



Barclays Multi-Manager Fund PLC

Interim report and unaudited financial statements for the six months ended 30 November 2022

Contents	Page
Organisation	1
Background to the Company	6
Investment manager's report	15
Statement of comprehensive income	29
Statement of financial position	34
Statement of changes in net assets attributable to holders of redeemable participating shares	39
Statement of cash flows	44
Notes to the unaudited financial statements	49

Contents (continued)	Page
Schedule of Investments as at 30 November 2022:	
GlobalAccess UK Opportunities Fund	85
GlobalAccess Global Government Bond Fund	91
GlobalAccess Asia Pacific (ex -Japan) Fund	108
GlobalAccess Emerging Market Equity Fund	121
GlobalAccess Global High Yield Bond Fund	143
GlobalAccess Global Corporate Bond Fund	191
GlobalAccess Emerging Market Debt Fund	230
GlobalAccess Global Short Duration Bond Fund	266
GlobalAccess US Small & Mid Cap Equity Fund	282
GlobalAccess US Equity Fund	298
GlobalAccess Global Equity Income Fund	306
GlobalAccess Emerging Market Local Currency Debt Fund	327
GlobalAccess Europe (ex-UK) Alpha Fund	345
GlobalAccess Japan Fund	355
Schedule of portfolio changes for the financial period ended 30 November 2022:	
GlobalAccess UK Opportunities Fund	361
GlobalAccess Global Government Bond Fund	363
GlobalAccess Asia Pacific (ex -Japan) Fund	365
GlobalAccess Emerging Market Equity Fund	367
GlobalAccess Global High Yield Bond Fund	369
GlobalAccess Global Corporate Bond Fund	371
GlobalAccess Emerging Market Debt Fund	373
GlobalAccess Global Short Duration Bond Fund	375
GlobalAccess US Small & Mid Cap Equity Fund	377
GlobalAccess US Equity Fund	379
GlobalAccess Global Equity Income Fund	381
GlobalAccess Emerging Market Local Currency Debt Fund	383
GlobalAccess Europe (ex-UK) Alpha Fund	385
GlobalAccess Japan Fund	387
Appendix 1: Securities financing transaction regulations	389
Appendix 2: Other information	390

Organisation**Directors of the Company**

David Kingston (Irish)^{1*}
 Hugh Paul Shovlin (Irish)¹
 Kishor Mandalia (UK)²
 Damian Neylin (Irish)^{1**}
 Eimear Cowhey (Irish)^{1**}

Investment manager & promoter

Barclays Investment Solutions Limited
 Acting through its Wealth
 Management Division
 1 Churchill Place
 Canary Wharf
 London E14 5HP
 United Kingdom

Registered office

6th Floor
 2 Grand Canal Square
 Dublin 2
 Ireland

Depository

Northern Trust Fiduciary Services
 (Ireland) Limited
 Georges Court
 54 – 62 Townsend Street
 Dublin 2
 Ireland

Administrator, registrar and transfer agent

Northern Trust International Fund
 Administration Services (Ireland)
 Limited
 Georges Court
 54 – 62 Townsend Street
 Dublin 2
 Ireland

Independent auditors

PricewaterhouseCoopers
 One Spencer Dock
 North Wall Quay
 Dublin 1
 Ireland

Secretary

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

Irish legal advisor

William Fry Solicitors
 6th Floor
 2 Grand Canal Square
 Dublin 2
 Ireland

Manager

Carne Global Fund Managers
 (Ireland) Limited
 2nd Floor
 Block E
 Iveagh Court
 Harcourt Road
 Dublin 2
 Ireland

¹Independent non-executive Director

²Non-executive Director

*Resigned 22 September 2022

**Appointed 22 September 2022

Organisation (continued)**Distributors**

MFEX France SA
18 Rue du Quatre Septembre
75002 Paris
France

Allfunds Bank S.A.U.
Calle Estafeta 6
La Moraleja
Madrid
Spain

SMBC Nikko Securities Inc
3-1 Marunouchi 3-chome
Chiyoda-ku
Tokyo 100-8325
Japan

Barclays Bank PLC
1 Churchill Place
Canary Wharf
London, E14 5HP
United Kingdom

Barclays Bank PLC
Guernsey Branch
Le Marchant House
St Peter Port
Guernsey, GY1 3BE
Channel Islands

Barclays Bank PLC
Jersey Branch
13 Library Place
St Helier
Jersey, JE4 8NE
Channel Islands

Barclays Bank PLC
Isle of Man Branch
Barclays House
Victoria Street
Douglas
Isle of Man, IM99 1AJ

Barclays Bank Suisse SA
Chemin de Grange-Canal 18-20
P.O. Box 3941
1211 Geneva 3
Switzerland

Barclays Bank UK PLC
1 Churchill Place
Canary Wharf
London, E14 5HP
United Kingdom

Barclays Investment Solutions Limited
1 Churchill Place
Canary Wharf
London, E14 5HP
United Kingdom

Sub-Investment Managers

AllianceBernstein
Devonshire House
One Mayfair Place
London W1J 8AJ
United Kingdom

Allianz Global Investors
199 Bishopsgate
Shoreditch
London EC2M 3TY
United Kingdom

Arrowstreet Capital, L.P.
200 Clarendon Street
The John Hancock Centre
30th Floor
Boston 02116-5021
United States

Artemis Fund Managers Limited
42 Melville Street
Edinburgh EH3 7HA
United Kingdom

Baillie Gifford & Co
Calton Square
1 Greenside Row
Edinburgh EH1 3AN
United Kingdom

BlackRock Inc.
55 East 52nd Street
New York
NY 10055
USA

BNY Mellon ARX Investimentos
Avenue Borges de Medeiros
633 4o andar
Offices Shopping Leblon
Rio de Janeiro CEP 22430-041
Brazil

Ceredex Value Advisors LLC
333 Piedmont Road NE
Suite 1500
Atlanta GA 30305
United States

Colchester Global Investors
20 Saville Row
London W1S 3PR
United Kingdom

Organisation (continued)

Sub-Investment Managers (continued)

Fidelity International Ltd Pensions Management Oakhill House 130 Tonbridge Road Hildenborough Kent TN11 9DZ United Kingdom	Hermes Investment Management Limited Lloyds Chambers 1 Porsoken Street London E1 8HZ United Kingdom	Heronbridge Investment Management LLP 1 Queen Street Bath BA1 1HE United Kingdom
Invesco Global Asset Management 43-45 Portman Square Marylebone London W1H 6LY United Kingdom	J O Hambro Capital Management Limited Ground Floor 14 Ryder Street London SW1Y 6QB United Kingdom	Kennedy Capital Management 10829 Olive Boulevard Suite 100 Saint Louis Missouri 63141 United States
Kleinwort Benson Investors 3 rd Floor 2 Harbourmaster Place IFSC Dublin 1 Ireland	Lazard Asset Management Limited 50 Stratton Street London W1J 8LL United Kingdom	Lindsell Train Limited 2 Queen Anne's Gate Buildings Dartmouth Street London SW1H 9BP United Kingdom
Nomura Corporate Research and Asset Management, Inc. 2 World Financial Center Building B New York NY 10281-1198 United States	NS Partners Limited 11a Regent Street Saint James's Saint James's London SW1Y 4LR United Kingdom	Oaktree Capital Management L.P. 333 South Grand Avenue 28 th Floor Los Angeles CA 90071 United States
PIMCO Europe Ltd 103 Wigmore Street London W1U 1QS United Kingdom	Pzena Investment Management LLC 120 West 45 th Street 20 th Floor New York NY 10036 United States	Schroders Investment Management (Japan) Ltd 31 Gresham Street London WC2V 7QA United Kingdom
T. Rowe Price 100 East Pratt Street Baltimore Maryland 21202 United States	The London Company of Virginia LLC 1800 Bayberry Court Suite 301 Richmond VA 23226 United States	Wellington Management Company LLP 75 State Street Boston MA 02109 United States

Organisation (continued)**Counterparty**

At the financial period end, one or more of the 14 Funds entered into futures contracts and forward currency contracts with the following counterparties:

Australia and New Zealand Banking Group 833 Collins Street Level 9 Docklands Victoria 3008 Australia	Bank of America Merrill Lynch 5 Canada House London E14 5AQ United Kingdom	Barclays Bank PLC 1 Churchill Place Canary Wharf London E14 5HP United Kingdom
Bank of Montreal 100 King Street West First Canadian Place Toronto ON M5X 1A1 Canada	BNP Paribas PLC 60 London Wall London EC2M 5TQ United Kingdom	BNY Mellon New York Branch 240 Greenwich Street New York, NY 10286 United States
Canadian Imperial Bank of Commerce 199 Bay Street Commerce Court Toronto ON M5L 1A2 Canada	Citibank International plc Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB United Kingdom	Commonwealth Bank of Australia 60 Ludgate Hill London EC4M 7AW United Kingdom
Deutsche Bank AG 1 Great Winchester Street London EC2N 2DB United Kingdom	Goldman Sachs International Peterborough Court 133 Fleet Street London EC4A 2BB United Kingdom	HSBC Bank plc 8 Canada Square Canary Wharf London E14 5HQ United Kingdom
JP Morgan Chase Bank 25 Bank Street Canary Wharf London E14 5JP United Kingdom	Morgan Stanley & Co. International plc 25 Cabot Street Canary Wharf London E14 4QA United Kingdom	The Northern Trust Company Chicago Branch 50 South LaSalle Street Chicago, Illinois 60675 United States
The Northern Trust Company 50 Bank Street Canary Wharf London E14 5NT United Kingdom	The Northern Trust Company Singapore Branch 1 George Street Singapore 049145 Singapore	The Toronto-Dominion Bank 55 King St W Toronto ON M5K 1A2 Canada
The Royal Bank of Canada Riverbank House 2 Swan Lane London EC4R 3BF United Kingdom	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB United Kingdom	Societe Generale S G House 41 Tower Hill London EC3N 4SG United Kingdom
Standard Chartered Bank 1 Basinhall Avenue London EC2V 5DD United Kingdom	State Street Bank 20 Churchill Place Canary Wharf London E14 5HJ United Kingdom	UBS 1 Finsbury Avenue London EC2M 2PP United Kingdom

Organisation (continued)

Counterparty (continued)

Westpac Banking Corp
275 Kent Street Level 18
Sydney NSW 2000
Australia

Background to the Company

The below details are in summary form only and must be read in conjunction with the detailed information contained in the Prospectus of the Company.

Barclays Multi-Manager Fund PLC (the "Company") is an open-ended investment company, with variable capital and limited liability organised under the laws of Ireland. The Company was incorporated in Ireland on 27 September 2004. The Company is authorised by the Central Bank of Ireland (the "Central Bank") as an Undertakings for Collective Investment in Transferable Securities ("UCITS") within the meaning of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (as amended) (the "Central Bank UCITS Regulations").

The Company is structured as an umbrella Fund in that different sub-funds (each a "Fund", collectively the "Funds") thereof may be established with the prior approval of the Central Bank. In addition, each Fund may have more than one share class. The shares of each class in a Fund will rank *pari passu* with each other in all respects except as to all or any of the following:

- currency denomination of the class;
- dividend policy;
- the level of fees and expenses to be charged;
- the minimum subscription, minimum holdings and minimum redemption applicable; and
- the hedging strategy of the class.

The net assets of each Fund will be separate from one another and will be invested in accordance with the investment objectives and policies applicable to each such Fund.

Shares are issued as Class A shares, Class B shares, Class I shares, Class M shares and Class Z shares. The Class A, Class B, Class I, Class M and Class Z shares are available as accumulation and distribution shares for all Funds in US dollars, British pound and euro, and for the GlobalAccess Japan Fund, also in Japanese yen.

The Distributors (stated on page 2 "Organisation") also act as paying agents. The Prospectus, the annual and semi-annual reports, and a list of all fund transactions of the portfolios can be obtained free-of-charge from your local distributor.

When a reference is made to the Company in the financial statements, it refers to any of the 14 live Funds within the umbrella.

All Funds with exception of the GlobalAccess Global Government Bond Fund are listed on the Global Exchange Market (GEM) of Euronext Dublin (formerly the Irish Stock Exchange).

Investment objectives

The Company appoints the Investment Manager to provide investment management and advisory services in respect of part or all of the assets of the Funds. The Investment Manager will select high quality Sub-Investment Managers and monitors their performance and can make replacements if they feel it necessary. Details of the Sub-Investment Managers operating during the financial period from 01 June 2022 to 30 November 2022 are outlined in the "Organisation" section on pages 2 to 3.

Any alteration to the investment objectives or any material change to the investment policies of any Fund at any time will be subject to the prior approval in writing of a majority of Shareholders of such Fund. The individual Funds' investment objectives and strategies are briefly outlined in the investment manager report and detailed in the prospectus and supplements to the Funds.

Background to the Company (continued)**Calculation of net asset value per share in accordance with the Prospectus**

The net asset value of each Fund is expressed in its base currency. The net asset value attributable to any class of shares within a Fund will be determined by deducting the share of liabilities of that class from its share of the assets of the Fund. The net asset value of each share of each class will be determined by dividing the net asset value attributable to the class by the number of shares of that class in issue.

In determining the net asset value in accordance with the Prospectus, the value of an investment which is quoted, listed or normally dealt in on a Regulated Market, including units or shares in an open-ended investment fund, shall be the closing mid-market price on such Regulated Market as at the Valuation Point or the last traded price when no closing mid-market price is available. The value of any investment which is not quoted, listed or normally dealt in on a Regulated Market shall be the probable realisable value estimated with care and in good faith by a competent person, firm or association making a market in such investment (approved for the purpose by the Depositary) and/or other competent person, in accordance with the opinion of the Directors (and approved for the purpose by the Depositary).

The value of any futures contracts and options which are dealt in on a Regulated Market shall be the settlement price as determined by the market in question, provided that if such settlement price is not available for any reason or is unrepresentative, same shall be valued at the probable realisation value estimated with care and good faith by a competent person (approved for the purpose by the Depositary).

The value of any over the counter ("OTC") derivatives contracts such as forward contracts shall be valued at least daily at a price obtained from the counterparty or by an alternative valuation provided by a competent person (which may be the administrator or the investment manager) appointed by the Directors and approved by the Depositary for such purpose.

Distribution policy

It is intended that each distributing share class of each Fund will declare and pay its investment income return to Shareholders as dividends on a quarterly basis, usually within 10 business days following the end of the relevant quarter (i.e. within 10 business days of the end of February, May, August and November of each year).

In determining the net asset value in accordance with the Prospectus, the fees and expenses of all the "Bond Funds", as defined below and in the Prospectus and Supplements, will be charged to the income of the Funds. The "Equity Funds", as defined below and in the Prospectus and Supplements (with the exception of the GlobalAccess Global Equity Income Fund), will charge all of their fees and expenses to available income in the first instance and where there is insufficient income, then to capital of the Funds. Fees and expenses of the GlobalAccess Global Equity Income Fund will be charged to the capital of the Fund.

Single swinging prices

Shares will be issued and redeemed at a single price. The net asset value per share may be adjusted on any Dealing Day depending on whether or not a Fund is in a net subscription position or in a net redemption position on such Dealing Day to arrive at the price. The adjustment relates to costs which impact on the value of the Fund.

For valuation purposes the securities are valued as outlined above. When these values are compared with the actual cost of buying or selling assets for a Fund, differences arise due to dealing charges and spreads from buying or selling of the underlying investments. These costs have an adverse effect on the value of a Fund and are known as "dilution".

To mitigate the effects of dilution, the Directors have determined to make a dilution adjustment to the net asset value per share. The Directors have determined to make a dilution adjustment as, in their opinion, the existing Shareholders, in case of subscriptions, or remaining Shareholders, in case of redemptions, are adversely affected. The dilution adjustment involves adding to, when the Fund is in a net subscription position, and deducting from, when the Fund is in a net redemption position, the net asset value per share such a figure as the Directors consider represents an appropriate figure to meet duties, charges and spreads. When the dilution adjustment is made, it increases the price where the Fund is in a net subscription position and decreases the price where the Fund is in a net redemption position.

Background to the Company (continued)

Single swinging prices (continued)

The threshold for applying the dilution adjustment on daily dealing is 1% of a Fund's net asset value. This is a daily process. The Directors review on a periodic basis the size of the dilution adjustment.

Funds at a Glance

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess UK Opportunities Fund	302,840,971	17 Aug 2004	GBP		
Class A accumulating GBP shares				1.50%	1.63%
Class A accumulating EUR shares				1.50%	1.69%
Class B accumulating GBP shares				1.25%	1.38%
Class I accumulating GBP shares				0.90%	1.03%
Class I distributing GBP shares				0.90%	1.03%
Class I accumulating EUR shares				0.90%	1.09%
Class I accumulating USD shares				0.90%	1.09%
Class M accumulating GBP shares				0.70%	0.83%
Class M distributing GBP shares				0.70%	0.83%
Class M accumulating EUR shares				0.70%	0.89%
Class M accumulating USD shares				0.70%	0.89%
Class Z accumulating GBP shares				2.00%	2.13%
Class Z accumulating EUR shares				2.00%	2.19%
GlobalAccess Global Government Bond Fund	91,993,081	18 Aug 2004	USD		
Class A accumulating EUR shares				1.15%	1.53%
Class B distributing USD shares				0.95%	1.29%
Class I accumulating USD shares				0.60%	0.93%
Class I accumulating GBP shares				0.60%	1.01%
Class I distributing GBP shares				0.60%	1.00%
Class M accumulating USD shares				0.45%	0.79%
Class M distributing USD shares				0.45%	0.79%
Class M accumulating EUR shares				0.45%	0.85%
Class M distributing GBP Shares				0.45%	0.85%
Class Z accumulating USD shares				1.15%	1.49%
Class Z accumulating EUR shares				1.15%	1.55%
GlobalAccess Asia Pacific (ex-Japan) Fund	74,705,720	12 Aug 2004	USD		
Class A accumulating USD shares				1.50%	1.89%
Class B accumulating USD shares				1.25%	1.64%
Class I accumulating GBP shares				0.90%	1.35%
Class I accumulating GBP shares (Unhedged)				0.90%	1.29%
Class I distributing GBP shares				0.90%	1.35%
Class M accumulating USD shares				0.75%	1.14%
Class M distributing USD shares				0.75%	1.14%
Class M accumulating EUR shares				0.75%	1.20%
Class M accumulating GBP shares				0.75%	1.20%
Class M distributing GBP shares				0.75%	1.20%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess Asia Pacific (ex-Japan) Fund (continued)	74,705,720	12 Aug 2004	USD		
Class M distributing GBP shares (Unhedged)				0.75%	1.14%
Class Z accumulating USD shares				2.00%	2.38%
Class Z accumulating EUR shares				2.00%	2.45%
GlobalAccess Emerging Market Equity Fund	527,036,608	29 Aug 2007	USD		
Class A accumulating USD shares				1.50%	1.65%
Class A accumulating EUR shares				1.50%	1.71%
Class A distributing EUR shares				1.50%	1.71%
Class A distributing GBP shares				1.50%	1.71%
Class B accumulating USD shares				1.25%	1.40%
Class B accumulating EUR shares				1.25%	1.46%
Class B accumulating GBP shares				1.25%	1.46%
Class I accumulating USD shares				1.10%	1.25%
Class I accumulating EUR shares				1.10%	1.31%
Class I accumulating GBP shares				1.10%	1.31%
Class I accumulating GBP shares (Unhedged)				1.10%	1.25%
Class I distributing GBP shares				1.10%	1.31%
Class M accumulating USD shares				0.95%	1.10%
Class M distributing USD shares				0.95%	1.10%
Class M accumulating EUR shares				0.95%	1.16%
Class M accumulating GBP shares				0.95%	1.16%
Class M distributing GBP shares				0.95%	1.16%
Class M distributing GBP shares (Unhedged)				0.95%	1.10%
Class Z accumulating USD shares				2.00%	2.15%
Class Z accumulating EUR shares				2.00%	2.21%
GlobalAccess Global High Yield Bond Fund	498,691,483	27 Nov 2007	USD		
Class A accumulating USD shares				1.25%	1.37%
Class A distributing USD shares				1.25%	1.38%
Class A accumulating EUR shares				1.25%	1.44%
Class A accumulating GBP shares				1.25%	1.44%
Class A distributing EUR shares				1.25%	1.44%
Class A distributing GBP shares				1.25%	1.44%
Class B accumulating USD shares				1.05%	1.18%
Class B distributing USD shares				1.05%	1.18%
Class B accumulating EUR shares				1.05%	1.24%
Class B accumulating GBP shares				1.05%	1.24%
Class B distributing EUR shares				1.05%	1.24%
Class B distributing GBP shares				1.05%	1.24%
Class I distributing USD shares				0.80%	0.93%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess Global High Yield Bond Fund (continued)	498,691,483	27 Nov 2007	USD		
Class I accumulating EUR shares				0.80%	0.99%
Class I accumulating GBP shares				0.80%	0.99%
Class I distributing EUR shares				0.80%	0.99%
Class I distributing GBP shares				0.80%	0.99%
Class M accumulating USD shares				0.70%	0.83%
Class M distributing USD shares				0.70%	0.83%
Class M accumulating EUR shares				0.70%	0.89%
Class M accumulating GBP shares				0.70%	0.89%
Class M distributing EUR shares				0.70%	0.88%
Class M distributing GBP shares				0.70%	0.89%
Class Z accumulating USD shares				1.65%	1.78%
Class Z distributing USD shares				1.65%	1.78%
Class Z accumulating EUR shares				1.65%	1.84%
Class Z distributing EUR shares				1.65%	1.84%
Class Z distributing GBP shares				1.65%	1.84%
GlobalAccess Global Corporate Bond Fund	459,720,654	4 Dec 2007	USD		
Class A accumulating USD shares				1.15%	1.28%
Class B accumulating USD shares				0.95%	1.07%
Class B distributing USD shares				0.95%	1.08%
Class B distributing EUR shares				0.95%	1.14%
Class I accumulating GBP shares				0.70%	0.89%
Class I distributing GBP shares				0.70%	0.88%
Class M accumulating USD shares				0.55%	0.67%
Class M distributing USD shares				0.55%	0.68%
Class M accumulating EUR shares				0.55%	0.73%
Class M accumulating GBP shares				0.55%	0.74%
Class M distributing GBP shares				0.55%	0.74%
Class Z accumulating USD shares				1.65%	1.78%
Class Z accumulating EUR shares				1.65%	1.84%
Class Z accumulating GBP shares				1.65%	1.84%
GlobalAccess Emerging Market Debt Fund	190,749,300	4 Dec 2007	USD		
Class A accumulating EUR shares				1.35%	1.62%
Class A distributing EUR shares				1.35%	1.62%
Class B accumulating USD shares				1.15%	1.36%
Class B accumulating EUR shares				1.15%	1.42%
Class B accumulating GBP shares				1.15%	1.42%
Class I accumulating USD shares				0.80%	1.00%
Class I accumulating EUR shares				0.80%	1.07%
Class I accumulating GBP shares				0.80%	1.07%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess Emerging Market Debt Fund (continued)	190,749,300	4 Dec 2007	USD		
Class I distributing GBP shares				0.80%	1.07%
Class M accumulating USD shares ^{^^}				0.70%	0.00%
Class M distributing USD shares				0.70%	0.91%
Class M accumulating EUR shares				0.70%	0.97%
Class M accumulating GBP shares				0.70%	0.97%
Class M distributing EUR shares				0.70%	0.96%
Class M distributing GBP shares				0.70%	0.97%
Class Z accumulating USD shares				1.65%	1.86%
Class Z accumulating EUR shares				1.65%	1.92%
Class Z distributing EUR shares				1.65%	1.92%
Class Z distributing GBP shares				1.65%	1.86%
GlobalAccess Global Short Duration Bond Fund	69,752,410	30 Nov 2010	USD		
Class A accumulating USD shares				0.80%	1.17%
Class B accumulating USD shares				0.65%	1.02%
Class B accumulating GBP shares				0.65%	1.08%
Class I accumulating GBP shares				0.65%	0.48%
Class I distributing GBP shares				0.65%	1.08%
Class M accumulating USD shares				0.55%	0.92%
Class M distributing USD shares				0.55%	0.92%
Class M accumulating EUR shares				0.55%	0.98%
Class M accumulating GBP shares				0.55%	0.98%
Class M distributing EUR shares				0.55%	0.96%
Class M distributing GBP shares				0.55%	0.98%
Class Z accumulating USD shares				0.80%	1.17%
Class Z accumulating EUR shares				0.80%	1.23%
GlobalAccess US Small & Mid Cap Equity Fund	84,275,324	1 Jun 2011	USD		
Class A accumulating USD shares				1.50%	1.83%
Class A accumulating GBP shares				1.50%	1.89%
Class B accumulating USD shares				1.25%	1.58%
Class B distributing USD shares				1.25%	1.58%
Class B accumulating EUR shares				1.25%	1.64%
Class I accumulating GBP shares				1.05%	1.44%
Class I distributing GBP shares				1.05%	1.44%
Class M accumulating USD shares				0.90%	1.23%
Class M distributing USD shares				0.90%	1.23%
Class M accumulating EUR shares				0.90%	1.29%
Class M accumulating GBP shares				0.90%	1.29%
Class M distributing GBP shares				0.90%	1.29%
Class Z accumulating USD shares				2.00%	2.33%
Class Z accumulating EUR shares				2.00%	2.39%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess US Equity Fund	238,488,063	3 Nov 2011	USD		
Class A accumulating USD share				1.50%	1.65%
Class A accumulating EUR shares				1.50%	1.71%
Class A accumulating GBP shares				1.50%	1.71%
Class B accumulating USD shares				1.25%	1.40%
Class B accumulating GBP shares				1.25%	1.46%
Class I accumulating GBP shares				0.70%	0.91%
Class I accumulating GBP shares (Unhedged)				0.70%	0.85%
Class I distributing GBP shares				0.70%	0.91%
Class M accumulating USD shares				0.50%	0.65%
Class M distributing USD shares				0.50%	0.65%
Class M accumulating EUR shares				0.50%	0.71%
Class M accumulating GBP shares				0.50%	0.71%
Class M distributing GBP shares				0.50%	0.71%
Class M distributing GBP shares (Unhedged)				0.50%	0.65%
Class Z accumulating USD shares				2.00%	2.15%
Class Z accumulating EUR shares				2.00%	2.21%
GlobalAccess Global Equity Income Fund	63,629,323	13 Dec 2011	USD		
Class A accumulating USD shares				1.50%	2.12%
Class A distributing USD shares				1.50%	2.12%
Class A accumulating EUR shares				1.50%	2.18%
Class A accumulating GBP shares				1.50%	2.18%
Class A distributing EUR shares				1.50%	2.18%
Class B accumulating USD shares				1.25%	1.86%
Class B distributing USD shares				1.25%	1.87%
Class B accumulating EUR shares				1.25%	1.93%
Class B accumulating GBP shares				1.25%	1.93%
Class B distributing EUR shares				1.25%	1.93%
Class B distributing GBP shares				1.25%	1.93%
Class I accumulating USD shares				0.90%	1.51%
Class I accumulating GBP shares				0.90%	1.58%
Class I distributing GBP shares				0.90%	1.58%
Class I distributing GBP shares (Unhedged)				0.90%	1.52%
Class M accumulating USD shares				0.75%	1.36%
Class M distributing USD shares				0.75%	1.37%
Class M accumulating EUR shares				0.75%	1.43%
Class M accumulating GBP shares				0.75%	1.43%
Class M distributing EUR shares				0.75%	1.43%
Class M distributing GBP shares				0.75%	1.43%
Class Z accumulating USD shares				2.00%	2.62%
Class Z distributing USD shares				2.00%	2.62%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess Global Equity Income Fund (continued)	63,629,323	13 Dec 2011	USD		
Class Z accumulating EUR shares				2.00%	2.68%
Class Z accumulating GBP shares				2.00%	2.68%
Class Z distributing EUR shares				2.00%	2.68%
GlobalAccess Emerging Market Local Currency Debt Fund	218,871,103	13 Nov 2012	USD		
Class B accumulating USD shares				1.15%	1.39%
Class I distributing GBP shares				0.80%	1.10%
Class M distributing USD shares				0.75%	0.99%
Class M distributing GBP shares				0.75%	1.05%
GlobalAccess Europe (ex-UK) Alpha Fund	89,187,560	12 Aug 2004	EUR		
Class A accumulating EUR shares				1.50%	1.96%
Class A accumulating GBP shares				1.50%	2.02%
Class A accumulating USD shares				1.50%	2.02%
Class B accumulating EUR shares				1.25%	1.71%
Class B accumulating GBP shares				1.25%	1.77%
Class I accumulating EUR shares				0.90%	1.36%
Class I accumulating GBP shares				0.90%	1.42%
Class I accumulating GBP shares (Unhedged)				0.90%	1.36%
Class I accumulating USD shares				0.90%	1.41%
Class I distributing GBP shares				0.90%	1.42%
Class M accumulating EUR shares				0.75%	1.20%
Class M distributing EUR shares				0.75%	1.21%
Class M accumulating GBP shares				0.75%	1.27%
Class M accumulating USD shares				0.75%	1.26%
Class M distributing GBP shares				0.75%	1.27%
Class M distributing GBP shares (Unhedged)				0.75%	1.21%
Class Z accumulating EUR shares				2.00%	2.46%
GlobalAccess Japan Fund	34,868,624,519	17 Aug 2004	JPY		
Class A accumulating EUR shares				1.50%	1.72%
Class B accumulating USD shares				1.25%	1.47%
Class I accumulating GBP shares				0.90%	1.13%
Class I accumulating GBP shares (Unhedged)				0.90%	1.06%

Background to the Company (continued)

Funds at a Glance (continued)

	Fund Size 30 November 2022	Launch Date	Fund Currency	Investment Management Fee ⁴	Ongoing Charges
GlobalAccess Japan Fund (continued)	34,868,624,519	17 Aug 2004	JPY		
Class I distributing GBP shares				0.90%	1.12%
Class M accumulating JPY shares				0.80%	0.96%
Class M distributing JPY shares				0.80%	0.96%
Class M accumulating EUR shares				0.80%	1.02%
Class M accumulating GBP shares				0.80%	1.02%
Class M accumulating USD shares				0.80%	1.02%
Class M distributing GBP shares ^{^^}				0.80%	0.00%
Class Z accumulating JPY shares				2.00%	2.16%
Class Z accumulating EUR shares				2.00%	2.22%

^{^^}Class terminated during the financial period.

⁴ The investment management fee rates shown above are the rates as at 30 November 2022.

The investment manager can charge rates in excess of the figures above. A full list of the investment management fee rates that can be charged against share classes within the Funds are listed in the Prospectus of the Company.

Ongoing charges may be distorted where share classes have been in existence for less than 1 year or where the assets under management have a very low value. Such ongoing charges have been annualised.

Investment manager's report for the six months ended 30 November 2022**Product overview**

The sub-funds are managed using a multi-manager approach leveraging off Barclays' expertise in manager selection. We look to select a blend of active third party managers to generate out performance against their market mandates. Different fund managers have different skills and specialise in different areas. No single manager will be a leader in all areas and through all stages of the market cycle. Within Barclays Multi-Manager Fund PLC, different investment managers are appointed to manage funds within the same asset class. So, as well as giving you access to the best-of-breed institutional investment managers, the Company also diversifies the risk from any one fund manager underperforming.

When selecting managers, the Manager and Funds Selection Team first develops a list of investment managers arranged in peer groups. On the quantitative side, we look at managers regionally, split into peer groups according to investment style. Then, using a proprietary multi-factor screening method, we can evaluate past risk-adjusted performance on a relative and absolute basis. That allows us to assess each manager's ability to match our investment targets.

When awarding mandates, we aim to blend those managers ideally suited to each level of risk and performance. The next step is to define qualitative requirements for managers, so that the team has a clear view of the sort of manager combinations it would ideally like to appoint. The team employs a rigorous selection process, judging the managers against its multiple criteria, including but not limited to: investment style, resources, processes for stock selection and research, portfolio construction, risk controls, strategy assessment and investment processes. This may entail several interviews with each manager.

There were no changes to the managers for the GlobalAccess Funds during the period under review.

Market overview

Returns from global equity and bond markets were broadly negative over the period, although there were pockets of asset classes able to deliver positive returns. Investors have become increasingly concerned about rising recessionary risks against a backdrop of persistently high inflation, central bank monetary tightening and the ongoing war in Ukraine, and so markets have continued to suffer bouts of volatility and negativity.

Up until the start of the year in 2022, inflation was broadly seen to be transitory and anticipated to soon return to lower levels. But when the language from central bankers changed, so did investor sentiment. Since, we have seen rising government bond yields, interest rates beginning to rise around the world, and a backdrop of rising energy and commodity prices.

Returns from global equities were mixed over the period. Equity markets in Japan and the UK were among the top performers, delivering positive returns, while markets in the US delivered slightly negative returns. Asia and Emerging Markets equities have been weakest, as Chinese markets have been the main source of investor pain, with sentiment driven by concerns around economic growth and fears of further lockdowns as the country continued to follow a policy of zero-Covid.

In terms of sector performance, looking at the MSCI AC World Index, returns were also mixed. Traditionally more defensive sectors such as consumer staples and health care delivered positive returns and outperformed the broader market. Consumer discretionary, real estate and communication services all delivered substantially negative returns and lagged, while financials outperformed supported by an environment of rising interest rates.

Investment manager's report for the six months ended 30 November 2022 (continued)**Market overview (continued)**

Bond returns were mostly negative over the period as fixed income yields across the world began to climb. The combination of higher inflation pressure, slowing economic growth, tighter monetary conditions and geopolitical events has created a difficult market for both government and corporate bonds. Over the period, total returns from US corporate bonds were negative while developed market government bonds also delivered negative returns, with the Bloomberg Global Aggregate Treasuries Total Return Index Hedged GBP index delivering a total return of -3.1% over the period. Emerging market bonds also struggled, delivering negative total returns over the period, although they were able to deliver returns similar to developed market government bonds.

(Source: Barclays, Bloomberg)

Performance overview

The **GlobalAccess UK Opportunities Fund** outperformed the FTSE All-Share benchmark over the period.

As spring turned into summer, the improvement in the weather was offset by increasingly gloomy economic worries. The cost of living became ever more a topic of conversation and it became clear that inflation was here to stay.

The Bank of England started to raise borrowing rates in order to address inflation in the UK, as did central banks in the US and Europe. As always, it takes time for higher interest rates to lead to lower inflation and there were only small signs towards the end of the period that it was starting to have an effect.

It did have an effect on consumer sentiment however, and the housing market slowed over the summer. Political events in the UK were also significant. A crisis in the UK's pension fund market was narrowly averted, the issue caused directly by a sharp increase in government bond yields. Concerns over how the then chancellor was planning to pay for a series of tax cuts and spending plans ultimately led to change in Chancellor and Prime Minister, and a sharp reversal of these plans.

The stock market barely changed in value over the period. Unlike the start of the year, returns were not dominated by energy prices, as oil fell in price over the period due to falling demand in China. Amongst the UK's largest sectors, the industrial and consumer staples sectors rose over the period, as did financial stocks. But communication service names – namely BT and Vodafone – fell, holding back the overall market.

The UK continued to receive interest from overseas buyers in the period. Whilst higher costs of borrowing make deals harder to justify, the purchase of technology company Microfocus and food business Devro amongst others were announced. The UK remains hugely unloved by global investors, who see it as cheaply valued but stocked full of shares in defensive and ESG-unfriendly oil and mining companies. Medium and smaller sized businesses are normally a source of outperformance for many fund managers, but their exposure to the anticipated fall in consumer spending means they have fallen completely out of favour.

The fund comfortably outperformed the market over the period. Stock selection by managers was good over the period. In particular, communication services stood out as having the biggest contribution to performance. Industrials were also strong, but the winners in the early part of the year, namely energy and material company shares, fell back in value.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

Heronbridge contributed the most to the fund's outperformance. Media company Euromoney was taken over in the period, contributing around half of the outperformance of the period. Another takeover was for EMIS, the healthcare software company, which was also helpful to returns. Being underweight in Energy, particularly the largest names in the sector such as BP and Shell was unhelpful but not enough to offset what was a very good period for the manager.

Lindsell Train recovered some of its underperformance over the early part of the year. News that the owners of Manchester United may look to sell the club saw its share price rally strongly, which was very helpful to performance. Fashion company Burberry was also strong, and as a large holding in the portfolio, it was a strong contributor to returns. Again, not owning the UK's largest energy shares was a performance detractor.

JO Hambro have a less polarised portfolio than either Lindsell Train or Heronbridge. Performance was in line with that of the market over the period. Its most helpful shares were Euromoney and Pearson, with Essentra and particularly Anglo American weak holdings for the manager over the period. Land Securities was another poorly performing share for the manager.

The **GlobalAccess Global Government Bond Fund** marginally underperformed the Bloomberg Barclays Global Treasury USD Hedged Benchmark.

The global government bond market delivered a negative return over the period as central banks raised interest rates sharply in response to soaring inflation. The persistence of inflation was exacerbated by the supply side turmoil caused by Russia's invasion of Ukraine which impacted energy and food supplies.

As is often the case, the actions of the US Federal Reserve (Fed) drove global government bond markets. At the beginning of the period it was widely accepted that the Fed had been behind the curve, having not raised rates early enough. In order to regain credibility, they embarked upon the most aggressive tightening cycle of recent decades, this action was mirrored by most central banks globally.

As stated, the market narrative began the period centred on the need to reduce inflation back towards target. As the period progressed, investors increasingly moved their focus to the growth outlook whilst policymaker's actions signalled inflation remained their sole focus. This dynamic led to a situation where bad economic news became good news for government bonds. As such, the broader market experienced two lengthy rallies during the period, in mid-summer and October, where signs of a weakening economy fuelled investor's hopes that a central bank 'pivot' was on the horizon. Although, by the end of the period markets coalesced around a view that the US, European Union and UK will all experience recessions in 2023.

While the rise in rates was the key driver of global government bond markets over the period, there were other events which contributed to an unusually volatile environment for an asset class usually considered to be of limited risk. The announcement of unexpected tax cuts in the UK caused Gilt yields to increase by record daily amounts until the Bank of England stabilised the market. Elsewhere, the Chinese economy remained impacted by the government's zero-Covid restrictions which continued to weigh on growth, while in Japan a view began to form that the central bank may amend their yield curve control policy in 2023.

Unsurprisingly, the fund was challenged by the environment. It entered the period with exposure to off benchmark positions in high quality non-sovereign bonds such as mortgage backed securities and investment grade financials which underperformed government bonds. As the macroeconomic outlook worsened the fund reduced its credit risk and now has a preference for safer assets, such as US treasuries, over emerging markets and Europe.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

Interest rate positioning was more positive as the fund was typically positioned to underweight longer maturity issues in favour of intermediate and shorter maturity bonds which are less exposed to rising interest rates.

The **GlobalAccess Asia Pacific ex Japan Fund** outperformed the MSCI AC Asia Pacific ex-Japan benchmark.

Asian equity markets fell over the period, on continued concerns of a global economic slowdown, increasing inflation and rising interest rates. Chinese markets were the main cause of the market drop, with sentiment driven by concerns around rising interest rates and fears of further lockdowns as the country continued to follow a policy of zero-Covid. Russia's invasion of Ukraine and the resulting fears of a slowdown in economic activity also continued to weigh on investor sentiment. Markets in India, New Zealand and Singapore were among the best performers, while Australia also outperformed. Markets in Taiwan, South Korea and China were the main laggards.

The Fund outperformed the benchmark index over the period. Stock selection was the main driver of performance with no significant contribution from sector or country allocation. At the regional level, stock selection was particularly strong in China and Hong Kong, while at the sector level, selection was notably positive in the financials, real estate and consumer discretionary sectors. Selection in materials and industrials was a modest detractor over the period.

Among the underlying managers, Schroders outperformed the benchmark index over the period. Stock selection in China and India was notably positive to performance, while sector-wise, stock selection was strongest in financials, consumer discretionary and real estate. Hong Kong-based travel suitcase maker Samsonite was among the largest positives as the stock traded higher on the back of optimism that any easing of Covid restrictions and gradual resumption of travel activities would provide some tailwinds to the sector. In India, the ongoing recovery in domestic activities supported the share price of retail mall operator Phoenix Mills, which saw continuous recovery in rentals and tenant mix, and was also among the main positive contributors.

Hermes performed broadly in line with the benchmark index, as a positive contribution from stock selection, was largely offset by the effect of country allocation. Stock selection in China was the main positive, while an underweight position in India was the main detractor. At the sector level, stock selection in technology and consumer discretionary was notably positive, although largely offset by selection in materials and industrials. At the stock level, an underweight to Taiwan Semiconductor Manufacturing Co was among the largest single positive contributors, as the share price fell on signs of a downturn in the demand for semi-conductors. A zero weight in Tencent, the second largest stock in the benchmark index, was also among the main positives. Overweight positions in Baidu, China's leading search company, and Weibo, a leading Chinese social media platform were among the largest detractors.

Fidelity outperformed the benchmark MSCI AC Asia Pacific ex-Japan index, as Australian equities were among the better performers during the period, although they lagged the MSCI Australia index, driven primarily by stock selection. At the sector level, stock selection was strong in communication services and financials, while selection was also positive in materials. Sector allocation detracted, with overweight positions in communication services and an underweight position in energy the main negatives. At the stock level, an overweight position in cloud-based end-to-end logistics software provider WiseTech Global, was among the largest positives as the stock price advanced with the company delivering promising results and robust guidance. An underweight position in Westpac Banking, and underweight positions in commodity producers Newcrest Mining and Rio Tinto were also among the largest positive contributors over the period. An overweight position in gold miner Evolution Mining was among the largest detractors as the stock price remained weak with a gold price that failed to join the rally in other commodities. A position in nickel producer, Nickel Industries, was also among the main detractors, as the share price declined on concerns over profit margin compression amid resilience in thermal coal prices.

Investment manager's report for the six months ended 30 November 2022 (continued)

Performance overview (continued)

The **GlobalAccess Emerging Markets Equity Fund** outperformed versus the MSCI Emerging Markets USD benchmark over the period.

Emerging market equities fell over the period, on continued concerns of a global economic slowdown, increasing inflation and rising interest rates. Chinese markets were the main cause of the market drop, with sentiment driven by concerns around rising interest rates and fears of further lockdowns as the country continued to follow a policy of zero-Covid. Russia's invasion of Ukraine and the resulting fears of a slowdown in economic activity, also continued to weigh on investor sentiment. The Russian market remained closed to foreign investors at the end of the period. As such, the difference between the best and worst performing countries and sectors was extremely large this period. Markets in Turkey, India and Mexico were among the best performers, while markets in Saudi Arabia, Taiwan and South Korea were among the main laggards.

The fund outperformed the benchmark index over the period, driven by positive stock selection and country allocation. Stock selection in China and India was the largest positive, while strong stock selection in Turkey and South Korea was also among the main positives. The positive contribution from country allocation came mostly from an overweight position in Turkey and an underweight position in Saudi Arabia, while the contribution from sector allocation was muted over the period. Stock selection was strong within financials, real estate and health care.

Among the underlying managers, ArrowStreet, Pzena and Schroders outperformed the benchmark index, while NS Partners underperformed. Arx was the worst performing manager as Brazilian equities weakened over the period.

Among the key individual contributors, an overweight position in Apollo Hospitals, a hospital and pharmacy operator in India, and Indian Pepsi Co. bottler, Varun Beverages, were among the largest positives over the period. Hong Kong-based travel suitcase maker Samsonite was also among the largest positives as the stock traded higher on the back of optimism that any easing of Covid restrictions and gradual resumption of travel activities would provide some tailwinds to the sector. Again in India, the ongoing recovery in domestic activities supported the share price of retail mall operator Phoenix Mills, which saw continuous recovery in rentals and tenant mix, and was also among the main positive contributors. Overweight positions in Longi Green Energy Technology and e-commerce solutions provider, Baozun Inc, were among the main detractors.

NS Partners added new positions in LG Energy Solution, Kweichow Moutai, Midea Group and Container Corp of India. They exited positions in Infosys, KB Financial, Wuliangye Yibin, China Merchants Bank and Sungrow Power Supply Co. Pzena added new positions in Neoenergia, a Brazilian utility, Credicorp, Peru's largest bank, and Midea, a Chinese appliance maker. They exited positions in CEZ and Tofas, while also reducing positions in Alibaba and Trip.com. Schroders exited a small position in Ping An Insurance, while adding to positions in Bank Mandiri, China Mengniu and Standard Chartered. They trimmed positions in Phoenix Mills, Oppein Home and TSMC. Arx added a new position in BB Seguridade and increased a position in Banco do Brasil, while reducing the position in Vale.

The **GlobalAccess Global High Yield Bond Fund** underperformed the ICE BofA Merrill Lynch US High Yield Constrained index over the period.

The 6-month period to end November 2022 experienced bouts of volatility, driven by inflationary concerns, along with the market's recalibration of expectations for Federal Reserve policy and US economic growth. The US high yield market fell sharply in June, retraced in July, then sold off again in August-September before recovering in October-November.

Security selection added value for Nomura during the period, particularly in the retail, energy and media sectors. An overweight to energy and underweights to telecom and retail also contributed.

Investment manager's report for the six months ended 30 November 2022 (continued)

Performance overview (continued)

The portfolio was modestly underweight duration, early in the six-month period, which helped performance. The team added to longer duration names that had sold off, which resulted in the portfolio having a slightly long duration vs. the benchmark, which contributed to outperformance in November. The overweight to B-rated bonds helped performance, but the underweight to BBs, and the small overweight to CCCs detracted.

The largest contributors to performance for Oaktree were credit selection in software/services, media content, and health services. From an allocation perspective, the underweight to specialty retail, which meaningfully underperformed the broader market and the overweight to rail names added value. In addition, the underweight to the longer duration portion of the market, names with a duration greater than 6 years, also enhanced returns. Holdings in chemicals, recreation & travel and gas distribution detracted over the period.

Portfolio activity over the period included Nomura adding to select BB rated credits that had cheapened during the selloff. Names within media broadcasting, aerospace, packaging and internet services were added. Exposure to auto retailers was trimmed as well as retail, particularly home furnishing credits. Exposure to select CCC-rated names was also reduced. Oaktree rotated out of cyclical names, particularly in Europe which helped during the September sell off. The team took advantage of bonds that had sold off and added to select BB-rated bonds in Europe, but have stayed away from longer duration issues. In the US, exposure was reduced to the more cyclical areas of the market such as housing-related names and into select BB-rated bonds that had sold off over the period. Exposure to cruise lines was also reduced.

More recently, Oaktree reducing exposure to the metals and mining sector, while Nomura added to Macau Gaming over the month and trimmed certain overweights in the energy sector, taking profits in names that had performed well over the period.

The **GlobalAccess Global Corporate Bond Fund** underperformed the Bloomberg Barclays Global Corporate USD Hedged Benchmark.

The global corporate bond market delivered a negative return in US Dollar hedged terms during the period. Generally, corporate bonds underperformed equivalent government bonds as, in addition to the negative impact of rising yields, credit spreads also widened. Average prices fell considerably from their post-Covid highs, while yields picked up notably, creating a dynamic where investors once again have scope for price appreciation and income.

The period can broadly be characterised as risk off. At the start of the period many investors were still worried about inflation, this led to a divergence in performance between sectors; corporates with pricing power outperformed those that could not maintain margins in the face of rising costs.

As rates rose over the summer, investors began to focus more on the impact these restrictive conditions would have on growth. The US yield curve inverted, which historically has been a somewhat reliable predictor of recession. Towards the second half of the period, markets staged a rally as investors increased their bets on terminal interest rates being lower than first anticipated however the Fed pushed back against this notion which prevented any meaningful recovery in corporate credit markets. With that being said, against a historical backdrop spreads in many sectors remained reasonably resilient, the market pointed towards strong corporate fundamentals as a driver of this. New debt issuance was also unusually low during the period as corporates chose to avoid paying higher borrowing costs unless absolutely necessary. On the whole, this lack of issuance was a tailwind for corporate credit markets and likely supported spreads over the period.

Elsewhere, the Chinese economy continued to feel the effects of Covid restrictions, while tensions also flared up between the Chinese and US governments over the future of Taiwan. Given the importance of Chinese demand these situations weighed on the wider Asian credit market.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

The fund marginally lagged the market during the period with Pimco's negative performance more than offsetting Wellington's positive contribution. Pimco entered the period with more credit risk exposure than the index, especially via emerging market credits in areas such as Macau gaming and Czech property, this challenged performance. On the other hand, Wellington were more defensively positioned and benefited from being overweight Utilities as well as from some off benchmark high yield exposure. Conversely, Pimco benefitted from being underweight to interest rate risk, especially in the US, whereas Wellington were more mixed having entered the period overweight interest rate risk although this did reduce during the period.

The **GlobalAccess Emerging Markets Debt Fund** underperformed its JPMorgan Emerging Market Bond Global Diversified benchmark over the period.

During the 6 month period to 30 November 2022, slowing global growth, aggressive monetary tightening, stubbornly high inflation and continued investor outflows extended the worst drawdown ever for hard currency emerging market debt. Both spread widening and higher Treasury rates weighed on returns. Europe was the best-performing region in the index, while Asia underperformed. Non-investment-grade issuers slightly underperformed investment-grade issuers. From a country perspective Tunisia, El Salvador, and Honduras were the best performers in the index during the period, while Ukraine, Pakistan, and Lebanon lagged.

Wellington benefited from the off index position in Russia, as well as underweights in Ecuador and Ghana and overweight positions in Oman and Azerbaijan. Detractors over the period included security selection in off index corporates, particularly Chinese property issuers, the overweight to Ukraine and underweight positions in Uruguay, Indonesia and Turkey.

The main detractor for Lazard was the overweight duration position in the long end of certain investment grade credits, including Indonesia, Panama, UAE and the Philippines. These bonds underperformed as US Treasury yields rose. The underweight position in Turkey was also a notable detractor. These losses were partly offset by the portfolio's off index exposure to select EM corporate bonds which outperformed EM sovereigns over the period.

Portfolio activity over the period saw Lazard reduce exposure to Pakistan on the view that the country is at high risk of default and the market is not fully pricing this in. The team also moved to a market weight in several distressed countries such as Ghana and Zambia and went underweight in Egypt. They also reduced exposure to Iraq and exited Armenia on liquidity concerns. More recently, profits were taken in select markets, which benefited from the recent rally in Treasury yields while the team also added to certain BB rated sovereigns. such as the Dominican Republic, where fiscal and current account balances have improved. In addition, select B-rated issuers, such as Jordan, Kenya and Senegal were also added to.

Wellington added some select distressed names that had sold off sharply, such as Ghana as well as adding to new issues from Indonesia. The team also reduced euro-denominated bonds in Croatia and Macedonia as well as exposure to Serbia, Russia and Pakistan. All off-index local EM currency positions were exited over the period. Recently, exposure to Oman was trimmed, while Hungary was added to.

Investment manager's report for the six months ended 30 November 2022 (continued)

Performance overview (continued)

The **GlobalAccess Global Short Duration Bond Fund** underperformed the Bloomberg Barclays Global Treasuries 1-3 Years Index USD Hedged benchmark over the period.

The market for short duration government bonds experienced a draw down during the period as central banks globally raised interest rates in an attempt to combat inflation. As is often the case, the actions of the US Federal Reserve (Fed) drove global government bond markets. At the beginning of the period it was widely accepted that the Fed was behind the curve, having thought inflation was transitory. In order to regain credibility, they embarked upon the most aggressive tightening cycle of recent decades, this action was mirrored by most central banks globally.

The period began with central banks focused on the need to reduce inflation back towards target. As the period progressed, investors increasingly moved their focus to the growth outlook whilst policymaker's actions signalled inflation remained their sole focus. The environment proved to be challenging for credit as riskier sectors underperformed high quality assets during the period.

The fund delivered a negative return and underperformed the market during the period. The fund has a large degree of flexibility to source income opportunities from across the short maturity fixed income landscape. Towards the end of the month, the benchmark evolved however, the fund outperformed both the historical benchmark and the new reference benchmark.

The most notable detractor from performance was the overweight position in US interest rate risk which hurt performance as yields rose during the period. The view was that the US Federal Reserve would have to respond to the weakening growth outlook and pivot towards a more dovish policy stance. Despite the risk of recession, the Fed continued along the path of hiking interest rates which impacted performance negatively.

Allocating away from sovereign bonds into sectors like emerging market corporate debt and securitized credit impacted performance negatively during the period. That said, selection decisions within sovereign debt did contribute positively to performance. Finally, the fund has some limited flexibility to allocate to currencies. The most notable detractor came from an overweight position in the Japanese Yen.

The **GlobalAccess US Small & Mid Cap Equity Fund** slightly underperformed the Russell 2500 benchmark over the period.

U.S. stocks declined in June. Fears that the Federal Reserve's fight against inflation would push the economy into recession led to more steep losses

During the summer, US equities continued to fall. Risk sentiment deteriorated on fears that aggressive interest rate hikes and tighter financial conditions would constrict economic growth and drive the US to recession. Stocks suffered steep losses in September after a larger-than-expected rise in core consumer prices showed that inflation continued to mount across broad areas of the economy. Fed Chair Jerome Powell acknowledged that while there was considerable uncertainty about the trajectory of inflation and a greater possibility of recession, the central bank is committed to raising interest rates and keeping them elevated for longer until there is clear evidence that price pressures are abating. As expected, the Fed raised interest rates for the third consecutive time. However, markets were surprised by the bank's more hawkish policy forecast that signalled rates would continue to rise rapidly to a higher level than previously anticipated. President Joe Biden signed into law legislation to lower prescription drug prices, boost renewable energy, and impose new taxes on corporations.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

Towards end of the period, US equities rose sharply in October. Value stocks significantly outperformed their growth counterparts after some of the largest technology companies reported disappointing earnings and weaker forecasts for the fourth quarter. November also saw US equities ending sharply higher after a slowdown in consumer and producer price gains fuelled a powerful rally in stocks, which was exacerbated by a frenzy of short covering and a scramble for bullish options.

During the period, small and mid-cap stocks (as measured by the Russell 2500 Index) outperformed large cap US stocks (as measured by the S&P500). For the fund, stock selection in consumer staples drove positive returns whilst selection in IT hurt. Wellington was the worst performing manager, due to the portfolio exposure towards growth stocks. London Company was the best performing manager due to its bias to consumer staple stocks.

The **GlobalAccess US Equity Fund** outperformed its S&P 500 benchmark over the period.

U.S. stocks declined in June. Fears that the Federal Reserve's fight against inflation would push the economy into recession led to more steep losses.

During the summer, US equities continued to fall. Risk sentiment deteriorated on fears that aggressive interest rate hikes and tighter financial conditions would constrict economic growth and drive the US to recession. Stocks suffered steep losses in September after a larger-than-expected rise in core consumer prices showed that inflation continued to mount across broad areas of the economy. Fed Chair Jerome Powell acknowledged that while there was considerable uncertainty about the trajectory of inflation and a greater possibility of recession, the central bank is committed to raising interest rates and keeping them elevated for longer until there is clear evidence that price pressures are abating. As expected, the Fed raised interest rates by for the third consecutive time. However, markets were surprised by the bank's more hawkish policy forecast that signalled rates would continue to rise rapidly to a higher level than previously anticipated. President Joe Biden signed into law legislation to lower prescription drug prices, boost renewable energy, and impose new taxes on corporations.

Towards end of the period, US equities rose sharply in October. Value stocks significantly outperformed their growth counterparts after some of the largest technology companies reported disappointing earnings and weaker forecasts for the fourth quarter. November also saw US equities ending sharply higher after a slowdown in consumer and producer price gains fuelled a powerful rally in stocks, which was exacerbated by a frenzy of short covering and a scramble for bullish options.

During the period, small and mid-cap stocks (as measured by the Russell 2500 Index) outperformed large cap US stocks (as measured by the S&P500). Alliance Bernstein was the worst performing manager as their portfolio is biased towards high conviction large cap growth stocks. Ceredex was the best performing manager as has a value bias. Overall, relative outperformance was driven by stock selection in consumer discretionary. The underweight to communication services and overweight to healthcare sector contributed the most whilst an underweight to materials hurt.

Investment manager's report for the six months ended 30 November 2022 (continued)

Performance overview (continued)

The **GlobalAccess Global Equity Income Fund** underperformed its MSCI World benchmark over the period.

Equity markets fell sharply in June as investors became increasingly concerned about rising recessionary risks against a backdrop of persistently high inflation, central bank monetary tightening and the ongoing war in Ukraine. The US Federal Reserve had raised interest rates in May before surprising the market with another hike in June.

In August, central bankers around the world re-affirmed their commitment to hiking rates as aggressively as required to bring inflation back under control. That triggered a sell-off that carried over into the end of the quarter, when losses were led by the most rate-sensitive areas of the equity market. This period saw value underperform growth and lag especially in North America. High yield was also a notable underperformer, while small cap outperformed across the market cap spectrum.

Global markets rallied in October and November after a difficult September. Developed markets outperformed Emerging markets, which were dragged lower by particularly weak Chinese equities. The positive tailwind of dimming inflation fears outplayed the growing fear of recession.

During this period the Fund benefitted from positive stock selection in consumer discretionary, communication services and the US. This was offset by stock selection in industrials, financials and the UK. Sector allocation was negative due to an underweight position in healthcare and an overweight to China. Positive contributors were underweight positions to communication services and the US.

The **GlobalAccess Emerging Market Local Currency Debt Fund** outperformed the JP Morgan GBI-EM Global Diversified benchmark over the period, with both managers comfortably ahead of the index.

The 6-month period to end November 2022 saw most EM currencies broadly underperform and yields rise. The asset class was impacted by a backdrop of heightened inflation concerns, increasing recession fears and EM central bank tightening. The global FX market was impacted by an extremely strong USD amidst the US rate hike and global risk sell-off. In November, the EM asset class experienced one of the strongest rallies in the past two decades, as the asset class benefitted from a risk-on market sentiment, given signs that the US and several EM central banks are nearing the end of their hiking cycles and that inflation is peaking. The rally in the asset class was driven by both the FX and bond components.

Colchester benefitted from both positive bond and currency selection over the period. The main bond contributors included the underweight to CEE (Central Eastern Europe) countries and the position in Russia, which was a significant contributor as the bonds repriced higher. Detractors included the overweight to Colombia and Thailand. Within FX, the underweight to the Chinese yuan and the Thai baht and the overweight in the Chilean peso added value, while the overweight in the Colombian peso, Polish zloty and the off index position in the Korean won detracted.

BlackRock benefitted from both positive bond and FX selection. Within bonds, the most notable contribution came from the exposure to Russia as bonds repriced higher. The overweight, predominantly in Latin America (Brazil, Colombia and Mexico) also added to performance.

Minor detraction on the bond side came from the long US duration exposure, used as a hedge for underweights in Asia and CEE countries. Other detractors during the period included underweights in Thailand, Poland, Czech Republic and Romania, as EM bonds rallied on the back of improving market sentiment supported by a softer US CPI print in November. The underweight in Turkey also detracted as the bonds benefitted from local banks purchases despite continued inflationary pressures in the country.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

On the FX side, the most notable contributor to performance was the underweight in the Colombian peso. The short Egyptian pound exposure positively contributed to performance as the currency was devalued on the back of the country floating its currency.

Negative contributors in the FX segment included the overweight in the Brazilian real and the Peruvian sol amidst a US Dollar rally as investors fled to safe haven assets during the summer months and September.

Portfolio activity over the period included Colchester reducing exposure to bonds in China and Malaysia and entirely exiting the Russian position. Assets were redeployed into the Polish, Hungarian, Colombian and Peruvian bonds. Within currencies, positions in the Chinese yuan, Indonesian rupiah and Turkish lira were reduced. The team added to the Chilean peso, Hungarian forint, Colombian peso and the South African rand over the period.

BlackRock added to bonds in Mexico and reduced the underweight exposure in Romania and the Czech Republic. The team also added to the underweights in Egypt and Turkey and reduced the overweight to Brazil and the Philippines. Within FX, exposure was added to the South African rand, Australian dollar and the Hungarian forint, while exposure was reduced in the Peruvian sol and Indonesian rupiah. The underweight to the USD was also reduced as part of the defensive positioning ahead of a slowdown in economic growth. More recently, the team has reduced exposure to Russia and has also added to bonds in Indonesia, Malaysia and Poland and moved to a slight overweight in South African bonds from underweight.

The **GlobalAccess Europe (ex-UK) Alpha Fund** underperformed the MSCI Europe ex-UK benchmark by more than 2% over the period.

European equity market returns were very volatile over the period. They fell by over 10% at worst during the 6 months but actually ended the period just into positive territory. All told then, the 'rollercoaster' left the MSCI Europe ex UK index, on a total net return basis, up 2.5% over the 6 months to end November in Sterling terms.

The period can be characterised by three key influences. Negative sentiment arising from the war in Ukraine waxed and waned over the period. The impact this, and other factors, had on inflation was another key variable, whilst the final important factor was ongoing debate about how high the ECB would have to increase interest rates and at what frequency.

With regards to investment style, value names slightly underperformed growth names over the 6 months – being behind by over 3%. The MSCI Europe exc UK Value index returned 0.7%, whilst the MSCI Europe exc UK Growth index rose by over 3.9% on a total net return basis. Most notable of all metrics, though, was the sector divergence. The best performing sectors globally were Energy and Industrials; both being up almost 10% each, whilst Communication Services was the worst being down almost 9%.

This Fund is designed to be balanced in terms of style and provide an all-weather return. The combination of managers within the GlobalAccess Fund remained unchanged with Invesco Perpetual providing a defined value style, Allianz providing a defined quality growth style and Blackrock having a focus on income and returns from dividend yield. These styles are complementary and we expect all three to outperform over the long-term with manager specific stock outperformance, driven by stock selection, layered on top.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

Given the torrid environment, none of the three managers notably out-performed over the 6-month period. Allianz has a strong growth style and struggled significantly in this period. The sector positioning of this mandate was hugely unhelpful with, to give one example, a large overweight to IT hurting because it was one of the weaker sectors. Invesco's returns were almost precisely in line with that of the benchmark. This was driven primarily by its sector positioning. For example, it is overweight Energy and underweight IT. Finally, Blackrock slightly underperformed – only falling behind the index in the last 2 weeks. This was due to its defensive style – having a lower Beta than the market in a fortnight when a rally was strongly led by cyclicals and funded by defensive names. The announcement of a labour investigation into a holding called Teleperformance also hampered as it fell by over 20% in November alone.

The **GlobalAccess Japan Fund** underperformed the TOPIX benchmark during the period.

Japanese equities delivered a positive return during the period, recovering from early losses despite market volatility remaining elevated. Early in the period, market events were overshadowed by the shocking assassination of former Prime Minister Shinzo Abe in July 2022, while other news flow continued to be dominated by a weaker Japanese Yen, rising inflation and the growing possibility of a global recession. Japanese equities climbed despite all this during the first half the period. However, Japan followed global equity markets lower in September 2022 with Russia's ongoing invasion of Ukraine and a backdrop of rising inflationary pressures, rising US interest rates and slowing economic growth all weighing on investor sentiment. Markets rallied strongly toward the end of the period as investors started to anticipate a slowing of US interest rate rises. Sector performance was mixed as consumer staples and healthcare stocks led the way, while energy and utilities were the biggest losers.

The GlobalAccess Japan Fund underperformed during the period. Stock selection was the main driver of the underperformance for the fund, while contribution from sector allocation was also modestly negative over the period. Stock selection was strong in technology and materials, but this was offset by negative contribution from stock selection in consumer discretionary, industrials and health care. At the sector level, underweight positions in consumer discretionary and materials were the main positives, while an underweight position in health care and overweight position in the technology detracted. Among the underlying managers, Schroders outperformed and Baillie Gifford underperformed the TOPIX benchmark index over the period.

Schroders outperformed, driven by strong stock selection, particularly in technology, industrials and financials, although this was somewhat offset by selection in consumer staples. The largest individual positive contribution came from WingArc 1st, a small cap provider of corporate data services and software. The share price rallied sharply as the company announced quarter results early in October 2022 which showed strong sales and lower investment spending than was expected. There was also a strong performance from Ibiden, a ceramics maker specialized in packaging for semiconductors and circuit boards. The stock price jumped towards the end of the period after the company released quarterly results that were ahead of expectations. Among the largest negative contributors was a zero weight in Daiichi Sankyo, a pharmaceutical supplier, while an overweight position in Nomura Research Institute, a technology consultancy service provider, also detracted.

Baillie Gifford underperformed the index over the period. The underperformance was driven largely by stock selection, particularly within industrials and financials. At the sector level, an underweight position in materials was among the largest positives, although this was largely offset by an overweight position in communication services, which detracted over the period. At the stock level, and overweight position in industrial and farm machinery maker, Kubota Industries, was the single largest detractor.

Investment manager's report for the six months ended 30 November 2022 (continued)**Performance overview (continued)**

Also among the main detractors was poor performance from overweight positions in internet platforms and content operators CyberAgent and Rakuten Group as a number of rapidly growing internet related stocks continued to fall out of favour with investors. An overweight position in online market place, Mercari, was among the largest positive contributors, while an overweight position in Softbank Group, the telecom and investment conglomerate, was also a key positive.

Over the period, Baillie Gifford exited the position in Inpex, Japan's leading oil and gas exploration and production business, as the shares have risen significantly and looking further into the future, questions around the long-term sustainability of extracting hydrocarbon resources and capital allocation are becoming more important. They also exited the position in Mazda motor. Schroders added a new position in Miura, a small cap maker of boilers and related equipment, with a strong domestic boiler business, rising maintenance revenues and growing overseas demand where energy efficiency has become a hot topic. A new position in Intage, a leading marketing research company in Japan that has strong competitiveness in a consumer panel research, was also added to the portfolio. A position in Yamaha Motor was sold from the portfolio following a period of solid share price performance, while the position in Nitto Denko, a specialist in industrial tapes, polarising film and medical products, was also sold.

Investment manager's report for the six months ended 30 November 2022 (continued)

The following managers are responsible for managing assets as of 30 November 2022.

GlobalAccess UK Opportunities Fund	Heronbridge Investment Management LLP J O Hambro Capital Management Limited Lindsell Train Limited
GlobalAccess Global Government Bond Fund	PIMCO Europe Ltd
GlobalAccess Asia Pacific (ex-Japan) Fund	Fidelity International Ltd Hermes Investment Management Limited Schroders Investment Management (Japan) Ltd
GlobalAccess Emerging Markets Equity Fund	Arrowstreet Capital, L.P. BNY Mellon ARX Investimentos NS Partners Ltd Pzena Investment Management LLC Schroders investment Management (Japan) Ltd
GlobalAccess Global High Yield Bond Fund	Nomura Corporate Research and Asset Management, Inc. Oaktree Capital Management LP
GlobalAccess Global Corporate Bond Fund	PIMCO Europe Ltd Wellington Management Company LLP
GlobalAccess Emerging Market Debt Fund	Lazard Asset Management Limited Wellington Management Company LLP
GlobalAccess Global Short Duration Bond Fund	T Rowe Price
GlobalAccess US Small & Mid Cap Equity Fund	Kennedy Capital Management The London Company of Virginia LLC Wellington Management Company LLP
GlobalAccess US Equity Fund	AllianceBernstein Ceredex Value Advisors LLC T Rowe Price
GlobalAccess Global Equity Income Fund	Artemis Fund Managers Limited Baillie Gifford & Co Kleinwort Benson Investors
GlobalAccess Emerging Market Local Currency Debt Fund	BlackRock Inc. Colchester Global Investors
GlobalAccess Europe (ex-UK) Alpha Fund	Allianz Global Investors BlackRock Inc. Invesco Global Asset Management
GlobalAccess Japan Fund	Baillie Gifford & Co Schroders Investment Management (Japan) Ltd

Barclays Investment Solutions Limited, acting through its Wealth & Investment Management Division
26 January 2023

Statement of comprehensive income

	GlobalAccess UK Opportunities Fund		GlobalAccess Global Government Bond Fund		GlobalAccess Asia Pacific (ex- Japan) Fund	
	Financial period ended 30 Nov 2022 GBP	Financial period ended 30 Nov 2021 GBP	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Income						
Operating income	5,624,323	6,978,780	624,365	995,463	1,491,063	1,341,051
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	7,172,594	4,013,136	(3,007,772)	(1,672,507)	(6,673,771)	(12,008,023)
Total net income/(expense)	12,796,917	10,991,916	(2,383,407)	(677,044)	(5,182,708)	(10,666,972)
Operating expenses	(1,219,853)	(1,703,140)	(407,476)	(489,801)	(437,036)	(572,172)
Net operating profit/(loss)	11,577,064	9,288,776	(2,790,883)	(1,166,845)	(5,619,744)	(11,239,144)
Finance costs						
Distributions to holders of redeemable participating shares	(5,762,926)	(5,882,025)	(116,427)	(252,472)	(881,082)	(801,984)
Interest expense	(2,979)	(677)	(28,102)	(7,448)	(4,314)	(662)
Profit/(loss) for the financial period before tax	5,811,159	3,406,074	(2,935,412)	(1,426,765)	(6,505,140)	(12,041,790)
Capital gains tax	-	-	-	-	(77,659)	-
Non-reclaimable withholding tax	(57,409)	(33,158)	(12,351)	(6,869)	(217,278)	(209,439)
Profit/(loss) for the financial period after tax	5,753,750	3,372,916	(2,947,763)	(1,433,634)	(6,800,077)	(12,251,229)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	5,753,750	3,372,916	(2,947,763)	(1,433,634)	(6,800,077)	(12,251,229)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in net assets attributable to holders of redeemable participating shares of the Company. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of comprehensive income (continued)

	GlobalAccess Emerging Market Equity Fund		GlobalAccess Global High Yield Bond Fund		GlobalAccess Global Corporate Bond Fund	
	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended
	30 Nov 2022 USD	30 Nov 2021 USD	30 Nov 2022 USD	30 Nov 2021 USD	30 Nov 2022 USD	30 Nov 2021 USD
Income						
Operating income	11,315,589	10,166,616	1,031,709	343,272	68,215	(118,697)
Net losses on financial assets and financial liabilities at fair value through profit or loss	(44,120,366)	(94,890,215)	(42,666,212)	(13,435,793)	(42,985,371)	(26,666,232)
Total net expense	(32,804,777)	(84,723,599)	(41,634,503)	(13,092,521)	(42,917,156)	(26,784,929)
Operating expenses	(2,851,236)	(3,905,712)	(2,252,801)	(1,827,538)	(1,724,999)	(2,140,197)
Net operating loss	(35,656,013)	(88,629,311)	(43,887,304)	(14,920,059)	(44,642,155)	(28,925,126)
Finance costs						
Distributions to holders of redeemable participating shares	(9,518,657)	(6,421,435)	(13,263,248)	(7,383,455)	(4,872,371)	(5,205,192)
Interest expense	(9,101)	(8,734)	(41,331)	(3,430)	(32,271)	(17,103)
Loss for the financial period before tax	(45,183,771)	(95,059,480)	(57,191,883)	(22,306,944)	(49,546,797)	(34,147,421)
Capital gains tax	(869,900)	-	-	-	-	-
Non-reclaimable withholding tax	(1,544,678)	(1,059,910)	(65,687)	(66,527)	(63)	14,324
Loss for the financial period after tax	(47,598,349)	(96,119,390)	(57,257,570)	(22,373,471)	(49,546,860)	(34,133,097)
Decrease in net assets attributable to holders of redeemable participating shares	(47,598,349)	(96,119,390)	(57,257,570)	(22,373,471)	(49,546,860)	(34,133,097)

There are no recognised gains or losses arising in the financial period other than the decrease in net assets attributable to holders of redeemable participating shares of the Company. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of comprehensive income (continued)

	GlobalAccess Emerging Market Debt Fund		GlobalAccess Global Short Duration Bond Fund		GlobalAccess US Small & Mid Cap Equity Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Income						
Operating income	211,030	242,312	3,515	2,580	614,816	703,726
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	(21,617,385)	(24,683,112)	(1,676,500)	(1,431,747)	(1,613,963)	562,619
Total net (expense)/income	(21,406,355)	(24,440,800)	(1,672,985)	(1,429,167)	(999,147)	1,266,345
Operating expenses	(949,534)	(1,441,687)	(358,209)	(504,875)	(555,677)	(785,187)
Net operating (loss)/profit	(22,355,889)	(25,882,487)	(2,031,194)	(1,934,042)	(1,554,824)	481,158
Finance costs						
Distributions to holders of redeemable participating shares	(4,039,130)	(5,280,718)	(457,226)	(1,245,373)	-	-
Interest expense	(19,315)	(3,333)	(14,621)	(9,750)	(2,302)	(375)
(Loss)/profit for the financial period before tax	(26,414,334)	(31,166,538)	(2,503,041)	(3,189,165)	(1,557,126)	480,783
Capital gains tax	-	-	(5,631)	-	-	-
Non-reclaimable withholding tax	18,810	-	(1,955)	(19,273)	(171,223)	(205,020)
(Loss)/profit for the financial period after tax	(26,395,524)	(31,166,538)	(2,510,627)	(3,208,438)	(1,728,349)	275,763
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(26,395,524)	(31,166,538)	(2,510,627)	(3,208,438)	(1,728,349)	275,763

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in net assets attributable to holders of redeemable participating shares of the Company. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of comprehensive income (continued)

	GlobalAccess US Equity Fund		GlobalAccess Global Equity Income Fund		GlobalAccess Emerging Market Local Currency Debt Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Income						
Operating income	1,706,194	2,111,910	1,053,540	1,457,381	121,010	295,279
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	(796,091)	19,189,405	(4,622,659)	(4,956,398)	(997,649)	(24,652,366)
Total net income/(expense)	910,103	21,301,315	(3,569,119)	(3,499,017)	(876,639)	(24,357,087)
Operating expenses	(861,787)	(1,260,359)	(507,860)	(719,932)	(1,075,768)	(1,787,840)
Net operating profit/(loss)	48,316	20,040,956	(4,076,979)	(4,218,949)	(1,952,407)	(26,144,927)
Finance costs						
Distributions to holders of redeemable participating shares	(274,860)	(243,742)	(982,465)	(1,103,575)	(5,554,594)	(9,615,149)
Interest expense	(46,951)	(1,051)	(3,570)	(1,135)	(9,360)	(3,789)
(Loss)/profit for the financial period before tax	(273,495)	19,796,163	(5,063,014)	(5,323,659)	(7,516,361)	(35,763,865)
Capital gains tax	-	-	787	-	(25,866)	-
Non-reclaimable withholding tax	(461,898)	(571,345)	(197,467)	(227,198)	(342,388)	(531,928)
(Loss)/profit for the financial period after tax	(735,393)	19,224,818	(5,259,694)	(5,550,857)	(7,884,615)	(36,295,793)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(735,393)	19,224,818	(5,259,694)	(5,550,857)	(7,884,615)	(36,295,793)

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in net assets attributable to holders of redeemable participating shares of the Company. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of comprehensive income (continued)

	GlobalAccess Europe (ex-UK)		GlobalAccess Japan Fund		Aggregated total	
	Alpha Fund Financial period ended 30 Nov 2022 EUR	Financial period ended 30 Nov 2021 EUR	Financial period ended 30 Nov 2022 JPY	Financial period ended 30 Nov 2021 JPY	Financial period ended 30 Nov 2022 GBP	Financial period ended 30 Nov 2021 GBP
Income						
Operating income	580,388	938,467	373,142,042	270,305,505	23,879,840	22,304,428
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	(1,848,212)	7,309,553	1,232,620,617	57,203,116	(131,886,774)	(123,661,857)
Total net (expense)/income	(1,267,824)	8,248,020	1,605,762,659	327,508,621	(108,006,934)	(101,357,429)
Operating expenses	(626,893)	(812,824)	(163,973,051)	(149,995,066)	(12,929,332)	(14,603,459)
Net operating (loss)/profit	(1,894,717)	7,435,196	1,441,789,608	177,513,555	(120,936,266)	(115,960,888)
Finance costs						
Distributions to holders of redeemable participating shares	(1,115,183)	(897,316)	(190,167,086)	(106,234,393)	(41,802,109)	(34,654,047)
Interest expense	(11,814)	(6,216)	(5,162,403)	(4,994,848)	(223,890)	(79,962)
(Loss)/profit for the financial period before tax	(3,021,714)	6,531,664	1,246,460,119	66,284,314	(162,962,265)	(150,694,897)
Capital gains tax	-	-	-	-	(830,440)	-
Non-reclaimable withholding tax	15,338	(58,823)	(55,704,451)	(40,439,387)	(2,926,684)	(2,444,681)
(Loss)/profit for the financial period after tax	(3,006,376)	6,472,841	1,190,755,668	25,844,927	(166,719,389)	(153,139,578)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(3,006,376)	6,472,841	1,190,755,668	25,844,927	(166,719,389)	(153,139,578)

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in net assets attributable to holders of redeemable participating shares of the Company. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of financial position

		GlobalAccess UK Opportunities Fund		GlobalAccess Global Government Bond Fund		GlobalAccess Asia Pacific (ex-Japan) Fund	
		Financial period ended	Financial year ended	Financial period ended	Financial year ended	Financial period ended	Financial year ended
		30 Nov 2022	31 May 2022	30 Nov 2022	31 May 2022	30 Nov 2022	31 May 2022
		GBP	GBP	USD	USD	USD	USD
Current assets							
Financial assets at fair value through profit or loss	2	291,733,335	294,935,466	105,177,216	109,706,416	71,471,028	82,269,291
Cash and cash equivalents		11,202,836	9,403,516	172,831	1,977,137	3,326,391	2,496,389
Margin cash due from broker		615,074	1,157,716	7,450,000	4,172	197,478	138,955
Cash held as collateral		-	-	2,110,000	140,000	-	-
Other receivables		1,273,168	1,993,082	13,141,354	8,802,884	443,415	459,362
Total current assets		304,824,413	307,489,780	128,051,401	120,630,609	75,438,312	85,363,997
Current liabilities							
Financial liabilities at fair value through profit or loss	2	(19,538)	(24,459)	(2,827,701)	(1,596,547)	(412)	(2,421)
Bank overdraft		-	(1,141)	(398,069)	(1,022)	-	-
Margin cash due to broker		-	-	(5,600,000)	(397,437)	-	-
Cash pledged as collateral		-	-	(260,000)	(60,000)	-	-
Other payables		(1,963,904)	(1,654,097)	(26,972,550)	(18,792,519)	(732,180)	(581,825)
Total current liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,983,442)	(1,679,697)	(36,058,320)	(20,847,525)	(732,592)	(584,246)
Net assets attributable to holders of redeemable participating shares		302,840,971	305,810,083	91,993,081	99,783,084	74,705,720	84,779,751

The accompanying notes form an integral part of the financial statements.

Statement of financial position (continued)

		GlobalAccess Emerging Market Equity Fund		GlobalAccess Global High Yield Bond Fund		GlobalAccess Global Corporate Bond Fund	
		Financial period ended	Financial year ended	Financial period ended	Financial year ended	Financial period ended	Financial year ended
		30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD
Current assets							
Financial assets at fair value through profit or loss	2	505,541,636	558,366,982	496,601,972	566,624,623	465,942,143	525,131,681
Cash and cash equivalents		21,432,504	14,639,304	2,860,231	8,633,113	5,611,171	5,340,936
Margin cash due from broker		1,417,412	572,930	-	-	6,430,000	1,023,687
Cash held as collateral		-	-	-	-	1,780,000	340,000
Other receivables		6,949,141	6,107,226	1,742,423	877,039	15,567,043	427,905
Total current assets		<u>535,340,693</u>	<u>579,686,442</u>	<u>501,204,626</u>	<u>576,134,775</u>	<u>495,330,357</u>	<u>532,264,209</u>
Current liabilities							
Financial liabilities at fair value through profit or loss	2	(33,210)	(1,109)	(275,040)	(451,966)	(3,983,466)	(2,114,584)
Bank overdraft		(330,672)	(2,277)	-	(1,401)	(49,622)	-
Margin cash due to broker		-	-	-	-	(4,650,000)	(597,787)
Cash pledged as collateral		-	-	-	-	-	(80,000)
Other payables		(7,940,203)	(6,914,890)	(2,238,103)	(3,828,374)	(26,926,615)	(6,563,102)
Total current liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(8,304,085)</u>	<u>(6,918,276)</u>	<u>(2,513,143)</u>	<u>(4,281,741)</u>	<u>(35,609,703)</u>	<u>(9,355,473)</u>
Net assets attributable to holders of redeemable participating shares		<u>527,036,608</u>	<u>572,768,166</u>	<u>498,691,483</u>	<u>571,853,034</u>	<u>459,720,654</u>	<u>522,908,736</u>

The accompanying notes form an integral part of the financial statements.

Statement of financial position (continued)

		GlobalAccess Emerging Market Debt Fund		GlobalAccess Global Short Duration Bond Fund		GlobalAccess US Small & Mid Cap Equity Fund	
		Financial period ended	Financial year ended	Financial period ended	Financial year ended	Financial period ended	Financial year ended
		30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD
Current assets							
Financial assets at fair value through profit or loss	2	182,448,757	211,529,064	68,902,221	87,454,184	79,641,561	89,835,112
Cash and cash equivalents		9,700,205	14,380,624	3,447,192	5,686,813	5,028,555	2,375,073
Margin cash due from broker		795,742	672,973	801,315	1,007,396	669,693	328,197
Cash held as collateral		10,000	70,000	-	50,000	-	-
Other receivables		2,153,021	1,083,785	1,123,357	2,013,671	497,340	143,993
Total current assets		195,107,725	227,736,446	74,274,085	96,212,064	85,837,149	92,682,375
Current liabilities							
Financial liabilities at fair value through profit or loss	2	(471,675)	(480,091)	(676,438)	(752,985)	(2,832)	(67,642)
Bank overdraft		-	(1,438)	-	(1,442)	-	(1,438)
Margin cash due to broker		(216,855)	(1,005,669)	(891,929)	(1,193,228)	-	-
Cash pledged as collateral		-	-	(310,000)	(25,000)	-	-
Other payables		(3,669,895)	(2,155,031)	(2,643,308)	(8,674,825)	(1,558,993)	(507,411)
Total current liabilities (excluding net assets attributable to holders of redeemable participating shares)		(4,358,425)	(3,642,229)	(4,521,675)	(10,647,480)	(1,561,825)	(576,491)
Net assets attributable to holders of redeemable participating shares		190,749,300	224,094,217	69,752,410	85,564,584	84,275,324	92,105,884

The accompanying notes form an integral part of the financial statements.

Statement of financial position (continued)

		GlobalAccess US Equity Fund		GlobalAccess Global Equity Income Fund		GlobalAccess Emerging Market Local Currency Debt Fund	
		Financial period ended	Financial year ended	Financial period ended	Financial year ended	Financial period ended	Financial year ended
		30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD	30 Nov 2022 USD	31 May 2022 USD
Current assets							
Financial assets at fair value through profit or loss	2	229,239,889	251,173,916	60,939,685	71,603,534	215,745,209	218,730,587
Cash and cash equivalents		9,118,814	13,459,975	2,986,533	1,457,829	8,288,363	15,006,454
Margin cash due from broker		884,374	1,028,549	332,657	153,635	205,072	-
Cash held as collateral		-	-	-	-	290,060	610,060
Other receivables		2,353,394	733,619	245,956	330,110	737,603	2,884,396
Total current assets		<u>241,596,471</u>	<u>266,396,059</u>	<u>64,504,831</u>	<u>73,545,108</u>	<u>225,266,307</u>	<u>237,231,497</u>
Current liabilities							
Financial liabilities at fair value through profit or loss	2	(16,745)	(27,769)	(31,223)	(11,625)	(3,442,880)	(2,891,836)
Bank overdraft		-	(1,438)	-	(1,438)	-	-
Margin cash due to broker		-	-	-	-	(509,940)	(146,042)
Cash pledged as collateral		-	-	-	-	(560,000)	(150,000)
Other payables		(3,091,663)	(614,952)	(844,285)	(841,098)	(1,882,384)	(4,649,362)
Total current liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(3,108,408)</u>	<u>(644,159)</u>	<u>(875,508)</u>	<u>(854,161)</u>	<u>(6,395,204)</u>	<u>(7,837,240)</u>
Net assets attributable to holders of redeemable participating shares		<u>238,488,063</u>	<u>265,751,900</u>	<u>63,629,323</u>	<u>72,690,947</u>	<u>218,871,103</u>	<u>229,394,257</u>

The accompanying notes form an integral part of the financial statements.

Statement of financial position (continued)

		GlobalAccess Europe (ex-UK)					
		Alpha Fund		GlobalAccess Japan Fund		Aggregated total	
		Financial period ended 30 Nov 2022 EUR	Financial year ended 31 May 2022 EUR	Financial period ended 30 Nov 2022 JPY	Financial year ended 31 May 2022 JPY	Financial period ended 30 Nov 2022 GBP	Financial year ended 31 May 2022 GBP
Current assets							
Financial assets at fair value through profit or loss	2	88,667,184	97,844,572	32,989,779,098	31,905,899,155	2,650,760,473	2,774,704,665
Cash and cash equivalents		1,686,388	1,180,242	1,424,189,936	894,012,478	81,666,766	83,724,974
Margin cash due from broker		929	929	438,913,501	407,867,551	19,365,707	7,586,320
Cash held as collateral		-	-	-	-	3,518,398	960,135
Other receivables		122,245	420,600	406,310,024	487,769,660	41,571,845	24,294,218
Total current assets		<u>90,476,746</u>	<u>99,446,343</u>	<u>35,259,192,559</u>	<u>33,695,548,844</u>	<u>2,796,883,189</u>	<u>2,891,270,312</u>
Current liabilities							
Financial liabilities at fair value through profit or loss	2	(236)	(40,003)	(1,779,401)	(164,959)	(9,906,696)	(6,723,421)
Bank overdraft		-	-	(59)	(185,016)	(653,593)	(11,720)
Margin cash due to broker		-	-	-	-	(9,966,179)	(2,650,289)
Cash pledged as collateral		-	-	-	-	(948,862)	(249,940)
Other payables		(1,288,950)	(975,299)	(388,788,580)	(341,702,425)	(71,334,596)	(47,535,459)
Total current liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(1,289,186)</u>	<u>(1,015,302)</u>	<u>(390,568,040)</u>	<u>(342,052,400)</u>	<u>(92,809,926)</u>	<u>(57,170,829)</u>
Net assets attributable to holders of redeemable participating shares		<u>89,187,560</u>	<u>98,431,041</u>	<u>34,868,624,519</u>	<u>33,353,496,444</u>	<u>2,704,073,263</u>	<u>2,834,099,483</u>

The accompanying notes form an integral part of the financial statements.

Statement of changes in net assets attributable to holders of redeemable participating shares

	GlobalAccess UK Opportunities Fund		GlobalAccess Global Government Bond Fund		GlobalAccess Asia Pacific (ex- Japan) Fund	
	Financial period ended 30 Nov 2022 GBP	Financial period ended 30 Nov 2021 GBP	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	<u>305,810,083</u>	<u>426,328,746</u>	<u>99,783,084</u>	<u>123,784,737</u>	<u>84,779,751</u>	<u>106,127,939</u>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	<u>5,753,750</u>	<u>3,372,916</u>	<u>(2,947,763)</u>	<u>(1,433,634)</u>	<u>(6,800,077)</u>	<u>(12,251,229)</u>
Share transactions						
Proceeds from issue of redeemable participating shares	9,500,666	26,328,678	4,622,050	4,462,181	2,000,926	2,734,579
Payments on redemptions of redeemable participating shares	<u>(18,223,528)</u>	<u>(105,076,049)</u>	<u>(9,464,290)</u>	<u>(4,764,615)</u>	<u>(5,274,880)</u>	<u>(2,834,963)</u>
Net changes in net assets resulting from share transactions	<u>(8,722,862)</u>	<u>(78,747,371)</u>	<u>(4,842,240)</u>	<u>(302,434)</u>	<u>(3,273,954)</u>	<u>(100,384)</u>
Net decrease in shareholders' funds	<u>(2,969,112)</u>	<u>(75,374,455)</u>	<u>(7,790,003)</u>	<u>(1,736,068)</u>	<u>(10,074,031)</u>	<u>(12,351,613)</u>
Net assets attributable to holders of redeemable participating shares at the end of the financial period	<u><u>302,840,971</u></u>	<u><u>350,954,291</u></u>	<u><u>91,993,081</u></u>	<u><u>122,048,669</u></u>	<u><u>74,705,720</u></u>	<u><u>93,776,326</u></u>

The accompanying notes form an integral part of the financial statements.

Statement of changes in net assets attributable to holders of redeemable participating shares (continued)

	GlobalAccess Emerging Market Equity Fund		GlobalAccess Global High Yield Bond Fund		GlobalAccess Global Corporate Bond Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	572,768,166	725,096,800	571,853,034	375,828,537	522,908,736	582,544,737
Decrease in net assets attributable to holders of redeemable participating shares	(47,598,349)	(96,119,390)	(57,257,570)	(22,373,471)	(49,546,860)	(34,133,097)
Share transactions						
Proceeds from issue of redeemable participating shares	25,528,397	50,337,969	36,114,982	20,826,566	17,983,406	34,650,527
Payments on redemptions of redeemable participating shares	(23,661,606)	(28,767,362)	(52,018,963)	(28,300,598)	(31,624,628)	(29,895,030)
Net changes in net assets resulting from share transactions	1,866,791	21,570,607	(15,903,981)	(7,474,032)	(13,641,222)	4,755,497
Net decrease in shareholders' funds	(45,731,558)	(74,548,783)	(73,161,551)	(29,847,503)	(63,188,082)	(29,377,600)
Net assets attributable to holders of redeemable participating shares at the end of the financial period	527,036,608	650,548,017	498,691,483	345,981,034	459,720,654	553,167,137

The accompanying notes form an integral part of the financial statements.

Statement of changes in net assets attributable to holders of redeemable participating shares (continued)

	GlobalAccess Emerging Market Debt Fund		GlobalAccess Global Short Duration Bond Fund		GlobalAccess US Small & Mid Cap Equity Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	224,094,217	309,420,044	85,564,584	120,732,252	92,105,884	126,058,549
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(26,395,524)	(31,166,538)	(2,510,627)	(3,208,438)	(1,728,349)	275,763
Share transactions						
Proceeds from issue of redeemable participating shares	8,683,636	21,794,728	950,835	708,589	132,526	2,306,722
Payments on redemptions of redeemable participating shares	(15,633,029)	(18,158,776)	(14,252,382)	(11,429,093)	(6,234,737)	(9,873,946)
Net changes in net assets resulting from share transactions	(6,949,393)	3,635,952	(13,301,547)	(10,720,504)	(6,102,211)	(7,567,224)
Net decrease in shareholders' funds	(33,344,917)	(27,530,586)	(15,812,174)	(13,928,942)	(7,830,560)	(7,291,461)
Net assets attributable to holders of redeemable participating shares at the end of the financial period	190,749,300	281,889,458	69,752,410	106,803,310	84,275,324	118,767,088

The accompanying notes form an integral part of the financial statements.

Statement of changes in net assets attributable to holders of redeemable participating shares (continued)

	GlobalAccess US Equity Fund		GlobalAccess Global Equity Income Fund		GlobalAccess Emerging Market Local Currency Debt Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	265,751,900	349,018,165	72,690,947	100,122,393	229,394,257	404,552,276
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(735,393)	19,224,818	(5,259,694)	(5,550,857)	(7,884,615)	(36,295,793)
Share transactions						
Proceeds from issue of redeemable participating shares	6,795,752	3,124,376	282,473	1,782,510	9,347,245	30,757,810
Payments on redemptions of redeemable participating shares	(33,324,196)	(49,892,163)	(4,084,403)	(7,832,530)	(11,985,784)	(139,776,880)
Net changes in net assets resulting from share transactions	(26,528,444)	(46,767,787)	(3,801,930)	(6,050,020)	(2,638,539)	(109,019,070)
Net decrease in shareholders' funds	(27,263,837)	(27,542,969)	(9,061,624)	(11,600,877)	(10,523,154)	(145,314,863)
Net assets attributable to holders of redeemable participating shares at the end of the financial period	238,488,063	321,475,196	63,629,323	88,521,516	218,871,103	259,237,413

The accompanying notes form an integral part of the financial statements.

Statement of changes in net assets attributable to holders of redeemable participating shares (continued)

	GlobalAccess Europe (ex-UK)		GlobalAccess Japan Fund		Aggregated total	
	Alpha Fund		Financial period	Financial period	Financial period	Financial period
	ended	ended	ended	ended	ended	ended
	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021
	EUR	EUR	JPY	JPY	GBP	GBP
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	98,431,041	118,106,815	33,353,496,444	28,729,167,212	2,834,099,483	3,050,533,612
Notion foreign exchange adjustment	-	-	-	-	129,554,652	168,678,415
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	(3,006,376)	6,472,841	1,190,755,668	25,844,927	(166,719,389)	(153,139,578)
Share transactions						
Proceeds from issue of redeemable participating shares	1,209,462	1,218,357	2,538,986,342	2,361,086,427	121,447,068	168,981,119
Payments on redemptions of redeemable participating shares	(7,446,567)	(12,285,926)	(2,214,613,935)	(1,524,754,185)	(214,308,551)	(366,643,658)
Net changes in net assets resulting from share transactions	(6,237,105)	(11,067,569)	324,372,407	836,332,242	(92,861,483)	(197,662,539)
Net (decrease)/increase in shareholders' funds	(9,243,481)	(4,594,728)	1,515,128,075	862,177,169	(259,580,872)	(350,802,117)
Net assets attributable to holders of redeemable participating shares at the end of the financial period	89,187,560	113,512,087	34,868,624,519	29,591,344,381	2,704,073,263	2,868,409,910

The accompanying notes form an integral part of the financial statements.

Statement of cash flows

	GlobalAccess UK Opportunities Fund		GlobalAccess Global Government Bond Fund		GlobalAccess Asia Pacific (ex-Japan) Fund	
	Financial period ended 30 Nov 2022	Financial period ended 30 Nov 2021	Financial period ended 30 Nov 2022	Financial period ended 30 Nov 2021	Financial period ended 30 Nov 2022	Financial period ended 30 Nov 2021
	GBP	GBP	USD	USD	USD	USD
Cash flows from operating profits						
Proceeds from sale of financial assets	44,192,038	146,136,311	445,980,202	252,285,682	10,426,181	14,206,893
Purchases of financial assets	(34,162,110)	(61,575,009)	(439,812,015)	(252,985,772)	(6,082,696)	(14,814,388)
Interest received	13,484	89	621,343	992,990	13,482	30
Net dividends received	6,155,641	7,554,928	-	-	1,442,848	1,533,363
Other income/(expense)	9,194	(455)	72,567	224,626	2,117	2,339
Margin cash due from/(to) broker	542,642	(711,874)	(2,243,265)	(342,613)	(58,523)	81,248
Operating expenses paid	(1,188,215)	(1,727,897)	(83,104)	(479,631)	(438,334)	(593,589)
Net cash provided by/(used in) operating activities	15,562,674	89,676,093	4,535,728	(304,718)	5,305,075	415,896
Cash flows from financing activities						
Distributions paid to holders of redeemable participating shares	(5,762,926)	(5,882,025)	(116,427)	(252,472)	(881,082)	(801,984)
Interest paid	(2,981)	(592)	(27,044)	(7,457)	(4,316)	(671)
Share transactions						
Amounts received from issue of redeemable participating shares	9,905,119	25,971,527	4,653,307	4,438,854	2,004,889	2,766,727
Amounts paid on redemption of redeemable participating shares	(17,940,537)	(106,148,244)	(9,519,318)	(2,456,077)	(5,283,721)	(2,811,974)
Net cash (used in)/provided by financing activities	(13,801,325)	(86,059,334)	(5,009,482)	1,722,848	(4,164,230)	(847,902)
Net increase/(decrease) in cash and cash equivalents	1,761,349	3,616,759	(473,754)	1,418,130	1,140,845	(432,006)
Cash & cash equivalents and Cash Collateral at the beginning of the financial period	9,402,375	7,190,609	2,056,115	2,590,263	2,496,389	2,460,513
Exchange on cash and cash equivalents	39,112	(1,522)	42,401	230,561	(310,843)	(431,022)
Cash & cash equivalents and Cash Collateral at the end of the financial period	11,202,836	10,805,846	1,624,762	4,238,954	3,326,391	1,597,485

The accompanying notes form an integral part of the financial statements.

Statement of cash flows (continued)

	GlobalAccess Emerging Market Equity Fund		GlobalAccess Global High Yield Bond Fund		GlobalAccess Global Corporate Bond Fund	
	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD	Financial period ended 30 Nov 2022 USD	Financial period ended 30 Nov 2021 USD
Cash flows from operating profits						
Proceeds from sale of financial assets	112,129,403	135,160,978	160,935,956	150,635,042	529,651,853	294,345,483
Purchases of financial assets	(104,029,829)	(142,061,294)	(134,491,213)	(131,258,304)	(504,305,529)	(275,743,530)
Interest received	58,569	127	48,175	448	61,074	(121,981)
Net dividends received	11,318,549	10,456,556	81,041	273,816	295	803
Other income	3,243	6,078	1,110,574	328,224	239,981	39,340
Margin cash due (to)/from broker	(844,482)	(3,581,484)	-	-	(1,354,100)	130,273
Operating expenses paid	(3,211,011)	(4,066,958)	(2,322,281)	(1,870,947)	(781,375)	(1,331,933)
Net cash provided by/(used in) operating activities	15,424,442	(4,085,997)	25,362,252	18,108,279	23,512,199	17,318,455
Cash flows from financing activities						
Distributions paid to holders of redeemable participating shares	(9,518,657)	(6,421,435)	(13,263,248)	(7,383,455)	(4,872,371)	(5,205,192)
Interest paid	(9,084)	(8,134)	(43,227)	(3,672)	(33,949)	(15,468)
Share transactions						
Amounts received from issue of redeemable participating shares	25,606,514	50,607,848	36,211,509	20,650,247	17,380,465	35,170,722
Amounts paid on redemption of redeemable participating shares	(23,715,906)	(29,044,337)	(52,465,409)	(28,183,574)	(31,732,375)	(16,782,652)
Net cash (used in)/provided by financing activities	(7,637,133)	15,133,942	(29,560,375)	(14,920,454)	(19,258,230)	13,167,410
Net increase/(decrease) in cash and cash equivalents	7,787,309	11,047,945	(4,198,123)	3,187,825	4,253,969	30,485,865
Cash & cash equivalents and Cash Collateral at the beginning of the financial period	14,637,027	36,086,903	8,631,712	6,036,130	5,600,936	7,331,396
Exchange on cash and cash equivalents	(1,322,504)	(2,300,772)	(1,573,358)	1,461,863	(2,513,356)	1,344,995
Cash & cash equivalents and Cash Collateral at the end of the financial period	21,101,832	44,834,076	2,860,231	10,685,818	7,341,549	39,162,256

The accompanying notes form an integral part of the financial statements.

Statement of cash flows (continued)

	GlobalAccess Emerging Market Debt Fund		GlobalAccess Global Short Duration Bond Fund		GlobalAccess US Small & Mid Cap Equity Fund	
	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended
	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021
	USD	USD	USD	USD	USD	USD
Cash flows from operating profits						
Proceeds from sale of financial assets	122,688,990	122,388,617	158,408,819	223,589,429	26,369,367	37,208,906
Purchases of financial assets	(114,459,299)	(112,333,404)	(148,513,775)	(214,915,958)	(17,418,664)	(27,789,844)
Interest received	59,799	727	1,004,924	1,803,220	13,209	40
Net dividends received	192,295	239,104	(18,901)	-	407,617	475,902
Other income	568,406	228,609	148,619	157,936	2,155	2,481
Margin cash due (to)/from broker	(911,583)	154,093	(95,218)	62,204	(341,496)	(4,627)
Operating expenses paid	(1,004,545)	(1,453,200)	(370,381)	(541,575)	(564,994)	(793,415)
Net cash provided by operating activities	7,134,063	9,224,546	10,564,087	10,155,256	8,467,194	9,099,443
Cash flows from financing activities						
Distributions paid to holders of redeemable participating shares	(4,039,130)	(5,280,718)	(457,226)	(1,245,373)	-	-
Interest paid	(19,742)	(3,612)	(14,954)	(9,736)	(2,311)	(377)
Share transactions						
Amounts received from issue of redeemable participating shares	8,584,734	21,844,091	951,353	709,189	132,526	2,619,790
Amounts paid on redemption of redeemable participating shares	(15,855,132)	(18,225,367)	(13,530,233)	(7,153,135)	(5,359,983)	(10,037,865)
Net cash used in financing activities	(11,329,270)	(1,665,606)	(13,051,060)	(7,699,055)	(5,229,768)	(7,418,452)
Net (decrease)/increase in cash and cash equivalents	(4,195,207)	7,558,940	(2,486,973)	2,456,201	3,237,426	1,680,991
Cash & cash equivalents and Cash Collateral at the beginning of the financial period	14,449,186	12,701,196	5,710,371	9,254,850	2,373,635	3,629,630
Exchange on cash and cash equivalents	(543,774)	1,225,598	(86,206)	148,452	(582,506)	(947,901)
Cash & cash equivalents and Cash Collateral at the end of the financial period	9,710,205	21,485,734	3,137,192	11,859,503	5,028,555	4,362,720

The accompanying notes form an integral part of the financial statements.

Statement of cash flows (continued)

	GlobalAccess US Equity Fund		GlobalAccess Global Equity Income Fund		GlobalAccess Emerging Market Local Currency Debt Fund	
	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended
	30 Nov 2022 USD	30 Nov 2021 USD	30 Nov 2022 USD	30 Nov 2021 USD	30 Nov 2022 USD	30 Nov 2021 USD
Cash flows from operating profits						
Proceeds from sale of financial assets	104,308,649	174,537,865	27,040,381	45,753,460	46,577,993	178,751,764
Purchases of financial assets	(82,716,359)	(131,435,480)	(21,105,430)	(36,620,319)	(45,230,445)	(65,320,348)
Interest received	35,026	67	8,670	105	30,024	422
Net dividends received	1,128,864	1,426,414	906,859	1,295,455	77,882	292,388
Other income	2,155	2,481	2,302	3,065	977,729	2,970,897
Margin cash due from/(to) broker	144,175	265,552	(179,022)	(127,953)	158,826	41,352
Operating expenses paid	(888,279)	(1,283,257)	(499,043)	(754,775)	(1,056,931)	(1,954,507)
Net cash provided by operating activities	22,014,231	43,513,642	6,174,717	9,549,038	1,535,078	114,781,968
Cash flows from financing activities						
Distributions paid to holders of redeemable participating shares	(274,860)	(243,742)	(982,465)	(1,103,575)	(5,554,594)	(9,615,149)
Interest paid	(42,658)	(1,064)	(3,609)	(1,055)	(9,395)	(3,361)
Share transactions						
Amounts received from issue of redeemable participating shares	6,867,723	3,098,164	295,895	1,782,510	9,196,368	29,905,282
Amounts paid on redemption of redeemable participating shares	(32,858,271)	(51,437,869)	(3,835,461)	(5,617,484)	(12,186,388)	(139,969,722)
Net cash used in financing activities	(26,308,066)	(48,584,511)	(4,525,640)	(4,939,604)	(8,554,009)	(119,682,950)
Net (decrease)/increase in cash and cash equivalents	(4,293,835)	(5,070,869)	1,649,077	4,609,434	(7,018,931)	(4,900,982)
Cash & cash equivalents and Cash Collateral at the beginning of the financial period	13,458,537	17,308,731	1,456,391	2,747,752	15,466,514	18,282,811
Exchange on cash and cash equivalents	(45,888)	144,469	(118,935)	277,290	(429,160)	(1,175,371)
Cash & cash equivalents and Cash Collateral at the end of the financial period	9,118,814	12,382,331	2,986,533	7,634,476	8,018,423	12,206,458

The accompanying notes form an integral part of the financial statements.

Statement of cash flows (continued)

	GlobalAccess Europe (ex-UK)		GlobalAccess Japan Fund		Aggregated total	
	Alpha Fund					
	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended	Financial period ended
	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021	30 Nov 2022	30 Nov 2021
	EUR	EUR	JPY	JPY	GBP	GBP
Cash flows from operating profits						
Proceeds from sale of financial assets	30,182,797	39,906,582	2,794,702,140	2,038,060,737	1,568,086,358	1,378,157,785
Purchases of financial assets	(23,135,860)	(28,959,883)	(2,710,516,455)	(1,879,617,203)	(1,444,218,051)	(1,120,609,189)
Interest received	8,075	1,616	1,829,048	432,646	1,690,544	1,950,632
Net dividends received	733,773	948,679	345,719,497	278,854,274	22,081,163	21,820,031
Other income	2,038	2,140	255,710	238,264	2,669,391	2,887,364
Margin cash due to broker	-	-	(31,045,950)	(74,401,329)	(4,505,941)	(3,614,388)
Operating expenses paid	(637,108)	(837,717)	(152,431,578)	(153,560,710)	(12,189,297)	(14,446,222)
Net cash provided by operating activities	7,153,715	11,061,417	248,512,412	210,006,679	133,614,167	266,146,013
Cash flows from financing activities						
Distributions paid to holders of redeemable participating shares	(1,115,183)	(897,316)	(190,167,086)	(106,234,393)	(41,802,109)	(34,654,047)
Interest paid	(12,627)	(6,331)	(5,984,535)	(4,583,991)	(228,791)	(75,686)
Share transactions						
Amounts received from issue of redeemable participating shares	1,222,870	1,212,179	2,470,595,625	2,313,478,089	120,973,997	168,385,092
Amounts paid on redemption of redeemable participating shares	(6,725,264)	(12,570,514)	(2,030,679,408)	(1,441,888,108)	(211,252,141)	(353,012,484)
Net cash (used in)/provided by financing activities	(6,630,204)	(12,261,982)	243,764,596	760,771,597	(132,309,044)	(219,357,125)
Net increase/(decrease) in cash and cash equivalents	523,511	(1,200,565)	492,277,008	970,778,276	1,305,123	46,788,888
Cash & cash equivalents and Cash Collateral at the beginning of the financial period	1,180,242	2,358,091	893,827,462	1,003,562,211	84,423,449	99,099,243
Exchange on cash and cash equivalents	(17,365)	190,821	38,085,407	(8,852,222)	(2,145,863)	7,984,608
Cash & cash equivalents and Cash Collateral at the end of the financial period	1,686,388	1,348,347	1,424,189,877	1,965,488,265	83,582,709	153,872,739

The accompanying notes form an integral part of the financial statements.

Notes to the unaudited financial statements for the six months ended 30 November 2022**Company information**

Barclays Multi-Manager Fund PLC ("the Company") is an open-ended investment company, with variable capital and with segregated liability between its Funds, organised under the laws of Ireland. The Company was incorporated in Ireland on 27 September 2004. The Company is structured as an umbrella Fund in that different Funds thereof may be established with the prior approval of the Central Bank of Ireland. The Company has been authorised by the Central Bank of Ireland as an Undertaking for Collective Investment in Transferable Securities ("UCITS"). Please refer to the section on "Background to the Company" on pages 6 to 14 for additional details.

These financial statements were authorised for issue by the Board of Directors on 26 January 2023.

1. Significant accounting policies**a) Basis of preparation****Statement of compliance**

The condensed Interim Report and Unaudited Financial Statements have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' and with those parts of the Companies Act 2014 (as amended) applicable to companies reporting under IFRS and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) ("the UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Funds' position and performance since the last annual financial statements as at and for the financial year ended 31 May 2022. These summary and unaudited financial statements should therefore be read in conjunction with the Company's annual financial statements for the financial year ended 31 May 2022.

The format and certain wordings of the financial statements have been adapted from those contained in IFRS and the Companies Act 2014 (as amended) so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company consists of 14 live Funds, comprising of GlobalAccess UK Opportunities Fund, GlobalAccess Global Government Bond Fund, GlobalAccess Asia Pacific (ex-Japan) Fund, GlobalAccess Emerging Market Equity Fund, GlobalAccess Global High Yield Bond Fund, GlobalAccess Global Corporate Bond Fund, GlobalAccess Emerging Market Debt Fund, GlobalAccess Global Short Duration Bond Fund, GlobalAccess US Small & Mid Cap Equity Fund, GlobalAccess US Equity Fund, GlobalAccess Global Equity Income Fund, GlobalAccess Emerging Market Local Currency Debt Fund, GlobalAccess Europe (ex-UK) Alpha Fund and GlobalAccess Japan Fund, which were trading as at 30 November 2022.

The significant accounting policies are set out below.

The preparation of financial statements in conformity with IFRS requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

1. Significant accounting policies (continued)

b) Foreign exchange

The Company has adopted British pound as its functional and presentation currency, as the majority of the Company's investors are based in the UK. A foreign currency transaction is recorded in the functional currency, by applying to the foreign currency amount the actual exchange rate between the functional currency and the foreign currency at the date of the transaction.

The functional, presentation and base currency of each Fund is:

Fund	Currency
GlobalAccess UK Opportunities Fund	British pound
GlobalAccess Global Government Bond Fund	US dollar
GlobalAccess Asia Pacific (ex-Japan) Fund	US dollar
GlobalAccess Emerging Market Equity Fund	US dollar
GlobalAccess Global High Yield Bond Fund	US dollar
GlobalAccess Global Corporate Bond Fund	US dollar
GlobalAccess Emerging Market Debt Fund	US dollar
GlobalAccess Global Short Duration Bond Fund	US dollar
GlobalAccess US Small & Mid Cap Equity Fund	US dollar
GlobalAccess US Equity Fund	US dollar
GlobalAccess Global Equity Income Fund	US dollar
GlobalAccess Emerging Market Local Currency Debt Fund	US dollar
GlobalAccess Europe (ex-UK) Alpha Fund	Euro
GlobalAccess Japan Fund	Japanese yen

Translation to presentation currency

For the purpose of combining the financial statements of the Funds to arrive at Company figures (required under Irish Company Law), the amounts in the financial statements have been translated into the presentation currency which is British pound, at the exchange rate ruling at 30 November 2022. The translation has no effect on the net asset value per share attributable to the individual Funds.

The average exchange rates were used to convert balances in the statement of comprehensive income. The resulting transaction gain of GBP 129,554,652 (30 November 2021: Gain GBP 168,678,415) is due to the movement in exchange rates between 1 June 2022 and 30 November 2022. This is a notional gain which has no impact on the net asset value per share attributable to the individual share class of the individual Funds.

Proceeds from subscriptions and amounts paid on redemption of redeemable participating shares are translated at average rates, which approximate the rates prevailing at the dates of the transactions. Translation differences on non-monetary items, such as equities, held at fair value through profit or loss are reported as part of the fair value gain or loss in the statement of comprehensive income and as exchange gain on cash and cash equivalents in the statement of cash flows.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management**Fair value hierarchy disclosure**

IFRS 13 'Fair Value Measurement' requires the Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements for assets and liabilities in the statement of financial position.

The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value. The fair value of financial assets and financial liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the year end date. The quoted market price used for financial assets held by the Funds is the closing mid-market price as at the Valuation Point on the year end date or the last traded price when no closing mid-market price is available. The fair value of the currency contracts held by the Funds is arrived at using a pricing model.

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques. The Funds use a variety of methods and makes assumptions that are based on market conditions existing at the end date. The Funds classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (i) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- (ii) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- (iii) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 investments include bonds and equities for the financial period/year ended 30 November 2022 and 31 May 2022. As observable prices are not available for these securities, the Fund has used valuation techniques to derive the fair value. The level 3 bonds and equities amounts consist of securities with stale and/or suspended prices.

The total market value of level 3 securities are deemed immaterial for the purposes of presenting a level 3 roll forward table and is also deemed immaterial for a sensitivity analysis to be included.

The tables on the following pages show a summary of the fair valuations according to the inputs as at 30 November 2022 and 31 May 2022 in valuing the portfolios assets and liabilities.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess UK Opportunities Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 GBP	Level 2 GBP	Level 3 GBP	Level 1 GBP	Level 2 GBP	Level 3 GBP
Assets						
Equity securities	291,263,881	-	-	294,502,442	-	-
Derivatives	469,129	325	-	432,960	64	-
Cash and cash equivalents	11,202,836	-	-	9,403,516	-	-
Margin cash due from broker	615,074	-	-	1,157,716	-	-
Other receivables	-	1,273,168	-	-	1,993,082	-
Total assets	303,550,920	1,273,493	-	305,496,634	1,993,146	-
Liabilities						
Derivatives	-	(19,538)	-	-	(24,459)	-
Bank overdraft	-	-	-	(1,141)	-	-
Other payables	-	(1,963,904)	-	-	(1,654,097)	-
Net assets attributable to holders of redeemable participating shares	-	(302,840,971)	-	-	(305,810,083)	-
Total liabilities	-	(304,824,413)	-	(1,141)	(307,488,639)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Global Government Bond Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Debt securities	-	101,761,671	-	-	105,387,844	210,266
Investment funds	1,704,500	-	-	1,832,260	-	-
Derivatives	491,444	1,219,601	-	1,094,680	1,181,366	-
Cash and cash equivalents	172,831	-	-	1,977,137	-	-
Cash held as collateral	2,110,000	-	-	140,000	-	-
Margin cash due from broker	7,450,000	-	-	4,172	-	-
Other receivables	-	13,141,354	-	-	8,802,884	-
Total assets	11,928,775	116,122,626	-	5,048,249	115,372,094	210,266
Liabilities						
Derivatives	(285,499)	(2,542,202)	-	(839,425)	(757,122)	-
Bank overdraft	(398,069)	-	-	(1,022)	-	-
Cash pledged as collateral	(260,000)	-	-	(60,000)	-	-
Margin cash due to broker	(5,600,000)	-	-	(397,437)	-	-
Other payables	-	(26,972,550)	-	-	(18,792,519)	-
Net assets attributable to holders of redeemable participating shares	-	(91,993,081)	-	-	(99,783,084)	-
Total liabilities	(6,543,568)	(121,507,833)	-	(1,297,884)	(119,332,725)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Asia Pacific (ex-Japan) Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	69,898,517	-	-	80,558,995	-	86,195
Investment funds	-	1,219,549	-	-	1,389,040	-
Warrants	-	-	274	-	-	-
Derivatives	292,360	60,328	-	-	235,061	-
Cash and cash equivalents	3,326,391	-	-	2,496,389	-	-
Margin cash due from broker	197,478	-	-	138,955	-	-
Other receivables	-	443,415	-	-	459,362	-
Total assets	73,714,746	1,723,292	274	83,194,339	2,083,463	86,195
Liabilities						
Derivatives	-	(412)	-	(2,400)	(21)	-
Other payables	-	(732,180)	-	-	(581,825)	-
Net assets attributable to holders of redeemable participating shares	-	(74,705,720)	-	-	(84,779,751)	-
Total liabilities	-	(75,438,312)	-	(2,400)	(85,361,597)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Emerging Market Equity Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	496,292,233	-	648,873	547,768,246	-	1,096,969
Investment funds	-	8,021,898	-	-	8,595,547	-
Derivatives	376,780	201,852	-	12,243	893,977	-
Cash and cash equivalents	21,432,504	-	-	14,639,304	-	-
Margin cash due from broker	1,417,412	-	-	572,930	-	-
Other receivables	-	6,949,141	-	-	6,107,226	-
Total assets	519,518,929	15,172,891	648,873	562,992,723	15,596,750	1,096,969
Liabilities						
Derivatives	(27,730)	(5,480)	-	-	(1,109)	-
Bank overdraft	(330,672)	-	-	(2,277)	-	-
Other payables	-	(7,940,203)	-	-	(6,914,890)	-
Net assets attributable to holders of redeemable participating shares	-	(527,036,608)	-	-	(572,768,166)	-
Total liabilities	(358,402)	(534,982,291)	-	(2,277)	(579,684,165)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Global High Yield Bond Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	562,558	-	3,316,561	710,689	-	2,182,971
Debt securities	-	452,161,869	776,755	-	540,134,550	786,774
Investment funds	34,814,552	-	-	6,967,929	-	-
Rights	-	-	20,730	-	-	-
Warrants	-	3,349	686,125	-	3,661	765,770
Derivatives	-	4,259,473	-	-	15,072,279	-
Cash and cash equivalents	2,860,231	-	-	8,633,113	-	-
Other receivables	-	1,742,423	-	-	877,039	-
Total assets	38,237,341	458,167,114	4,800,171	16,311,731	556,087,529	3,735,515
Liabilities						
Derivatives	-	(275,040)	-	-	(451,966)	-
Bank overdraft	-	-	-	(1,401)	-	-
Other payables	-	(2,238,103)	-	-	(3,828,374)	-
Net assets attributable to holders of redeemable participating shares	-	(498,691,483)	-	-	(571,853,034)	-
Total liabilities	-	(501,204,626)	-	(1,401)	(576,133,374)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Global Corporate Bond Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	-	-	9,723	-	-	9,723
Debt securities	-	425,482,510	70,063	-	501,604,774	430,163
Investment funds	33,151,902	-	-	6,994,650	-	-
Derivatives	556,599	6,671,346	-	819,410	15,272,961	-
Cash and cash equivalents	5,611,171	-	-	5,340,936	-	-
Cash held as collateral	1,780,000	-	-	340,000	-	-
Margin cash due from broker	6,430,000	-	-	1,023,687	-	-
Other receivables	-	15,567,043	-	-	427,905	-
Total assets	47,529,672	447,720,899	79,786	14,518,683	517,305,640	439,886
Liabilities						
Derivatives	(207,099)	(3,776,367)	-	(587,830)	(1,526,754)	-
Bank overdraft	(49,622)	-	-	-	-	-
Cash pledged as collateral	-	-	-	(80,000)	-	-
Margin cash due to broker	(4,650,000)	-	-	(597,787)	-	-
Other payables	-	(26,926,615)	-	-	(6,563,102)	-
Net assets attributable to holders of redeemable participating shares	-	(459,720,654)	-	-	(522,908,736)	-
Total liabilities	(4,906,721)	(490,423,636)	-	(1,265,617)	(530,998,592)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Emerging Market Debt Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Debt securities	-	166,137,956	108,800	-	199,140,217	1,087,335
Investment funds	14,043,377	-	-	3,075,130	-	-
Derivatives	357,355	1,801,269	-	1,265,427	6,960,955	-
Cash and cash equivalents	9,700,205	-	-	14,380,624	-	-
Cash held as collateral	10,000	-	-	70,000	-	-
Margin cash due from broker	795,742	-	-	672,973	-	-
Other receivables	-	2,153,021	-	-	1,083,785	-
Total assets	24,906,679	170,092,246	108,800	19,464,154	207,184,957	1,087,335
Liabilities						
Derivatives	(53,993)	(417,682)	-	(170,088)	(310,003)	-
Bank overdraft	-	-	-	(1,438)	-	-
Margin cash due to broker	(216,855)	-	-	(1,005,669)	-	-
Other payables	-	(3,669,895)	-	-	(2,155,031)	-
Net assets attributable to holders of redeemable participating shares	-	(190,749,300)	-	-	(224,094,217)	-
Total liabilities	(270,848)	(194,836,877)	-	(1,177,195)	(226,559,251)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Global Short Duration Bond Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	1,626,239	-	-	-	-	-
Debt securities	-	66,694,265	-	-	86,524,012	-
Derivatives	163,251	418,466	-	330,213	599,959	-
Cash and cash equivalents	3,447,192	-	-	5,686,813	-	-
Cash held as collateral	-	-	-	50,000	-	-
Margin cash due from broker	801,315	-	-	1,007,396	-	-
Other receivables	-	1,123,357	-	-	2,013,671	-
Total assets	6,037,997	68,236,088	-	7,074,422	89,137,642	-
Liabilities						
Derivatives	(63,634)	(612,804)	-	(145,451)	(607,534)	-
Bank overdraft	-	-	-	(1,442)	-	-
Cash pledged as collateral	(310,000)	-	-	(25,000)	-	-
Margin cash due to broker	(891,929)	-	-	(1,193,228)	-	-
Other payables	-	(2,643,308)	-	-	(8,674,825)	-
Net assets attributable to holders of redeemable participating shares	-	(69,752,410)	-	-	(85,564,584)	-
Total liabilities	(1,265,563)	(73,008,522)	-	(1,365,121)	(94,846,943)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess US Small & Mid Cap Equity Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	79,477,555	-	-	89,310,675	-	-
Derivatives	31,037	132,969	-	-	524,437	-
Cash and cash equivalents	5,028,555	-	-	2,375,073	-	-
Margin cash due from broker	669,693	-	-	328,197	-	-
Other receivables	-	497,340	-	-	143,993	-
Total assets	85,206,840	630,309	-	92,013,945	668,430	-
Liabilities						
Derivatives	(1,245)	(1,587)	-	(38,456)	(29,186)	-
Bank overdraft	-	-	-	(1,438)	-	-
Other payables	-	(1,558,993)	-	-	(507,411)	-
Net assets attributable to holders of redeemable participating shares	-	(84,275,324)	-	-	(92,105,884)	-
Total liabilities	(1,245)	(85,835,904)	-	(39,894)	(92,642,481)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess US Equity Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	229,203,291	-	-	250,684,243	-	-
Derivatives	-	36,598	-	140,813	348,860	-
Cash and cash equivalents	9,118,814	-	-	13,459,975	-	-
Margin cash due from broker	884,374	-	-	1,028,549	-	-
Other receivables	-	2,353,394	-	-	733,619	-
Total assets	239,206,479	2,389,992	-	265,313,580	1,082,479	-
Liabilities						
Derivatives	(11,293)	(5,452)	-	(19,560)	(8,209)	-
Bank overdraft	-	-	-	(1,438)	-	-
Other payables	-	(3,091,663)	-	-	(614,952)	-
Net assets attributable to holders of redeemable participating shares	-	(238,488,063)	-	-	(265,751,900)	-
Total liabilities	(11,293)	(241,585,178)	-	(20,998)	(266,375,061)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Global Equity Income Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Equity securities	60,622,106	-	-	70,497,230	-	1,673
Derivatives	76,375	241,204	-	34,913	1,069,718	-
Cash and cash equivalents	2,986,533	-	-	1,457,829	-	-
Margin cash due from broker	332,657	-	-	153,635	-	-
Other receivables	-	245,956	-	-	330,110	-
Total assets	64,017,671	487,160	-	72,143,607	1,399,828	1,673
Liabilities						
Derivatives	-	(31,223)	-	(1,900)	(9,725)	-
Bank overdraft	-	-	-	(1,438)	-	-
Other payables	-	(844,285)	-	-	(841,098)	-
Net assets attributable to holders of redeemable participating shares	-	(63,629,323)	-	-	(72,690,947)	-
Total liabilities	-	(64,504,831)	-	(3,338)	(73,541,770)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Emerging Market Local Currency Debt Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 USD	Level 2 USD	Level 3 USD	Level 1 USD	Level 2 USD	Level 3 USD
Assets						
Debt securities	-	209,536,487	-	-	210,549,782	1,577,492
Investment funds	1,002,591	-	-	3,940,507	-	-
Derivatives	23,459	5,182,672	-	216,853	2,445,953	-
Cash and cash equivalents	8,288,363	-	-	15,006,454	-	-
Cash held as collateral	290,060	-	-	610,060	-	-
Margin cash due from broker	205,072	-	-	-	-	-
Other receivables	-	737,603	-	-	2,884,396	-
Total assets	9,809,545	215,456,762	-	19,773,874	215,880,131	1,577,492
Liabilities						
Derivatives	-	(3,442,880)	-	-	(2,891,836)	-
Cash pledged as collateral	(560,000)	-	-	(150,000)	-	-
Margin cash due to broker	(509,940)	-	-	(146,042)	-	-
Other payables	-	(1,882,384)	-	-	(4,649,362)	-
Net assets attributable to holders of redeemable participating shares	-	(218,871,103)	-	-	(229,394,257)	-
Total liabilities	(1,069,940)	(224,196,367)	-	(296,042)	(236,935,455)	-

There were no transfers greater than 1% of the NAV between levels for the financial assets and financial liabilities which are recorded at fair value as at 30 November 2022 or as at 31 May 2022.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Europe (ex-UK) Alpha Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Assets						
Equity securities	88,138,612	-	-	93,479,349	-	-
Investment funds	424,817	-	-	4,329,573	-	-
Rights	-	47,650	-	-	-	-
Derivatives	-	56,105	-	-	35,650	-
Cash and cash equivalents	1,686,388	-	-	1,180,242	-	-
Margin cash due from broker	929	-	-	929	-	-
Other receivables	-	122,245	-	-	420,600	-
Total assets	90,250,746	226,000	-	98,990,093	456,250	-
Liabilities						
Derivatives	-	(236)	-	-	(40,003)	-
Other payables	-	(1,288,950)	-	-	(975,299)	-
Net assets attributable to holders of redeemable participating shares	-	(89,187,560)	-	-	(98,431,041)	-
Total liabilities	-	(90,476,746)	-	-	(99,446,343)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

2. Financial risk management (continued)
Fair value hierarchy disclosure (continued)

GlobalAccess Japan Fund	As at 30 November 2022			As at 31 May 2022		
	Level 1 JPY	Level 2 JPY	Level 3 JPY	Level 1 JPY	Level 2 JPY	Level 3 JPY
Assets						
Equity securities	32,925,929,495	-	-	31,876,543,155	-	-
Derivatives	63,499,984	349,619	-	22,237,098	7,118,902	-
Cash and cash equivalents	1,424,189,936	-	-	894,012,478	-	-
Margin cash due from broker	438,913,501	-	-	407,867,551	-	-
Other receivables	-	406,310,024	-	-	487,769,662	-
Total assets	34,852,532,916	406,659,643	-	33,200,660,282	494,888,564	-
Liabilities						
Derivatives	-	(1,779,401)	-	-	(164,959)	-
Bank overdraft	(59)	-	-	(185,016)	-	-
Other payables	-	(388,788,580)	-	-	(341,702,425)	-
Net assets attributable to holders of redeemable participating shares	-	(34,868,624,519)	-	-	(33,353,496,445)	-
Total liabilities	(59)	(35,259,192,500)	-	(185,016)	(33,695,363,830)	-

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value

GlobalAccess UK Opportunities Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	55,115	£207,868	£3.7716	55,115	£200,527	£3.6384	80,115	£284,631	£3.5528
Class A accumulating EUR shares	30,890	€127,684	€4.1335	35,326	€142,175	€4.0247	47,417	€187,804	€3.9607
Class B accumulating shares	95,000	£422,828	£4.4508	95,000	£407,385	£4.2883	99,580	£415,934	£4.1769
Class I accumulating shares	67,708	£266,787	£3.9402	70,354	£266,619	£3.7897	61,851	£227,503	£3.6782
Class I distributing shares	206,934	£672,668	£3.2507	87,963	£280,339	£3.1870	42,446	£134,023	£3.1575
Class I accumulating EUR shares	192	€870	€4.5308	192	€844	€4.3981	192	€826	€4.3005
Class I accumulating USD shares	15,847	\$113,460	\$7.1598	15,847	\$108,208	\$6.8284	15,847	\$104,491	\$6.5938
Class M accumulating shares	2,131,649	£8,906,380	£4.1782	2,479,260	£9,952,978	£4.0145	4,876,203	£18,961,713	£3.8886
Class M distributing shares	89,493,231	£290,719,660	£3.2485	91,992,080	£292,991,083	£3.1850	127,833,928	£403,322,767	£3.1551
Class M accumulating EUR shares	28,476	€127,552	€4.4791	32,330	€140,437	€4.3437	267,617	€1,134,586	€4.2396
Class M accumulating USD shares	64,101	\$461,212	\$7.1951	64,101	\$439,429	\$6.8553	97,564	\$644,532	\$6.6062
Class Z accumulating shares	11,850	£85,488	£7.2145	14,965	£104,413	£6.9772	21,158	£144,883	£6.8477
Class Z accumulating EUR shares	236,920	€989,259	€4.1755	268,833	€1,095,620	€4.0755	338,110	€1,362,908	€4.0310

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Global Government Bond Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating EUR shares	52,246	€47,058	€0.9007	513,630	€482,969	€0.9403	-	-	-
Class B distributing shares	463,888	\$545,084	\$1.1750	463,888	\$560,479	\$1.2082	463,888	\$610,702	\$1.3165
Class I accumulating shares	5,524	\$6,701	\$1.2131	5,524	\$6,878	\$1.2451	60,094	\$81,244	\$1.3519
Class I accumulating GBP shares	59,717	£43,044	£0.7208	42,841	£31,865	£0.7438	75,511	£61,096	£0.8091
Class I distributing GBP shares	39,795	£27,683	£0.6957	46,176	£33,168	£0.7183	68,332	£53,485	£0.7827
Class M accumulating shares	1,322,833	\$1,842,723	\$1.3930	1,322,833	\$1,890,022	\$1.4288	2,913,827	\$4,513,406	\$1.5490
Class M distributing shares	66,763,952	\$79,327,651	\$1.1882	73,355,252	\$89,513,553	\$1.2203	80,175,091	\$106,517,149	\$1.3286
Class M accumulating EUR shares	706,472	€595,515	€0.8429	934,812	€819,116	€0.8762	954,741	€915,224	€0.9586
Class M accumulating GBP shares	-	-	-	-	-	-	140,373	£115,476	£0.8226
Class M distributing GBP shares	7,713,307	£5,706,010	£0.7398	3,472,778	£2,651,567	£0.7635	5,389,121	£4,482,006	£0.8317
Class Z accumulating shares	587,972	\$677,362	\$1.1520	587,972	\$697,194	\$1.1858	587,972	\$761,201	\$1.2946
Class Z accumulating EUR shares	2,755,177	€1,993,315	€0.7235	2,840,175	€2,143,638	€0.7548	3,425,738	€2,849,416	€0.8318

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Asia Pacific (ex-Japan) Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	30,148	\$118,971	\$3.9462	30,148	\$128,064	\$4.2478	30,148	\$153,612	\$5.0952
Class B accumulating shares	70,000	\$313,594	\$4.4799	70,000	\$337,139	\$4.8163	70,000	\$403,380	\$5.7626
Class I accumulating GBP shares	47,500	£108,684	£2.2881	57,870	£143,088	£2.4726	70,781	£210,357	£2.9719
Class I accumulating GBP shares (Unhedged)	38,322	£107,929	£2.8163	31,671	£90,452	£2.8560	9,240	£27,896	£3.0189
Class I distributing GBP shares	9,631	£19,790	£2.0549	10,476	£23,544	£2.2475	4,306	£11,748	£2.7285
Class M accumulating shares	833,283	\$1,636,429	\$1.9638	898,308	\$1,891,827	\$2.1060	1,939,020	\$4,861,481	\$2.5072
Class M distributing shares	18,106,095	\$66,179,267	\$3.6551	18,743,641	\$74,383,262	\$3.9685	18,842,646	\$90,141,993	\$4.7839
Class M accumulating EUR shares	108,205	€297,096	€2.7457	108,205	€323,971	€2.9941	142,083	€513,023	€3.6107
Class M accumulating GBP shares	1,293,834	£3,207,163	£2.4788	1,486,757	£3,979,956	£2.6769	1,461,366	£4,694,674	£3.2125
Class M distributing GBP shares	581,695	£1,198,841	£2.0609	581,695	£1,311,271	£2.2542	448,787	£1,229,105	£2.7387
Class M distributing GBP shares (Unhedged)	167,149	£393,738	£2.3556	151,344	£365,737	£2.4166	163,297	£421,779	£2.5829
Class Z accumulating shares	501	\$1,863	\$3.7197	2,468	\$9,905	\$4.0137	2,468	\$11,941	\$4.8386
Class Z accumulating EUR shares	61,031	€147,778	€2.4214	80,462	€213,802	€2.6572	139,302	€452,061	€3.2452

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Emerging Market Equity Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	441,700	\$526,235	\$1.1914	729,452	\$931,439	\$1.2769	817,959	\$1,299,671	\$1.5889
Class A accumulating EUR shares	483,557	€351,429	€0.7268	483,557	€382,410	€0.7908	538,753	€537,307	€0.9973
Class A distributing EUR shares	63,804	€44,861	€0.7031	71,204	€55,360	€0.7775	71,204	€70,243	€0.9865
Class A distributing GBP shares	75,643	£45,386	£0.6000	75,643	£49,778	£0.6581	75,643	£62,820	£0.8305
Class B accumulating shares	775,314	\$847,590	\$1.0932	775,314	\$907,262	\$1.1702	890,787	\$1,293,796	\$1.4524
Class B accumulating EUR shares	109,678	€83,539	€0.7617	109,678	€90,789	€0.8278	139,135	€144,877	€1.0413
Class B accumulating GBP shares	85,284	£55,579	£0.6517	85,284	£59,894	£0.7023	85,284	£75,018	£0.8796
Class I accumulating shares	173,025	\$208,753	\$1.2065	167,269	\$215,852	\$1.2905	87,798	\$140,420	\$1.5994
Class I accumulating EUR shares	13,177	€10,106	€0.7669	14,976	€12,472	€0.8328	16,273	€17,022	€1.0460
Class I accumulating GBP shares	248,164	£165,747	£0.6679	226,486	£162,934	£0.7194	198,288	£178,389	£0.8996
Class I accumulating GBP shares (Unhedged)	177,757	£145,393	£0.8179	192,636	£159,249	£0.8267	11,946	£10,850	£0.9083
Class I distributing GBP shares	164,741	£98,033	£0.5951	113,985	£74,429	£0.6530	282,528	£233,390	£0.8261
Class M accumulating shares	2,093,878	\$2,485,291	\$1.1869	2,099,123	\$2,662,912	\$1.2686	4,886,681	\$7,671,305	\$1.5698
Class M distributing shares	463,697,402	\$494,479,301	\$1.0664	460,107,335	\$534,229,914	\$1.1611	454,013,302	\$661,213,042	\$1.4564
Class M accumulating EUR shares	792,862	€626,427	€0.7901	854,747	€732,813	€0.8573	1,835,036	€1,973,164	€1.0753
Class M accumulating GBP shares	15,476,535	£11,006,771	£0.7112	16,091,457	£12,313,855	£0.7652	20,491,465	£19,579,071	£0.9555
Class M distributing GBP shares	6,527,589	£3,865,915	£0.5922	7,339,555	£4,768,430	£0.6497	6,913,194	£5,682,203	£0.8219
Class M distributing GBP shares (Unhedged)	5,030,524	£3,406,500	£0.6772	4,673,209	£3,255,624	£0.6967	1,466,156	£1,135,760	£0.7747
Class Z accumulating shares	47,640	\$53,735	\$1.1279	48,763	\$59,095	\$1.2119	52,328	\$79,310	\$1.5157
Class Z accumulating EUR shares	7,221,410	€4,768,648	€0.6603	7,940,052	€5,719,628	€0.7204	10,503,232	€9,590,522	€0.9131

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Global High Yield Bond Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	458,836	\$849,541	\$1.8515	831,024	\$1,587,620	\$1.9104	912,468	\$1,822,066	\$1.9969
Class A distributing shares	1,407,822	\$1,448,193	\$1.0287	1,407,822	\$1,530,543	\$1.0872	1,614,822	\$1,914,482	\$1.1856
Class A accumulating EUR shares	1,172,082	€1,336,654	€1.1404	1,324,359	€1,581,849	€1.1944	1,513,337	€1,907,265	€1.2603
Class A accumulating GBP shares	302,558	£309,699	£1.0236	302,558	£322,212	£1.0650	302,558	£337,636	£1.1159
Class A distributing EUR shares	2,613,385	€1,747,508	€0.6687	2,914,762	€2,092,105	€0.7178	3,510,879	€2,776,285	€0.7908
Class A distributing GBP shares	337,890	£201,001	£0.5949	337,890	£214,390	£0.6345	472,743	£328,238	£0.6943
Class B accumulating shares	933,923	\$1,903,222	\$2.0379	933,923	\$1,961,820	\$2.1006	1,409,956	\$3,089,703	\$2.1913
Class B distributing shares	2,881,426	\$3,006,455	\$1.0434	3,154,045	\$3,478,108	\$1.1027	3,270,894	\$3,933,229	\$1.2025
Class B accumulating EUR shares	759,977	€972,329	€1.2794	760,034	€1,017,445	€1.3387	829,655	€1,169,446	€1.4096
Class B accumulating GBP shares	1,399,860	£1,685,721	£1.2042	1,399,860	£1,752,061	£1.2516	1,520,342	£1,990,700	£1.3094
Class B distributing EUR shares	2,752,323	€1,862,446	€0.6767	2,752,323	€1,999,226	€0.7264	2,783,111	€2,227,223	€0.8003
Class B distributing GBP shares	1,740,238	£1,111,315	£0.6386	1,740,238	£1,185,444	£0.6812	1,772,289	£1,321,001	£0.7454
Class I accumulating shares	-	-	-	-	-	-	153,858	\$293,063	\$1.9048
Class I distributing shares	464,135	\$483,003	\$1.0407	464,135	\$510,491	\$1.0999	880,455	\$1,056,006	\$1.1994
Class I accumulating EUR shares	1,368,225	€1,606,607	€1.1742	1,369,773	€1,680,809	€1.2271	1,467,409	€1,891,051	€1.2887
Class I accumulating GBP shares	254,252	£249,875	£0.9828	225,970	£230,525	£1.0202	278,803	£296,821	£1.0646
Class I distributing EUR shares	823,400	€562,932	€0.6837	823,400	€604,315	€0.7339	823,400	€665,817	€0.8086
Class I distributing GBP shares	341,470	£208,866	£0.6117	475,428	£310,224	£0.6525	836,569	£597,375	£0.7141
Class M accumulating shares	2,848,747	\$7,442,712	\$2.6126	3,142,816	\$8,449,867	\$2.6883	4,326,762	\$12,090,829	\$2.7944
Class M distributing shares	82,388,258	\$84,884,890	\$1.0303	91,994,244	\$100,177,889	\$1.0890	65,130,234	\$77,341,442	\$1.1875
Class M accumulating EUR shares	3,172,820	€4,236,122	€1.3351	5,425,271	€7,565,890	€1.3946	5,747,883	€8,409,856	€1.4631
Class M accumulating GBP shares	5,557,214	£6,998,665	£1.2594	5,732,199	£7,490,043	£1.3067	7,101,901	£9,673,676	£1.3621
Class M distributing EUR shares	1,056,005	€706,855	€0.6694	983,864	€707,217	€0.7186	1,002,389	€793,785	€0.7919
Class M distributing GBP shares	511,110,006	£306,253,894	£0.5992	511,132,373	£326,882,539	£0.6393	217,352,081	£152,021,495	£0.6994
Class Z accumulating shares	530,641	\$1,035,348	\$1.9511	640,424	\$1,291,906	\$2.0173	665,829	\$1,409,598	\$2.1171
Class Z distributing shares	245,602	\$255,836	\$1.0417	245,602	\$270,373	\$1.1009	497,915	\$597,726	\$1.2005
Class Z accumulating EUR shares	3,633,995	€4,224,887	€1.1626	4,062,573	€4,957,473	€1.2201	5,210,372	€6,735,670	€1.2927
Class Z distributing EUR shares	2,811,691	€1,925,869	€0.6850	2,823,155	€2,075,394	€0.7351	2,910,568	€2,357,056	€0.8098
Class Z distributing GBP shares	125,695	£78,361	£0.6234	125,695	£83,573	£0.6649	125,695	£91,441	£0.7275

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Global Corporate Bond Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	34,965	\$45,838	\$1.3110	34,965	\$47,837	\$1.3681	34,965	\$53,514	\$1.5305
Class B accumulating shares	130,000	\$159,415	\$1.2263	280,000	\$357,968	\$1.2785	230,000	\$328,264	\$1.4272
Class B distributing shares	175,131	\$185,546	\$1.0595	175,131	\$195,000	\$1.1135	175,131	\$220,668	\$1.2600
Class B distributing EUR shares	113,122	€81,279	€0.7185	113,122	€86,648	€0.7660	113,122	€98,883	€0.8741
Class I accumulating GBP shares	260,298	£198,303	£0.7618	210,634	£168,223	£0.7987	129,131	£115,017	£0.8907
Class I distributing GBP shares	30,881	£18,727	£0.6064	18,175	£11,644	£0.6407	67,335	£48,865	£0.7257
Class M accumulating shares	163,900	\$274,256	\$1.6733	163,900	\$285,354	\$1.7410	2,143,974	\$4,150,619	\$1.9359
Class M distributing shares	86,833,498	\$90,948,840	\$1.0474	96,160,802	\$105,856,508	\$1.1008	100,812,323	\$125,585,440	\$1.2457
Class M accumulating EUR shares	1,067,015	€1,028,030	€0.9635	1,033,733	€1,051,172	€1.0169	1,536,279	€1,752,063	€1.1405
Class M accumulating GBP shares	240,697	£188,795	£0.7844	240,697	£197,773	£0.8217	240,697	£220,223	£0.9149
Class M distributing EUR shares	-	-	-	-	-	-	398,551	€388,912	€0.9758
Class M distributing GBP shares	466,175,614	£306,057,268	£0.6565	470,607,253	£327,059,336	£0.6949	398,094,392	£313,406,654	£0.7873
Class Z accumulating shares	469,812	\$600,124	\$1.2774	469,812	\$627,865	\$1.3364	474,915	\$713,587	\$1.5026
Class Z accumulating EUR shares	1,513,463	€1,303,169	€0.8611	1,667,069	€1,523,842	€0.9141	2,080,754	€2,157,550	€1.0369
Class Z accumulating GBP shares	64,609	£46,770	£0.7239	42,331	£32,284	£0.7626	51,478	£44,210	£0.8588

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Emerging Market Debt Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating EUR shares	59,173	€53,473	€0.9037	59,173	€57,439	€0.9707	59,173	€70,033	€1.1835
Class A distributing EUR shares	298,237	€211,111	€0.7079	298,237	€230,528	€0.7730	298,237	€289,476	€0.9706
Class B accumulating shares	60,048	\$105,787	\$1.7617	60,048	\$111,726	\$1.8606	30,048	\$67,222	\$2.2372
Class B accumulating EUR shares	21,834	€21,648	€0.9915	21,834	€23,230	€1.0639	21,834	€28,266	€1.2946
Class B accumulating GBP shares	1,159,622	£1,065,278	£0.9186	1,159,622	£1,134,223	£0.9781	1,159,622	£1,369,881	£1.1813
Class I accumulating shares	1,368	\$1,877	\$1.3725	1,368	\$1,979	\$1.4468	9,058	\$15,701	\$1.7333
Class I accumulating EUR shares	100,482	€86,500	€0.8609	103,462	€95,406	€0.9221	108,722	€121,552	€1.1180
Class I accumulating GBP shares	56,750	£46,557	£0.8204	55,107	£48,056	£0.8721	51,570	£54,109	£1.0492
Class I distributing GBP shares	49,531	£27,175	£0.5487	49,438	£29,401	£0.5947	76,944	£57,017	£0.7410
Class M accumulating shares	-	-	-	126,686	\$253,938	\$2.0045	421,008	\$1,010,056	\$2.3991
Class M distributing shares	45,284,492	\$43,465,527	\$0.9598	47,265,874	\$48,748,256	\$1.0314	49,064,116	\$62,806,441	\$1.2801
Class M accumulating EUR shares	917,386	€1,012,335	€1.1035	1,005,668	€1,188,132	€1.1814	1,045,439	€1,495,939	€1.4309
Class M accumulating GBP shares	169,324	£164,534	£0.9717	169,324	£174,784	£1.0322	169,324	£210,130	£1.2410
Class M distributing EUR shares	325,046	€211,296	€0.6501	288,901	€205,101	€0.7099	557,412	€496,999	€0.8916
Class M distributing GBP shares	217,463,317	£120,413,568	£0.5537	225,489,903	£135,340,396	£0.6002	224,503,684	£168,038,040	£0.7480
Class Z accumulating shares	61,643	\$98,010	\$1.5900	61,643	\$103,771	\$1.6834	70,349	\$143,107	\$2.0342
Class Z accumulating EUR shares	472,789	€427,901	€0.9051	565,107	€550,217	€0.9737	788,771	€939,328	€1.1909
Class Z distributing EUR shares	62,034	€39,122	€0.6307	53,502	€36,841	€0.6886	51,179	€44,251	€0.8646
Class Z distributing GBP shares	865	£513	£0.5936	865	£556	£0.6433	865	£694	£0.8021

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Global Short Duration Bond Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	8,342	\$15,373	\$1.8427	8,342	\$15,745	\$1.8873	8,342	\$16,324	\$1.9568
Class B accumulating shares	1,010,000	\$1,892,725	\$1.8740	1,360,000	\$2,608,191	\$1.9178	1,660,000	\$3,295,494	\$1.9852
Class B accumulating GBP shares	68,631	£77,197	£1.1248	68,631	£79,393	£1.1568	68,631	£82,403	£1.2007
Class I accumulating GBP shares	47	£54	£1.1421	47	£55	£1.1700	4,657	£5,585	£1.1993
Class I distributing GBP shares	95,179	£88,401	£0.9288	95,179	£91,438	£0.9607	95,179	£96,980	£1.0189
Class M accumulating shares	247,974	\$485,942	\$1.9596	247,992	\$497,087	\$2.0044	1,241,422	\$2,572,964	\$2.0726
Class M distributing shares	39,727,286	\$63,446,630	\$1.5971	47,676,411	\$78,365,731	\$1.6437	57,241,291	\$99,534,139	\$1.7389
Class M accumulating EUR shares	224,593	€267,731	€1.1921	224,593	€277,498	€1.2356	224,594	€289,841	€1.2905
Class M accumulating GBP shares	181,022	£204,467	£1.1295	181,022	£210,174	£1.1610	808,901	£973,595	£1.2036
Class M distributing EUR shares	187,151	€190,752	€1.0192	254,183	€270,251	€1.0632	5,121,182	€5,819,347	€1.1363
Class M distributing GBP shares	1,483,791	£1,404,877	£0.9468	1,228,339	£1,202,990	£0.9794	2,789,606	£2,895,764	£1.0381
Class Z accumulating shares	77,672	\$142,072	\$1.8291	96,869	\$181,465	\$1.8733	102,464	\$198,989	\$1.9420
Class Z accumulating EUR shares	936,241	€1,149,661	€1.2280	961,937	€1,225,867	€1.2744	1,153,138	€1,539,047	€1.3347

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess US Small & Mid Cap Equity Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	296,207	\$780,416	\$2.6347	297,200	\$788,720	\$2.6538	318,428	\$922,761	\$2.8979
Class A accumulating GBP shares	233,395	£346,399	£1.4842	233,395	£353,971	£1.5166	232,463	£388,604	£1.6717
Class B accumulating shares	725,500	\$1,968,349	\$2.7131	725,500	\$1,980,161	\$2.7294	755,500	\$2,245,984	\$2.9728
Class B distributing shares	154,500	\$418,674	\$2.7099	154,500	\$421,186	\$2.7261	154,500	\$458,757	\$2.9693
Class B accumulating EUR shares	65,274	€72,821	€1.1156	65,274	€74,717	€1.1447	65,274	€82,569	€1.2650
Class I accumulating GBP shares	129,996	£196,492	£1.5115	132,365	£203,967	£1.5409	123,523	£208,850	£1.6908
Class I distributing GBP shares	47,901	£72,404	£1.5115	48,087	£74,100	£1.5410	47,431	£80,192	£1.6907
Class M accumulating shares	2,116,663	\$5,945,402	\$2.8089	2,209,608	\$6,232,768	\$2.8208	5,789,120	\$17,724,038	\$3.0616
Class M distributing shares	21,434,332	\$60,190,409	\$2.8081	23,177,185	\$65,360,305	\$2.8200	26,740,962	\$81,847,938	\$3.0608
Class M accumulating EUR shares	85,790	€139,068	€1.6210	85,791	€142,439	€1.6603	279,162	€510,445	€1.8285
Class M accumulating GBP shares	2,985,823	£4,488,148	£1.5032	3,175,636	£4,863,047	£1.5314	3,416,291	£5,731,644	£1.6777
Class M distributing GBP shares	2,954,847	£4,501,447	£1.5234	3,208,783	£4,979,598	£1.5519	3,385,536	£5,757,265	£1.7006
Class Z accumulating shares	504,117	\$1,269,456	\$2.5182	605,128	\$1,538,745	\$2.5428	601,367	\$1,678,251	\$2.7907
Class Z accumulating EUR shares	1,215,171	€1,987,064	€1.6352	1,302,625	€2,193,817	€1.6842	1,378,663	€2,585,377	€1.8753

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess US Equity Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	25,592	\$1,075,493	\$42.0262	33,675	\$1,416,412	\$42.0621	37,092	\$1,668,182	\$44.9746
Class A accumulating EUR shares	15,133	€432,834	€28.6010	17,726	€517,995	€29.2219	19,576	€620,035	€31.6733
Class A accumulating GBP shares	1,281	£31,085	£24.2737	1,281	£31,561	£24.6452	1,281	£34,019	£26.5645
Class B accumulating shares	42,000	\$1,975,399	\$47.0333	42,000	\$1,974,560	\$47.0133	52,000	\$2,607,381	\$50.1419
Class B accumulating GBP shares	17,596	£437,921	£24.8871	17,596	£444,073	£25.2367	17,596	£477,434	£27.1326
Class I accumulating GBP shares	8,680	£227,129	£26.1678	8,362	£221,277	£26.4618	7,005	£198,197	£28.2922
Class I accumulating GBP shares (Unhedged)	6,024	£174,638	£28.9910	4,753	£129,787	£27.3075	76	£1,946	£25.6742
Class I distributing GBP shares	1,439	£35,803	£24.8763	1,439	£36,205	£25.1557	810	£21,793	£26.8956
Class M accumulating shares	6,174	\$287,127	\$46.5057	6,250	\$289,434	\$46.3115	278,472	\$13,651,275	\$49.0221
Class M distributing shares	4,651,900	\$218,194,596	\$46.9044	5,209,940	\$243,625,634	\$46.7617	6,194,035	\$307,170,680	\$49.5914
Class M accumulating EUR shares	4,012	€121,467	€30.2709	4,014	€123,523	€30.7702	22,113	€730,288	€33.0247
Class M accumulating GBP shares	60,720	£1,630,014	£26.8449	66,067	£1,791,610	£27.1181	70,263	£2,033,063	£28.9352
Class M distributing GBP shares	8,458	£211,424	£24.9975	11,901	£300,781	£25.2741	15,192	£410,260	£27.0043
Class M distributing GBP shares (Unhedged)	135,948	£3,904,075	£28.7175	124,658	£3,366,420	£27.0536	56,144	£1,428,154	£25.4374
Class Z accumulating shares	32,504	\$1,286,834	\$39.5899	37,797	\$1,501,397	\$39.7222	43,768	\$1,868,355	\$42.6873
Class Z accumulating EUR shares	266,719	€6,969,266	€26.1296	288,930	€7,731,525	€26.7591	388,738	€11,332,355	€29.1517

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Global Equity Income Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	72,028	\$218,321	\$3.0311	72,028	\$224,868	\$3.1220	73,006	\$241,315	\$3.3054
Class A distributing shares	724,553	\$1,586,413	\$2.1895	892,259	\$2,050,429	\$2.2980	1,047,259	\$2,614,097	\$2.4961
Class A accumulating EUR shares	556,493	€1,059,499	€1.9039	556,493	€1,113,453	€2.0008	556,493	€1,195,428	€2.1481
Class A accumulating GBP shares	93,384	£161,896	£1.7337	93,384	£169,191	£1.8118	93,384	£180,518	£1.9331
Class A distributing EUR shares	1,659,370	€2,268,662	€1.3672	1,958,771	€2,869,210	€1.4648	2,298,354	€3,709,756	€1.6141
Class A distributing GBP shares	-	-	-	-	-	-	131,931	£191,205	£1.4493
Class B accumulating shares	72,058	\$224,978	\$3.1222	272,058	\$873,790	\$3.2118	592,112	\$2,008,373	\$3.3919
Class B distributing shares	748,024	\$1,682,201	\$2.2489	748,024	\$1,763,349	\$2.3573	994,514	\$2,540,164	\$2.5542
Class B accumulating EUR shares	147,331	€298,561	€2.0265	147,331	€313,373	€2.1270	147,331	€335,600	€2.2779
Class B accumulating GBP shares	191,242	£340,396	£1.7799	191,242	£355,286	£1.8578	191,242	£378,119	£1.9772
Class B distributing EUR shares	541,184	€801,396	€1.4808	541,184	€857,536	€1.5846	541,184	€942,484	€1.7415
Class B distributing GBP shares	89,285	£114,732	£1.2850	89,285	£122,118	£1.3677	89,285	£133,379	£1.4938
Class I accumulating shares	8,008	\$25,086	\$3.1326	8,008	\$25,760	\$3.2168	24,024	\$81,330	\$3.3853
Class I accumulating GBP shares	15,920	£27,404	£1.7214	21,445	£38,464	£1.7936	21,884	£41,626	£1.9022
Class I distributing GBP shares	249,483	£327,433	£1.3124	253,566	£353,596	£1.3945	230,633	£350,017	£1.5176
Class I distributing GBP shares (Unhedged)	69,881	£110,355	£1.5792	59,676	£93,177	£1.5614	2,129	£3,182	£1.4945
Class M accumulating shares	19,711	\$63,212	\$3.2069	19,711	\$64,856	\$3.2906	59,134	\$204,469	\$3.4577
Class M distributing shares	12,359,239	\$29,434,272	\$2.3816	13,314,512	\$33,155,271	\$2.4902	17,642,650	\$47,360,088	\$2.6844
Class M accumulating EUR shares	1,506,375	€2,254,600	€1.4967	1,506,375	€2,360,506	€1.5670	783,919	€1,308,929	€1.6697
Class M accumulating GBP shares	3,798,356	£7,177,466	£1.8896	3,811,258	£7,498,029	£1.9673	4,072,532	£8,483,628	£2.0831
Class M distributing EUR shares	175,610	€273,574	€1.5579	175,610	€292,000	€1.6628	175,610	€319,300	€1.8182
Class M distributing GBP shares	6,387,656	£8,687,577	£1.3601	6,427,758	£9,281,458	£1.4440	7,304,401	£11,461,966	£1.5692
Class Z accumulating shares	56,344	\$158,139	\$2.8067	56,344	\$163,290	\$2.8981	56,344	\$173,758	\$3.0839
Class Z distributing shares	59,765	\$126,374	\$2.1145	103,812	\$230,974	\$2.2249	93,952	\$228,211	\$2.4290
Class Z accumulating EUR shares	1,125,304	€2,132,483	€1.8950	1,191,491	€2,378,867	€1.9965	1,563,134	€3,367,790	€2.1545
Class Z accumulating GBP shares	65,020	£100,722	£1.5491	65,020	£105,526	£1.6230	65,020	£113,161	£1.7404
Class Z distributing EUR shares	319,348	€436,681	€1.3674	331,193	€486,439	€1.4688	337,882	€549,597	€1.6266

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Emerging Market Local Currency Debt Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class B accumulating shares	750,000	\$568,213	\$0.7576	750,000	\$574,790	\$0.7664	1,050,000	\$946,740	\$0.9017
Class I distributing shares	-	-	-	-	-	-	7,658	\$4,829	\$0.6305
Class I distributing GBP shares	41,445	£11,747	£0.2834	40,605	£12,012	£0.2958	66,224	£24,187	£0.3652
Class M accumulating shares	-	-	-	-	-	-	1,816,034	\$1,406,831	\$0.7747
Class M distributing shares	442,600,961	\$218,026,618	\$0.4926	447,950,513	\$228,414,171	\$0.5099	640,803,321	\$401,034,583	\$0.6258
Class M accumulating EUR shares	-	-	-	-	-	-	85,617	€48,094	€0.5617
Class M distributing GBP shares	718,380	£220,239	£0.3066	998,221	£319,638	£0.3202	1,898,952	£749,989	£0.3949

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Europe (ex-UK) Alpha Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating shares	1,193,550	€3,330,377	€2.7903	1,442,018	€4,101,140	€2.8440	1,500,911	€4,438,755	€2.9574
Class A accumulating GBP shares	206,013	£501,708	£2.4353	206,013	£508,149	£2.4666	204,408	£521,709	£2.5523
Class A accumulating USD shares	187,832	\$866,090	\$4.6110	195,266	\$900,442	\$4.6114	195,266	\$924,439	\$4.7343
Class B accumulating shares	66,846	€201,080	€3.0081	66,846	€204,689	€3.0621	66,846	€212,310	€3.1761
Class B accumulating GBP shares	450,931	£834,104	£1.8497	450,931	£843,751	£1.8711	450,931	£870,866	£1.9313
Class B accumulating USD shares	-	-	-	-	-	-	360,544	\$1,077,337	\$2.9881
Class I accumulating shares	43,990	€128,541	€2.9221	45,435	€134,912	€2.9693	45,640	€140,070	€3.0690
Class I accumulating GBP shares	45,801	£111,440	£2.4331	45,514	£111,822	£2.4568	38,217	£96,570	£2.5269
Class I accumulating GBP shares (Unhedged)	30,506	£69,703	£2.2849	23,778	£54,275	£2.2826	2,411	£5,753	£2.3866
Class I accumulating USD shares	15,312	\$67,673	\$4.4196	20,312	\$89,508	\$4.4067	20,312	\$91,340	\$4.4969
Class I distributing GBP shares	48,135	£100,195	£2.0816	48,135	£102,625	£2.1321	40,950	£90,732	£2.2157
Class M accumulating shares	261,461	€540,616	€2.0677	655,309	€1,375,837	€2.0995	4,680,822	€10,142,244	€2.1668
Class M distributing shares	25,615,952	€63,575,026	€2.4819	27,174,613	€69,573,342	€2.5602	28,472,135	€76,135,629	€2.6740
Class M accumulating GBP shares	736,317	£1,778,128	£2.4149	736,733	£1,795,198	£2.4367	786,694	£1,968,560	£2.5023
Class M accumulating USD shares	102,627	\$462,293	\$4.5046	102,627	\$460,520	\$4.4872	187,302	\$856,334	\$4.5719
Class M distributing GBP shares	181,932	£395,529	£2.1740	181,932	£405,307	£2.2278	181,932	£421,045	£2.3143
Class M distributing GBP shares (Unhedged)	775,167	£1,691,364	£2.1819	706,621	£1,563,835	£2.2131	325,210	£760,674	£2.3390
Class Z accumulating shares	5,279,513	€13,715,350	€2.5978	5,783,479	€15,351,953	€2.6545	6,891,763	€19,119,314	€2.7742

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

3. Net asset value (continued)

GlobalAccess Japan Fund

	As at 30 November 2022			As at 31 May 2022			As at 31 May 2021		
	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share	Shares in issue	Net asset value	Net asset value per share
Class A accumulating EUR shares	46,176	€73,897	€1.6003	46,838	€72,322	€1.5441	55,542	€89,237	€1.6067
Class A accumulating USD shares	-	-	-	-	-	-	5,981	\$13,412	\$2.2425
Class B accumulating USD shares	160,000	\$302,641	\$1.8915	160,000	\$287,533	\$1.7971	160,000	\$294,386	\$1.8399
Class I accumulating GBP shares	53,230	£85,903	£1.6138	47,013	£72,410	£1.5402	41,067	£64,921	£1.5809
Class I accumulating GBP shares (Unhedged)	32,107	£33,925	£1.0566	20,622	£21,466	£1.0409	4,121	£4,619	£1.1210
Class I distributing GBP shares	8,052	£12,166	£1.5110	8,070	£11,690	£1.4485	11,128	£16,611	£1.4927
Class M accumulating shares	162,670	¥35,634,917	¥219.0632	162,670	¥34,234,243	¥210.4526	2,077,990	¥451,290,810	¥217.1766
Class M distributing shares	168,176,404	¥34,465,993,069	¥204.9395	166,457,489	¥32,960,573,248	¥198.0120	135,611,033	¥27,888,148,159	¥205.6455
Class M accumulating EUR shares	137,515	€235,196	€1.7103	168,136	€276,533	€1.6447	173,738	€295,209	€1.6992
Class M accumulating GBP shares	196,077	£252,012	£1.2853	196,077	£240,397	£1.2260	196,077	£246,475	£1.2570
Class M accumulating USD shares	210,881	\$423,479	\$2.0081	210,881	\$401,439	\$1.9036	210,881	\$409,156	\$1.9402
Class M distributing GBP shares	-	-	-	25,087	£36,399	£1.4509	30,463	£45,478	£1.4929
Class Z accumulating shares	5,000	¥970,960	¥194.1920	5,000	¥938,414	¥187.6828	5,000	¥980,200	¥196.0400
Class Z accumulating EUR shares	720,119	€1,089,104	€1.5124	788,914	€1,154,110	€1.4629	977,942	€1,496,052	€1.5298

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

4. Connected persons' transactions

In accordance with the Central Bank's UCITS Regulation 41(1), any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the management company or depositary, and any associated or group of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if conducted at arm's length. Such transactions must be in the best interests of the shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the directors have no direct access and in respect of which the directors must rely upon assurances from the Company's delegates that the connected person carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the corporate governance statement report and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board. Further, Shareholders should refer to the Prospectus which identifies many of the connected persons' transactions and the general nature of the contractual arrangements with the principal connected persons but it is not exhaustive of all connected persons' transactions. Shareholders should also refer to the provisions of the Prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Responsible Person, the Manager, is satisfied that:

- (i) there are arrangements (as evidenced by written procedures documented by the investment manager) in place to ensure that the obligations described above are applied to all transactions with connected persons; and
- (ii) transactions with connected persons entered into during the financial period complied with these obligations, as attested through regular updates to the directors.

5. Taxation

Under current Irish law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (the "TCA"), as amended. On that basis, it is not chargeable to Irish tax on its income or gains so long as the Company is resident for tax purposes in Ireland. The Company shall be regarded as resident for tax purposes in Ireland if it is centrally managed and controlled in Ireland.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares or the appropriation or cancellation of shares of a shareholder by the Company for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

A chargeable event does not include:

- (i) Any transaction in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) An exchange of shares effected by way of arm's length bargain where no payment is made to the shareholder representing one sub-fund for another sub-fund of the investment undertaking; or
- (iii) An exchange of shares arising on a qualifying amalgamation or reconstruction of the investment undertaking with another fund, subject to certain conditions; or
- (iv) Certain exchanges of shares between spouses and former spouses.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- a) a Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with Schedule 2b of the TCA, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) certain exempted Irish tax resident shareholders (as defined by Section 739D TCA), who have provided the Company with the necessary signed statutory declarations.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

5. Taxation (continued)

Any dividends, interest and capital gains received by the Company from securities issued in countries other than Ireland may be subject to taxes, included withholding tax, imposed by the country from which the investment income/gain arises. The Company may not be able to benefit from the reduced rates of withholding tax by virtue of the double taxation treaties in operation between Ireland and other countries and such taxes may be not recoverable by the Company or its shareholders.

6. Related party transactions

The following parties were considered to be related parties to the Company during the financial period ended 30 November 2022:

Directors of the Company	David Kingston (independent Director) Hugh Paul Shovlin (independent Director) Kishor Mandalia Damian Neylin (independent Director) Eimear Cowhey (independent Director)
Investment Manager	Barclays Investment Solutions Limited, acting through its Wealth Management Division
Distributor	Barclays Investment Solutions Limited
Counterparty to future and forward contracts Manager	Barclays Bank UK PLC Carne Global Fund Managers (Ireland) Limited

The margin cash for futures contracts on each Fund held with Barclays Bank UK PLC.

Carne Global Fund Managers (Ireland) Limited, as manager is considered a related party to the Company as it is considered to have significant influence over the Company in its role as manager. During the financial period ended 30 November 2022, the manager received fees of GBP 122,404 (30 November 2021: GBP Nil), of which GBP 40,882 (31 May 2022: GBP 22,120) was payable at period end. Carne Global Financial Services Limited, the parent Company of the Manager, received fees amounting to GBP 5,028 (30 November 2021: GBP Nil) during the financial period ended 30 November 2022 in respect of fund governance services provided to the Company, of which GBP Nil (31 May 2022: GBP Nil) was payable at period end.

Fees paid during the financial period to Barclays Investment Solutions Limited (“the Investment Manager”), pursuant to the Investment Management agreement totalled GBP 9,984,252 (30 November 2021: GBP 11,576,734). Balances outstanding to the Investment Manager at 30 November 2022 totalled GBP 4,726,722 (31 May 2022: GBP 5,105,323). Amounts receivable from the Investment Manager at 30 November 2022 totalled GBP Nil (31 May 2022: GBP Nil).

Directors' Fees paid during the financial period totalled GBP 39,318 (30 November 2021: GBP 40,600). Balances outstanding to the Directors at 30 November 2022 totalled GBP 23,805 (31 May 2022: GBP 8,127)

None of the Directors who are employees of Barclays Investment Solutions Limited, acting through its Wealth Management Division earned Directors' fees during the financial period.

Barclays Bank UK PLC act as counterparty to forward contracts and futures, these positions are disclosed in the Schedule of Investments, on pages 85 to 360, where applicable.

The GlobalAccess UK Opportunities Fund has a holding in a related party of Barclays Bank UK PLC and this position is disclosed in the Schedule of Investments on page 85.

The GlobalAccess Global High Yield Bond Fund has a holding in a related party of Barclays Bank UK PLC and this position is disclosed in the Schedule of Investments on page 152.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

7. Significant events during the financial period

On 1 June 2022 and 1 September 2022, the following dividends were declared by each Fund on the net income available for distribution:

Fund	Currency	Amounts paid	
		1 June 2022	1 September 2022
GlobalAccess UK Opportunities Fund	GBP	3,893,657	1,843,218
GlobalAccess Global Government Bond Fund	USD	61,523	53,913
GlobalAccess Asia Pacific (ex-Japan) Fund	USD	350,736	512,900
GlobalAccess Emerging Market Equity Fund	USD	4,192,020	5,330,785
GlobalAccess Global High Yield Bond Fund	USD	6,579,586	6,637,799
GlobalAccess Global Corporate Bond Fund	USD	2,380,228	2,473,196
GlobalAccess Emerging Market Debt Fund	USD	2,273,800	1,747,179
GlobalAccess Global Short Duration Bond Fund	USD	112,220	326,399
GlobalAccess US Small & Mid Cap Equity Fund	USD	-	-
GlobalAccess US Equity Fund	USD	116,811	145,474
GlobalAccess Global Equity Income Fund	USD	653,356	313,924
GlobalAccess Emerging Market Local Currency Debt Fund	USD	3,324,508	2,228,283
GlobalAccess Europe (ex-UK) Alpha Fund	EUR	1,041,547	67,974
GlobalAccess Japan Fund	JPY	190,285,703	-

Events arising in Ukraine, as a result of military action being undertaken by Russia in Ukraine, may impact on securities related to companies domiciled in Russia and/or listed on exchanges located in Russia, including the Moscow Exchange (“Russian Securities”). The Directors are monitoring developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions against Russia, in order to assess their impact on any Russian Securities held by the Sub-Funds, including their potential impact on the liquidity of Russian Securities.

As at 30 November 2022, the below Funds had the following exposure to securities of companies domiciled in Russia:

Fund Name	% of NAV
GlobalAccess Emerging Market Equity Fund	0.17%
GlobalAccess Global Corporate Bond Fund	0.06%
GlobalAccess Emerging Market Debt Fund	0.50%
GlobalAccess Emerging Market Local Currency Debt Fund	1.42%

As at 31 May 2022, the below Funds had the following exposure to securities of companies domiciled in Russia:

Fund Name	% of NAV
GlobalAccess Emerging Market Equity Fund	0.19%
GlobalAccess Corporate Bond Fund	0.01%
GlobalAccess Emerging Market Debt Fund	0.28%
GlobalAccess Emerging Market Local Currency Debt Fund	0.69%

On 22 September 2022 David Kingston resigned as Director of the Company and Damian Neylin and Eimear Cowhey were appointed as Directors.

GlobalAccess Global Government Bond Fund

A resolution was passed at an Extraordinary General Meeting of the Fund held on 15 November 2022 to update the investment policy of the Fund to better reflect the focus of the Fund. The commitment to investing in government securities rated “A and above” by Standard & Poor’s and/or Moody’s has been replaced with a commitment to invest in securities issued by governments and their agencies of Investment Grade quality in order to provide greater flexibility and more closely align with the Bloomberg Global Treasury Index (Total Return). The latest investment policy is set out in the fund prospectus available at www.barclaysinvestments.com.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

7. Significant events during the financial period (continued)**GlobalAccess Europe (ex-UK) Alpha Fund**

A resolution was passed at an Extraordinary General Meeting of the Fund held on 15 November 2022 to update the investment objective of the Fund to better reflect the focus of the Fund. The term “superior” was removed from the investment objective in order to improve consistency with the Barclays Wealth range of funds of which the Company forms part of and to avoid potential investor confusion.

The latest investment policy is set out in the fund prospectus available at www.barclaysinvestments.com.

An updated prospectus was issued on 18 November 2022. The main changes were to revise the SFDR provisions for nine of the sub-funds of the Company, which were reclassified as Article 8 of the SFDR, and to update the investment objective/investment policy of the GlobalAccess Global Government Bond Fund and the GlobalAccess Europe (ex-UK) Alpha Fund following the successful passing of the shareholder resolutions mentioned above. A general update to the prospectus was also performed, including clarifications to the investment objectives and policies of certain relevant sub-funds of the Company. There were also changes to the Directors of the Company.

Whilst the economic recovery from COVID-19 continues based on widespread vaccine rollouts, challenges remain, for example with variants or the exact duration of vaccine protection. This may provide bouts of market volatility at times, as all investors are responding to the same information as developments unfold, which may negatively impact the Company’s performance. The Company is comfortable that it has reserves to continue to cope with such spells of market volatility, and can ensure operational and portfolio management robustness given the extraordinary measures that were implemented from the outset of the COVID-19 pandemic.

Other than noted above, there have been no other significant events during the financial period, which, in the opinion of the Directors of the Company, require an amendment to or disclosure in the financial statements for the financial period ended 30 November 2022.

8. Post balance sheet events

On 1 December 2022, the following dividends were declared by each Fund based on the net income available for distribution:

Fund	Currency	Amounts paid 1 December 2022
GlobalAccess UK Opportunities Fund	GBP	2,317,543
GlobalAccess Global Government Bond Fund	USD	87,750
GlobalAccess Asia Pacific (ex-Japan) Fund	USD	215,794
GlobalAccess Emerging Market Equity Fund	USD	1,134,865
GlobalAccess Global High Yield Bond Fund	USD	7,310,775
GlobalAccess Global Corporate Bond Fund	USD	2,714,448
GlobalAccess Emerging Market Debt Fund	USD	2,057,650
GlobalAccess Global Short Duration Bond Fund	USD	349,286
GlobalAccess US Small & Mid Cap Equity Fund	USD	-
GlobalAccess US Equity Fund	USD	234,346
GlobalAccess Global Equity Income Fund	USD	316,448
GlobalAccess Emerging Market Local Currency Debt Fund	USD	3,033,426
GlobalAccess Europe (ex-UK) Alpha Fund	EUR	-
GlobalAccess Japan Fund	JPY	147,922,742

The First Addendum to the Prospectus was issued on 01 December 2022. The addendum was for the inclusion of the SFDR Annex II disclosures.

Eimear Cowhey was appointed as Chairperson of the Company on 01 January 2023.

Notes to the unaudited financial statements (continued) for the six months ended 30 November 2022

8. Post balance sheet events (continued)

There have been no other significant events since the financial period end, which, in the opinion of the Directors of the Company, require an amendment to or disclosure in the financial statements for the financial period ended 30 November 2022.

9. Approval of the financial statements

The financial statements were approved by the Board on 26 January 2023.

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value GBP	% of net assets
	Equities: 96.18% (31 May 2022: 96.31%)			
	Cayman Islands: 0.69% (31 May 2022: 0.52%)			
	Entertainment: 0.67% (31 May 2022: 0.36%)			
110,000	Manchester United Plc Class A Com USD0.0005	USD	2,041,775	0.67
	Retail: 0.02% (31 May 2022: 0.16%)			
189,429	Cazoo Group Ltd Class A Com USD0.0001	USD	46,129	0.02
	Total Cayman Islands		2,087,904	0.69
	Jersey: 4.71% (31 May 2022: 4.35%)			
	Advertising: 2.89% (31 May 2022: 2.77%)			
1,009,942	WPP PLC Com GBPO.10	GBP	8,743,068	2.89
	Commercial services: 1.82% (31 May 2022: 1.58%)			
189,500	Experian PLC Com USD0.10	GBP	5,505,922	1.82
	Total Jersey		14,248,990	4.71
	Netherlands: 1.18% (31 May 2022: 1.21%)			
	Beverages: 1.18% (31 May 2022: 1.21%)			
57,500	Heineken Holding NV Com EUR1.60	EUR	3,580,679	1.18
	Total Netherlands		3,580,679	1.18
	United Kingdom: 87.48% (31 May 2022: 88.33%)			
	Aerospace/defense: 1.47% (31 May 2022: 1.46%)			
540,830	BAE Systems PLC Com GBPO.03	GBP	4,448,327	1.47
	Agriculture: 4.60% (31 May 2022: 4.71%)			
185,969	British American Tobacco PLC Com GBPO.25	GBP	6,306,674	2.08
358,661	Imperial Brands PLC Com GBPO.10	GBP	7,623,339	2.52
	Apparel: 2.56% (31 May 2022: 2.02%)			
356,500	Burberry Group PLC Com GBPO.0005	GBP	7,759,222	2.56
	Auto manufacturers: 0.00% (31 May 2022: 0.15%)			
	Banks: 3.02% (31 May 2022: 2.70%)			
2,959,583	Barclays PLC Com GBPO.25^	GBP	4,772,328	1.58
858,210	HSBC Holdings PLC Com USD0.50	GBP	4,374,725	1.44
	Beverages: 5.66% (31 May 2022: 4.95%)			
526,747	A.G. Barr PLC Com GBPO.04	GBP	2,662,706	0.88
595,501	Britvic PLC Com GBPO.20	GBP	4,792,295	1.58
182,500	Diageo Com GBP28.93518	GBP	6,950,056	2.30
209,000	Fevertree Drinks PLC Com GBPO.0025	GBP	2,435,895	0.80
10,000	Young & Co's Brewery PLC Class A Com GBPO.13	GBP	112,300	0.04

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value GBP	% of net assets
Equities: 96.18% (31 May 2022: 96.31%) (continued)				
United Kingdom: 87.48% (31 May 2022: 88.33%) (continued)				
Beverages: 5.66% (31 May 2022: 4.95%) (continued)				
27,460	Young & Co's Brewery PLC Com GBP0.13	GBP	179,863	0.06
Chemicals: 1.52% (31 May 2022: 1.72%)				
1,240,260	Elementis PLC Com GBP5.00	GBP	1,438,081	0.47
1,304,569	Essentra PLC Com GBP0.25	GBP	3,173,364	1.05
Commercial services: 8.54% (31 May 2022: 8.65%)				
4,432,960	Hays PLC Com GBP0.01	GBP	5,193,213	1.71
618,627	Mears Group PLC Com GBP0.01	GBP	1,173,845	0.39
1,252,000	Pagegroup PLC Com GBP0.01	GBP	5,933,228	1.96
527,053	QinetiQ Group PLC Com GBP0.01	GBP	1,833,617	0.60
290,300	RELX PLC Com GBP0.14	GBP	6,714,639	2.22
529,862	Savills PLC Com GBP0.03	GBP	5,015,144	1.66
Computers: 0.46% (31 May 2022: 0.04%)				
659,290	NCC Group PLC Com GBP0.01	GBP	1,405,936	0.46
Cosmetics/personal care: 6.27% (31 May 2022: 6.03%)				
3,112,126	PZ Cussons PLC Com GBP1.00	GBP	6,465,442	2.14
301,906	Unilever PLC Com GBP0.0311	GBP	12,511,739	4.13
Distribution/wholesale: 3.59% (31 May 2022: 2.91%)				
128,730	Bunzl PLC Com GBP0.32	GBP	3,927,552	1.30
625,667	Headlam Group Com GBP5.00	GBP	1,902,028	0.63
544,275	Travis Perkins PLC Com GBP0.11	GBP	5,030,734	1.66
Diversified financial services: 8.94% (31 May 2022: 13.34%)				
295,318	Close Brothers Group PLC Com GBP0.25	GBP	3,161,379	1.04
415,000	Hargreaves Lansdown PLC Com GBP0.004	GBP	3,501,355	1.16
828,653	Jupiter Fund Management PLC Com GBP0.02	GBP	1,026,287	0.34
86,000	London Stock Exchange Group PLC Com GBP0.07	GBP	7,091,560	2.34
959,439	Man Group PLC Com USD0.03	GBP	2,006,667	0.66
344,541	Numis Corp PLC Com GBP0.05	GBP	587,442	0.19
460,421	Rathbone Brothers Com GBP5.00	GBP	9,703,373	3.21
Electronics: 1.01% (31 May 2022: 1.34%)				
240,379	Electrocomponents PLC Com GBP0.10	GBP	2,206,078	0.73
1,094	Spectris PLC Com GBP0.05	GBP	34,735	0.01
486,143	TT Electronics Com GBP25.00	GBP	809,914	0.27
Engineering & construction: 0.47% (31 May 2022: 0.37%)				
319,857	Ricardo PLC Com GBP0.25	GBP	1,431,360	0.47

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value GBP	% of net assets
Equities: 96.18% (31 May 2022: 96.31%) (continued)				
United Kingdom: 87.48% (31 May 2022: 88.33%) (continued)				
Financial services: 3.38% (31 May 2022: 0.00%)				
2,310,425	Schroders PLC GBP0.2	GBP	10,224,786	3.38
Food: 3.33% (31 May 2022: 2.27%)				
261,189	Associated British Foods PLC Com GBP0.06	GBP	4,131,357	1.36
2,620,943	Tesco PLC Com GBP0.06	GBP	5,963,956	1.97
Gas: 1.41% (31 May 2022: 0.73%)				
4,493,418	Centrica PLC Com GBP0.06	GBP	4,269,646	1.41
Healthcare-products: 1.95% (31 May 2022: 1.70%)				
2,213,441	ConvaTec Group PLC Com GBP0.10	GBP	5,097,555	1.68
74,033	Smith & Nephew PLC Com USD0.20	GBP	803,813	0.27
Holding companies-diversified: 1.79% (31 May 2022: 1.41%)				
7,102,221	Mitie Group PLC Com GBP0.03	GBP	5,408,341	1.79
Home builders: 0.50% (31 May 2022: 0.50%)				
661,295	Crest Nicholson Holdings plc Com GBP0.03428571	GBP	1,521,640	0.50
Household products/wares: 1.79% (31 May 2022: 1.91%)				
91,020	Reckitt Benckiser Group PLC Com GBP0.10	GBP	5,415,690	1.79
Industrial products: 0.53% (31 May 2022: 0.23%)				
1,760,700	Rolls-Royce Holdings PLC Com GBP0.20	GBP	1,600,476	0.53
Insurance: 2.61% (31 May 2022: 2.61%)				
1,000,754	Aviva PLC Com GBP0.3289	GBP	4,446,850	1.47
283,244	Beazley PLC Com GBP0.05	GBP	1,838,254	0.61
769,634	Direct Line Insurance Group PLC Com GBP0.11	GBP	1,605,841	0.53
Internet: 2.38% (31 May 2022: 2.13%)				
3,805,282	Moneysupermarket.com Group PLC Com GBP0.0002	GBP	7,220,523	2.38
Investment companies: 0.67% (31 May 2022: 0.58%)				
1,530,981	Melrose Industries PLC Com GBP0.08	GBP	2,023,574	0.67
Media: 1.96% (31 May 2022: 5.01%)				
3,459,315	ITV PLC Com GBP0.10	GBP	2,587,222	0.85
337,715	Pearson PLC Com GBP0.25	GBP	3,361,277	1.11
Mining: 2.00% (31 May 2022: 2.45%)				
139,404	Anglo American PLC Com USD0.54945	GBP	4,749,843	1.57
23,515	Rio Tinto PLC Com GBP0.10	GBP	1,313,195	0.43

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value GBP	% of net assets
Equities: 96.18% (31 May 2022: 96.31%) (continued)				
United Kingdom: 87.48% (31 May 2022: 88.33%) (continued)				
Miscellaneous manufacturing: 4.89% (31 May 2022: 4.50%)				
496,097	IMI PLC Com GBP0.29	GBP	6,689,868	2.21
2,433,615	Senior PLC Com GBP10.00	GBP	2,986,046	0.99
322,553	Smiths Group PLC Com GBP0.38	GBP	5,118,916	1.69
Oil & gas: 2.42% (31 May 2022: 3.00%)				
963,131	BP PLC Com USD0.25	GBP	4,792,299	1.58
104,037	Shell PLC Com EUR0.07	GBP	2,542,404	0.84
Pharmaceuticals: 1.33% (31 May 2022: 1.44%)				
285,899	GlaxoSmithKline PLC Com GBP0.31	GBP	4,022,313	1.33
Private equity: 1.71% (31 May 2022: 1.56%)				
385,297	3i Group PLC Com GBP0.74	GBP	5,189,951	1.71
Real estate: 0.09% (31 May 2022: 0.00%)				
267,786	Capital & Counties Properties PLC GBP0.3	GBP	271,267	0.09
Real estate investment trusts: 1.52% (31 May 2022: 1.47%)				
616,224	Land Securities Group PLC Com GBP0.11	GBP	3,784,232	1.25
228,016	Shaftesbury PLC Reits GBP25.00	GBP	816,297	0.27
Retail: 0.09% (31 May 2022: 0.13%)				
205,784	Wickes Group PLC Com GBP0.10	GBP	285,525	0.09
Software: 1.72% (31 May 2022: 2.49%)				
11,642	EMIS Group PLC Com GBP0.01	GBP	218,520	0.07
627,500	Sage Group PLC Com GBP0.01	GBP	4,998,038	1.65
Telecommunications: 1.30% (31 May 2022: 1.82%)				
4,285,012	Vodafone Group PLC Com USD0.21	GBP	3,935,569	1.30
Total United Kingdom			264,931,526	87.48
United States: 2.12% (31 May 2022: 1.90%)				
Food: 2.12% (31 May 2022: 1.90%)				
113,000	Mondelez International Inc Class A Com NPV	USD	6,414,782	2.12
Total United States			6,414,782	2.12
Total equities			291,263,881	96.18

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

No. of contracts	Futures contracts: 0.15% (31 May 2022: 0.14%)	Counterparty	Unrealised gain GBP	% of net assets
81	FTSE 100 Index Futures December 2022	Goldman Sachs	469,129	0.15
Total futures contracts			469,129	0.15

Forward currency contracts: 0.00% (31 May 2022: -0.01%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain GBP	% of net assets
UBS	USD	9,353	GBP	7,706	16/12/2022	144	–
UBS	EUR	18,661	GBP	16,028	16/12/2022	116	–
UBS	USD	2,293	GBP	1,889	16/12/2022	35	–
UBS	EUR	2,429	GBP	2,087	16/12/2022	15	–
UBS	EUR	2,429	GBP	2,086	16/12/2022	15	–
UBS	EUR	16	GBP	14	16/12/2022	–	–
Total fair value gains on forward currency contracts						325	–

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss GBP	% of net assets
UBS	EUR	28	GBP	24	16/12/2022	–	–
UBS	GBP	515	EUR	598	16/12/2022	(3)	–
UBS	EUR	826	GBP	724	16/12/2022	(9)	–
UBS	GBP	1,403	EUR	1,635	16/12/2022	(12)	–
UBS	USD	3,766	GBP	3,202	16/12/2022	(41)	–
UBS	EUR	4,106	GBP	3,608	16/12/2022	(56)	–
UBS	EUR	4,156	GBP	3,653	16/12/2022	(57)	–
UBS	USD	15,314	GBP	13,020	16/12/2022	(167)	–
UBS	EUR	32,170	GBP	28,271	16/12/2022	(440)	–
UBS	USD	107,474	GBP	91,254	16/12/2022	(1,052)	–
UBS	EUR	121,142	GBP	106,161	16/12/2022	(1,359)	–
UBS	EUR	122,889	GBP	107,693	16/12/2022	(1,379)	–
UBS	USD	436,827	GBP	370,898	16/12/2022	(4,277)	–
UBS	EUR	952,399	GBP	834,627	16/12/2022	(10,686)	–
Total fair value losses on forward currency contracts						(19,538)	–
Total forward currency contracts						(19,213)	–

GlobalAccess UK Opportunities Fund

Schedule of investments as at 30 November 2022 (continued)

	Fair value GBP	% of net assets
Total value of investments	291,713,797	96.33
Cash & cash equivalents and Cash Collateral*	11,202,836	3.70
Other net liabilities**	(75,662)	(0.03)
Net assets attributable to holders of redeemable participating shares	<u>302,840,971</u>	<u>100.00</u>

Analysis of total Assets

	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	95.55
Financial derivative instruments dealt in on a regulated market.	0.15
Other assets.	<u>4.30</u>
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including GBP 615,074 held with Goldman Sachs as security by the counterparty to derivatives contracts.

^ Related party.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%)				
Australia: 2.13% (31 May 2022: 3.04%)				
Government bonds: 2.13% (31 May 2022: 3.04%)				
600,000	Australia Government Bond Series 164 0.5% 21/09/2026	AUD	362,994	0.39
200,000	Australia Government Bond Series 160 1% 21/12/2030	AUD	110,845	0.12
300,000	Australia Government Bond Series 158 1.25% 21/05/2032	AUD	164,568	0.18
50,000	Australia Government Bond Series 162 1.75% 21/06/2051	AUD	21,216	0.02
200,000	Australia Government Bond Series 140 4.5% 21/04/2033	AUD	145,154	0.16
600,000	New South Wales Treasury Corp 2% 08/03/2033	AUD	326,200	0.36
200,000	Northern Territory Treasury Corp 2.5% 21/05/2032	AUD	115,071	0.13
500,000	Northern Territory Treasury Corp 3.75% 21/04/2033	AUD	316,175	0.34
600,000	Treasury Corp of Victoria 2.25% 15/09/2033	AUD	329,247	0.36
100,000	Treasury Corp of Victoria 4.25% 20/12/2032	AUD	66,903	0.07
Total Australia			1,958,373	2.13
Belgium: 0.69% (31 May 2022: 0.72%)				
Government bonds: 0.69% (31 May 2022: 0.72%)				
300,000	Belgium Government Bond Series 78 1.6% 22/06/2047	EUR	248,082	0.27
200,000	Ministeries Van de Vlaamse Gemeenschap Series EMTN 0.875% 21/03/2046	EUR	134,971	0.15
300,000	Region Wallonne Belgium Series EMTN 0.375% 22/10/2031	EUR	251,175	0.27
Total Belgium			634,228	0.69
Canada: 2.61% (31 May 2022: 3.32%)				
Corporate bonds: 0.66% (31 May 2022: 0.66%)				
200,000	Bank of Nova Scotia 0.01% 14/09/2029	EUR	169,570	0.18
200,000	Bank of Nova Scotia Series EMTN 0.375% 26/03/2030	EUR	171,657	0.19
400,000	Canadian Imperial Bank of Commerce/Sydney FRN 14/09/2026	AUD	262,317	0.29
Government bonds: 1.87% (31 May 2022: 2.07%)				
800,000	Canadian Government Bond 1.25% 01/06/2030	CAD	523,420	0.57
900,000	Canadian Government Bond 1.5% 01/06/2031	CAD	591,914	0.64
100,000	Canadian Government Bond 2% 01/12/2051	CAD	59,278	0.06
600,000	Province of Alberta Canada Series MTN 3.6% 11/04/2028	AUD	382,474	0.42
200,000	Province of Ontario Canada 2.125% 21/01/2032	USD	168,729	0.18
Government sponsored agencies: 0.08% (31 May 2022: 0.59%)				
100,000	Ontario Teachers' Finance Trust Series EMTN 0.9% 20/05/2041	EUR	70,716	0.08
Total Canada			2,400,075	2.61

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 110.28% (31 May 2022: 105.44%) (continued)			
	Cayman Islands: 0.23% (31 May 2022: 0.00%)			
	Corporate bonds: 0.23% (31 May 2022: 0.00%)			
200,000	KSA Sukuk Ltd Series REGS 5.268% 25/10/2028	USD	207,351	0.23
	Total Cayman Islands		207,351	0.23
	Chile: 0.00% (31 May 2022: 0.19%)			
	Government bonds: 0.00% (31 May 2022: 0.19%)			
	Czech Republic: 0.15% (31 May 2022: 0.16%)			
	Corporate bonds: 0.15% (31 May 2022: 0.16%)			
200,000	CPI Property Group SA Series EMTN 1.75% 14/01/2030	EUR	134,599	0.15
	Total Czech Republic		134,599	0.15
	Denmark: 3.37% (31 May 2022: 4.35%)			
	Corporate bonds: 2.72% (31 May 2022: 4.35%)			
4,819,136	Jyske Realkredit A/S Series CCE 1% 01/10/2050	DKK	480,766	0.52
1	Jyske Realkredit A/S Series 111E 1.5% 01/10/2050	DKK	–	–
1	Jyske Realkredit A/S Series 111E 2% 01/10/2047	DKK	–	–
1	Jyske Realkredit A/S Series CCE 2% 01/10/2053	DKK	–	–
246,739	Nordea Kredit Realkreditaktieselskab Series CC2 1% 01/10/2050	DKK	24,685	0.03
1	Nordea Kredit Realkreditaktieselskab Series cc2 2% 01/10/2047	DKK	–	–
1	Nordea Kredit Realkreditaktieselskab Series cc2 2% 01/10/2050	DKK	–	–
1	Nordea Kredit Realkreditaktieselskab Series cC2 2.5% 01/10/2047	DKK	–	–
966,549	Nykredit Realkredit A/S Series 01EE 1% 01/10/2050	DKK	101,754	0.11
1	Nykredit Realkredit A/S Series 01/E 1.5% 01/10/2050	DKK	–	–
4,678,500	Nykredit Realkredit A/S Series 01eE 1.5% 01/10/2053	DKK	488,080	0.53
1	Nykredit Realkredit A/S Series 01E 2% 01/10/2047	DKK	–	–
1,897,089	Nykredit Realkredit A/S Series 01E 2% 01/10/2053	DKK	206,659	0.22
1	Nykredit Realkredit A/S Series 01E 2.5% 01/10/2047	DKK	–	–
10,715,449	Realkredit Danmark A/S Series CCS 1% 01/10/2050	DKK	1,128,499	1.23
2	Realkredit Danmark A/S 1% 01/10/2053	DKK	–	–
697,167	Realkredit Danmark A/S Series 23S 1.5% 01/10/2053	DKK	72,791	0.08
1	Realkredit Danmark A/S Series 27S 2% 01/10/2050	DKK	–	–
	Government sponsored agencies: 0.00% (31 May 2022: 0.00%)			
1	Nordea Kredit Realkreditaktieselskab Series cC2 3% 01/10/2047	DKK	–	–

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%) (continued)				
Denmark: 3.37% (31 May 2022: 4.35%) (continued)				
Government sponsored agencies: 0.00% (31 May 2022: 0.00%)				
1	Realkredit Danmark A/S Series 23S 2% 01/10/2047	DKK	–	–
1	Realkredit Danmark A/S Series 23S 2.5% 01/04/2047	DKK	–	–
Government sponsored agency bonds: 0.65% (31 May 2022: 0.00%)				
600,000	Kommunekredit Series EMTN 2.375% 15/09/2032	EUR	600,844	0.65
Total Denmark			3,104,078	3.37
France: 5.46% (31 May 2022: 19.08%)				
Corporate bonds: 0.00% (31 May 2022: 0.34%)				
Government bonds: 5.21% (31 May 2022: 18.22%)				
1,800,000	France Treasury Bill BTF 0% 05/04/2023	EUR	1,842,107	2.00
1,100,000	French Republic Government Bond OAT 0% 25/11/2030	EUR	946,726	1.03
700,000	French Republic Government Bond OAT 0.75% 25/05/2052	EUR	455,888	0.50
675,000	French Republic Government Bond OAT 1.5% 25/05/2050	EUR	547,037	0.59
1,100,000	French Republic Government Bond OAT 2% 25/05/2048	EUR	1,001,003	1.09
Government sponsored agencies: 0.25% (31 May 2022: 0.52%)				
100,000	Action Logement Services Series EMTN 0.75% 19/07/2041	EUR	68,858	0.07
200,000	Caisse Francaise de Financement Local Series EMTN 0.375% 20/01/2032	EUR	165,207	0.18
Total France			5,026,826	5.46
Germany: 2.13% (31 May 2022: 5.42%)				
Corporate bonds: 1.10% (31 May 2022: 1.60%)				
200,000	Deutsche Bank AG FRN 17/02/2032	EUR	151,847	0.17
600,000	Deutsche Bank AG Series EMTN 1.625% 20/01/2027	EUR	542,997	0.59
150,000	Deutsche Bank AG/New York NY FRN 28/05/2032	USD	113,094	0.12
200,000	Deutsche Bank AG/New York NY FRN 27/02/2023	USD	199,921	0.22
Government bonds: 1.03% (31 May 2022: 3.82%)				
700,000	Bundesobligation Series 181 0% 11/04/2025	EUR	687,330	0.75
300,000	Bundesrepublik Deutschland Bundesanleihe Series G 0% 15/08/2031	EUR	262,472	0.28
Total Germany			1,957,661	2.13

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%) (continued)				
Hungary: 0.12% (31 May 2022: 0.00%)				
Government bonds: 0.12% (31 May 2022: 0.00%)				
100,000	Hungary Government International Bond 7.625% 29/03/2041	USD	109,222	0.12
Total Hungary			109,222	0.12
Ireland: 0.20% (31 May 2022: 0.19%)				
Corporate bonds: 0.20% (31 May 2022: 0.19%)				
200,000	AerCap Ireland Capital DAC 1.65% 29/10/2024	USD	184,107	0.20
Total Ireland			184,107	0.20
Israel: 2.85% (31 May 2022: 2.85%)				
Government bonds: 2.85% (31 May 2022: 2.85%)				
500,000	Bank of Israel Bill - Makam Series 313 0% 02/03/2023	ILS	144,219	0.16
500,000	Bank of Israel Bill - Makam Series 713 0% 05/07/2023	ILS	142,307	0.15
2,100,000	Israel Government Bond - Fixed Series 723 0.15% 31/07/2023	ILS	597,413	0.65
1,400,000	Israel Government Bond - Fixed Series 327 2% 31/03/2027	ILS	388,639	0.42
400,000	Israel Government International Bond Series 113 0% 04/01/2023	ILS	115,648	0.13
1,000,000	Israel Government International Bond Series 223 0% 08/02/2023	ILS	288,395	0.31
900,000	Israel Government International Bond Series 413 0% 05/04/2023	ILS	259,412	0.28
2,400,000	Israel Government International Bond Series 513 0% 03/05/2023	ILS	687,210	0.75
Total Israel			2,623,243	2.85
Italy: 0.99% (31 May 2022: 1.11%)				
Corporate bonds: 0.41% (31 May 2022: 0.49%)				
300,000	Banca Monte dei Paschi di Siena SpA 0.875% 08/10/2027	EUR	279,865	0.31

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%) (continued)				
Italy: 0.99% (31 May 2022: 1.11%) (continued)				
Corporate bonds: 0.41% (31 May 2022: 0.49%)				
100,000	Enel Finance International NV Series EMTN 0% 28/05/2026	EUR	92,158	0.10
Government bonds: 0.40% (31 May 2022: 0.43%)				
300,000	Republic of Italy Government International Bond Series EMTN 6% 04/08/2028	GBP	366,927	0.40
Government sponsored agencies: 0.18% (31 May 2022: 0.19%)				
200,000	AMCO - Asset Management Co SpA Series EMTN 0.75% 20/04/2028	EUR	169,629	0.18
Total Italy			908,579	0.99
Japan: 40.06% (31 May 2022: 23.46%)				
Corporate bonds: 0.29% (31 May 2022: 0.76%)				
300,000	Central Nippon Expressway Co Ltd 0.894% 10/12/2025	USD	265,117	0.29
Government bonds: 39.17% (31 May 2022: 22.11%)				
200,000	Japan Finance Organization for Municipalities Series GMTN 0.1% 03/09/2031	EUR	158,700	0.17
60,000,000	Japan Government Five Year Bond Series 151 0.005% 20/03/2027	JPY	428,748	0.47
649,000,000	Japan Government Five Year Bond Series 153 0.005% 20/06/2027	JPY	4,633,074	5.04
1,230,000,000	Japan Government Ten Year Bond Series 357 0.1% 20/12/2029	JPY	8,743,262	9.50
280,000,000	Japan Government Thirty Year Bond Series 62 0.5% 20/03/2049	JPY	1,607,344	1.75
35,000,000	Japan Government Thirty Year Bond Series 73 0.7% 20/12/2051	JPY	205,047	0.22
20,000,000	Japan Government Thirty Year Bond Series 74 1% 20/03/2052	JPY	126,931	0.14
20,000,000	Japan Government Thirty Year Bond Series 75 1.3% 20/06/2052	JPY	137,167	0.15
670,000,000	Japan Treasury Discount Bill Series 1107 0% 12/12/2022	JPY	4,801,662	5.22
650,000,000	Japan Treasury Discount Bill Series 1109 0% 19/12/2022	JPY	4,658,463	5.06
660,000,000	Japan Treasury Discount Bill Series 1110 0% 06/01/2023	JPY	4,730,516	5.14
170,000,000	Japan Treasury Discount Bill Series 1111 0% 11/01/2023	JPY	1,218,489	1.32
170,000,000	Japan Treasury Discount Bill Series 1113 0% 16/01/2023	JPY	1,218,510	1.32
170,000,000	Japan Treasury Discount Bill Series 1114 0% 23/01/2023	JPY	1,218,540	1.33
70,000,000	Japan Treasury Discount Bill Series 1116 0% 30/01/2023	JPY	501,763	0.55
180,000,000	Japan Treasury Discount Bill Series 1117 0% 06/02/2023	JPY	1,290,278	1.40

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 110.28% (31 May 2022: 105.44%) (continued)			
	Japan: 40.06% (31 May 2022: 23.46%) (continued)			
	Government bonds: 39.17% (31 May 2022: 22.11%)			
50,000,000	Japan Treasury Discount Bill Series 1118 0% 13/02/2023	JPY	358,418	0.39
	Government sponsored agencies: 0.60% (31 May 2022: 0.59%)			
300,000	Central Nippon Expressway Co Ltd 1.352% 28/04/2026	USD	265,981	0.29
300,000	Japan Bank for International Cooperation 1.5% 01/06/2029	EUR	284,294	0.31
	Total Japan		36,852,304	40.06
	Jersey: 0.00% (31 May 2022: 0.25%)			
	Corporate bonds: 0.00% (31 May 2022: 0.25%)			
	Luxembourg: 0.00% (31 May 2022: 0.20%)			
	Corporate bonds: 0.00% (31 May 2022: 0.20%)			
	Malaysia: 0.00% (31 May 2022: 0.16%)			
	Government sponsored agencies: 0.00% (31 May 2022: 0.16%)			
	Multinational: 8.37% (31 May 2022: 1.89%)			
	Government sponsored agencies: 2.48% (31 May 2022: 1.89%)			
6,500,000	Asian Development Bank Series GMTN 4.7% 12/03/2024	MXN	306,626	0.33
800,000	EUROFIMA Series MTN 3.35% 21/05/2029	AUD	496,577	0.54
1,200,000	European Financial Stability Facility 2.375% 21/06/2032	EUR	1,211,773	1.32
300,000	International Development Association Series EMTN 1.75% 05/05/2037	EUR	272,755	0.29
	Government sponsored agency bonds: 5.89% (31 May 2022: 0.00%)			
2,300,000	European Investment Bank Series EARN 0.125% 15/04/2025	EUR	2,242,567	2.44
300,000	European Investment Bank Series EARN 1.5% 15/06/2032	EUR	280,678	0.31
1,100,000	European Stability Mechanism Series EMTN 1.2% 23/05/2033	EUR	979,188	1.06
1,900,000	European Union Series NGEU 2% 04/10/2027	EUR	1,914,380	2.08
	Total Multinational		7,704,544	8.37

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%) (continued)				
Netherlands: 0.81% (31 May 2022: 1.16%)				
Corporate bonds: 0.32% (31 May 2022: 0.67%)				
300,000	ING Groep NV FRN 23/05/2026	EUR	295,138	0.32
Government sponsored agencies: 0.49% (31 May 2022: 0.49%)				
700,000	BNG Bank NV Series MTN 3.25% 24/08/2026	AUD	453,079	0.49
Total Netherlands			748,217	0.81
New Zealand: 0.86% (31 May 2022: 0.11%)				
Government bonds: 0.86% (31 May 2022: 0.11%)				
200,000	New Zealand Government Bond Series 531 1.5% 15/05/2031	NZD	101,173	0.11
1,100,000	New Zealand Government Bond Series 427 4.5% 15/04/2027	NZD	687,965	0.75
Total New Zealand			789,138	0.86
Norway: 0.70% (31 May 2022: 0.70%)				
Government bonds: 0.06% (31 May 2022: 0.05%)				
600,000	Norway Government Bond Series 483 1.25% 17/09/2031	NOK	51,596	0.06
Government sponsored agencies: 0.64% (31 May 2022: 0.65%)				
200,000	Kommunalbanken AS Series MTN 1.9% 19/01/2027	AUD	122,367	0.13
700,000	Kommunalbanken AS Series MTN 4.25% 16/07/2025	AUD	471,516	0.51
Total Norway			645,479	0.70
People's Republic of China: 0.84% (31 May 2022: 2.87%)				
Corporate bonds: 0.00% (31 May 2022: 0.29%)				
Government bonds: 0.84% (31 May 2022: 2.58%)				
2,800,000	China Government Bond Series INBK 3.02% 22/10/2025	CNH	402,460	0.44
200,000	China Government Bond Series INBK 3.32% 15/04/2052	CNH	28,409	0.03
2,200,000	China Government Bond Series INBK 3.81% 14/09/2050	CNH	339,131	0.37
Total People's Republic of China			770,000	0.84
Peru: 1.76% (31 May 2022: 1.70%)				
Government bonds: 1.76% (31 May 2022: 1.70%)				
800,000	Peruvian Government International Bond Series REGS 5.94% 12/02/2029	PEN	195,133	0.21

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 110.28% (31 May 2022: 105.44%) (continued)			
	Peru: 1.76% (31 May 2022: 1.70%) (continued)			
	Government bonds: 1.76% (31 May 2022: 1.70%)			
5,200,000	Peruvian Government International Bond Series REGs 8.2% 12/08/2026	PEN	1,420,059	1.55
	Total Peru		1,615,192	1.76
	Poland: 0.11% (31 May 2022: 0.00%)			
	Government bonds: 0.11% (31 May 2022: 0.00%)			
100,000	Republic of Poland Government International Bond 5.5% 16/11/2027	USD	103,263	0.11
	Total Poland		103,263	0.11
	Republic of South Korea: 2.03% (31 May 2022: 1.80%)			
	Government bonds: 2.03% (31 May 2022: 1.80%)			
307,700,000	Korea Treasury Bond Series 3206 3.375% 10/06/2032	KRW	227,899	0.25
2,100,000,000	Korea Treasury Bond Series 3112 4% 10/12/2031	KRW	1,637,690	1.78
	Total Republic of South Korea		1,865,589	2.03
	Romania: 0.48% (31 May 2022: 0.49%)			
	Government bonds: 0.48% (31 May 2022: 0.49%)			
190,000	Romanian Government International Bond Series REGS 1.375% 02/12/2029	EUR	146,307	0.16
100,000	Romanian Government International Bond Series REGS 1.75% 13/07/2030	EUR	75,247	0.08
100,000	Romanian Government International Bond Series REGS 2.124% 16/07/2031	EUR	75,016	0.08
100,000	Romanian Government International Bond Series REGS 2.125% 07/03/2028	EUR	86,263	0.09
100,000	Romanian Government International Bond Series REGS 2.875% 13/04/2042	EUR	60,953	0.07
	Total Romania		443,786	0.48
	Saudi Arabia: 0.00% (31 May 2022: 0.18%)			
	Corporate bonds: 0.00% (31 May 2022: 0.18%)			

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 110.28% (31 May 2022: 105.44%) (continued)			
	Singapore: 1.45% (31 May 2022: 1.57%)			
	Corporate bonds: 0.00% (31 May 2022: 0.19%)			
	Government bonds: 1.45% (31 May 2022: 1.38%)			
2,050,000	Singapore Government Bond 1.625% 01/07/2031	SGD	1,333,038	1.45
	Total Singapore		1,333,038	1.45
	Spain: 1.40% (31 May 2022: 3.81%)			
	Corporate bonds: 0.00% (31 May 2022: 0.40%)			
	Government bonds: 1.31% (31 May 2022: 3.32%)			
300,000	Spain Government Bond 0.8% 30/07/2027	EUR	285,997	0.31
153,000	Spain Government Bond 1.45% 30/04/2029	EUR	146,960	0.16
300,000	Spain Government Bond 2.55% 31/10/2032	EUR	298,468	0.32
450,000	Spain Government Bond 3.45% 30/07/2066	EUR	478,182	0.52
	Government sponsored agencies: 0.09% (31 May 2022: 0.09%)			
100,000	Adif Alta Velocidad Series EMTN 0.55% 31/10/2031	EUR	81,795	0.09
	Total Spain		1,291,402	1.40
	Sweden: 0.14% (31 May 2022: 0.15%)			
	Government bonds: 0.14% (31 May 2022: 0.15%)			
1,500,000	Sweden Government Bond Series 1061 0.75% 12/11/2029	SEK	129,488	0.14
	Total Sweden		129,488	0.14
	Switzerland: 3.19% (31 May 2022: 1.99%)			
	Corporate bonds: 0.90% (31 May 2022: 1.27%)			
200,000	Credit Suisse Group AG FRN 02/04/2032	EUR	147,695	0.16
400,000	Credit Suisse Group AG Series 144A FRN 14/05/2032	USD	272,877	0.30
250,000	Credit Suisse Group AG Series 144A FRN 01/04/2031	USD	189,751	0.20
250,000	Credit Suisse Group AG Series 144A FRN 12/08/2033	USD	219,305	0.24
	Government bonds: 2.29% (31 May 2022: 0.72%)			
1,000,000	Swiss Confederation Government Bond 1.25% 28/05/2026	CHF	1,060,597	1.16
900,000	Swiss Confederation Government Bond 3.25% 27/06/2027	CHF	1,041,345	1.13
	Total Switzerland		2,931,570	3.19

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 110.28% (31 May 2022: 105.44%) (continued)				
Thailand: 0.00% (31 May 2022: 0.29%)				
Government bonds: 0.00% (31 May 2022: 0.29%)				
United Kingdom: 4.69% (31 May 2022: 4.36%)				
Corporate bonds: 1.09% (31 May 2022: 1.08%)				
200,000	HSBC Holdings PLC FRN 10/03/2026	USD	186,746	0.20
300,000	HSBC Holdings PLC FRN 13/03/2028	USD	275,113	0.30
200,000	HSBC Holdings PLC FRN 09/06/2028	USD	189,787	0.21
200,000	HSBC Holdings PLC Series EMTN FRN 16/02/2024	AUD	133,480	0.14
300,000	Standard Chartered PLC Series REGS FRN 29/06/2032	USD	221,916	0.24
Government bonds: 3.60% (31 May 2022: 3.28%)				
2,750,000	United Kingdom Gilt 0.625% 31/07/2035 S&P	GBP	2,341,607	2.55
350,000	United Kingdom Gilt 0.625% 22/10/2050 S&P	GBP	209,825	0.23
950,000	United Kingdom Gilt 1.25% 31/07/2051 S&P	GBP	684,244	0.74
100,000	United Kingdom Gilt 1.5% 31/07/2053 S&P	GBP	76,253	0.08
Total United Kingdom			4,318,971	4.69
United States: 22.46% (31 May 2022: 17.87%)				
Corporate bonds: 0.40% (31 May 2022: 1.73%)				
200,000	Goldman Sachs Group Inc FRN 24/01/2025	USD	196,453	0.21
100,000	Nissan Motor Acceptance Co LLC Series 144A 2.45% 15/09/2028	USD	77,048	0.09
100,000	Pacific Gas & Electric Co 3.5% 15/06/2025	USD	94,533	0.10
Government bonds: 6.65% (31 May 2022: 6.44%)				
200,000	American Municipal Power Inc 7.334% 15/02/2028	USD	214,864	0.23
100,000	Louisiana Local Government Environmental Facilities and Community Development Authority Class A2 4.145% 01/02/2033	USD	94,824	0.10
1,100,000	United States Cash Management Bill 0% 24/01/2023	USD	1,093,375	1.19
1,400,000	United States Treasury Bill 0% 02/02/2023	USD	1,390,157	1.51
1,000,000	United States Treasury Inflation Indexed Bonds 0.133964% 15/01/2032	USD	960,033	1.04
300,000	United States Treasury Inflation Indexed Bonds 0.138553% 15/07/2031	USD	300,247	0.33
300,000	United States Treasury Note/Bond 1.375% 15/11/2040	USD	199,131	0.22
750,000	United States Treasury Note/Bond 1.625% 15/11/2050	USD	463,579	0.51
1,450,000	United States Treasury Note/Bond 1.875% 15/02/2041	USD	1,048,729	1.14
100,000	United States Treasury Note/Bond 2% 15/11/2041	USD	72,887	0.08

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 110.28% (31 May 2022: 105.44%) (continued)			
	United States: 22.46% (31 May 2022: 17.87%) (continued)			
	Government bonds: 6.65% (31 May 2022: 6.44%)			
300,000	United States Treasury Note/Bond 2.75% 15/08/2032	USD	277,922	0.30
	Government mortgage backed securities: 0.26% (31 May 2022: 0.27%)			
289,698	Freddie Mac Pool 2% 01/02/2052	USD	239,375	0.26
	Government sponsored agencies: 14.71% (31 May 2022: 8.97%)			
5,700,000	Fannie Mae 0% 31/12/2049	USD	5,579,363	6.07
2,200,000	Fannie Mae 3.50% Perpetual 0% 31/12/2049	USD	2,015,578	2.19
6,300,000	Fannie Mae Pool 0% 31/12/2049	USD	5,760,192	6.26
133,973	Fannie Mae Pool 3.5% 01/08/2058	USD	124,037	0.13
48,609	Fannie Mae Pool 3.5% 01/01/2059	USD	45,004	0.05
1	Fannie Mae Pool 5.5% 01/10/2035	USD	–	–
1	Fannie Mae Pool 5.5% 01/01/2037	USD	–	–
1	Fannie Mae Pool 5.5% 01/03/2038	USD	–	–
1	Fannie Mae Pool 5.5% 01/05/2038	USD	–	–
1	Fannie Mae Pool 5.5% 01/06/2038	USD	–	–
1	Fannie Mae Pool 5.5% 01/07/2038	USD	–	–
1	Fannie Mae Pool 6% 01/10/2037	USD	–	–
1	Fannie Mae Pool 6% 01/03/2038	USD	–	–
5,244	Ginnie Mae Series 2017-121 Class PE 3% 20/07/2046	USD	5,025	0.01
	Mortgage backed securities: 0.44% (31 May 2022: 0.46%)			
473,826	Freddie Mac Pool 2.5% 01/01/2051	USD	407,811	0.44
	Total United States		20,660,167	22.46
	Total bonds		101,450,490	110.28
	Accrued income on financial assets at fair value through profit or loss: 0.34% (31 May 2022: 0.38%)		311,181	0.34
	Investment funds: 1.85% (31 May 2022: 1.84%)			
	Luxembourg: 1.85% (31 May 2022: 1.84%)			
140,000	DB X-Trackers II Global Government Bond UCITS ETF	USD	1,704,500	1.85
	Total Luxembourg		1,704,500	1.85
	Total investment funds		1,704,500	1.85

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

No. of contracts	Futures contracts: 0.22% (31 May 2022: 0.26%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
47	SFE 10 Year Future December 2022	Morgan Stanley	120,655	0.13
20	Euro-BTP EUX Future December 2022	Barclays^	107,835	0.12
33	Ultra CBT Future March 2023	Morgan Stanley	91,040	0.10
(35)	Euro-OAT EUX Future December 2022	Barclays^	90,630	0.10
13	Euro-Bund EUX Future December 2022	Barclays^	35,080	0.04
50	US 2 Year Note CBT Future March 2023	Barclays^	12,500	0.01
(7)	Euro-BUXL Bond Future December 2022	Barclays^	10,585	0.01
(39)	CME Future December 2023	Barclays^	8,446	0.01
32	CME Future June 2024	Barclays^	7,118	0.01
16	CME Future June 2023	Barclays^	2,153	–
(7)	Euro-BOBL EURX Future December 2022	Morgan Stanley	1,998	–
(1)	Long Gilt LIF Future March 2023	Barclays^	1,715	–
72	10 Year T-Note CBT Future March 2023	JP Morgan	1,689	–
Total fair value gains on open futures contracts			491,444	0.53
3	CME Future June 2024	Barclays^	(101)	–
7	5 Year CBT Future March 2023	Barclays^	(375)	–
(23)	EUX Short-Term Euro-BTP EUX Future December 2022	Barclays^	(1,895)	–
19	CME Future June 2023	Barclays^	(1,901)	–
(32)	CME Future December 2023	Barclays^	(4,874)	(0.01)
(7)	Euro-BOBL EURX Future December 2022	Morgan Stanley	(6,332)	(0.01)
(8)	US Bond Future March 2023	JP Morgan	(13,875)	(0.01)
(22)	10 Year Ultra CBT Future March 2023	JP Morgan	(17,582)	(0.02)
21	Euro-Schatz EURX Future December 2022	Morgan Stanley	(32,707)	(0.04)
(126)	SFE 3 Year T-Bond Future December 2022	JP Morgan	(77,789)	(0.08)
24	Euro-Bund EUX Future December 2022	Barclays^	(128,068)	(0.14)
Total fair value losses on open futures contracts			(285,499)	(0.31)
Total futures contracts			205,945	0.22

Forward currency contracts: -1.43% (31 May 2022: 0.42%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Bank of America	EUR	3,005,000	USD	3,008,886	2/12/2022	85,212	0.09
Bank of America	USD	620,000	CNH	4,010,780	19/05/2023	46,616	0.05
Bank of America	USD	418,993	ILS	1,414,000	13/12/2022	8,999	0.01
Bank of America	USD	31,259	EUR	30,000	2/12/2022	370	–
Bank of America	USD	165,821	CHF	156,909	10/01/2023	293	–
Bank of America	MXN	28,486	USD	1,412	21/12/2022	54	–
Barclays^	MYR	1,221,167	USD	259,806	18/01/2023	15,585	0.02

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -1.43% (31 May 2022: 0.42%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Barclays^	MYR	193,300	USD	40,858	18/01/2023	2,734	–
Barclays^	TWD	10,405,098	USD	335,486	15/12/2022	2,358	–
Barclays^	USD	135,735	SEK	1,421,598	10/01/2023	2,040	–
Barclays^	GBP	82,000	USD	97,587	2/12/2022	67	–
Barclays^	USD	53,732	CNH	380,000	14/12/2022	41	–
BNP Paribas	USD	75,284	ILS	240,000	5/07/2023	4,682	0.01
BNP Paribas	CLP	28,718,700	USD	29,740	23/03/2023	1,761	–
BNP Paribas	USD	91,957	DKK	655,000	1/12/2022	1,283	–
BNP Paribas	USD	63,484	DKK	455,000	1/12/2022	497	–
BNP Paribas	USD	3,793	IDR	59,405,966	13/12/2022	15	–
BNP Paribas	USD	73,000	KRW	96,257,988	14/12/2022	4	–
Citibank	PEN	6,972,357	USD	1,746,145	12/12/2022	65,608	0.07
Citibank	CHF	1,577,000	USD	1,597,216	2/12/2022	57,993	0.06
Citibank	MXN	13,879,002	USD	680,744	9/12/2022	35,026	0.04
Citibank	PEN	560,723	USD	133,696	6/12/2022	12,083	0.01
Citibank	USD	300,992	ILS	995,200	8/02/2023	11,490	0.01
Citibank	USD	126,754	ILS	399,960	4/01/2023	10,664	0.01
Citibank	USD	1,501,551	CHF	1,418,292	10/01/2023	5,354	0.01
Citibank	CNH	4,449,966	USD	631,004	19/05/2023	5,166	0.01
Citibank	USD	79,409	ILS	252,500	5/07/2023	5,130	0.01
Citibank	USD	68,000	CNH	439,790	19/05/2023	5,127	0.01
Citibank	USD	61,696	ILS	197,520	3/05/2023	3,864	0.01
Citibank	DKK	405,000	USD	54,528	1/12/2022	1,537	–
Citibank	USD	146,650	ILS	495,750	3/05/2023	1,498	–
Citibank	KRW	89,649,350	USD	67,000	14/12/2022	985	–
Citibank	CNH	194,000	USD	26,970	14/12/2022	441	–
Citibank	CLP	28,718,700	USD	31,625	6/12/2022	408	–
Citibank	USD	53,699	JPY	7,400,000	10/01/2023	393	–
Citibank	USD	135,783	TWD	4,174,648	15/12/2022	236	–
Citibank	CLP	24,990,625	USD	27,675	21/12/2022	133	–
Citibank	USD	41,000	TWD	1,259,725	14/12/2022	111	–
Citibank	CNH	35,917	USD	5,076	10/05/2023	56	–
Deutsche	USD	1,376,508	DKK	9,766,406	10/01/2023	19,940	0.02
Goldman Sachs	USD	309,000	CNH	1,996,087	15/03/2023	24,913	0.03
Goldman Sachs	MYR	1,547,394	USD	332,059	21/12/2022	16,352	0.02
Goldman Sachs	PEN	828,774	USD	208,287	10/05/2023	4,675	0.01
Goldman Sachs	USD	232,670	ILS	783,360	31/07/2023	1,789	–
Goldman Sachs	KRW	36,840,979	USD	27,000	14/12/2022	938	–
Goldman Sachs	PEN	111,449	USD	28,000	25/01/2023	849	–
Goldman Sachs	CNH	436,000	USD	61,500	14/12/2022	103	–
HSBC	USD	19,561,600	EUR	18,664,406	10/01/2023	281,174	0.31
HSBC	USD	690,436	CNH	4,633,516	10/05/2023	28,435	0.03
HSBC	USD	2,651,353	JPY	365,065,033	10/01/2023	21,586	0.02
HSBC	USD	1,247,548	DKK	8,831,670	10/01/2023	20,816	0.02
HSBC	JPY	23,200,000	USD	158,044	2/12/2022	8,217	0.01
HSBC	USD	151,946	ILS	496,850	2/03/2023	7,165	0.01
HSBC	EUR	112,000	USD	111,038	2/12/2022	4,282	0.01
HSBC	SGD	359,609	USD	261,619	16/12/2022	825	–

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -1.43% (31 May 2022: 0.42%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
HSBC	PEN	268,051	USD	68,897	6/12/2022	792	–
HSBC	USD	53,509	AUD	79,000	2/12/2022	602	–
HSBC	PEN	148,874	USD	38,000	25/01/2023	537	–
JP Morgan	USD	4,271,234	GBP	3,537,178	10/01/2023	52,759	0.06
JP Morgan	NOK	9,190,000	USD	894,151	2/12/2022	27,508	0.03
JP Morgan	USD	233,815	TWD	7,187,473	15/12/2022	445	–
JP Morgan	CNH	1,775	USD	252	19/05/2023	2	–
Morgan Stanley	USD	7,131,168	JPY	976,888,007	10/01/2023	94,100	0.10
Morgan Stanley	USD	5,577,728	JPY	765,453,389	10/01/2023	63,741	0.07
Morgan Stanley	USD	3,145,886	AUD	4,684,529	10/01/2023	3,362	0.01
Morgan Stanley	MYR	49,500	USD	10,459	18/01/2023	704	–
Northern Trust	USD	506,932	ILS	1,685,550	3/05/2023	13,415	0.02
Northern Trust	USD	272,137	ILS	892,800	5/04/2023	11,293	0.01
Royal Bank of Canada	USD	1,218,309	CAD	1,647,761	2/12/2022	2,877	–
Standard Chartered	CLP	105,868,948	USD	106,385	26/01/2023	10,733	0.01
Standard Chartered	USD	1,795,705	NZD	2,883,000	10/01/2023	4,034	0.01
Standard Chartered	USD	346,656	CAD	465,712	10/01/2023	2,904	–
Standard Chartered	PEN	451,243	USD	114,668	25/01/2023	2,139	–
Standard Chartered	USD	211,602	AUD	314,096	10/01/2023	897	–
UBS	GBP	5,509,799	USD	6,489,265	16/12/2022	75,623	0.08
UBS	KRW	113,232,793	USD	79,000	14/12/2022	6,869	0.01
UBS	USD	175,405	EUR	168,381	16/12/2022	1,841	–
UBS	GBP	125,573	USD	147,780	16/12/2022	1,839	–
UBS	USD	125,549	EUR	120,900	16/12/2022	927	–
UBS	GBP	41,751	USD	49,173	16/12/2022	573	–
UBS	GBP	18,186	USD	21,255	16/12/2022	413	–
UBS	GBP	26,800	USD	31,564	16/12/2022	368	–
UBS	USD	8,666	SEK	90,700	10/01/2023	136	–
UBS	USD	6,413	GBP	5,313	16/12/2022	82	–
UBS	GBP	3,645	USD	4,298	16/12/2022	45	–
UBS	USD	1,814	EUR	1,741	16/12/2022	19	–
UBS	EUR	14,519	USD	14,949	16/12/2022	16	–
UBS	GBP	873	USD	1,027	16/12/2022	13	–
UBS	GBP	3,829	USD	4,551	16/12/2022	11	–
UBS	GBP	614	USD	722	16/12/2022	9	–
Total fair value gains on forward currency contracts						1,219,601	1.33

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -1.43% (31 May 2022: 0.42%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Bank of America	USD	63,041	JPY	9,200,000	2/12/2022	(2,890)	–
Bank of America	USD	36,000	KRW	51,852,960	14/12/2022	(3,322)	–
Bank of America	USD	268,396	MYR	1,211,405	15/03/2023	(5,412)	(0.01)
Bank of America	USD	342,144	JPY	50,000,000	13/02/2023	(19,588)	(0.02)
Bank of America	USD	1,188,890	JPY	170,000,000	11/01/2023	(35,864)	(0.04)
Bank of America	USD	1,168,888	JPY	170,000,000	23/01/2023	(57,663)	(0.06)
Bank of America	USD	1,784,873	EUR	1,793,000	2/12/2022	(61,289)	(0.07)
Bank of America	USD	4,578,622	JPY	650,000,000	19/12/2022	(89,564)	(0.10)
Bank of America	USD	4,704,452	JPY	670,000,000	12/12/2022	(102,550)	(0.11)
Bank of America	USD	4,646,415	JPY	660,000,000	6/01/2023	(105,608)	(0.11)
Bank of America	USD	11,930,362	EUR	11,871,379	2/12/2022	(293,004)	(0.32)
Barclays^	EUR	1,112	USD	1,156	16/12/2022	(9)	–
Barclays^	USD	9,131	CNH	65,000	14/12/2022	(53)	–
Barclays^	USD	27,000	PEN	106,690	25/01/2023	(617)	–
Barclays^	NOK	7,874,192	USD	791,330	10/01/2023	(619)	–
Barclays^	USD	40,806	MYR	193,300	21/12/2022	(2,717)	–
Barclays^	USD	335,486	TWD	10,312,504	23/02/2023	(4,795)	(0.01)
Barclays^	USD	259,475	MYR	1,221,167	21/12/2022	(15,482)	(0.02)
BNP Paribas	TWD	828,565	USD	27,000	14/12/2022	(106)	–
BNP Paribas	USD	30,206	CLP	28,718,700	6/12/2022	(1,827)	–
BNP Paribas	USD	609,138	SGD	854,151	16/12/2022	(14,225)	(0.02)
BNP Paribas	USD	1,671,639	NZD	2,883,000	2/12/2022	(118,992)	(0.13)
Citibank	USD	1	TWD	32	14/12/2022	–	–
Citibank	USD	5,076	CNH	36,340	14/12/2022	(59)	–
Citibank	NOK	834,588	USD	84,200	10/01/2023	(392)	–
Citibank	USD	16,207	CLP	15,443,250	12/01/2023	(916)	–
Citibank	USD	71,718	EUR	72,000	2/12/2022	(2,417)	–
Citibank	USD	62,999	TWD	2,015,993	14/12/2022	(2,438)	–
Citibank	USD	141,832	SEK	1,550,000	2/12/2022	(3,520)	–
Citibank	USD	631,004	CNH	4,502,213	14/12/2022	(5,119)	(0.01)
Citibank	USD	219,076	PEN	873,674	1/02/2023	(6,945)	(0.01)
Citibank	USD	1,734,374	PEN	6,972,357	2/03/2023	(65,573)	(0.07)
Deutsche	USD	364,236	ILS	1,275,300	31/07/2023	(11,635)	(0.01)
Deutsche	USD	1,186,993	JPY	170,000,000	17/01/2023	(38,659)	(0.04)
Goldman Sachs	USD	8,582	THB	324,230	14/12/2022	(623)	–

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -1.43% (31 May 2022: 0.42%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Goldman Sachs	USD	45,275	NOK	465,000	2/12/2022	(1,359)	–
Goldman Sachs	USD	210,493	PEN	828,774	6/12/2022	(4,976)	(0.01)
Goldman Sachs	USD	59,775	CLP	59,063,520	21/12/2022	(5,949)	(0.01)
Goldman Sachs	USD	71,657	CLP	70,604,000	19/01/2023	(6,539)	(0.01)
Goldman Sachs	USD	671,392	MXN	13,802,000	21/03/2023	(27,627)	(0.03)
HSBC	USD	99,035	AUD	147,743	10/01/2023	(75)	–
HSBC	USD	39,360	AUD	59,000	2/12/2022	(152)	–
HSBC	USD	47,073	CHF	45,000	2/12/2022	(159)	–
HSBC	EUR	48,000	USD	49,874	2/12/2022	(451)	–
HSBC	JPY	38,200,000	USD	274,221	2/12/2022	(465)	–
HSBC	USD	36,000	TWD	1,143,198	14/12/2022	(1,107)	–
HSBC	USD	45,386	AUD	70,000	2/12/2022	(1,493)	–
HSBC	USD	94,928	DKK	710,000	1/12/2022	(3,359)	–
HSBC	USD	151,425	GBP	131,000	2/12/2022	(4,583)	(0.01)
HSBC	USD	205,068	CNH	1,486,482	14/12/2022	(4,959)	(0.01)
HSBC	USD	1,246,868	JPY	180,000,000	6/02/2023	(54,097)	(0.06)
JP Morgan	USD	40,591	TWD	1,232,343	17/02/2023	(30)	–
JP Morgan	TWD	1,245,738	USD	40,591	14/12/2022	(156)	–
JP Morgan	DKK	675,000	USD	94,534	10/01/2023	(775)	–
JP Morgan	CNH	6,470,000	USD	915,995	14/12/2022	(1,842)	–
JP Morgan	USD	723,063	KRW	971,406,755	14/12/2022	(13,593)	(0.01)
JP Morgan	USD	1,143,913	DKK	8,605,993	1/12/2022	(47,442)	(0.05)
JP Morgan	USD	3,173,066	CHF	3,129,198	2/12/2022	(111,319)	(0.12)
Morgan Stanley	TWD	2,302,269	USD	74,732	14/12/2022	(3)	–
Morgan Stanley	USD	74,732	TWD	2,278,354	17/02/2023	(367)	–
Morgan Stanley	USD	10,445	MYR	49,500	21/12/2022	(700)	–
Morgan Stanley	USD	230,634	KRW	306,253,810	14/12/2022	(1,611)	–
Morgan Stanley	USD	14,896,476	JPY	2,173,422,726	2/12/2022	(679,149)	(0.74)
Northern Trust	USD	1,810,767	PEN	6,972,357	12/12/2022	(986)	–
Royal Bank of Canada	USD	36,180	AUD	53,958	10/01/2023	(17)	–
Royal Bank of Canada	USD	329,847	MXN	6,837,324	20/04/2023	(14,518)	(0.02)
Royal Bank of Scotland Societe	USD	471,983	JPY	70,000,000	30/01/2023	(33,498)	(0.04)
Generale Standard	USD	5,943,149	EUR	5,904,027	2/12/2022	(135,933)	(0.15)
Chartered Standard	USD	70,834	MYR	319,708	15/03/2023	(1,428)	–
Chartered Standard	USD	983,722	KRW	1,307,681,329	14/12/2022	(7,945)	(0.01)
Chartered Standard	USD	410,601	TWD	12,915,453	19/01/2023	(12,723)	(0.01)
Chartered	USD	1,758,640	DKK	13,023,294	1/12/2022	(44,216)	(0.05)
UBS	USD	2,295	GBP	1,928	16/12/2022	(2)	–
UBS	GBP	1,076	USD	1,284	16/12/2022	(2)	–
UBS	USD	2,292	GBP	1,926	16/12/2022	(3)	–

GlobalAccess Global Government Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -1.43% (31 May 2022: 0.42%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	411	GBP	349	16/12/2022	(5)	–
UBS	GBP	531	USD	640	16/12/2022	(7)	–
UBS	GBP	1,293	USD	1,551	16/12/2022	(11)	–
UBS	GBP	1,104	USD	1,336	16/12/2022	(20)	–
UBS	EUR	7,236	USD	7,484	16/12/2022	(25)	–
UBS	EUR	12,707	USD	13,143	16/12/2022	(44)	–
UBS	USD	4,814	GBP	4,100	16/12/2022	(71)	–
UBS	EUR	41,811	USD	43,244	16/12/2022	(146)	–
UBS	EUR	35,273	USD	36,514	16/12/2022	(155)	–
UBS	EUR	277,159	USD	285,858	16/12/2022	(165)	–
UBS	EUR	577,390	USD	595,510	16/12/2022	(345)	–
UBS	EUR	1,935,835	USD	1,996,589	16/12/2022	(1,156)	–
UBS	USD	994,134	SGD	1,391,268	16/12/2022	(21,220)	(0.02)
UBS	USD	3,235,626	AUD	4,992,326	2/12/2022	(107,734)	(0.12)
UBS	USD	4,043,074	GBP	3,488,178	2/12/2022	(110,998)	(0.12)
Total fair value losses on forward currency contracts						<u>(2,542,202)</u>	<u>(2.76)</u>
Total forward currency contracts						<u>(1,322,601)</u>	<u>(1.43)</u>
						Fair value USD	% of net assets
Total value of investments						102,349,515	111.26
Cash & cash equivalents and Cash Collateral*						1,624,762	1.77
Other net liabilities**						(11,981,196)	(13.03)
Net assets attributable to holders of redeemable participating shares						<u>91,993,081</u>	<u>100.00</u>

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	74.13
Investment funds and AIFs.	1.24
Financial derivative instruments dealt in on a regulated market.	0.36
OTC financial derivative instruments.	0.89
Other assets.	23.38
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including USD (211,644) held with Barclays Capital as security by the counterparty to derivatives contracts.

^ Related party.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 93.57% (31 May 2022: 95.12%)			
	Australia: 15.37% (31 May 2022: 14.40%)			
	Advertising: 0.17% (31 May 2022: 0.17%)			
32,653	IVE Group Ltd Com NPV	AUD	52,592	0.07
81,889	oOh!media Ltd Com NPV	AUD	74,721	0.10
	Banks: 2.62% (31 May 2022: 2.27%)			
11,693	Australia & New Zealand Banking Group Ltd Com NPV	AUD	193,773	0.26
16,584	Commonwealth Bank of Australia Com NPV	AUD	1,198,648	1.60
22,142	National Australia Bank Ltd NPV	AUD	467,765	0.63
6,326	Westpac Banking Corp Com NPV	AUD	100,681	0.13
	Beverages: 0.46% (31 May 2022: 0.38%)			
37,065	Treasury Wine Estates Ltd Com NPV	AUD	342,301	0.46
	Biotechnology: 1.63% (31 May 2022: 1.43%)			
6,002	CSL Ltd Com NPV	AUD	1,206,184	1.61
38,077	Starpharma Holdings Ltd Com NPV	AUD	13,005	0.02
	Building materials: 0.19% (31 May 2022: 0.08%)			
20,581	Iluka Resources Ltd Com NPV	AUD	139,003	0.19
	Commercial services: 0.23% (31 May 2022: 0.17%)			
8,522	IDP Education Ltd Com NPV	AUD	169,874	0.23
	Diversified financial services: 1.20% (31 May 2022: 1.20%)			
225,027	Judo Capital Holdings Ltd Com NPV	AUD	208,344	0.28
5,385	Macquarie Group Ltd Com NPV	AUD	644,470	0.86
7,901	Pinnacle Investment Management Group Ltd Com NPV	AUD	45,928	0.06
	Electric: 0.00% (31 May 2022: 0.19%)			
	Engineering & construction: 0.21% (31 May 2022: 0.31%)			
30,199	LendLease Group Ltd Com NPV	AUD	154,210	0.21
	Environmental control: 0.33% (31 May 2022: 0.33%)			
132,608	Cleanaway Waste Management Ltd Com NPV	AUD	244,665	0.33
	Food: 0.68% (31 May 2022: 0.76%)			
21,836	Woolworths Group Ltd Com NPV	AUD	504,659	0.68
	Healthcare-products: 0.26% (31 May 2022: 0.18%)			
1,079	Cochlear Ltd Com NPV	AUD	154,569	0.21
33,139	Medical Developments International Ltd Com NPV	AUD	36,397	0.05
	Insurance: 0.65% (31 May 2022: 0.46%)			
14,107	QBE Insurance Group Ltd Com NPV	AUD	121,636	0.17
101,512	Steadfast Group Ltd Com NPV	AUD	360,648	0.48

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
Australia: 15.37% (31 May 2022: 14.40%) (continued)				
Internet: 0.12% (31 May 2022: 0.07%)				
4,169	carsales.com Ltd Com NPV	AUD	63,783	0.08
97,232	iSignthis Ltd Com NPV**	AUD	–	–
24,606	Lynch Group Holdings Ltd NPV	AUD	28,261	0.04
Iron/steel: 0.11% (31 May 2022: 0.22%)				
1,453	Mineral Resources Ltd Com NPV	AUD	85,061	0.11
Leisure time: 0.21% (31 May 2022: 0.22%)				
14,655	Flight Centre Travel Group Ltd Com NPV	AUD	157,473	0.21
Mining: 3.28% (31 May 2022: 3.28%)				
39,600	BHP Billiton Ltd Com NPV	AUD	1,207,461	1.62
20,988	Calix Ltd NPV	AUD	70,489	0.09
133,225	Evolution Mining Ltd Com NPV	AUD	240,450	0.32
31,543	IGO Ltd Com NPV	AUD	325,209	0.44
14,733	Lynas Corp Ltd Com NPV	AUD	85,298	0.11
265,950	Nickel Mines Ltd Com NPV	AUD	172,763	0.23
4,772	Rio Tinto Ltd Com NPV	AUD	350,309	0.47
387,605	Salt Lake Potash Ltd Com NPV**	AUD	–	–
Oil & gas: 0.98% (31 May 2022: 0.85%)				
74,684	Santos Ltd Com NPV	AUD	370,368	0.49
14,617	Woodside Energy Group Ltd Com NPV	AUD	364,934	0.49
Pharmaceuticals: 0.18% (31 May 2022: 0.20%)				
102,391	PolyNovo Ltd Com NPV	AUD	138,171	0.18
Real estate investment trusts: 0.63% (31 May 2022: 0.57%)				
36,968	Goodman Group Reits	AUD	472,001	0.63
Retail: 0.15% (31 May 2022: 0.00%)				
23,771	Bapcor Ltd Com NPV	AUD	110,003	0.15
Software: 0.24% (31 May 2022: 0.31%)				
4,726	WiseTech Global Ltd Com NPV	AUD	179,851	0.24
Telecommunications: 0.84% (31 May 2022: 0.75%)				
233,787	Telstra Corp Ltd Com NPV	AUD	623,920	0.84
Total Australia			11,479,878	15.37
Bermuda: 1.95% (31 May 2022: 1.43%)				
Commercial services: 0.65% (31 May 2022: 0.57%)				
641,485	COSCO SHIPPING Ports Ltd Com HKD0.10	HKD	484,473	0.65

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
Bermuda: 1.95% (31 May 2022: 1.43%) (continued)				
Electrical components & equipment: 0.38% (31 May 2022: 0.35%)				
227,214	Johnson Electric Holdings Ltd Com HKD0.05	HKD	282,799	0.38
Forest products & paper: 0.36% (31 May 2022: 0.00%)				
337,000	Nine Dragons Paper Holdings Ltd Com HKD0.10	HKD	267,467	0.36
Retail: 0.56% (31 May 2022: 0.51%)				
365,000	Chow Sang Sang Holdings International Ltd Com HKD0.25	HKD	423,195	0.56
Total Bermuda			1,457,934	1.95
Cayman Islands: 18.46% (31 May 2022: 18.27%)				
Apparel: 0.47% (31 May 2022: 0.44%)				
39,100	Shenzhou International Group Holdings Ltd Com HKD0.10	HKD	348,772	0.47
Beverages: 0.66% (31 May 2022: 0.57%)				
171,200	Budweiser Brewing Co APAC Ltd Com USD0.00001	HKD	490,756	0.66
Biotechnology: 0.30% (31 May 2022: 0.17%)				
2,460	Hutchmed China Ltd ADR NPV	USD	30,024	0.04
70,884	Hutchmed China Ltd Com USD0.10	HKD	193,205	0.26
Electronics: 0.52% (31 May 2022: 0.44%)				
170,000	AAC Technologies Holdings Inc Com USD0.01	HKD	390,942	0.52
Food: 1.52% (31 May 2022: 1.52%)				
116,000	China Mengniu Dairy Co Ltd Com HKD0.10	HKD	516,802	0.69
379,196	Tingyi Cayman Islands Holding Corp Class C Com USD0.005	HKD	619,403	0.83
Healthcare-services: 0.50% (31 May 2022: 0.38%)				
58,000	Wuxi Biologics Cayman Inc Com USD0.00001	HKD	372,462	0.50
Holding companies-diversified: 1.24% (31 May 2022: 1.34%)				
160,000	CK Hutchison Holdings Ltd Com HKD1.00	HKD	927,039	1.24
Internet: 10.09% (31 May 2022: 10.17%)				
6,361	Alibaba Group Holding Ltd ADR USD1.00	USD	556,683	0.74
82,079	Alibaba Group Holding Ltd Com NPV	HKD	840,454	1.12
9,485	Baidu Inc ADR USD0.0001	USD	1,030,355	1.38
11,800	Baidu Inc Com USD0.000001	HKD	153,519	0.21
83,700	Baozun Inc Com HKD0.0001	HKD	115,382	0.15
8,432	JD.com ADR USD0.00002	USD	482,479	0.65
50,027	JD.com Inc Com HKD0.00002	HKD	1,401,692	1.88
23,900	Meituan Com USD0.00001	HKD	501,087	0.67
2,625	Sea Ltd ADR USD0.0005	USD	153,549	0.21

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
Cayman Islands: 18.46% (31 May 2022: 18.27%) (continued)				
Internet: 10.09% (31 May 2022: 10.17%) (continued)				
37,300	Tencent Holdings Ltd Com HKD0.00002	HKD	1,373,393	1.84
33,387	Vipshop Holdings Ltd ADR USD0.0001	USD	371,764	0.50
34,866	Weibo Corp ADR USD0.00025	USD	556,113	0.74
Lodging: 0.74% (31 May 2022: 0.59%)				
11,246	Huazhu Group Ltd ADR USD1.00	USD	430,553	0.58
31,300	Huazhu Group Ltd Com USD0.00001	HKD	123,708	0.16
Machinery-diversified: 0.53% (31 May 2022: 0.51%)				
154,000	Haitian International Holdings Ltd Com HKD0.10	HKD	396,073	0.53
Pharmaceuticals: 0.52% (31 May 2022: 0.36%)				
206,096	Hansoh Pharmaceutical Group Co Ltd Com HKD0.00001	HKD	389,458	0.52
Real estate: 0.63% (31 May 2022: 0.62%)				
102,000	China Resources Land Ltd Com HKD0.10	HKD	470,111	0.63
Retail: 0.38% (31 May 2022: 0.44%)				
163,800	Chow Tai Fook Jewellery Group Ltd Com HKD1.00	HKD	286,868	0.38
Semiconductors: 0.36% (31 May 2022: 0.44%)				
36,600	ASM Pacific Technology Ltd Com HKD0.10	HKD	269,266	0.36
Software: 0.00% (31 May 2022: 0.28%)				
Total Cayman Islands			13,791,912	18.46
Cyprus: 0.00% (31 May 2022: 0.00%)				
Common stock: 0.00% (31 May 2022: 0.00%)				
9,723	ISX Financial EU Plc Com NPV**	AUD	–	–
Total Cyprus			–	–
France: 0.63% (31 May 2022: 0.60%)				
Apparel: 0.63% (31 May 2022: 0.60%)				
623	LVMH Moet Hennessy Louis Vuitton SE Com EUR0.30	EUR	470,808	0.63
Total France			470,808	0.63
Hong Kong: 5.82% (31 May 2022: 6.14%)				
Airlines: 0.01% (31 May 2022: 0.00%)				
8,000	Cathay Pacific Airways Ltd Com NPV	HKD	8,266	0.01

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 93.57% (31 May 2022: 95.12%) (continued)			
	Hong Kong: 5.82% (31 May 2022: 6.14%) (continued)			
	Diversified financial services: 0.61% (31 May 2022: 0.52%)			
11,600	Hong Kong Exchanges & Clearing Ltd Com NPV	HKD	454,608	0.61
	Gas: 0.62% (31 May 2022: 0.60%)			
145,017	Beijing Enterprises Holdings Ltd Com NPV	HKD	459,362	0.62
	Hand/machine tools: 1.11% (31 May 2022: 1.14%)			
70,000	Techtronic Industries Co Ltd Com NPV	HKD	831,785	1.11
	Insurance: 1.93% (31 May 2022: 1.76%)			
143,200	AIA Group Ltd	HKD	1,439,705	1.93
	Lodging: 0.40% (31 May 2022: 0.50%)			
50,000	Galaxy Entertainment Group Ltd Com NPV	HKD	298,988	0.40
	Oil & gas: 0.51% (31 May 2022: 0.60%)			
294,000	CNOOC Ltd Com NPV	HKD	384,567	0.51
	Real estate: 0.63% (31 May 2022: 1.02%)			
209,950	Swire Properties Ltd Com NPV	HKD	469,903	0.63
	Total Hong Kong		4,347,184	5.82
	India: 7.51% (31 May 2022: 6.91%)			
	Banks: 2.54% (31 May 2022: 1.98%)			
67,536	HDFC Bank Ltd Com INR1.00	INR	1,336,145	1.79
47,772	ICICI Bank Ltd Com INR2.00	INR	559,165	0.75
	Computers: 1.28% (31 May 2022: 1.27%)			
47,574	Infosys Ltd Com INR5.00	INR	956,782	1.28
	Engineering & construction: 0.07% (31 May 2022: 0.00%)			
54,964	Engineers India Ltd Com INR5.00	INR	54,281	0.07
	Gas: 0.00% (31 May 2022: 0.26%)			
	Healthcare-services: 1.25% (31 May 2022: 1.09%)			
16,081	Apollo Hospitals Enterprise Ltd Com INR5.00	INR	935,195	1.25
	Household products/wares: 0.65% (31 May 2022: 0.63%)			
78,290	Marico Ltd Com INR1.00	INR	488,157	0.65
	Media: 0.35% (31 May 2022: 0.40%)			
80,677	Zee Entertainment Enterprises Ltd Com INR1.00	INR	261,811	0.35

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 93.57% (31 May 2022: 95.12%) (continued)			
	India: 7.51% (31 May 2022: 6.91%) (continued)			
	Real estate: 1.14% (31 May 2022: 1.28%)			
47,521	Phoenix Mills Ltd Com INR2.00	INR	850,796	1.14
	Transportation: 0.23% (31 May 2022: 0.00%)			
41,045	Delhivery Ltd Com INR1.00	INR	169,021	0.23
	Total India		5,611,353	7.51
	Indonesia: 0.82% (31 May 2022: 0.49%)			
	Banks: 0.82% (31 May 2022: 0.49%)			
911,200	Bank Mandiri Persero Tbk PT Com IDR250.00	IDR	611,077	0.82
	Total Indonesia		611,077	0.82
	Ireland: 0.21% (31 May 2022: 0.33%)			
	Building materials: 0.21% (31 May 2022: 0.33%)			
8,159	James Hardie Industries Plc ADR AUD0.59	AUD	159,825	0.21
	Total Ireland		159,825	0.21
	Japan: 1.69% (31 May 2022: 1.56%)			
	Auto manufacturers: 1.00% (31 May 2022: 0.92%)			
31,300	Honda Motor Co Ltd Com NPV	JPY	751,770	1.00
	Semiconductors: 0.69% (31 May 2022: 0.64%)			
6,600	Rohm Co Ltd Com NPV	JPY	512,713	0.69
	Total Japan		1,264,483	1.69
	Luxembourg: 1.17% (31 May 2022: 0.93%)			
	Apparel: 1.17% (31 May 2022: 0.93%)			
327,300	Samsonite International SA Com HKD0.01	HKD	873,233	1.17
	Total Luxembourg		873,233	1.17
	New Zealand: 0.27% (31 May 2022: 0.46%)			
	Engineering & construction: 0.27% (31 May 2022: 0.21%)			
40,632	Auckland International Airport Ltd Com NPV	AUD	202,860	0.27
	Food: 0.00% (31 May 2022: 0.10%)			
	Lodging: 0.00% (31 May 2022: 0.15%)			

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 93.57% (31 May 2022: 95.12%) (continued)			
	New Zealand: 0.27% (31 May 2022: 0.46%) (continued)			
	Lodging: 0.00% (31 May 2022: 0.15%) (continued)			
	Total New Zealand		202,860	0.27
	People's Republic of China: 10.33% (31 May 2022: 11.46%)			
	Auto manufacturers: 0.42% (31 May 2022: 0.46%)			
216,000	Great Wall Motor Co Ltd Com CNY1.00	HKD	311,872	0.42
	Building materials: 0.25% (31 May 2022: 1.35%)			
1	Anhui Conch Cement Co Ltd Com HKD1.00	HKD	3	–
216,000	China National Building Material Co Ltd HKD1.00	HKD	189,974	0.25
	Chemicals: 0.66% (31 May 2022: 0.88%)			
2,117,597	China BlueChemical Ltd Com HKD1.00	HKD	492,401	0.66
	Electronics: 0.46% (31 May 2022: 0.46%)			
17,800	Gongniu Group Co Ltd Com CNY1.00	CNH	342,893	0.46
	Energy-alternate sources: 0.59% (31 May 2022: 0.67%)			
68,200	LONGi Green Energy Technology Co Ltd Com CNY1.00	CNH	440,719	0.59
	Engineering & construction: 0.00% (31 May 2022: 0.32%)			
490	Beijing Capital International Airport Co Ltd Com CNY1.00	HKD	316	–
	Food: 0.46% (31 May 2022: 0.16%)			
85,080	Inner Mongolia Yili Industrial Group Co Ltd Com CNY1.00	CNH	346,335	0.46
	Home furnishings: 0.68% (31 May 2022: 0.82%)			
35,200	Haier Smart Home Co Ltd HKD1.00	HKD	115,560	0.15
58,600	Midea Group Co Ltd Com CNY1.00	CNH	395,972	0.53
	Insurance: 1.54% (31 May 2022: 1.67%)			
205,400	China Pacific Insurance Group Co Ltd Com CNY1.00	HKD	463,403	0.62
680,000	PICC Property & Casualty Co	HKD	684,313	0.92
	Media: 0.35% (31 May 2022: 0.55%)			
183,807	China South Publishing & Media Group Co Ltd CNY1.00	CNH	261,690	0.35
	Metal fabricate/hardware: 0.23% (31 May 2022: 0.00%)			
54,900	Zhejiang Sanhua Intelligent Controls Co Ltd Com CNY1.00	CNH	170,469	0.23
	Oil & gas: 1.44% (31 May 2022: 1.27%)			
1,140,000	China Petroleum & Chemical Corp Com CNY1.00	HKD	536,737	0.72
1,182,000	PetroChina Co Ltd Class H Com CNY1.00	HKD	536,825	0.72

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
People's Republic of China: 10.33% (31 May 2022: 11.46%) (continued)				
Oil & gas services: 0.91% (31 May 2022: 0.76%)				
544,000	China Oilfield Services Ltd Com CNY1.00	HKD	682,657	0.91
Pharmaceuticals: 1.41% (31 May 2022: 1.43%)				
256,000	Sinopharm Group Co Ltd Com CNY1.00	HKD	604,456	0.81
56,147	Yunnan Baiyao Group Co Ltd CNY1.00	CNH	448,554	0.60
Retail: 0.48% (31 May 2022: 0.34%)				
9,800	China Tourism Group Duty Free Corp Ltd Class A Com CNY1.00	CNH	272,879	0.37
3,300	China Tourism Group Duty Free Corp Ltd Com CNY1.00	HKD	82,696	0.11
Semiconductors: 0.45% (31 May 2022: 0.32%)				
135,400	Universal Scientific Industrial Shanghai Co Ltd Com CNY1.00	CNH	338,808	0.45
Total People's Republic of China			7,719,532	10.33
Republic of South Korea: 12.89% (31 May 2022: 13.16%)				
Apparel: 0.52% (31 May 2022: 0.47%)				
10,656	Youngone Corp Com KRW500.00	KRW	384,597	0.52
Auto manufacturers: 0.72% (31 May 2022: 0.76%)				
5,499	Hyundai Motor Co Pref (Cumulative) KRW5000.00	KRW	342,528	0.46
3,096	Hyundai Motor Co Pref (Non-cumulative) KRW5000.00	KRW	195,781	0.26
Auto parts & equipment: 0.17% (31 May 2022: 0.00%)				
799	Hyundai Mobis Co Ltd Com KRW5000.00	KRW	129,193	0.17
Chemicals: 1.74% (31 May 2022: 1.64%)				
1,368	Kumho Petrochemical Co Ltd Com KRW5000.00	KRW	154,812	0.21
1,471	LG Chem Ltd Com KRW5000.00	KRW	824,813	1.10
6,820	LOTTE Fine Chemical Co Ltd Com KRW5000.00	KRW	322,940	0.43
Diversified financial services: 1.64% (31 May 2022: 1.37%)				
23,747	KB Financial Group Inc Com KRW5000.00	KRW	944,406	1.26
9,738	Shinhan Financial Group Co Ltd Com KRW5000.00	KRW	281,135	0.38
Food: 0.30% (31 May 2022: 0.23%)				
3,230	E-MART Inc Com KRW5000.00	KRW	225,440	0.30
Insurance: 0.94% (31 May 2022: 0.73%)				
4,500	Samsung Fire & Marine Insurance Co Ltd Com KRW500.00	KRW	700,326	0.94

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
Republic of South Korea: 12.89% (31 May 2022: 13.16%) (continued)				
Internet: 0.47% (31 May 2022: 0.82%)				
2,491	NAVER Corp Com KRW500.00	KRW	353,672	0.47
Iron/steel: 0.31% (31 May 2022: 0.69%)				
8,966	Hyundai Steel Co Class C Com KRW5000.00	KRW	230,294	0.31
Semiconductors: 5.92% (31 May 2022: 6.45%)				
88,335	Samsung Electronics Co Ltd Com KRW100.00	KRW	4,162,733	5.57
3,990	SK Hynix Inc Com KRW5000.00	KRW	257,004	0.35
Transportation: 0.16% (31 May 2022: 0.00%)				
884	Hyundai Glovis Co Ltd Com KRW500.00	KRW	118,137	0.16
Total Republic of South Korea			9,627,811	12.89
Singapore: 1.74% (31 May 2022: 1.73%)				
Banks: 1.33% (31 May 2022: 1.22%)				
109,774	Oversea-Chinese Banking Corp Ltd Com NPV	SGD	993,357	1.33
Electronics: 0.41% (31 May 2022: 0.51%)				
24,100	Venture Corp Ltd Com NPV	SGD	304,086	0.41
Total Singapore			1,297,443	1.74
South Africa: 0.00% (31 May 2022: 0.21%)				
Internet: 0.00% (31 May 2022: 0.21%)				
Switzerland: 0.85% (31 May 2022: 0.74%)				
Retail: 0.85% (31 May 2022: 0.74%)				
2,431	Swatch Group AG CHF2.25	CHF	637,508	0.85
Total Switzerland			637,508	0.85
Taiwan: 9.20% (31 May 2022: 11.37%)				
Computers: 0.37% (31 May 2022: 0.53%)				
129,000	Lite-On Technology Corp Com TWD10.00	TWD	273,607	0.37
Electronics: 0.86% (31 May 2022: 1.07%)				
132,000	Hon Hai Precision Industry Co Ltd Com TWD10.00	TWD	430,312	0.57
21,905	Simple Technology Co Ltd Com TWD10.00	TWD	214,581	0.29
Leisure time: 0.52% (31 May 2022: 0.43%)				
51,813	Giant Manufacturing Co Ltd	TWD	386,433	0.52

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 93.57% (31 May 2022: 95.12%) (continued)				
Taiwan: 9.20% (31 May 2022: 11.37%) (continued)				
Semiconductors: 7.45% (31 May 2022: 9.34%)				
301,000	ASE Industrial Holding Co Ltd Com TWD10.00	TWD	945,692	1.27
25,000	MediaTek Inc Com TWD10.00	TWD	593,341	0.79
259,748	Powertech Technology Inc Com TWD10.00	TWD	703,044	0.94
4,153	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	USD	345,571	0.46
188,183	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	TWD	2,980,556	3.99
Total Taiwan			6,873,137	9.20
Thailand: 1.30% (31 May 2022: 1.82%)				
Banks: 1.30% (31 May 2022: 1.18%)				
113,400	Bangkok Bank PCL ADR THB10.00	THB	463,858	0.62
8,400	Bangkok Bank PCL Com THB10.00	THB	34,360	0.05
115,000	Kasikornbank PCL ADR THB10.00	THB	470,403	0.63
Home builders: 0.00% (31 May 2022: 0.64%)				
7	AP Thailand PCL Com THB1.00	THB	2	–
Total Thailand			968,623	1.30
United Kingdom: 2.11% (31 May 2022: 2.07%)				
Banks: 1.21% (31 May 2022: 1.08%)				
123,650	Standard Chartered PLC Com HKD0.50	HKD	900,187	1.21
Mining: 0.90% (31 May 2022: 0.99%)				
10,112	Rio Tinto PLC Com GBP0.10	GBP	672,507	0.90
Total United Kingdom			1,572,694	2.11
United States: 0.86% (31 May 2022: 0.63%)				
Diversified financial services: 0.15% (31 May 2022: 0.00%)				
110,002	GQG Partners Inc Com NPV	AUD	108,845	0.15
Retail: 0.71% (31 May 2022: 0.63%)				
4,000	Yum China Holdings Inc Com HKD0.01	HKD	220,973	0.30
5,625	Yum China Holdings Inc Com USD0.01	USD	309,853	0.41
Total United States			639,671	0.86

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets			
	Equities: 93.57% (31 May 2022: 95.12%) (continued)						
	United States: 0.86% (31 May 2022: 0.63%) (continued)						
	Retail: 0.71% (31 May 2022: 0.63%) (continued)						
	Vietnam: 0.39% (31 May 2022: 0.41%)						
	Food: 0.39% (31 May 2022: 0.41%)						
87,200	Vietnam Dairy Products JSC Com VND10000	VND	291,551	0.39			
	Total Vietnam		291,551	0.39			
	Total equities		69,898,517	93.57			
	Investment funds: 1.63% (31 May 2022: 1.64%)						
	Luxembourg: 1.63% (31 May 2022: 1.64%)						
3,465	Schroder International Selection Fund - Asian Smaller Companies Class I Acc	USD	1,219,549	1.63			
	Total Luxembourg		1,219,549	1.63			
	Total investment funds		1,219,549	1.63			
	Warrants: 0.00% (31 May 2022: 0.00%)						
	Australia: 0.00% (31 May 2022: 0.00%)						
2,304	Wts. Medical Developments International Ltd 30/09/2024**	AUD	274	–			
	Total Australia		274	–			
	Total warrants		274	–			
			Unrealised gain USD	% of net assets			
No. of contracts	Futures contracts: 0.39% (31 May 2022: 0.00%)	Counterparty					
38	MSCI AC Asia Pacific December 2022	Goldman Sachs	292,360	0.39			
	Total futures contracts		292,360	0.39			
	Forward currency contracts: 0.08% (31 May 2022: 0.28%)						
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	2,906,020	USD	3,422,618	16/12/2022	39,885	0.05
UBS	GBP	1,086,274	USD	1,279,379	16/12/2022	14,909	0.02

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.08% (31 May 2022: 0.28%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	158,454	USD	186,127	16/12/2022	2,670	0.01
UBS	GBP	98,488	USD	115,996	16/12/2022	1,352	–
UBS	GBP	59,230	USD	69,574	16/12/2022	998	–
UBS	GBP	17,884	USD	21,063	16/12/2022	246	–
UBS	GBP	47,500	USD	56,482	16/12/2022	114	–
UBS	GBP	5,369	USD	6,306	16/12/2022	91	–
UBS	GBP	17,500	USD	20,809	16/12/2022	42	–
UBS	GBP	975	USD	1,145	16/12/2022	16	–
UBS	GBP	1,600	USD	1,903	16/12/2022	4	–
UBS	GBP	300	USD	357	16/12/2022	1	–
Total fair value gains on forward currency contracts						60,328	0.08
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	EUR	2,200	USD	2,293	16/12/2022	(26)	–
UBS	EUR	7,199	USD	7,452	16/12/2022	(31)	–
UBS	EUR	4,400	USD	4,587	16/12/2022	(51)	–
UBS	EUR	14,489	USD	14,998	16/12/2022	(63)	–
UBS	EUR	134,212	USD	138,424	16/12/2022	(80)	–
UBS	EUR	269,607	USD	278,068	16/12/2022	(161)	–
Total fair value losses on forward currency contracts						(412)	–
Total forward currency contracts						59,916	0.08
						Fair value USD	% of net assets
Total value of investments						71,470,616	95.67
Cash & cash equivalents and Cash Collateral*						3,326,391	4.45
Other net liabilities***						(91,287)	(0.12)
Net assets attributable to holders of redeemable participating shares						74,705,720	100.00

GlobalAccess Asia Pacific (ex -Japan) Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

<u>Analysis of total Assets</u>	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	92.66
Investment funds and AIFs.	1.62
Financial derivative instruments dealt in on a regulated market.	0.39
OTC financial derivative instruments.	0.08
Other assets.	5.25
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

***Including USD 197,478 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%)			
	Bermuda: 1.72% (31 May 2022: 1.53%)			
	Apparel: 0.22% (31 May 2022: 0.23%)			
917,000	Yue Yuen Industrial Holdings Ltd Com HKD0.25	HKD	1,151,904	0.22
	Auto manufacturers: 0.14% (31 May 2022: 0.00%)			
1,252,000	Brilliance China Automotive Holdings Ltd Com HKD0.01	HKD	720,195	0.14
	Banks: 0.17% (31 May 2022: 0.00%)			
5,758	Credicorp Ltd	USD	883,853	0.17
	Electrical components & equipment: 0.35% (31 May 2022: 0.34%)			
1,504,827	Johnson Electric Holdings Ltd Com HKD0.05	HKD	1,872,961	0.35
	Home furnishings: 0.09% (31 May 2022: 0.14%)			
78,500	VTech Holdings Ltd Com USD0.05	HKD	498,073	0.09
	Oil & gas: 0.09% (31 May 2022: 0.10%)			
590,000	Kunlun Energy Co Ltd Com HKD0.01	HKD	453,148	0.09
	Retail: 0.39% (31 May 2022: 0.34%)			
1,776,000	Chow Sang Sang Holdings International Ltd Com HKD0.25	HKD	2,059,163	0.39
	Transportation: 0.27% (31 May 2022: 0.38%)			
4,225,000	Pacific Basin Shipping Ltd Com USD0.01	HKD	1,404,635	0.27
	Total Bermuda		9,043,932	1.72
	Brazil: 5.72% (31 May 2022: 6.83%)			
	Aerospace/defense: 0.09% (31 May 2022: 0.09%)			
178,600	Embraer SA Com NPV	BRL	460,356	0.09
	Banks: 0.97% (31 May 2022: 1.14%)			
326,370	Banco Bradesco SA ADR NPV	USD	970,951	0.19
322,210	Banco Bradesco SA Pref NPV	BRL	954,290	0.18
57,711	Banco do Brasil SA Com NPV	BRL	387,389	0.07
226,200	Itau Unibanco Holding SA ADR NPV	USD	1,127,607	0.21
340,312	Itau Unibanco Holding SA Pref NPV	BRL	1,682,534	0.32
	Beverages: 0.42% (31 May 2022: 0.46%)			
736,000	Ambev SA Com NPV	BRL	2,227,398	0.42
	Commercial services: 0.15% (31 May 2022: 0.17%)			
367,868	Santos Brasil Participacoes SA Com NPV	BRL	531,641	0.10
111,820	YDUQS Participacoes Com NPV	BRL	244,742	0.05
	Distribution/wholesale: 0.16% (31 May 2022: 0.14%)			
222,801	Sendas Distribuidora SA Com NPV	BRL	848,193	0.16

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Brazil: 5.72% (31 May 2022: 6.83%) (continued)				
Diversified financial services: 0.14% (31 May 2022: 0.12%)				
166,631	B3 SA - Brasil Bolsa Balcao Com NPV	BRL	403,206	0.08
72,289	BTG Pactual Group BRL1.00	BRL	346,063	0.06
Electric: 0.81% (31 May 2022: 1.03%)				
217,036	AES Brasil Energia SA Com NPV	BRL	429,838	0.08
34,924	Centrais Eletricas Brasileiras SA Pref NPV	BRL	325,877	0.06
766,697	Cia Energetica de Minas Gerais Pref BRL5.00	BRL	1,671,518	0.32
91,863	Cia Paranaense de Energia Com NPV	BRL	690,789	0.13
15,407	CPFL Energia SA Com NPV	BRL	102,234	0.02
9,552	Engie Brasil Energia SA Com NPV	BRL	71,765	0.02
139,341	Light SA Com NPV	BRL	151,296	0.03
265,600	Neoenergia SA Com NPV Com NPV	BRL	799,002	0.15
Food: 0.21% (31 May 2022: 0.34%)				
172,775	BRF SA Com NPV	BRL	309,653	0.06
131,154	Cia Brasileira de Distribuicao Com NPV	BRL	517,753	0.10
171,414	Marfrig Global Foods SA Com NPV	BRL	285,375	0.05
Forest products & paper: 0.12% (31 May 2022: 0.06%)				
60,881	Suzano SA Com NPV	BRL	615,374	0.12
Healthcare-services: 0.02% (31 May 2022: 0.02%)				
17,791	Rede D'Or Sao Luiz SA Com NPV	BRL	105,062	0.02
Holding companies-diversified: 0.19% (31 May 2022: 0.15%)				
604,990	Itausa - Investimentos Itau SA Pref NPV	BRL	1,021,010	0.19
Insurance: 0.16% (31 May 2022: 0.13%)				
60,022	BB Seguridade Participacoes SA Com NPV	BRL	357,018	0.07
272,887	Hapvida Participacoes e Investimentos SA Com NPV	BRL	269,576	0.05
56,750	Sul America SA Com NPV	BRL	242,430	0.04
Internet: 0.05% (31 May 2022: 0.10%)				
126,671	Americanas SA Com NPV	BRL	254,243	0.05
Investment companies: 0.12% (31 May 2022: 0.14%)				
120,866	Bradespar SA Pref NPV	BRL	651,010	0.12
Iron/steel: 1.00% (31 May 2022: 1.17%)				
14,800	Gerdau Com NPV	BRL	72,061	0.01
16,418	Gerdau SA Pref NPV	BRL	98,530	0.02
348,969	Metalurgica Gerdau SA Pref NPV	BRL	907,128	0.17
33,434	Vale SA ADR NPV	USD	551,494	0.11
224,139	Vale SA Com NPV	BRL	3,653,319	0.69

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Brazil: 5.72% (31 May 2022: 6.83%) (continued)				
Oil & gas: 0.84% (31 May 2022: 1.23%)				
16,752	3R Petroleo Oleo e Gas SA Com NPV	BRL	117,785	0.02
85,466	Petroleo Brasileiro SA ADR NPV	USD	999,525	0.19
215,700	Petroleo Brasileiro SA Com NPV	BRL	1,246,300	0.24
304,600	Petroleo Brasileiro SA Pref NPV	BRL	1,542,462	0.29
10,177	Petroleo Brasileiro SA SPON ADR NPV	USD	104,060	0.02
137,626	Vibra Energia SA Com NPV	BRL	432,338	0.08
Real estate: 0.08% (31 May 2022: 0.08%)				
237,561	BR Malls Participacoes SA Com NPV	BRL	395,046	0.08
Retail: 0.06% (31 May 2022: 0.10%)				
99,564	Atacadao SA Com NPV	BRL	302,263	0.06
Telecommunications: 0.13% (31 May 2022: 0.16%)				
36,081	Telefonica Brasil Com NPV	BRL	261,098	0.05
162,779	TIM SA/Brazil Com NPV	BRL	401,933	0.08
Total Brazil			30,140,535	5.72
Cayman Islands: 15.27% (31 May 2022: 14.29%)				
Apparel: 0.58% (31 May 2022: 0.62%)				
344,900	Shenzhou International Group Holdings Ltd Com HKD0.10	HKD	3,076,505	0.58
Auto manufacturers: 0.25% (31 May 2022: 0.20%)				
104,300	NIO Inc ADR NPV	USD	1,331,389	0.25
Beverages: 0.55% (31 May 2022: 0.46%)				
1,001,800	Budweiser Brewing Co APAC Ltd Com USD0.00001	HKD	2,871,728	0.55
Biotechnology: 0.27% (31 May 2022: 0.16%)				
15,932	Hutchmed China Ltd ADR NPV	USD	194,450	0.04
451,080	Hutchmed China Ltd Com USD0.10	HKD	1,229,483	0.23
Chemicals: 0.00% (31 May 2022: 0.02%)				
Commercial services: 0.28% (31 May 2022: 0.18%)				
1,373,000	China Education Group Holdings Ltd Com HKD0.00001	HKD	1,452,068	0.28
Food: 0.63% (31 May 2022: 0.61%)				
744,000	China Mengniu Dairy Co Ltd Com HKD0.10	HKD	3,314,663	0.63
Healthcare-services: 0.45% (31 May 2022: 0.36%)				
372,000	Wuxi Biologics Cayman Inc Com USD0.00001	HKD	2,388,892	0.45
Internet: 9.50% (31 May 2022: 8.80%)				
19,363	Alibaba Group Holding Ltd ADR NPV	USD	1,694,553	0.32
1,218,579	Alibaba Group Holding Ltd Com NPV	HKD	12,477,731	2.37

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Cayman Islands: 15.27% (31 May 2022: 14.29%) (continued)				
Internet: 9.50% (31 May 2022: 8.80%) (continued)				
12,424	Baidu Inc ADR USD0.0001	USD	1,349,619	0.26
53,500	Baidu Inc Com USD0.000001	HKD	696,038	0.13
479,200	Baozun Inc Com HKD0.0001	HKD	660,585	0.13
19,993	JD.com ADR USD0.00002	USD	1,144,000	0.22
203,157	JD.com Inc Com HKD0.00002	HKD	5,692,196	1.08
208,700	Meituan Com USD0.00001	HKD	4,375,601	0.83
13,988	Pinduoduo Inc ADR USD0.00002	USD	1,148,834	0.22
16,556	Sea Ltd ADR USD0.0005	USD	968,443	0.18
399,500	Tencent Holdings Ltd Com HKD0.00002	HKD	14,709,666	2.79
67,721	Trip.com Group Ltd Com NPV	USD	2,164,363	0.41
266,550	Vipshop Holdings Ltd ADR USD0.0001	USD	2,968,034	0.56
Lodging: 0.71% (31 May 2022: 0.55%)				
72,940	Huazhu Group Ltd ADR USD1.00	USD	2,792,508	0.53
235,300	Huazhu Group Ltd Com USD0.00001	HKD	929,986	0.18
Machinery-diversified: 0.48% (31 May 2022: 0.44%)				
983,000	Haitian International Holdings Ltd Com HKD0.10	HKD	2,528,182	0.48
Mining: 0.00% (31 May 2022: 0.09%)				
Oil & gas: 0.04% (31 May 2022: 0.00%)				
174,000	CIMC Enric Holdings Ltd Com HKD0.01	HKD	186,472	0.04
Real estate: 0.61% (31 May 2022: 0.65%)				
698,000	China Resources Land Ltd Com HKD0.10	HKD	3,217,033	0.61
Retail: 0.25% (31 May 2022: 0.00%)				
297,500	Grand Baoxin Auto Group Ltd Com HKD0.01	HKD	16,294	–
169,000	Li Ning Co Ltd Com HKD0.10	HKD	1,325,607	0.25
Semiconductors: 0.37% (31 May 2022: 0.43%)				
268,400	ASM Pacific Technology Ltd Com HKD0.10	HKD	1,974,617	0.37
Software: 0.30% (31 May 2022: 0.72%)				
114,400	NetEase Inc Com HKD1.00	HKD	1,603,403	0.30
Total Cayman Islands			80,482,943	15.27
Chile: 0.53% (31 May 2022: 0.75%)				
Banks: 0.15% (31 May 2022: 0.18%)				
21,048,682	Banco Santander Chile Com NPV	CLP	793,446	0.15
Chemicals: 0.37% (31 May 2022: 0.56%)				
17,055	Sociedad Quimica y Minera de Chile SA ADR USD1.00	USD	1,690,406	0.32

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	Chile: 0.53% (31 May 2022: 0.75%) (continued)			
	Chemicals: 0.37% (31 May 2022: 0.56%) (continued)			
2,810	Sociedad Quimica y Minera de Chile SA Pref CLP1.00	CLP	270,273	0.05
	Food: 0.01% (31 May 2022: 0.01%)			
24,549	Cencosud SA Com NPV	CLP	35,964	0.01
	Total Chile		2,790,089	0.53
	China: 0.05% (31 May 2022: 0.04%)			
	Banks: 0.05% (31 May 2022: 0.04%)			
626,000	China CITIC Bank Corp Ltd Com HKD1.00	HKD	277,090	0.05
	Total China		277,090	0.05
	Colombia: 0.24% (31 May 2022: 0.04%)			
	Banks: 0.02% (31 May 2022: 0.00%)			
4,999	Bancolombia SA ADR NPV	USD	132,798	0.02
	Oil & gas: 0.22% (31 May 2022: 0.04%)			
87,898	Ecopetrol SA ADR NPV	USD	860,961	0.16
592,346	Ecopetrol SA Com COP250.00	COP	281,524	0.06
	Total Colombia		1,275,283	0.24
	Czech Republic: 0.02% (31 May 2022: 0.42%)			
	Electric: 0.02% (31 May 2022: 0.42%)			
2,792	CEZ AS Class A Com CZK100.00	CZK	94,159	0.02
	Total Czech Republic		94,159	0.02
	France: 0.49% (31 May 2022: 0.49%)			
	Apparel: 0.49% (31 May 2022: 0.49%)			
3,391	LVMH Moet Hennessy Louis Vuitton SE Com EUR0.30	EUR	2,562,618	0.49
	Total France		2,562,618	0.49
	Greece: 0.33% (31 May 2022: 0.36%)			
	Engineering & construction: 0.08% (31 May 2022: 0.10%)			
22,548	Mytilineos SA Com EUR0.97	EUR	416,389	0.08
	Entertainment: 0.24% (31 May 2022: 0.25%)			
94,195	OPAP SA Com EUR0.30	EUR	1,278,785	0.24

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	Greece: 0.33% (31 May 2022: 0.36%) (continued)			
	Telecommunications: 0.01% (31 May 2022: 0.01%)			
3,561	Hellenic Telecommunications Organization SA Com EUR2.83	EUR	54,064	0.01
	Total Greece		1,749,238	0.33
	Hong Kong: 5.92% (31 May 2022: 6.39%)			
	Auto manufacturers: 0.11% (31 May 2022: 0.00%)			
432,000	Sinotruk Hong Kong Ltd Com NPV Com NPV	HKD	561,204	0.11
	Computers: 0.24% (31 May 2022: 0.29%)			
1,512,000	Lenovo Ltd Com NPV	HKD	1,273,640	0.24
	Diversified financial services: 0.59% (31 May 2022: 0.46%)			
79,700	Hong Kong Exchanges & Clearing Ltd Com NPV	HKD	3,123,468	0.59
	Hand/machine tools: 1.05% (31 May 2022: 1.07%)			
465,000	Techtronic Industries Co Ltd Com NPV	HKD	5,525,431	1.05
	Insurance: 2.13% (31 May 2022: 1.94%)			
1,114,600	AIA Group Ltd Com NPV	HKD	11,205,975	2.13
	Lodging: 0.32% (31 May 2022: 0.76%)			
283,000	Galaxy Entertainment Group Ltd Com NPV	HKD	1,692,271	0.32
	Mining: 0.08% (31 May 2022: 0.00%)			
1,692,000	MMG Ltd Com NPV	HKD	438,960	0.08
	Oil & gas: 0.54% (31 May 2022: 0.70%)			
2,195,000	CNOOC Ltd Com NPV	HKD	2,871,174	0.54
	Real estate: 0.86% (31 May 2022: 0.89%)			
592,000	China Overseas Land & Investment Ltd Com NPV	HKD	1,602,204	0.30
1,308,200	Swire Properties Ltd Com NPV	HKD	2,927,968	0.56
	Water: 0.00% (31 May 2022: 0.28%)			
	Total Hong Kong		31,222,295	5.92
	Hungary: 0.41% (31 May 2022: 0.34%)			
	Banks: 0.26% (31 May 2022: 0.22%)			
51,474	OTP Bank PLC Com HUF100.00	HUF	1,390,863	0.26
	Oil & gas: 0.01% (31 May 2022: 0.01%)			
6,830	MOL Hungarian Oil & Gas PLC Com HUF125.00	HUF	48,482	0.01

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	Hungary: 0.41% (31 May 2022: 0.34%) (continued)			
	Pharmaceuticals: 0.14% (31 May 2022: 0.11%)			
33,866	Richter Gedeon Nyrt HUF100.00	HUF	714,968	0.14
	Total Hungary		2,154,313	0.41
	India: 11.52% (31 May 2022: 10.18%)			
	Aerospace/defense: 0.04% (31 May 2022: 0.02%)			
6,029	Hindustan Aeronautics Ltd Com INR10.00	INR	203,777	0.04
	Banks: 2.97% (31 May 2022: 2.24%)			
21,000	HDFC Bank Ltd ADR NPV	USD	1,480,815	0.28
399,685	HDFC Bank Ltd Com INR1.00	INR	7,907,443	1.50
64,484	ICICI Bank ADR NPV	USD	1,529,883	0.29
307,244	ICICI Bank Ltd Com INR2.00	INR	3,596,248	0.68
153,343	State Bank of India Com INR1.00	INR	1,135,391	0.22
	Beverages: 0.56% (31 May 2022: 0.50%)			
182,547	Varun Beverages Ltd Com INR10.00	INR	2,935,367	0.56
	Computers: 1.51% (31 May 2022: 1.73%)			
84,204	Infosys Ltd - ADR	USD	1,713,972	0.32
311,251	Infosys Ltd Com INR5.00	INR	6,259,705	1.19
	Diversified financial services: 0.98% (31 May 2022: 0.86%)			
104,079	Housing Development Finance Corp Ltd Com INR2.00	INR	3,443,782	0.65
103,317	Shriram Transport Finance Co Ltd INR10.00	INR	1,722,875	0.33
	Electric: 0.05% (31 May 2022: 0.34%)			
92,674	Power Grid Corp of India Ltd Com INR10.00	INR	254,626	0.05
	Food: 0.16% (31 May 2022: 0.12%)			
367,953	Devyani International Ltd Com INR1.00	INR	852,151	0.16
	Gas: 0.13% (31 May 2022: 0.11%)			
617,166	GAIL India Ltd Com INR10.00	INR	717,496	0.13
	Healthcare-services: 1.59% (31 May 2022: 1.23%)			
103,359	Apollo Hospitals Enterprise Ltd Com INR5.00	INR	6,010,874	1.14
426,512	Max Healthcare Institute Ltd Com INR10.00	INR	2,352,104	0.45
	Household products/wares: 0.54% (31 May 2022: 0.55%)			
459,974	Marico Ltd Com INR1.00	INR	2,868,051	0.54
	Media: 0.32% (31 May 2022: 0.30%)			
521,365	Zee Entertainment Enterprises Ltd Com INR1.00	INR	1,691,921	0.32

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
India: 11.52% (31 May 2022: 10.18%) (continued)				
Mining: 0.00% (31 May 2022: 0.13%)				
Oil & gas: 0.42% (31 May 2022: 0.30%)				
153,136	Hindustan Petroleum Corp Ltd Com INR10.00	INR	450,131	0.08
1,038,641	Oil & Natural Gas Corp Ltd Com INR5.00	INR	1,794,493	0.34
Pharmaceuticals: 0.26% (31 May 2022: 0.23%)				
194,165	Aurobindo Pharma Com INR1.00	INR	1,117,442	0.21
4,575	Dr Reddy's Laboratories Ltd Com NPV	USD	257,275	0.05
Real estate: 1.09% (31 May 2022: 1.21%)				
584,553	Indiabulls Real Estate Ltd Com INR2.00	INR	595,598	0.11
286,745	Phoenix Mills Ltd Com INR2.00	INR	5,133,761	0.98
Software: 0.02% (31 May 2022: 0.02%)				
6,661	HCL Technologies Ltd Com INR2.00	INR	91,720	0.02
Telecommunications: 0.37% (31 May 2022: 0.29%)				
185,372	Bharti Airtel Ltd Com INR5.00	INR	1,935,752	0.37
Transportation: 0.51% (31 May 2022: 0.00%)				
166,756	Container Corp Of India Ltd INR5.00	INR	1,582,658	0.30
264,400	Delhivery Ltd Com INR1.00	INR	1,088,784	0.21
Total India			60,724,095	11.52
Indonesia: 2.01% (31 May 2022: 2.28%)				
Banks: 1.56% (31 May 2022: 1.35%)				
2,726,500	Bank Central Asia Tbk PT Com IDR62.50	IDR	1,609,660	0.31
7,854,500	Bank Mandiri Persero Tbk PT Com IDR250.00	IDR	5,267,456	1.00
4,255,300	Bank Rakyat Indonesia Persero Tbk PT	IDR	1,345,715	0.25
Coal: 0.06% (31 May 2022: 0.24%)				
1,399,700	Adaro Energy Tbk PT Com IDR100.00	IDR	344,775	0.06
Distribution/wholesale: 0.02% (31 May 2022: 0.08%)				
946,600	AKR Corporindo Tbk PT Com IDR100.00	IDR	83,489	0.02
Machinery-construction & mining: 0.05% (31 May 2022: 0.25%)				
146,600	United Tractors Tbk PT Com IDR250.00	IDR	286,789	0.05
Mining: 0.00% (31 May 2022: 0.10%)				
Telecommunications: 0.32% (31 May 2022: 0.26%)				
6,547,267	Telkom Indonesia	IDR	1,679,320	0.32
Total Indonesia			10,617,204	2.01

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	Jersey: 0.00% (31 May 2022: 0.08%)			
	Airlines: 0.00% (31 May 2022: 0.08%)			
	Luxembourg: 1.06% (31 May 2022: 0.88%)			
	Apparel: 1.06% (31 May 2022: 0.88%)			
2,090,700	Samsonite International SA Com HKD0.01	HKD	5,577,968	1.06
	Total Luxembourg		5,577,968	1.06
	Malaysia: 0.34% (31 May 2022: 0.33%)			
	Banks: 0.34% (31 May 2022: 0.32%)			
1,779,300	Public Bank Bhd Com NPV	MYR	1,796,303	0.34
	Healthcare-services: 0.00% (31 May 2022: 0.01%)			
	Total Malaysia		1,796,303	0.34
	Marshall Island: 0.00% (31 May 2022: 0.02%)			
	Transportation: 0.00% (31 May 2022: 0.02%)			
	Mexico: 0.52% (31 May 2022: 0.40%)			
	Beverages: 0.18% (31 May 2022: 0.15%)			
6,511	Fomento Economico Mexicano SAB de CV ADR NPV	USD	519,610	0.10
49,826	Fomento Economico Mexicano SAB de CV Com NPV	MXN	395,733	0.08
	Retail: 0.34% (31 May 2022: 0.25%)			
455,405	Wal-Mart de Mexico SAB de CV	MXN	1,797,784	0.34
	Total Mexico		2,713,127	0.52
	People's Republic of China: 12.41% (31 May 2022: 12.42%)			
	Agriculture: 0.00% (31 May 2022: 0.16%)			
	Auto manufacturers: 0.40% (31 May 2022: 0.60%)			
392,000	Dongfeng Motor Group Co Ltd Com CNY1.00	HKD	219,215	0.04
1,315,000	Great Wall Motor Co Ltd Com CNY1.00	HKD	1,898,667	0.36
	Auto parts & equipment: 0.22% (31 May 2022: 0.00%)			
17,000	Contemporary Amperex Technology Co Ltd Com CNH1.00	CNH	922,772	0.18
90,800	Huayu Automotive Systems Co Ltd CNY1.00	CNH	236,692	0.04
	Banks: 1.33% (31 May 2022: 1.57%)			
2,076,000	Agricultural Bank of China Com CNY1.00	HKD	690,183	0.13
968,800	Bank of Beijing Co Ltd CNY1.00	CNH	587,417	0.11

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
People's Republic of China: 12.41% (31 May 2022: 12.42%) (continued)				
Banks: 1.33% (31 May 2022: 1.57%) (continued)				
11,000	Bank of China Ltd ADR NPV	USD	97,020	0.02
5,608,000	Bank of China Ltd Com CNY1.00	HKD	1,986,563	0.38
1,191,000	Bank of Communications Co Ltd Com CNY1.00	HKD	673,661	0.13
981,000	China Construction Bank Corp Com CNY1.00	HKD	592,584	0.11
989,000	China Everbright Bank Co Ltd Com CNY1.00	HKD	294,590	0.05
622,500	China Minsheng Banking Corp Ltd Com CNY1.00	HKD	214,133	0.04
348,667	Chongqing Rural Commercial Bank Co Ltd Com CNY1.00	CNH	177,938	0.03
1,621,000	Chongqing Rural Commercial Bank Co Ltd Com HKD1.00	HKD	540,991	0.10
56,165	Industrial & Commercial Bank of China Ltd ADR NPV	USD	561,088	0.11
80,000	Industrial & Commercial Bank of China Ltd Com CNY1.00	HKD	40,023	0.01
226,500	Industrial Bank Co Ltd Com CNY1.00	CNH	566,446	0.11
Beverages: 0.16% (31 May 2022: 0.41%)				
3,800	Kweichow Moutai Co Ltd Com CNY1.00	CNH	857,793	0.16
Building materials: 0.08% (31 May 2022: 0.59%)				
468,000	China National Building Material Co Ltd HKD1.00	HKD	411,610	0.08
Chemicals: 0.01% (31 May 2022: 0.06%)				
45,300	Zhejiang Jiahua Energy Chemical Industry Co Ltd Com CNH1.00	CNH	56,693	0.01
Coal: 0.13% (31 May 2022: 0.20%)				
11,048	China Shenhua Energy Co Ltd ADR NPV	USD	135,835	0.03
273,900	Huaibei Mining Holdings Co Ltd Com CNY1.00	CNH	555,452	0.10
Commercial services: 0.10% (31 May 2022: 0.18%)				
54,900	Hangzhou Tigermed Consulting Co Ltd Com HKD1.00	HKD	517,842	0.10
Distribution/wholesale: 0.06% (31 May 2022: 0.00%)				
458,700	Wuchan Zhongda Group Co Ltd Com CNY1.00	CNH	294,962	0.06
Diversified financial services: 0.54% (31 May 2022: 0.50%)				
905,500	China Galaxy Securities Co Ltd Com CNY1.00	HKD	446,631	0.08
49,200	China Merchants Securities Co Ltd	HKD	48,535	0.01
242,300	CITIC Securities Co Ltd Com CNY1.00	HKD	482,706	0.09
700,000	CSC Financial Co Ltd Com HKD1.00	HKD	616,552	0.12
700,400	GF Securities Co Ltd Com CNY1.00	HKD	1,013,967	0.19
112,600	Guotai Junan Securities Co Ltd Com CNY1.00	HKD	131,274	0.02
30,200	Huatai Securities Co Ltd Com CNY1.00	HKD	34,841	0.01
519,200	Shenwan Hongyuan Group Co Ltd Com HKD1.00	HKD	96,783	0.02
Electric: 0.00% (31 May 2022: 0.08%)				

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
People's Republic of China: 12.41% (31 May 2022: 12.42%) (continued)				
Electronics: 0.61% (31 May 2022: 0.41%)				
108,666	Gongniu Group Co Ltd Com CNY1.00	CNH	2,093,303	0.40
1,609,100	Lingyi iTech Guangdong Co Com CNH1.00	CNH	1,116,492	0.21
Energy-alternate sources: 0.81% (31 May 2022: 0.96%)				
657,165	LONGi Green Energy Technology Co Ltd Com CNY1.00	CNH	4,246,702	0.81
Engineering & construction: 0.86% (31 May 2022: 0.81%)				
1,343,100	China Railway Group Ltd Com CNY1.00	CNH	1,115,845	0.21
3,155,540	China State Construction Engineering Corp Ltd Com CNY1.00	CNH	2,621,617	0.50
1,629,900	Metallurgical Corp of China Ltd Com CNY1.00	CNH	767,372	0.14
131,800	Shanghai Construction Group Co Ltd Com CNY1.00	CNH	52,005	0.01
Healthcare products: 0.54% (31 May 2022: 0.00%)				
566,986	Daan Gene Co Ltd Com CNH1.00	CNH	1,434,764	0.27
30,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd Com CNH1.00	CNH	1,397,518	0.27
Home furnishings: 0.86% (31 May 2022: 0.79%)				
473,400	Haier Smart Home Co Ltd HKD1.00	HKD	1,554,145	0.30
428,900	Midea Group Co Ltd Com CNY1.00	CNH	2,898,165	0.55
26,500	Suofeiya Home Collection Co Ltd Com CNH1.00	CNH	63,916	0.01
Insurance: 0.94% (31 May 2022: 1.27%)				
266,745	China Life Insurance Co Ltd Com CNY1.00	HKD	404,962	0.08
1,719,400	China Pacific Insurance Group Co Ltd Com CNY1.00	HKD	3,879,141	0.73
195,500	New China Life Insurance Co Ltd Com CNY1.00	HKD	456,096	0.09
158,375	People's Insurance Co Group of China Ltd Com CNY1.00	CNH	121,069	0.02
308,000	People's Insurance Co Group of China Ltd Com CNY1.00	HKD	103,186	0.02
Iron/steel: 0.00% (31 May 2022: 0.03%)				
Machinery-construction & mining: 0.22% (31 May 2022: 0.36%)				
433,933	Sany Heavy Industry Co Ltd Com CNY1.00	CNH	974,328	0.19
369,800	Zoomlion Heavy Industry Science and Technology Co Ltd Com CNY1.00	HKD	172,689	0.03
Machinery-diversified: 0.50% (31 May 2022: 0.00%)				
106,200	Jiangsu Hengli Hydraulic Co Ltd CNY1.00	CNH	986,280	0.19
437,585	NARI Technology Co Ltd Com CNH1.00	CNH	1,636,106	0.31
Materials: 0.02% (31 May 2022: 0.00%)				
39,600	Chifeng Jilong Gold Mining Co Ltd Com CNH1.00	CNH	110,159	0.02

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
People's Republic of China: 12.41% (31 May 2022: 12.42%) (continued)				
Metal fabricate/hardware: 0.21% (31 May 2022: 0.00%)				
353,300	Zhejiang Sanhua Intelligent Controls Co Ltd Com CNY1.00	CNH	1,097,025	0.21
Mining: 0.05% (31 May 2022: 0.26%)				
117,400	Jiangxi Copper Co Ltd Com CNH1.00	CNH	287,967	0.05
Miscellaneous manufacturing: 0.06% (31 May 2022: 0.00%)				
310,400	China International Marine Containers Group Co Ltd Com CNH1.00	CNH	325,362	0.06
Oil & gas: 1.66% (31 May 2022: 1.31%)				
1,400,596	China Petroleum & Chemical Corp CNY1.00	CNH	894,706	0.17
11,174,600	China Petroleum & Chemical Corp Com CNY1.00	HKD	5,261,246	1.00
1,588,100	CNOOC Energy Technology & Services Ltd Com CNH1.00	CNH	702,853	0.13
59,926	PetroChina Co Ltd Class A Com CNY1.00	CNH	44,288	0.01
2,622,500	PetroChina Co Ltd Class H Com CNY1.00	HKD	1,191,053	0.22
2,367,708	Sinopec Oilfield Service Corp Com CNH1.00	CNH	670,180	0.13
Oil & gas services: 0.01% (31 May 2022: 0.00%)				
30,900	China Oilfield Services Ltd Com CNH1.00	CNH	77,342	0.01
Pharmaceuticals: 0.27% (31 May 2022: 0.01%)				
264,600	Joincare Pharmaceutical Group Industry Co Ltd Com CNH1.00	CNH	455,161	0.09
296,200	Shandong Buchang Pharmaceuticals Co Ltd Com CNH1.00	CNH	947,323	0.18
Real estate: 0.08% (31 May 2022: 0.57%)				
1,168,000	Jinke Properties Group Co Ltd Com CNH1.00	CNH	396,558	0.08
Retail: 0.45% (31 May 2022: 0.33%)				
71,600	China Tourism Group Duty Free Corp Ltd Class A Com CNY1.00	CNH	1,993,687	0.38
14,700	China Tourism Group Duty Free Corp Ltd Com CNY1.00	HKD	368,371	0.07
Software: 0.40% (31 May 2022: 0.36%)				
375,887	Shanghai Baosight Software Co Ltd Com CNH1.00	CNH	2,090,222	0.40
Telecommunications: 0.50% (31 May 2022: 0.39%)				
4,258,600	China United Network Communications Ltd Com CNY1.00	CNH	2,654,279	0.50
Transportation: 0.33% (31 May 2022: 0.21%)				
50,600	China Merchants Energy Shipping Co Ltd Com CNH1.00	CNH	46,967	0.01
336,000	COSCO SHIPPING Energy Transportation Co Ltd CNY1.00	HKD	298,097	0.06
201,940	COSCO SHIPPING Holdings Co Ltd Com CNH1.00	CNH	360,202	0.07
323,050	COSCO SHIPPING Holdings Co Ltd HKD1.00	HKD	348,483	0.06

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	People's Republic of China: 12.41% (31 May 2022: 12.42%) (continued)			
	Transportation: 0.33% (31 May 2022: 0.21%) (continued)			
1,222,482	Sinotrans Ltd Com CNH1.00	CNH	691,185	0.13
	Total People's Republic of China		65,409,876	12.41
	Philippines: 0.71% (31 May 2022: 0.86%)			
	Electric: 0.00% (31 May 2022: 0.00%)			
109,440	AC Energy Corp Com PHP1.00	PHP	13,767	–
	Food: 0.24% (31 May 2022: 0.35%)			
5,544,900	Monde Nissin Corp Com PHP0.50	PHP	1,237,211	0.24
	Real estate: 0.33% (31 May 2022: 0.39%)			
3,102,000	Ayala Land Inc Com PHP1.00	PHP	1,724,857	0.33
	Retail: 0.14% (31 May 2022: 0.12%)			
171,500	Jollibee Foods Corp Com PHP1.00	PHP	741,367	0.14
	Total Philippines		3,717,202	0.71
	Poland: 0.12% (31 May 2022: 0.14%)			
	Banks: 0.00% (31 May 2022: 0.03%)			
	Media: 0.00% (31 May 2022: 0.02%)			
	Oil & gas: 0.12% (31 May 2022: 0.09%)			
44,757	Polski Koncern Naftowy Orlen SA Com PLN1.25	PLN	643,569	0.12
	Total Poland		643,569	0.12
	Qatar: 0.13% (31 May 2022: 0.13%)			
	Banks: 0.13% (31 May 2022: 0.13%)			
125,097	Qatar National Bank QPSC Com QAR1.00	QAR	673,104	0.13
	Total Qatar		673,104	0.13
	Republic of South Korea: 11.54% (31 May 2022: 12.78%)			
	Agriculture: 0.00% (31 May 2022: 0.10%)			
	Auto manufacturers: 0.24% (31 May 2022: 0.27%)			
2,875	Hyundai Motor Co Com NPV	USD	87,759	0.02
2,967	Hyundai Motor Co Pref (Cumulative) KRW5000.00	KRW	184,812	0.04

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Republic of South Korea: 11.54% (31 May 2022: 12.78%) (continued)				
Auto manufacturers: 0.24% (31 May 2022: 0.27%) (continued)				
3,282	Hyundai Motor Co Pref (Non-cumulative) KRW5000.00	KRW	207,543	0.04
3,493	Hyundai Motor Co Pref KRW5000.00	KRW	210,028	0.04
10,522	Kia Motors Corp Com KRW5000.00	KRW	547,701	0.10
Auto parts & equipment: 0.74% (31 May 2022: 0.39%)				
77,029	Hankook Tire Co Ltd Com KRW500.00	KRW	1,984,350	0.38
4,290	LG Energy Solution Com KRW500.00	KRW	1,907,787	0.36
Banks: 0.06% (31 May 2022: 0.06%)				
7,500	Shinhan Financial Group Co Ltd ADR NPV	USD	217,913	0.04
8,104	Woori Financial Group Inc Com KRW5000.00	KRW	80,035	0.02
Chemicals: 1.33% (31 May 2022: 1.09%)				
1,271	Kumho Petrochemical Co Ltd Com KRW5000.00	KRW	143,835	0.03
12,172	LG Chem Ltd Com KRW5000.00	KRW	6,825,032	1.29
179	LG Chem Ltd Pref KRW5000.00	KRW	45,502	0.01
Cosmetics/personal care: 0.00% (31 May 2022: 0.11%)				
232	Amorepacific Corp Pref KRW500.00	KRW	8,760	–
Diversified financial services: 1.27% (31 May 2022: 1.66%)				
33,183	DGB Financial Group Inc Com KRW5000.00	KRW	199,146	0.04
6,726	Hana Financial Group Inc Com KRW5000.00	KRW	227,328	0.04
2,722	KB Financial Group Inc ADR NPV	USD	107,356	0.02
59,418	KB Financial Group Inc Com KRW5000.00	KRW	2,363,024	0.45
40,980	Samsung Card Co Ltd Class C Com KRW5000.00	KRW	1,004,419	0.19
96,651	Shinhan Financial Group Co Ltd Com KRW5000.00	KRW	2,790,300	0.53
Electrical components & equipment: 0.04% (31 May 2022: 0.05%)				
5,939	LG Electronics Inc Pref KRW5000.00	KRW	206,133	0.04
Electronics: 0.06% (31 May 2022: 0.07%)				
5,906	Samsung Electro-Mechanics Co Ltd Pref KRW5000.00	KRW	307,872	0.06
Food: 0.05% (31 May 2022: 0.05%)				
2,082	CJ CheilJedang Corp Pref KRW5000.00	KRW	269,554	0.05
Industrial services: 0.02% (31 May 2022: 0.00%)				
1,472	CJ Logistics Corp Com KRW5000.00	KRW	98,833	0.02
Insurance: 0.44% (31 May 2022: 0.45%)				
41,600	DB Insurance Co Ltd Com KRW500.00	KRW	1,957,220	0.37
10,087	Hyundai Marine & Fire Insurance Co Ltd Com KRW500.00	KRW	230,597	0.05

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Republic of South Korea: 11.54% (31 May 2022: 12.78%) (continued)				
Insurance: 0.44% (31 May 2022: 0.45%) (continued)				
460	Samsung Fire & Marine Insurance Co Ltd Com KRW500.00	KRW	71,589	0.01
398	Samsung Fire & Marine Insurance Co Ltd Pref KRW 500.00	KRW	49,567	0.01
Internet: 0.43% (31 May 2022: 0.93%)				
16,028	NAVER Corp Com KRW500.00	KRW	2,275,652	0.43
Iron/steel: 0.50% (31 May 2022: 0.49%)				
11,603	POSCO Com KRW5000.00	KRW	2,637,146	0.50
Oil & gas: 0.16% (31 May 2022: 0.02%)				
15,955	HD Hyundai Co Ltd Com KRW1000.00	KRW	780,904	0.15
1,757	S-Oil Corp Pref KRW2500.00	KRW	78,068	0.01
Retail: 0.04% (31 May 2022: 0.05%)				
3,453	Lotte Shopping Co Com KRW5000.00	KRW	221,106	0.04
Semiconductors: 6.01% (31 May 2022: 6.57%)				
563,029	Samsung Electronics Co Ltd Com KRW100.00	KRW	26,532,397	5.03
64,668	Samsung Electronics Co Ltd Pref KRW100.00	KRW	2,743,432	0.52
37,577	SK Hynix Inc Com KRW5000.00	KRW	2,420,416	0.46
Shipbuilding: 0.10% (31 May 2022: 0.19%)				
8,974	Hyundai Heavy Industries Co Ltd Com KRW5000.00	KRW	532,445	0.10
Telecommunications: 0.05% (31 May 2022: 0.15%)				
28,868	LG Uplus Corp Com KRW5000.00	KRW	265,401	0.05
Transportation: 0.00% (31 May 2022: 0.08%)				
Total Republic of South Korea			60,820,962	11.54
Romania: 0.11% (31 May 2022: 0.14%)				
Banks: 0.11% (31 May 2022: 0.14%)				
143,322	Banca Transilvania SA Com RON1.00	RON	601,735	0.11
Total Romania			601,735	0.11
Russian Federation: 0.17% (31 May 2022: 0.19%)				
Banks: 0.02% (31 May 2022: 0.04%)				
560,310	SBERBANK OF RUSSIA PJSC Com RUB1.00**	RUB	107,646	0.02
1,444,030,000	VTB BANK PJSC Com RUB1.00**	RUB	–	–
Food: 0.01% (31 May 2022: 0.00%)				
4,545	MAGNIT PJSC Com RUB1.00**	USD	37,133	0.01

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Russian Federation: 0.17% (31 May 2022: 0.19%) (continued)				
Mining: 0.04% (31 May 2022: 0.07%)				
436,580	ALROSA PJSC Com RUB1.00**	RUB	46,812	0.01
9	MMC NORILSK NICKEL PJSC Com NPV**	USD	–	–
9,433	MMC NORILSK NICKEL PJSC Com RUB1.00**	RUB	200,370	0.03
Oil & gas: 0.10% (31 May 2022: 0.08%)				
438,150	GAZPROM PJSC Com RUB1.00**	RUB	115,329	0.02
198,517	GAZPROM PJSC Com RUB1.00**	USD	51,614	0.01
6,870	LUKOIL PJSC Com RUB1.00**	RUB	49,495	0.01
15,260	Novatek PJSC Com RUB0.10	RUB	258,869	0.05
19,302	ROSNEFT OIL CO PJSC Com RUB1.00**	RUB	9,762	–
969,100	SURGUTNEFTEGAS PJSC Com RUB1.00**	RUB	30,712	0.01
Total Russian Federation			907,742	0.17
Singapore: 2.30% (31 May 2022: 2.07%)				
Banks: 1.24% (31 May 2022: 1.09%)				
721,040	Oversea-Chinese Banking Corp Ltd Com NPV	SGD	6,524,773	1.24
Electronics: 0.78% (31 May 2022: 0.72%)				
83,533	Flex Ltd Com NPV	USD	1,834,802	0.35
177,600	Venture Corp Ltd Com NPV	SGD	2,240,899	0.43
Food: 0.28% (31 May 2022: 0.26%)				
498,200	Wilmar International Ltd Com NPV	SGD	1,492,455	0.28
Total Singapore			12,092,929	2.30
South Africa: 0.75% (31 May 2022: 1.11%)				
Banks: 0.17% (31 May 2022: 0.00%)				
221,138	FirstRand Ltd	ZAR	871,087	0.17
Coal: 0.05% (31 May 2022: 0.18%)				
19,187	Exxaro Resources Ltd Com ZAR0.01	ZAR	255,123	0.05
Mining: 0.11% (31 May 2022: 0.25%)				
20,478	African Rainbow Minerals Ltd ZAR0.05	ZAR	349,376	0.07
12,969	AngloGold Ashanti Ltd ADR NPV	USD	237,657	0.04
Office/business equipment: 0.00% (31 May 2022: 0.06%)				
Oil & gas: 0.42% (31 May 2022: 0.62%)				
3,700	Sasol Ltd ADR NPV	USD	64,750	0.01

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
South Africa: 0.75% (31 May 2022: 1.11%) (continued)				
Oil & gas: 0.42% (31 May 2022: 0.62%) (continued)				
123,595	Sasol Ltd Com NPV	ZAR	2,172,574	0.41
Total South Africa			3,950,567	0.75
Taiwan: 11.89% (31 May 2022: 13.18%)				
Apparel: 0.04% (31 May 2022: 0.05%)				
26,000	Far Eastern New Century Corp Com TWD10.00	TWD	27,362	–
204,000	Pou Chen Corp Com TWD10.00	TWD	212,710	0.04
Computers: 0.74% (31 May 2022: 0.78%)				
14,000	Asustek Computer Inc Com TWD10.00	TWD	120,723	0.02
2,063,000	Compal Electronics Inc Com TWD10.00	TWD	1,443,509	0.28
775,000	Lite-On Technology Corp Com TWD10.00	TWD	1,643,761	0.31
757,000	Wistron Corp Com TWD10.00	TWD	676,647	0.13
Diversified financial services: 0.40% (31 May 2022: 0.36%)				
2,810,000	CTBC Financial Holding Co Ltd	TWD	2,093,487	0.40
Electronics: 0.54% (31 May 2022: 0.65%)				
107,000	E Ink Holdings Inc Com TWD10.00	TWD	625,787	0.12
689,275	Hon Hai Precision Industry Co Ltd Com TWD10.00	TWD	2,246,993	0.42
Engineering & construction: 0.13% (31 May 2022: 0.13%)				
120,000	United Integrated Services Co Ltd Com TWD10.00	TWD	694,051	0.13
Leisure time: 0.48% (31 May 2022: 0.46%)				
339,893	Giant Manufacturing Co Ltd	TWD	2,534,997	0.48
Miscellaneous manufacturing: 0.21% (31 May 2022: 0.18%)				
176,000	Elite Material Co Ltd Com TWD10.00	TWD	1,086,279	0.21
Retail: 0.26% (31 May 2022: 0.14%)				
153,000	President Chain Store Corp Com TWD10.00	TWD	1,350,269	0.26
Semiconductors: 8.75% (31 May 2022: 9.74%)				
286,000	ASE Industrial Holding Co Ltd Com TWD10.00	TWD	898,565	0.17
11,920	ASE Technology Holding Co Ltd Com NPV	USD	81,116	0.01
14,000	eMemory Technology Inc Com TWD10.00	TWD	662,503	0.13
242,289	MediaTek Inc Com TWD10.00	TWD	5,750,400	1.09
82,000	Powertech Technology Inc Com TWD10.00	TWD	221,944	0.04
41,092	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	USD	3,419,265	0.65
2,169,031	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	TWD	34,354,425	6.52

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.29% (31 May 2022: 95.83%) (continued)			
	Taiwan: 11.89% (31 May 2022: 13.18%) (continued)			
	Semiconductors: 8.75% (31 May 2022: 9.74%) (continued)			
501,000	United Microelectronics Corp Com TWD10.00	TWD	742,856	0.14
	Telecommunications: 0.12% (31 May 2022: 0.21%)			
67,737	Accton Technology Corp Com TWD10.00	TWD	594,511	0.11
1,528	Chunghwa Telecom Co Ltd Com NPV	USD	55,780	0.01
	Transportation: 0.22% (31 May 2022: 0.48%)			
217,600	Evergreen Marine Corp Taiwan Ltd TWD10.00	TWD	1,145,893	0.22
	Total Taiwan		62,683,833	11.89
	Thailand: 1.99% (31 May 2022: 2.50%)			
	Banks: 1.04% (31 May 2022: 1.34%)			
41,100	Bangkok Bank PCL ADR THB10.00	THB	168,118	0.03
219,300	Bangkok Bank PCL Com THB10.00	THB	897,037	0.17
768,500	Kasikornbank PCL ADR THB10.00	THB	3,143,517	0.60
424,500	SCB X PCL Com THB10.00	THB	1,260,921	0.24
	Beverages: 0.00% (31 May 2022: 0.11%)			
	Coal: 0.00% (31 May 2022: 0.14%)			
	Food: 0.13% (31 May 2022: 0.12%)			
799,200	Minor International PCL ADR THB1.00	THB	694,045	0.13
	Healthcare-services: 0.10% (31 May 2022: 0.00%)			
208,700	Bangkok Dusit Medical Services PCL Com THB0.10	THB	178,281	0.03
53,700	Bumrungrad Hospital PCL Com THB1.00	THB	343,382	0.07
	Oil & gas: 0.61% (31 May 2022: 0.65%)			
608,450	PTT Exploration & Production PCL THB1.00	THB	3,248,000	0.61
	Retail: 0.11% (31 May 2022: 0.14%)			
1,376,800	Home Product Center PCL Com THB1.00	THB	571,958	0.11
	Total Thailand		10,505,259	1.99
	Turkey: 1.89% (31 May 2022: 0.75%)			
	Airlines: 0.50% (31 May 2022: 0.00%)			
410,139	Turk Hava Yollari AO Com TRY1.00	TRY	2,645,823	0.50
	Auto manufacturers: 0.00% (31 May 2022: 0.09%)			
	Banks: 0.79% (31 May 2022: 0.35%)			
2,945,714	Akbank Turk AS Com TRY1.00	TRY	2,745,482	0.52

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.29% (31 May 2022: 95.83%) (continued)				
Turkey: 1.89% (31 May 2022: 0.75%) (continued)				
Banks: 0.79% (31 May 2022: 0.35%) (continued)				
39,625	Turkiye Garanti Bankasi AS Com TRY1.00	TRY	56,836	0.01
1,029,021	Turkiye Is Bankasi Class C Com TRY1.00	TRY	573,065	0.11
1,231,419	Yapi ve Kredi Bankasi AS Com TRY1.00	TRY	797,043	0.15
Food: 0.00% (31 May 2022: 0.24%)				
Holding companies-diversified: 0.58% (31 May 2022: 0.00%)				
619,176	Haci Omer Sabanci Holding AS Com TRY1.00	TRY	1,390,273	0.26
442,133	KOC Holding Com TRY1.00	TRY	1,679,349	0.32
Oil & gas: 0.02% (31 May 2022: 0.00%)				
3,599	Turkiye Petrol Rafinerileri AS Com TRY1.00	TRY	93,227	0.02
Telecommunications: 0.00% (31 May 2022: 0.07%)				
Total Turkey			9,981,098	1.89
United Arab Emirates: 0.26% (31 May 2022: 0.31%)				
Banks: 0.26% (31 May 2022: 0.31%)				
511,818	Abu Dhabi Commercial Bank PJSC Com AED1.00	AED	1,360,017	0.26
Total United Arab Emirates			1,360,017	0.26
United Kingdom: 2.60% (31 May 2022: 2.57%)				
Banks: 1.36% (31 May 2022: 1.32%)				
791,200	Standard Chartered PLC Com HKD0.50	HKD	5,760,033	1.09
189,806	Standard Chartered PLC Com USD0.50	GBP	1,395,345	0.27
Insurance: 0.25% (31 May 2022: 0.26%)				
113,817	Prudential PLC Com GBP0.05	GBP	1,327,389	0.25
Mining: 0.99% (31 May 2022: 0.99%)				
28,121	Antofagasta PLC Com GBP5.00	GBP	471,781	0.09
71,234	Rio Tinto PLC Com GBP0.10	GBP	4,737,475	0.90
Total United Kingdom			13,692,023	2.60
United States: 0.98% (31 May 2022: 0.91%)				
Computers: 0.33% (31 May 2022: 0.35%)				
28,004	Cognizant Technology Solutions Corp Class A Com USD0.01	USD	1,741,989	0.33
Retail: 0.65% (31 May 2022: 0.56%)				
34,200	Yum China Holdings Inc Com HKD0.01	HKD	1,889,314	0.36

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets			
Equities: 94.29% (31 May 2022: 95.83%) (continued)							
United States: 0.98% (31 May 2022: 0.91%) (continued)							
Retail: 0.65% (31 May 2022: 0.56%) (continued)							
27,704	Yum China Holdings Inc Com USD0.01	USD	1,526,075	0.29			
Total United States			5,157,378	0.98			
Vietnam: 0.29% (31 May 2022: 0.12%)							
Food: 0.29% (31 May 2022: 0.12%)							
455,400	Vietnam Dairy Products JSC Com VND10000	VND	1,522,620	0.29			
Total Vietnam			1,522,620	0.29			
Total equities			496,941,106	94.29			
Investment funds: 1.52% (31 May 2022: 1.50%)							
Luxembourg: 1.52% (31 May 2022: 1.50%)							
22,791	Schroder International Selection Fund - Asian Smaller Companies Class I Acc	USD	8,021,898	1.52			
Total Luxembourg			8,021,898	1.52			
Total investment funds			8,021,898	1.52			
No. of contracts	Futures contracts: 0.07% (31 May 2022: 0.00%)	Counterparty	Unrealised gain/(loss) USD	% of net assets			
94	MSCI ICUS Emerging Markets Index Future December 2022	Goldman Sachs	376,780	0.07			
Total fair value gains on open futures contracts			376,780	0.07			
65	MSCI ICUS Emerging Markets Index Future December 2022	Goldman Sachs	(27,730)	–			
Total fair value losses on open futures contracts			(27,730)	–			
Total futures contracts			349,050	0.07			
Forward currency contracts: 0.04% (31 May 2022: 0.16%)							
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	9,994,248	USD	11,770,906	16/12/2022	137,172	0.03

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.04% (31 May 2022: 0.16%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	3,510,291	USD	4,134,309	16/12/2022	48,179	0.01
UBS	GBP	482,289	USD	566,517	16/12/2022	8,127	–
UBS	GBP	169,390	USD	198,973	16/12/2022	2,854	–
UBS	GBP	147,591	USD	173,828	16/12/2022	2,026	–
UBS	GBP	89,736	USD	105,689	16/12/2022	1,232	–
UBS	GBP	50,476	USD	59,449	16/12/2022	693	–
UBS	GBP	41,225	USD	48,553	16/12/2022	566	–
UBS	GBP	150,000	USD	178,363	16/12/2022	361	–
UBS	GBP	52,000	USD	61,833	16/12/2022	125	–
UBS	GBP	7,120	USD	8,363	16/12/2022	120	–
UBS	USD	7,134	EUR	6,844	16/12/2022	79	–
UBS	USD	7,279	EUR	6,984	16/12/2022	79	–
UBS	GBP	4,329	USD	5,085	16/12/2022	73	–
UBS	GBP	2,434	USD	2,859	16/12/2022	41	–
UBS	GBP	1,987	USD	2,334	16/12/2022	34	–
UBS	USD	2,303	EUR	2,213	16/12/2022	22	–
UBS	USD	2,230	EUR	2,147	16/12/2022	17	–
UBS	USD	1,316	EUR	1,263	16/12/2022	14	–
UBS	USD	2,388	EUR	2,308	16/12/2022	9	–
UBS	GBP	2,150	USD	2,557	16/12/2022	5	–
UBS	EUR	514	USD	525	16/12/2022	5	–
UBS	USD	744	EUR	718	16/12/2022	4	–
UBS	GBP	2,991	USD	3,559	16/12/2022	4	–
UBS	USD	685	EUR	662	16/12/2022	3	–
UBS	GBP	1,300	USD	1,546	16/12/2022	3	–
UBS	GBP	191	USD	225	16/12/2022	2	–
UBS	GBP	750	USD	892	16/12/2022	2	–
UBS	GBP	600	USD	713	16/12/2022	1	–
Total fair value gains on forward currency contracts						201,852	0.04

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	1,106	GBP	930	16/12/2022	(1)	–
UBS	EUR	438	USD	453	16/12/2022	(2)	–
UBS	EUR	135	USD	141	16/12/2022	(2)	–
UBS	EUR	9,189	USD	9,477	16/12/2022	(6)	–
UBS	EUR	600	USD	625	16/12/2022	(7)	–
UBS	EUR	1,943	USD	2,011	16/12/2022	(8)	–
UBS	EUR	1,100	USD	1,147	16/12/2022	(13)	–
UBS	USD	13,994	EUR	13,590	16/12/2022	(14)	–
UBS	EUR	3,620	USD	3,747	16/12/2022	(16)	–
UBS	EUR	40,802	USD	42,082	16/12/2022	(24)	–
UBS	EUR	75,968	USD	78,352	16/12/2022	(45)	–
UBS	EUR	4,750	USD	4,952	16/12/2022	(55)	–
UBS	EUR	15,220	USD	15,755	16/12/2022	(66)	–

GlobalAccess Emerging Market Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.04% (31 May 2022: 0.16%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	EUR	8,500	USD	8,861	16/12/2022	(99)	–
UBS	EUR	27,155	USD	28,109	16/12/2022	(118)	–
UBS	USD	34,631	EUR	33,769	16/12/2022	(177)	–
UBS	EUR	319,630	USD	329,661	16/12/2022	(191)	–
UBS	EUR	569,549	USD	587,424	16/12/2022	(340)	–
UBS	EUR	65,000	USD	67,759	16/12/2022	(758)	–
UBS	EUR	209,471	USD	216,828	16/12/2022	(908)	–
UBS	EUR	4,404,718	USD	4,542,956	16/12/2022	(2,630)	–
Total fair value losses on forward currency contracts						(5,480)	–
Total forward currency contracts						196,372	0.04
						Fair value USD	% of net assets
Total value of investments						505,508,426	95.92
Cash & cash equivalents and Cash Collateral*						21,101,832	4.00
Other net assets***						426,350	0.08
Net assets attributable to holders of redeemable participating shares						527,036,608	100.00
Analysis of total Assets							% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.							92.83
Investment funds and AIFs.							1.50
Financial derivative instruments dealt in on a regulated market.							0.07
OTC financial derivative instruments.							0.04
Other assets.							5.56
							100.00

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

***Including USD 1,417,412 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%)				
Australia: 0.42% (31 May 2022: 0.46%)				
Corporate bonds: 0.42% (31 May 2022: 0.46%)				
675,000	FMG Resources August 2006 Pty Ltd Series 144A 4.375% 01/04/2031	USD	569,463	0.11
350,000	FMG Resources August 2006 Pty Ltd Series 144A 5.875% 15/04/2030	USD	328,449	0.07
225,000	FMG Resources August 2006 Pty Ltd Series 144A 6.125% 15/04/2032	USD	209,576	0.04
93,157	Midwest Vanadium Pty Ltd Series 144A 0% 31/12/2040**	USD	326	–
765,000	Mineral Resources Ltd Series 144A 8.125% 01/05/2027	USD	775,409	0.15
225,000	Mineral Resources Ltd Series 144A 8.5% 01/05/2030	USD	229,777	0.05
92,778	Virgin Australia Holdings Ltd Series 144A 0% 15/11/2024**	USD	522	–
Total Australia			2,113,522	0.42
Austria: 0.04% (31 May 2022: 0.04%)				
Corporate bonds: 0.04% (31 May 2022: 0.04%)				
200,000	ams AG Series 144A 7% 31/07/2025	USD	184,147	0.04
Total Austria			184,147	0.04
Bermuda: 1.17% (31 May 2022: 1.20%)				
Corporate bonds: 1.17% (31 May 2022: 1.20%)				
217,500	Digicel Group Holdings Ltd Series 144A 8% 01/04/2025	USD	67,850	0.01
400,000	Digicel Ltd Series 144A 6.75% 01/03/2023	USD	154,754	0.03
200,000	Fly Leasing Ltd Series 144A 7% 15/10/2024	USD	150,270	0.03
400,000	Nabors Industries Ltd Series 144A 7.25% 15/01/2026	USD	385,078	0.08
1,190,000	Nabors Industries Ltd Series 144A 7.5% 15/01/2028	USD	1,088,850	0.22
1,025,000	NCL Corp Ltd Series 144A 5.875% 15/03/2026	USD	842,151	0.17
100,000	NCL Corp Ltd Series 144A 5.875% 15/02/2027	USD	89,167	0.02
225,000	NCL Corp Ltd Series 144A 7.75% 15/02/2029	USD	180,236	0.04
275,000	NCL Finance Ltd Series 144A 6.125% 15/03/2028	USD	212,407	0.04
500,000	Viking Cruises Ltd Series 144A 5.875% 15/09/2027	USD	420,085	0.08
355,000	Viking Cruises Ltd Series 144A 6.25% 15/05/2025	USD	319,073	0.06
75,000	Viking Cruises Ltd Series 144A 13% 15/05/2025	USD	79,773	0.02
150,000	Viking Ocean Cruises Ship VII Ltd Series 144A 5.625% 15/02/2029	USD	120,232	0.02
300,000	VOC Escrow Ltd Series 144A 5% 15/02/2028	USD	259,032	0.05
1,530,000	Weatherford International Ltd Series 144A 8.625% 30/04/2030	USD	1,469,098	0.30
16,000	Weatherford International Ltd/Bermuda 11% 01/12/2024	USD	16,435	–
Total Bermuda			5,854,491	1.17

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
British Virgin Islands: 0.18% (31 May 2022: 0.17%)				
Corporate bonds: 0.18% (31 May 2022: 0.17%)				
505,000	EverArc Escrow Sarl Series 144A 5% 30/10/2029	USD	404,588	0.08
200,000	Studio City Co Ltd Series 144A 7% 15/02/2027	USD	185,500	0.04
425,000	Studio City Finance Ltd Series 144A 5% 15/01/2029	USD	301,474	0.06
Total British Virgin Islands			891,562	0.18
Canada: 4.02% (31 May 2022: 4.37%)				
Corporate bonds: 4.01% (31 May 2022: 4.36%)				
75,000	1011778 BC ULC / New Red Finance Inc Series 144A 3.875% 15/01/2028	USD	67,016	0.01
1,175,000	1011778 BC ULC / New Red Finance Inc Series 144A 4% 15/10/2030	USD	991,201	0.20
150,000	1011778 BC ULC / New Red Finance Inc Series 144A 4.375% 15/01/2028	USD	136,701	0.03
259,000	Athabasca Oil Corp Series 144A 9.75% 01/11/2026	USD	278,675	0.06
325,000	Baffinland Iron Mines Corp / Baffinland Iron Mines LP Series 144A 8.75% 15/07/2026	USD	303,356	0.06
1,820,000	Bausch Health Cos Inc Series 144A 4.875% 01/06/2028	USD	1,117,116	0.22
250,000	Bausch Health Cos Inc Series 144A 5.25% 30/01/2030	USD	104,568	0.02
200,000	Bausch Health Cos Inc Series 144A 5.25% 15/02/2031	USD	83,952	0.02
200,000	Bausch Health Cos Inc Series 144A 5.5% 01/11/2025	USD	169,274	0.03
1,185,000	Bausch Health Cos Inc Series 144A 6.125% 01/02/2027	USD	789,743	0.16
100,000	Bausch Health Cos Inc Series 144A 6.25% 15/02/2029	USD	41,967	0.01
175,000	Bausch Health Cos Inc Series 144A 7% 15/01/2028	USD	75,062	0.02
125,000	Bausch Health Cos Inc Series 144A 7.25% 30/05/2029	USD	53,855	0.01
954,000	Bausch Health Cos Inc Series 144A 9% 15/12/2025	USD	688,678	0.14
250,000	Bombardier Inc Series 144A 6% 15/02/2028	USD	234,742	0.05
910,000	Bombardier Inc Series 144A 7.125% 15/06/2026	USD	895,208	0.18
294,000	Bombardier Inc Series 144A 7.5% 01/12/2024	USD	295,860	0.06
739,000	Bombardier Inc Series 144A 7.5% 15/03/2025	USD	741,228	0.15
1,025,000	Bombardier Inc Series 144A 7.875% 15/04/2027	USD	1,009,830	0.20
325,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC Series 144A 5% 15/06/2029	USD	255,915	0.05
73,000	Clarios Global LP Series 144A 6.75% 15/05/2025	USD	73,052	0.01
320,000	Eldorado Gold Corp Series 144A 6.25% 01/09/2029	USD	261,830	0.05
150,000	Empire Communities Corp Series 144A 7% 15/12/2025	USD	132,084	0.03
250,000	Enerflex Ltd Series 144A 9% 15/10/2027	USD	247,281	0.05
225,000	Ensign Drilling Inc Series 144A 9.25% 15/04/2024	USD	209,621	0.04
900,000	First Quantum Minerals Ltd Series 144A 6.5% 01/03/2024	USD	888,056	0.18
400,000	First Quantum Minerals Ltd Series 144A 7.5% 01/04/2025	USD	394,696	0.08
75,000	Garda World Security Corp Series 144A 4.625% 15/02/2027	USD	67,447	0.01
500,000	Garda World Security Corp Series 144A 6% 01/06/2029	USD	405,500	0.08
535,000	GFL Environmental Inc Series 144A 4.375% 15/08/2029	USD	459,709	0.09

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Canada: 4.02% (31 May 2022: 4.37%) (continued)				
Corporate bonds: 4.01% (31 May 2022: 4.36%)				
645,000	GFL Environmental Inc Series 144A 4.75% 15/06/2029	USD	565,707	0.11
760,000	goeasy Ltd Series 144A 4.375% 01/05/2026	USD	668,424	0.13
515,000	goeasy Ltd Series 144A 5.375% 01/12/2024	USD	488,869	0.10
250,000	Hudbay Minerals Inc Series 144A 4.5% 01/04/2026	USD	226,705	0.05
175,000	Husky III Holding Ltd Series 144A 13% 15/02/2025	USD	153,125	0.03
250,000	IAMGOLD Corp Series 144A 5.75% 15/10/2028	USD	177,698	0.04
100,000	Intelligent Packaging Holdco Issuer LP Series 144A 9% 15/01/2026	USD	70,795	0.01
1,035,000	Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC Series 144A 6% 15/09/2028	USD	834,577	0.17
150,000	Mattamy Group Corp Series 144A 4.625% 01/03/2030	USD	123,795	0.03
325,000	MEG Energy Corp Series 144A 5.875% 01/02/2029	USD	308,768	0.06
75,000	Methanex Corp 5.125% 15/10/2027	USD	69,562	0.01
150,000	Northwest Acquisitions ULC / Dominion Finco Inc Series 144A 0% 31/12/2040**	USD	9	–
200,000	NOVA Chemicals Corp Series 144A 5.25% 01/06/2027	USD	179,760	0.04
200,000	Open Text Corp Series 144A 3.875% 15/02/2028	USD	168,960	0.03
375,000	Open Text Corp Series 144A 3.875% 01/12/2029	USD	300,088	0.06
265,000	Open Text Corp Series 144A 6.9% 01/12/2027	USD	265,652	0.05
300,000	Parkland Corp Series 144A 4.625% 01/05/2030	USD	251,939	0.05
750,000	Parkland Corp/Canada Series 144A 4.5% 01/10/2029	USD	632,899	0.13
75,000	Parkland Fuel Corp Series 144A 5.875% 15/07/2027	USD	72,000	0.01
575,000	Precision Drilling Corp Series 144A 6.875% 15/01/2029	USD	544,252	0.11
380,000	Precision Drilling Corp Series 144A 7.125% 15/01/2026	USD	372,712	0.07
715,000	Strathcona Resources Ltd Series 144A 6.875% 01/08/2026	USD	608,931	0.12
175,000	Superior Plus LP / Superior General Partner Inc Series 144A 4.5% 15/03/2029	USD	149,627	0.03
225,000	Taseko Mines Ltd Series 144A 7% 15/02/2026	USD	189,199	0.04
225,000	Teine Energy Ltd Series 144A 6.875% 15/04/2029	USD	204,119	0.04
75,000	Telesat Canada / Telesat LLC Series 144A 4.875% 01/06/2027	USD	33,798	0.01
200,000	Telesat Canada / Telesat LLC Series 144A 5.625% 06/12/2026	USD	94,709	0.02
150,000	Telesat Canada / Telesat LLC Series 144A 6.5% 15/10/2027	USD	46,367	0.01
200,000	TransAlta Corp 7.75% 15/11/2029	USD	205,724	0.04
300,000	Vermilion Energy Inc Series 144A 6.875% 01/05/2030	USD	277,353	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Canada: 4.02% (31 May 2022: 4.37%) (continued)				
Corporate bonds: 4.01% (31 May 2022: 4.36%)				
250,000	Videotron Ltd Series 144A 5.125% 15/04/2027	USD	239,302	0.05
Government sponsored agencies: 0.01% (31 May 2022: 0.01%)				
75,000	NOVA Chemicals Corp Series 144A 4.25% 15/05/2029	USD	62,664	0.01
Total Canada			20,061,312	4.02
Cayman Islands: 0.96% (31 May 2022: 0.89%)				
Corporate bonds: 0.96% (31 May 2022: 0.89%)				
225,000	American Airlines Inc/AAAdvantage Loyalty IP Ltd Series 144A 5.75% 20/04/2029	USD	209,703	0.04
738,586	Global Aircraft Leasing Co Ltd Series 144A 6.5% 15/09/2024	USD	617,809	0.12
1,305,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd Series 144A 5.75% 20/01/2026	USD	1,238,425	0.25
4,481	Noble Finance Co Series 144A 11% 15/02/2028	USD	4,974	–
25,000	Seagate HDD Cayman 3.125% 15/07/2029	USD	19,449	–
175,000	Seagate HDD Cayman 3.375% 15/07/2031	USD	135,470	0.03
125,000	Seagate HDD Cayman 4.091% 01/06/2029	USD	103,656	0.02
525,000	Seagate HDD Cayman 4.125% 15/01/2031	USD	411,049	0.08
75,000	Seagate HDD Cayman 4.875% 01/06/2027	USD	70,327	0.01
325,000	Shelf Drilling Holdings Ltd Series 144A 8.25% 15/02/2025	USD	282,922	0.06
175,000	Shelf Drilling Holdings Ltd Series 144A 8.875% 15/11/2024	USD	172,753	0.04
200,000	Shelf Drilling North Sea Holdings Ltd Series 144A 10.25% 31/10/2025	USD	198,218	0.04
24,799	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd Series 144A 8% 20/09/2025	USD	25,106	0.01
230,688	Transocean Guardian Ltd Series 144A 5.875% 15/01/2024	USD	224,994	0.05
175,000	Transocean Inc Series 144A 7.5% 15/01/2026	USD	146,948	0.03
75,000	Transocean Inc 7.5% 15/04/2031	USD	50,193	0.01
275,000	Transocean Inc Series 144A 8% 01/02/2027	USD	225,203	0.05
100,000	Transocean Inc 9.35% 15/12/2041	USD	67,225	0.01
360,000	Transocean Inc Series 144A 11.5% 30/01/2027	USD	365,058	0.07
109,375	Transocean Poseidon Ltd Series 144A 6.875% 01/02/2027	USD	106,509	0.02
99,230	Transocean Sentry Ltd Series 144A 5.375% 15/05/2023	USD	98,389	0.02
Total Cayman Islands			4,774,380	0.96
France: 1.06% (31 May 2022: 1.22%)				
Corporate bonds: 1.06% (31 May 2022: 1.22%)				
175,000	Altice France SA/France Series REGS 3.375% 15/01/2028	EUR	144,088	0.03
200,000	Altice France SA/France Series 144A 5.125% 15/01/2029	USD	160,295	0.03

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
France: 1.06% (31 May 2022: 1.22%) (continued)				
Corporate bonds: 1.06% (31 May 2022: 1.22%)				
3,025,000	Altice France SA/France Series 144A 5.125% 15/07/2029	USD	2,387,148	0.48
200,000	Altice France SA/France Series 144A 5.5% 15/01/2028	USD	166,966	0.03
600,000	Altice France SA/France Series 144A 5.5% 15/10/2029	USD	481,884	0.10
600,000	Altice France SA/France Series 144A 8.125% 01/02/2027	USD	572,379	0.11
250,000	Banijay Entertainment Series REGS 3.5% 01/03/2025	EUR	245,468	0.05
100,000	CAB SELAS Series REGS 3.375% 01/02/2028	EUR	89,685	0.02
250,000	Constellium SE Series 144A 3.75% 15/04/2029	USD	205,739	0.04
250,000	Constellium SE Series 144A 5.625% 15/06/2028	USD	228,992	0.05
240,000	Iliad Holding SAS Series REGs 5.625% 15/10/2028	EUR	231,951	0.05
200,000	Iliad Holding SAS Series 144A 6.5% 15/10/2026	USD	190,507	0.04
200,000	SPCM SA Series 144A 3.125% 15/03/2027	USD	171,711	0.03
Total France			5,276,813	1.06
Germany: 0.17% (31 May 2022: 0.13%)				
Corporate bonds: 0.17% (31 May 2022: 0.13%)				
260,000	Gruenthal GmbH Series REGS 4.125% 15/05/2028	EUR	242,946	0.05
200,000	IHO Verwaltungs GmbH Series 144A 6.375% 15/05/2029	USD	170,225	0.03
160,000	Nidda BondCo GmbH Series REGS 7.25% 30/09/2025	EUR	143,557	0.03
200,000	Novelis Sheet Ingot GmbH Series REGS 3.375% 15/04/2029	EUR	179,967	0.03
155,000	TUI Cruises GmbH Series REGS 6.5% 15/05/2026	EUR	132,066	0.03
Total Germany			868,761	0.17
Ireland: 0.44% (31 May 2022: 0.42%)				
Corporate bonds: 0.44% (31 May 2022: 0.42%)				
200,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC Series 144A 6% 15/06/2027	USD	195,460	0.04
250,000	eircom Finance DAC 3.5% 15/05/2026	EUR	236,381	0.05
928,000	Endo Dac / Endo Finance LLC / Endo Finco Inc Series 144A 0% 31/12/2040	USD	86,218	0.01
200,000	Jazz Securities DAC Series 144A 4.375% 15/01/2029	USD	181,705	0.04
200,000	LCPR Senior Secured Financing DAC Series 144A 6.75% 15/10/2027	USD	189,460	0.04
400,000	Motion Bondco DAC Series 144A 6.625% 15/11/2027	USD	344,865	0.07
180,000	Virgin Media Vendor Financing Notes III DAC Series REGS 4.875% 15/07/2028	GBP	180,520	0.04
905,000	Virgin Media Vendor Financing Notes IV DAC Series 144A 5% 15/07/2028	USD	776,992	0.15
Total Ireland			2,191,601	0.44

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Israel: 0.08% (31 May 2022: 0.07%)				
Corporate bonds: 0.08% (31 May 2022: 0.07%)				
100,000	Enegean Israel Finance Ltd 5.375% 30/03/2028	USD	92,180	0.02
100,000	Enegean Israel Finance Ltd 5.875% 30/03/2031	USD	89,312	0.02
175,000	Leviathan Bond Ltd 6.125% 30/06/2025	USD	172,500	0.03
50,000	Leviathan Bond Ltd 6.5% 30/06/2027	USD	48,750	0.01
Total Israel			402,742	0.08
Italy: 0.15% (31 May 2022: 0.16%)				
Corporate bonds: 0.15% (31 May 2022: 0.16%)				
245,000	Castor SpA Series REGS 6% 15/02/2029	EUR	223,058	0.04
200,000	Cedacri Mergeco SPA Series REGS FRN 15/05/2028	EUR	193,085	0.04
100,000	Gamma Bidco SpA Series REGS FRN 15/07/2025	EUR	102,296	0.02
240,000	Telecom Italia SpA Series EMTN 4% 11/04/2024	EUR	240,118	0.05
Total Italy			758,557	0.15
Jersey: 0.05% (31 May 2022: 0.06%)				
Corporate bonds: 0.05% (31 May 2022: 0.06%)				
265,000	AA Bond Co Ltd Series REGS 6.5% 31/01/2026	GBP	251,978	0.05
Total Jersey			251,978	0.05
Liberia: 0.71% (31 May 2022: 0.80%)				
Corporate bonds: 0.71% (31 May 2022: 0.80%)				
450,000	Royal Caribbean Cruises 3.7% 15/03/2028	USD	338,179	0.07
37,000	Royal Caribbean Cruises Series 144A 11.5% 01/06/2025	USD	39,729	0.01
100,000	Royal Caribbean Cruises Ltd Series 144A 4.25% 01/07/2026	USD	83,015	0.02
1,070,000	Royal Caribbean Cruises Ltd Series 144A 5.375% 15/07/2027	USD	887,941	0.18
125,000	Royal Caribbean Cruises Ltd Series 144A 5.5% 31/08/2026	USD	108,602	0.02
1,745,000	Royal Caribbean Cruises Ltd Series 144A 5.5% 01/04/2028	USD	1,426,380	0.28
100,000	Royal Caribbean Cruises Ltd 7.5% 15/10/2027	USD	88,080	0.02
25,000	Royal Caribbean Cruises Ltd Series 144A 8.25% 15/01/2029	USD	25,408	–
200,000	Royal Caribbean Cruises Ltd Series 144A 9.25% 15/01/2029	USD	204,961	0.04
325,000	Royal Caribbean Cruises Ltd Series 144A 11.625% 15/08/2027	USD	334,311	0.07
Total Liberia			3,536,606	0.71

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Luxembourg: 1.55% (31 May 2022: 1.81%)				
Corporate bonds: 1.55% (31 May 2022: 1.81%)				
610,000	Altice Financing SA Series 144A 5% 15/01/2028	USD	498,562	0.10
220,000	Altice Financing SA Series 144A 5.75% 15/08/2029	USD	180,154	0.04
700,000	Altice France Holding SA Series 144A 6% 15/02/2028	USD	470,705	0.09
600,000	Altice France Holding SA Series 144A 10.5% 15/05/2027	USD	475,122	0.10
75,000	ArcelorMittal 7% 15/10/2039	USD	75,599	0.01
272,165	ARD Finance SA Series REGS 5% 30/06/2027	EUR	198,466	0.04
600,000	ARD Finance SA Series 144A 6.5% 30/06/2027	USD	445,137	0.09
250,000	Camelot Finance SA Series 144A 4.5% 01/11/2026	USD	237,325	0.05
150,000	Consolidated Energy Finance SA Series 144A 5.625% 15/10/2028	USD	131,310	0.03
215,000	Dana Financing Luxembourg Sarl Series REGS 3% 15/07/2029	EUR	183,117	0.04
555,000	Dana Financing Luxembourg Sarl Series 144A 5.75% 15/04/2025	USD	544,599	0.11
325,000	Endo Luxembourg Finance Co I Sarl / Endo US Inc Series 144A 0% 31/12/2040	USD	243,966	0.05
200,000	Herens Holdco Sarl Series 144A 4.75% 15/05/2028	USD	160,321	0.03
785,000	Intelsat Jackson Holdings SA Series 144A 6.5% 15/03/2030	USD	724,162	0.15
530,000	ION Trading Technologies Sarl Series 144A 5.75% 15/05/2028	USD	433,068	0.09
245,000	Lincoln Financing SARL Series REGS 3.625% 01/04/2024	EUR	248,968	0.05
190,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC Series 144A 10% 15/06/2029**	USD	98,325	0.02
225,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC Series 144A 10% 31/12/2040	USD	194,961	0.04
175,000	Matterhorn Telecom SA Series REGS 3.125% 15/09/2026	EUR	163,551	0.03
235,000	Motion Finco Sarl Series REGS 7% 15/05/2025	EUR	242,834	0.05
260,000	SES SA FRN Perpetual	EUR	215,419	0.04
245,000	Summer BC Holdco B SARL Series REGS 5.75% 31/10/2026	EUR	224,874	0.04
575,000	Telecom Italia Capital SA 6% 30/09/2034	USD	444,964	0.09
200,000	Telecom Italia Capital SA 6.375% 15/11/2033	USD	164,564	0.03
75,000	Telecom Italia Capital SA 7.2% 18/07/2036	USD	62,290	0.01
475,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc Series 144A 5.125% 01/04/2029	USD	303,012	0.06
425,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc Series 144A 5.375% 01/09/2025	USD	341,224	0.07
Total Luxembourg			7,706,599	1.55

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Malta: 0.08% (31 May 2022: 0.07%)				
Corporate bonds: 0.08% (31 May 2022: 0.07%)				
100,000	VistaJet Malta Finance PLC / XO Management Holding Inc Series 144A 6.375% 01/02/2030	USD	82,125	0.02
325,000	VistaJet Malta Finance PLC / XO Management Holding Inc Series 144A 7.875% 01/05/2027	USD	294,907	0.06
Total Malta			377,032	0.08
Marshall Islands: 0.23% (31 May 2022: 0.19%)				
Corporate bonds: 0.23% (31 May 2022: 0.19%)				
1,505,000	Seaspan Corp Series 144A 5.5% 01/08/2029	USD	1,161,348	0.23
Total Marshall Islands			1,161,348	0.23
Mexico: 0.19% (31 May 2022: 0.24%)				
Corporate bonds: 0.19% (31 May 2022: 0.24%)				
400,000	Cemex SAB de CV Series 144A 3.875% 11/07/2031	USD	325,853	0.06
200,000	Cemex SAB de CV Series 144A FRN Perpetual	USD	176,559	0.04
500,000	Cemex SAB de CV Series 144A 5.45% 19/11/2029	USD	460,983	0.09
Total Mexico			963,395	0.19
Multinational: 0.56% (31 May 2022: 0.58%)				
Corporate bonds: 0.56% (31 May 2022: 0.58%)				
200,000	Ardagh Packaging Finance PLC Series 144A 5.25% 15/08/2027	USD	151,630	0.03
1,185,000	Cascades Inc/Cascades USA Inc Series 144A 5.375% 15/01/2028	USD	1,049,092	0.21
200,000	Connect Finco SARL / Connect US Finco LLC Series 144A 6.75% 01/10/2026	USD	189,327	0.04
225,000	Delta Air Lines Inc Series 144A 4.75% 20/10/2028	USD	213,432	0.04
400,000	Herbalife Nutrition Ltd / HLF Financing Inc Series 144A 7.875% 01/09/2025	USD	364,804	0.07
225,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc Series 144A 5.5% 15/01/2030	USD	216,131	0.04
250,000	Panther BF Aggregator 2 LP Series REGs 4.375% 15/05/2026	EUR	244,503	0.05
425,000	Titan Acquisition Ltd / Titan Co-Borrower LLC Series 144A 7.75% 15/04/2026	USD	377,923	0.08
Total Multinational			2,806,842	0.56

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
Netherlands: 1.03% (31 May 2022: 1.19%)				
Corporate bonds: 1.03% (31 May 2022: 1.19%)				
200,000	Alcoa Nederland Holding BV Series 144A 4.125% 31/03/2029	USD	175,640	0.03
100,000	Diamond BC BV Series 144A 4.625% 01/10/2029	USD	75,570	0.01
175,000	Eagle Intermediate Global Holding BV/Ruyi US Finance LLC Series 144A 7.5% 01/05/2025	USD	134,159	0.03
435,000	Elastic NV Series 144A 4.125% 15/07/2029	USD	354,430	0.07
270,000	Energizer Gamma Acquisition BV Series REGS 3.5% 30/06/2029	EUR	223,918	0.04
450,000	OI European Group BV Series 144A 4.75% 15/02/2030	USD	389,052	0.08
205,000	Q-Park Holding I BV Series REGS FRN 01/03/2026	EUR	197,648	0.04
750,000	Sensata Technologies BV Series 144A 4% 15/04/2029	USD	653,716	0.13
200,000	Sensata Technologies BV Series 144A 5.875% 01/09/2030	USD	190,165	0.04
200,000	Sigma Holdco BV Series 144A 7.875% 15/05/2026	USD	145,293	0.03
250,000	Trivium Packaging Finance BV Series REGS 3.75% 15/08/2026	EUR	236,004	0.05
200,000	Trivium Packaging Finance BV Series 144A 5.5% 15/08/2026	USD	188,217	0.04
600,000	UPC Broadband Finco BV Series 144A 4.875% 15/07/2031	USD	513,780	0.10
200,000	UPC Holding BV Series 144A 5.5% 15/01/2028	USD	178,312	0.04
770,000	VZ Secured Financing BV Series 144A 5% 15/01/2032	USD	638,145	0.13
225,000	Ziggo Bond Co BV Series REGS 3.375% 28/02/2030	EUR	178,532	0.04
350,000	Ziggo Bond Co BV Series 144A 5.125% 28/02/2030	USD	284,527	0.06
380,000	Ziggo Bond Co BV Series 144A 6% 15/01/2027	USD	351,181	0.07
Total Netherlands			5,108,289	1.03
Panama: 1.70% (31 May 2022: 1.71%)				
Corporate bonds: 1.70% (31 May 2022: 1.71%)				
5,645,000	Carnival Corp Series 144A 5.75% 01/03/2027	USD	4,205,525	0.84
1,975,000	Carnival Corp Series 144A 6% 01/05/2029	USD	1,404,758	0.28
150,000	Carnival Corp 6.65% 15/01/2028	USD	99,631	0.02
1,325,000	Carnival Corp Series 144A 7.625% 01/03/2026	USD	1,118,903	0.23
25,000	Carnival Corp Series 144A 9.875% 01/08/2027	USD	24,438	0.01
350,000	Carnival Corp Series 144A 10.5% 01/02/2026	USD	354,743	0.07
1,460,000	Carnival Corp Series 144A 10.5% 01/06/2030	USD	1,252,782	0.25
Total Panama			8,460,780	1.70
Spain: 0.13% (31 May 2022: 0.17%)				
Corporate bonds: 0.13% (31 May 2022: 0.17%)				
320,000	Grifols Escrow Issuer SA Series REGS 3.875% 15/10/2028	EUR	273,841	0.06
265,000	Lorca Telecom Bondco SA Series REGS 4% 18/09/2027	EUR	248,161	0.05

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 89.33% (31 May 2022: 93.09%) (continued)			
	Spain: 0.13% (31 May 2022: 0.17%) (continued)			
	Corporate bonds: 0.13% (31 May 2022: 0.17%)			
100,000	Tendam Brands SAU Series REGS FRN 31/03/2028	EUR	100,151	0.02
	Total Spain		622,153	0.13
	Sweden: 0.04% (31 May 2022: 0.05%)			
	Corporate bonds: 0.04% (31 May 2022: 0.05%)			
295,000	Samhallsbyggnadsbolaget i Norden AB FRN Perpetual	EUR	124,967	0.02
100,000	Verisure Midholding AB Series REGS 5.25% 15/02/2029	EUR	83,402	0.02
	Total Sweden		208,369	0.04
	United Kingdom: 1.07% (31 May 2022: 1.18%)			
	Corporate bonds: 1.04% (31 May 2022: 1.15%)			
175,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl Series rEGS 4.875% 01/06/2028	GBP	164,225	0.03
200,000	Barclays PLC FRN Perpetual	USD	180,730	0.04
200,000	Drax Finco PLC Series 144A 6.625% 01/11/2025	USD	189,934	0.04
200,000	eG Global Finance PLC Series 144A 6.75% 07/02/2025	USD	182,392	0.04
200,000	eG Global Finance PLC Series 144A 8.5% 30/10/2025	USD	191,292	0.04
130,000	INEOS Finance PLC Series REGS 2.875% 01/05/2026	EUR	118,920	0.02
200,000	International Game Technology PLC Series 144A 4.125% 15/04/2026	USD	188,460	0.04
400,000	Ithaca Energy North Sea PLC Series 144A 9% 15/07/2026	USD	396,468	0.08
200,000	Jaguar Land Rover Automotive PLC Series 144A 5.5% 15/07/2029	USD	143,325	0.03
200,000	Jaguar Land Rover Automotive PLC Series 144A 5.875% 15/01/2028	USD	154,392	0.03
400,000	Jaguar Land Rover Automotive PLC Series 144A 7.75% 15/10/2025	USD	364,666	0.07
135,000	Premier Foods Finance PLC 3.5% 15/10/2026	GBP	141,613	0.03
300,000	Rolls-Royce PLC Series 144A 3.625% 14/10/2025	USD	276,750	0.05
580,000	Rolls-Royce PLC Series 144A 5.75% 15/10/2027	USD	552,624	0.11
400,000	Virgin Media Finance PLC Series 144A 5% 15/07/2030	USD	333,498	0.07
400,000	Vmed O2 UK Financing I PLC Series 144A 4.25% 31/01/2031	USD	321,608	0.06
1,190,000	Vmed O2 UK Financing I PLC Series 144A 4.75% 15/07/2031	USD	990,116	0.20

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United Kingdom: 1.07% (31 May 2022: 1.18%) (continued)				
Corporate bonds: 1.04% (31 May 2022: 1.15%)				
300,000	Vodafone Group PLC FRN 04/04/2079	USD	299,244	0.06
Government sponsored agencies: 0.03% (31 May 2022: 0.03%)				
200,000	Mclaren Finance PLC Series 144A 7.5% 01/08/2026	USD	163,080	0.03
Total United Kingdom			5,353,337	1.07
United States: 73.30% (31 May 2022: 75.91%)				
Corporate bond: 0.00% (31 May 2022: 0.00%)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
130,000	Abercrombie & Fitch Management Co Series 144A 8.75% 15/07/2025	USD	129,509	0.03
825,000	Academy Ltd Series 144A 6% 15/11/2027	USD	782,366	0.16
225,000	Acadia Healthcare Co Inc Series 144A 5% 15/04/2029	USD	207,932	0.04
250,000	Acadia Healthcare Co Inc Series 144A 5.5% 01/07/2028	USD	235,330	0.05
770,000	ACCO Brands Corp Series 144A 4.25% 15/03/2029	USD	644,070	0.13
375,000	Acrisure LLC / Acrisure Finance Inc Series 144A 4.25% 15/02/2029	USD	306,406	0.06
525,000	Acrisure LLC / Acrisure Finance Inc Series 144A 7% 15/11/2025	USD	494,605	0.10
75,000	Acrisure LLC / Acrisure Finance Inc Series 144A 10.125% 01/08/2026	USD	73,288	0.01
540,000	Acuris Finance Us Inc / Acuris Finance SARL Series 144A 5% 01/05/2028	USD	441,701	0.09
200,000	Adams Homes Inc Series 144A 7.5% 15/02/2025	USD	167,062	0.03
235,000	ADT Security Corp Series 144A 4.125% 01/08/2029	USD	205,403	0.04
275,000	ADT Security Corp Series 144A 4.875% 15/07/2032	USD	238,425	0.05
183,000	Adtalem Global Education Inc Series 144A 5.5% 01/03/2028	USD	170,379	0.03
100,000	Advanced Drainage Systems Inc Series 144A 5% 30/09/2027	USD	93,336	0.02
125,000	Advanced Drainage Systems Inc Series 144A 6.375% 15/06/2030	USD	120,448	0.02
300,000	Aethon United BR LP / Aethon United Finance Corp Series 144A 8.25% 15/02/2026	USD	298,889	0.06
300,000	Affinity Gaming Series 144A 6.875% 15/12/2027	USD	257,859	0.05
425,000	AG Issuer LLC Series 144A 6.25% 01/03/2028	USD	396,989	0.08
75,000	AG TTMT Escrow Issuer LLC Series 144A 8.625% 30/09/2027	USD	75,855	0.02
645,000	Ahead DB Holdings LLC Series 144A 6.625% 01/05/2028	USD	528,065	0.11
375,000	Ahern Rentals Inc Series 144A 7.375% 15/05/2023	USD	374,063	0.08

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
150,000	AHP Health Partners Inc Series 144A 5.75% 15/07/2029	USD	117,807	0.02
50,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC Series 144A 3.5% 15/03/2029	USD	41,711	0.01
325,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC Series 144A 4.625% 15/01/2027	USD	301,038	0.06
500,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC Series 144A 4.875% 15/02/2030	USD	446,810	0.09
1,490,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC Series 144A 5.875% 15/02/2028	USD	1,426,675	0.29
200,000	Allegheny Technologies Inc 4.875% 01/10/2029	USD	170,850	0.03
275,000	Allegheny Technologies Inc 5.125% 01/10/2031	USD	232,721	0.05
200,000	Allegheny Technologies Inc 5.875% 01/12/2027	USD	186,733	0.04
100,000	Allegiant Travel Co Series 144A 7.25% 15/08/2027	USD	97,534	0.02
125,000	Allen Media LLC / Allen Media Co-Issuer Inc Series 144A 10.5% 15/02/2028	USD	53,234	0.01
400,000	Allied Universal Holdco LLC / Allied Universal Finance Corp Series 144A 6% 01/06/2029	USD	287,484	0.06
1,771,000	Allied Universal Holdco LLC / Allied Universal Finance Corp Series 144A 6.625% 15/07/2026	USD	1,685,620	0.34
675,000	Allied Universal Holdco LLC / Allied Universal Finance Corp Series 144A 9.75% 15/07/2027	USD	610,352	0.12
580,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl Series 144A 4.625% 01/06/2028	USD	492,565	0.10
175,000	Ally Financial Inc Series B FRN Perpetual	USD	127,313	0.03
75,000	Alta Equipment Group Inc Series 144A 5.625% 15/04/2026	USD	66,243	0.01
75,000	AMC Entertainment Holdings Inc 5.875% 15/11/2026	USD	18,675	–
1,496,880	AMC Entertainment Holdings Inc Series 144A 10% 15/06/2026	USD	562,236	0.11
1,465,000	AMC Networks Inc 4.25% 15/02/2029	USD	1,093,710	0.22
1,112,000	American Airlines Inc Series 144A 11.75% 15/07/2025	USD	1,236,380	0.25
375,000	American Airlines Inc/AAAdvantage Loyalty IP Ltd Series 144A 5.5% 20/04/2026	USD	364,312	0.07
825,000	American Axle & Manufacturing Inc 5% 01/10/2029	USD	719,381	0.14
125,000	American Builders & Contractors Supply Co Inc Series 144A 4% 15/01/2028	USD	113,264	0.02
915,000	American Finance Trust Inc / American Finance Operating Partner LP Series 144A 4.5% 30/09/2028	USD	701,462	0.14
150,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	USD	145,695	0.03
200,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	USD	191,111	0.04
100,000	Amkor Technology Inc Series 144A 6.625% 15/09/2027	USD	99,611	0.02

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
950,000	AMN Healthcare Inc Series 144A 4% 15/04/2029	USD	835,117	0.17
325,000	AMN Healthcare Inc Series 144A 4.625% 01/10/2027	USD	300,798	0.06
75,000	Antero Midstream Partners LP / Antero Midstream Finance Corp Series 144A 5.375% 15/06/2029	USD	69,275	0.01
375,000	Antero Midstream Partners LP / Antero Midstream Finance Corp Series 144A 5.75% 01/03/2027	USD	358,518	0.07
350,000	Antero Midstream Partners LP / Antero Midstream Finance Corp Series 144A 7.875% 15/05/2026	USD	357,525	0.07
125,000	Antero Resources Corp Series 144A 5.375% 01/03/2030	USD	117,281	0.02
174,000	Antero Resources Corp Series 144A 7.625% 01/02/2029	USD	177,747	0.04
150,000	Apache Corp 4.25% 15/01/2030	USD	135,000	0.03
550,000	Apache Corp 5.1% 01/09/2040	USD	453,112	0.09
375,000	Apache Corp 5.35% 01/07/2049	USD	297,392	0.06
100,000	APi Escrow Corp Series 144A 4.75% 15/10/2029	USD	86,004	0.02
425,000	APi Group DE Inc Series 144A 4.125% 15/07/2029	USD	353,978	0.07
1,025,000	Appvion Escrow Line 9% 01/06/2020**	USD	–	–
560,000	APX Group Inc Series 144A 5.75% 15/07/2029	USD	477,400	0.10
720,000	APX Group Inc Series 144A 6.75% 15/02/2027	USD	706,525	0.14
125,000	Aramark Services Inc Series 144A 5% 01/04/2025	USD	122,069	0.02
380,000	Aramark Services Inc Series 144A 5% 01/02/2028	USD	355,910	0.07
1,360,000	Aramark Services Inc Series 144A 6.375% 01/05/2025	USD	1,359,245	0.27
200,000	Arches Buyer Inc Series 144A 4.25% 01/06/2028	USD	164,765	0.03
1,230,000	Archrock Partners LP / Archrock Partners Finance Corp Series 144A 6.25% 01/04/2028	USD	1,142,787	0.23
805,000	Archrock Partners LP / Archrock Partners Finance Corp Series 144A 6.875% 01/04/2027	USD	780,206	0.16
300,000	Arconic Corp Series 144A 6% 15/05/2025	USD	296,229	0.06
1,340,000	Arconic Corp Series 144A 6.125% 15/02/2028	USD	1,260,129	0.25
75,000	Arko Corp Series 144A 5.125% 15/11/2029	USD	59,735	0.01
150,000	Asbury Automotive Group Inc 4.5% 01/03/2028	USD	135,945	0.03
150,000	Asbury Automotive Group Inc Series 144A 4.625% 15/11/2029	USD	131,091	0.03
75,000	Asbury Automotive Group Inc 4.75% 01/03/2030	USD	64,252	0.01
75,000	Asbury Automotive Group Inc Series 144A 5% 15/02/2032	USD	63,455	0.01
480,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp Series 144A 7% 01/11/2026	USD	471,180	0.09
275,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp Series 144A 8.25% 31/12/2028	USD	274,539	0.06
412,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp Series 144A 9% 01/11/2027	USD	510,412	0.10
525,000	ASGN Inc Series 144A 4.625% 15/05/2028	USD	469,431	0.09

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
175,000	Ashton Woods USA LLC / Ashton Woods Finance Co Series 144A 4.625% 01/08/2029	USD	137,558	0.03
225,000	Ashton Woods USA LLC / Ashton Woods Finance Co Series 144A 4.625% 01/04/2030	USD	173,655	0.03
200,000	Ashton Woods USA LLC / Ashton Woods Finance Co Series 144A 6.625% 15/01/2028	USD	177,774	0.04
250,000	ASP AMC Merger Sub Inc Series 144A 8% 15/05/2025	USD	51,321	0.01
1,690,000	AssuredPartners Inc Series 144A 5.625% 15/01/2029	USD	1,438,190	0.29
175,000	AssuredPartners Inc Series 144A 7% 15/08/2025	USD	168,188	0.03
125,000	Audacy Capital Corp Series 144A 6.75% 31/03/2029	USD	28,426	0.01
775,000	Avantor Funding Inc Series 144A 3.875% 01/11/2029	USD	665,531	0.13
425,000	Avantor Funding Inc Series 144A 4.625% 15/07/2028	USD	391,552	0.08
524,000	Aventine Renew Energy 10% 01/04/2017**	USD	–	–
150,000	Avient Corp Series 144A 5.75% 15/05/2025	USD	146,428	0.03
905,000	Avient Corp Series 144A 7.125% 01/08/2030	USD	884,660	0.18
450,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc Series 144A 4.75% 01/04/2028	USD	395,802	0.08
325,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc Series 144A 5.375% 01/03/2029	USD	286,492	0.06
50,000	Ball Corp 3.125% 15/09/2031	USD	39,785	0.01
475,000	Ball Corp 6.875% 15/03/2028	USD	491,768	0.10
50,000	Bank of America Corp Series FF FRN Perpetual	USD	44,687	0.01
400,000	Bank of America Corp Series 'JJ' Series JJ FRN Perpetual	USD	378,210	0.08
150,000	Basic Energy Services Inc 10.75% 15/10/2023**	USD	11,250	–
300,000	Bath & Body Works Inc Series 144A 6.625% 01/10/2030	USD	281,250	0.06
700,000	Bath & Body Works Inc 6.75% 01/07/2036	USD	615,562	0.12
125,000	Bath & Body Works Inc 6.875% 01/11/2035	USD	113,296	0.02
125,000	Bath & Body Works Inc 7.5% 15/06/2029	USD	125,562	0.03
58,000	Bath & Body Works Inc Series 144A 9.375% 01/07/2025	USD	60,882	0.01
775,000	Bausch Health Cos Inc Series 144A 8.5% 31/01/2027	USD	373,380	0.07
350,000	BCPE Empire Holdings Inc Series 144A 7.625% 01/05/2027	USD	316,909	0.06
150,000	BCPE Ulysses Intermediate Inc Series 144A 7.75% 01/04/2027	USD	99,124	0.02
175,000	Beacon Roofing Supply Inc Series 144A 4.125% 15/05/2029	USD	147,465	0.03
75,000	Beacon Roofing Supply Inc Series 144A 4.5% 15/11/2026	USD	69,310	0.01
225,000	Beazer Homes USA Inc 5.875% 15/10/2027	USD	196,987	0.04
175,000	Beazer Homes USA Inc 6.75% 15/03/2025	USD	168,408	0.03
350,000	Beazer Homes USA Inc 7.25% 15/10/2029	USD	308,643	0.06
1,085,000	BellRing Brands Inc Series 144A 7% 15/03/2030	USD	1,049,651	0.21
179,000	Big River Steel LLC / BRS Finance Corp Series 144A 6.625% 31/01/2029	USD	172,164	0.03

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
425,000	Blackstone Mortgage Trust Inc Series 144A 3.75% 15/01/2027	USD	371,048	0.07
230,000	Blue Racer Midstream LLC / Blue Racer Finance Corp Series 144A 6.625% 15/07/2026	USD	224,477	0.05
325,000	Blue Racer Midstream LLC / Blue Racer Finance Corp Series 144A 7.625% 15/12/2025	USD	328,348	0.07
490,000	BlueLinx Holdings Inc Series 144A 6% 15/11/2029	USD	397,784	0.08
75,000	Boxer Parent Co Inc Series 144A 7.125% 02/10/2025	USD	73,602	0.01
75,000	Boxer Parent Co Inc Series 144A 9.125% 01/03/2026	USD	71,701	0.01
100,000	Boyd Gaming Corp 4.75% 01/12/2027	USD	93,171	0.02
200,000	Boyd Gaming Corp Series 144A 4.75% 15/06/2031	USD	174,766	0.04
175,000	Boyne USA Inc Series 144A 4.75% 15/05/2029	USD	155,935	0.03
100,000	Brand Industrial Services Inc Series 144A 8.5% 15/07/2025	USD	79,311	0.02
30,000	Brink's Co Series 144A 5.5% 15/07/2025	USD	29,634	0.01
550,000	Bristow Group Inc Series 144A 6.875% 01/03/2028	USD	515,439	0.10
225,000	BroadStreet Partners Inc Series 144A 5.875% 15/04/2029	USD	191,620	0.04
50,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSi Sellco LL Series 144A 4.5% 01/04/2027	USD	43,865	0.01
300,000	Buckeye Partners LP Series 144A 4.5% 01/03/2028	USD	266,713	0.05
237,922	Buffalo Thunder Development Authority 0% 15/12/2099**	USD	–	–
708,924	Buffalo Thunder Development Authority Series 144A 0% 31/12/2040**	USD	400,542	0.08
800,000	Builders FirstSource Inc Series 144A 4.25% 01/02/2032	USD	649,852	0.13
125,000	Builders FirstSource Inc Series 144A 5% 01/03/2030	USD	111,069	0.02
425,000	Builders FirstSource Inc Series 144A 6.375% 15/06/2032	USD	393,145	0.08
100,000	BWX Technologies Inc Series 144A 4.125% 15/04/2029	USD	88,177	0.02
225,000	C&S Group Enterprises LLC Series 144A 5% 15/12/2028	USD	167,661	0.03
905,000	Cablevision Lightpath LLC Series 144A 5.625% 15/09/2028	USD	690,022	0.14
1,000,000	Caesars Entertainment Inc Series 144A 4.625% 15/10/2029	USD	838,820	0.17
2,310,000	Caesars Entertainment Inc Series 144A 6.25% 01/07/2025	USD	2,286,143	0.46
500,000	Caesars Entertainment Inc Series 144A 8.125% 01/07/2027	USD	502,590	0.10
275,000	Caesars Resort Collection LLC / CRC Finco Inc Series 144A 5.75% 01/07/2025	USD	272,088	0.05
810,000	Callon Petroleum Co Series 144A 7.5% 15/06/2030	USD	771,756	0.15
125,000	Callon Petroleum Co Series 144A 8% 01/08/2028	USD	123,642	0.02
275,000	Calpine Corp Series 144A 4.5% 15/02/2028	USD	251,865	0.05
100,000	Calpine Corp Series 144A 4.625% 01/02/2029	USD	86,467	0.02

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
125,000	Calpine Corp Series 144A 5% 01/02/2031	USD	108,257	0.02
1,865,000	Calpine Corp Series 144A 5.125% 15/03/2028	USD	1,673,149	0.34
150,000	Cargo Aircraft Management Inc Series 144A 4.75% 01/02/2028	USD	134,283	0.03
425,000	Carpenter Technology Corp 6.375% 15/07/2028	USD	401,766	0.08
275,000	Carriage Services Inc Series 144A 4.25% 15/05/2029	USD	206,663	0.04
100,000	Carrizo Oil & Gas Inc 8.25% 15/07/2025	USD	100,016	0.02
175,000	Carrols Restaurant Group Inc Series 144A 5.875% 01/07/2029	USD	123,189	0.02
300,000	Castle US Holding Corp Series 144A 9.5% 15/02/2028	USD	152,020	0.03
50,000	Catalent Pharma Solutions Inc Series 144A 5% 15/07/2027	USD	47,701	0.01
825,000	CCO Holdings LLC Series 144A 4.25% 01/02/2031	USD	671,055	0.13
800,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 4.25% 15/01/2034	USD	624,172	0.13
25,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 4.5% 15/08/2030	USD	21,093	–
1,950,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 01/05/2032	USD	1,611,324	0.32
1,325,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 4.5% 01/06/2033	USD	1,053,050	0.21
2,115,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 4.75% 01/03/2030	USD	1,820,905	0.37
2,150,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 4.75% 01/02/2032	USD	1,800,614	0.36
546,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 5% 01/02/2028	USD	502,828	0.10
195,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 5.375% 01/06/2029	USD	177,194	0.04
1,520,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 6.375% 01/09/2029	USD	1,449,882	0.29
510,000	CDI Escrow Issuer Inc Series 144A 5.75% 01/04/2030	USD	473,731	0.10
100,000	CDW LLC / CDW Finance Corp 3.25% 15/02/2029	USD	84,927	0.02
75,000	CEC Entertainment LLC Series 144A 6.75% 01/05/2026	USD	70,292	0.01
125,000	Cedar Fair LP 5.25% 15/07/2029	USD	109,360	0.02
100,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op Series 144A 5.5% 01/05/2025	USD	99,816	0.02
250,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 01/10/2028	USD	240,404	0.05
200,000	Centene Corp 2.45% 15/07/2028	USD	168,396	0.03
1,750,000	Centene Corp 3% 15/10/2030	USD	1,446,025	0.29
275,000	Centene Corp 3.375% 15/02/2030	USD	234,601	0.05

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
800,000	Centene Corp 4.25% 15/12/2027	USD	752,172	0.15
325,000	Centene Corp 4.625% 15/12/2029	USD	302,617	0.06
300,000	Centennial Resource Production LLC Series 144A 5.375% 15/01/2026	USD	278,837	0.06
100,000	Central Garden & Pet Co 4.125% 15/10/2030	USD	83,422	0.02
125,000	Central Garden & Pet Co Series 144A 4.125% 30/04/2031	USD	103,425	0.02
1,175,000	Central Parent Inc / CDK Global Inc Series 144A 7.25% 15/06/2029	USD	1,135,302	0.23
100,000	Century Communities Inc Series 144A 3.875% 15/08/2029	USD	80,885	0.02
75,000	Century Communities Inc 6.75% 01/06/2027	USD	72,820	0.01
300,000	CenturyLink Inc Series 144A 4.5% 15/01/2029	USD	203,708	0.04
1,580,000	CenturyLink Inc Series 144A 5.125% 15/12/2026	USD	1,353,286	0.27
150,000	Charles River Laboratories International Inc Series 144A 4% 15/03/2031	USD	131,513	0.03
75,000	Chemours Co 5.375% 15/05/2027	USD	67,959	0.01
100,000	Chemours Co Series 144A 5.75% 15/11/2028	USD	87,950	0.02
760,000	Cheniere Energy Inc 4.625% 15/10/2028	USD	702,662	0.14
900,000	Cheniere Energy Partners LP 3.25% 31/01/2032	USD	733,505	0.15
825,000	Cheniere Energy Partners LP 4% 01/03/2031	USD	722,354	0.14
200,000	Chesapeake Energy Corp Series 144A 5.5% 01/02/2026	USD	193,211	0.04
425,000	Chesapeake Energy Corp Series 144A 5.875% 01/02/2029	USD	408,710	0.08
225,000	Chesapeake Energy Corp Series 144A 6.75% 15/04/2029	USD	223,313	0.04
175,000	Chord Energy Corp Series 144A 6.375% 01/06/2026	USD	171,261	0.03
1,885,000	CHS/Community Health Systems Inc Series 144A 4.75% 15/02/2031	USD	1,383,486	0.28
450,000	CHS/Community Health Systems Inc Series 144A 5.25% 15/05/2030	USD	343,721	0.07
645,000	CHS/Community Health Systems Inc Series 144A 5.625% 15/03/2027	USD	548,666	0.11
445,000	CHS/Community Health Systems Inc Series 144A 6% 15/01/2029	USD	372,107	0.07
500,000	CHS/Community Health Systems Inc Series 144A 6.125% 01/04/2030	USD	255,905	0.05
143,000	CHS/Community Health Systems Inc Series 144A 6.875% 01/04/2028	USD	69,924	0.01
500,000	CHS/Community Health Systems Inc Series 144A 6.875% 15/04/2029	USD	268,405	0.05
575,000	CHS/Community Health Systems Inc Series 144A 8% 15/03/2026	USD	531,432	0.11
425,000	CHS/Community Health Systems Inc Series 144A 8% 15/12/2027	USD	377,183	0.08
422,000	Churchill Downs Inc Series 144A 4.75% 15/01/2028	USD	388,808	0.08

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
1,133,000	Churchill Downs Inc Series 144A 5.5% 01/04/2027	USD	1,079,312	0.22
275,000	Ciena Corp Series 144A 4% 31/01/2030	USD	230,971	0.05
525,000	Cinemark USA Inc Series 144A 5.25% 15/07/2028	USD	419,948	0.08
375,000	Cinemark USA Inc Series 144A 5.875% 15/03/2026	USD	328,772	0.07
975,000	Citigo Holding Inc Series 144A 9.25% 01/08/2024	USD	978,851	0.20
1,225,000	CITGO Petroleum Corp Series 144A 6.375% 15/06/2026	USD	1,198,818	0.24
930,000	CITGO Petroleum Corp Series 144A 7% 15/06/2025	USD	917,622	0.18
100,000	Citigroup Inc Series W FRN Perpetual	USD	86,896	0.02
475,000	Citigroup Inc Series V FRN Perpetual	USD	401,551	0.08
25,000	Citigroup Inc Series 'T' Series T FRN Perpetual	USD	24,255	–
475,000	Civitas Resources Inc Series 144A 5% 15/10/2026	USD	438,259	0.09
75,000	Clarios Global LP / Clarios US Finance Co Series 144A 8.5% 15/05/2027	USD	73,496	0.01
275,000	Clear Channel Outdoor Holdings Inc Series 144A 7.5% 01/06/2029	USD	204,692	0.04
400,000	Clear Channel Outdoor Holdings Inc Series 144A 7.75% 15/04/2028	USD	298,516	0.06
675,000	Clear Channel Worldwide Holdings Inc Series 144A 5.125% 15/08/2027	USD	582,727	0.12
125,000	Clearway Energy Operating LLC Series 144A 3.75% 15/01/2032	USD	99,845	0.02
575,000	Clearway Energy Operating LLC Series 144A 4.75% 15/03/2028	USD	532,027	0.11
425,000	Cleveland-Cliffs Inc Series 144A 4.875% 01/03/2031	USD	369,463	0.07
500,000	Cleveland-Cliffs Inc 5.875% 01/06/2027	USD	473,957	0.10
675,000	Cleveland-Cliffs Inc Series 144A 6.75% 15/03/2026	USD	677,643	0.14
1,250,000	Cloud Peak Energy Resources LLC 6.375% 01/10/2020**	USD	12,500	–
1,705,000	Cloud Software Group Holdings Inc Series 144A 6.5% 31/03/2029	USD	1,491,732	0.30
865,000	Clydesdale Acquisition Holdings Inc Series 144A 6.625% 15/04/2029	USD	834,257	0.17
350,000	CNX Resources Corp Series 144A 6% 15/01/2029	USD	331,193	0.07
314,000	CNX Resources Corp Series 144A 7.25% 14/03/2027	USD	313,281	0.06
25,000	CNX Resources Corp Series 144A 7.375% 15/01/2031	USD	25,044	0.01
275,000	Coeur Mining Inc Series 144A 5.125% 15/02/2029	USD	214,584	0.04
860,000	Cogent Communications Group Inc Series 144A 7% 15/06/2027	USD	839,442	0.17
250,000	Coherent Corp Series 144A 5% 15/12/2029	USD	220,951	0.04
100,000	Coinbase Global Inc Series 144A 3.375% 01/10/2028	USD	58,633	0.01
425,000	Coinbase Global Inc Series 144A 3.625% 01/10/2031	USD	230,087	0.05
200,000	Colgate Energy Partners III LLC Series 144A 5.875% 01/07/2029	USD	184,208	0.04
75,000	Commercial Metals Co 4.125% 15/01/2030	USD	64,677	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Commercial Metals Co 4.375% 15/03/2032	USD	62,769	0.01
300,000	CommScope Finance LLC Series 144A 6% 01/03/2026	USD	290,619	0.06
1,631,000	CommScope Finance LLC Series 144A 8.25% 01/03/2027	USD	1,402,660	0.28
415,000	CommScope Inc Series 144A 4.75% 01/09/2029	USD	350,036	0.07
335,000	CommScope Inc Series 144A 7.125% 01/07/2028	USD	260,168	0.05
100,000	CommScope Technologies LLC Series 144A 5% 15/03/2027	USD	76,468	0.02
329,000	CommScope Technologies LLC Series 144A 6% 15/06/2025	USD	308,780	0.06
335,000	Compass Group Diversified Holdings LLC Series 144A 5% 15/01/2032	USD	256,289	0.05
610,000	Compass Group Diversified Holdings LLC Series 144A 5.25% 15/04/2029	USD	534,034	0.11
100,000	Compass Minerals International Inc Series 144A 6.75% 01/12/2027	USD	94,473	0.02
525,000	Comstock Resources Inc Series 144A 5.875% 15/01/2030	USD	484,418	0.10
1,205,000	Comstock Resources Inc Series 144A 6.75% 01/03/2029	USD	1,178,267	0.24
650,000	Consensus Cloud Solutions Inc Series 144A 6% 15/10/2026	USD	601,425	0.12
695,000	Consolidated Communications Inc Series 144A 5% 01/10/2028	USD	526,039	0.11
1,295,000	Consolidated Communications Inc Series 144A 6.5% 01/10/2028	USD	1,068,763	0.21
100,000	Cooper-Standard Automotive Inc Series 144A 13% 01/06/2024	USD	105,210	0.02
75,000	Cornerstone Building Brands Inc Series 144A 6.125% 15/01/2029	USD	50,720	0.01
100,000	Cornerstone Chemical Co Series 144A 6.75% 15/08/2024	USD	81,958	0.02
1,315,000	Coty Inc Series 144A 5% 15/04/2026	USD	1,262,400	0.25
1,345,000	Covanta Holding Corp Series 144A 4.875% 01/12/2029	USD	1,138,294	0.23
275,000	Covanta Holding Corp 5% 01/09/2030	USD	235,550	0.05
1,605,000	CQP Holdco LP / BIP-V Chinook Holdco LLC 5.5% 15/06/2031	USD	1,474,538	0.30
650,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp Series 144A 6% 01/02/2029	USD	600,301	0.12
200,000	Crocs Inc Series 144A 4.125% 15/08/2031	USD	160,156	0.03
1,020,000	Crocs Inc Series 144A 4.25% 15/03/2029	USD	838,732	0.17
75,000	Crown Americas LLC Series 144A 5.25% 01/04/2030	USD	69,462	0.01
75,000	CrownRock LP / CrownRock Finance Inc Series 144A 5% 01/05/2029	USD	69,180	0.01
880,000	CrownRock LP / CrownRock Finance Inc Series 144A 5.625% 15/10/2025	USD	860,314	0.17
800,000	CSC Holdings LLC Series 144A 4.5% 15/11/2031	USD	610,637	0.12

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
200,000	CSC Holdings LLC Series 144A 4.625% 01/12/2030	USD	127,150	0.03
600,000	CSC Holdings LLC Series 144A 5% 15/11/2031	USD	380,136	0.08
1,800,000	CSC Holdings LLC Series 144A 5.5% 15/04/2027	USD	1,651,482	0.33
250,000	CSC Holdings LLC Series 144A 5.75% 15/01/2030	USD	170,639	0.03
425,000	CSC Holdings LLC Series 144A 6.5% 01/02/2029	USD	387,812	0.08
200,000	CSC Holdings LLC Series 144A 7.5% 01/04/2028	USD	156,171	0.03
50,000	CTR Partnership LP / CareTrust Capital Corp Series 144A 3.875% 30/06/2028	USD	42,795	0.01
100,000	Cushman & Wakefield US Borrower LLC Series 144A 6.75% 15/05/2028	USD	95,630	0.02
515,000	CVR Energy Inc Series 144A 5.25% 15/02/2025	USD	494,348	0.10
500,000	CVR Energy Inc Series 144A 5.75% 15/02/2028	USD	450,645	0.09
175,000	Darling Ingredients Inc Series 144A 5.25% 15/04/2027	USD	169,562	0.03
150,000	Darling Ingredients Inc Series 144A 6% 15/06/2030	USD	146,451	0.03
100,000	DaVita Inc Series 144A 3.75% 15/02/2031	USD	73,652	0.01
1,165,000	DaVita Inc Series 144A 4.625% 01/06/2030	USD	944,798	0.19
350,000	DCP Midstream Operating LP 5.125% 15/05/2029	USD	339,815	0.07
375,000	DCP Midstream Operating LP 5.625% 15/07/2027	USD	373,953	0.08
220,000	Dealer Tire LLC Series 144A 8% 01/02/2028	USD	190,030	0.04
200,000	Delek Logistics Partners LP / Delek Logistics Finance Corp 6.75% 15/05/2025	USD	195,484	0.04
150,000	Delek Logistics Partners LP / Delek Logistics Finance Corp Series 144A 7.125% 01/06/2028	USD	139,215	0.03
75,000	Delta Air Lines Inc 4.375% 19/04/2028	USD	68,625	0.01
150,000	Delta Air Lines Inc 7.375% 15/01/2026	USD	155,164	0.03
350,000	Diamond Sports Group LLC / Diamond Sports Finance Co Series 144A 5.375% 15/08/2026	USD	57,324	0.01
175,000	Diamond Sports Group LLC / Diamond Sports Finance Co Series 144A 6.625% 15/08/2027	USD	6,904	–
100,000	Diebold Nixdorf Inc 8.5% 15/04/2024	USD	54,659	0.01
100,000	Diebold Nixdorf Inc Series 144A 9.375% 15/07/2025	USD	70,828	0.01
2,405,000	DIRECTV Financing LLC Series 144A 5.875% 15/08/2027	USD	2,209,582	0.44
400,000	DISH DBS Corp 5.125% 01/06/2029	USD	264,000	0.05
1,170,000	DISH DBS Corp Series 144A 5.25% 01/12/2026	USD	1,006,639	0.20
630,000	DISH DBS Corp Series 144A 5.75% 01/12/2028	USD	512,143	0.10
150,000	DISH DBS Corp 5.875% 15/11/2024	USD	142,740	0.03
825,000	DISH DBS Corp 7.375% 01/07/2028	USD	609,840	0.12
675,000	DISH DBS Corp 7.75% 01/07/2026	USD	566,403	0.11
350,000	Diversified Healthcare Trust 4.375% 01/03/2031	USD	244,136	0.05
162,000	Diversified Healthcare Trust 9.75% 15/06/2025	USD	156,333	0.03
249,000	Domtar Corp Series 144A 6.75% 01/10/2028	USD	217,441	0.04
450,000	Dornoch Debt Merger Sub Inc Series 144A 6.625% 15/10/2029	USD	300,023	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Dun & Bradstreet Corp Series 144A 5% 15/12/2029	USD	64,616	0.01
275,000	Edgewell Personal Care Co Series 144A 4.125% 01/04/2029	USD	239,333	0.05
685,000	Edgewell Personal Care Co Series 144A 5.5% 01/06/2028	USD	646,317	0.13
375,000	Embarq Corp 7.995% 01/06/2036	USD	159,971	0.03
200,000	Empire Resorts Inc Series 144A 7.75% 01/11/2026	USD	162,621	0.03
425,000	Enact Holdings Inc Series 144A 6.5% 15/08/2025	USD	413,786	0.08
275,000	Encompass Health Corp 4.75% 01/02/2030	USD	244,494	0.05
175,000	Endeavor Energy Resources LP / EER Finance Inc Series 144A 5.75% 30/01/2028	USD	172,481	0.03
150,000	Endure Digital Inc Series 144A 6% 15/02/2029	USD	101,013	0.02
390,000	Energizer Holdings Inc Series 144A 4.375% 31/03/2029	USD	332,372	0.07
75,000	Energizer Holdings Inc Series 144A 6.5% 31/12/2027	USD	71,148	0.01
100,000	Energy Transfer LP Series A FRN Perpetual	USD	85,131	0.02
325,000	EnLink Midstream LLC 5.375% 01/06/2029	USD	309,939	0.06
600,000	EnLink Midstream LLC Series 144A 5.625% 15/01/2028	USD	585,642	0.12
715,000	EnLink Midstream LLC Series 144A 6.5% 01/09/2030	USD	727,073	0.15
515,000	EnLink Midstream Partners 5.05% 01/04/2045	USD	392,054	0.08
475,000	EnLink Midstream Partners LP 4.85% 15/07/2026	USD	454,143	0.09
225,000	EnLink Midstream Partners LP 5.45% 01/06/2047	USD	182,636	0.04
339,000	EnLink Midstream Partners LP 5.6% 01/04/2044	USD	281,946	0.06
250,000	Envision Healthcare Corp Series 144A 8.75% 15/10/2026	USD	72,972	0.01
760,000	EQM Midstream Partners LP Series 144A 4.5% 15/01/2029	USD	668,857	0.13
440,000	EQM Midstream Partners LP Series 144A 4.75% 15/01/2031	USD	370,944	0.07
225,000	EQM Midstream Partners LP 5.5% 15/07/2028	USD	208,755	0.04
225,000	EQM Midstream Partners LP Series 144A 6% 01/07/2025	USD	220,886	0.04
50,000	EQM Midstream Partners LP Series 144A 6.5% 01/07/2027	USD	48,570	0.01
100,000	EQM Midstream Partners LP 6.5% 15/07/2048	USD	77,594	0.02
505,000	EQM Midstream Partners LP Series 144A 7.5% 01/06/2027	USD	510,911	0.10
200,000	EQM Midstream Partners LP Series 144A 7.5% 01/06/2030	USD	202,000	0.04
50,000	EQT Corp Series 144A 3.125% 15/05/2026	USD	46,212	0.01
100,000	EQT Corp 3.9% 01/10/2027	USD	92,690	0.02
75,000	EQT Corp 6.125% 01/02/2025	USD	75,317	0.02
250,000	EQT Corp 7% 01/02/2030	USD	263,357	0.05
25,000	EQT Midstream Partners LP 4% 01/08/2024	USD	23,916	–
1,525,000	Esc Cb Sanchez Energy D06/15/14 7.75% **	USD	7,625	–
399,000	Esc Contra Cb Tops 15/13 8.75% Escrow 01/04/2049**	USD	–	–
531,000	Esc Gcb Sanchez Energy D02/23/15 6.13% **	USD	2,655	–

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
475,000	Esc Quicksilver D08/14/09 Escrow 9.125% 9.125% 15/08/2019**	USD	–	–
685,000	Everi Holdings Inc Series 144A 5% 15/07/2029	USD	594,696	0.12
236,000	Exela Intermediate LLC / Exela Finance Inc Series 144A 11.5% 15/07/2026	USD	36,580	0.01
125,000	Fair Isaac Corp Series 144A 4% 15/06/2028	USD	114,529	0.02
400,000	Ferrellgas LP / Ferrellgas Finance Corp Series 144A 5.375% 01/04/2026	USD	368,694	0.07
450,000	Ferrellgas LP / Ferrellgas Finance Corp Series 144A 5.875% 01/04/2029	USD	379,722	0.08
795,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc Series 144A 4.625% 15/01/2029	USD	702,824	0.14
775,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc Series 144A 6.75% 15/01/2030	USD	653,612	0.13
125,000	First Student Bidco Inc / First Transit Parent Inc Series 144A 4% 31/07/2029	USD	103,991	0.02
400,000	FirstCash Inc Series 144A 4.625% 01/09/2028	USD	352,594	0.07
865,000	FirstCash Inc Series 144A 5.625% 01/01/2030	USD	787,867	0.16
150,000	FirstEnergy Corp Series C 5.35% 15/07/2047	USD	132,445	0.03
550,000	Ford Motor Co 3.25% 12/02/2032	USD	435,578	0.09
700,000	Ford Motor Co 4.75% 15/01/2043	USD	518,829	0.10
1,050,000	Ford Motor Co 5.291% 08/12/2046	USD	831,364	0.17
225,000	Ford Motor Co 6.1% 19/08/2032	USD	216,173	0.04
75,000	Ford Motor Co 9.625% 22/04/2030	USD	85,953	0.02
220,000	Ford Motor Credit Co LLC 2.3% 10/02/2025	USD	202,094	0.04
200,000	Ford Motor Credit Co LLC 2.7% 10/08/2026	USD	174,767	0.04
145,000	Ford Motor Credit Co LLC 2.9% 16/02/2028	USD	121,295	0.02
795,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	USD	734,381	0.15
400,000	Ford Motor Credit Co LLC 3.625% 17/06/2031	USD	328,522	0.07
200,000	Ford Motor Credit Co LLC 3.815% 02/11/2027	USD	179,510	0.04
1,275,000	Ford Motor Credit Co LLC 4% 13/11/2030	USD	1,080,040	0.22
200,000	Ford Motor Credit Co LLC 4.134% 04/08/2025	USD	189,472	0.04
200,000	Ford Motor Credit Co LLC 4.542% 01/08/2026	USD	188,472	0.04
200,000	Ford Motor Credit Co LLC 4.687% 09/06/2025	USD	192,622	0.04
185,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	USD	175,279	0.04
1,735,000	Ford Motor Credit Co LLC 5.113% 03/05/2029	USD	1,619,692	0.32
475,000	Ford Motor Credit Co LLC 5.125% 16/06/2025	USD	460,490	0.09
970,000	Ford Motor Credit Co LLC 7.35% 04/11/2027	USD	1,009,178	0.20
150,000	Forestar Group Inc Series 144A 3.85% 15/05/2026	USD	132,710	0.03
250,000	Forestar Group Inc Series 144A 5% 01/03/2028	USD	213,535	0.04
306,000	Fortress Transportation & Infrastructure Investors LLC Series 144A 6.5% 01/10/2025	USD	294,288	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
1,920,000	Fortress Transportation and Infrastructure Investors LLC Series 144A 5.5% 01/05/2028	USD	1,672,829	0.34
175,000	Fortress Transportation and Infrastructure Investors LLC Series 144A 9.75% 01/08/2027	USD	176,840	0.04
125,000	Foundation Building Materials Inc Series 144A 6% 01/03/2029	USD	93,505	0.02
212,000	Foxtrot Escrow Issuer LLC / Foxtrot Escrow Corp Series 144A 12.25% 15/11/2026	USD	173,840	0.03
375,000	Freedom Mortgage Corp Series 144A 6.625% 15/01/2027	USD	299,178	0.06
375,000	Freedom Mortgage Corp Series 144A 7.625% 01/05/2026	USD	323,190	0.06
450,000	Freeport-McMoRan Inc 4.125% 01/03/2028	USD	411,561	0.08
1,555,000	Frontier Communications Corp Series 144A 5% 01/05/2028	USD	1,385,567	0.28
425,000	Frontier Communications Holdings LLC Series 144A 5.875% 15/10/2027	USD	404,940	0.08
60,077	Frontier Communications Holdings LLC 5.875% 01/11/2029	USD	48,032	0.01
230,000	Frontier Communications Holdings LLC Series 144A 6% 15/01/2030	USD	188,511	0.04
470,000	Frontier Communications Holdings LLC Series 144A 6.75% 01/05/2029	USD	395,449	0.08
375,000	Full House Resorts Inc Series 144A 8.25% 15/02/2028	USD	334,223	0.07
225,000	FXI Holdings Inc Series 144A 7.875% 01/11/2024	USD	187,267	0.04
225,000	Gap Inc Series 144A 3.625% 01/10/2029	USD	173,148	0.03
211,000	Gap Inc Series 144A 3.875% 01/10/2031	USD	159,577	0.03
7,193	Gbl. Aviation Hldgs. 2nd Lein Term 0% 13/07/2017**	USD	–	–
200,000	GCI LLC Series 144A 4.75% 15/10/2028	USD	171,660	0.03
655,000	Gen Digital Inc Series 144A 6.75% 30/09/2027	USD	658,563	0.13
300,000	Gen Digital Inc Series 144A 7.125% 30/09/2030	USD	302,793	0.06
200,000	Genesis Energy LP 6.5% 01/10/2025	USD	192,848	0.04
100,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/01/2027	USD	95,575	0.02
75,000	GEO Group Inc 6% 15/04/2026	USD	66,602	0.01
225,000	Glatfelter Corp Series 144A 4.75% 15/11/2029	USD	147,265	0.03
75,000	Global Marine Inc 7% 01/06/2028	USD	52,125	0.01
225,000	Go Daddy Operating Co LLC / GD Finance Co Inc Series 144A 3.5% 01/03/2029	USD	190,424	0.04
400,000	Go Daddy Operating Co LLC / GD Finance Co Inc Series 144A 5.25% 01/12/2027	USD	379,745	0.08
600,000	Golden Entertainment Inc Series 144A 7.625% 15/04/2026	USD	594,837	0.12
225,000	Goldman Sachs Group Inc Series R FRN Perpetual	USD	204,107	0.04
125,000	Goodyear Tire & Rubber Co 5% 31/05/2026	USD	120,303	0.02

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
525,000	Goodyear Tire & Rubber Co 5% 15/07/2029	USD	457,808	0.09
500,000	Goodyear Tire & Rubber Co 5.25% 15/07/2031	USD	429,213	0.09
710,000	Goodyear Tire & Rubber Co 9.5% 31/05/2025	USD	739,500	0.15
550,000	GoTo Group Inc Series 144A 5.5% 01/09/2027	USD	322,809	0.06
500,000	GPS Hospitality Holding Co LLC / GPS Finco Inc Series 144A 7% 15/08/2028	USD	343,068	0.07
150,000	Graham Holdings Co Series 144A 5.75% 01/06/2026	USD	146,497	0.03
725,000	Gray Escrow II Inc Series 144A 5.375% 15/11/2031	USD	554,465	0.11
250,000	Gray Escrow Inc Series 144A 7% 15/05/2027	USD	230,156	0.05
450,000	Gray Television Inc Series 144A 4.75% 15/10/2030	USD	333,698	0.07
685,000	Gray Television Inc Series 144A 5.875% 15/07/2026	USD	631,912	0.13
785,000	Great Lakes Dredge & Dock Corp Series 144A 5.25% 01/06/2029	USD	633,851	0.13
840,000	Greystar Real Estate Partners LLC Series 144A 5.75% 01/12/2025	USD	816,892	0.16
550,000	Griffon Corp 5.75% 01/03/2028	USD	512,407	0.10
482,323	Gulfport Energy Corp 8% 17/05/2026	USD	481,346	0.09
425,000	Harvest Midstream I LP Series 144A 7.5% 01/09/2028	USD	407,535	0.08
100,000	HAT Holdings I LLC / HAT Holdings II LLC Series 144A 3.375% 15/06/2026	USD	87,114	0.02
100,000	HAT Holdings I LLC / HAT Holdings II LLC Series 144A 3.75% 15/09/2030	USD	71,674	0.01
1,585,000	HAT Holdings I LLC / HAT Holdings II LLC Series 144A 6% 15/04/2025	USD	1,533,377	0.31
550,000	HCA Inc 5.375% 01/02/2025	USD	549,352	0.11
50,000	HCA Inc 5.875% 15/02/2026	USD	50,434	0.01
250,000	HealthEquity Inc Series 144A 4.5% 01/10/2029	USD	219,338	0.04
415,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl Series 144A 4.625% 01/05/2028	USD	318,606	0.06
500,000	Herc Holdings Inc Series 144A 5.5% 15/07/2027	USD	473,315	0.09
50,000	Hertz Corp Series 144A 4.625% 01/12/2026	USD	43,428	0.01
525,000	Hertz Corp Series 144A 5% 01/12/2029	USD	417,330	0.08
150,000	Hertz Corp Escrow 5.5% 15/10/2024	USD	5,625	–
100,000	Hertz Corp Escrow 6% 15/01/2028	USD	9,000	–
175,000	Hertz Corp Escrow 7.125% 15/10/2024	USD	16,625	–
275,000	Hess Midstream Operations LP Series 144A 5.5% 15/10/2030	USD	252,401	0.05
545,000	Hess Midstream Operations LP Series 144A 5.625% 15/02/2026	USD	536,471	0.11
600,000	Hess Midstream Partners LP Series 144A 5.125% 15/06/2028	USD	565,500	0.11
225,000	Hilcorp Energy I LP / Hilcorp Finance Co Series 144A 6% 15/04/2030	USD	207,168	0.04

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
375,000	Hilcorp Energy I LP / Hilcorp Finance Co Series 144A 6% 01/02/2031	USD	345,968	0.07
125,000	Hilcorp Energy I LP / Hilcorp Finance Co Series 144A 6.25% 01/11/2028	USD	119,180	0.02
225,000	Hilcorp Energy I LP / Hilcorp Finance Co Series 144A 6.25% 15/04/2032	USD	206,704	0.04
1,025,000	Hilton Domestic Operating Co Inc Series 144A 3.625% 15/02/2032	USD	844,974	0.17
75,000	Hilton Domestic Operating Co Inc Series 144A 3.75% 01/05/2029	USD	66,649	0.01
125,000	Hilton Domestic Operating Co Inc Series 144A 4% 01/05/2031	USD	105,308	0.02
450,000	Hilton Domestic Operating Co Inc 4.875% 15/01/2030	USD	417,051	0.08
175,000	Hilton Domestic Operating Co Inc Series 144A 5.375% 01/05/2025	USD	174,319	0.04
425,000	Hilton Domestic Operating Co Inc Series 144A 5.75% 01/05/2028	USD	417,091	0.08
450,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow Series 144A 4.875% 01/07/2031	USD	371,950	0.07
1,915,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow Series 144A 5% 01/06/2029	USD	1,660,631	0.33
225,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	USD	216,675	0.04
870,000	HLF Financing Sarl LLC / Herbalife International Inc Series 144A 4.875% 01/06/2029	USD	623,251	0.13
148	Holdco Member Int Sorenson Plan Of Reorg 0% 31/12/2049**	USD	795	–
525,000	Holly Energy Partners LP Series 144A 5% 01/02/2028	USD	479,237	0.10
560,000	Holly Energy Partners LP / Holly Energy Finance Corp Series 144A 6.375% 15/04/2027	USD	548,826	0.11
450,000	Howard Hughes Corp Series 144A 4.125% 01/02/2029	USD	371,844	0.07
25,000	Howard Hughes Corp Series 144A 4.375% 01/02/2031	USD	20,577	–
425,000	Howard Hughes Corp Series 144A 5.375% 01/08/2028	USD	385,073	0.08
275,000	Howard Midstream Energy Partners LLC Series 144A 6.75% 15/01/2027	USD	255,837	0.05
575,000	Howmet Aerospace Inc 5.95% 01/02/2037	USD	544,213	0.11
200,000	HUB International Ltd Series 144A 5.625% 01/12/2029	USD	175,487	0.04
775,000	HUB International Ltd Series 144A 7% 01/05/2026	USD	768,358	0.15
50,000	Hughes Satellite Systems Corp 6.625% 01/08/2026	USD	46,552	0.01
920,000	Hunt Cos Inc Series 144A 5.25% 15/04/2029	USD	764,533	0.15
535,000	IAA Spinco Inc Series 144A 5.5% 15/06/2027	USD	526,304	0.11

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
250,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 01/02/2029	USD	210,745	0.04
875,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.75% 15/09/2024	USD	843,259	0.17
850,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/05/2027	USD	783,866	0.16
725,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/05/2026	USD	716,525	0.14
100,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	USD	97,800	0.02
125,000	iHeartCommunications Inc Series 144A 4.75% 15/01/2028	USD	107,957	0.02
150,000	iHeartCommunications Inc Series 144A 5.25% 15/08/2027	USD	133,807	0.03
712,935	iHeartCommunications Inc 6.375% 01/05/2026	USD	675,497	0.14
385,000	iHeartCommunications Inc 8.375% 01/05/2027	USD	343,281	0.07
50,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc Series 144A 9% 01/07/2028	USD	41,330	0.01
1,850,000	Imola Merger Corp Series 144A 4.75% 15/05/2029	USD	1,653,271	0.33
350,000	Ingles Markets Inc Series 144A 4% 15/06/2031	USD	293,008	0.06
200,000	Innophos Holdings Inc Series 144A 9.375% 15/02/2028	USD	197,350	0.04
175,000	Installed Building Products Inc Series 144A 5.75% 01/02/2028	USD	153,450	0.03
475,000	Intelsat SA Escrow Series 144A 8.5% **	USD	–	–
75,000	Intelsat SA Escrow Series 144A 9.75% **	USD	–	–
560,000	Interface Inc Series 144A 5.5% 01/12/2028	USD	452,964	0.09
200,000	IQVIA Inc Series 144A 5% 15/05/2027	USD	191,221	0.04
225,000	IRB Holding Corp Series 144A 7% 15/06/2025	USD	225,954	0.05
150,000	Iris Holdings Inc Series 144A 8.75% 15/02/2026	USD	128,250	0.03
600,000	Iron Mountain Inc Series 144A 4.5% 15/02/2031	USD	503,130	0.10
965,000	Iron Mountain Inc Series 144A 4.875% 15/09/2027	USD	908,596	0.18
25,000	Iron Mountain Inc Series 144A 4.875% 15/09/2029	USD	22,016	–
245,000	Iron Mountain Inc Series 144A 5% 15/07/2028	USD	223,195	0.04
300,000	Iron Mountain Inc Series 144A 5.25% 15/03/2028	USD	280,879	0.06
705,000	Iron Mountain Inc Series 144A 5.25% 15/07/2030	USD	635,392	0.13
750,000	Iron Mountain Information Management Services Inc Series 144A 5% 15/07/2032	USD	634,684	0.13
250,000	ITT Holdings LLC Series 144A 6.5% 01/08/2029	USD	214,225	0.04
425,000	Jacobs Entertainment Inc Series 144A 6.75% 15/02/2029	USD	382,925	0.08
275,000	Jane Street Group / JSG Finance Inc Series 144A 4.5% 15/11/2029	USD	241,759	0.05
960,000	JB Poindexter & Co Inc Series 144A 7.125% 15/04/2026	USD	928,997	0.19

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
145,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/08/2028	USD	120,858	0.02
300,000	Jefferson Capital Holdings LLC Series 144A 6% 15/08/2026	USD	249,878	0.05
175,000	JELD-WEN Inc Series 144A 6.25% 15/05/2025	USD	165,151	0.03
275,000	JPMorgan Chase & Co Series HH FRN Perpetual	USD	244,750	0.05
250,000	JPMorgan Chase & Co Series X FRN Perpetual	USD	242,656	0.05
250,000	JPMorgan Chase & Co Series U FRN Perpetual	USD	244,869	0.05
125,000	JPMorgan Chase & Co Series 'R' Series R FRN Perpetual	USD	124,063	0.02
75,000	JPW Industries Holding Corp Series 144A 9% 01/10/2024	USD	64,658	0.01
61,000	K Hovnanian Enterprises Inc Series 144A 5% 01/02/2040**	USD	39,650	0.01
150,000	Kaiser Aluminum Corp Series 144A 4.5% 01/06/2031	USD	126,920	0.03
150,000	Kaiser Aluminum Corp Series 144A 4.625% 01/03/2028	USD	132,147	0.03
66,000	KAR Auction Services Inc Series 144A 5.125% 01/06/2025	USD	64,541	0.01
250,000	KB Home 4% 15/06/2031	USD	199,736	0.04
275,000	KB Home 6.875% 15/06/2027	USD	274,737	0.06
200,000	KB Home 7.25% 15/07/2030	USD	191,159	0.04
100,000	Ken Garff Automotive LLC Series 144A 4.875% 15/09/2028	USD	85,124	0.02
780,000	Kennedy-Wilson Inc 4.75% 01/03/2029	USD	634,432	0.13
125,000	Kennedy-Wilson Inc 4.75% 01/02/2030	USD	99,213	0.02
710,000	Kinetik Holdings LP Series 144A 5.875% 15/06/2030	USD	668,185	0.13
100,000	Kontoor Brands Inc Series 144A 4.125% 15/11/2029	USD	81,615	0.02
150,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc Series 144A 7% 31/12/2027	USD	124,763	0.03
50,000	LABL Inc Series 144A 5.875% 01/11/2028	USD	44,275	0.01
125,000	LABL Inc Series 144A 8.25% 01/11/2029	USD	102,303	0.02
125,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp Series 144A 4.25% 01/02/2027	USD	109,279	0.02
75,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp Series 144A 4.75% 15/06/2029	USD	61,399	0.01
150,000	Lamar Media Corp 3.75% 15/02/2028	USD	135,744	0.03
150,000	Lamar Media Corp 4% 15/02/2030	USD	131,250	0.03
225,000	Lamb Weston Holdings Inc Series 144A 4.125% 31/01/2030	USD	199,270	0.04
225,000	Lamb Weston Holdings Inc Series 144A 4.375% 31/01/2032	USD	199,406	0.04
450,000	Laredo Petroleum Inc 9.5% 15/01/2025	USD	450,659	0.09
250,000	LBM Acquisition LLC Series 144A 6.25% 15/01/2029	USD	172,516	0.03
500,000	LCM Investments Holdings II LLC Series 144A 4.875% 01/05/2029	USD	418,977	0.08
655,000	LD Holdings Group LLC Series 144A 6.5% 01/11/2025	USD	426,883	0.09

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Leeward Renewable Energy Operations LLC Series 144A 4.25% 01/07/2029	USD	63,206	0.01
1,690,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc Series 144A 5% 01/02/2026	USD	1,481,446	0.30
475,000	Level 3 Financing Inc Series 144A 3.625% 15/01/2029	USD	351,334	0.07
425,000	Level 3 Financing Inc Series 144A 3.75% 15/07/2029	USD	307,899	0.06
250,000	Level 3 Financing Inc Series 144A 4.25% 01/07/2028	USD	196,041	0.04
570,000	Level 3 Financing Inc Series 144A 4.625% 15/09/2027	USD	481,009	0.10
840,000	LFS Topco LLC Series 144A 5.875% 15/10/2026	USD	673,956	0.14
75,000	LGI Homes Inc Series 144A 4% 15/07/2029	USD	56,757	0.01
675,000	Life Time Inc Series 144A 5.75% 15/01/2026	USD	649,988	0.13
1,375,000	Life Time Inc Series 144A 8% 15/04/2026	USD	1,243,298	0.25
200,000	LifePoint Health Inc Series 144A 5.375% 15/01/2029	USD	117,663	0.02
250,000	LifePoint Health Inc Series 144A 6.75% 15/04/2025	USD	229,638	0.05
200,000	Likewise Corp Series 144A 9.75% 15/10/2025	USD	183,301	0.04
75,000	Lindblad Expeditions LLC Series 144A 6.75% 15/02/2027	USD	69,509	0.01
550,000	Lithia Motors Inc Series 144A 3.875% 01/06/2029	USD	462,146	0.09
300,000	Lithia Motors Inc Series 144A 4.625% 15/12/2027	USD	277,998	0.06
300,000	Live Nation Entertainment Inc Series 144A 4.75% 15/10/2027	USD	271,207	0.05
125,000	Live Nation Entertainment Inc Series 144A 4.875% 01/11/2024	USD	123,199	0.02
500,000	Live Nation Entertainment Inc Series 144A 5.625% 15/03/2026	USD	474,616	0.10
350,000	Live Nation Entertainment Inc Series 144A 6.5% 15/05/2027	USD	351,189	0.07
75,000	LSB Industries Inc Series 144A 6.25% 15/10/2028	USD	70,124	0.01
375,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp Series 144A 7.75% 15/02/2026	USD	346,592	0.07
150,000	Macy's Retail Holdings LLC 4.5% 15/12/2034	USD	107,542	0.02
373,000	Macy's Retail Holdings LLC 5.125% 15/01/2042	USD	258,539	0.05
325,000	Macy's Retail Holdings LLC Series 144A 5.875% 01/04/2029	USD	302,682	0.06
50,000	Macy's Retail Holdings LLC Series 144A 5.875% 15/03/2030	USD	45,192	0.01
125,000	Macy's Retail Holdings LLC 6.375% 15/03/2037	USD	101,637	0.02
225,000	Madison IAQ LLC Series 144A 5.875% 30/06/2029	USD	166,723	0.03
25,000	Magic Mergeco Inc Series 144A 5.25% 01/05/2028	USD	18,343	–
100,000	Magic Mergeco Inc Series 144A 7.875% 01/05/2029	USD	59,313	0.01
350,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp Series 144A 6% 01/08/2026	USD	339,190	0.07
375,000	MajorDrive Holdings IV LLC Series 144A 6.375% 01/06/2029	USD	293,121	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Manitowoc Co Inc Series 144A 9% 01/04/2026	USD	68,741	0.01
244,000	Marriott Ownership Resorts Inc Series 144A 6.125% 15/09/2025	USD	241,286	0.05
550,000	Matador Resources Co 5.875% 15/09/2026	USD	545,572	0.11
50,000	Match Group Holdings II LLC Series 144A 4.125% 01/08/2030	USD	41,810	0.01
225,000	Match Group Holdings II LLC Series 144A 4.625% 01/06/2028	USD	201,602	0.04
25,000	Match Group Holdings II LLC Series 144A 5.625% 15/02/2029	USD	23,023	–
125,000	Match Group Inc Series 144A 5% 15/12/2027	USD	116,287	0.02
25,000	Mattel Inc Series 144A 3.375% 01/04/2026	USD	22,987	–
150,000	Mattel Inc Series 144A 3.75% 01/04/2029	USD	131,534	0.03
50,000	Mattel Inc 5.45% 01/11/2041	USD	39,459	0.01
25,000	Mattel Inc 6.2% 01/10/2040	USD	21,440	–
175,000	Matthews International Corp Series 144A 5.25% 01/12/2025**	USD	162,859	0.03
75,000	Mauser Packaging Solutions Holding Co Series 144A 5.5% 15/04/2024	USD	74,073	0.01
100,000	Mauser Packaging Solutions Holding Co Series 144a 7.25% 15/04/2025	USD	91,399	0.02
300,000	McGraw-Hill Education Inc Series 144A 8% 01/08/2029	USD	255,101	0.05
1,510,000	Mercer International Inc 5.125% 01/02/2029	USD	1,298,117	0.26
375,000	Meritage Homes Corp 6% 01/06/2025	USD	372,425	0.07
575,000	Metis Merger Sub LLC Series 144A 6.5% 15/05/2029	USD	474,441	0.10
1,245,000	MGIC Investment Corp 5.25% 15/08/2028	USD	1,134,336	0.23
200,000	MGM Resorts International 4.75% 15/10/2028	USD	177,279	0.04
325,000	MGM Resorts International 5.5% 15/04/2027	USD	306,757	0.06
300,000	MGM Resorts International 5.75% 15/06/2025	USD	293,349	0.06
275,000	MGM Resorts International 6.75% 01/05/2025	USD	274,083	0.06
200,000	Midcap Financial Issuer Trust 6.5% 01/05/2028	USD	174,747	0.04
300,000	Midcontinent Communications / Midcontinent Finance Corp Series 144A 5.375% 15/08/2027	USD	276,329	0.06
650,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp Series 144A 4.875% 01/05/2029	USD	562,068	0.11
150,000	Millennium Escrow Corp Series 144A 6.625% 01/08/2026	USD	108,296	0.02
125,000	Minerals Technologies Inc Series 144A 5% 01/07/2028	USD	110,324	0.02
955,000	Minerva Merger Sub Inc Series 144A 6.5% 15/02/2030	USD	716,352	0.14
75,000	MIWD Holdco II LLC / MIWD Finance Corp Series 144A 5.5% 01/02/2030	USD	61,590	0.01
535,000	ModivCare Escrow Issuer Inc Series 144A 5% 01/10/2029	USD	450,877	0.09
310,000	ModivCare Inc Series 144A 5.875% 15/11/2025	USD	286,661	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Mohegan Gaming & Entertainment Series 144A 7.875% 15/10/2024	USD	75,759	0.02
350,000	Mohegan Gaming & Entertainment Series 144A 8% 01/02/2026	USD	329,075	0.07
350,000	Molina Healthcare Inc Series 144A 3.875% 15/11/2030	USD	301,438	0.06
700,000	Molina Healthcare Inc Series 144A 3.875% 15/05/2032	USD	591,458	0.12
125,000	Molina Healthcare Inc Series 144A 4.375% 15/06/2028	USD	114,852	0.02
150,000	Moss Creek Resources Holdings Inc Series 144A 7.5% 15/01/2026	USD	139,768	0.03
725,000	Mozart Debt Merger Sub Inc Series 144A 3.875% 01/04/2029	USD	624,142	0.13
2,230,000	Mozart Debt Merger Sub Inc Series 144A 5.25% 01/10/2029	USD	1,819,959	0.37
935,000	MPH Acquisition Holdings LLC Series 144A 5.5% 01/09/2028	USD	747,892	0.15
325,000	MPH Acquisition Holdings LLC Series 144A 5.75% 01/11/2028	USD	228,808	0.05
300,000	MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	USD	211,886	0.04
225,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 01/08/2029	USD	177,292	0.04
1,180,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	USD	1,008,929	0.20
150,000	MSCI Inc Series 144A 3.25% 15/08/2033	USD	118,045	0.02
100,000	MSCI Inc Series 144A 3.625% 01/09/2030	USD	84,102	0.02
275,000	MSCI Inc Series 144A 3.625% 01/11/2031	USD	231,931	0.05
625,000	MSCI Inc Series 144A 4% 15/11/2029	USD	552,791	0.11
118,000	Murphy Oil Corp 5.75% 15/08/2025	USD	117,671	0.02
400,000	Murphy Oil Corp 6.375% 15/07/2028	USD	395,188	0.08
25,000	Murphy Oil Corp 7.05% 01/05/2029	USD	24,768	0.01
200,000	Murphy Oil USA Inc 4.75% 15/09/2029	USD	185,060	0.04
50,000	Murphy Oil USA Inc 5.625% 01/05/2027	USD	48,232	0.01
2,042,266	Murray Energy Corp Series 144A 0% 31/12/2040**	USD	204	–
600,000	Nabors Industries Inc 5.75% 01/02/2025	USD	576,753	0.12
125,000	Nabors Industries Inc Series 144A 7.375% 15/05/2027	USD	121,718	0.02
74,000	Nathan's Famous Inc Series 144A 6.625% 01/11/2025	USD	73,256	0.01
175,000	Nationstar Mortgage Holdings Inc Series 144A 5.125% 15/12/2030	USD	136,622	0.03
500,000	Nationstar Mortgage Holdings Inc Series 144A 5.5% 15/08/2028	USD	420,008	0.08
355,000	Nationstar Mortgage Holdings Inc Series 144A 5.75% 15/11/2031	USD	284,481	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
1,310,000	Nationstar Mortgage Holdings Inc Series 144A 6% 15/01/2027	USD	1,192,631	0.24
75,000	Navient Corp 5% 15/03/2027	USD	65,623	0.01
700,000	Navient Corp 5.5% 15/03/2029	USD	572,611	0.11
375,000	Navient Corp 5.875% 25/10/2024	USD	364,788	0.07
425,000	Navient Corp Series MTN 6.125% 25/03/2024	USD	423,978	0.09
675,000	Navient Corp 6.75% 25/06/2025	USD	658,294	0.13
400,000	Navient Corp 6.75% 15/06/2026	USD	381,676	0.08
150,000	NCR Corp Series 144A 5% 01/10/2028	USD	130,735	0.03
965,000	NCR Corp Series 144A 5.125% 15/04/2029	USD	831,231	0.17
100,000	NCR Corp Series 144A 5.25% 01/10/2030	USD	84,518	0.02
940,000	NCR Corp Series 144A 5.75% 01/09/2027	USD	915,358	0.18
850,000	NCR Corp Series 144A 6.125% 01/09/2029	USD	826,000	0.17
1,160,000	Neptune Bidco US Inc Series 144A 9.29% 15/04/2029	USD	1,118,907	0.22
175,000	NESCO Holdings II Inc Series 144A 5.5% 15/04/2029	USD	154,169	0.03
25,000	Netflix Inc 4.875% 15/04/2028	USD	24,319	–
275,000	Netflix Inc Series 144A 5.375% 15/11/2029	USD	270,326	0.05
75,000	Netflix Inc 5.875% 15/11/2028	USD	75,953	0.02
175,000	Netflix Inc 6.375% 15/05/2029	USD	180,768	0.04
1,530,000	New Enterprise Stone & Lime Co Inc Series 144A 5.25% 15/07/2028	USD	1,387,037	0.28
435,000	New Enterprise Stone & Lime Co Inc Series 144A 9.75% 15/07/2028	USD	401,620	0.08
125,000	New Fortress Energy Inc Series 144A 6.5% 30/09/2026	USD	120,975	0.02
542,000	Newell Brands Inc 4.45% 01/04/2026 S&P	USD	511,984	0.10
450,000	Newell Brands Inc 5.625% 01/04/2036	USD	385,997	0.08
175,000	Newell Brands Inc 5.75% 01/04/2046	USD	135,084	0.03
240,000	Newell Brands Inc 6.375% 15/09/2027	USD	238,200	0.05
495,000	Newell Brands Inc 6.625% 15/09/2029	USD	487,018	0.10
625,000	News Corp Series 144A 3.875% 15/05/2029	USD	556,297	0.11
325,000	News Corp Series 144A 5.125% 15/02/2032	USD	298,329	0.06
200,000	Nexstar Broadcasting Inc Series 144A 4.75% 01/11/2028	USD	178,290	0.04
1,265,000	Nexstar Broadcasting Inc Series 144A 5.625% 15/07/2027	USD	1,194,457	0.24
300,000	NextEra Energy Operating Partners LP Series 144A 3.875% 15/10/2026	USD	281,931	0.06
555,000	NFP Corp Series 144A 4.875% 15/08/2028	USD	481,746	0.10
1,620,000	NFP Corp Series 144A 6.875% 15/08/2028	USD	1,372,472	0.28
100,000	NFP Corp Series 144A 7.5% 01/10/2030	USD	96,545	0.02
550,000	NGL Energy Operating LLC / NGL Energy Finance Corp Series 144A 7.5% 01/02/2026	USD	497,399	0.10
150,000	Nine Energy Service Inc Series 144A 8.75% 01/11/2023	USD	142,072	0.03
325,000	NMI Holdings Inc Series 144A 7.375% 01/06/2025	USD	327,137	0.07
32,363	Noble Finance Co 11% 15/02/2028**	USD	33,981	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
275,000	Nokia of America Corp 6.45% 15/03/2029	USD	283,517	0.06
150,000	Nordstrom Inc 4.375% 01/04/2030	USD	120,750	0.02
750,000	Northern Oil and Gas Inc Series 144A 8.125% 01/03/2028	USD	733,178	0.15
75,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc Series 144A 4.75% 30/04/2027	USD	66,505	0.01
300,000	Novelis Corp Series 144A 3.25% 15/11/2026	USD	268,426	0.05
150,000	Novelis Corp Series 144A 4.75% 30/01/2030	USD	133,551	0.03
150,000	NRG Energy Inc Series 144A 3.375% 15/02/2029	USD	124,790	0.03
225,000	NRG Energy Inc Series 144A 3.625% 15/02/2031	USD	180,188	0.04
75,000	NRG Energy Inc Series 144A 3.875% 15/02/2032	USD	60,375	0.01
75,000	NRG Energy Inc 6.625% 15/01/2027	USD	75,664	0.02
25,000	NuStar Logistics LP 5.75% 01/10/2025	USD	24,341	–
109,000	NuStar Logistics LP 6% 01/06/2026	USD	105,818	0.02
50,000	NuStar Logistics LP 6.375% 01/10/2030	USD	46,592	0.01
125,000	Occidental Petroleum Corp 4.1% 15/02/2047	USD	97,729	0.02
125,000	Occidental Petroleum Corp 4.2% 15/03/2048	USD	96,782	0.02
100,000	Occidental Petroleum Corp 4.625% 15/06/2045	USD	81,145	0.02
175,000	Occidental Petroleum Corp 5.5% 01/12/2025	USD	174,756	0.04
883,000	Occidental Petroleum Corp 5.55% 15/03/2026	USD	884,174	0.18
100,000	Occidental Petroleum Corp 5.875% 01/09/2025	USD	101,030	0.02
300,000	Occidental Petroleum Corp 6.2% 15/03/2040	USD	293,620	0.06
250,000	Occidental Petroleum Corp 6.375% 01/09/2028	USD	255,536	0.05
425,000	Occidental Petroleum Corp 6.45% 15/09/2036	USD	426,581	0.09
225,000	Occidental Petroleum Corp 6.6% 15/03/2046	USD	229,797	0.05
100,000	Occidental Petroleum Corp 6.625% 01/09/2030	USD	104,450	0.02
107,000	Occidental Petroleum Corp 6.95% 01/07/2024	USD	108,606	0.02
125,000	Occidental Petroleum Corp 7.125% 15/10/2027	USD	129,309	0.03
600,000	Occidental Petroleum Corp 7.5% 01/05/2031	USD	651,837	0.13
375,000	Occidental Petroleum Corp 7.875% 15/09/2031	USD	411,094	0.08
75,000	Occidental Petroleum Corp 7.95% 15/06/2039	USD	81,077	0.02
375,000	Occidental Petroleum Corp 8.5% 15/07/2027	USD	409,228	0.08
150,000	Occidental Petroleum Corp 8.875% 15/07/2030	USD	172,148	0.03
675,000	Oceanering International Inc 6% 01/02/2028	USD	612,610	0.12
25,000	Olin Corp 5% 01/02/2030	USD	22,719	–
325,000	Olin Corp 5.625% 01/08/2029	USD	306,329	0.06
475,000	Olympus Water US Holding Corp Series 144A 4.25% 01/10/2028	USD	385,690	0.08
555,000	Olympus Water US Holding Corp Series 144A 6.25% 01/10/2029	USD	401,415	0.08
590,000	Olympus Water US Holding Corp Series 144A 7.125% 01/10/2027	USD	552,632	0.11
125,000	OneMain Finance Corp 5.375% 15/11/2029	USD	104,569	0.02
5,000	OneMain Finance Corp 6.125% 15/03/2024	USD	4,883	–

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
760,000	OneMain Finance Corp 6.625% 15/01/2028	USD	699,960	0.14
1,970,000	OneMain Finance Corp 6.875% 15/03/2025	USD	1,915,825	0.38
650,000	OneMain Finance Corp 7.125% 15/03/2026	USD	630,500	0.13
655,000	Open Text Holdings Inc Series 144A 4.125% 15/02/2030	USD	531,300	0.11
475,000	Open Text Holdings Inc Series 144A 4.125% 01/12/2031	USD	369,184	0.07
400,000	Organon Finance 1 LLC Series 144A 4.125% 30/04/2028	USD	360,392	0.07
1,255,000	Organon Finance 1 LLC Series 144A 5.125% 30/04/2031	USD	1,115,067	0.22
225,000	Oscar AcquisitionCo LLC / Oscar Finance Inc Series 144A 9.5% 15/04/2030	USD	198,990	0.04
75,000	OT Merger Corp Series 144A 7.875% 15/10/2029	USD	43,933	0.01
475,000	Outfront Media Capital LLC / Outfront Media Capital Corp Series 144A 4.25% 15/01/2029	USD	397,100	0.08
200,000	Outfront Media Capital LLC / Outfront Media Capital Corp Series 144A 4.625% 15/03/2030	USD	167,757	0.03
550,000	Outfront Media Capital LLC / Outfront Media Capital Corp Series 144A 5% 15/08/2027	USD	501,875	0.10
125,000	Ovintiv Inc 8.125% 15/09/2030	USD	139,146	0.03
480,000	Owens & Minor Inc Series 144A 4.5% 31/03/2029	USD	394,697	0.08
895,000	Owens & Minor Inc Series 144A 6.625% 01/04/2030	USD	796,550	0.16
100,000	Owens-Brockway Glass Container Inc Series 144A 5.375% 15/01/2025	USD	95,178	0.02
50,000	Owens-Brockway Glass Container Inc Series 144A 6.375% 15/08/2025	USD	48,030	0.01
100,000	Owens-Brockway Glass Container Inc Series 144A 6.625% 13/05/2027	USD	96,346	0.02
275,000	P&L Development LLC / PLD Finance Corp Series 144A 7.75% 15/11/2025	USD	223,018	0.04
75,000	Pacific Gas and Electric Co 4.55% 01/07/2030	USD	68,502	0.01
1,135,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC Series 144A 4% 15/10/2027	USD	999,265	0.20
50,000	Panther BF Aggregator 2 LP Series 144A 6.25% 15/05/2026	USD	49,609	0.01
586,000	Par Pharmaceutical Inc Series 144A 0% 31/12/2040	USD	442,040	0.09
1,785,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer Series 144A 4.875% 15/05/2029	USD	1,530,736	0.31
290,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer Series 144A 5.875% 01/10/2028	USD	268,946	0.05
425,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer Series 144A 7.5% 01/06/2025	USD	428,782	0.09
50,000	Park River Holdings Inc Series 144A 5.625% 01/02/2029	USD	34,210	0.01
36,856	Parker Drilling TI 0% 26/03/2024	USD	36,118	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
350,000	Park-Ohio Industries Inc 6.625% 15/04/2027	USD	268,327	0.05
25,000	Party City Holdings Inc Series 144A 8.75% 15/02/2026	USD	9,489	–
250,000	Patrick Industries Inc Series 144A 4.75% 01/05/2029	USD	196,658	0.04
325,000	Patrick Industries Inc Series 144A 7.5% 15/10/2027	USD	309,910	0.06
250,000	Paysafe Finance PLC / Paysafe Holdings US Corp Series 144A 4% 15/06/2029	USD	186,645	0.04
775,000	PBF Holding Co LLC / PBF Finance Corp 6% 15/02/2028	USD	708,509	0.14
25,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/06/2025	USD	24,887	0.01
300,000	PDC Energy Inc 5.75% 15/05/2026	USD	286,926	0.06
150,000	PECF USS Intermediate Holding III Corp Series 144A 8% 15/11/2029	USD	89,140	0.02
745,000	Pediatrix Medical Group Inc Series 144A 5.375% 15/02/2030	USD	630,013	0.13
500,000	Penn National Gaming Inc Series 144A 4.125% 01/07/2029	USD	408,413	0.08
400,000	Penn Virginia Holdings LLC Series 144A 9.25% 15/08/2026	USD	400,694	0.08
400,000	PennyMac Financial Services Inc Series 144A 4.25% 15/02/2029	USD	313,838	0.06
100,000	PennyMac Financial Services Inc Series 144A 5.75% 15/09/2031	USD	80,154	0.02
150,000	Performance Food Group Inc Series 144A 4.25% 01/08/2029	USD	133,501	0.03
810,000	Performance Food Group Inc Series 144A 5.5% 15/10/2027	USD	782,796	0.16
500,000	PetSmart Inc / PetSmart Finance Corp Series 144A 4.75% 15/02/2028	USD	457,400	0.09
450,000	PG&E Corp 5% 01/07/2028	USD	415,858	0.08
125,000	PGT Innovations Inc Series 144A 4.375% 01/10/2029	USD	105,432	0.02
101,000	Picasso Finance Sub Inc Series 144A 6.125% 15/06/2025	USD	100,158	0.02
1,415,000	Pike Corp Series 144A 5.5% 01/09/2028	USD	1,266,354	0.25
700,000	Plains All American Pipeline Series B FRN Perpetual	USD	614,250	0.12
450,000	Playtika Holding Corp Series 144A 4.25% 15/03/2029	USD	365,495	0.07
175,000	PM General Purchaser LLC Series 144A 9.5% 01/10/2028	USD	153,810	0.03
125,000	Polar US Borrower LLC / Schenectady International Group Inc Series 144A 6.75% 15/05/2026	USD	52,354	0.01
150,000	Post Holdings Inc Series 144A 4.5% 15/09/2031	USD	128,016	0.03
255,000	Post Holdings Inc Series 144A 4.625% 15/04/2030	USD	224,119	0.05
885,000	Post Holdings Inc Series 144A 5.5% 15/12/2029	USD	814,200	0.16
945,000	Post Holdings Inc Series 144A 5.625% 15/01/2028	USD	902,976	0.18
200,000	PRA Health Sciences Inc Series 144A 2.875% 15/07/2026	USD	180,687	0.04

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
400,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp Series 144A 5.625% 01/09/2029	USD	320,724	0.06
350,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp Series 144A 5.875% 01/09/2031	USD	267,334	0.05
275,000	Presidio Holdings Inc Series 144A 4.875% 01/02/2027	USD	257,070	0.05
325,000	Presidio Holdings Inc Series 144A 8.25% 01/02/2028	USD	291,378	0.06
50,000	Prestige Brands Inc Series 144A 3.75% 01/04/2031	USD	42,304	0.01
570,000	Prestige Brands Inc Series 144A 5.125% 15/01/2028	USD	538,134	0.11
300,000	Prime Healthcare Services Inc Series 144A 7.25% 01/11/2025	USD	256,731	0.05
250,000	Prime Security Services Borrower LLC / Prime Finance Inc Series 144A 3.375% 31/08/2027	USD	220,285	0.04
75,000	Prime Security Services Borrower LLC / Prime Finance Inc Series 144A 5.25% 15/04/2024	USD	74,156	0.01
2,180,000	Prime Security Services Borrower LLC / Prime Finance Inc Series 144A 6.25% 15/01/2028	USD	2,030,714	0.41
260,000	Primo Water Holdings Inc Series REGS 3.875% 31/10/2028	EUR	234,462	0.05
400,000	Primo Water Holdings Inc Series 144A 4.375% 30/04/2029	USD	346,158	0.07
50,000	Provident Funding Associates LP / PFG Finance Corp Series 144A 6.375% 15/06/2025	USD	44,164	0.01
25,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc Series 144A 3.625% 01/03/2029	USD	20,170	–
1,230,000	QVC Inc 4.375% 01/09/2028	USD	826,166	0.17
150,000	QVC Inc 4.75% 15/02/2027	USD	112,875	0.02
125,000	Radian Group Inc 4.5% 01/10/2024	USD	118,928	0.02
525,000	Radian Group Inc 4.875% 15/03/2027	USD	476,953	0.10
675,000	Railworks Holdings LP / Railworks Rally Inc Series 144A 8.25% 15/11/2028	USD	627,169	0.13
300,000	Range Resources Corp 8.25% 15/01/2029	USD	313,341	0.06
225,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC Series 144A 4.875% 01/11/2026	USD	198,871	0.04
445,000	Realogy Group LLC / Realogy Co-Issuer Corp Series 144A 5.25% 15/04/2030	USD	327,645	0.07
50,000	Realogy Group LLC / Realogy Co-Issuer Corp Series 144A 5.75% 15/01/2029	USD	38,311	0.01
175,000	Resideo Funding Inc Series 144A 4% 01/09/2029	USD	138,903	0.03
125,000	RHP Hotel Properties LP / RHP Finance Corp Series 144A 4.5% 15/02/2029	USD	109,453	0.02
1,135,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	USD	1,038,182	0.21
111,000	Rite Aid Corp Series 144A 8% 15/11/2026	USD	69,296	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
450,000	RLJ Lodging Trust LP Series 144A 3.75% 01/07/2026	USD	409,797	0.08
730,000	RLJ Lodging Trust LP Series 144A 4% 15/09/2029	USD	613,054	0.12
925,000	Rockcliff Energy II LLC Series 144A 5.5% 15/10/2029	USD	849,816	0.17
100,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc Series 144A 2.875% 15/10/2026	USD	85,392	0.02
575,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc Series 144A 4% 15/10/2033	USD	423,329	0.08
100,000	Rocket Software Inc Series 144A 6.5% 15/02/2029	USD	78,794	0.02
250,000	Rockies Express Pipeline LLC Series 144A 3.6% 15/05/2025	USD	234,165	0.05
50,000	Rockies Express Pipeline LLC Series 144A 4.8% 15/05/2030	USD	42,627	0.01
75,000	Rockies Express Pipeline LLC Series 144A 4.95% 15/07/2029	USD	67,577	0.01
125,000	Rockies Express Pipeline LLC Series 144A 6.875% 15/04/2040	USD	104,292	0.02
50,000	Rockies Express Pipeline LLC Series 144A 7.5% 15/07/2038	USD	45,436	0.01
200,000	Roller Bearing Co of America Inc Series 144A 4.375% 15/10/2029	USD	175,400	0.04
75,000	RP Escrow Issuer LLC Series 144A 5.25% 15/12/2025	USD	62,903	0.01
100,000	Ryan Specialty Group LLC Series 144A 4.375% 01/02/2030	USD	85,625	0.02
100,000	Sabre GLOB Inc Series 144A 9.25% 15/04/2025	USD	99,903	0.02
50,000	Sabre GLOB Inc Series 144A 11.25% 15/12/2027	USD	51,281	0.01
200,000	Science Applications International Corp Series 144A 4.875% 01/04/2028	USD	184,564	0.04
730,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc Series 144A 6.625% 01/03/2030	USD	615,042	0.12
500,000	Scientific Games International Inc Series 144A 7% 15/05/2028	USD	496,155	0.10
300,000	Scientific Games International Inc Series 144A 7.25% 15/11/2029	USD	294,266	0.06
375,000	SCIH Salt Holdings Inc Series 144A 4.875% 01/05/2028	USD	335,359	0.07
375,000	SCIH Salt Holdings Inc Series 144A 6.625% 01/05/2029	USD	313,731	0.06
970,000	SCIL IV LLC / SCIL USA Holdings LLC Series 144A 5.375% 01/11/2026	USD	814,494	0.16
325,000	Scotts Miracle-Gro Co 4% 01/04/2031	USD	247,588	0.05
50,000	Scotts Miracle-Gro Co 4.375% 01/02/2032	USD	38,554	0.01
810,000	Scripps Escrow II Inc Series 144A 5.375% 15/01/2031	USD	662,256	0.13
125,000	Scripps Escrow Inc Series 144A 5.875% 15/07/2027	USD	111,414	0.02
125,000	Sealed Air Corp Series 144A 4% 01/12/2027	USD	112,364	0.02
300,000	Sealed Air Corp Series 144A 5% 15/04/2029	USD	279,303	0.06

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
75,000	Sealed Air Corp Series 144A 6.875% 15/07/2033	USD	73,608	0.01
525,000	SeaWorld Parks & Entertainment Inc Series 144A 5.25% 15/08/2029	USD	453,075	0.09
1,045,000	SEG Holding LLC / SEG Finance Corp Series 144A 5.625% 15/10/2028	USD	993,309	0.20
200,000	Select Medical Corp Series 144A 6.25% 15/08/2026	USD	193,879	0.04
25,000	Sensata Technologies Inc Series 144A 3.75% 15/02/2031	USD	20,829	–
25,000	Sensata Technologies Inc Series 144A 4.375% 15/02/2030	USD	22,170	–
175,000	Service Corp International/US 3.375% 15/08/2030	USD	145,912	0.03
525,000	Service Corp International/US 4% 15/05/2031	USD	450,445	0.09
50,000	Service Corp International/US 4.625% 15/12/2027	USD	46,763	0.01
50,000	Service Corp International/US 5.125% 01/06/2029	USD	47,425	0.01
275,000	Service Properties Trust 4.35% 01/10/2024	USD	257,075	0.05
75,000	Service Properties Trust 4.375% 15/02/2030	USD	52,751	0.01
350,000	Service Properties Trust 4.75% 01/10/2026	USD	289,198	0.06
150,000	Service Properties Trust 4.95% 15/02/2027	USD	123,721	0.02
50,000	Service Properties Trust 4.95% 01/10/2029	USD	36,435	0.01
375,000	Service Properties Trust 5.25% 15/02/2026	USD	321,792	0.06
75,000	Service Properties Trust 5.5% 15/12/2027	USD	65,344	0.01
75,000	Service Properties Trust 7.5% 15/09/2025	USD	72,656	0.01
175,000	Shea Homes LP / Shea Homes Funding Corp 4.75% 15/02/2028	USD	150,802	0.03
400,000	Shea Homes LP / Shea Homes Funding Corp 4.75% 01/04/2029	USD	331,074	0.07
275,000	Simmons Foods Inc/Simmons Prepared Foods Inc/ Simmons Pet Food Inc/Simmons Feed Series 144A 4.625% 01/03/2029	USD	227,901	0.05
300,000	Sinclair Television Group Inc Series 144A 4.125% 01/12/2030	USD	230,407	0.05
250,000	Sinclair Television Group Inc Series 144A 5.125% 15/02/2027	USD	209,240	0.04
175,000	Sinclair Television Group Inc Series 144A 5.5% 01/03/2030	USD	134,165	0.03
700,000	Sirius XM Radio Inc Series 144A 3.125% 01/09/2026	USD	632,828	0.13
925,000	Sirius XM Radio Inc Series 144A 3.875% 01/09/2031	USD	757,145	0.15
575,000	Sirius XM Radio Inc Series 144A 4% 15/07/2028	USD	508,772	0.10
200,000	Sirius XM Radio Inc Series 144A 5% 01/08/2027	USD	186,875	0.04
275,000	Sirius XM Radio Inc Series 144A 5.5% 01/07/2029	USD	256,363	0.05
140,000	Six Flags Entertainment Corp Series 144A 4.875% 31/07/2024	USD	136,293	0.03
50,000	Six Flags Entertainment Corp Series 144A 5.5% 15/04/2027	USD	45,230	0.01
30,000	Six Flags Theme Parks Inc Series 144A 7% 01/07/2025	USD	30,114	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
325,000	Sizzling Platter LLC / Sizzling Platter Finance Corp Series 144A 8.5% 28/11/2025	USD	292,453	0.06
400,000	SLM Corp 3.125% 02/11/2026	USD	344,424	0.07
500,000	SM Energy Co 5.625% 01/06/2025	USD	487,064	0.10
50,000	SM Energy Co 6.625% 15/01/2027	USD	49,085	0.01
175,000	SM Energy Co 6.75% 15/09/2026	USD	171,797	0.03
225,000	Solaris Midstream Holdings LLC Series 144A 7.625% 01/04/2026	USD	221,886	0.04
200,000	Sonic Automotive Inc Series 144A 4.625% 15/11/2029	USD	165,243	0.03
250,000	Sonic Automotive Inc Series 144A 4.875% 15/11/2031	USD	200,225	0.04
200,000	Sotheby's Inc Series 144A 7.375% 15/10/2027	USD	195,124	0.04
100,000	Southwestern Energy Co 4.75% 01/02/2032	USD	87,541	0.02
250,000	Southwestern Energy Co 5.375% 01/02/2029	USD	236,250	0.05
275,000	Southwestern Energy Co 5.375% 15/03/2030	USD	258,888	0.05
51,000	Southwestern Energy Co 5.7% 23/01/2025	USD	50,544	0.01
50,000	Southwestern Energy Co 8.375% 15/09/2028	USD	52,010	0.01
275,000	Specialty Building Products Holdings LLC / SBP Finance Corp Series 144A 6.375% 30/09/2026	USD	227,634	0.05
8,000	Spectrum Brands 5.75% 15/07/2025	USD	7,883	–
100,000	Spectrum Brands Inc Series 144A 3.875% 15/03/2031	USD	74,931	0.02
100,000	Spectrum Brands Inc Series 144A 5.5% 15/07/2030	USD	85,819	0.02
175,000	Spirit AeroSystems Inc 4.6% 15/06/2028	USD	135,917	0.03
810,000	Spirit AeroSystems Inc Series 144A 7.5% 15/04/2025	USD	802,580	0.16
755,000	Spirit AeroSystems Inc Series 144A 9.375% 30/11/2029	USD	795,581	0.16
175,000	Sprint Capital Corp 6.875% 15/11/2028	USD	185,659	0.04
600,000	Sprint Capital Corp 8.75% 15/03/2032	USD	718,185	0.14
375,000	Sprint Corp 7.125% 15/06/2024	USD	383,431	0.08
575,000	Sprint Corp 7.875% 15/09/2023	USD	588,191	0.12
550,000	SRM Escrow Issuer LLC Series 144A 6% 01/11/2028	USD	490,501	0.10
175,000	SRS Distribution Inc Series 144A 4.625% 01/07/2028	USD	156,678	0.03
125,000	SRS Distribution Inc Series 144A 6% 01/12/2029	USD	102,631	0.02
1,745,000	SS&C Technologies Inc Series 144A 5.5% 30/09/2027	USD	1,670,500	0.34
225,000	Standard Industries Inc/NJ Series 144A 4.375% 15/07/2030	USD	184,826	0.04
25,000	Standard Industries Inc/NJ Series 144A 4.75% 15/01/2028	USD	22,695	–
1,345,000	Standard Industries Inc/NJ Series 144A 5% 15/02/2027	USD	1,239,668	0.25
750,000	Staples Inc Series 144A 7.5% 15/04/2026	USD	670,365	0.13
475,000	Staples Inc Series 144A 10.75% 15/04/2027	USD	348,201	0.07
75,000	Starwood Property Trust Inc Series 144A 3.75% 31/12/2024	USD	70,955	0.01
50,000	Station Casinos LLC Series 144A 4.625% 01/12/2031	USD	41,975	0.01
175,000	STL Holding Co LLC Series 144A 7.5% 15/02/2026	USD	151,286	0.03

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
125,000	Suburban Propane Partners LP/Suburban Energy Finance Corp Series 144A 5% 01/06/2031	USD	107,039	0.02
175,000	Summit Materials LLC / Summit Materials Finance Corp Series 144A 5.25% 15/01/2029	USD	161,744	0.03
100,000	Summit Materials LLC / Summit Materials Finance Corp Series 144A 6.5% 15/03/2027	USD	98,157	0.02
375,000	Sunoco LP / Sunoco Finance Corp 4.5% 30/04/2030	USD	325,841	0.07
250,000	Sunoco LP / Sunoco Finance Corp 6% 15/04/2027	USD	246,760	0.05
325,000	SWF Escrow Issuer Corp Series 144A 6.5% 01/10/2029	USD	191,911	0.04
300,000	Synaptics Inc Series 144A 4% 15/06/2029	USD	250,494	0.05
25,000	Talen Energy Supply LLC Series 144A 0% 31/12/2040	USD	25,735	0.01
200,000	Talen Energy Supply LLC Series 144A 6.625% 15/01/2028	USD	202,744	0.04
250,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp Series 144A 6% 31/12/2030	USD	226,561	0.05
175,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp Series 144A 6% 01/09/2031	USD	156,285	0.03
150,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp Series 144A 7.5% 01/10/2025	USD	152,061	0.03
175,000	Talos Production Inc 12% 15/01/2026	USD	183,082	0.04
425,000	Tap Rock Resources LLC Series 144A 7% 01/10/2026	USD	398,138	0.08
50,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/01/2032	USD	42,943	0.01
300,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 01/02/2031	USD	273,648	0.05
125,000	Taylor Morrison Communities Inc Series 144A 5.75% 15/01/2028	USD	116,343	0.02
500,000	TEGNA Inc 4.625% 15/03/2028	USD	472,195	0.09
125,000	TEGNA Inc 5% 15/09/2029	USD	117,043	0.02
150,000	Tempur Sealy International Inc Series 144A 3.875% 15/10/2031	USD	116,630	0.02
75,000	Tempur Sealy International Inc Series 144A 4% 15/04/2029	USD	62,275	0.01
475,000	Tenet Healthcare Corp Series 144A 4.25% 01/06/2029	USD	412,682	0.08
250,000	Tenet Healthcare Corp Series 144A 4.375% 15/01/2030	USD	218,103	0.04
300,000	Tenet Healthcare Corp Series 144A 4.625% 01/09/2024	USD	294,093	0.06
200,000	Tenet Healthcare Corp Series 144A 4.625% 15/06/2028	USD	179,351	0.04
550,000	Tenet Healthcare Corp Series 144A 4.875% 01/01/2026	USD	522,769	0.10
275,000	Tenet Healthcare Corp Series 144A 5.125% 01/11/2027	USD	259,266	0.05
1,594,000	Tenet Healthcare Corp Series 144A 6.125% 01/10/2028	USD	1,409,216	0.28
455,000	Tenet Healthcare Corp Series 144A 6.125% 15/06/2030	USD	431,699	0.09
2,750,000	Tenet Healthcare Corp Series 144A 6.25% 01/02/2027	USD	2,638,460	0.53
100,000	Tenet Healthcare Corp 6.875% 15/11/2031	USD	87,671	0.02
475,000	Terex Corp Series 144A 5% 15/05/2029	USD	430,345	0.09

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
300,000	TerraForm Power Operating LLC Series 144A 4.75% 15/01/2030	USD	270,544	0.05
125,000	TerraForm Power Operating LLC Series 144A 5% 31/01/2028	USD	116,073	0.02
9,847	Texas Competitive Series 144A 0% 31/12/2040**	USD	11	–
175,000	Thor Industries Inc Series 144A 4% 15/10/2029	USD	139,320	0.03
175,000	Titan International Inc 7% 30/04/2028	USD	167,574	0.03
150,000	TKC Holdings Inc Series 144A 10.5% 15/05/2029	USD	85,757	0.02
150,000	T-Mobile USA Inc 2.625% 15/02/2029	USD	127,988	0.03
150,000	T-Mobile USA Inc 2.875% 15/02/2031	USD	125,504	0.03
600,000	T-Mobile USA Inc 3.375% 15/04/2029	USD	531,211	0.11
100,000	T-Mobile USA Inc 3.5% 15/04/2031	USD	87,255	0.02
575,000	T-Mobile USA Inc 4.75% 01/02/2028	USD	559,674	0.11
1,215,000	TMS International Corp Series 144A 6.25% 15/04/2029	USD	876,424	0.18
100,000	Toll Brothers Finance Corp 4.875% 15/03/2027	USD	93,774	0.02
100,000	TopBuild Corp Series 144A 4.125% 15/02/2032	USD	80,208	0.02
100,000	TPC Group Inc Series 144A 0% 31/12/2040	USD	60,250	0.01
670,000	TransDigm Inc 4.625% 15/01/2029	USD	590,303	0.12
475,000	TransDigm Inc 4.875% 01/05/2029	USD	415,207	0.08
2,035,000	TransDigm Inc 5.5% 15/11/2027	USD	1,921,437	0.39
350,000	TransDigm Inc 6.375% 15/06/2026	USD	344,284	0.07
500,000	TransDigm Inc 7.5% 15/03/2027	USD	501,937	0.10
300,000	Transocean Inc Series 144A 7.25% 01/11/2025	USD	260,784	0.05
175,000	TRI Pointe Group Inc 5.25% 01/06/2027	USD	157,787	0.03
100,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/06/2024	USD	100,000	0.02
150,000	Trident TPI Holdings Inc Series 144A 9.25% 01/08/2024	USD	143,494	0.03
200,000	TriMas Corp Series 144A 4.125% 15/04/2029	USD	170,853	0.03
250,000	Triton Water Holdings Inc Series 144A 6.25% 01/04/2029	USD	195,000	0.04
125,000	Triumph Group Inc Series 144A 6.25% 15/09/2024	USD	118,910	0.02
99,000	Triumph Group Inc Series 144A 8.875% 01/06/2024	USD	101,390	0.02
1,015,000	Tronox Inc Series 144A 4.625% 15/03/2029	USD	818,466	0.16
450,000	TTM Technologies Inc Series 144A 4% 01/03/2029	USD	382,492	0.08
175,000	Twilio Inc 3.875% 15/03/2031	USD	141,953	0.03
125,000	Twitter Inc Series 144A 3.875% 15/12/2027	USD	123,067	0.02
500,000	Twitter Inc Series 144A 5% 01/03/2030	USD	498,126	0.10
450,000	Uber Technologies Inc Series 144A 4.5% 15/08/2029	USD	392,580	0.08
580,000	Uber Technologies Inc Series 144A 6.25% 15/01/2028	USD	560,413	0.11
920,000	Uber Technologies Inc Series 144A 7.5% 15/05/2025	USD	926,973	0.19
1,080,000	Uber Technologies Inc Series 144A 7.5% 15/09/2027	USD	1,087,279	0.22
375,000	Uber Technologies Inc Series 144A 8% 01/11/2026	USD	379,781	0.08
1,055,000	Unifrax Escrow Issuer Corp Series 144A 5.25% 30/09/2028	USD	872,485	0.18

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
59,279	United Airlines 2020-1 Class A Pass Through Trust Series 20-1 5.875% 15/04/2029	USD	58,670	0.01
125,000	United Airlines Inc Series 144A 4.375% 15/04/2026	USD	116,503	0.02
450,000	United Airlines Inc Series 144A 4.625% 15/04/2029	USD	401,068	0.08
50,000	United Natural Foods Inc Series 144A 6.75% 15/10/2028	USD	48,561	0.01
156,000	United Rentals North America Inc 3.75% 15/01/2032	USD	129,802	0.03
75,000	United Rentals North America Inc 3.875% 15/02/2031	USD	64,616	0.01
600,000	United Rentals North America Inc 4% 15/07/2030	USD	521,262	0.10
150,000	United Rentals North America Inc 4.875% 15/01/2028	USD	144,038	0.03
225,000	United Rentals North America Inc 5.25% 15/01/2030	USD	212,367	0.04
25,000	United Rentals North America Inc 5.5% 15/05/2027	USD	24,695	0.01
150,000	United Rentals North America Inc Series 144A 6% 15/12/2029	USD	151,037	0.03
10,000	United States Steel Corp 6.875% 01/03/2029	USD	9,765	–
375,000	United Wholesale Mortgage LLC Series 144A 5.5% 15/04/2029	USD	310,714	0.06
75,000	United Wholesale Mortgage LLC Series 144A 5.75% 15/06/2027	USD	66,507	0.01
100,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC Series 144A 6% 15/01/2030	USD	72,330	0.01
175,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC Series 144A 7.875% 15/02/2025	USD	175,977	0.04
175,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC Series 144A 4.75% 15/04/2028	USD	146,463	0.03
175,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC Series 144A 6.5% 15/02/2029	USD	128,511	0.03
870,000	Univar Solutions USA Inc Series 144A 5.125% 01/12/2027	USD	838,249	0.17
700,000	Univision Communications Inc Series 144A 4.5% 01/05/2029	USD	596,715	0.12
50,000	Univision Communications Inc Series 144A 5.125% 15/02/2025	USD	48,317	0.01
1,310,000	Univision Communications Inc Series 144A 6.625% 01/06/2027	USD	1,278,548	0.26
300,000	Univision Communications Inc Series 144A 7.375% 30/06/2030	USD	299,780	0.06
575,000	US Foods Inc Series 144A 4.75% 15/02/2029	USD	513,188	0.10
905,000	US Foods Inc Series 144A 6.25% 15/04/2025	USD	914,561	0.18
880,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01/04/2026	USD	843,977	0.17
320,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01/09/2027	USD	306,037	0.06
225,000	Venture Global Calcasieu Pass LLC Series 144A 3.875% 15/08/2029	USD	194,614	0.04

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
225,000	Venture Global Calcasieu Pass LLC Series 144A 3.875% 01/11/2033	USD	183,375	0.04
325,000	Venture Global Calcasieu Pass LLC Series 144A 4.125% 15/08/2031	USD	280,683	0.06
152,500	Vericast Corp Series 144A 11% 15/09/2026	USD	158,028	0.03
250,000	Verscend Escrow Corp Series 144A 9.75% 15/08/2026	USD	250,425	0.05
345,000	Vertiv Group Corp Series 144A 4.125% 15/11/2028	USD	297,107	0.06
175,000	VICI Properties LP / VICI Note Co Inc Series 144A 3.75% 15/02/2027	USD	158,096	0.03
125,000	VICI Properties LP / VICI Note Co Inc Series 144A 4.125% 15/08/2030	USD	108,479	0.02
250,000	VICI Properties LP / VICI Note Co Inc Series 144A 4.25% 01/12/2026	USD	232,868	0.05
300,000	VICI Properties LP / VICI Note Co Inc Series 144A 4.625% 15/06/2025	USD	287,444	0.06
350,000	VICI Properties LP / VICI Note Co Inc Series 144A 4.625% 01/12/2029	USD	318,281	0.06
275,000	Victoria's Secret & Co Series 144A 4.625% 15/07/2029	USD	232,442	0.05
50,000	Viking Cruises Ltd Series 144A 7% 15/02/2029	USD	42,044	0.01
75,000	Virtusa Corp Series 144A 7.125% 15/12/2028	USD	56,378	0.01
225,000	Vistra Corp Series 144A FRN Perpetual	USD	201,546	0.04
138,000	Vistra Operations Co LLC Series 144A 4.375% 01/05/2029	USD	123,620	0.02
1,280,000	Vistra Operations Co LLC Series 144A 5% 31/07/2027	USD	1,202,994	0.24
250,000	Vistra Operations Co LLC Series 144A 5.5% 01/09/2026	USD	242,255	0.05
75,000	Vistra Operations Co LLC Series 144A 5.625% 15/02/2027	USD	72,642	0.01
1,105,000	VM Consolidated Inc Series 144A 5.5% 15/04/2029	USD	974,098	0.20
1,620,000	WASH Multifamily Acquisition Inc Series 144A 5.75% 15/04/2026	USD	1,520,629	0.31
500,000	Washington Mutual Escrow Line 0% 15/11/2021**	USD	5,500	–
1,650,000	Watco Cos LLC / Watco Finance Corp Series 144A 6.5% 15/06/2027	USD	1,605,862	0.32
1,020,000	Weekley Homes LLC / Weekley Finance Corp Series 144A 4.875% 15/09/2028	USD	827,777	0.17
550,000	Werner FinCo LP / Werner FinCo Inc Series 144A 8.75% 15/07/2025	USD	444,845	0.09
150,000	WESCO Distribution Inc Series 144A 7.25% 15/06/2028	USD	152,126	0.03
275,000	Western Gas Partners LP 4.5% 01/03/2028	USD	255,541	0.05
75,000	Western Gas Partners LP 4.75% 15/08/2028	USD	69,502	0.01
1,310,000	Western Gas Partners LP 5.3% 01/03/2048	USD	1,090,984	0.22
1,070,000	Western Gas Partners LP 5.5% 15/08/2048	USD	884,729	0.18
175,000	Western Global Airlines LLC Series 144A 10.375% 15/08/2025	USD	146,002	0.03
50,000	Western Midstream Operating LP 4.65% 01/07/2026	USD	48,715	0.01

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 89.33% (31 May 2022: 93.09%) (continued)				
United States: 73.30% (31 May 2022: 75.91%) (continued)				
Corporate bonds: 73.30% (31 May 2022: 75.91%)				
150,000	Western Midstream Operating LP 5.45% 01/04/2044	USD	123,524	0.02
150,000	Wheel Pros Inc Series 144A 6.5% 15/05/2029	USD	55,456	0.01
225,000	White Cap Buyer LLC Series 144A 6.875% 15/10/2028	USD	194,246	0.04
225,000	White Cap Parent LLC Series 144A 8.25% 15/03/2026	USD	191,876	0.04
150,000	Williams Scotsman International Inc Series 144A 4.625% 15/08/2028	USD	136,555	0.03
122,774	Windstream Services LLC 0% 24/08/2027	USD	112,829	0.02
331,000	Winnebago Industries Inc Series 144A 6.25% 15/07/2028	USD	305,784	0.06
300,000	World Acceptance Corp Series 144A 7% 01/11/2026	USD	176,807	0.04
1,045,000	WR Grace Holdings LLC Series 144A 4.875% 15/06/2027	USD	937,574	0.19
830,000	WR Grace Holdings LLC Series 144A 5.625% 15/08/2029	USD	686,360	0.14
100,000	Wyndham Destinations Inc Series 144A 4.625% 01/03/2030	USD	81,208	0.02
325,000	Wyndham Destinations Inc Series 144A 6.625% 31/07/2026	USD	318,854	0.06
225,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp Series 144A 5.25% 15/05/2027	USD	206,448	0.04
25,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp Series 144A 5.5% 01/03/2025	USD	24,034	–
495,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp Series 144A 5.125% 01/10/2029	USD	431,129	0.09
930,000	Xerox Holdings Corp Series 144A 5% 15/08/2025	USD	866,295	0.17
1,790,000	Xerox Holdings Corp Series 144A 5.5% 15/08/2028	USD	1,442,829	0.29
100,000	XHR LP Series 144A 4.875% 01/06/2029	USD	85,582	0.02
175,000	XHR LP Series 144A 6.375% 15/08/2025	USD	170,628	0.03
625,000	Yum! Brands Inc 5.375% 01/04/2032	USD	580,491	0.12
1,205,000	Zayo Group Holdings Inc Series 144A 4% 01/03/2027	USD	865,057	0.17
22,000	Ziff Davis Inc Series 144A 4.625% 15/10/2030	USD	19,186	–
790,000	ZipRecruiter Inc Series 144A 5% 15/01/2030	USD	646,062	0.13
Total United States			365,532,133	73.30
Total bonds			445,466,749	89.33
Accrued income on financial assets at fair value through profit or loss: 1.50% (31 May 2022: 1.50%)			7,471,875	1.50

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 0.78% (31 May 2022: 0.51%)			
	Bermuda: 0.02% (31 May 2022: 0.03%)			
	Mining: 0.02% (31 May 2022: 0.03%)			
108,199	Petra Diamonds Ltd Com GBP0.00001	GBP	119,512	0.02
	Total Bermuda		119,512	0.02
	Ireland: 0.02% (31 May 2022: 0.00%)			
	Health care: 0.02% (31 May 2022: 0.00%)			
6,720	Mallinckrodt PLC Com NPV	USD	72,744	0.02
	Total Ireland		72,744	0.02
	Luxembourg: 0.03% (31 May 2022: 0.03%)			
	Telecommunications: 0.03% (31 May 2022: 0.03%)			
5,301	Intelsat Emergence SA Com USD1.00**	USD	123,248	0.03
	Total Luxembourg		123,248	0.03
	United Kingdom: 0.00% (31 May 2022: 0.00%)			
	Oil & gas: 0.00% (31 May 2022: 0.00%)			
336	Noble Corp PLC Com USD0.0001	USD	12,471	–
	Total United Kingdom		12,471	–
	United States: 0.71% (31 May 2022: 0.45%)			
	Common stock: 0.56% (31 May 2022: 0.31%)			
10,465	Canvas Energy Com USD1.00**	USD	588,656	0.12
194	Carnelian Point Holdings LP Com USD1.00**	USD	460,783	0.09
450	Cloud Peak Energy Inc Com USD1.00**	USD	–	–
36	David's Bridal Com USD1.00**	USD	1	–
15,563	Diamond Offshore Drilling Inc Com USD1.00**	USD	89,487	0.02
402	Dummy Defaulted Ultra Resources Inc Com USD1.00**	USD	–	–
9,842,533	Education Mgt. Llc/Corp Com USD1.00**	USD	–	–
54,457	Exide Technologies Com USD1.00**	USD	–	–
2,472	Ferrellgas Partners LP New Unit LTD Com USD1.00**	USD	494,400	0.10
5,956	Nine Point Common Pref USD1.00**	USD	–	–
33,708	Phi Group Inc Com USD1.00**	USD	809,329	0.16
9,640	Superior Energy Inc Class A Com USD1.00**	USD	327,760	0.07
	Electric: 0.00% (31 May 2022: 0.00%)			
103	Nine Point Energy Holdings Pref USD1.00**	USD	–	–

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 0.78% (31 May 2022: 0.51%) (continued)				
United States: 0.71% (31 May 2022: 0.45%) (continued)				
Electrical components & equipment: 0.00% (31 May 2022: 0.00%)				
2,835	Exide Technologies Com USD1.00**	USD	–	–
Energy alternate sources: 0.00% (31 May 2022: 0.00%)				
10,809	Colt Holdings Inc Rest Class B Units USD1.00**	USD	–	–
Foreign currencies: 0.05% (31 May 2022: 0.04%)				
31,200	UC Holdings Inc Com USD1.00**	USD	249,600	0.05
Gas: 0.03% (31 May 2022: 0.03%)				
6,288	Global Partners LP Pref USD25.00	USD	160,313	0.03
Internet: 0.00% (31 May 2022: 0.00%)				
23,922	Bluestem Group Inc Com USD0.01**	USD	15,549	–
Iron/steel: 0.00% (31 May 2022: 0.00%)				
340	Aquilex Holdings LLC Class A Com NPV**	USD	–	–
534	Aquilex Holdings LLC Class B Com NPV**	USD	–	–
Media: 0.00% (31 May 2022: 0.00%)				
2,021	iHeartMedia Inc Com USD0.001	USD	16,229	–
Oil & gas: 0.03% (31 May 2022: 0.04%)				
23	Gulfport Energy Corp Com USD0.01**	USD	144,727	0.03
1,294	Parker Drilling Co Com USD0.01**	USD	8,411	–
9,218	Warren Resources Inc USD1.00**	USD	4,609	–
Pharmaceuticals: 0.00% (31 May 2022: 0.00%)				
1,078	Directbuy Holdings Inc USD1.00**	USD	–	–
Pipelines: 0.04% (31 May 2022: 0.03%)				
8,826	Summit Midstream Partners LP NPV	USD	181,286	0.04
Renewable energy: 0.00% (31 May 2022: 0.00%)				
1	Energy Vault Holdings Inc Com USD0.001	USD	4	–
Total United States			3,551,144	0.71
Total equities			3,879,119	0.78

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Investment funds: 6.98% (31 May 2022: 1.22%)			
	Ireland: 6.98% (31 May 2022: 1.22%)			
387,450	iShares USD High Yield Corp Bond UCITS ETF	USD	34,814,552	6.98
	Total Ireland		34,814,552	6.98
	Total investment funds		34,814,552	6.98
	Rights: 0.00% (31 May 2022: 0.00%)			
	Luxembourg: 0.00% (31 May 2022: 0.00%)			
554	Intelsat Emergence SA F+ Rights USD1.00 **	USD	111	–
554	Intelsat Emergence SA F+ Rights USD1.00 **	USD	55	–
	Total Luxembourg		166	–
	United States: 0.00% (31 May 2022: 0.00%)			
20,564	Midas Intermediate Holdco Rights USD1.00 **	USD	20,564	–
	Total United States		20,564	–
	Total rights		20,730	–
	Warrants: 0.14% (31 May 2022: 0.13%)			
	United States: 0.14% (31 May 2022: 0.13%)			
16	Wts. Chaparral Energy 01/10/2024**	USD	–	–
16	Wts. Chaparral Energy 01/10/2025**	USD	–	–
136	Wts. David's Bridal 31/12/2040**	USD	–	–
1	Wts. Intelsat Emergence SA 17/02/2027**	USD	1	–
28,203	Wts. Phi Group 0% 04/09/2044**	USD	677,126	0.14
797	Wts. Travel Holdings 19/11/2026**	USD	4,702	–
839	Wts. Travel Holdings 19/11/2028**	USD	4,296	–
12,758	Wts. Vistra Energy Corp 02/02/2024	USD	3,349	–
	Total United States		689,474	0.14
	Total warrants		689,474	0.14

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: 2.56%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Northern Trust	EUR	43,436	USD	43,179	7/12/2022	1,556	–
Northern Trust	USD	79,047	EUR	76,223	7/12/2022	543	–
Northern Trust	USD	97,343	EUR	94,046	7/12/2022	482	–
Northern Trust	USD	69,701	EUR	67,436	7/12/2022	246	–
Northern Trust	GBP	3,392	USD	3,841	7/12/2022	199	–
Northern Trust	USD	7,189	GBP	5,955	7/12/2022	96	–
Northern Trust	GBP	5,205	USD	6,193	7/12/2022	7	–
UBS	GBP	299,194,546	USD	352,381,763	16/12/2022	4,106,479	0.82
UBS	GBP	6,853,094	USD	8,071,355	16/12/2022	94,059	0.02
UBS	GBP	1,651,189	USD	1,944,717	16/12/2022	22,663	0.01
UBS	GBP	1,088,549	USD	1,282,058	16/12/2022	14,940	–
UBS	GBP	303,410	USD	357,347	16/12/2022	4,164	–
UBS	GBP	244,700	USD	288,200	16/12/2022	3,359	–
UBS	GBP	143,085	USD	167,234	16/12/2022	3,250	–
UBS	GBP	204,541	USD	240,902	16/12/2022	2,807	–
UBS	GBP	196,919	USD	231,925	16/12/2022	2,703	–
UBS	GBP	76,798	USD	90,451	16/12/2022	1,054	–
UBS	GBP	48,842	USD	57,564	16/12/2022	631	–
UBS	USD	9,597	GBP	7,969	16/12/2022	102	–
UBS	GBP	37,909	USD	45,129	16/12/2022	39	–
UBS	USD	2,529	EUR	2,428	16/12/2022	27	–
UBS	USD	5,323	EUR	5,145	16/12/2022	20	–
UBS	USD	1,608	EUR	1,543	16/12/2022	17	–
UBS	GBP	10,886	USD	12,955	16/12/2022	16	–
UBS	USD	1,245	EUR	1,194	16/12/2022	14	–
Total fair value gains on forward currency contracts						4,259,473	0.85

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Northern Trust	USD	6,612	GBP	5,563	7/12/2022	(13)	–
Northern Trust	EUR	17,132	USD	17,757	7/12/2022	(112)	–
Northern Trust	USD	17,483	GBP	14,813	7/12/2022	(160)	–
Northern Trust	USD	52,293	EUR	52,155	7/12/2022	(1,422)	–
Northern Trust	USD	712,813	GBP	620,362	7/12/2022	(26,069)	–
Northern Trust	USD	5,813,172	EUR	5,867,357	7/12/2022	(229,820)	(0.05)
UBS	EUR	1,786	USD	1,848	16/12/2022	(8)	–
UBS	GBP	2,115	USD	2,553	16/12/2022	(33)	–
UBS	USD	8,239	EUR	8,035	16/12/2022	(44)	–
UBS	USD	41,961	GBP	35,306	16/12/2022	(106)	–
UBS	GBP	21,264	USD	25,524	16/12/2022	(188)	–
UBS	EUR	551,646	USD	568,958	16/12/2022	(329)	–
UBS	EUR	690,842	USD	712,523	16/12/2022	(413)	–
UBS	EUR	953,055	USD	982,966	16/12/2022	(569)	–
UBS	USD	57,442	GBP	48,718	16/12/2022	(605)	–
UBS	EUR	1,312,659	USD	1,353,855	16/12/2022	(784)	–

GlobalAccess Global High Yield Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: 2.56%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	GBP	435,554	USD	519,755	16/12/2022	(796)	–
UBS	EUR	1,574,396	USD	1,623,807	16/12/2022	(940)	–
UBS	EUR	1,713,183	USD	1,766,950	16/12/2022	(1,023)	–
UBS	EUR	1,825,527	USD	1,882,820	16/12/2022	(1,090)	–
UBS	EUR	1,888,738	USD	1,948,015	16/12/2022	(1,128)	–
UBS	GBP	115,126	USD	139,285	16/12/2022	(2,113)	–
UBS	USD	156,377	GBP	133,187	16/12/2022	(2,314)	–
UBS	EUR	4,150,810	USD	4,281,079	16/12/2022	(2,478)	–
UBS	EUR	4,159,068	USD	4,289,596	16/12/2022	(2,483)	–
Total fair value losses on forward currency contracts						(275,040)	(0.05)
Total forward currency contracts						3,984,433	0.80
						Fair value USD	% of net assets
Total value of investments						496,326,932	99.53
Cash & cash equivalents and Cash Collateral*						2,860,231	0.57
Other net liabilities						(495,680)	(0.10)
Net assets attributable to holders of redeemable participating shares						498,691,483	100.00

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.

Investment funds and AIFs.

OTC financial derivative instruments.

Other assets.

**% of total
assets**

91.29

6.95

0.85

0.91

100.00

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 91.78% (31 May 2022: 95.26%)			
	Argentina: 0.04% (31 May 2022: 0.04%)			
	Government bonds: 0.04% (31 May 2022: 0.04%)			
9,739	Argentine Republic Government International Bond 1% 09/07/2029	USD	2,491	–
637,100	Argentine Republic Government International Bond 3.5% 09/07/2041	USD	173,977	0.04
	Total Argentina		176,468	0.04
	Australia: 0.65% (31 May 2022: 0.67%)			
	Corporate bonds: 0.65% (31 May 2022: 0.67%)			
300,000	APPF Commercial Finance Pty Ltd Series MTN 3.6% 11/11/2031	AUD	164,172	0.03
500,000	CIMIC Finance Ltd Series GMTN 1.5% 28/05/2029	EUR	400,088	0.09
500,000	Commonwealth Bank of Australia Series 144A 3.784% 14/03/2032	USD	411,314	0.09
100,000	Lendlease Finance Ltd Series MTN 3.4% 27/10/2027	AUD	59,417	0.01
550,000	Macquarie Bank Ltd Series EMTN 1.125% 15/12/2025	GBP	585,941	0.13
300,000	Transurban Finance Co Pty Ltd Series 144A 2.45% 16/03/2031	USD	240,670	0.05
700,000	Woodside Finance Ltd Series 144A 3.7% 15/03/2028	USD	634,207	0.14
600,000	Woolworths Group Ltd Series EMTN 0.375% 15/11/2028	EUR	496,489	0.11
	Total Australia		2,992,298	0.65
	Austria: 0.08% (31 May 2022: 0.08%)			
	Corporate bonds: 0.08% (31 May 2022: 0.08%)			
200,000	Erste Group Bank AG Series PERP FRN Perpetual	EUR	162,942	0.04
200,000	Erste Group Bank AG FRN Perpetual	EUR	203,124	0.04
	Total Austria		366,066	0.08
	Belgium: 0.33% (31 May 2022: 0.22%)			
	Corporate bonds: 0.33% (31 May 2022: 0.22%)			
400,000	KBC Groep NV Series EMTN FRN 23/11/2027	EUR	416,694	0.09
300,000	Silfin NV 2.875% 11/04/2027	EUR	264,188	0.06
1,000,000	Sofina SA 1% 23/09/2028	EUR	832,771	0.18
	Total Belgium		1,513,653	0.33
	Bermuda: 0.65% (31 May 2022: 0.71%)			
	Corporate bonds: 0.65% (31 May 2022: 0.71%)			
1,300,000	Aircastle Ltd Series 144A 2.85% 26/01/2028	USD	1,059,651	0.23
200,000	Aircastle Ltd 4.25% 15/06/2026	USD	186,589	0.04

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Bermuda: 0.65% (31 May 2022: 0.71%) (continued)				
Corporate bonds: 0.65% (31 May 2022: 0.71%)				
100,000	Bacardi Ltd 2.75% 03/07/2023	EUR	102,673	0.02
1,300,000	Bacardi Ltd Series 144A 4.45% 15/05/2025	USD	1,263,115	0.28
400,000	Bacardi Ltd Series 144A 5.15% 15/05/2038	USD	363,000	0.08
Total Bermuda			2,975,028	0.65
Brazil: 0.00% (31 May 2022: 0.04%)				
Corporate bonds: 0.00% (31 May 2022: 0.04%)				
British Virgin Islands: 0.07% (31 May 2022: 0.19%)				
Corporate bonds: 0.07% (31 May 2022: 0.19%)				
200,000	CLP Power Hong Kong Financing Ltd Series EMTN 2.125% 30/06/2030	USD	162,379	0.03
200,000	SF Holding Investment 2021 Ltd 3.125% 17/11/2031	USD	163,190	0.04
Total British Virgin Islands			325,569	0.07
Canada: 1.75% (31 May 2022: 1.53%)				
Corporate bonds: 1.15% (31 May 2022: 0.96%)				
85,613	Air Canada 2013-1 Class A Pass Through Trust Series 144A 4.125% 15/11/2026	USD	77,668	0.02
568,538	Air Canada 2015-2 Class AA Pass Through Trust Series 144A 3.75% 15/06/2029	USD	496,457	0.11
300,000	Brookfield Finance Inc 3.625% 15/02/2052	USD	201,874	0.04
500,000	Brookfield Finance Inc 4.7% 20/09/2047	USD	405,274	0.09
385,000	Canadian Pacific Railway Co 2.9% 01/02/2025	USD	369,074	0.08
320,000	Canadian Pacific Railway Co 3% 02/12/2041	USD	241,367	0.05
195,000	Canadian Pacific Railway Co 3.1% 02/12/2051	USD	137,465	0.03
550,000	Cenovus Energy Inc 5.4% 15/06/2047	USD	509,007	0.11
300,000	CGI Inc 1.45% 14/09/2026	USD	264,462	0.06
300,000	CI Financial Corp 4.1% 15/06/2051	USD	181,824	0.04
500,000	Fairfax Financial Holdings Ltd 3.95% 03/03/2031	CAD	327,655	0.07
200,000	Fairfax Financial Holdings Ltd 4.85% 17/04/2028	USD	189,178	0.04
400,000	Great-West Lifeco Inc 1.75% 07/12/2026	EUR	381,996	0.08
103,000	Nutrien Ltd 4.9% 01/06/2043	USD	91,923	0.02
650,000	Open Text Corp Series 144A 6.9% 01/12/2027	USD	651,599	0.14
840,000	TransCanada PipeLines Ltd 2.5% 12/10/2031	USD	681,224	0.15
100,000	West Fraser Timber Co Ltd Series 144A 4.35% 15/10/2024	USD	97,521	0.02
Government bonds: 0.60% (31 May 2022: 0.57%)				
575,000	Province of Ontario Canada Series EMTN 0.25% 15/12/2026	GBP	584,397	0.13

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Canada: 1.75% (31 May 2022: 1.53%) (continued)				
Government bonds: 0.60% (31 May 2022: 0.57%)				
100,000	Province of Ontario Canada 2.6% 02/06/2025	CAD	71,456	0.02
1,300,000	Province of Quebec Canada 1.5% 01/09/2031	CAD	804,074	0.17
1,800,000	Province of Quebec Canada 2.75% 01/09/2025	CAD	1,290,033	0.28
Total Canada			8,055,528	1.75
Cayman Islands: 0.94% (31 May 2022: 1.40%)				
Corporate bonds: 0.94% (31 May 2022: 1.40%)				
500,000	Alibaba Group Holding Ltd 2.7% 09/02/2041	USD	321,647	0.07
200,000	Alibaba Group Holding Ltd 4.4% 06/12/2057	USD	151,339	0.03
258,000	Avolon Holdings Funding Ltd Series 144A 2.528% 18/11/2027	USD	208,843	0.05
200,000	Avolon Holdings Funding Ltd Series 144A 4.25% 15/04/2026	USD	181,585	0.04
100,000	Avolon Holdings Funding Ltd Series 144A 5.5% 15/01/2026	USD	94,794	0.02
800,000	CK Hutchison Finance 16 Ltd Series B 2% 06/04/2028	EUR	743,160	0.16
500,000	Kaisa Group Holdings Ltd 8.5% 30/06/2022	USD	52,583	0.01
300,000	Kaisa Group Holdings Ltd 9.75% 28/09/2023	USD	28,927	0.01
200,000	Kaisa Group Holdings Ltd Series REGS 11.95% 22/10/2022	USD	21,270	–
7,789	Odebrecht Offshore Drilling Finance Ltd Series REGS 6.72% 01/12/2022	USD	7,789	–
613,525	Odebrecht Offshore Drilling Finance Ltd Series 144A 7.72% 01/12/2026	USD	151,080	0.03
71,662	Odebrecht Oil & Gas Finance Ltd Series 144A 0% Perpetual**	USD	63	–
350,000	Park Aerospace Holdings Ltd Series 144A 4.5% 15/03/2023	USD	348,294	0.08
200,000	Sands China Ltd 5.625% 08/08/2025	USD	193,760	0.04
600,000	SANDS CHINA LTD 2.8% 08/03/2027	USD	501,498	0.11
600,000	Sunac China Holdings Ltd 6.65% 03/08/2024	USD	71,634	0.02
200,000	Sunny Optical Technology Group Co Ltd 3.75% 23/01/2023	USD	199,425	0.04
340,000	Tencent Holdings ADR Series REGS 2.39% 03/06/2030	USD	276,849	0.06
400,000	Tencent Holdings Ltd Series 144A 3.24% 03/06/2050	USD	257,841	0.06
300,000	Tencent Holdings Ltd Series REGS 3.94% 22/04/2061	USD	199,997	0.04
288,000	Vale Overseas Ltd 6.875% 21/11/2036	USD	297,991	0.07
Total Cayman Islands			4,310,369	0.94

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Chile: 0.06% (31 May 2022: 0.06%)				
Corporate bonds: 0.06% (31 May 2022: 0.06%)				
385,000	Corp Nacional del Cobre de Chile Series REGS 3.7% 30/01/2050	USD	288,482	0.06
Total Chile			288,482	0.06
Curaçao: 0.03% (31 May 2022: 0.02%)				
Corporate bonds: 0.03% (31 May 2022: 0.02%)				
124,000	Teva Pharmaceutical Finance Co BV 2.95% 18/12/2022	USD	123,831	0.03
Total Curaçao			123,831	0.03
Czech Republic: 0.04% (31 May 2022: 0.05%)				
Corporate bonds: 0.04% (31 May 2022: 0.05%)				
300,000	CPI Property Group SA Series EMTN 1.75% 14/01/2030	EUR	201,898	0.04
Total Czech Republic			201,898	0.04
Denmark: 0.70% (31 May 2022: 0.82%)				
Corporate bonds: 0.70% (31 May 2022: 0.82%)				
435,000	Danske Bank A/S FRN 27/08/2025	EUR	420,311	0.09
900,000	Danske Bank A/S Series EMTN FRN 02/09/2030	EUR	834,757	0.18
165,000	Danske Bank A/S Series EMTN FRN 14/01/2028	GBP	168,277	0.04
500,000	GN Store Nord A/S Series EMTN 0.875% 25/11/2024	EUR	454,017	0.10
596,382	Jyske Realkredit A/S Series CCE 1.5% 01/10/2053	DKK	62,192	0.01
1,561,574	Nordea Kredit Realkreditaktieselskab Series CC2 1.5% 01/10/2053	DKK	172,534	0.04
1,353,158	Nykredit Realkredit A/S Series CCE 1% 01/10/2050	DKK	142,455	0.03
3,991,972	Nykredit Realkredit A/S Series 01eE 1.5% 01/10/2053	DKK	439,696	0.09
290,051	Realkredit Danmark A/S Series CCS 1% 01/10/2050	DKK	30,547	0.01
484,341	Realkredit Danmark A/S 1% 01/10/2053	DKK	50,484	0.01
4,093,745	Realkredit Danmark A/S Series 23S 1.5% 01/10/2053	DKK	451,155	0.10
Total Denmark			3,226,425	0.70
Finland: 0.42% (31 May 2022: 0.38%)				
Corporate bonds: 0.42% (31 May 2022: 0.38%)				
200,000	Balder Finland Oyj Series EMTN 1% 20/01/2029	EUR	140,050	0.03
1,100,000	Balder Finland Oyj 2% 18/01/2031	EUR	748,716	0.16
500,000	Castellum Helsinki Series EMTN 0.875% 17/09/2029	EUR	349,897	0.08
300,000	Nordea Bank Abp Series emtn 2.875% 24/08/2032	EUR	294,204	0.06

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Finland: 0.42% (31 May 2022: 0.38%) (continued)				
Corporate bonds: 0.42% (31 May 2022: 0.38%)				
500,000	Sampo OYJ Series EMTN FRN 03/09/2052	EUR	399,616	0.09
Total Finland			1,932,483	0.42
France: 3.65% (31 May 2022: 3.44%)				
Corporate bonds: 3.65% (31 May 2022: 3.44%)				
400,000	Accor SA 2.375% 29/11/2028	EUR	357,655	0.08
200,000	Air Liquide Finance SA Series EMTN 2.875% 16/09/2032	EUR	203,473	0.04
600,000	Altarea SCA 1.75% 16/01/2030	EUR	471,627	0.10
100,000	APRR SA Series EMTN 0.125% 18/01/2029	EUR	86,177	0.02
100,000	APRR SA Series EMTN 1.875% 03/01/2029	EUR	96,978	0.02
600,000	Banque Federative du Credit Mutuel SA Series EMTN 3.75% 01/02/2033	EUR	607,626	0.13
400,000	BNP Paribas SA FRN 01/09/2028	EUR	346,528	0.08
800,000	BNP Paribas SA Series EMTN FRN 11/07/2030	EUR	666,245	0.14
400,000	BNP Paribas SA Series REGS FRN 13/01/2027	USD	347,614	0.08
600,000	BNP Paribas SA Series 144A FRN 30/09/2028	USD	494,725	0.11
1,100,000	BNP Paribas SA Series 144A FRN 09/06/2026	USD	1,010,664	0.22
500,000	BNP Paribas SA Series EMTN FRN 31/03/2032	EUR	462,205	0.10
400,000	BNP Paribas SA Series 144A FRN 20/01/2028	USD	349,939	0.08
400,000	BPCE SA Series DMTN FRN 15/09/2027	EUR	359,859	0.08
600,000	BPCE SA Series EMTN 0.625% 26/09/2024	EUR	588,410	0.13
400,000	BPCE SA Series EMTN 1.375% 23/12/2026	GBP	410,992	0.09
1,000,000	BPCE SA Series NC10 FRN 13/10/2046	EUR	743,878	0.16
250,000	BPCE SA Series 144A 3.25% 11/01/2028	USD	225,683	0.05
600,000	Cie de Saint-Gobain Series EMTN 1.75% 03/04/2023	EUR	616,697	0.13
200,000	Credit Agricole Assurances SA FRN 29/01/2048	EUR	180,961	0.04
300,000	Credit Agricole SA FRN 29/11/2027	GBP	357,002	0.08
200,000	Credit Agricole SA Series REGS FRN Perpetual	GBP	232,984	0.05
100,000	Holding d'Infrastructures de Transport SASU Series EMTN 1.625% 18/09/2029	EUR	86,819	0.02
400,000	Holding d'Infrastructures et des Metiers 0.625% 16/09/2028	EUR	330,662	0.07
600,000	Indigo Group SAS 1.625% 19/04/2028	EUR	544,943	0.12
500,000	JCDcaux SA 1.625% 07/02/2030	EUR	419,461	0.09
500,000	MACIF 0.625% 21/06/2027	EUR	428,241	0.09
300,000	Orange SA Series EMTN 1.25% 07/07/2027	EUR	285,917	0.06
400,000	Orange SA Series emtn 2.375% 18/05/2032	EUR	387,898	0.08
750,000	RCI Banque SA Series EMTN 0.75% 10/04/2023	EUR	767,488	0.17
670,000	RCI Banque SA Series EMTN 4.875% 21/09/2028	EUR	691,074	0.15
300,000	Schneider Electric Series EMTN 3.25% 09/11/2027	EUR	313,008	0.07
400,000	Schneider Electric Series EMTN 3.5% 09/11/2032	EUR	422,771	0.09
1,400,000	Societe Generale SA Series REGS FRN 14/12/2026	USD	1,211,281	0.26
900,000	Suez SACA Series EMTN 1.875% 24/05/2027	EUR	856,521	0.19

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
France: 3.65% (31 May 2022: 3.44%) (continued)				
Corporate bonds: 3.65% (31 May 2022: 3.44%)				
300,000	Suez SACA Series EMTN 2.375% 24/05/2030	EUR	278,601	0.06
400,000	Suez SACA Series EMTN 2.875% 24/05/2034	EUR	365,095	0.08
200,000	Verallia SA 1.625% 14/05/2028	EUR	181,245	0.04
Total France			16,788,947	3.65
Germany: 2.14% (31 May 2022: 3.26%)				
Corporate bonds: 1.99% (31 May 2022: 2.61%)				
700,000	Amprion GmbH Series EMTN 0.625% 23/09/2033	EUR	532,123	0.12
100,000	Bayer AG 0.625% 12/07/2031	EUR	80,650	0.02
600,000	Bayer Capital Corp BV 1.5% 26/06/2026	EUR	582,034	0.13
500,000	Deutsche Bank AG Series EMTN FRN 17/02/2027	EUR	448,663	0.10
100,000	Deutsche Bank AG FRN 17/02/2032	EUR	75,924	0.02
700,000	Deutsche Bank AG Series EMTN 1.625% 20/01/2027	EUR	633,496	0.14
600,000	Deutsche Bank AG Series EMTN FRN 19/11/2030	EUR	491,562	0.11
700,000	Deutsche Bank AG Series EMTN FRN 23/02/2028	EUR	633,679	0.14
100,000	Deutsche Bank AG Series EMTN FRN 19/05/2031	EUR	102,065	0.02
800,000	Deutsche Bank AG/New York NY FRN 26/11/2025	USD	756,919	0.16
550,000	Deutsche Telekom AG Series EMTN 0.5% 05/07/2027	EUR	513,874	0.11
200,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/03/2028	EUR	181,284	0.04
200,000	Fraport AG Frankfurt Airport Services Worldwide 2.125% 09/07/2027	EUR	187,571	0.04
500,000	Hamburg Commercial Bank AG Series EMTN FRN 22/09/2026	EUR	438,597	0.09
600,000	IHO Verwaltungs GmbH Series REGS 3.625% 15/05/2025	EUR	581,964	0.13
600,000	Volkswagen Financial Services AG Series EMTN 0.125% 12/02/2027	EUR	528,797	0.11
175,000	Volkswagen Financial Services AG Series EMTN 3.375% 06/04/2028	EUR	175,561	0.04
565,000	Volkswagen Leasing GmbH Series EMTN 0.25% 12/01/2026	EUR	521,545	0.11
1,000,000	Volkswagen Leasing GmbH Series emtn 1.375% 20/01/2025	EUR	982,224	0.21
300,000	Vonovia Finance BV Series 144A 5% 02/10/2023	USD	296,306	0.06
100,000	Vonovia SE Series eMtn 4.75% 23/05/2027	EUR	103,886	0.02
300,000	Vonovia SE Series emtn 5% 23/11/2030	EUR	315,479	0.07
Government sponsored agency bonds: 0.15% (31 May 2022: 0.65%)				
705,000	Kreditanstalt fuer Wiederaufbau Series EMTN 0.125% 30/06/2025	EUR	685,629	0.15
Total Germany			9,849,832	2.14

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 91.78% (31 May 2022: 95.26%) (continued)			
	Guernsey: 0.07% (31 May 2022: 0.13%)			
	Corporate bonds: 0.07% (31 May 2022: 0.13%)			
400,000	Sirius Real Estate Ltd 1.125% 22/06/2026	EUR	319,234	0.07
	Total Guernsey		319,234	0.07
	Hong Kong: 0.00% (31 May 2022: 0.15%)			
	Corporate bonds: 0.00% (31 May 2022: 0.15%)			
	India: 0.06% (31 May 2022: 0.11%)			
	Corporate bonds: 0.00% (31 May 2022: 0.06%)			
	Government sponsored agencies: 0.06% (31 May 2022: 0.05%)			
300,000	Export-Import Bank of India Series 144A 3.25% 15/01/2030	USD	263,437	0.06
	Total India		263,437	0.06
	Indonesia: 0.00% (31 May 2022: 0.03%)			
	Corporate bonds: 0.00% (31 May 2022: 0.03%)			
	Ireland: 1.24% (31 May 2022: 1.09%)			
	Corporate bonds: 1.24% (31 May 2022: 1.09%)			
1,000,000	AerCap Ireland Capital DAC 1.15% 29/10/2023	USD	955,825	0.21
625,000	AerCap Ireland Capital DAC 2.45% 29/10/2026	USD	549,859	0.12
325,000	AerCap Ireland Capital DAC 3% 29/10/2028	USD	274,824	0.06
300,000	Bank of Ireland Group PLC Series 144A FRN 16/09/2026	USD	294,152	0.06
1,437,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	USD	1,359,034	0.30
65,000	Johnson Controls International plc 4.95% 02/07/2064	USD	54,283	0.01
800,000	Ryanair DAC Series EMTN 0.875% 25/05/2026	EUR	748,685	0.16
291,000	Virgin Media Vendor Financing Notes III DAC Series REGS 4.875% 15/07/2028	GBP	291,840	0.06
495,000	Vodafone International Financing DAC Series EMTN 3.75% 02/12/2034	EUR	505,464	0.11
600,000	Zurich Finance Ireland DAC Series EMTN FRN 23/11/2052	GBP	670,868	0.15
	Total Ireland		5,704,834	1.24

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Israel: 0.03% (31 May 2022: 0.03%)				
Government bonds: 0.03% (31 May 2022: 0.03%)				
200,000	Israel Government International Bond 3.8% 13/05/2060	USD	157,223	0.03
Total Israel			157,223	0.03
Italy: 1.26% (31 May 2022: 1.50%)				
Corporate bonds: 1.04% (31 May 2022: 1.28%)				
300,000	Atlantia SpA Series EMTN 1.625% 03/02/2025	EUR	290,537	0.06
400,000	Atlantia SpA Series EMTN 1.875% 13/07/2027	EUR	351,008	0.08
1,400,000	Atlantia SpA 1.875% 12/02/2028	EUR	1,195,733	0.26
350,000	Autostrade per l'Italia SpA 2% 04/12/2028	EUR	305,207	0.07
210,000	Autostrade per l'Italia SpA Series EMTN 2.25% 25/01/2032	EUR	171,293	0.04
200,000	Banca Monte dei Paschi di Siena SpA Series EMTN 3.625% 24/09/2024	EUR	195,070	0.04
295,000	FCA Bank SpA/Ireland Series EMTN 0.125% 16/11/2023	EUR	294,791	0.06
640,000	Hera SpA Series EMTN 2.5% 25/05/2029	EUR	612,807	0.13
100,000	Societa Esercizi Aeroportuali 3.5% 09/10/2025	EUR	97,840	0.02
300,000	UniCredit SpA Series 144A FRN 02/04/2034	USD	270,559	0.06
1,000,000	UniCredit SpA Series 144A 7.83% 04/12/2023	USD	1,000,777	0.22
Government sponsored agencies: 0.22% (31 May 2022: 0.22%)				
1,200,000	AMCO - Asset Management Co SpA Series EMTN 0.75% 20/04/2028	EUR	1,017,776	0.22
Total Italy			5,803,398	1.26
Japan: 2.78% (31 May 2022: 2.45%)				
Corporate bonds: 1.28% (31 May 2022: 1.46%)				
600,000	Mitsubishi UFJ Financial Group Inc FRN 20/07/2027	USD	522,176	0.11
800,000	Mizuho Financial Group Inc Series EMTN 0.184% 13/04/2026	EUR	733,919	0.16
1,200,000	Mizuho Financial Group Inc Series EMTN 1.02% 11/10/2023	EUR	1,214,721	0.27
600,000	Mizuho Financial Group Inc FRN 08/09/2031	USD	459,871	0.10
600,000	Nissan Motor Co Ltd Series REGS 3.201% 17/09/2028	EUR	552,349	0.12
200,000	Nissan Motor Co Ltd Series 144A 4.345% 17/09/2027	USD	180,346	0.04
600,000	Nissan Motor Co Ltd Series 144A 4.81% 17/09/2030	USD	521,611	0.11
600,000	Nomura Holdings Inc 1.653% 14/07/2026	USD	523,594	0.11
500,000	Renesas Electronics Corp Series 144A 2.17% 25/11/2026	USD	430,713	0.09
500,000	Sumitomo Mitsui Financial Group Inc 2.13% 08/07/2030	USD	396,973	0.09

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Japan: 2.78% (31 May 2022: 2.45%) (continued)				
Corporate bonds: 1.28% (31 May 2022: 1.46%)				
400,000	Sumitomo Mitsui Financial Group Inc 2.472% 14/01/2029	USD	341,399	0.08
Government bonds: 1.50% (31 May 2022: 0.99%)				
300,500,000	Japan Treasury Discount Bill Series 1111 0% 11/01/2023	JPY	2,153,858	0.47
664,750,000	Japan Treasury Discount Bill Series 1052 0% 20/01/2023	JPY	4,764,800	1.03
Total Japan			12,796,330	2.78
Jersey: 0.70% (31 May 2022: 0.86%)				
Corporate bonds: 0.70% (31 May 2022: 0.86%)				
435,000	AA Bond Co Ltd Series A8 5.5% 31/07/2050	GBP	452,687	0.10
1,100,000	AA Bond Co Ltd Series EMTN 6.269% 31/07/2025	GBP	1,252,997	0.27
200,000	Aptiv PLC / Aptiv Corp 4.15% 01/05/2052	USD	150,376	0.03
365,000	Heathrow Funding Ltd Series EMTN 1.125% 08/10/2032	EUR	302,272	0.07
100,000	Heathrow Funding Ltd Series EMTN 1.875% 12/07/2032	EUR	82,549	0.02
470,000	Heathrow Funding Ltd Series EMTN 2.75% 13/10/2031	GBP	471,178	0.10
200,000	Heathrow Funding Ltd Series EMTN 2.75% 09/08/2049 S&P	GBP	151,140	0.03
300,000	HSBC Capital Funding Dollar 1 F2F Series REGS FRN Perpetual	USD	363,027	0.08
Total Jersey			3,226,226	0.70
Luxembourg: 1.50% (31 May 2022: 1.51%)				
Corporate bonds: 1.50% (31 May 2022: 1.51%)				
200,000	ALROSA Finance SA Series REGS 4.65% 09/04/2024	USD	26,500	0.01
600,000	Aroundtown SA Series EMTN 1.625% 31/01/2028	EUR	464,636	0.10
400,000	Aroundtown SA Series EMTN 3% 16/10/2029	GBP	352,355	0.08
100,000	Bank of China Luxembourg SA 0.125% 16/01/2023	EUR	102,725	0.02
350,000	Becton Dickinson Euro Finance SARL 1.213% 12/02/2036	EUR	269,186	0.06
700,000	Bevco Lux Sarl 1.5% 16/09/2027	EUR	639,368	0.14
1,300,000	CPI Property Group SA Series EMTN 1.5% 27/01/2031	EUR	816,884	0.17
200,000	CPI Property Group SA FRN Perpetual	EUR	109,686	0.02
500,000	Cromwell Ereit Lux Finco Sarl Series EMTN 2.125% 19/11/2025	EUR	412,457	0.09
205,000	DH Europe Finance II Sarl 0.75% 18/09/2031	EUR	172,026	0.04
280,000	DH Europe Finance II Sarl 3.25% 15/11/2039	USD	225,991	0.05
1,300,000	Logicor Financing Sarl Series EMTN 1.625% 17/01/2030	EUR	1,023,766	0.22
1,715,000	Medtronic Global Holdings SCA 0% 15/03/2023	EUR	1,756,155	0.38
700,000	Sberbank of Russia Via SB Capital SA Series REGS 5.125% 29/10/2022**	USD	70,000	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 91.78% (31 May 2022: 95.26%) (continued)			
	Luxembourg: 1.50% (31 May 2022: 1.51%) (continued)			
	Corporate bonds: 1.50% (31 May 2022: 1.51%)			
450,000	Trane Technologies Luxembourg Finance SA 3.55% 01/11/2024	USD	437,799	0.10
	Total Luxembourg		6,879,534	1.50
	Mauritius: 0.04% (31 May 2022: 0.03%)			
	Government sponsored agency bonds: 0.04% (31 May 2022: 0.03%)			
195,500	Greenko Power II Ltd Series 144A 4.3% 13/12/2028	USD	169,049	0.04
	Total Mauritius		169,049	0.04
	Mexico: 0.19% (31 May 2022: 0.22%)			
	Corporate bonds: 0.10% (31 May 2022: 0.14%)			
100,000	Petroleos Mexicanos 5.95% 28/01/2031	USD	75,081	0.02
595,000	Petroleos Mexicanos 6.75% 21/09/2047	USD	378,769	0.08
	Government bonds: 0.09% (31 May 2022: 0.08%)			
305,000	Mexico Government International Bond 3.5% 12/02/2034	USD	253,506	0.05
205,000	United Mexican States Treasury Bond 4.28% 14/08/2041	USD	165,295	0.04
	Total Mexico		872,651	0.19
	Multinational: 0.13% (31 May 2022: 0.76%)			
	Corporate bonds: 0.06% (31 May 2022: 0.02%)			
300,000	NXP BV / NXP Funding LLC / NXP USA Inc 5% 15/01/2033	USD	285,734	0.06
	Government sponsored agency bonds: 0.07% (31 May 2022: 0.74%)			
291,000	European Union Series NGEU 0.8% 04/07/2025	EUR	287,665	0.07
	Total Multinational		573,399	0.13
	Netherlands: 3.60% (31 May 2022: 3.96%)			
	Corporate bonds: 3.34% (31 May 2022: 3.96%)			
400,000	ABN AMRO Bank NV Series 144A FRN 13/12/2029	USD	324,679	0.07
115,000	Airbus SE Series EMTN 2.375% 09/06/2040	EUR	97,747	0.02
575,000	American Medical Systems Europe BV 0.75% 08/03/2025	EUR	560,253	0.12
600,000	ASR Nederland NV FRN 02/05/2049	EUR	527,646	0.12
135,000	BP Capital Markets BV 1.467% 21/09/2041	EUR	98,516	0.02
100,000	Coca-Cola HBC Finance BV 0.625% 21/11/2029	EUR	85,948	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Netherlands: 3.60% (31 May 2022: 3.96%) (continued)				
Corporate bonds: 3.34% (31 May 2022: 3.96%)				
1,300,000	Cooperatieve Rabobank UA Series EMTN 4.625% 23/05/2029 S&P	GBP	1,422,648	0.31
240,000	Deutsche Telekom International Finance BV Series EMTN 1.5% 03/04/2028	EUR	229,648	0.05
200,000	Digital Dutch Finco BV 1.25% 01/02/2031	EUR	156,702	0.03
200,000	EDP Finance BV Series emtn 3.875% 11/03/2030	EUR	209,645	0.05
200,000	Enel Finance International NV Series EMTN 0.5% 17/06/2030	EUR	162,891	0.04
250,000	Enel Finance International NV Series 144A 2.25% 12/07/2031	USD	186,597	0.04
205,000	Enel Finance International NV Series 144A 5% 15/06/2032	USD	186,499	0.04
1,200,000	GSK Consumer Healthcare Capital NL BV Series EMTN 1.75% 29/03/2030	EUR	1,101,963	0.24
900,000	IMCD NV 2.125% 31/03/2027	EUR	830,222	0.18
800,000	ING Groep NV FRN 01/02/2030	EUR	647,803	0.14
500,000	ING Groep NV Series EMTN FRN 29/11/2030	EUR	412,218	0.09
300,000	ING Groep NV FRN 16/02/2031	EUR	261,883	0.06
400,000	ING Groep NV Series EMTN FRN 26/05/2031	EUR	377,574	0.08
300,000	ING Groep NV Series NC10 FRN Perpetual	USD	204,750	0.04
600,000	ING Groep NV FRN 28/03/2033	USD	529,499	0.12
200,000	ING Groep NV Series * FRN Perpetual	USD	152,725	0.03
200,000	ING Groep NV FRN 14/11/2033	EUR	222,622	0.05
500,000	JAB Holdings BV 1% 14/07/2031	EUR	399,368	0.09
800,000	JDE Peet's NV Series eMTN 0.5% 16/01/2029	EUR	669,214	0.15
420,000	LYB International Finance BV 4% 15/07/2023	USD	416,414	0.09
405,000	Mondelez International Holdings Netherlands BV Series 144A 2.25% 19/09/2024	USD	384,659	0.08
100,000	NE Property BV Series EMTN 2% 20/01/2030	EUR	72,503	0.02
100,000	NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 01/05/2027	USD	90,633	0.02
200,000	Prosus NV Series REGS 1.207% 19/01/2026	EUR	182,600	0.04
300,000	Prosus NV Series REGS 1.985% 13/07/2033	EUR	204,117	0.04
300,000	Sagax Euro Mtn NL BV Series EMTN 1% 17/05/2029	EUR	222,115	0.05
165,000	Shell International Finance BV 2.875% 26/11/2041	USD	123,072	0.03
945,000	Siemens Financieringsmaatschappij NV Series 144A 0.4% 11/03/2023	USD	934,136	0.20
800,000	Syngenta Finance NV Series EMTN 3.375% 16/04/2026	EUR	791,112	0.17
350,000	Syngenta Finance NV Series 144A 4.441% 24/04/2023	USD	347,605	0.08
235,000	Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	EUR	203,680	0.04
100,000	Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	EUR	74,789	0.02
300,000	Volkswagen Financial Services NV Series EMTN 1.375% 14/09/2028	GBP	285,984	0.06
200,000	Volkswagen Financial Services NV Series EMTN 2.125% 18/01/2028	GBP	203,087	0.04

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Netherlands: 3.60% (31 May 2022: 3.96%) (continued)				
Corporate bonds: 3.34% (31 May 2022: 3.96%)				
285,000	VZ Vendor Financing II BV Series REGS 2.875% 15/01/2029	EUR	230,822	0.05
100,000	Wintershall Dea Finance BV 1.332% 25/09/2028	EUR	86,580	0.02
400,000	Wintershall Dea Finance BV 1.823% 25/09/2031	EUR	319,213	0.07
100,000	ZF Europe Finance BV 2.5% 23/10/2027	EUR	88,453	0.02
Government sponsored agency bonds: 0.26% (31 May 2022: 0.00%)				
280,000	TenneT Holding BV Series EMTN 4.25% 28/04/2032	EUR	305,476	0.07
270,000	TenneT Holding BV Series EMTN 4.5% 28/10/2034	EUR	304,147	0.06
600,000	Ureco Finance NV Series EMTN 3.25% 13/06/2032	EUR	594,117	0.13
Total Netherlands			16,524,574	3.60
Norway: 0.60% (31 May 2022: 0.32%)				
Corporate bonds: 0.60% (31 May 2022: 0.32%)				
1,190,000	Aker BP ASA Series EMTN 1.125% 12/05/2029	EUR	1,012,355	0.22
150,000	Aker BP ASA Series 144A 2.875% 15/01/2026	USD	139,225	0.03
440,000	Var Energi ASA Series 144A 7.5% 15/01/2028	USD	450,528	0.10
755,000	Var Energi ASA Series 144A 8% 15/11/2032	USD	791,054	0.17
400,000	Yara International ASA Series 144A 4.75% 01/06/2028	USD	371,103	0.08
Total Norway			2,764,265	0.60
Panama: 0.00% (31 May 2022: 0.04%)				
Government bonds: 0.00% (31 May 2022: 0.04%)				
People's Republic of China: 0.00% (31 May 2022: 0.11%)				
Corporate bonds: 0.00% (31 May 2022: 0.11%)				
Peru: 0.25% (31 May 2022: 0.33%)				
Government bonds: 0.25% (31 May 2022: 0.33%)				
3,000,000	Peru Government Bond 5.94% 12/02/2029	PEN	731,748	0.16
1,500,000	Peruvian Government International Bond Series 144A 8.2% 12/08/2026	PEN	409,632	0.09
Total Peru			1,141,380	0.25

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 91.78% (31 May 2022: 95.26%) (continued)			
	Republic of South Korea: 0.03% (31 May 2022: 0.03%)			
	Corporate bonds: 0.03% (31 May 2022: 0.03%)			
200,000	Shinhan Bank Co Ltd 1.183% 29/09/2025	AUD	120,172	0.03
	Total Republic of South Korea		120,172	0.03
	Romania: 0.02% (31 May 2022: 0.02%)			
	Government bonds: 0.02% (31 May 2022: 0.02%)			
100,000	Romanian Government International Bond Series REGS 3.75% 07/02/2034	EUR	79,910	0.02
	Total Romania		79,910	0.02
	Russian Federation: 0.06% (31 May 2022: 0.01%)			
	Government bonds: 0.06% (31 May 2022: 0.01%)			
9,400,000	Russian Federal Bond - OFZ Series 6218 0% 17/09/2031	RUB	66,371	0.01
29,000,000	Russian Federal Bond - OFZ Series 6228 7.65% 10/04/2030	RUB	204,762	0.05
	Total Russian Federation		271,133	0.06
	Saudi Arabia: 0.27% (31 May 2022: 0.09%)			
	Corporate bonds: 0.10% (31 May 2022: 0.09%)			
200,000	Saudi Arabian Oil Co Series REGS 1.25% 24/11/2023	USD	192,443	0.04
280,000	Saudi Arabian Oil Co Series REGS 1.625% 24/11/2025	USD	255,763	0.06
	Government bonds: 0.17% (31 May 2022: 0.00%)			
745,000	Saudi Government International Bond Series REGS 5.5% 25/10/2032	USD	785,737	0.17
	Total Saudi Arabia		1,233,943	0.27
	Singapore: 0.14% (31 May 2022: 0.38%)			
	Corporate bonds: 0.14% (31 May 2022: 0.38%)			
700,000	SP Group Treasury Pte Ltd Series REGS 3.375% 27/02/2029	USD	658,535	0.14
	Total Singapore		658,535	0.14
	Slovenia: 0.04% (31 May 2022: 0.04%)			
	Corporate bonds: 0.04% (31 May 2022: 0.04%)			
200,000	Nova Kreditna Banka Maribor dd FRN 27/01/2025	EUR	186,169	0.04
	Total Slovenia		186,169	0.04

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
South Africa: 0.19% (31 May 2022: 0.19%)				
Government bonds: 0.19% (31 May 2022: 0.19%)				
14,200,000	Republic of South Africa Government Bond Series R186 10.5% 21/12/2026	ZAR	885,793	0.19
Total South Africa			885,793	0.19
Spain: 0.60% (31 May 2022: 0.78%)				
Corporate bonds: 0.60% (31 May 2022: 0.78%)				
1,300,000	Banco Santander SA Series EMTN 1.5% 14/04/2026	GBP	1,349,270	0.29
200,000	Banco Santander SA 2.746% 28/05/2025	USD	188,099	0.04
100,000	Cellnex Finance Co SA Series eMTN 2.25% 12/04/2026	EUR	96,277	0.02
300,000	Cellnex Finance Co SA Series 144A 3.875% 07/07/2041	USD	203,639	0.05
400,000	Iberdrola Finanzas SA Series EMTN 3.125% 22/11/2028	EUR	415,327	0.09
500,000	Iberdrola Finanzas SA Series EMTN 3.375% 22/11/2032	EUR	518,758	0.11
Total Spain			2,771,370	0.60
Sweden: 0.43% (31 May 2022: 0.53%)				
Corporate bonds: 0.43% (31 May 2022: 0.53%)				
1,100,000	EQT AB 2.375% 06/04/2028	EUR	1,005,008	0.22
100,000	Molnlycke Holding AB 1.75% 28/02/2024	EUR	100,909	0.02
400,000	Sagax AB Series EMTN 1.125% 30/01/2027	EUR	337,978	0.07
285,000	Securitas Direct Series REGS 3.875% 15/07/2026	EUR	267,040	0.06
310,000	Volvo Treasury AB Series EMTN 0% 18/05/2026	EUR	285,351	0.06
Total Sweden			1,996,286	0.43
Switzerland: 2.09% (31 May 2022: 2.16%)				
Corporate bonds: 1.97% (31 May 2022: 2.06%)				
900,000	Credit Suisse AG Series MTN 3.625% 09/09/2024	USD	828,442	0.18
1,800,000	Credit Suisse AG Series 144A 6.5% 08/08/2023	USD	1,691,843	0.36
300,000	Credit Suisse Group AG Series EMTN FRN 24/06/2027	EUR	243,733	0.05
475,000	Credit Suisse Group AG Series EMTN FRN 17/07/2025	EUR	442,570	0.10
320,000	Credit Suisse Group AG FRN 12/09/2025	GBP	339,548	0.07
410,000	Credit Suisse Group AG Series EMTN FRN 09/06/2028	GBP	378,913	0.08
720,000	Credit Suisse Group AG FRN 02/04/2032	EUR	531,701	0.12
310,000	Credit Suisse Group AG Series REGS FRN 12/08/2033	USD	271,939	0.06
140,000	Credit Suisse Group AG FRN 01/03/2029	EUR	142,504	0.03
250,000	Credit Suisse Group AG Series 144A FRN 15/11/2033	USD	254,046	0.06
550,000	Credit Suisse Group AG 4.207% 12/06/2024 Series 144A FRN 12/06/2024	USD	533,776	0.12
1,200,000	UBS AG 5.125% 15/05/2024	USD	1,180,955	0.26
205,000	UBS Group AG Series 144A FRN 11/02/2032	USD	155,418	0.03
855,000	UBS Group AG Series 144A FRN 11/02/2033	USD	668,072	0.15

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
Switzerland: 2.09% (31 May 2022: 2.16%) (continued)				
Corporate bonds: 1.97% (31 May 2022: 2.06%)				
500,000	UBS Group AG Series 144A FRN Perpetual	USD	371,875	0.08
270,000	UBS Group AG Series 144A FRN 05/08/2033	USD	251,882	0.05
800,000	UBS Group Funding Switzerland AG Series 144A 4.125% 24/09/2025	USD	776,726	0.17
Government bonds: 0.12% (31 May 2022: 0.10%)				
530,000	Swiss Confederation Government Bond 0% 22/06/2029	CHF	521,881	0.12
Total Switzerland			9,585,824	2.09
Thailand: 0.07% (31 May 2022: 0.07%)				
Corporate bonds: 0.07% (31 May 2022: 0.07%)				
400,000	Bangkok Bank PCL/Hong Kong Series 144A FRN 23/09/2036	USD	313,892	0.07
Total Thailand			313,892	0.07
United Arab Emirates: 0.00% (31 May 2022: 0.12%)				
Government sponsored agencies: 0.00% (31 May 2022: 0.12%)				
United Kingdom: 5.22% (31 May 2022: 5.96%)				
Corporate bonds: 5.17% (31 May 2022: 5.95%)				
300,000	AA Bond Co Ltd Series EMTN 4.875% 31/07/2024	GBP	339,474	0.07
665,000	Anglo American Capital PLC Series 144A 4% 11/09/2027	USD	624,073	0.14
715,000	Anglo American Capital PLC Series 144A 4.5% 15/03/2028	USD	670,772	0.15
840,000	Anglo American Capital PLC Series EMTN 4.75% 21/09/2032	EUR	883,369	0.19
230,000	AstraZeneca PLC 4.375% 17/08/2048	USD	211,242	0.05
480,000	AstraZeneca PLC 6.45% 15/09/2037	USD	547,474	0.12
755,000	Aviva PLC Series EMTN FRN 03/07/2044	EUR	763,534	0.17
365,000	BP Capital Markets BV Series EMTN 0.933% 04/12/2040	EUR	251,842	0.05
270,000	British Telecommunications PLC Series EMTN 2.75% 30/08/2027	EUR	268,826	0.06
695,000	British Telecommunications PLC Series EMTN 3.375% 30/08/2032	EUR	696,064	0.15
445,000	Brookfield Finance I UK Plc 2.34% 30/01/2032	USD	346,295	0.08
155,000	CSL Finance PLC Series 144A 3.85% 27/04/2027	USD	149,354	0.03
105,000	CSL Finance PLC Series 144A 4.05% 27/04/2029	USD	100,194	0.02
250,000	CSL Finance PLC Series 144A 4.25% 27/04/2032	USD	237,821	0.05
150,000	CSL Finance PLC Series 144A 4.625% 27/04/2042	USD	136,237	0.03

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United Kingdom: 5.22% (31 May 2022: 5.96%) (continued)				
Corporate bonds: 5.17% (31 May 2022: 5.95%)				
240,000	Diageo Capital PLC 5.3% 24/10/2027	USD	247,369	0.05
410,000	Diageo Capital PLC 5.5% 24/01/2033	USD	433,145	0.09
400,000	Gazprom PJSC via Gaz Finance PLC Series 144A 1.5% 17/02/2027	EUR	292,421	0.06
100,000	Grainger PLC 3.375% 24/04/2028	GBP	100,505	0.02
232,476	Greene King Finance PLC Series A2 5.318% 15/09/2031	GBP	261,314	0.06
410,000	GSK Consumer Healthcare Capital UK PLC 3.125% 24/03/2025	USD	393,064	0.09
430,000	HSBC Holdings PLC FRN 24/07/2027	GBP	440,518	0.10
225,000	HSBC Holdings PLC FRN 17/08/2029	USD	182,011	0.04
300,000	HSBC Holdings PLC Series DIP FRN 13/11/2026	GBP	322,310	0.07
200,000	HSBC Holdings PLC FRN 11/08/2033	USD	187,509	0.04
100,000	Informa PLC Series EMTN 1.25% 22/04/2028	EUR	89,905	0.02
178,000	Informa PLC Series EMTN 1.5% 05/07/2023	EUR	181,607	0.04
100,000	Informa PLC Series EMTN 2.125% 06/10/2025	EUR	99,427	0.02
600,000	Informa PLC Series emtn 3.125% 05/07/2026	GBP	650,319	0.14
400,000	John Lewis PLC 4.25% 18/12/2034	GBP	302,739	0.07
414,000	John Lewis PLC 6.125% 21/01/2025	GBP	475,178	0.10
400,000	Lloyds Bank PLC Series EMTN 0% 02/04/2032	USD	246,082	0.05
100,000	Lloyds Banking Group PLC Series EMTN 2.25% 16/10/2024	GBP	112,841	0.02
900,000	Lloyds Banking Group PLC 4.45% 08/05/2025	USD	880,642	0.19
600,000	Lloyds Banking Group PLC FRN Perpetual	GBP	674,514	0.15
195,000	National Grid Electricity Distribution East Midlands PLC Series EMTN 3.53% 20/09/2028	EUR	200,279	0.04
200,000	National Grid Electricity Distribution East Midlands PLC Series EMTN 3.949% 20/09/2032	EUR	210,322	0.05
550,000	National Grid Gas PLC Series EMTN 0.25% 01/09/2028	EUR	469,180	0.10
295,000	National Grid Gas PLC Series EMTN 1.625% 14/01/2043	GBP	191,833	0.04
665,000	National Grid PLC Series emtn 2.179% 30/06/2026	EUR	654,106	0.14
135,000	National Grid PLC Series Emtn 2.949% 30/03/2030	EUR	130,459	0.03
400,000	Natwest Group PLC Series EMTN FRN 28/11/2031	GBP	393,229	0.09
1,500,000	Natwest Group PLC FRN 18/05/2029	USD	1,413,542	0.31
240,000	NatWest Group PLC Series EMTN FRN 26/02/2030	EUR	195,739	0.04
165,000	NatWest Group PLC Series EMTN FRN 14/09/2032	EUR	137,878	0.03
340,000	NatWest Group PLC Series EMTN FRN 29/03/2029	GBP	353,646	0.08
400,000	NatWest Group PLC Series EMTN FRN 06/06/2033	GBP	478,115	0.10
715,000	Royalty Pharma PLC 2.15% 02/09/2031	USD	551,819	0.12
210,000	Royalty Pharma PLC 3.35% 02/09/2051	USD	135,587	0.03
500,000	Sage Group PLC 2.875% 08/02/2034	GBP	476,754	0.10
855,000	Santander UK Group Holdings PLC FRN 21/11/2026	USD	864,109	0.19
115,000	Severn Trent Utilities Finance PLC Series EMTN 4.625% 30/11/2034	GBP	134,293	0.03

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United Kingdom: 5.22% (31 May 2022: 5.96%) (continued)				
Corporate bonds: 5.17% (31 May 2022: 5.95%)				
100,000	Society of Lloyd's 4.75% 30/10/2024	GBP	115,789	0.03
310,000	SSE PLC Series EMTN 2.875% 01/08/2029	EUR	306,019	0.07
700,000	Standard Chartered PLC Series 144A FRN 14/01/2027	USD	599,073	0.13
900,000	Standard Chartered PLC Series 144A FRN 29/06/2032	USD	665,749	0.14
300,000	Standard Chartered PLC Series 144A FRN 30/01/2026	USD	277,596	0.06
46,040	Tesco Property Finance 3 PLC 5.744% 13/04/2040 S&P	GBP	52,675	0.01
100,000	TP ICAP Finance PLC Series EMTN 2.625% 18/11/2028	GBP	87,340	0.02
100,000	TP ICAP PLC Series EMTN 5.25% 26/01/2024	GBP	115,818	0.03
300,000	Virgin Media Secured Finance PLC Series 144A 5% 15/04/2027	GBP	326,859	0.07
500,000	Virgin Money UK PLC Series GMTN FRN 27/05/2024	EUR	503,006	0.11
300,000	Virgin Money UK PLC Series GMTN FRN 03/09/2027	GBP	321,031	0.07
395,000	Vmed O2 UK Financing I PLC Series REGS 3.25% 31/01/2031	EUR	330,629	0.07
300,000	Vmed O2 UK Financing I PLC Series REGS 4% 31/01/2029	GBP	291,443	0.06
Government sponsored agency bonds: 0.05% (31 May 2022: 0.01%)				
300,000	Gazprom PJSC via Gaz Finance PLC Series REGS 2.95% 27/01/2029	USD	205,350	0.05
Total United Kingdom			23,989,258	5.22
United States: 58.62% (31 May 2022: 58.34%)				
Asset backed securities: 0.22% (31 May 2022: 0.00%)				
1,000,000	Fannie Mae 0% 31/12/2049	USD	995,156	0.22
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
1,850,000	AbbVie 2.85% 14/05/2023	USD	1,832,007	0.40
220,000	AbbVie Inc 2.95% 21/11/2026	USD	206,107	0.04
575,000	AbbVie Inc 3.8% 15/03/2025	USD	562,932	0.12
690,000	AbbVie Inc 4.05% 21/11/2039	USD	603,685	0.13
33,000	AbbVie Inc 4.25% 21/11/2049	USD	28,428	0.01
100,000	AbbVie Inc 4.4% 06/11/2042	USD	89,437	0.02
77,000	AbbVie Inc 4.45% 14/05/2046	USD	68,016	0.01
240,000	AbbVie Inc 4.7% 14/05/2045	USD	221,488	0.05
500,000	Activision Blizzard Inc 2.5% 15/09/2050	USD	317,484	0.07
53,000	Aflac Inc 6.45% 15/08/2040	USD	55,760	0.01
1,100,000	Air Lease Corp Series GMTN 3.75% 01/06/2026	USD	1,034,617	0.23
84,322	Alaska Airlines 2020-1 Class A Pass Through Trust Series 144A 4.8% 15/02/2029	USD	80,518	0.02
500,000	Alexandria Real Estate Equities Inc 3.55% 15/03/2052	USD	360,149	0.08
300,000	Allegion US Holding Co Inc 3.55% 01/10/2027	USD	272,369	0.06
500,000	Ally Financial Inc 8% 01/11/2031	USD	537,221	0.12

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
360,000	Amazon.com Inc 3.95% 13/04/2052	USD	308,162	0.07
235,000	Ameren Illinois Co 5.9% 01/12/2052	USD	256,869	0.06
287,866	American Airlines 2014-1 Class A Pass Through Trust Series A 3.7% 01/10/2026	USD	246,926	0.05
62,580	American Airlines 2015-1 Class A Pass Through Trust 3.375% 01/05/2027	USD	52,275	0.01
74,200	American Airlines 2016-2 Class AA Pass Through Trust Series AA 3.2% 15/12/2029	USD	65,361	0.01
605,159	American Airlines 2017-2 Class A Pass Through Trust Series A 3.6% 15/10/2029	USD	471,277	0.10
75,645	American Airlines 2017-2 Class AA Pass Through Trust Series AA 3.35% 15/04/2031	USD	66,721	0.01
200,000	American Homes 4 Rent LP 4.9% 15/02/2029	USD	190,638	0.04
865,000	American International Group Inc 4.125% 15/02/2024	USD	854,816	0.19
15,000	American International Group Inc 4.375% 30/06/2050	USD	13,002	–
600,000	American Tower Corp 0.4% 15/02/2027	EUR	537,089	0.12
1,040,000	American Tower Corp 0.45% 15/01/2027	EUR	934,599	0.20
500,000	American Tower Corp 0.5% 15/01/2028	EUR	432,722	0.09
700,000	American Tower Corp 0.875% 21/05/2029	EUR	593,127	0.13
400,000	American Tower Corp 1.375% 04/04/2025	EUR	391,290	0.09
300,000	American Tower Corp 1.95% 22/05/2026	EUR	290,768	0.06
133,000	American Tower Corp 2.3% 15/09/2031	USD	105,459	0.02
600,000	American Tower Corp 3.55% 15/07/2027	USD	557,633	0.12
40,000	American Tower Corp 4.05% 15/03/2032	USD	36,410	0.01
790,000	American Water Capital Corp 2.3% 01/06/2031	USD	651,407	0.14
775,000	American Water Capital Corp 2.8% 01/05/2030	USD	674,448	0.15
285,000	American Water Capital Corp 3.25% 01/06/2051	USD	208,190	0.05
180,000	American Water Capital Corp 3.45% 01/05/2050	USD	134,441	0.03
35,000	American Water Capital Corp 3.75% 01/09/2047	USD	27,723	0.01
15,000	American Water Capital Corp 4.15% 01/06/2049	USD	12,623	–
435,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 01/02/2036	USD	417,938	0.09
230,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% 01/02/2046 S&P	USD	215,531	0.05
270,000	Anheuser-Busch InBev Finance Inc 4% 17/01/2043	USD	232,216	0.05
405,000	Anheuser-Busch InBev Worldwide Inc 4.375% 15/04/2038	USD	371,740	0.08
60,000	Anheuser-Busch InBev Worldwide Inc 4.439% 06/10/2048	USD	52,852	0.01
45,000	Anheuser-Busch InBev Worldwide Inc 4.6% 01/06/2060	USD	40,692	0.01
405,000	Anheuser-Busch InBev Worldwide Inc 4.95% 15/01/2042	USD	387,186	0.08
435,000	Anheuser-Busch InBev Worldwide Inc 5.45% 23/01/2039	USD	445,378	0.10
130,000	Aon Corp / Aon Global Holdings PLC 2.85% 28/05/2027	USD	119,497	0.03
65,000	Apple Inc 2.8% 08/02/2061	USD	43,407	0.01

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
382,000	Apple Inc 2.95% 11/09/2049	USD	281,714	0.06
300,000	Ares Capital Corp 2.875% 15/06/2027	USD	257,285	0.06
300,000	Ares Finance Co IV LLC Series 144A 3.65% 01/02/2052	USD	186,916	0.04
200,000	Ashtead Capital Inc Series 144A 2.45% 12/08/2031	USD	155,109	0.03
925,000	AT&T Inc 0.9% 25/03/2024	USD	878,330	0.19
740,000	AT&T Inc 1.6% 19/05/2028	EUR	695,283	0.15
579,000	AT&T Inc 2.55% 01/12/2033	USD	455,408	0.10
200,000	AT&T Inc 2.6% 19/05/2038	EUR	175,237	0.04
710,000	AT&T Inc 3.5% 01/06/2041	USD	543,527	0.12
530,000	AT&T Inc 3.55% 15/09/2055	USD	372,577	0.08
175,000	AT&T Inc 3.65% 01/06/2051	USD	128,452	0.03
201,000	AT&T Inc 3.65% 15/09/2059	USD	139,929	0.03
165,000	AT&T Inc 3.85% 01/06/2060	USD	120,722	0.03
130,000	AT&T Inc 5.2% 18/11/2033	GBP	156,382	0.03
875,000	Athene Global Funding Series 144A 2.514% 08/03/2024	USD	838,121	0.18
515,000	AutoZone Inc 4.75% 01/08/2032	USD	505,631	0.11
600,000	Aviation Capital Group LLC Series 144A 5.5% 15/12/2024	USD	587,802	0.13
180,000	Baltimore Gas & Electric Co 3.2% 15/09/2049	USD	129,023	0.03
180,000	Baltimore Gas and Electric Co 2.9% 15/06/2050	USD	121,715	0.03
210,000	Baltimore Gas and Electric Co 4.55% 01/06/2052	USD	190,104	0.04
65,928	Banc of America Alternative Loan Trust Series 2005-10 Class 4A1 5.75% 25/11/2035	USD	52,159	0.01
500,000	Bank of America Corp Series EMTN FRN 24/08/2028	EUR	440,570	0.10
340,000	Bank of America Corp Series EMTN FRN 02/06/2029	GBP	334,804	0.07
1,125,000	Bank of America Corp Series MTN FRN 23/07/2031	USD	878,402	0.19
420,000	Bank of America Corp FRN 21/09/2036	USD	318,338	0.07
4,940,000	Bank of America Corp Series MTN FRN 13/02/2031	USD	4,069,880	0.89
1,600,000	Bank of America Corp FRN 22/04/2032	USD	1,297,964	0.28
695,000	Bank of America Corp Series MTN FRN 22/10/2030	USD	593,878	0.13
700,000	Bank of America Corp FRN 20/12/2023	USD	699,189	0.15
1,195,000	Bank of America Corp Series MTN FRN 23/07/2030	USD	1,044,322	0.23
219,000	Bank of America Corp FRN 20/12/2028	USD	199,845	0.04
590,000	Bank of America Corp Series MTN FRN 23/04/2027	USD	556,877	0.12
200,000	Bank of America Corp Series GMTN FRN 21/07/2028	USD	185,557	0.04
425,000	Bank of America Corp FRN 24/04/2028	USD	396,146	0.09
450,000	Bank of America Corp Series MTN FRN 05/03/2029	USD	418,356	0.09
500,000	Bank of America Corp FRN 27/04/2033	USD	466,380	0.10
835,000	Bank of America Corp FRN 10/11/2028	USD	864,148	0.19
815,000	Baxter International Inc 1.322% 29/11/2024	USD	758,473	0.16
700,000	Baxter International Inc 2.272% 01/12/2028	USD	605,331	0.13
125,000	Baxter International Inc 2.539% 01/02/2032	USD	100,955	0.02
65,000	Baxter International Inc 3.132% 01/12/2051	USD	43,646	0.01
210,000	Bay Area Toll Authority 6.263% 01/04/2049	USD	241,260	0.05
400,000	Bayer US Finance II LLC Series 144A 4.25% 15/12/2025	USD	388,098	0.08

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
500,000	Bayer US Finance II LLC Series 144A 4.875% 25/06/2048	USD	436,932	0.10
430,000	Berkshire Hathaway Finance Corp 2% 18/03/2034	EUR	379,794	0.08
340,000	Berkshire Hathaway Finance Corp 4.2% 15/08/2048	USD	306,091	0.07
465,000	Biogen Inc 2.25% 01/05/2030	USD	384,053	0.08
300,000	Black Knight InfoServ LLC Series 144A 3.625% 01/09/2028	USD	269,342	0.06
560,000	BlackRock Inc 2.1% 25/02/2032	USD	455,673	0.10
400,000	Blackstone Holdings Finance Co LLC Series REGS 1.5% 10/04/2029	EUR	354,506	0.08
600,000	Blackstone Holdings Finance Co LLC Series 144A 2% 30/01/2032	USD	451,319	0.10
300,000	Blue Owl Finance LLC Series 144A 4.375% 15/02/2032	USD	239,500	0.05
200,000	BlueScope Finance Americas LLC Series EMTN 4.625% 25/05/2023	USD	198,598	0.04
430,000	Booking Holdings Inc 4.5% 15/11/2031	EUR	465,850	0.10
265,000	Booking Holdings Inc 4.75% 15/11/2034	EUR	290,840	0.06
470,000	Boston Gas Co Series 144A 3.757% 16/03/2032	USD	415,356	0.09
1,310,000	Boston Scientific Corp 0.625% 01/12/2027	EUR	1,185,424	0.26
580,000	BP Capital Markets America Inc 2.721% 12/01/2032	USD	491,946	0.11
135,000	Bristol-Myers Squibb Co 2.35% 13/11/2040	USD	95,581	0.02
125,000	Bristol-Myers Squibb Co 3.55% 15/03/2042	USD	104,394	0.02
440,000	Bristol-Myers Squibb Co 3.7% 15/03/2052	USD	358,180	0.08
260,000	Bristol-Myers Squibb Co 3.9% 15/03/2062	USD	209,639	0.05
180,701	British Airways 2019-1 Class AA Pass Through Trust Series 144A 3.3% 15/06/2034	USD	154,784	0.03
2,100,000	Broadcom Inc Series 144A 2.6% 15/02/2033	USD	1,588,761	0.35
25,000	Broadcom Inc Series 144A 3.187% 15/11/2036	USD	18,234	–
715,000	Broadcom Inc Series 144A 3.469% 15/04/2034	USD	568,264	0.12
202,000	Broadcom Inc 4.15% 15/11/2030	USD	181,628	0.04
160,000	Broadcom Inc Series 144A 4.15% 15/04/2032	USD	141,217	0.03
205,000	Broadcom Inc 4.3% 15/11/2032	USD	182,666	0.04
272,000	Broadcom Inc Series 144A 4.926% 15/05/2037	USD	238,987	0.05
200,000	Broadstone Net Lease Inc 2.6% 15/09/2031	USD	151,410	0.03
700,000	Cantor Fitzgerald LP Series 144A 4.875% 01/05/2024	USD	686,876	0.15
445,000	Centene Corp 2.5% 01/03/2031	USD	352,262	0.08
380,000	Centene Corp 2.625% 01/08/2031	USD	299,210	0.07
684,000	Charles Schwab Corp Series H FRN Perpetual	USD	536,085	0.12
400,000	Charter Communications Inc 5.25% 01/04/2053	USD	322,045	0.07
900,000	Charter Communications Operating LLC 4.2% 15/03/2028	USD	837,773	0.18
650,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 01/03/2042	USD	441,269	0.10
200,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/02/2028	USD	182,610	0.04

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 01/06/2052	USD	332,687	0.07
400,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.5% 01/04/2063	USD	321,159	0.07
145,000	Children's Hospital Corp Series 2020 2.585% 01/02/2050	USD	90,317	0.02
49,805	CHL Mortgage Pass-Through Trust Series 2007-9 Class A13 5.75% 25/07/2037	USD	25,221	0.01
235,000	Chubb INA Holdings Inc 3.35% 15/05/2024	USD	230,577	0.05
575,000	Cigna Corp 3% 15/07/2023	USD	567,680	0.12
1	Citigroup Commercial Mortgage Trust Series 2014-GC23 Class XA FRN 10/07/2047	USD	–	–
325,000	Citigroup Inc Series EMTN 0.75% 26/10/2023	EUR	329,077	0.07
325,000	Citigroup Inc FRN 29/01/2031	USD	270,144	0.06
700,000	Citigroup Inc FRN 25/01/2033	USD	575,905	0.13
945,000	Citigroup Inc Series VAR FRN 24/02/2028	USD	859,295	0.19
250,000	Citigroup Inc 3.2% 21/10/2026	USD	233,593	0.05
320,000	Citigroup Inc 3.7% 12/01/2026	USD	307,318	0.07
400,000	Citigroup Inc FRN 24/05/2033	USD	381,157	0.08
700,000	Cleco Power LLC 6% 01/12/2040	USD	670,107	0.15
600,000	CNA Financial Corp 2.05% 15/08/2030	USD	472,644	0.10
315,000	Comcast Corp 2.887% 01/11/2051	USD	210,636	0.05
375,000	Comcast Corp 3.25% 01/11/2039	USD	297,219	0.06
140,000	Comcast Corp 3.3% 01/04/2027	USD	132,993	0.03
180,000	Comcast Corp 3.45% 01/02/2050	USD	134,466	0.03
1,375,000	Comcast Corp 3.7% 15/04/2024	USD	1,355,992	0.29
265,000	Comcast Corp 3.75% 01/04/2040	USD	222,110	0.05
96,000	Comcast Corp 4.049% 01/11/2052	USD	78,359	0.02
280,000	Comcast Corp 4.25% 15/01/2033	USD	266,325	0.06
560,000	Comcast Corp 5.5% 15/11/2032	USD	587,499	0.13
505,000	CommonSpirit Health 3.91% 01/10/2050	USD	370,516	0.08
300,000	Commonwealth Edison Co 3% 01/03/2050	USD	209,340	0.05
315,000	Consolidated Edison Co of New York Inc 3.2% 01/12/2051	USD	222,946	0.05
175,000	Consolidated Edison Co of New York Inc Series 20A 3.35% 01/04/2030	USD	158,327	0.03
19,000	Consolidated Edison Co of New York Inc 3.85% 15/06/2046	USD	15,135	–
139,000	Consolidated Edison Co of New York Inc Series 20B 3.95% 01/04/2050	USD	113,748	0.02
20,000	Consolidated Edison Co of New York Inc Series A 4.125% 15/05/2049	USD	16,336	–
125,000	Consolidated Edison Co of New York Inc Series C 4.3% 01/12/2056	USD	101,741	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
35,000	Consolidated Edison Co of New York Inc 4.45% 15/03/2044	USD	30,641	0.01
65,000	Consolidated Edison Co of New York Inc 4.5% 15/05/2058	USD	54,726	0.01
35,000	Consolidated Edison Co of New York Inc 4.625% 01/12/2054	USD	30,419	0.01
140,000	Consolidated Edison Co of New York Inc 6.15% 15/11/2052	USD	154,254	0.03
700,000	Constellation Brands Inc 2.25% 01/08/2031	USD	560,726	0.12
430,000	Consumers Energy Co 2.5% 01/05/2060	USD	250,841	0.05
435,000	Consumers Energy Co 3.6% 15/08/2032	USD	401,933	0.09
35,000	Consumers Energy Co 3.95% 15/05/2043	USD	29,473	0.01
190,000	Consumers Energy Co 3.95% 15/07/2047	USD	157,240	0.03
165,000	Consumers Energy Co 4.2% 01/09/2052	USD	143,543	0.03
300,000	Continental Resources Inc/OK Series 144A 5.75% 15/01/2031	USD	281,489	0.06
395,000	Corebridge Financial Inc Series 144A 3.85% 05/04/2029	USD	359,880	0.08
310,000	Corebridge Financial Inc Series 144A 3.9% 05/04/2032	USD	273,662	0.06
200,000	CoStar Group Inc Series 144A 2.8% 15/07/2030	USD	164,644	0.04
39,123	Countrywide Asset-Backed Certificates Series 2005-AB4 Class 2A4 FRN 25/03/2036	USD	34,656	0.01
635,000	Cox Communications Inc Series 144A 3.15% 15/08/2024	USD	611,247	0.13
1,500,000	Crown Castle International Corp 2.25% 15/01/2031	USD	1,214,544	0.26
215,000	Crown Castle International Corp 2.9% 15/03/2027	USD	196,599	0.04
220,000	Crown Castle International Corp 2.9% 01/04/2041	USD	154,598	0.03
200,000	Crown Castle International Corp 3.1% 15/11/2029	USD	175,727	0.04
365,000	Crown Castle International Corp 3.2% 01/09/2024	USD	354,297	0.08
220,000	CSX Corp 4.5% 15/11/2052	USD	197,240	0.04
225,000	CVS Health Corp 4.78% 25/03/2038	USD	208,243	0.05
225,000	CVS Health Corp 5.125% 20/07/2045	USD	210,363	0.05
265,517	CVS Pass-Through Trust Series 144A 5.926% 10/01/2034	USD	262,447	0.06
200,000	DAE Funding LLC Series 144A 1.625% 15/02/2024	USD	190,002	0.04
700,000	DAE Funding LLC Series 144A 2.625% 20/03/2025	USD	651,606	0.14
720,000	Danaher Corp 1.7% 30/03/2024	EUR	730,180	0.16
100,000	Danaher Corp 2.5% 30/03/2030	EUR	98,946	0.02
335,000	Danaher Corp 2.8% 10/12/2051	USD	231,619	0.05
200,000	DCP Midstream Operating LP 3.25% 15/02/2032	USD	167,134	0.04
200,000	Dell International LLC / EMC Corp 6.02% 15/06/2026	USD	204,359	0.04
800,000	Delta Air Lines Inc 2.9% 28/10/2024	USD	759,524	0.17
44,000	Delta Air Lines Inc 3.8% 19/04/2023	USD	43,602	0.01
590,000	Devon Energy Corp 5.25% 15/09/2024	USD	590,932	0.13
150,000	Diamondback Energy Inc 4.25% 15/03/2052	USD	114,776	0.02
600,000	Diamondback Energy Inc 6.25% 15/03/2033	USD	621,443	0.14
1,200,000	Digital Realty Trust LP 5.55% 15/01/2028	USD	1,204,148	0.26

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
235,000	Discovery Communications LLC 5% 20/09/2037	USD	194,034	0.04
400,000	Doctors Co An Interinsurance Exchange Series 144A 4.5% 18/01/2032	USD	326,707	0.07
125,000	Dominion Energy Inc Series C 2.25% 15/08/2031	USD	100,186	0.02
60,000	Dow Chemical Co 6.9% 15/05/2053	USD	65,343	0.01
275,000	Duke Energy Corp 3.3% 15/06/2041	USD	204,589	0.04
35,000	Duke Energy Corp 4.2% 15/06/2049	USD	27,860	0.01
280,000	Duke Energy Corp 4.3% 15/03/2028	USD	270,031	0.06
420,000	Duke Energy Corp 4.5% 15/08/2032	USD	398,923	0.09
90,000	Duke Energy Corp 5% 15/08/2052	USD	81,975	0.02
160,000	Duke Energy Florida LLC 5.95% 15/11/2052	USD	176,348	0.04
1,500,000	E*TRADE Financial Corp 3.8% 24/08/2027	USD	1,414,950	0.31
320,000	East Ohio Gas Co Series 144A 2% 15/06/2030	USD	254,450	0.06
210,000	East Ohio Gas Co Series 144A 3% 15/06/2050	USD	137,846	0.03
350,000	Eaton Corp 4.7% 23/08/2052	USD	325,929	0.07
490,000	Eaton Corporation PLC 4.15% 15/03/2033	USD	463,168	0.10
105,000	Ecolab Inc 2.7% 15/12/2051	USD	67,954	0.01
410,000	Elevance Health Inc 2.55% 15/03/2031	USD	346,395	0.08
275,000	Elevance Health Inc 3.6% 15/03/2051	USD	208,271	0.05
297,000	Elevance Health Inc 3.65% 01/12/2027	USD	282,730	0.06
400,000	Elevance Health Inc 4.55% 15/05/2052	USD	356,666	0.08
177,000	Elevance Health Inc 4.625% 15/05/2042	USD	162,025	0.04
100,000	Elevance Health Inc 4.65% 15/01/2043	USD	92,622	0.02
310,000	Elevance Health Inc 6.1% 15/10/2052	USD	337,913	0.07
130,000	Eli Lilly & Co 2.25% 15/05/2050	USD	85,359	0.02
420,000	Eli Lilly & Co 3.375% 15/03/2029	USD	399,329	0.09
200,000	Enable Midstream Partners LP 4.4% 15/03/2027	USD	191,430	0.04
500,000	Energy Transfer Operating LP 5.15% 15/03/2045	USD	428,243	0.09
200,000	Energy Transfer Operating LP 6.5% 01/02/2042	USD	198,494	0.04
365,000	Entegris Escrow Corp Series 144A 4.75% 15/04/2029	USD	330,812	0.07
100,000	Entergy Corp 2.8% 15/06/2030	USD	84,558	0.02
100,000	Entergy Gulf States Louisiana LLC 5.59% 01/10/2024	USD	101,911	0.02
600,000	Entergy Texas Inc 1.75% 15/03/2031	USD	469,648	0.10
280,000	Enterprise Products Operating LLC 2.8% 31/01/2030	USD	242,346	0.05
180,000	Enterprise Products Operating LLC 3.3% 15/02/2053	USD	123,785	0.03
912,000	Enterprise Products Operating LLC 3.9% 15/02/2024	USD	897,086	0.20
380,000	Enterprise Products Operating LLC 4.45% 15/02/2043	USD	323,560	0.07
155,000	Enterprise Products Operating LLC 6.45% 01/09/2040	USD	165,836	0.04
200,000	EPR Properties 4.5% 01/04/2025	USD	188,387	0.04
125,000	EQT Corp 5.7% 01/04/2028	USD	125,030	0.03
500,000	EQT Corp 7% 01/02/2030	USD	526,714	0.11
400,000	Equinix Inc 2.15% 15/07/2030	USD	320,796	0.07
900,000	Equitable Financial Life Global Funding Series EMTN 0.6% 16/06/2028	EUR	780,308	0.17

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
750,000	Equitable Financial Life Global Funding Series 144A 5.5% 02/12/2025	USD	754,027	0.16
900,000	Essex Portfolio LP 3.5% 01/04/2025	USD	868,939	0.19
140,000	Eversource Energy 2.55% 15/03/2031	USD	116,432	0.03
600,000	Eversource Energy 4.2% 27/06/2024	USD	592,051	0.13
310,000	Eversource Energy 4.6% 01/07/2027	USD	307,160	0.07
450,000	Exelon Corp Series 144A 3.35% 15/03/2032	USD	395,817	0.09
430,000	Exelon Corp 4.45% 15/04/2046	USD	368,011	0.08
175,000	Exelon Corp 4.7% 15/04/2050	USD	154,858	0.03
166,000	Expedia Group Inc 2.95% 15/03/2031	USD	135,118	0.03
500,000	Expedia Group Inc 3.25% 15/02/2030	USD	428,068	0.09
527,000	Expedia Group Inc Series 144a 6.25% 01/05/2025	USD	533,805	0.12
100,000	Ford Motor Credit Co LLC Series EMTN 1.744% 19/07/2024	EUR	98,427	0.02
300,000	Ford Motor Credit Co LLC Series EMTN 3.021% 06/03/2024	EUR	303,418	0.07
875,000	Ford Motor Credit Co LLC FRN 15/02/2023	USD	874,876	0.19
1,100,000	Fortune Brands Home & Security Inc 4% 15/06/2025	USD	1,066,995	0.23
200,000	FS KKR Capital Corp 1.65% 12/10/2024	USD	183,001	0.04
100,000	FS KKR Capital Corp 2.625% 15/01/2027	USD	84,312	0.02
200,000	GA Global Funding Trust Series 144A 1.625% 15/01/2026	USD	178,533	0.04
600,000	General Motors Financial Co Inc 0.6% 20/05/2027	EUR	531,680	0.12
875,000	General Motors Financial Co Inc Series EMTN 1% 24/02/2025	EUR	844,997	0.18
410,000	General Motors Financial Co Inc 1.55% 30/07/2027	GBP	407,506	0.09
1,070,000	General Motors Financial Co Inc 5.1% 17/01/2024	USD	1,066,858	0.23
1,300,000	General Motors Financial Co Inc FRN 17/11/2023	USD	1,294,658	0.28
120,000	Georgia Power Co Series 10-C 4.75% 01/09/2040	USD	111,106	0.02
284,000	Gilead Sciences Inc 0.75% 29/09/2023	USD	274,148	0.06
245,000	Gilead Sciences Inc 2.6% 01/10/2040	USD	175,640	0.04
425,000	Gilead Sciences Inc 2.8% 01/10/2050	USD	282,168	0.06
300,000	Gilead Sciences Inc 5.65% 01/12/2041	USD	311,076	0.07
153,000	GLP Capital LP 5.3% 15/01/2029	USD	144,050	0.03
380,000	GLP Capital LP / GLP Financing II Inc 3.25% 15/01/2032	USD	300,560	0.07
161,000	GLP Capital LP / GLP Financing II Inc 4% 15/01/2030	USD	139,889	0.03
280,000	GLP Capital LP / GLP Financing II Inc 4% 15/01/2031	USD	238,319	0.05
200,000	GLP Capital LP / GLP Financing II Inc 5.75% 01/06/2028	USD	193,784	0.04
2,000,000	Goldman Sachs Group Inc Series EMTN 1% 18/03/2033	EUR	1,537,751	0.33
1,745,000	Goldman Sachs Group Inc Series EMTN 1.25% 01/05/2025	EUR	1,718,657	0.37
780,000	Goldman Sachs Group Inc Series eMTN 1.25% 07/02/2029	EUR	681,754	0.15
570,000	Goldman Sachs Group Inc FRN 21/10/2027	USD	499,306	0.11

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
90,000	Goldman Sachs Group Inc FRN 23/04/2029	USD	82,877	0.02
550,000	Goldman Sachs Group Inc Series EMTN 4% 21/09/2029	EUR	563,341	0.12
275,000	Goldman Sachs Group Inc FRN 01/05/2029	USD	258,587	0.06
1,815,000	Goldman Sachs Group Inc FRN 23/08/2028	USD	1,743,761	0.38
300,000	Great-West Lifeco Finance 2018 LP Series 144A 4.047% 17/05/2028	USD	284,004	0.06
250,000	GSK Consumer Healthcare Capital US LLC 3.024% 24/03/2024	USD	242,773	0.05
345,000	GSK Consumer Healthcare Capital US LLC 3.375% 24/03/2027	USD	322,250	0.07
250,000	GSK Consumer Healthcare Capital US LLC 3.375% 24/03/2029	USD	226,642	0.05
315,000	Hartford Financial Services Group Inc 2.9% 15/09/2051	USD	204,954	0.04
700,000	HCA Inc 2.375% 15/07/2031	USD	547,268	0.12
300,000	HCA Inc 3.5% 15/07/2051	USD	203,237	0.04
100,000	HCA Inc Series 144A 3.625% 15/03/2032	USD	85,571	0.02
300,000	Helmerich & Payne Inc 2.9% 29/09/2031	USD	247,000	0.05
190,000	Hess Corp 5.6% 15/02/2041	USD	183,557	0.04
620,000	Hess Corp 7.3% 15/08/2031	USD	682,466	0.15
510,000	Home Depot Inc 1.5% 15/09/2028	USD	437,524	0.10
50,000	Home Depot Inc 2.375% 15/03/2051	USD	31,280	0.01
165,000	Home Depot Inc 2.7% 15/04/2025	USD	158,703	0.03
300,000	Home Depot Inc 2.875% 15/04/2027	USD	281,767	0.06
505,000	Home Depot Inc 3.25% 15/04/2032	USD	456,531	0.10
215,000	Home Depot Inc 3.3% 15/04/2040	USD	174,639	0.04
365,000	Home Depot Inc 3.625% 15/04/2052	USD	290,642	0.06
205,000	Home Depot Inc 4% 15/09/2025	USD	203,459	0.04
225,000	Home Depot Inc 4.95% 15/09/2052	USD	223,018	0.05
535,000	Honeywell International Inc 4.125% 02/11/2034	EUR	567,055	0.12
100,000	Host Hotels & Resorts LP 3.875% 01/04/2024	USD	97,502	0.02
550,000	Host Hotels & Resorts LP Series E 4% 15/06/2025	USD	526,966	0.11
775,000	Humana Inc 5.875% 01/03/2033	USD	807,406	0.18
1,000,000	Hyundai Capital America Series 144A 0.875% 14/06/2024	USD	929,385	0.20
500,000	Illumina Inc 5.75% 13/12/2027	USD	503,792	0.11
500,000	Illumina Inc 5.8% 12/12/2025	USD	502,887	0.11
525,000	Intercontinental Exchange Inc 1.85% 15/09/2032	USD	402,890	0.09
900,000	Intercontinental Exchange Inc 2.1% 15/06/2030	USD	744,553	0.16
110,000	Intercontinental Exchange Inc 2.65% 15/09/2040	USD	78,437	0.02
125,000	Intercontinental Exchange Inc 3% 15/09/2060	USD	82,677	0.02
600,000	Intercontinental Exchange Inc 4.6% 15/03/2033	USD	580,480	0.13
220,000	Intercontinental Exchange Inc 4.95% 15/06/2052	USD	211,032	0.05
100,000	Intercontinental Exchange Inc 5.2% 15/06/2062	USD	98,080	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
300,000	International Flavors & Fragrances Inc Series 144A 1.23% 01/10/2025	USD	265,392	0.06
150,000	ITC Holdings Corp Series 144A 4.95% 22/09/2027	USD	149,071	0.03
600,000	Jersey Central Power & Light Co Series 144A 4.3% 15/01/2026	USD	580,381	0.13
695,301	JetBlue Airways Corp Series 1A 4% 15/11/2032	USD	621,628	0.14
925,000	John Deere Capital Corp Series MTN 4.55% 11/10/2024	USD	924,024	0.20
1	JPMBB Commercial Mortgage Securities Trust Series 2014-C23 Class XA FRN 15/09/2047	USD	–	–
740,000	JPMorgan Chase & Co FRN 28/04/2026	GBP	796,098	0.17
395,000	JPMorgan Chase & Co Series EMTN FRN 18/05/2028	EUR	370,131	0.08
150,000	JPMorgan Chase & Co FRN 08/11/2032	USD	120,171	0.03
395,000	JPMorgan Chase & Co FRN 22/04/2032	USD	320,572	0.07
3,400,000	JPMorgan Chase & Co FRN 15/10/2030	USD	2,891,436	0.63
1,050,000	JPMorgan Chase & Co 3.375% 01/05/2023	USD	1,043,198	0.23
878,000	JPMorgan Chase & Co FRN 06/05/2030	USD	798,776	0.17
1,300,000	JPMorgan Chase & Co FRN 23/04/2029	USD	1,213,432	0.26
300,000	JPMorgan Chase & Co FRN 14/06/2030	USD	286,310	0.06
600,000	JPMorgan Chase & Co FRN 25/07/2033	USD	579,011	0.13
605,000	JPMorgan Chase & Co FRN 14/09/2033	USD	598,997	0.13
200,000	Kimco Realty Corp 4.6% 01/02/2033	USD	187,388	0.04
535,000	Kinder Morgan Energy Partners LP 4.3% 01/05/2024	USD	528,214	0.11
765,000	Kraft Heinz Foods Co 4.375% 01/06/2046	USD	645,727	0.14
175,000	Kraft Heinz Foods Co 4.875% 01/10/2049	USD	158,108	0.03
50,000	Level 3 Financing Inc Series 144A 3.625% 15/01/2029	USD	36,983	0.01
300,000	Level 3 Financing Inc Series 144A 3.875% 15/11/2029	USD	233,568	0.05
300,000	Liberty Mutual Group Inc Series 144a FRN 23/05/2059	EUR	271,828	0.06
755,000	Magallanes Inc Series 144A 3.755% 15/03/2027	USD	688,423	0.15
585,000	Magallanes Inc Series 144A 3.788% 15/03/2025	USD	559,373	0.12
50,000	Magallanes Inc Series 144A 4.054% 15/03/2029	USD	43,822	0.01
1,650,000	Magallanes Inc Series 144A 5.05% 15/03/2042	USD	1,322,816	0.29
1,050,000	Manufacturers & Traders Trust Co 5.4% 21/11/2025	USD	1,055,218	0.23
900,000	Marriott International Inc/MD Series GG 3.5% 15/10/2032	USD	758,724	0.17
325,000	Marsh & McLennan Cos Inc 4.375% 15/03/2029	USD	316,757	0.07
395,000	Marsh & McLennan Cos Inc 4.9% 15/03/2049	USD	369,967	0.08
600,000	Martin Marietta Materials Inc 2.4% 15/07/2031	USD	487,956	0.11
120,000	Martin Marietta Materials Inc 3.2% 15/07/2051	USD	83,221	0.02
1,200,000	Marvell Technology Inc 1.65% 15/04/2026	USD	1,060,088	0.23
300,000	Marvell Technology Inc 2.45% 15/04/2028	USD	254,743	0.06
1,000,000	MassMutual Global Funding II Series 144A07/12/2027	USD	999,560	0.22
145,000	Merck & Co Inc 2.75% 10/12/2051	USD	100,566	0.02
700,000	Microchip Technology Inc 2.67% 01/09/2023	USD	684,717	0.15
260,000	Micron Technology Inc 4.185% 15/02/2027	USD	248,745	0.05
751,000	Microsoft Corp 2.675% 01/06/2060	USD	508,807	0.11

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
347,000	Microsoft Corp 3.041% 17/03/2062	USD	253,476	0.06
500,000	MidAmerican Energy Co 2.7% 01/08/2052	USD	327,715	0.07
300,000	Midwest Connector Capital Co LLC Series 144A 3.9% 01/04/2024	USD	290,087	0.06
665,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd Series 144A 6.5% 20/06/2027	USD	662,503	0.14
870,000	Mondelez International Inc 0.25% 17/03/2028	EUR	764,499	0.17
200,000	Moody's Corp 2% 19/08/2031	USD	159,329	0.03
700,000	Moody's Corp 3.1% 29/11/2061	USD	458,426	0.10
550,000	Morgan Stanley Series GMTN 1.75% 30/01/2025	EUR	548,309	0.12
1,300,000	Morgan Stanley FRN 21/01/2028	USD	1,155,858	0.25
650,000	Morgan Stanley FRN 16/09/2036	USD	483,659	0.11
1,000,000	Morgan Stanley Series GMTN FRN 22/01/2031	USD	839,133	0.18
200,000	Morgan Stanley FRN 07/05/2032	EUR	188,156	0.04
1,645,000	Morgan Stanley Series GMTN 3.125% 23/01/2023	USD	1,641,906	0.36
900,000	Morgan Stanley Series GMTN FRN 23/01/2030	USD	852,156	0.19
290,000	Morgan Stanley FRN 18/11/2033	GBP	351,931	0.08
220,000	MPLX LP 1.75% 01/03/2026	USD	196,469	0.04
225,000	MPLX LP 2.65% 15/08/2030	USD	184,837	0.04
240,000	MPLX LP 4.25% 01/12/2027	USD	229,117	0.05
250,000	MPLX LP 4.5% 15/04/2038	USD	214,735	0.05
300,000	MPT Operating Partnership LP / MPT Finance Corp 3.375% 24/04/2030	GBP	240,025	0.05
500,000	MPT Operating Partnership LP / MPT Finance Corp 3.692% 05/06/2028	GBP	442,808	0.10
100,000	National Health Investors Inc 3% 01/02/2031	USD	72,562	0.02
700,000	Nationstar Mortgage Holdings Inc Series 144A 5.5% 15/08/2028	USD	588,012	0.13
305,000	Nestle Holdings Inc Series EMTN 2.125% 04/04/2027	GBP	333,950	0.07
310,000	Nestle Holdings Inc Series EMTN 2.5% 04/04/2032	GBP	320,850	0.07
925,000	Nestle Holdings Inc Series 144A 3.35% 24/09/2023	USD	915,762	0.20
200,000	Netflix Inc Series REGs 3.625% 15/06/2030	EUR	193,477	0.04
200,000	Netflix Inc Series REGs 3.875% 15/11/2029	EUR	197,598	0.04
100,000	Netflix Inc 4.625% 15/05/2029	EUR	103,158	0.02
425,000	New England Power Co Series 144A 2.807% 06/10/2050	USD	264,613	0.06
600,000	New York Life Insurance Co Series 144A 4.45% 15/05/2069	USD	495,902	0.11
100,000	NextEra Energy Capital Holdings Inc 2.25% 01/06/2030	USD	83,061	0.02
330,000	NextEra Energy Capital Holdings Inc 5% 15/07/2032	USD	330,109	0.07
500,000	NextEra Energy Capital Holdings Inc FRN 01/05/2079	USD	440,203	0.10
493,000	Niagara Mohawk Power Corp Series 144A 2.759% 10/01/2032	USD	403,752	0.09

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
325,000	Niagara Mohawk Power Corp Series 144A 5.783% 16/09/2052	USD	330,571	0.07
900,000	Nissan Motor Acceptance Corp Series 144A FRN 08/03/2024	USD	882,537	0.19
290,000	Northern States Power Co/MN 2.9% 01/03/2050	USD	202,442	0.04
442,000	Northwestern Mutual Life Insurance Co Series 144A 3.45% 30/03/2051	USD	313,293	0.07
201,000	NSTAR Electric Company 1.95% 15/08/2031	USD	162,603	0.04
124,000	NSTAR Electric Company 3.25% 15/05/2029	USD	113,859	0.02
260,000	NSTAR Electric Company 4.95% 15/09/2052	USD	253,430	0.06
910,000	NVIDIA Corp 0.309% 15/06/2023	USD	887,698	0.19
100,000	NVR Inc 3% 15/05/2030	USD	84,828	0.02
42,000	Omega Healthcare Investors Inc 4.375% 01/08/2023	USD	41,461	0.01
120,000	Oncor Electric Delivery Co LLC Series 144A 4.15% 01/06/2032	USD	115,080	0.02
360,000	Oncor Electric Delivery Co LLC Series 144A 4.6% 01/06/2052	USD	335,948	0.07
95,000	Oncor Electric Delivery Co LLC Series 144A 4.95% 15/09/2052	USD	93,796	0.02
325,000	ONEOK Inc 5.2% 15/07/2048	USD	276,732	0.06
415,000	ONEOK Inc 6.1% 15/11/2032	USD	422,927	0.09
600,000	ONEOK Partners LP 5% 15/09/2023	USD	600,124	0.13
770,000	Oracle Corp 3.6% 01/04/2040	USD	579,309	0.13
25,000	Oracle Corp 4.1% 25/03/2061	USD	17,825	–
140,000	Oracle Corp 6.15% 09/11/2029	USD	146,268	0.03
730,000	Oracle Corp 6.25% 09/11/2032	USD	771,008	0.17
435,000	Oracle Corp 6.9% 09/11/2052	USD	482,636	0.10
458,000	Ovintiv Inc 6.5% 01/02/2038	USD	466,844	0.10
375,000	Ovintiv Inc 7.2% 01/11/2031	USD	401,341	0.09
131,979	Ownit Mortgage Loan Trust Series '5 M1' Series 2005-5 Class M1 FRN 25/10/2036	USD	119,284	0.03
500,000	Pacific Gas and Electric Co 2.1% 01/08/2027	USD	425,748	0.09
200,000	Pacific Gas and Electric Co 2.95% 01/03/2026	USD	183,101	0.04
500,000	Pacific Gas and Electric Co 3% 15/06/2028	USD	431,048	0.09
600,000	Pacific Gas and Electric Co 3.15% 01/01/2026	USD	556,244	0.12
835,000	Pacific Gas and Electric Co 3.25% 01/06/2031	USD	687,858	0.15
100,000	Pacific Gas and Electric Co 3.45% 01/07/2025	USD	94,711	0.02
400,000	Pacific Gas and Electric Co 3.75% 15/02/2024	USD	392,648	0.09
200,000	Pacific Gas and Electric Co 3.95% 01/12/2047	USD	139,775	0.03
100,000	Pacific Gas and Electric Co 4.4% 01/03/2032	USD	87,885	0.02
200,000	Pacific Gas and Electric Co 4.6% 15/06/2043	USD	154,653	0.03
295,000	Pacific Gas and Electric Co 4.95% 01/07/2050	USD	236,596	0.05
100,000	Pacific LifeCorp Series 144A 3.35% 15/09/2050	USD	69,119	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
435,000	Paramount Global 4.75% 15/05/2025	USD	431,296	0.09
220,000	PECO Energy Co 2.8% 15/06/2050	USD	146,913	0.03
900,000	Penske Truck Leasing Co LP Series 144A 3.95% 10/03/2025	USD	867,905	0.19
390,000	PepsiCo Inc 3.9% 18/07/2032	USD	374,742	0.08
210,000	PepsiCo Inc 4.2% 18/07/2052	USD	196,660	0.04
365,000	PG&E Corporation 3.3% 01/08/2040	USD	255,097	0.06
100,000	Phillips 66 3.9% 15/03/2028	USD	94,995	0.02
200,000	Physicians Realty LP 3.95% 15/01/2028	USD	183,814	0.04
315,000	PNC Bank NA Series BKNT 2.7% 22/10/2029	USD	265,956	0.06
105,000	PNC Financial Services Group Inc FRN 06/06/2033	USD	97,574	0.02
1,100,000	PNC Financial Services Group Inc FRN 02/12/2028	USD	1,108,881	0.24
1,025,000	Principal Financial Group Inc 2.125% 15/06/2030	USD	845,081	0.18
200,000	Principal Life Global Funding II Series 144A 1.25% 16/08/2026	USD	173,766	0.04
300,000	Prologis LP 2.25% 15/04/2030	USD	251,254	0.05
700,000	Protective Life Global Funding Series 144A 1.737% 21/09/2030	USD	538,810	0.12
200,000	Public Service Co of Colorado 3.8% 15/06/2047	USD	160,423	0.03
59,000	Public Service Co of Colorado 4.05% 15/09/2049	USD	49,212	0.01
1,000,000	Public Service Electric and Gas Co 4.9% 15/12/2032	USD	999,350	0.22
610,000	Public Service Enterprise Group Inc 2.45% 15/11/2031	USD	492,118	0.11
595,000	Public Storage 0.5% 09/09/2030	EUR	484,886	0.11
400,000	Quanta Services Inc 3.05% 01/10/2041	USD	269,503	0.06
470,000	Raytheon Technologies Corp 2.375% 15/03/2032	USD	386,130	0.08
300,000	Realty Income Corp Series EMTN 1.625% 15/12/2030	GBP	274,567	0.06
425,000	Realty Income Corp 1.75% 13/07/2033 S&P	GBP	361,601	0.08
230,982	Rio Oil Finance Trust Series REGS 9.75% 06/01/2027	USD	238,817	0.05
128,714	Rio Oil Finance Trust Series Series 144A 9.25% 06/07/2024	USD	131,307	0.03
700,000	Roche Holdings Inc Series 144A 1.882% 08/03/2024	USD	676,366	0.15
500,000	Roche Holdings Inc Series 144A 2.132% 10/03/2025	USD	475,731	0.10
690,000	Roche Holdings Inc Series 144A 2.607% 13/12/2051	USD	463,020	0.10
840,000	S&P Global Inc Series 144A 2.45% 01/03/2027	USD	773,201	0.17
825,000	S&P Global Inc Series 144A 2.7% 01/03/2029	USD	734,279	0.16
400,000	Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	405,976	0.09
265,000	Sabine Pass Liquefaction LLC Series 144A 5.9% 15/09/2037	USD	268,507	0.06
300,000	San Diego Gas & Electric Co Series VVV 1.7% 01/10/2030	USD	240,796	0.05
229,000	San Diego Gas & Electric Co Series WWW 2.95% 15/08/2051	USD	159,938	0.03
300,000	San Diego Gas & Electric Co Series XXX 3% 15/03/2032	USD	259,177	0.06

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
20,000	San Diego Gas & Electric Co Series RRR 3.75% 01/06/2047	USD	15,750	–
111,000	San Diego Gas & Electric Co Series TTT 4.1% 15/06/2049	USD	91,991	0.02
45,000	San Diego Gas & Electric Co 4.5% 15/08/2040	USD	40,675	0.01
100,000	SBA Communications Corp 3.875% 15/02/2027	USD	92,449	0.02
177,000	Schlumberger Holdings Corp Series 144A 4.3% 01/05/2029	USD	168,363	0.04
200,000	Sempra Energy 3.4% 01/02/2028	USD	185,114	0.04
445,000	Sempra Energy 3.7% 01/04/2029	USD	408,182	0.09
210,000	Sherwin-Williams Co 2.9% 15/03/2052	USD	136,197	0.03
400,000	SLM Corp 3.125% 02/11/2026	USD	344,424	0.07
200,000	Southern California Edison Co 2.75% 01/02/2032	USD	167,885	0.04
600,000	Southern California Edison Co Series 20A 2.95% 01/02/2051	USD	395,693	0.09
300,000	Southern California Edison Co 3.45% 01/02/2052	USD	217,325	0.05
585,000	Southern California Edison Co Series C 3.5% 01/10/2023	USD	576,921	0.13
300,000	Southern California Edison Co Series C 3.6% 01/02/2045	USD	219,150	0.05
280,000	Southern California Edison Co 3.65% 01/02/2050	USD	209,741	0.05
70,000	Southern California Edison Co Series H 3.65% 01/06/2051	USD	52,367	0.01
35,000	Southern California Edison Co 4% 01/04/2047	USD	27,567	0.01
67,000	Southern California Edison Co Series C 4.125% 01/03/2048	USD	53,709	0.01
177,000	Southern California Edison Co 4.65% 01/10/2043	USD	155,290	0.03
97,000	Southern California Edison Co Series B 4.875% 01/03/2049	USD	85,595	0.02
285,000	Southern California Edison Co 5.85% 01/11/2027	USD	294,517	0.06
205,000	Southern California Edison Co 5.95% 01/11/2032	USD	217,304	0.05
61,000	Southern California Edison Co Series 08-A 5.95% 01/02/2038	USD	62,166	0.01
115,000	Southern California Edison Co 6% 15/01/2034	USD	120,075	0.03
200,000	Southern California Gas Co Series XX 2.55% 01/02/2030	USD	171,932	0.04
270,000	Southern California Gas Co 6.35% 15/11/2052	USD	305,595	0.07
270,000	Southern Co Gas Capital Corp 3.95% 01/10/2046	USD	206,353	0.04
120,000	Southern Co Gas Capital Corp 4.4% 30/05/2047	USD	97,840	0.02
110,000	Southwest Gas Corp 4.05% 15/03/2032	USD	96,088	0.02
300,000	Southwestern Electric Power Co 3.25% 01/11/2051	USD	202,107	0.04
155,000	Southwestern Energy Co 4.75% 01/02/2032	USD	135,689	0.03
61,152	Spirit Airlines Pass Through Trust 2015-1A Series A 4.1% 01/10/2029	USD	54,638	0.01
452,288	Spirit Airlines Pass Through Trust 2017-1A Series A 3.65% 15/08/2031	USD	380,297	0.08
200,000	Spirit Realty LP 4% 15/07/2029	USD	174,729	0.04
100,000	Spirit Realty LP 4.45% 15/09/2026	USD	95,611	0.02

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
750,000	Sprint Spectrum Co LLC Series 144A 4.738% 20/03/2025	USD	740,679	0.16
765,000	Sprint Spectrum Co LLC Series 144A 5.152% 20/03/2028	USD	753,515	0.16
500,000	Standard Industries Inc/NJ Series 144A 2.25% 21/11/2026	EUR	436,389	0.09
300,000	Stryker Corp 0.75% 01/03/2029	EUR	263,734	0.06
300,000	Sunoco Logistics Partners Operations LP 4% 01/10/2027	USD	281,658	0.06
250,000	Synchrony Bank 5.625% 23/08/2027	USD	242,177	0.05
300,000	Synchrony Financial 3.95% 01/12/2027	USD	268,389	0.06
740,000	Targa Resources Corp 4.2% 01/02/2033	USD	647,895	0.14
565,000	Targa Resources Corp 4.95% 15/04/2052	USD	460,770	0.10
300,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/01/2032	USD	257,658	0.06
500,000	TD SYNEX Corp 1.25% 09/08/2024	USD	462,801	0.10
500,000	TD SYNEX Corp 1.75% 09/08/2026	USD	427,187	0.09
1,090,000	Thermo Fisher Scientific Inc 0.125% 01/03/2025	EUR	1,054,851	0.23
215,000	Thermo Fisher Scientific Inc 2% 15/10/2031	USD	176,713	0.04
179,000	Thermo Fisher Scientific Inc 2.6% 01/10/2029	USD	159,390	0.03
745,000	Thermo Fisher Scientific Inc 3.65% 21/11/2034	EUR	785,354	0.17
425,000	Thermo Fisher Scientific Inc 4.8% 21/11/2027	USD	429,126	0.09
215,000	Thermo Fisher Scientific Inc 4.95% 21/11/2032	USD	220,469	0.05
200,000	Time Warner Cable LLC 6.75% 15/06/2039	USD	194,654	0.04
1,555,000	Time Warner Entertainment Co LP 8.375% 15/03/2023	USD	1,566,623	0.34
295,000	T-Mobile Us Inc 5.8% 15/09/2062	USD	294,710	0.06
500,000	T-Mobile USA Inc 1.5% 15/02/2026	USD	448,194	0.10
600,000	T-Mobile USA Inc 2.05% 15/02/2028	USD	518,422	0.11
100,000	T-Mobile USA Inc 2.875% 15/02/2031	USD	83,669	0.02
390,000	T-Mobile USA Inc 3% 15/02/2041	USD	284,099	0.06
270,000	T-Mobile USA Inc 3.5% 15/04/2025	USD	261,546	0.06
165,000	T-Mobile USA Inc 5.65% 15/01/2053	USD	165,745	0.04
600,000	Toyota Motor Credit Corp 0.75% 19/11/2026	GBP	618,437	0.13
155,000	Trane Technologies Global Holding Co Ltd 5.75% 15/06/2043	USD	154,790	0.03
1	UBS Commercial Mortgage Trust Series 2017-C2 Class XA FRN 15/08/2050	USD	–	–
200,000	UDR Inc Series MTN 2.95% 01/09/2026	USD	183,729	0.04
320,000	Union Pacific Corp 2.95% 10/03/2052	USD	224,209	0.05
190,000	Union Pacific Corp 2.973% 16/09/2062	USD	125,907	0.03
280,000	Union Pacific Corp 3.375% 14/02/2042	USD	227,425	0.05
190,000	Union Pacific Corp 3.5% 14/02/2053	USD	148,485	0.03
40,000	Union Pacific Corp Series MTN 3.55% 15/08/2039	USD	33,759	0.01
175,000	Union Pacific Corp 4.1% 15/09/2067	USD	142,651	0.03
486,348	United Airlines 2014-2 Class A Pass Through Trust Series A 3.75% 03/09/2026	USD	448,447	0.10

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
367,845	United Airlines 2016-2 Class A Pass Through Trust Series A 3.1% 04/07/2030	USD	289,193	0.06
243,244	United Airlines 2019-2 Class AA Pass Through Trust Series AA 2.7% 01/11/2033	USD	198,245	0.04
200,000	United Technologies Corp 4.5% 01/06/2042	USD	185,052	0.04
1,165,000	UnitedHealth Group Inc 2.375% 15/08/2024	USD	1,122,480	0.24
225,000	UnitedHealth Group Inc 2.75% 15/05/2040	USD	167,553	0.04
130,000	UnitedHealth Group Inc 3.05% 15/05/2041	USD	99,732	0.02
355,000	UnitedHealth Group Inc 3.5% 15/08/2039	USD	294,770	0.06
170,000	UnitedHealth Group Inc 4.75% 15/05/2052	USD	161,116	0.04
130,000	UnitedHealth Group Inc 4.95% 15/05/2062	USD	125,143	0.03
475,000	UnitedHealth Group Inc 5.25% 15/02/2028	USD	488,899	0.11
485,000	UnitedHealth Group Inc 5.3% 15/02/2030	USD	501,241	0.11
555,000	UnitedHealth Group Inc 5.35% 15/02/2033	USD	578,304	0.13
70,000	UnitedHealth Group Inc 5.875% 15/02/2053	USD	77,572	0.02
55,000	UnitedHealth Group Inc 6.05% 15/02/2063	USD	61,805	0.01
100,000	Univision Communications Inc Series 144A 5.125% 15/02/2025	USD	96,634	0.02
365,000	Unum Group 4.125% 15/06/2051	USD	254,814	0.06
195,000	Unum Group 4.5% 15/12/2049	USD	141,712	0.03
180,000	Unum Group 5.75% 15/08/2042	USD	161,006	0.03
405,000	US Bancorp FRN 22/07/2033	USD	388,143	0.08
300,000	VeriSign Inc 2.7% 15/06/2031	USD	246,151	0.05
1,275,000	Verizon Communications 3.5% 01/11/2024	USD	1,248,906	0.27
450,000	Verizon Communications Inc Series 12y 1.875% 26/10/2029	EUR	418,270	0.09
635,000	Verizon Communications Inc 1.875% 19/09/2030	GBP	614,796	0.13
160,000	Verizon Communications Inc 2.55% 21/03/2031	USD	133,568	0.03
500,000	Verizon Communications Inc 3.7% 22/03/2061	USD	359,822	0.08
200,000	Verizon Communications Inc 3.875% 01/03/2052	USD	155,812	0.03
50,000	Virginia Electric and Power Co Series D 4.65% 15/08/2043	USD	44,635	0.01
300,000	Visa Inc 2.375% 15/06/2034	EUR	284,774	0.06
470,000	VMware Inc 0.6% 15/08/2023	USD	455,237	0.10
600,000	VMware Inc 4.7% 15/05/2030	USD	564,362	0.12
725,000	Volkswagen Group of America Finance LLC Series 144A 2.85% 26/09/2024	USD	694,981	0.15
475,000	Voya Financial Inc 3.65% 15/06/2026	USD	450,783	0.10
85,000	Voya Financial Inc FRN 23/01/2048	USD	62,878	0.01
1,000,000	Wabtec Corp 4.95% 15/09/2028	USD	961,335	0.21
155,000	Walmart Inc 1.8% 22/09/2031	USD	128,127	0.03
700,000	Walt Disney Co 2% 01/09/2029	USD	593,327	0.13
215,000	Walt Disney Co 2.75% 01/09/2049	USD	145,517	0.03
310,000	Walt Disney Co 3.6% 13/01/2051	USD	244,506	0.05

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Corporate bonds: 49.25% (31 May 2022: 49.46%)				
305,000	Waste Management Inc 2% 01/06/2029	USD	261,648	0.06
600,000	WEA Finance LLC / Westfield UK & Europe Finance PLC Series 144A 3.75% 17/09/2024	USD	568,721	0.12
400,000	Wells Fargo & Co Series EMTN 1.375% 26/10/2026	EUR	373,947	0.08
335,000	Wells Fargo & Co Series EMTN 1.625% 02/06/2025	EUR	329,358	0.07
300,000	Wells Fargo & Co Series EMTN FRN 04/05/2030	EUR	268,757	0.06
405,000	Wells Fargo & Co Series MTN FRN 11/02/2031	USD	339,331	0.07
235,000	Wells Fargo & Co 3% 23/10/2026	USD	219,599	0.05
3,600,000	Wells Fargo & Co Series MTN FRN 22/05/2028	USD	3,342,647	0.73
800,000	Weyerhaeuser Co 4% 15/11/2029	USD	734,497	0.16
85,000	Weyerhaeuser Co 7.375% 15/03/2032	USD	94,702	0.02
465,000	Williams Cos Inc 2.6% 15/03/2031	USD	383,027	0.08
650,000	Williams Cos Inc 3.5% 15/11/2030	USD	575,857	0.13
185,000	Williams Cos Inc 3.5% 15/10/2051	USD	131,159	0.03
385,000	Williams Cos Inc 3.9% 15/01/2025	USD	376,265	0.08
290,000	Williams Cos Inc 4.65% 15/08/2032	USD	275,003	0.06
300,000	Williams Cos Inc 5.3% 15/08/2052	USD	276,192	0.06
150,000	Williams Cos Inc 5.8% 15/11/2043	USD	147,684	0.03
155,000	Williams Cos Inc 6.3% 15/04/2040	USD	161,062	0.04
290,000	Xcel Energy Inc 3.5% 01/12/2049	USD	215,019	0.05
Government bonds: 5.45% (31 May 2022: 7.70%)				
600,000	Bay Area Toll Authority 2.574% 01/04/2031	USD	525,341	0.11
80,000	California State University 2.897% 01/11/2051	USD	56,621	0.01
145,000	California State University 2.939% 01/11/2052	USD	98,552	0.02
425,000	Commonwealth of Massachusetts 2.514% 01/07/2041	USD	302,001	0.07
280,000	Metropolitan Transportation Authority 6.668% 15/11/2039	USD	299,038	0.07
40,000	Metropolitan Transportation Authority 6.814% 15/11/2040	USD	43,397	0.01
365,000	Michigan State Hospital Finance Authority 3.384% 01/12/2040	USD	290,659	0.06
5,600,000	United States Treasury Bill 0% 06/12/2022	USD	5,597,219	1.22
1,400,000	United States Treasury Note/Bond 1.75% 15/08/2041	USD	977,484	0.21
1,231,000	United States Treasury Note/Bond 1.875% 15/02/2032	USD	1,060,295	0.23
973,000	United States Treasury Note/Bond 1.875% 15/11/2051	USD	640,166	0.14
3,000,000	United States Treasury Note/Bond 2.25% 15/02/2052	USD	2,167,383	0.47
1,700,000	United States Treasury Note/Bond 2.5% 15/02/2045	USD	1,312,188	0.29
7,293,000	United States Treasury Note/Bond 2.875% 15/05/2032	USD	6,837,188	1.49
1,400,000	United States Treasury Note/Bond 2.875% 15/05/2052	USD	1,164,188	0.25
500,000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	432,578	0.09
1,800,000	United States Treasury Note/Bond 3.25% 15/05/2042	USD	1,617,609	0.35
800,000	United States Treasury Note/Bond 4% 15/11/2042	USD	804,000	0.18
400,000	University of California 4.765% 15/05/2044	USD	383,247	0.08

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 91.78% (31 May 2022: 95.26%) (continued)				
United States: 58.62% (31 May 2022: 58.34%) (continued)				
Government bonds: 5.45% (31 May 2022: 7.70%)				
385,000	University of California 6.583% 15/05/2049	USD	446,632	0.10
Government sponsored agencies: 1.57% (31 May 2022: 0.78%)				
205,000	City of San Antonio TX Electric & Gas Systems Revenue 2.905% 01/02/2048	USD	152,704	0.03
3,161,000	Fannie Mae 0% 31/12/2049	USD	3,020,536	0.65
4,300,000	Fannie Mae Pool 0% 31/12/2049	USD	4,069,043	0.89
Government sponsored agency bonds: 0.05% (31 May 2022: 0.40%)				
300,000	Antares Holdings LP 2.75% 15/01/2027	USD	241,072	0.05
2,050,000	Crown Castle Inc 0.00% 15/12/2022	USD	2,046,126	0.44
600,000	Enbridge Inc 0.00% 05/12/2022	USD	599,641	0.13
600,000	Enbridge Inc 0.00% 22/12/2022	USD	598,357	0.13
1,200,000	Fiserv Inc 0.00% 28/12/2022	USD	1,196,008	0.26
2,425,000	Mondelez International Inc 0.00% 12/12/2022	USD	2,421,641	0.53
1,200,000	Oracle Corp 0.00% 26/01/2023	USD	1,191,270	0.26
600,000	Parker-Hannifin Corp 0.00% 01/02/2023	USD	594,927	0.13
400,000	Quanta Services Inc 0.00% 16/12/2022	USD	399,255	0.09
500,000	Quanta Services Inc 0.00% 22/12/2022	USD	498,698	0.11
Total United States			269,491,592	58.62
Total bonds			421,906,288	91.78
Accrued income on financial assets at fair value through profit or loss: 0.79% (31 May 2022: 0.74%)			3,646,285	0.78
Equities: 0.00% (31 May 2022: 0.00%)				
United States: 0.00% (31 May 2022: 0.00%)				
Diversified financial services: 0.00% (31 May 2022: 0.00%)				
14,062	Stearns Holdings LLC Class B Com USD1.00**	USD	9,723	–
Total United States			9,723	–
Total equities			9,723	–

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Investment funds: 7.21% (31 May 2022: 1.34%)			
	Ireland: 7.21% (31 May 2022: 1.34%)			
6,411,120	iShares Global Corp Bond UCITS ETF	USD	33,151,902	7.21
	Total Ireland		33,151,902	7.21
	Total investment funds		33,151,902	7.21
	Warrants: 0.00% (31 May 2022: 0.00%)			
	United States: 0.00% (31 May 2022: 0.00%)			
68	Wts. Guaranteed Rate 31/12/2049**	USD	–	–
	Total United States		–	–
	Total warrants		–	–
No. of contracts	Futures contracts: 0.07% (31 May 2022: 0.05%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
287	5 Year CBT Future March 2023	Morgan Stanley	137,422	0.03
64	US Bond Future March 2023	Morgan Stanley	107,601	0.02
95	Canada 10 Year MSE Future March 2023	Barclays^	80,290	0.02
(58)	CME Future December 2023	Barclays^	58,065	0.01
(26)	Euro Dollars Futures December 2022	Morgan Stanley	47,181	0.01
22	10 Year Ultra CBT Future March 2023	Barclays^	26,641	0.01
3	Euro-BUXL Bond Future December 2022	Morgan Stanley	24,712	0.01
(6)	Euro-Bund EUX Future December 2022	Barclays^	15,970	0.01
(9)	Long Gilt LIF Future March 2023	Barclays^	15,434	–
57	Canada 10 Year MSE Future March 2023	Morgan Stanley	11,190	–
20	US 2 Year Note CBT Future March 2023	Morgan Stanley	10,154	–
(6)	Euro-BUXL Bond Future December 2022	Barclays^	9,061	–
25	Euro-BOBL EURX Future December 2022	Morgan Stanley	5,467	–
3	US Bond Future March 2023	Barclays^	2,391	–
94	10 Year T-Note CBT Future March 2023	Barclays^	2,205	–
5	SFE 10 Year Future December 2022	Morgan Stanley	1,940	–
(16)	5 Year CBT Future March 2023	Barclays^	875	–
	Total fair value gains on open futures contracts		556,599	0.12
4	CME Future March 2023	Barclays^	(37)	–
(4)	CME Future December 2023	Barclays^	(53)	–
1	10-Year JGB Futures December 2022	Morgan Stanley	(358)	–
11	US Bond Future March 2023	Morgan Stanley	(4,906)	–
9	Long Gilt LIF Future March 2023	Morgan Stanley	(11,361)	–
(7)	Euro-Bund EUX Future December 2022	Morgan Stanley	(13,489)	–
(19)	10 Year T-Note CBT Future March 2023	Morgan Stanley	(15,945)	–

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

No. of contracts	Futures contracts: 0.07% (31 May 2022: 0.05%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
15	Euro-BOBL EURX Future December 2022	Morgan Stanley	(18,348)	(0.01)
(90)	US 2 Year Note CBT Future March 2023	Barclays^	(22,500)	(0.01)
(37)	Ultra CBT Future March 2023	Morgan Stanley	(30,929)	(0.01)
27	Euro-Schatz EURX Future December 2022	Morgan Stanley	(38,267)	(0.01)
(72)	10 Year Ultra CBT Future March 2023	Morgan Stanley	(50,906)	(0.01)
Total fair value losses on open futures contracts			(207,099)	(0.05)
Total futures contracts			349,500	0.07

Forward currency contracts: 0.63% (31 May 2022: 2.63%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Bank of America	PEN	1,258,776	USD	320,503	6/12/2022	6,760	–
Bank of America	USD	765,800	EUR	738,000	2/12/2022	5,918	–
Bank of America	GBP	210,000	USD	248,277	2/12/2022	1,812	–
Barclays^	USD	220,403	CAD	295,000	10/01/2023	2,657	–
BNP Paribas	USD	9,323,221	GBP	7,796,000	10/01/2023	25,631	0.01
BNP Paribas	USD	565,144	CHF	530,000	10/01/2023	6,032	–
BNP Paribas	USD	1,387,429	EUR	1,343,000	10/01/2023	103	–
Citibank	CLP	333,831,600	USD	350,351	12/01/2023	19,809	0.01
Citibank	EUR	585,000	USD	582,707	2/12/2022	19,638	–
Citibank	MXN	7,749,275	USD	380,090	9/12/2022	19,557	–
Citibank	PEN	1,049,628	USD	262,867	12/12/2022	9,877	–
Citibank	PEN	659,278	USD	164,819	10/04/2023	4,931	–
Citibank	PEN	659,278	USD	168,674	15/12/2022	2,593	–
Citibank	USD	45,661	BRL	239,651	4/01/2023	356	–
Deutsche	USD	48,468,955	EUR	46,520,000	10/01/2023	413,560	0.09
Deutsche	USD	36,253	ZAR	605,439	13/02/2023	858	–
Goldman Sachs	PEN	3,322,482	USD	834,501	6/12/2022	29,295	0.01
Goldman Sachs	PEN	4,581,258	USD	1,151,359	10/05/2023	25,843	0.01
Goldman Sachs	USD	347,606	GBP	287,000	10/01/2023	5,327	–
Goldman Sachs	USD	587,527	EUR	564,000	10/01/2023	4,912	–
Goldman Sachs	USD	63,674	ZAR	1,064,094	12/05/2023	1,864	–
Goldman Sachs	USD	140,728	GBP	117,000	10/01/2023	1,193	–
Goldman Sachs	USD	385,242	GBP	323,000	10/01/2023	29	–
HSBC Bank	USD	43,507,474	EUR	41,512,000	10/01/2023	625,367	0.14
HSBC Bank	GBP	390,000	USD	449,005	2/12/2022	15,446	–
HSBC Bank	EUR	201,000	USD	199,274	2/12/2022	7,686	–
JP Morgan	USD	12,683,853	GBP	10,504,000	10/01/2023	156,674	0.03
JP Morgan	GBP	399,000	USD	448,132	2/12/2022	27,037	0.01
Morgan Stanley	USD	5,843,853	JPY	664,750,000	20/01/2023	1,049,436	0.23
Morgan Stanley	EUR	742,000	USD	727,106	2/12/2022	36,894	0.01
Northern Trust	PEN	390,566	USD	96,508	3/05/2023	3,900	–

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.63% (31 May 2022: 2.63%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Royal Bank of Canada	USD	2,822,441	CAD	3,817,345	2/12/2022	6,666	–
Royal Bank of Canada	NOK	3,570,176	USD	357,819	16/02/2023	1,170	–
Standard Chartered	USD	739,558	CAD	993,552	10/01/2023	6,196	–
Standard Chartered	PEN	149,590	USD	38,291	12/12/2022	580	–
State Street	USD	391,473	EUR	379,000	2/12/2022	1,235	–
UBS	GBP	293,484,227	USD	345,656,331	16/12/2022	4,028,105	0.88
UBS	GBP	5,580,451	USD	6,567,359	16/12/2022	81,710	0.02
UBS	AUD	272,000	USD	176,289	2/12/2022	5,870	–
UBS	GBP	189,971	USD	223,741	16/12/2022	2,607	–
UBS	GBP	181,493	USD	213,756	16/12/2022	2,491	–
UBS	GBP	94,612	USD	111,556	16/12/2022	1,174	–
UBS	GBP	44,931	USD	52,919	16/12/2022	617	–
UBS	GBP	40,123	USD	47,289	16/12/2022	518	–
UBS	USD	42,020	GBP	35,007	16/12/2022	309	–
UBS	USD	25,442	GBP	21,126	16/12/2022	270	–
UBS	GBP	17,880	USD	21,059	16/12/2022	245	–
UBS	USD	18,640	GBP	15,443	16/12/2022	240	–
UBS	GBP	8,608	USD	10,061	16/12/2022	195	–
UBS	GBP	3,627	USD	4,269	16/12/2022	53	–
UBS	GBP	3,451	USD	4,061	16/12/2022	50	–
UBS	GBP	13,618	USD	16,206	16/12/2022	20	–
UBS	GBP	912	USD	1,073	16/12/2022	13	–
UBS	GBP	10,712	USD	12,752	16/12/2022	11	–
UBS	GBP	418	USD	492	16/12/2022	6	–
Total fair value gains on forward currency contracts						6,671,346	1.45

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Bank of America	NOK	2,341,451	USD	235,910	16/02/2023	(472)	–
Bank of America	USD	98,498	ZAR	1,765,429	17/02/2023	(4,680)	–
Bank of America	USD	9,085,479	GBP	7,868,000	2/12/2022	(284,523)	(0.06)
Bank of America	USD	42,285,055	EUR	42,076,000	2/12/2022	(1,038,499)	(0.23)
Barclays^	USD	14,646	CAD	20,000	2/12/2022	(107)	–
Barclays^	CAD	295,000	USD	220,231	2/12/2022	(2,632)	–
BNP Paribas	CAD	275,000	USD	203,000	10/01/2023	(17)	–
BNP Paribas	USD	66,786	EUR	67,000	2/12/2022	(2,200)	–
BNP Paribas	USD	151,425	EUR	155,000	2/12/2022	(8,170)	–

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.63% (31 May 2022: 2.63%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
BNP Paribas	USD	217,122	ZAR	3,897,388	13/02/2023	(10,723)	–
BNP Paribas	USD	534,442	CHF	530,000	2/12/2022	(21,842)	–
BNP Paribas	GBP	7,796,000	USD	9,309,274	2/12/2022	(25,017)	(0.01)
Citibank	EUR	608,000	USD	632,249	10/01/2023	(4,182)	–
Citibank	USD	166,191	PEN	659,278	15/12/2022	(5,076)	–
Citibank	USD	261,095	PEN	1,049,628	2/03/2023	(9,871)	–
Citibank	USD	2,409,272	PEN	9,608,177	1/02/2023	(76,380)	(0.02)
Deutsche	USD	22,537,169	EUR	22,624,000	2/12/2022	(757,633)	(0.17)
Goldman Sachs	USD	100,888	ZAR	1,803,504	20/01/2023	(4,752)	–
Goldman Sachs	USD	369,765	MXN	7,601,363	21/03/2023	(15,215)	–
Goldman Sachs	USD	1,163,553	PEN	4,581,258	6/12/2022	(27,505)	(0.01)
Goldman Sachs	EUR	1,770,000	USD	1,860,022	10/01/2023	(31,603)	(0.01)
JP Morgan	USD	569,823	EUR	568,000	2/12/2022	(15,018)	–
JP Morgan	USD	605,294	DKK	4,553,804	1/12/2022	(25,104)	(0.01)
Morgan Stanley	AUD	245,022	USD	164,544	10/01/2023	(176)	–
Morgan Stanley	USD	797,494	EUR	776,000	2/12/2022	(1,515)	–
Morgan Stanley	EUR	691,000	USD	713,647	2/12/2022	(2,159)	–
Northern Trust	USD	311,445	PEN	1,199,218	12/12/2022	(170)	–
Northern Trust	USD	201,639	CAD	275,000	2/12/2022	(1,208)	–
Northern Trust	USD	376,789	GBP	327,000	2/12/2022	(12,636)	–
Northern Trust	USD	924,359	DKK	6,915,000	1/12/2022	(32,906)	(0.01)
Standard Chartered	EUR	719,000	USD	749,756	2/12/2022	(9,438)	–
UBS	EUR	1,354	USD	1,401	16/12/2022	(5)	–
UBS	GBP	394	USD	479	16/12/2022	(9)	–
UBS	EUR	2,262	USD	2,341	16/12/2022	(10)	–
UBS	EUR	1,476	USD	1,539	16/12/2022	(17)	–
UBS	GBP	849	USD	1,031	16/12/2022	(19)	–
UBS	EUR	78,324	USD	80,782	16/12/2022	(47)	–
UBS	EUR	17,404	USD	18,001	16/12/2022	(61)	–
UBS	EUR	20,774	USD	21,486	16/12/2022	(73)	–
UBS	GBP	3,501	USD	4,249	16/12/2022	(78)	–
UBS	GBP	3,848	USD	4,671	16/12/2022	(86)	–
UBS	USD	64,213	GBP	54,029	16/12/2022	(162)	–
UBS	EUR	18,807	USD	19,604	16/12/2022	(219)	–
UBS	EUR	23,369	USD	24,360	16/12/2022	(272)	–
UBS	EUR	987,899	USD	1,018,903	16/12/2022	(590)	–
UBS	EUR	1,257,198	USD	1,296,654	16/12/2022	(751)	–
UBS	USD	51,393	GBP	43,772	16/12/2022	(761)	–
UBS	GBP	472,362	USD	563,680	16/12/2022	(863)	–
UBS	GBP	107,767	USD	130,382	16/12/2022	(1,978)	–
UBS	USD	985,260	EUR	962,000	2/12/2022	(5,263)	–
UBS	USD	218,040	ZAR	3,905,472	18/01/2023	(10,762)	–
UBS	USD	2,051,281	JPY	300,500,000	11/01/2023	(113,652)	(0.02)
UBS	GBP	5,664,538	USD	6,875,610	16/12/2022	(126,353)	(0.03)
UBS	USD	12,870,413	GBP	11,104,000	2/12/2022	(353,341)	(0.08)

GlobalAccess Corporate Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.63% (31 May 2022: 2.63%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	22,566,265	EUR	22,625,000	2/12/2022	(729,566)	(0.16)
Total fair value losses on forward currency contracts						<u>(3,776,367)</u>	<u>(0.82)</u>
Total forward currency contracts						<u>2,894,979</u>	<u>0.63</u>
						Fair value USD	% of net assets
Total value of investments						461,958,677	100.47
Cash & cash equivalents and Cash Collateral*						7,341,549	1.60
Other net liabilities***						(9,579,572)	(2.07)
Net assets attributable to holders of redeemable participating shares						<u>459,720,654</u>	<u>100.00</u>

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.

Investment funds and AIFs.

Financial derivative instruments dealt in on a regulated market.

OTC financial derivative instruments.

Other assets.

	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	85.91
Investment funds and AIFs.	6.69
Financial derivative instruments dealt in on a regulated market.	0.11
OTC financial derivative instruments.	1.35
Other assets.	5.94
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

***Including USD 136,541 held with Barclays Bank UK PLC and USD 774,324 held with Morgan Stanley as security by the counterparty to derivatives contracts.

^ Related party.

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

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%)				
Angola: 2.14% (31 May 2022: 1.84%)				
Government bonds: 2.14% (31 May 2022: 1.84%)				
1,590,000	Angolan Government International Bond Series REGS 8% 26/11/2029	USD	1,446,503	0.76
1,025,000	Angolan Government International Bond Series REGS 8.25% 09/05/2028	USD	954,162	0.50
130,000	Angolan Government International Bond Series REGS 8.75% 14/04/2032	USD	117,484	0.06
270,000	Angolan Government International Bond Series REGS 9.125% 26/11/2049	USD	223,546	0.12
200,000	Angolan Government International Bond Series REGS 9.375% 08/05/2048	USD	167,655	0.09
1,150,000	Angolan Government International Bond Series REGS 9.375% 08/05/2048	USD	964,016	0.50
200,000	Angolan Government International Bond Series REGS 9.5% 12/11/2025	USD	205,035	0.11
Total Angola			4,078,401	2.14
Argentina: 0.80% (31 May 2022: 1.08%)				
Corporate bonds: 0.00% (31 May 2022: 0.17%)				
Government bonds: 0.80% (31 May 2022: 0.84%)				
1	Argentine Republic Government International Bond Series \$DSC 0% 31/12/2033**	USD	–	–
629,636	Argentine Republic Government International Bond 0.5% 09/07/2030	USD	163,059	0.08
230,000	Argentine Republic Government International Bond 1% 09/07/2029	USD	58,841	0.03
3,903,998	Argentine Republic Government International Bond 1.5% 09/07/2035	USD	917,487	0.48
77,100	Argentine Republic Government International Bond 1.5% 09/07/2046	USD	18,650	0.01
738,000	Argentine Republic Government International Bond 3.5% 09/07/2041	USD	201,530	0.11
551,003	Argentine Republic Government International Bond 3.875% 09/01/2038	USD	166,257	0.09
Government sponsored agencies: 0.00% (31 May 2022: 0.07%)				
Total Argentina			1,525,824	0.80

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Armenia: 0.17% (31 May 2022: 0.23%)				
Government bonds: 0.17% (31 May 2022: 0.23%)				
200,000	Republic of Armenia International Bond Series REGS 3.6% 02/02/2031	USD	153,748	0.08
200,000	Republic of Armenia International Bond Series REGS 3.95% 26/09/2029	USD	160,816	0.09
Total Armenia			314,564	0.17
Azerbaijan: 2.18% (31 May 2022: 2.94%)				
Corporate bonds: 1.42% (31 May 2022: 1.87%)				
1,620,000	Southern Gas Corridor CJSC Series REGS 6.875% 24/03/2026	USD	1,664,323	0.87
840,000	State Oil Co of the Azerbaijan Republic Series EMTN 4.75% 13/03/2023	USD	836,689	0.44
200,000	State Oil Co of the Azerbaijan Republic 6.95% 18/03/2030	USD	203,469	0.11
Government bonds: 0.76% (31 May 2022: 1.07%)				
265,000	Republic of Azerbaijan International Bond Series REGS 3.5% 01/09/2032	USD	222,237	0.12
1,235,000	Republic of Azerbaijan International Bond Series REGS 4.75% 18/03/2024 - Ireland	USD	1,222,104	0.64
Total Azerbaijan			4,148,822	2.18
Bahrain: 0.56% (31 May 2022: 1.14%)				
Government bonds: 0.56% (31 May 2022: 1.14%)				
200,000	Bahrain Government International Bond Series REGS 5.45% 16/09/2032	USD	176,126	0.09
370,000	Bahrain Government International Bond Series REGS 5.625% 30/09/2031	USD	337,067	0.18
335,000	Bahrain Government International Bond Series REGS 5.625% 18/05/2034	USD	288,230	0.15
275,000	Bahrain Government International Bond Series REGS 6.75% 20/09/2029	USD	273,554	0.14
Total Bahrain			1,074,977	0.56
Benin: 0.36% (31 May 2022: 0.33%)				
Government bonds: 0.36% (31 May 2022: 0.33%)				
275,000	Benin Government International Bond Series REGS 4.875% 19/01/2032	EUR	221,157	0.11

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Benin: 0.36% (31 May 2022: 0.33%) (continued)			
	Government bonds: 0.36% (31 May 2022: 0.33%)			
630,000	Benin Government International Bond Series REGS 4.95% 22/01/2035	EUR	471,947	0.25
	Total Benin		693,104	0.36
	Bermuda: 0.82% (31 May 2022: 0.63%)			
	Corporate bonds: 0.10% (31 May 2022: 0.09%)			
225,000	Star Energy Geothermal Darajat II Series REGS 4.85% 14/10/2038	USD	182,923	0.10
	Government bonds: 0.56% (31 May 2022: 0.39%)			
200,000	Bermuda Government International Bond Series REGS 3.717% 25/01/2027	USD	190,025	0.10
505,000	Bermuda Government International Bond Series REGS 4.75% 15/02/2029	USD	491,795	0.26
400,000	Bermuda Government International Bond Series REGS 5% 15/07/2032	USD	386,023	0.20
	Government sponsored agencies: 0.16% (31 May 2022: 0.15%)			
365,000	Ooredoo International Finance Ltd Series REGS 2.625% 08/04/2031	USD	314,193	0.16
	Total Bermuda		1,564,959	0.82
	Brazil: 1.53% (31 May 2022: 2.16%)			
	Corporate bonds: 0.61% (31 May 2022: 0.86%)			
215,000	Banco do Brasil SA/Cayman Series REGS 4.875% 11/01/2029	USD	200,455	0.11
955,000	Itau Unibanco Holding SA Series REGS 2.9% 24/01/2023	USD	953,477	0.50
5,000	Itau Unibanco Holding SA/Cayman Island Series REGS 2.9% 24/01/2023	USD	4,992	–
	Government bonds: 0.92% (31 May 2022: 1.22%)			
575,000	Brazilian Government International Bond 3.75% 12/09/2031	USD	490,463	0.26
150,000	Brazilian Government International Bond 3.875% 12/06/2030	USD	131,209	0.07
320,000	Brazilian Government International Bond 4.75% 14/01/2050	USD	234,047	0.12
160,000	Brazilian Government International Bond 5% 27/01/2045	USD	124,226	0.06
120,000	Brazilian Government International Bond 5.625% 21/02/2047	USD	99,400	0.05

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Brazil: 1.53% (31 May 2022: 2.16%) (continued)			
	Government bonds: 0.92% (31 May 2022: 1.22%)			
606,000	Brazilian Government International Bond 8.25% 20/01/2034	USD	688,765	0.36
	Government sponsored agencies: 0.00% (31 May 2022: 0.08%)			
	Total Brazil		2,927,034	1.53
	British Virgin Islands: 0.20% (31 May 2022: 0.25%)			
	Corporate bonds: 0.20% (31 May 2022: 0.25%)			
427,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL Series REGS 5.25% 27/04/2029	USD	385,434	0.20
	Total British Virgin Islands		385,434	0.20
	Bulgaria: 0.91% (31 May 2022: 0.41%)			
	Government bonds: 0.57% (31 May 2022: 0.09%)			
230,000	Bulgaria Government International Bond 1.375% 23/09/2050	EUR	140,817	0.08
580,000	Bulgaria Government International Bond 4.125% 23/09/2029	EUR	597,464	0.31
330,000	Bulgaria Government International Bond 4.625% 23/09/2034	EUR	344,837	0.18
	Government sponsored agencies: 0.34% (31 May 2022: 0.32%)			
815,000	Bulgarian Energy Holding EAD 2.45% 22/07/2028	EUR	649,609	0.34
	Total Bulgaria		1,732,727	0.91
	Canada: 0.00% (31 May 2022: 0.09%)			
	Corporate bonds: 0.00% (31 May 2022: 0.09%)			
	Cayman Islands: 1.95% (31 May 2022: 2.10%)			
	Corporate bonds: 1.95% (31 May 2022: 1.99%)			
744,215	Bioceanico Sovereign Certificate Ltd Series REGS 0% 05/06/2034	USD	491,490	0.26
200,000	CIFI Holdings Group Co Ltd 4.375% 12/04/2027	USD	33,150	0.02
280,000	Country Garden Holdings Co Ltd 2.7% 12/07/2026	USD	126,062	0.06
250,000	Country Garden Holdings Co Ltd 4.8% 06/08/2030	USD	93,030	0.05
200,000	Country Garden Holdings Co Ltd 7.25% 08/04/2026	USD	94,520	0.05
255,000	IHS Holding Ltd Series REGS 5.625% 29/11/2026	USD	202,648	0.11

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Cayman Islands: 1.95% (31 May 2022: 2.10%) (continued)				
Corporate bonds: 1.95% (31 May 2022: 1.99%)				
200,000	IHS Holding Ltd Series REGS 6.25% 29/11/2028	USD	155,570	0.08
895,000	Lamar Funding Ltd Series REGS 3.958% 07/05/2025	USD	853,074	0.45
600,000	Meituan Series REGS 3.05% 28/10/2030	USD	451,362	0.24
495,000	QNB Finance Ltd Series EMTN 1.375% 26/01/2026	USD	439,309	0.23
340,000	QNB Finance Ltd Series EMTN 2.625% 12/05/2025	USD	319,292	0.17
200,000	QNB Finance Ltd Series EMTN 3.5% 28/03/2024	USD	195,787	0.10
221,000	Termocandelaria Power Ltd Series REGS 7.875% 30/01/2029	USD	201,921	0.10
500,000	Times China Holdings Ltd 5.75% 14/01/2027	USD	43,823	0.02
400,000	Yuzhou Group Holdings Co Ltd 0% 31/12/2040	USD	23,702	0.01
Government sponsored agencies: 0.00% (31 May 2022: 0.11%)				
Total Cayman Islands			3,724,740	1.95
Chile: 3.09% (31 May 2022: 3.56%)				
Corporate bonds: 1.36% (31 May 2022: 1.45%)				
513,123	Alfa Desarrollo SpA Series REGS 4.55% 27/09/2051	USD	377,150	0.20
325,000	Celulosa Arauco y Constitucion SA 4.5% 01/08/2024	USD	319,712	0.17
320,000	Celulosa Arauco y Constitucion SA Series REGS 5.5% 30/04/2049	USD	267,515	0.14
210,000	Corp Nacional del Cobre de Chile Series REGS 3.7% 30/01/2050	USD	157,354	0.08
350,000	Empresa Nacional de Telecomunicaciones SA Series REGS 3.05% 14/09/2032	USD	273,760	0.14
640,000	Empresa Nacional del Petroleo Series REGS 3.75% 05/08/2026	USD	603,715	0.32
245,000	Empresa Nacional del Petroleo Series REGS 5.25% 06/11/2029	USD	237,344	0.12
200,000	Inversiones CMPC SA Series REGS 3.85% 13/01/2030	USD	179,621	0.09
321,000	VTR Comunicaciones SpA Series REGS 5.125% 15/01/2028	USD	183,771	0.10
Government bonds: 1.58% (31 May 2022: 1.97%)				
140,000	Chile Government International Bond 2.45% 31/01/2031	USD	118,529	0.06
210,000	Chile Government International Bond 2.55% 27/01/2032	USD	175,967	0.09
2,185,000	Chile Government International Bond 2.55% 27/07/2033	USD	1,748,777	0.92
375,000	Chile Government International Bond 3.1% 07/05/2041	USD	274,347	0.14
105,000	Chile Government International Bond 3.1% 22/01/2061	USD	67,751	0.04
420,000	Chile Government International Bond 3.24% 06/02/2028	USD	393,382	0.21
100,000	Chile Government International Bond 3.25% 21/09/2071	USD	63,507	0.03
32,000	Chile Government International Bond 3.5% 31/01/2034	USD	27,877	0.01

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Chile: 3.09% (31 May 2022: 3.56%) (continued)				
Government bonds: 1.58% (31 May 2022: 1.97%)				
60,000	Chile Government International Bond 4% 31/01/2052	USD	47,498	0.03
105,000	Chile Government International Bond 4.34% 07/03/2042	USD	89,874	0.05
Government sponsored agencies: 0.15% (31 May 2022: 0.14%)				
370,000	Interchile SA Series REGS 4.5% 30/06/2056	USD	289,377	0.15
Total Chile			5,896,828	3.09
Colombia: 3.46% (31 May 2022: 3.72%)				
Corporate bonds: 0.23% (31 May 2022: 0.29%)				
280,000	Bancolombia SA 3% 29/01/2025	USD	260,955	0.13
200,000	Ecopetrol SA 5.375% 26/06/2026	USD	187,040	0.10
Government bonds: 3.05% (31 May 2022: 3.26%)				
1,180,000	Colombia Government International Bond 3% 30/01/2030	USD	890,825	0.47
1,425,000	Colombia Government International Bond 3.125% 15/04/2031	USD	1,044,866	0.55
1,905,000	Colombia Government International Bond 3.25% 22/04/2032	USD	1,362,902	0.71
670,000	Colombia Government International Bond 3.875% 25/04/2027	USD	586,613	0.31
195,000	Colombia Government International Bond 3.875% 15/02/2061	USD	106,787	0.05
448,000	Colombia Government International Bond 4.5% 15/03/2029	USD	383,168	0.20
770,000	Colombia Government International Bond 5% 15/06/2045	USD	510,957	0.27
75,000	Colombia Government International Bond 5.2% 15/05/2049	USD	49,899	0.03
125,000	Colombia Government International Bond 5.625% 26/02/2044	USD	89,591	0.05
208,000	Colombia Government International Bond 6.125% 18/01/2041	USD	163,644	0.08
635,000	Colombia Government International Bond 8% 20/04/2033	USD	628,507	0.33
Government sponsored agencies: 0.18% (31 May 2022: 0.17%)				
450,000	Ecopetrol SA 4.625% 02/11/2031	USD	339,228	0.18
Total Colombia			6,604,982	3.46

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Costa Rica: 0.53% (31 May 2022: 1.20%)				
Government bonds: 0.53% (31 May 2022: 1.20%)				
200,000	Costa Rica Government International Bond Series REGS 4.375% 30/04/2025	USD	194,186	0.10
65,000	Costa Rica Government International Bond Series REGS 5.625% 30/04/2043	USD	52,650	0.03
290,000	Costa Rica Government International Bond Series REGS 6.125% 19/02/2031	USD	281,190	0.15
90,000	Costa Rica Government International Bond Series REGS 7% 04/04/2044	USD	84,285	0.04
425,000	Costa Rica Government International Bond Series REGS 7.158% 12/03/2045	USD	402,263	0.21
Total Costa Rica			1,014,574	0.53
Croatia: 2.06% (31 May 2022: 2.57%)				
Government bonds: 2.06% (31 May 2022: 2.57%)				
1,485,000	Croatia Government International Bond 1.125% 19/06/2029	EUR	1,325,553	0.70
1,115,000	Croatia Government International Bond 1.125% 04/03/2033	EUR	904,568	0.47
1,445,000	Croatia Government International Bond 1.5% 17/06/2031	EUR	1,266,980	0.66
435,000	Croatia Government International Bond Series REGS 6% 26/01/2024	USD	438,280	0.23
Total Croatia			3,935,381	2.06
Dominican Republic: 3.85% (31 May 2022: 3.39%)				
Government bonds: 3.85% (31 May 2022: 3.39%)				
1,960,000	Dominican Republic International Bond Series REGS 4.5% 30/01/2030	USD	1,669,242	0.87
1,120,000	Dominican Republic International Bond Series REGS 4.875% 23/09/2032	USD	928,681	0.49
255,000	Dominican Republic International Bond Series REGS 5.3% 21/01/2041	USD	195,243	0.10
595,000	Dominican Republic International Bond Series REGS 5.5% 22/02/2029	USD	547,125	0.29
150,000	Dominican Republic International Bond Series REGS 5.875% 30/01/2060	USD	111,938	0.06
760,000	Dominican Republic International Bond Series REGS 5.95% 25/01/2027	USD	741,278	0.39
845,000	Dominican Republic International Bond Series REGS 6% 19/07/2028	USD	816,481	0.43
952,000	Dominican Republic International Bond Series REGS 6% 22/02/2033	USD	859,180	0.45

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Dominican Republic: 3.85% (31 May 2022: 3.39%) (continued)				
Government bonds: 3.85% (31 May 2022: 3.39%)				
610,000	Dominican Republic International Bond Series REGS 6.4% 05/06/2049	USD	497,303	0.26
225,000	Dominican Republic International Bond Series REGS 6.5% 15/02/2048	USD	186,615	0.10
904,000	Dominican Republic International Bond Series REGS 6.85% 27/01/2045	USD	787,609	0.41
Total Dominican Republic			7,340,695	3.85
Ecuador: 0.88% (31 May 2022: 1.20%)				
Government bonds: 0.88% (31 May 2022: 1.20%)				
569,333	Ecuador Government International Bond Series REGS 0% 31/07/2030	USD	212,428	0.11
1,856,800	Ecuador Government International Bond Series REGS 1.5% 31/07/2040	USD	749,214	0.40
1,035,212	Ecuador Government International Bond Series REGS 2.5% 31/07/2035	USD	459,012	0.24
408,710	Ecuador Government International Bond Series REGS 5.5% 31/07/2030	USD	250,477	0.13
Total Ecuador			1,671,131	0.88
Egypt: 2.49% (31 May 2022: 2.40%)				
Government bonds: 2.49% (31 May 2022: 2.40%)				
345,000	Egypt Government International Bond Series REGS 3.875% 16/02/2026	USD	284,765	0.15
305,000	Egypt Government International Bond Series REGS 5.8% 30/09/2027	USD	252,850	0.13
620,000	Egypt Government International Bond Series REGS 6.588% 21/02/2028	USD	510,091	0.27
200,000	Egypt Government International Bond Series REGS 7.3% 30/09/2033	USD	145,840	0.08
590,000	Egypt Government International Bond Series REGS 7.5% 16/02/2061	USD	377,639	0.20
1,250,000	Egypt Government International Bond Series REGS 7.625% 29/05/2032	USD	945,825	0.49
1,463,000	Egypt Government International Bond Series REGS 7.903% 21/02/2048	USD	950,492	0.50
1,520,000	Egypt Government International Bond Series REGS 8.5% 31/01/2047	USD	1,021,957	0.53

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Egypt: 2.49% (31 May 2022: 2.40%) (continued)			
	Government bonds: 2.49% (31 May 2022: 2.40%)			
385,000	Egypt Government International Bond Series REGS 8.875% 29/05/2050	USD	265,973	0.14
	Total Egypt		4,755,432	2.49
	El Salvador: 0.10% (31 May 2022: 0.36%)			
	Government bonds: 0.10% (31 May 2022: 0.36%)			
60,000	El Salvador Government International Bond Series REGS 6.375% 18/01/2027	USD	25,650	0.01
15,000	El Salvador Government International Bond Series REGS 6.375% 18/01/2027	USD	6,412	–
85,000	El Salvador Government International Bond Series REGS 7.1246% 20/01/2050	USD	31,875	0.02
50,000	El Salvador Government International Bond Series REGS 7.625% 01/02/2041	USD	18,875	0.01
89,000	El Salvador Government International Bond Series REGS 7.65% 15/06/2035	USD	34,488	0.02
40,000	El Salvador Government International Bond Series REGS 8.25% 10/04/2032	USD	17,000	0.01
59,000	El Salvador Government International Bond Series REGS 8.625% 28/02/2029	USD	25,665	0.01
90,000	El Salvador Government International Bond Series REGS 9.5% 15/07/2052	USD	38,025	0.02
	Total El Salvador		197,990	0.10
	Ethiopia: 0.20% (31 May 2022: 0.06%)			
	Government bonds: 0.20% (31 May 2022: 0.06%)			
600,000	Ethiopia International Bond Series REGS 6.625% 11/12/2024	USD	375,075	0.20
	Total Ethiopia		375,075	0.20
	Gabon: 1.28% (31 May 2022: 1.05%)			
	Government bonds: 1.28% (31 May 2022: 1.05%)			
1,080,000	Gabon Government International Bond Series REGS 6.625% 06/02/2031	USD	894,834	0.47
975,000	Gabon Government International Bond Series REGS 6.95% 16/06/2025	USD	960,214	0.51

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Gabon: 1.28% (31 May 2022: 1.05%) (continued)			
	Government bonds: 1.28% (31 May 2022: 1.05%)			
695,000	Gabon Government International Bond Series REGS 7% 24/11/2031	USD	577,969	0.30
	Total Gabon		2,433,017	1.28
	Georgia: 0.00% (31 May 2022: 0.08%)			
	Government sponsored agencies: 0.00% (31 May 2022: 0.08%)			
	Ghana: 0.71% (31 May 2022: 0.19%)			
	Government bonds: 0.71% (31 May 2022: 0.19%)			
230,000	Ghana Government International Bond Series REGS 6.375% 11/02/2027	USD	89,794	0.05
200,000	Ghana Government International Bond Series REGS 7.625% 16/05/2029	USD	75,488	0.04
230,000	Ghana Government International Bond Series REGS 7.75% 07/04/2029	USD	86,717	0.04
225,000	Ghana Government International Bond Series REGS 7.875% 26/03/2027	USD	90,207	0.05
350,000	Ghana Government International Bond Series REGS 7.875% 11/02/2035	USD	123,812	0.06
680,000	Ghana Government International Bond Series REGS 8.625% 07/04/2034	USD	244,249	0.13
1,298,000	Ghana Government International Bond Series REGS 8.627% 16/06/2049	USD	440,269	0.23
360,000	Ghana Government International Bond Series REGS 8.875% 07/05/2042	USD	125,420	0.07
200,000	Ghana Government International Bond Series REGS 8.95% 26/03/2051	USD	68,404	0.04
	Total Ghana		1,344,360	0.71
	Guatemala: 0.67% (31 May 2022: 0.70%)			
	Corporate bonds: 0.12% (31 May 2022: 0.11%)			
265,000	CT Trust Series REGS 5.125% 03/02/2032	USD	229,883	0.12
	Government bonds: 0.55% (31 May 2022: 0.59%)			
90,000	Guatemala Government Bond Series REGS 3.7% 07/10/2033	USD	74,025	0.04
165,000	Guatemala Government Bond Series REGS 4.375% 05/06/2027	USD	156,996	0.08

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Guatemala: 0.67% (31 May 2022: 0.70%) (continued)				
Government bonds: 0.55% (31 May 2022: 0.59%)				
10,000	Guatemala Government Bond Series REGS 4.5% 03/05/2026	USD	9,633	–
155,000	Guatemala Government Bond Series REGS 4.875% 13/02/2028	USD	149,107	0.08
135,000	Guatemala Government Bond Series REGS 4.9% 01/06/2030	USD	127,705	0.07
190,000	Guatemala Government Bond Series REGS 5.25% 10/08/2029	USD	182,791	0.10
345,000	Guatemala Government Bond Series REGS 5.375% 24/04/2032	USD	338,538	0.18
Total Guatemala			1,268,678	0.67
Hong Kong: 0.18% (31 May 2022: 0.17%)				
Corporate bonds: 0.18% (31 May 2022: 0.17%)				
475,000	AIA Group Ltd Series REGS 3.2% 16/09/2040	USD	344,553	0.18
Total Hong Kong			344,553	0.18
Hungary: 2.67% (31 May 2022: 0.58%)				
Government bonds: 2.67% (31 May 2022: 0.58%)				
668,000	Hungary Government International Bond 1.75% 05/06/2035	EUR	467,316	0.25
400,000	Hungary Government International Bond Series REGS 2.125% 22/09/2031	USD	300,783	0.16
220,000	Hungary Government International Bond Series REGS 3.125% 21/09/2051	USD	133,023	0.07
280,000	Hungary Government International Bond 5% 22/02/2027	EUR	288,302	0.15
1,515,000	Hungary Government International Bond Series REGS 5.25% 16/06/2029	USD	1,462,354	0.77
232,000	Hungary Government International Bond 5.375% 25/03/2024	USD	232,373	0.12
1,220,000	Hungary Government International Bond Series REGS 5.5% 16/06/2034	USD	1,170,346	0.61
952,000	Hungary Government International Bond 7.625% 29/03/2041	USD	1,039,792	0.54
Total Hungary			5,094,289	2.67

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
India: 0.09% (31 May 2022: 0.00%)				
Corporate bonds: 0.09% (31 May 2022: 0.00%)				
200,000	Bharti Airtel Ltd Series REGS 3.25% 03/06/2031	USD	173,813	0.09
Total India			173,813	0.09
Indonesia: 3.32% (31 May 2022: 2.24%)				
Corporate bonds: 1.16% (31 May 2022: 1.06%)				
400,000	Pertamina Persero PT Series REGS 3.65% 30/07/2029	USD	366,852	0.19
400,000	Pertamina Persero PT Series REGS 4.15% 25/02/2060	USD	292,337	0.15
200,000	Pertamina Persero PT Series REGS 4.7% 30/07/2049	USD	166,761	0.09
255,000	Pertamina Persero PT Series REGS 5.625% 20/05/2043	USD	241,186	0.13
260,000	Perusahaan Listrik Negara PT Series REGS 4.875% 17/07/2049	USD	203,587	0.11
240,000	Perusahaan Listrik Negara PT Series REGS 5.25% 15/05/2047	USD	197,865	0.10
260,000	Perusahaan Penerbit SBSN Indonesia III Series REGS 4.4% 06/06/2027	USD	256,556	0.13
560,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara Series REGS 3.875% 17/07/2029	USD	491,642	0.26
Government bonds: 1.87% (31 May 2022: 1.01%)				
140,000	Indonesia Government International Bond 1.1% 12/03/2033	EUR	105,267	0.05
195,000	Indonesia Government International Bond 3.05% 12/03/2051	USD	139,835	0.07
145,000	Indonesia Government International Bond 3.4% 18/09/2029	USD	133,036	0.07
520,000	Indonesia Government International Bond 3.5% 11/01/2028	USD	492,663	0.26
520,000	Indonesia Government International Bond 3.5% 14/02/2050	USD	392,401	0.21
490,000	Indonesia Government International Bond 3.55% 31/03/2032	USD	443,911	0.23
140,000	Indonesia Government International Bond 3.7% 30/10/2049	USD	108,459	0.06
846,000	Indonesia Government International Bond 3.85% 15/10/2030	USD	795,210	0.42
305,000	Indonesia Government International Bond 4.65% 20/09/2032	USD	300,384	0.16
540,000	Indonesia Government International Bond Series REGS 7.75% 17/01/2038	USD	650,576	0.34
Government sponsored agencies: 0.29% (31 May 2022: 0.17%)				
400,000	Freeport Indonesia PT Series REGS 5.315% 14/04/2032	USD	372,000	0.20

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Indonesia: 3.32% (31 May 2022: 2.24%) (continued)			
	Government sponsored agencies: 0.29% (31 May 2022: 0.17%)			
200,000	Freeport Indonesia PT Series REGS 6.2% 14/04/2052	USD	174,500	0.09
	Total Indonesia		6,325,028	3.32
	Iraq: 0.11% (31 May 2022: 0.35%)			
	Government bonds: 0.11% (31 May 2022: 0.35%)			
224,813	Iraq International Bond Series REGS 5.8% 15/01/2028	USD	202,333	0.11
	Total Iraq		202,333	0.11
	Ireland: 0.10% (31 May 2022: 0.17%)			
	Corporate bonds: 0.03% (31 May 2022: 0.15%)			
200,000	Russian Railways via RZD Capital PLC 5.7% 31/12/2022**	USD	48,000	0.03
	Government sponsored agencies: 0.07% (31 May 2022: 0.02%)			
365,000	GTLK Europe Capital DAC 4.8% 26/02/2028	USD	142,231	0.07
	Total Ireland		190,231	0.10
	Isle Of Man: 0.15% (31 May 2022: 0.20%)			
	Corporate bonds: 0.15% (31 May 2022: 0.20%)			
320,000	AngloGold Ashanti Holdings PLC 3.75% 01/10/2030	USD	277,191	0.15
	Total Isle Of Man		277,191	0.15
	Israel: 2.30% (31 May 2022: 2.32%)			
	Corporate bonds: 2.30% (31 May 2022: 2.32%)			
490,000	Bank Hapoalim BM FRN 21/01/2032	USD	420,413	0.22
215,000	Bank Leumi Le-Israel BM FRN 29/01/2031	USD	192,156	0.10
390,000	Enegean Israel Finance Ltd 4.5% 30/03/2024	USD	378,728	0.20
345,000	Enegean Israel Finance Ltd 4.875% 30/03/2026	USD	321,712	0.17
290,000	Enegean Israel Finance Ltd 5.375% 30/03/2028	USD	267,321	0.14
30,000	Enegean Israel Finance Ltd 5.875% 30/03/2031	USD	26,794	0.01
1,240,000	Israel Electric Corp Ltd Series GMTN 4.25% 14/08/2028	USD	1,167,601	0.61
925,000	Israel Electric Corp Ltd Series 6 5% 12/11/2024	USD	913,476	0.48
216,000	Leviathan Bond Ltd 6.5% 30/06/2027	USD	210,600	0.11
205,000	Leviathan Bond Ltd 6.75% 30/06/2030	USD	194,756	0.10
340,000	Mizrahi-Tefahot Bank Ltd FRN 07/04/2031	USD	299,200	0.16
	Total Israel		4,392,757	2.30

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Ivory Coast: 0.86% (31 May 2022: 1.37%)				
Government bonds: 0.86% (31 May 2022: 1.37%)				
230,000	Ivory Coast Government International Bond Series REGS 4.875% 30/01/2032	EUR	187,135	0.10
475,000	Ivory Coast Government International Bond Series REGS 5.25% 22/03/2030	EUR	413,809	0.22
260,182	Ivory Coast Government International Bond Series REGs 5.75% 31/12/2032	USD	254,014	0.13
205,000	Ivory Coast Government International Bond Series REGS 5.875% 17/10/2031	EUR	177,394	0.09
200,000	Ivory Coast Government International Bond Series REGS 6.125% 15/06/2033	USD	179,000	0.09
270,000	Ivory Coast Government International Bond Series REGS 6.375% 03/03/2028	USD	261,279	0.14
220,000	Ivory Coast Government International Bond Series REGS 6.875% 17/10/2040	EUR	174,282	0.09
Total Ivory Coast			1,646,913	0.86
Jamaica: 0.27% (31 May 2022: 0.17%)				
Government bonds: 0.27% (31 May 2022: 0.17%)				
205,000	Jamaica Government International Bond 6.75% 28/04/2028	USD	217,085	0.11
65,000	Jamaica Government International Bond 7.875% 28/07/2045	USD	71,690	0.04
205,000	Jamaica Government International Bond 8% 15/03/2039	USD	234,542	0.12
Total Jamaica			523,317	0.27
Jersey: 0.64% (31 May 2022: 0.73%)				
Corporate bonds: 0.55% (31 May 2022: 0.57%)				
473,426	Galaxy Pipeline Assets Bidco Ltd Series REGS 2.16% 31/03/2034	USD	401,071	0.21
330,000	Galaxy Pipeline Assets Bidco Ltd Series REGS 2.625% 31/03/2036	USD	263,782	0.14
251,298	Galaxy Pipeline Assets Bidco Ltd Series REGS 2.94% 30/09/2040	USD	201,405	0.10

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Jersey: 0.64% (31 May 2022: 0.73%) (continued)			
	Corporate bonds: 0.55% (31 May 2022: 0.57%)			
240,000	Galaxy Pipeline Assets Bidco Ltd Series REGS 3.25% 30/09/2040	USD	184,849	0.10
	Government sponsored agencies: 0.09% (31 May 2022: 0.16%)			
200,000	Galaxy Pipeline Assets Bidco Ltd Series REGS 2.625% 31/03/2036	USD	159,867	0.09
	Total Jersey		1,210,974	0.64
	Jordan: 0.78% (31 May 2022: 0.61%)			
	Government bonds: 0.78% (31 May 2022: 0.61%)			
290,000	Jordan Government International Bond Series REGS 4.95% 07/07/2025	USD	280,296	0.15
255,000	Jordan Government International Bond Series REGS 5.75% 31/01/2027	USD	246,905	0.13
800,000	Jordan Government International Bond Series REGS 5.85% 07/07/2030	USD	715,526	0.37
240,000	Jordan Government International Bond Series REGS 7.75% 15/01/2028	USD	247,200	0.13
	Total Jordan		1,489,927	0.78
	Kazakhstan: 1.15% (31 May 2022: 0.84%)			
	Corporate bonds: 0.67% (31 May 2022: 0.41%)			
1,000,000	KazMunayGas National Co JSC Series REGS 4.75% 19/04/2027	USD	928,510	0.49
430,000	KazMunayGas National Co JSC Series REGS 6.375% 24/10/2048	USD	346,143	0.18
	Government bonds: 0.48% (31 May 2022: 0.43%)			
400,000	Kazakhstan Government International Bond Series REGS 4.875% 14/10/2044	USD	358,000	0.19
535,000	Kazakhstan Government International Bond Series REGS 6.5% 21/07/2045	USD	557,416	0.29
	Total Kazakhstan		2,190,069	1.15
	Kenya: 0.49% (31 May 2022: 0.17%)			
	Government bonds: 0.49% (31 May 2022: 0.17%)			
270,000	Kenya Government International Bond Series REGS 6.3% 23/01/2034	USD	214,133	0.11

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Kenya: 0.49% (31 May 2022: 0.17%) (continued)				
Government bonds: 0.49% (31 May 2022: 0.17%)				
200,000	Kenya Government International Bond Series REGS 6.875% 24/06/2024	USD	187,001	0.10
200,000	Kenya Government International Bond Series REGS 7% 22/05/2027	USD	180,840	0.10
200,000	Kenya Government International Bond Series REGS 7.25% 28/02/2028	USD	178,488	0.09
200,000	Kenya Government International Bond Series REGS 8% 22/05/2032	USD	175,540	0.09
Total Kenya			936,002	0.49
Lebanon: 0.04% (31 May 2022: 0.07%)				
Government bonds: 0.04% (31 May 2022: 0.07%)				
162,000	Lebanon Government International Bond Series EMTN 0% 04/10/2022	USD	10,300	0.01
96,000	Lebanon Government International Bond Series GMTN 0% 26/02/2025	USD	6,057	–
159,000	Lebanon Government International Bond Series GMTN 0% 27/11/2026	USD	9,955	0.01
30,000	Lebanon Government International Bond Series GMTN 0% 03/11/2028	USD	1,883	–
849,000	Lebanon Government International Bond 0% 31/12/2040	USD	53,360	0.02
Total Lebanon			81,555	0.04
Luxembourg: 0.96% (31 May 2022: 1.22%)				
Corporate bonds: 0.96% (31 May 2022: 1.22%)				
275,000	CSN Resources SA Series REGS 5.875% 08/04/2032	USD	223,783	0.12
730,000	EIG Pearl Holdings Sarl Series REGS 3.545% 31/08/2036	USD	607,697	0.32
1,095,000	EIG Pearl Holdings Sarl Series REGS 4.387% 30/11/2046	USD	825,258	0.43
180,000	Millicom International Cellular SA Series REGS 6.625% 15/10/2026	USD	177,324	0.09
Total Luxembourg			1,834,062	0.96
Macedonia: 0.52% (31 May 2022: 0.50%)				
Government bonds: 0.52% (31 May 2022: 0.50%)				
445,000	North Macedonia Government International Bond Series REGS 1.625% 10/03/2028	EUR	367,002	0.19

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Macedonia: 0.52% (31 May 2022: 0.50%) (continued)				
Government bonds: 0.52% (31 May 2022: 0.50%)				
650,000	North Macedonia Government International Bond Series REGS 3.675% 03/06/2026	EUR	623,988	0.33
Total Macedonia			990,990	0.52
Malaysia: 0.00% (31 May 2022: 0.31%)				
Government sponsored agencies: 0.00% (31 May 2022: 0.31%)				
Mauritius: 0.30% (31 May 2022: 0.43%)				
Corporate bonds: 0.30% (31 May 2022: 0.43%)				
434,988	Greenko Power II Ltd Series REGS 4.3% 13/12/2028	USD	376,134	0.20
200,000	Network i2i Ltd Series REGS FRN Perpetual	USD	188,620	0.10
Total Mauritius			564,754	0.30
Mexico: 3.35% (31 May 2022: 3.64%)				
Corporate bonds: 0.84% (31 May 2022: 2.12%)				
445,000	Braskem Idesa SAPI Series REGS 6.99% 20/02/2032	USD	315,955	0.17
260,000	Mexico City Airport Trust Series REGS 3.875% 30/04/2028	USD	232,290	0.12
105,000	Petroleos Mexicanos 5.95% 28/01/2031	USD	78,835	0.04
415,000	Petroleos Mexicanos 6.625% 15/06/2035	USD	293,384	0.15
924,000	Petroleos Mexicanos 6.75% 21/09/2047	USD	588,207	0.31
110,000	Petroleos Mexicanos 6.84% 23/01/2030	USD	90,469	0.05
Government bonds: 1.52% (31 May 2022: 0.72%)				
275,000	Mexico Government International Bond 2.659% 24/05/2031	USD	228,016	0.12
1,412,000	Mexico Government International Bond 3.5% 12/02/2034	USD	1,173,609	0.62
400,000	Mexico Government International Bond 4.4% 12/02/2052	USD	308,671	0.16
285,000	Mexico Government International Bond 4.5% 31/01/2050	USD	228,632	0.12
290,000	Mexico Government International Bond 4.75% 27/04/2032	USD	278,989	0.14
473,000	Mexico Government International Bond 4.875% 19/05/2033	USD	445,207	0.23
288,000	Mexico Government International Bond Series GMTN 5.75% 12/10/2110	USD	249,932	0.13
Government sponsored agencies: 0.99% (31 May 2022: 0.80%)				
430,000	Petroleos Mexicanos 5.5% 27/06/2044	USD	254,584	0.13
1,199,000	Petroleos Mexicanos 6.7% 16/02/2032	USD	929,221	0.49
883,000	Petroleos Mexicanos 7.69% 23/01/2050	USD	609,278	0.32

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Mexico: 3.35% (31 May 2022: 3.64%) (continued)			
	Government sponsored agencies: 0.99% (31 May 2022: 0.80%)			
100,000	Petroleos Mexicanos 8.75% 02/06/2029	USD	92,917	0.05
	Total Mexico		6,398,196	3.35
	Mongolia: 0.77% (31 May 2022: 0.31%)			
	Government bonds: 0.77% (31 May 2022: 0.31%)			
550,000	Mongolia Government International Bond Series REGS 3.5% 07/07/2027	USD	406,977	0.21
360,000	Mongolia Government International Bond Series REGS 5.125% 07/04/2026	USD	293,240	0.16
800,000	Mongolia Government International Bond Series REGS 5.625% 01/05/2023	USD	769,288	0.40
	Total Mongolia		1,469,505	0.77
	Morocco: 0.65% (31 May 2022: 1.10%)			
	Corporate bonds: 0.20% (31 May 2022: 0.31%)			
200,000	OCP SA Series REGS 5.625% 25/04/2024	USD	200,875	0.10
200,000	OCP SA Series REGS 6.875% 25/04/2044	USD	182,057	0.10
	Government bonds: 0.13% (31 May 2022: 0.51%)			
310,000	Morocco Government International Bond Series REGS 3% 15/12/2032	USD	246,788	0.13
	Government sponsored agencies: 0.32% (31 May 2022: 0.28%)			
260,000	OCP SA Series REGS 3.75% 23/06/2031	USD	213,778	0.11
545,000	OCP SA Series REGS 5.125% 23/06/2051	USD	395,939	0.21
	Total Morocco		1,239,437	0.65
	Mozambique: 0.08% (31 May 2022: 0.07%)			
	Government bonds: 0.08% (31 May 2022: 0.07%)			
200,000	Mozambique International Bond Series REGS 5% 15/09/2031	USD	152,500	0.08
	Total Mozambique		152,500	0.08
	Namibia: 0.00% (31 May 2022: 0.17%)			
	Government bonds: 0.00% (31 May 2022: 0.17%)			

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Netherlands: 0.79% (31 May 2022: 1.33%)				
Corporate bonds: 0.67% (31 May 2022: 1.11%)				
365,000	Braskem Netherlands Finance BV Series REGS 4.5% 31/01/2030	USD	311,695	0.16
377,783	MV24 Capital BV Series REGS 6.748% 01/06/2034	USD	335,657	0.18
225,000	Prosus NV Series REGS 3.257% 19/01/2027	USD	197,966	0.10
615,000	VEON Holdings BV Series REGS 3.375% 25/11/2027	USD	424,734	0.23
Government sponsored agencies: 0.12% (31 May 2022: 0.22%)				
276,950	Greenko Dutch BV Series REGS 3.85% 29/03/2026	USD	239,562	0.12
Total Netherlands			1,509,614	0.79
Nigeria: 0.63% (31 May 2022: 0.45%)				
Government bonds: 0.63% (31 May 2022: 0.45%)				
200,000	Nigeria Government International Bond Series REGS 6.125% 28/09/2028	USD	154,428	0.08
400,000	Nigeria Government International Bond Series REGS 7.143% 23/02/2030	USD	310,048	0.16
745,000	Nigeria Government International Bond Series REGS 7.875% 16/02/2032 REGS	USD	574,529	0.30
200,000	Nigeria Government International Bond Series REGS 8.747% 21/01/2031	USD	167,282	0.09
Total Nigeria			1,206,287	0.63
Oman: 3.51% (31 May 2022: 4.07%)				
Government bonds: 3.51% (31 May 2022: 4.07%)				
485,000	Oman Government International Bond Series REGS 4.125% 17/01/2023	USD	484,156	0.26
1,285,000	Oman Government International Bond Series REGS 4.75% 15/06/2026	USD	1,238,127	0.65
445,000	Oman Government International Bond Series REGS 4.875% 01/02/2025	USD	437,054	0.23
200,000	Oman Government International Bond Series REGS 5.375% 08/03/2027	USD	195,545	0.10
540,000	Oman Government International Bond Series REGS 6% 01/08/2029	USD	535,379	0.28
245,000	Oman Government International Bond Series REGS 6.25% 25/01/2031	USD	244,806	0.13
575,000	Oman Government International Bond Series REGS 6.5% 08/03/2047	USD	515,384	0.27
200,000	Oman Government International Bond Series REGS 6.75% 28/10/2027	USD	207,022	0.11

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Oman: 3.51% (31 May 2022: 4.07%) (continued)				
Government bonds: 3.51% (31 May 2022: 4.07%)				
1,790,000	Oman Government International Bond Series REGS 6.75% 17/01/2048	USD	1,645,380	0.86
860,000	Oman Government International Bond Series REGS 7% 25/01/2051	USD	805,456	0.42
355,000	Oman Government International Bond Series REGS 7.375% 28/10/2032	USD	383,985	0.20
Total Oman			6,692,294	3.51
Pakistan: 0.42% (31 May 2022: 0.98%)				
Government bonds: 0.42% (31 May 2022: 0.98%)				
200,000	Pakistan Government International Bond Series REGS 6% 08/04/2026	USD	84,500	0.04
1,588,000	Pakistan Government International Bond Series REGS 6.875% 05/12/2027	USD	648,301	0.34
200,000	Pakistan Government International Bond Series REGS 7.375% 08/04/2031	USD	76,000	0.04
Total Pakistan			808,801	0.42
Panama: 2.38% (31 May 2022: 2.32%)				
Government bonds: 2.13% (31 May 2022: 2.08%)				
540,000	Panama Government International Bond 2.252% 29/09/2032	USD	407,700	0.21
265,000	Panama Government International Bond 3.298% 19/01/2033	USD	218,457	0.11
520,000	Panama Government International Bond Series DOM 3.362% 30/06/2031	USD	428,662	0.23
521,000	Panama Government International Bond 3.87% 23/07/2060	USD	347,976	0.18
930,000	Panama Government International Bond 3.875% 17/03/2028	USD	883,944	0.47
350,000	Panama Government International Bond 4.3% 29/04/2053	USD	259,330	0.14
200,000	Panama Government International Bond 4.5% 16/04/2050	USD	154,037	0.08
130,000	Panama Government International Bond 4.5% 01/04/2056	USD	96,973	0.05
85,000	Panama Government International Bond 4.5% 19/01/2063	USD	62,137	0.03
790,000	Panama Government International Bond 6.4% 14/02/2035	USD	823,983	0.43

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Panama: 2.38% (31 May 2022: 2.32%) (continued)			
	Government bonds: 2.13% (31 May 2022: 2.08%)			
320,000	Panama Government International Bond 8.875% 30/09/2027	USD	373,000	0.20
	Government sponsored agencies: 0.25% (31 May 2022: 0.24%)			
640,000	Aeropuerto Internacional de Tocumen SA Series REGS 5.125% 11/08/2061	USD	480,786	0.25
	Total Panama		4,536,985	2.38
	Papua New Guinea: 0.02% (31 May 2022: 0.02%)			
	Government bonds: 0.02% (31 May 2022: 0.02%)			
55,000	Papua New Guinea Government International Bond Series REGS 8.375% 04/10/2028	USD	47,137	0.02
	Total Papua New Guinea		47,137	0.02
	Paraguay: 0.71% (31 May 2022: 1.15%)			
	Corporate bonds: 0.00% (31 May 2022: 0.26%)			
	Government bonds: 0.71% (31 May 2022: 0.89%)			
425,000	Paraguay Government International Bond Series REGS 3.849% 28/06/2033	USD	370,281	0.19
280,000	Paraguay Government International Bond Series REGS 4.7% 27/03/2027	USD	275,968	0.15
415,000	Paraguay Government International Bond Series REGS 4.95% 28/04/2031	USD	400,994	0.21
215,000	Paraguay Government International Bond Series REGS 5% 15/04/2026	USD	214,731	0.11
110,000	Paraguay Government International Bond Series REGS 5.6% 13/03/2048	USD	94,270	0.05
	Total Paraguay		1,356,244	0.71
	People's Republic of China: 0.00% (31 May 2022: 0.23%)			
	Corporate bonds: 0.00% (31 May 2022: 0.23%)			
	Peru: 2.64% (31 May 2022: 2.56%)			
	Corporate bonds: 0.38% (31 May 2022: 0.36%)			
305,000	Banco de Credito del Peru Series REGS FRN 01/07/2030	USD	278,468	0.15
75,000	Banco de Credito del Peru Series REGS FRN 30/09/2031	USD	65,057	0.03

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Peru: 2.64% (31 May 2022: 2.56%) (continued)				
Corporate bonds: 0.38% (31 May 2022: 0.36%)				
400,000	Kallpa Generacion SA Series REGS 4.875% 24/05/2026	USD	385,296	0.20
Government bonds: 2.07% (31 May 2022: 2.03%)				
350,000	Peru LNG Srl Series REGS 5.375% 22/03/2030	USD	289,695	0.15
160,000	Peruvian Government International Bond 1.862% 01/12/2032	USD	119,289	0.06
690,000	Peruvian Government International Bond 2.78% 01/12/2060	USD	412,244	0.22
2,035,000	Peruvian Government International Bond 2.783% 23/01/2031	USD	1,709,570	0.90
95,000	Peruvian Government International Bond 2.844% 20/06/2030	USD	81,445	0.04
1,218,000	Peruvian Government International Bond 3% 15/01/2034	USD	986,358	0.51
90,000	Peruvian Government International Bond 3.23% 28/07/2121	USD	54,016	0.03
225,000	Peruvian Government International Bond 3.55% 10/03/2051	USD	164,148	0.09
30,000	Peruvian Government International Bond 5.625% 18/11/2050	USD	29,977	0.02
100,000	Peruvian Government International Bond 7.35% 21/07/2025	USD	105,563	0.05
Government sponsored agencies: 0.19% (31 May 2022: 0.17%)				
400,000	Consorcio Transmantaro SA Series REGS 5.2% 11/04/2038	USD	359,966	0.19
Total Peru			5,041,092	2.64
Philippines: 0.62% (31 May 2022: 1.12%)				
Government bonds: 0.62% (31 May 2022: 1.12%)				
75,000	Philippine Government International Bond 1.95% 06/01/2032	USD	61,193	0.03
200,000	Philippine Government International Bond 3.229% 29/03/2027	USD	188,741	0.10
485,000	Philippine Government International Bond 3.7% 01/03/2041	USD	395,933	0.21
370,000	Philippine Government International Bond 3.95% 20/01/2040	USD	313,890	0.16
120,000	Philippine Government International Bond 5.609% 13/04/2033	USD	126,428	0.07

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Philippines: 0.62% (31 May 2022: 1.12%) (continued)			
	Government bonds: 0.62% (31 May 2022: 1.12%)			
80,000	Philippine Government International Bond 6.375% 23/10/2034	USD	87,985	0.05
	Total Philippines		1,174,170	0.62
	Poland: 0.22% (31 May 2022: 0.00%)			
	Government bonds: 0.22% (31 May 2022: 0.00%)			
405,000	Republic of Poland Government International Bond 5.75% 16/11/2032	USD	427,979	0.22
	Total Poland		427,979	0.22
	Qatar: 3.46% (31 May 2022: 3.33%)			
	Government bonds: 2.45% (31 May 2022: 2.51%)			
625,000	Qatar Government International Bond Series REGS 3.25% 02/06/2026	USD	601,563	0.32
600,000	Qatar Government International Bond Series REGS 3.75% 16/04/2030	USD	578,072	0.30
2,535,000	Qatar Government International Bond Series REGS 4.4% 16/04/2050	USD	2,323,036	1.22
536,000	Qatar Government International Bond Series REGS 4.817% 14/03/2049	USD	521,930	0.27
250,000	Qatar Government International Bond Series REGS 5.103% 23/04/2048	USD	251,900	0.13
275,000	Qatar Government International Bond Series regs 6.4% 20/01/2040	USD	317,703	0.17
60,000	Qatar Government International Bond Series REGS 9.75% 15/06/2030	USD	80,262	0.04
	Government sponsored agencies: 1.01% (31 May 2022: 0.82%)			
390,000	QatarEnergy Series REGS 1.375% 12/09/2026	USD	345,846	0.18
665,000	QatarEnergy Series REGS 2.25% 12/07/2031	USD	555,312	0.29
815,000	QatarEnergy Series REGS 3.125% 12/07/2041	USD	619,922	0.33
550,000	QatarEnergy Series REGS 3.3% 12/07/2051	USD	401,506	0.21
	Total Qatar		6,597,052	3.46
	Republic of South Korea: 0.20% (31 May 2022: 0.18%)			
	Corporate bonds: 0.20% (31 May 2022: 0.18%)			
410,000	Shinhan Bank Co Ltd Series REGS 4.375% 13/04/2032	USD	371,591	0.20
	Total Republic of South Korea		371,591	0.20

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Romania: 2.35% (31 May 2022: 1.48%)				
Government bonds: 2.35% (31 May 2022: 1.48%)				
120,000	Romanian Government International Bond Series REGS 1.75% 13/07/2030	EUR	90,296	0.05
520,000	Romanian Government International Bond Series REGS 2% 28/01/2032	EUR	376,319	0.20
955,000	Romanian Government International Bond Series REGS 2.124% 16/07/2031	EUR	716,404	0.38
582,000	Romanian Government International Bond Series REGS 3% 14/02/2031	USD	466,333	0.24
352,000	Romanian Government International Bond Series REGS 3.625% 27/03/2032	USD	285,817	0.15
156,000	Romanian Government International Bond Series REGS 4% 14/02/2051	USD	104,381	0.05
876,000	Romanian Government International Bond Series REGS 5.25% 25/11/2027	USD	854,072	0.45
1,678,000	Romanian Government International Bond Series REGS 6% 25/05/2034	USD	1,586,932	0.83
Total Romania			4,480,554	2.35
Russian Federation: 0.50% (31 May 2022: 0.28%)				
Government bonds: 0.50% (31 May 2022: 0.28%)				
1	Russian Foreign Bond - Eurobond Series REGS 0% 31/03/2030	USD	–	–
1,800,000	Russian Foreign Bond - Eurobond Series REGS 4.375% 21/03/2029	USD	777,600	0.41
400,000	Russian Foreign Bond - Eurobond Series REGS 5.1% 28/03/2035	USD	166,400	0.09
Total Russian Federation			944,000	0.50
Rwanda: 0.08% (31 May 2022: 0.00%)				
Government bonds: 0.08% (31 May 2022: 0.00%)				
200,000	Rwanda International Government Bond Series REGS 5.5% 09/08/2031	USD	158,000	0.08
Total Rwanda			158,000	0.08
Saudi Arabia: 3.92% (31 May 2022: 3.92%)				
Corporate bonds: 1.61% (31 May 2022: 1.29%)				
745,000	Saudi Arabian Oil Co Series REGS 1.625% 24/11/2025	USD	680,511	0.36
1,360,000	Saudi Arabian Oil Co Series REGS 2.875% 16/04/2024	USD	1,320,217	0.69

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Saudi Arabia: 3.92% (31 May 2022: 3.92%) (continued)				
Corporate bonds: 1.61% (31 May 2022: 1.29%)				
1,145,000	Saudi Arabian Oil Co Series REGS 3.5% 16/04/2029	USD	1,061,856	0.56
Government bonds: 1.53% (31 May 2022: 1.91%)				
1,061,000	Saudi Government International Bond Series REGS 3.45% 02/02/2061	USD	764,288	0.40
385,000	Saudi Government International Bond Series REGS 3.75% 21/01/2055	USD	301,551	0.16
480,000	Saudi Government International Bond Series REGS 4.5% 22/04/2060	USD	425,099	0.22
600,000	Saudi Government International Bond Series REGS 4.625% 04/10/2047	USD	536,577	0.28
730,000	Saudi Government International Bond Series REGS 5% 17/04/2049	USD	683,842	0.36
200,000	Saudi Government International Bond Series REGS 5.5% 25/10/2032	USD	210,936	0.11
Government sponsored agencies: 0.78% (31 May 2022: 0.72%)				
1,395,000	Saudi Arabian Oil Co Series REGS 2.25% 24/11/2030	USD	1,157,532	0.61
470,000	Saudi Arabian Oil Co Series REGS 3.25% 24/11/2050	USD	334,205	0.17
Total Saudi Arabia			7,476,614	3.92
Senegal: 0.44% (31 May 2022: 0.78%)				
Government bonds: 0.44% (31 May 2022: 0.78%)				
140,000	Senegal Government International Bond Series REGS 5.375% 08/06/2037	EUR	98,445	0.05
425,000	Senegal Government International Bond Series REGS 6.25% 30/07/2024	USD	402,391	0.21
400,000	Senegal Government International Bond Series REGS 6.25% 23/05/2033	USD	335,920	0.18
Total Senegal			836,756	0.44
Serbia: 0.19% (31 May 2022: 1.26%)				
Government bonds: 0.19% (31 May 2022: 1.26%)				
180,000	Serbia International Bond Series REGS 1.5% 26/06/2029	EUR	139,783	0.07
310,000	Serbia International Bond Series REGS 2.125% 01/12/2030	USD	228,860	0.12
Total Serbia			368,643	0.19

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Singapore: 0.23% (31 May 2022: 0.28%)			
	Corporate bonds: 0.23% (31 May 2022: 0.28%)			
475,000	United Overseas Bank Ltd Series REGS FRN 07/10/2032	USD	441,211	0.23
	Total Singapore		441,211	0.23
	South Africa: 1.83% (31 May 2022: 1.38%)			
	Corporate bonds: 0.20% (31 May 2022: 0.47%)			
400,000	Eskom Holdings SOC Ltd Series REGS 6.35% 10/08/2028	USD	376,500	0.20
	Government bonds: 1.53% (31 May 2022: 0.79%)			
290,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	USD	263,762	0.14
120,000	Republic of South Africa Government International Bond 4.85% 27/09/2027	USD	114,858	0.06
125,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	USD	113,678	0.06
160,000	Republic of South Africa Government International Bond 4.875% 14/04/2026	USD	156,932	0.08
375,000	Republic of South Africa Government International Bond 5% 12/10/2046	USD	271,391	0.14
205,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	USD	156,665	0.08
125,000	Republic of South Africa Government International Bond 5.75% 30/09/2049	USD	95,547	0.05
360,000	Republic of South Africa Government International Bond 5.875% 22/06/2030	USD	342,608	0.18
790,000	Republic of South Africa Government International Bond 5.875% 20/04/2032	USD	733,170	0.38
235,000	Republic of South Africa Government International Bond 6.25% 08/03/2041	USD	205,684	0.11
535,000	Republic of South Africa Government International Bond 7.3% 20/04/2052	USD	473,896	0.25
	Government sponsored agencies: 0.10% (31 May 2022: 0.12%)			
200,000	Eskom Holdings SOC Ltd Series REGS 7.125% 11/02/2025	USD	188,533	0.10
	Total South Africa		3,493,224	1.83
	Spain: 0.15% (31 May 2022: 0.14%)			
	Corporate bonds: 0.15% (31 May 2022: 0.14%)			
385,000	Al Candelaria Spain SA Series REGS 5.75% 15/06/2033	USD	283,697	0.15
	Total Spain		283,697	0.15

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Sri Lanka: 0.79% (31 May 2022: 0.83%)				
Government bonds: 0.79% (31 May 2022: 0.83%)				
605,000	Sri Lanka Government International Bond Series REGS 0% 14/03/2024	USD	191,549	0.10
775,000	Sri Lanka Government International Bond Series REGS 0% 03/11/2025	USD	249,946	0.13
108,000	Sri Lanka Government International Bond Series REGS 5.75% 18/04/2023	USD	34,087	0.02
130,000	Sri Lanka Government International Bond Series REGS 6.125% 03/06/2025	USD	43,283	0.02
650,000	Sri Lanka Government International Bond Series REGS 6.2% 11/05/2027	USD	205,629	0.11
37,000	Sri Lanka Government International Bond Series REGS 6.35% 28/06/2024	USD	11,715	–
1,423,000	Sri Lanka Government International Bond Series REGS 6.75% 18/04/2028	USD	446,958	0.24
90,000	Sri Lanka Government International Bond Series REGS 6.825% 18/07/2026	USD	28,986	0.01
280,000	Sri Lanka Government International Bond Series REGS 6.85% 03/11/2025 - Singapore	USD	90,303	0.05
545,000	Sri Lanka Government International Bond Series REGS 7.55% 28/03/2030	USD	172,655	0.09
119,000	Sri Lanka Government International Bond Series REGS 7.85% 14/03/2029	USD	37,685	0.02
Total Sri Lanka			1,512,796	0.79
Suriname: 0.03% (31 May 2022: 0.03%)				
Government bonds: 0.03% (31 May 2022: 0.03%)				
70,000	Suriname Government International Bond Series REGS 0% 26/10/2026**	USD	56,210	0.03
Total Suriname			56,210	0.03
Thailand: 0.39% (31 May 2022: 0.37%)				
Corporate bonds: 0.39% (31 May 2022: 0.37%)				
515,000	Bangkok Bank PCL/Hong Kong Series REGS FRN 23/09/2036	USD	404,137	0.21
400,000	GC Treasury Center Co Ltd Series REGS 4.4% 30/03/2032	USD	348,118	0.18
Total Thailand			752,255	0.39

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Trinidad: 0.08% (31 May 2022: 0.07%)				
Government bonds: 0.08% (31 May 2022: 0.07%)				
170,000	Trinidad & Tobago Government International Bond Series REGS 4.5% 26/06/2030	USD	160,218	0.08
Total Trinidad			160,218	0.08
Tunisia: 0.08% (31 May 2022: 0.00%)				
Government bonds: 0.08% (31 May 2022: 0.00%)				
200,000	Banque Centrale de Tunisie International Bond Series reGS 5.75% 30/01/2025	USD	147,001	0.08
Total Tunisia			147,001	0.08
Turkey: 2.27% (31 May 2022: 1.81%)				
Corporate bonds: 0.00% (31 May 2022: 0.01%)				
Government bonds: 2.17% (31 May 2022: 1.72%)				
65,000	Turkey Government International Bond 5.25% 13/03/2030	USD	52,613	0.03
220,000	Turkey Government International Bond 5.75% 11/05/2047	USD	150,698	0.08
1,595,000	Turkey Government International Bond 5.75% 11/05/2047	USD	1,092,564	0.57
640,000	Turkey Government International Bond 5.875% 26/06/2031	USD	523,670	0.27
675,000	Turkey Government International Bond 5.95% 15/01/2031	USD	559,643	0.29
155,000	Turkey Government International Bond 6% 25/03/2027	USD	142,423	0.08
200,000	Turkey Government International Bond 6.125% 24/10/2028	USD	178,500	0.09
885,000	Turkey Government International Bond 6.5% 20/09/2033	USD	740,677	0.39
160,000	Turkey Government International Bond 7.625% 26/04/2029	USD	151,746	0.08
145,000	Turkey Government International Bond 8.6% 24/09/2027	USD	146,546	0.08
380,000	Turkey Government International Bond 9.875% 15/01/2028	USD	397,698	0.21
Government sponsored agencies: 0.10% (31 May 2022: 0.08%)				
210,000	Turkiye Ihracat Kredi Bankasi AS Series REGS 5.75% 06/07/2026	USD	186,260	0.10
Total Turkey			4,323,038	2.27
Ukraine: 1.00% (31 May 2022: 1.51%)				
Government bonds: 1.00% (31 May 2022: 1.51%)				
1,020,000	Ukraine Government International Bond Series REGS 0% 01/09/2028	USD	243,607	0.13

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 85.93% (31 May 2022: 88.05%) (continued)				
Ukraine: 1.00% (31 May 2022: 1.51%) (continued)				
Government bonds: 1.00% (31 May 2022: 1.51%)				
130,000	Ukraine Government International Bond Series REGS 0% 01/09/2029	USD	30,991	0.02
465,000	Ukraine Government International Bond Series REGS 0% 01/11/2030	USD	113,309	0.06
2,258,000	Ukraine Government International Bond Series REGS 0% 25/09/2034	USD	488,586	0.26
2,570,000	Ukraine Government International Bond Series REGS 0% 15/03/2035	USD	552,571	0.29
400,000	Ukraine Government International Bond Series REGS 6.876% 21/05/2031	USD	86,633	0.05
290,000	Ukraine Government International Bond Series REGS 7.75% 01/09/2024	USD	80,634	0.04
110,000	Ukraine Government International Bond Series REGS 7.75% 01/09/2026	USD	26,293	0.01
270,000	Ukraine Government International Bond Series REGS 7.75% 01/09/2027	USD	63,483	0.03
920,000	Ukraine Government International Bond Series REGS 7.75% 01/09/2029	USD	219,319	0.11
Total Ukraine			1,905,426	1.00
United Arab Emirates: 2.48% (31 May 2022: 2.44%)				
Corporate bonds: 0.30% (31 May 2022: 0.88%)				
495,000	Emirate of Dubai Government International Bonds Series EMTN 3.9% 09/09/2050	USD	349,241	0.18
250,000	NBK Tier 1 Financing Ltd Series REGS FRN Perpetual	USD	227,975	0.12
Government bonds: 1.60% (31 May 2022: 1.05%)				
535,000	Abu Dhabi Crude Oil Pipeline LLC Series REGS 3.65% 02/11/2029	USD	498,397	0.26
555,000	Abu Dhabi Government International Bond Series REGS 3% 15/09/2051	USD	396,370	0.21
1,821,000	Abu Dhabi Government International Bond Series REGS 3.125% 30/09/2049	USD	1,340,638	0.70
225,000	UAE International Government Bond Series REGS 4.05% 07/07/2032	USD	220,855	0.12
600,000	UAE International Government Bond Series REGS 4.951% 07/07/2052	USD	595,210	0.31
Government sponsored agencies: 0.58% (31 May 2022: 0.51%)				
615,000	Abu Dhabi Commercial Bank PJSC 3.5% 31/03/2027	USD	575,751	0.30

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	United Arab Emirates: 2.48% (31 May 2022: 2.44%) (continued)			
	Government sponsored agencies: 0.58% (31 May 2022: 0.51%)			
560,000	MDGH GMTN RSC Ltd Series GMTN 3% 28/03/2027	USD	524,161	0.28
	Total United Arab Emirates		4,728,598	2.48
	United Kingdom: 0.35% (31 May 2022: 0.19%)			
	Corporate bonds: 0.35% (31 May 2022: 0.17%)			
430,000	NAK Naftogaz Ukraine via Kondor Finance PLC 7.375% 19/07/2022	USD	96,750	0.05
200,000	NAK Naftogaz Ukraine via Kondor Finance PLC Series REGS 7.625% 08/11/2026	USD	39,414	0.02
495,000	Standard Chartered PLC Series 144A FRN 16/11/2028	USD	522,463	0.28
	Government bonds: 0.00% (31 May 2022: 0.02%)			
	Total United Kingdom		658,627	0.35
	United States: 0.76% (31 May 2022: 0.21%)			
	Corporate bonds: 0.00% (31 May 2022: 0.13%)			
	Government bonds: 0.76% (31 May 2022: 0.00%)			
1,505,000	United States Treasury Note/Bond 3.5% 15/02/2039	USD	1,450,179	0.76
	Government sponsored agencies: 0.00% (31 May 2022: 0.08%)			
	Total United States		1,450,179	0.76
	Uruguay: 0.98% (31 May 2022: 0.51%)			
	Government bonds: 0.98% (31 May 2022: 0.51%)			
295,000	Uruguay Government International Bond 4.125% 20/11/2045	USD	273,703	0.14
115,000	Uruguay Government International Bond 4.375% 23/01/2031	USD	115,127	0.06
365,000	Uruguay Government International Bond 4.975% 20/04/2055	USD	351,292	0.19
604,000	Uruguay Government International Bond 5.1% 18/06/2050	USD	597,056	0.31
120,000	Uruguay Government International Bond 5.75% 28/10/2034	USD	130,629	0.07
115,000	Uruguay Government International Bond 7.625% 21/03/2036	USD	145,559	0.08

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Uruguay: 0.98% (31 May 2022: 0.51%) (continued)			
	Government bonds: 0.98% (31 May 2022: 0.51%)			
200,000	Uruguay Government International Bond 7.875% 15/01/2033	USD	249,232	0.13
	Total Uruguay		1,862,598	0.98
	Uzbekistan: 0.24% (31 May 2022: 0.65%)			
	Government bonds: 0.24% (31 May 2022: 0.65%)			
200,000	Republic of Uzbekistan Bond Series REGS 3.9% 19/10/2031	USD	161,959	0.08
325,000	Republic of Uzbekistan International Bond Series REGS 5.375% 20/02/2029	USD	296,769	0.16
	Total Uzbekistan		458,728	0.24
	Venezuela: 0.32% (31 May 2022: 0.28%)			
	Government bonds: 0.32% (31 May 2022: 0.28%)			
156,500	Petroleos de Venezuela SA Series REGS 0% 27/10/2020	USD	29,816	0.01
3,730,000	Petroleos de Venezuela SA Series REGS 0% 31/12/2040	USD	211,677	0.11
595,000	Venezuela Government International Bond 0% 13/10/2024	USD	49,998	0.03
460,000	Venezuela Government International Bond 0% 21/04/2025	USD	38,654	0.02
3,199,400	Venezuela Government International Bond 0% 31/12/2040	USD	278,272	0.15
	Total Venezuela		608,417	0.32
	Virgin Islands: 0.08% (31 May 2022: 0.07%)			
	Government bonds: 0.08% (31 May 2022: 0.07%)			
162,160	Star Energy Geothermal Wayang Windu Ltd Series REGS 6.75% 24/04/2033	USD	152,504	0.08
	Total Virgin Islands		152,504	0.08

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 85.93% (31 May 2022: 88.05%) (continued)			
	Zambia: 0.07% (31 May 2022: 0.40%)			
	Government bonds: 0.07% (31 May 2022: 0.40%)			
300,000	Zambia Government International Bond Series REGS 0% 30/07/2027 - London	USD	138,525	0.07
	Total Zambia		138,525	0.07
	Total bonds		163,904,190	85.93
	Accrued income on financial assets at fair value through profit or loss: 1.23% (31 May 2022: 1.30%)		2,342,566	1.22
	Investment funds: 7.36% (31 May 2022: 1.37%)			
	Ireland: 7.36% (31 May 2022: 1.37%)			
166,125	iShares JP Morgan Emerging Markets Bond UCITS ETF	USD	14,043,377	7.36
	Total Ireland		14,043,377	7.36
	Total investment funds		14,043,377	7.36
No. of contracts	Futures contracts: 0.16% (31 May 2022: 0.49%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
(31)	Euro-Bund EUX Future December 2022	JP Morgan	129,890	0.07
(24)	Euro-BOBL EURX Future December 2022	JP Morgan	69,460	0.04
119	5 Year CBT Future March 2023	JP Morgan	49,976	0.03
28	US Bond Future March 2023	JP Morgan	47,063	0.02
42	Ultra CBT Future March 2023	JP Morgan	39,909	0.02
44	US 2 Year Note CBT Future March 2023	JP Morgan	17,453	0.01
(3)	Euro-BUXL Bond Future December 2022	JP Morgan	3,604	–
	Total fair value gains on open futures contracts		357,355	0.19
(12)	Euro-Schatz EURX Future December 2022	JP Morgan	(1,205)	–
(2)	Euro-BOBL EURX Future Decembrer 2022	JP Morgan	(1,256)	–
(10)	10 Year Ultra CBT Future March 2023	JP Morgan	(6,555)	–
(4)	Euro-Bund EUX Future December 2022	JP Morgan	(13,056)	(0.01)
(79)	10 Year T-Note CBT Future March 2023	JP Morgan	(31,921)	(0.02)
	Total fair value losses on open futures contracts		(53,993)	(0.03)
	Total futures contracts		303,362	0.16

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.72% (31 May 2022: 2.97%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Bank of America	EUR	96,000	USD	96,346	21/12/2022	2,655	–
Bank of Montreal	EUR	87,000	USD	85,091	21/12/2022	4,628	–
Barclays^	EUR	211,000	USD	210,058	21/12/2022	7,538	–
Barclays^	EUR	111,000	USD	112,282	21/12/2022	2,188	–
Barclays^	USD	286,616	EUR	277,000	21/12/2022	957	–
BNP Paribas	EUR	364,000	USD	352,456	21/12/2022	22,923	0.01
Commonwealth Bank of Australia	EUR	261,000	USD	252,199	21/12/2022	16,960	0.01
Commonwealth Bank of Australia	EUR	91,000	USD	88,554	21/12/2022	5,290	–
Deutsche	EUR	267,000	USD	269,050	21/12/2022	6,296	–
Deutsche	EUR	5,000	USD	5,034	21/12/2022	123	–
Goldman Sachs	EUR	218,000	USD	213,208	21/12/2022	11,607	0.01
JP Morgan	EUR	211,000	USD	212,559	21/12/2022	5,037	–
Morgan Stanley	EUR	165,000	USD	159,077	21/12/2022	11,081	0.01
Morgan Stanley	EUR	147,000	USD	147,922	21/12/2022	3,673	–
Morgan Stanley	EUR	111,000	USD	111,141	21/12/2022	3,329	–
Morgan Stanley	EUR	128,000	USD	129,123	21/12/2022	2,879	–
Morgan Stanley	EUR	96,000	USD	98,273	21/12/2022	728	–
Morgan Stanley	USD	78,645	EUR	76,000	21/12/2022	269	–
Royal Bank of Canada	EUR	213,000	USD	209,174	21/12/2022	10,485	0.01
Standard Chartered	EUR	63,000	USD	61,727	21/12/2022	3,242	–
State Street	EUR	297,000	USD	293,784	21/12/2022	12,501	0.01
State Street	EUR	111,000	USD	109,862	21/12/2022	4,608	–
State Street	EUR	86,000	USD	86,173	21/12/2022	2,516	–
State Street	EUR	68,000	USD	68,433	21/12/2022	1,692	–
State Street	USD	140,936	EUR	136,000	21/12/2022	685	–
UBS	GBP	112,342,356	USD	132,313,231	16/12/2022	1,541,912	0.81
UBS	GBP	2,644,180	USD	3,111,806	16/12/2022	38,716	0.02
UBS	EUR	348,000	USD	338,719	21/12/2022	20,160	0.01
UBS	GBP	997,092	USD	1,174,343	16/12/2022	13,685	0.01
UBS	EUR	177,000	USD	173,258	21/12/2022	9,275	0.01
UBS	EUR	161,000	USD	158,409	21/12/2022	7,624	0.01
UBS	EUR	73,000	USD	71,226	21/12/2022	4,056	–
UBS	EUR	93,000	USD	92,155	21/12/2022	3,752	–
UBS	GBP	1,300,000	USD	1,545,814	16/12/2022	3,127	–
UBS	GBP	153,960	USD	181,329	16/12/2022	2,113	–
UBS	USD	331,978	EUR	321,000	21/12/2022	943	–
UBS	GBP	39,997	USD	46,749	16/12/2022	907	–
UBS	GBP	43,709	USD	51,479	16/12/2022	600	–
UBS	GBP	25,491	USD	29,930	16/12/2022	442	–
UBS	GBP	25,430	USD	29,951	16/12/2022	349	–

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.72% (31 May 2022: 2.97%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	23,429	USD	27,573	16/12/2022	343	–
UBS	USD	15,914	EUR	15,271	16/12/2022	173	–
UBS	USD	9,852	GBP	8,181	16/12/2022	105	–
UBS	GBP	6,965	USD	8,209	16/12/2022	90	–
UBS	GBP	3,623	USD	4,264	16/12/2022	53	–
UBS	GBP	11,500	USD	13,674	16/12/2022	28	–
UBS	GBP	20,304	USD	24,171	16/12/2022	21	–
UBS	GBP	1,028	USD	1,209	16/12/2022	15	–
UBS	GBP	8,291	USD	9,866	16/12/2022	12	–
UBS	GBP	598	USD	704	16/12/2022	9	–
UBS	GBP	481	USD	566	16/12/2022	7	–
UBS	GBP	1,750	USD	2,081	16/12/2022	4	–
UBS	GBP	500	USD	595	16/12/2022	1	–
UBS	GBP	300	USD	357	16/12/2022	1	–
UBS	GBP	6	USD	7	16/12/2022	–	–
UBS	GBP	11	USD	13	16/12/2022	–	–
Westpac Banking	EUR	355,000	USD	357,241	21/12/2022	8,856	0.01
Total fair value gains on forward currency contracts						1,801,269	0.94

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Barclays^	USD	114,617	EUR	114,000	21/12/2022	(2,946)	–
Barclays^	USD	81,461	EUR	82,000	21/12/2022	(3,102)	–
Barclays^	USD	164,290	EUR	165,000	21/12/2022	(5,868)	–
Citibank	USD	75,493	BRL	400,000	2/12/2022	(570)	–
Citibank	BRL	400,000	USD	76,823	2/12/2022	(760)	–
Citibank	USD	903,198	EUR	897,000	21/12/2022	(21,843)	(0.01)
Deutsche	USD	140,694	EUR	139,000	21/12/2022	(2,651)	–
Deutsche	USD	71,304	EUR	73,000	21/12/2022	(3,978)	–
Deutsche	USD	12,106,691	EUR	12,025,996	21/12/2022	(295,246)	(0.16)
JP Morgan	EUR	83,000	USD	86,261	21/12/2022	(666)	–
JP Morgan	EUR	94,000	USD	97,616	21/12/2022	(678)	–
Morgan Stanley	EUR	19,000	USD	19,676	21/12/2022	(82)	–
Morgan Stanley	USD	200,200	EUR	204,000	21/12/2022	(10,177)	(0.01)
Northern Trust	USD	142,952	EUR	144,000	21/12/2022	(5,550)	–
Royal Bank of Canada	USD	169,509	EUR	171,000	21/12/2022	(6,837)	(0.01)
UBS	GBP	11	USD	13	16/12/2022	–	–
UBS	EUR	612	USD	633	16/12/2022	(2)	–
UBS	EUR	476	USD	493	16/12/2022	(2)	–
UBS	EUR	235	USD	245	16/12/2022	(3)	–
UBS	EUR	860	USD	890	16/12/2022	(3)	–
UBS	EUR	1,176	USD	1,216	16/12/2022	(4)	–
UBS	EUR	425	USD	443	16/12/2022	(5)	–

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.72% (31 May 2022: 2.97%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	EUR	436	USD	454	16/12/2022	(5)	–
UBS	EUR	550	USD	573	16/12/2022	(6)	–
UBS	EUR	1,905	USD	1,971	16/12/2022	(7)	–
UBS	EUR	780	USD	813	16/12/2022	(9)	–
UBS	GBP	559	USD	676	16/12/2022	(10)	–
UBS	EUR	950	USD	990	16/12/2022	(11)	–
UBS	EUR	1,103	USD	1,149	16/12/2022	(12)	–
UBS	EUR	20,276	USD	20,912	16/12/2022	(12)	–
UBS	EUR	4,643	USD	4,802	16/12/2022	(16)	–
UBS	EUR	4,642	USD	4,802	16/12/2022	(16)	–
UBS	GBP	976	USD	1,181	16/12/2022	(18)	–
UBS	EUR	1,741	USD	1,813	16/12/2022	(19)	–
UBS	EUR	36,653	USD	37,804	16/12/2022	(22)	–
UBS	EUR	2,250	USD	2,345	16/12/2022	(26)	–
UBS	EUR	2,300	USD	2,398	16/12/2022	(27)	–
UBS	EUR	50,090	USD	51,662	16/12/2022	(30)	–
UBS	EUR	9,839	USD	10,176	16/12/2022	(34)	–
UBS	EUR	4,291	USD	4,471	16/12/2022	(47)	–
UBS	EUR	4,276	USD	4,454	16/12/2022	(47)	–
UBS	EUR	81,001	USD	83,543	16/12/2022	(48)	–
UBS	EUR	4,750	USD	4,952	16/12/2022	(55)	–
UBS	GBP	3,454	USD	4,180	16/12/2022	(64)	–
UBS	EUR	22,304	USD	23,069	16/12/2022	(78)	–
UBS	USD	32,375	GBP	27,240	16/12/2022	(81)	–
UBS	EUR	8,755	USD	9,120	16/12/2022	(96)	–
UBS	GBP	10,963	USD	13,159	16/12/2022	(97)	–
UBS	EUR	197,240	USD	203,430	16/12/2022	(118)	–
UBS	EUR	197,756	USD	203,962	16/12/2022	(118)	–
UBS	EUR	11,000	USD	11,467	16/12/2022	(128)	–
UBS	GBP	11,323	USD	13,668	16/12/2022	(176)	–
UBS	EUR	20,527	USD	21,384	16/12/2022	(225)	–
UBS	EUR	415,413	USD	428,450	16/12/2022	(248)	–
UBS	USD	25,933	GBP	22,004	16/12/2022	(285)	–
UBS	GBP	175,458	USD	209,378	16/12/2022	(321)	–
UBS	GBP	22,030	USD	26,657	16/12/2022	(408)	–
UBS	EUR	947,914	USD	977,663	16/12/2022	(566)	–
UBS	GBP	36,151	USD	43,737	16/12/2022	(664)	–
UBS	GBP	29,356	USD	35,652	16/12/2022	(675)	–
UBS	USD	226,744	GBP	192,292	16/12/2022	(2,371)	–
UBS	GBP	2,670,626	USD	3,231,545	16/12/2022	(49,513)	(0.03)
Total fair value losses on forward currency contracts						(417,682)	(0.22)
Total forward currency contracts						1,383,587	0.72

GlobalAccess Emerging Market Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

	Fair value USD	% of net assets
Total value of investments	181,977,082	95.39
Cash & cash equivalents and Cash Collateral*	9,710,205	5.09
Other net liabilities***	(937,987)	(0.48)
Net assets attributable to holders of redeemable participating shares	<u>190,749,300</u>	<u>100.00</u>

<u>Analysis of total Assets</u>	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	85.21
Investment funds and AIFs.	7.20
Financial derivative instruments dealt in on a regulated market.	0.18
OTC financial derivative instruments.	0.92
Other assets.	<u>6.49</u>
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Value at a stale price.

***Including USD 568,887 held with JP Morgan as security by the counterparty to derivatives contracts.

^ Related party.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%)			
	Albania: 0.81% (31 May 2022: 0.70%)			
	Government bonds: 0.81% (31 May 2022: 0.70%)			
210,000	Albania Government International Bond Series REGS 3.5% 09/10/2025	EUR	200,145	0.29
140,000	Albania Government International Bond Series REGS 3.5% 16/06/2027	EUR	129,086	0.18
290,000	Albania Government International Bond Series REGS 3.5% 23/11/2031	EUR	239,100	0.34
	Total Albania		568,331	0.81
	Bermuda: 0.33% (31 May 2022: 0.28%)			
	Corporate bonds: 0.33% (31 May 2022: 0.28%)			
245,000	Bellemeade Re 2022-1 Ltd Series 2022-1 Class M1B FRN 26/01/2032	USD	232,738	0.33
	Total Bermuda		232,738	0.33
	Brazil: 0.96% (31 May 2022: 1.02%)			
	Corporate bonds: 0.00% (31 May 2022: 0.35%)			
	Government bonds: 0.96% (31 May 2022: 0.67%)			
384,000	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2027	BRL	669,896	0.96
	Total Brazil		669,896	0.96
	Canada: 8.95% (31 May 2022: 4.44%)			
	Corporate bonds: 1.52% (31 May 2022: 2.46%)			
200,000	Aris Mining Corp Series 144A 6.875% 09/08/2026	USD	149,372	0.21
250,000	Canacol Energy Ltd Series REGS 5.75% 24/11/2028	USD	211,059	0.30
320,000	Cologix Canadian Issuer LP Series 2022-1CAN Class A2 4.94% 25/01/2052	CAD	216,922	0.31
500,000	Royal Bank of Canada 3.375% 14/04/2025	USD	484,444	0.70
	Government bonds: 7.43% (31 May 2022: 1.98%)			
5,000,000	Canadian Government Bond 0% 19/01/2023	CAD	3,669,267	5.26
2,228,000	Canadian Government Bond 1.25% 01/03/2027	CAD	1,512,573	2.17
	Total Canada		6,243,637	8.95
	Cayman Islands: 0.63% (31 May 2022: 0.87%)			
	Corporate bonds: 0.63% (31 May 2022: 0.87%)			
200,000	Country Garden Holdings Co Ltd 4.8% 06/08/2030	USD	74,425	0.11
200,000	MAF Global Securities Ltd FRN Perpetual	USD	190,370	0.27

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	Cayman Islands: 0.63% (31 May 2022: 0.87%) (continued)			
	Corporate bonds: 0.63% (31 May 2022: 0.87%)			
180,000	Park Aerospace Holdings Ltd Series 144A 5.5% 15/02/2024	USD	177,422	0.25
	Total Cayman Islands		442,217	0.63
	Chile: 0.23% (31 May 2022: 2.34%)			
	Corporate bonds: 0.23% (31 May 2022: 0.66%)			
300,000	VTR Comunicaciones SpA Series REGS 4.375% 15/04/2029	USD	158,903	0.23
	Government bonds: 0.00% (31 May 2022: 1.68%)			
	Total Chile		158,903	0.23
	Colombia: 0.26% (31 May 2022: 0.22%)			
	Corporate bonds: 0.26% (31 May 2022: 0.22%)			
200,000	Banco de Bogota SA Series REGS 4.375% 03/08/2027	USD	178,925	0.26
	Total Colombia		178,925	0.26
	Czech Republic: 1.28% (31 May 2022: 0.00%)			
	Government bonds: 1.28% (31 May 2022: 0.00%)			
24,250,000	Czech Republic Government Bond Series 95 1% 26/06/2026	CZK	895,812	1.28
	Total Czech Republic		895,812	1.28
	Denmark: 0.27% (31 May 2022: 0.62%)			
	Corporate bonds: 0.27% (31 May 2022: 0.62%)			
200,000	Danske Bank A/S Series 144A 1.226% 22/06/2024	USD	185,626	0.27
	Total Denmark		185,626	0.27
	Dominican Republic: 0.20% (31 May 2022: 0.17%)			
	Government bonds: 0.20% (31 May 2022: 0.17%)			
150,000	Dominican Republic International Bond Series REGS 5.5% 22/02/2029	USD	137,931	0.20
	Total Dominican Republic		137,931	0.20

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	France: 0.00% (31 May 2022: 0.52%)			
	Government bonds: 0.00% (31 May 2022: 0.52%)			
	Germany: 1.88% (31 May 2022: 2.49%)			
	Corporate bonds: 0.00% (31 May 2022: 0.16%)			
	Government bonds: 1.88% (31 May 2022: 2.33%)			
1,519,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	EUR	1,312,907	1.88
	Total Germany		1,312,907	1.88
	Hungary: 0.90% (31 May 2022: 0.73%)			
	Government bonds: 0.90% (31 May 2022: 0.73%)			
256,100,000	Hungary Government International Bond Series 24/C 2.5% 24/10/2024	HUF	560,625	0.80
65,000	Hungary Government International Bond 5% 22/02/2027	EUR	66,927	0.10
	Total Hungary		627,552	0.90
	Iceland: 0.87% (31 May 2022: 0.79%)			
	Corporate bonds: 0.74% (31 May 2022: 0.67%)			
352,000	Arion Banki HF Series EMTN 0.375% 14/07/2025	EUR	307,495	0.44
208,000	Islandsbanki HF Series EMTN 0.5% 20/11/2023	EUR	206,064	0.30
	Government bonds: 0.13% (31 May 2022: 0.12%)			
100,000	Iceland Government International Bond 0.625% 03/06/2026	EUR	94,108	0.13
	Total Iceland		607,667	0.87
	Indonesia: 0.71% (31 May 2022: 0.38%)			
	Corporate bonds: 0.45% (31 May 2022: 0.38%)			
350,000	Tower Bersama Infrastructure Tbk PT 2.75% 20/01/2026	USD	315,000	0.45
	Government sponsored agency bonds: 0.26% (31 May 2022: 0.00%)			
200,000	Bank Negara Indonesia Persero Tbk PT Series EMTN 3.75% 30/03/2026	USD	181,786	0.26
	Total Indonesia		496,786	0.71

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	Ireland: 0.59% (31 May 2022: 1.40%)			
	Corporate bonds: 0.59% (31 May 2022: 1.40%)			
400,000	Bank of Ireland Group PLC FRN Perpetual	EUR	410,340	0.59
	Total Ireland		410,340	0.59
	Israel: 0.28% (31 May 2022: 0.23%)			
	Corporate bonds: 0.28% (31 May 2022: 0.23%)			
200,000	Leviathan Bond Ltd 6.125% 30/06/2025	USD	197,143	0.28
	Total Israel		197,143	0.28
	Italy: 0.43% (31 May 2022: 0.66%)			
	Corporate bonds: 0.43% (31 May 2022: 0.66%)			
201,000	Leasys SpA 4.375% 07/12/2024	EUR	207,929	0.30
100,000	Verde Bidco SpA Series 144A 4.625% 01/10/2026	EUR	88,653	0.13
	Total Italy		296,582	0.43
	Japan: 9.98% (31 May 2022: 5.00%)			
	Corporate bonds: 0.74% (31 May 2022: 0.85%)			
233,000	Asahi Group Holdings Ltd 0.01% 19/04/2024	EUR	229,726	0.33
285,000	Mitsubishi UFJ Financial Group Inc FRN 12/09/2025	USD	283,396	0.41
	Government bonds: 9.24% (31 May 2022: 4.15%)			
195,000,000	Japan Treasury Discount Bill Series 1113 0% 16/01/2023	JPY	1,397,703	2.00
300,000,000	Japan Treasury Discount Bill Series 1119 0% 10/05/2023	JPY	2,151,095	3.09
54,000,000	Japanese Government CPI Linked Bond Series 19 0.1028% 10/09/2024	JPY	419,367	0.60
317,700,000	Japanese Government CPI Linked Bond Series 20 0.103% 10/03/2025	JPY	2,477,661	3.55
	Total Japan		6,958,948	9.98
	Luxembourg: 0.75% (31 May 2022: 0.65%)			
	Corporate bonds: 0.75% (31 May 2022: 0.65%)			
220,000	Albion Financing 1 SARL Series 144A 6.125% 15/10/2026	USD	195,449	0.28
400,000	Altice Financing SA Series 144A 5.75% 15/08/2029	USD	327,552	0.47
	Total Luxembourg		523,001	0.75

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	Mauritius: 0.25% (31 May 2022: 0.23%)			
	Corporate bonds: 0.25% (31 May 2022: 0.23%)			
200,000	Axian Telecom Series REGS 7.375% 16/02/2027	USD	176,000	0.25
	Total Mauritius		176,000	0.25
	Mexico: 1.97% (31 May 2022: 1.84%)			
	Corporate bonds: 1.62% (31 May 2022: 1.55%)			
325,000	Metalsa SA de CV Series 144A 3.75% 04/05/2031	USD	248,428	0.36
550,000	Mexico City Airport Trust Series REGS 4.25% 31/10/2026	USD	521,774	0.75
345,000	Petroleos Mexicanos Series EMTN 5.125% 15/03/2023	EUR	356,458	0.51
	Government bonds: 0.35% (31 May 2022: 0.29%)			
5,085,000	Mexican Bonos Series M 20 7.5% 03/06/2027	MXN	244,406	0.35
	Total Mexico		1,371,066	1.97
	Netherlands: 2.00% (31 May 2022: 2.03%)			
	Corporate bonds: 2.00% (31 May 2022: 2.03%)			
500,000	American Medical Systems Europe BV 0.75% 08/03/2025	EUR	487,176	0.70
150,000	JDE Peet's NV Series 144A 0.8% 24/09/2024	USD	136,839	0.20
200,000	Mondelez International Holdings Netherlands BV Series 144A 4.25% 15/09/2025	USD	196,479	0.28
275,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	USD	275,934	0.40
345,000	Ziggo BV Series REGS 2.875% 15/01/2030	EUR	296,528	0.42
	Total Netherlands		1,392,956	2.00
	People's Republic of China: 2.01% (31 May 2022: 2.68%)			
	Government sponsored agency bonds: 2.01% (31 May 2022: 2.68%)			
10,000,000	China Government Bond Series 2216 2.5% 25/07/2027	CNH	1,399,891	2.01
	Total People's Republic of China		1,399,891	2.01
	Philippines: 0.00% (31 May 2022: 0.22%)			
	Corporate bonds: 0.00% (31 May 2022: 0.22%)			
	Poland: 0.00% (31 May 2022: 1.01%)			
	Government bonds: 0.00% (31 May 2022: 1.01%)			

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	Portugal: 0.57% (31 May 2022: 0.53%)			
	Corporate bonds: 0.57% (31 May 2022: 0.53%)			
500,000	Banco Comercial Portugues SA Series EMTN FRN 07/04/2028	EUR	400,009	0.57
	Total Portugal		400,009	0.57
	Republic of South Korea: 0.29% (31 May 2022: 0.00%)			
	Government sponsored agency bonds: 0.29% (31 May 2022: 0.00%)			
200,000	Korea Electric Power Corp Series REGS 5.375% 06/04/2026	USD	201,548	0.29
	Total Republic of South Korea		201,548	0.29
	Romania: 1.26% (31 May 2022: 1.11%)			
	Government bonds: 1.26% (31 May 2022: 1.11%)			
403,000	Romanian Government International Bond Series REGS 2% 08/12/2026	EUR	375,940	0.54
503,000	Romanian Government International Bond Series REGS 2.75% 29/10/2025	EUR	503,375	0.72
	Total Romania		879,315	1.26
	Serbia: 2.37% (31 May 2022: 2.06%)			
	Government bonds: 2.37% (31 May 2022: 2.06%)			
730,000	Serbia International Bond Series REGS 1% 23/09/2028	EUR	566,881	0.81
830,000	Serbia International Bond Series REGS 3.125% 15/05/2027	EUR	757,572	1.09
40,200,000	Serbia Treasury Bonds Series 7Y 4.5% 11/01/2026	RSD	331,182	0.47
	Total Serbia		1,655,635	2.37
	Singapore: 0.29% (31 May 2022: 0.45%)			
	Corporate bonds: 0.29% (31 May 2022: 0.45%)			
200,000	ABJA Investment Co Pte Ltd 5.95% 31/07/2024	USD	200,350	0.29
	Total Singapore		200,350	0.29
	South Africa: 0.00% (31 May 2022: 1.06%)			
	Government bonds: 0.00% (31 May 2022: 1.06%)			

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	Spain: 0.99% (31 May 2022: 0.71%)			
	Corporate bonds: 0.00% (31 May 2022: 0.71%)			
	Government bonds: 0.99% (31 May 2022: 0.00%)			
696,000	Spain Government Bond 2.55% 31/10/2032	EUR	692,446	0.99
	Total Spain		692,446	0.99
	Sweden: 1.30% (31 May 2022: 1.18%)			
	Government bonds: 1.30% (31 May 2022: 1.18%)			
10,115,000	Sweden Government Bond Series 1059 1% 12/11/2026	SEK	906,082	1.30
	Total Sweden		906,082	1.30
	Thailand: 1.17% (31 May 2022: 1.08%)			
	Government bonds: 1.17% (31 May 2022: 1.08%)			
30,090,000	Thailand Government Bond 2% 17/12/2031	THB	816,217	1.17
	Total Thailand		816,217	1.17
	United Kingdom: 1.29% (31 May 2022: 3.54%)			
	Corporate bonds: 1.29% (31 May 2022: 3.54%)			
200,000	Jaguar Land Rover Automotive PLC Series 144A 5.875% 15/01/2028	USD	154,392	0.22
200,000	LSEGA Financing PLC Series 144A 0.65% 06/04/2024	USD	187,912	0.27
560,000	Nationwide Building Society Series 144A FRN 08/03/2024	USD	555,561	0.80
	Total United Kingdom		897,865	1.29
	United States: 47.65% (31 May 2022: 56.18%)			
	Corporate bonds: 0.00% (31 May 2022: 0.51%)			
	Corporate bonds: 8.71% (31 May 2022: 19.20%)			
430,000	AbbVie Inc 2.6% 21/11/2024	USD	412,048	0.59
1	American Airlines 2016-1 Class B Pass Through Trust Series B 5.25% 15/07/2025	USD	–	–
345,000	Angel Oak Mortgage Trust 2021-2 Series 2021-2 Class M1 FRN 25/04/2066	USD	227,622	0.33
504,900	Applebee's Funding LLC Series 2019-1A Class A2I 4.194% 05/06/2049	USD	479,572	0.69
320,000	Bank of America Corp FRN 25/04/2025	USD	312,167	0.45
1	Bayview Opportunity Master Fund IVa Trust Series 2017-RT1 Class A1 FRN 28/03/2057**	USD	–	–
1	Bayview Opportunity Master Fund IVa Trust Class A Series 2017-SPL5 Class A FRN 28/06/2057**	USD	–	–

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 95.13% (31 May 2022: 100.56%) (continued)			
	United States: 47.65% (31 May 2022: 56.18%) (continued)			
	Corporate bonds: 8.71% (31 May 2022: 19.20%)			
194,553	BINOM Securitization Trust 2021-INV1 Series 2021-INV1 Class A3 FRN 25/06/2056	USD	168,306	0.24
560,000	Bon Secours Mercy Health Inc 1.35% 01/06/2025	USD	511,857	0.73
310,000	Citigroup Commercial Mortgage Trust 2013-375P Series 2013-375P Class C FRN 10/05/2035	USD	288,073	0.41
42,295	Connecticut Avenue Securities Trust Series 2022-R08 Class 1M1 FRN 25/07/2042	USD	41,925	0.06
114,324	Connecticut Avenue Securities Trust 2022-R03 Series 2022-R03 Class 1M1 FRN 25/03/2042	USD	113,027	0.16
1	Fannie Mae Connecticut Avenue Securities Series 2018-C02 Class 2M2 FRN 25/08/2030	USD	–	–
175,000	Freddie Mac Structured Agency Credit Risk Debt Notes Series 2022-DNA2 Class M2 FRN 25/02/2042	USD	161,602	0.23
94,303	Freddie Mac Structured Agency Credit Risk Debt Notes Series 2022-HQA2 Class M1A FRN 25/07/2042	USD	94,008	0.14
165,000	Freddie Mac Structured Agency Credit Risk Real Estate Mortgage Investment Conduit Trust Series 2022-HQA1 Class M1B FRN 25/03/2042	USD	160,788	0.23
45,475	Galton Funding Mortgage Trust Series 2018-1 Class A33 FRN 25/11/2057	USD	40,629	0.06
1	Galton Funding Mortgage Trust Series 2018-2 Class A22 FRN 25/10/2058	USD	–	–
200,000	General Motors Financial Co Inc Series EMTN 2.25% 06/09/2024	GBP	226,221	0.32
225,362	Ginnie Mae II Pool 2% 20/01/2052	USD	192,464	0.28
475,000	Goldman Sachs Group Inc FRN 24/01/2025	USD	452,885	0.65
32,207	Hilton Grand Vacations Trust Series 2017-AA Class B 2.96% 26/12/2028	USD	31,343	0.05
405,000	Humana Inc 0.65% 03/08/2023	USD	393,082	0.56
155,000	Martin Marietta Materials Inc 0.65% 15/07/2023	USD	150,631	0.22
25,689	MVW Owner Trust Series 2017-1A Class B 2.75% 20/12/2034	USD	24,913	0.04
30,958	MVW Owner Trust Series 2017-1A Class C 2.99% 20/12/2034	USD	29,961	0.04
355,000	New Residential Mortgage Loan Trust Series 2021-NQM3 Class M1 FRN 27/11/2056	USD	243,640	0.35
95,000	Occidental Petroleum Corp 8.875% 15/07/2030	USD	109,027	0.16
440,000	Parker-Hannifin Corp 3.65% 15/06/2024	USD	430,261	0.62
248,590	Seasoned Credit Risk Transfer Trust Series Series 2017-2 Class M1 FRN 25/08/2056	USD	240,234	0.34
21,464	Sequoia Mortgage Trust Series 2018-CH2 Class A21 FRN 25/06/2048	USD	20,190	0.03

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 95.13% (31 May 2022: 100.56%) (continued)				
United States: 47.65% (31 May 2022: 56.18%) (continued)				
Corporate bonds: 8.71% (31 May 2022: 19.20%)				
22,332	SMB Private Education Loan Trust Series 2016-A Class A2A 2.7% 15/05/2031	USD	21,352	0.03
100,000	SMB Private Education Loan Trust Series 2022-D Class B 6.15% 15/10/2058	USD	100,156	0.14
65,000	Vistra Corp Series 144A FRN Perpetual	USD	58,224	0.08
50,000	Vistra Corp Series 144A FRN Perpetual	USD	47,592	0.07
295,000	Wells Fargo & Co Series MTN FRN 15/08/2026	USD	289,151	0.41
Government bonds: 23.15% (31 May 2022: 24.95%)				
690,000	Capital Projects Finance Authority/FL 4% 01/10/2024	USD	657,054	0.94
800,000	City of Detroit MI 2.711% 01/04/2026	USD	725,317	1.04
1,050,000	Montgomery County Industrial Development Authority/PA 2.65% 15/11/2025	USD	954,363	1.37
303,019	Tobacco Settlement Finance Authority 3% 01/06/2035	USD	275,570	0.40
4,000,000	United States Treasury Bill 0% 26/01/2023	USD	3,974,800	5.70
797,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2032	USD	766,453	1.10
3,275,000	United States Treasury Note/Bond 2.5% 31/05/2024	USD	3,176,814	4.55
1,993,000	United States Treasury Note/Bond 2.625% 31/05/2027	USD	1,891,871	2.71
3,800,000	United States Treasury Note/Bond 3.25% 31/08/2024	USD	3,723,703	5.34
Government mortgage backed securities: 6.23% (31 May 2022: 2.66%)				
950,000	Fannie Mae or Freddie Mac 0% 31/12/2049	USD	971,592	1.39
28,842	Fannie Mae Pool 2.5% 01/04/2052	USD	24,725	0.04
209,272	Fannie Mae Pool 3.5% 01/06/2052	USD	191,882	0.27
239,080	Fannie Mae Pool 4% 01/09/2052	USD	226,429	0.32
273,817	Fannie Mae Pool 4% 01/11/2052	USD	259,328	0.37
543,795	Fannie Mae Pool 4.5% 01/08/2052	USD	530,140	0.76
1,344,274	Fannie Mae Pool 4.5% 01/10/2052	USD	1,310,241	1.88
47,111	Fannie Mae Pool 5% 01/08/2052	USD	46,971	0.07
286,597	Fannie Mae Pool 5% 01/09/2052	USD	285,560	0.41
2,175	Fannie Mae Pool 5% 01/10/2052	USD	2,168	–
134,577	Freddie Mac Pool 2.5% 01/05/2052	USD	115,367	0.17
448,796	Freddie Mac Pool 2.5% 01/11/2052	USD	384,711	0.55
Government sponsored agencies: 9.56% (31 May 2022: 8.86%)				
655,000	Avis Budget Rental Car Funding AESOP LLC Series 2018-1A Class C 4.73% 20/09/2024	USD	642,184	0.92
785,000	COMM Mortgage Trust Series 2014-CR19 Class E FRN 10/08/2047	USD	669,543	0.96
285,000	COMM Mortgage Trust Series 2014-CR15 Class D FRN 10/02/2047	USD	270,058	0.39

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 95.13% (31 May 2022: 100.56%) (continued)				
United States: 47.65% (31 May 2022: 56.18%) (continued)				
Government sponsored agencies: 9.56% (31 May 2022: 8.86%)				
139,327	Fannie Mae Pool 2.5% 01/08/2051	USD	119,957	0.17
1	Fannie Mae Pool 3% 01/12/2034	USD	–	–
32,948	Fannie Mae Pool 3.5% 01/05/2042	USD	31,110	0.04
44,772	Fannie Mae Pool 3.5% 01/11/2045	USD	41,987	0.06
137,608	Fannie Mae Pool 3.5% 01/12/2045 - FNAS6328F	USD	129,097	0.19
89,056	Fannie Mae Pool 3.5% 01/01/2046	USD	83,245	0.12
14,557	Fannie Mae Pool 3.5% 01/02/2046	USD	13,644	0.02
14,014	Fannie Mae Pool 3.5% 01/11/2047	USD	13,071	0.02
1	Fannie Mae Pool 3.5% 01/11/2048	USD	–	–
10,116	Fannie Mae Pool 3.5% 01/07/2050	USD	9,389	0.01
120,431	Fannie Mae Pool 4% 01/10/2044	USD	117,750	0.17
2,310	Fannie Mae Pool 4% 01/09/2045	USD	2,255	–
4,342	Fannie Mae Pool 4% 01/11/2045	USD	4,235	0.01
1	Fannie Mae Pool 4% 01/03/2046	USD	–	–
1,805	Fannie Mae Pool 4% 01/12/2049	USD	1,725	–
193,276	Fannie Mae Pool 4.5% 01/05/2047	USD	192,174	0.28
35,385	Fannie Mae Pool 4.5% 01/11/2047	USD	35,183	0.05
62,191	Fannie Mae Pool 4.5% 01/05/2048 - FNBM4343F	USD	61,830	0.09
1	Fannie Mae Pool 4.5% 01/09/2048	USD	–	–
67,325	Fannie Mae Pool 4.5% 01/03/2049	USD	66,566	0.10
28,360	Fannie Mae Pool 4.5% 01/05/2049	USD	28,096	0.04
9,944	Fannie Mae Pool 4.5% 01/01/2050	USD	9,841	0.01
92,260	Fannie Mae Pool 5% 01/12/2036	USD	95,229	0.14
13,934	Fannie Mae Pool 5% 01/06/2040	USD	14,224	0.02
99,286	Fannie Mae Pool 5.5% 01/08/2037	USD	104,268	0.15
4,062	Federal Home Loan Mortgage Corp 3.5% 01/12/2047	USD	3,801	0.01
363,825	FOCUS Brands Funding LLC Series 2017-1A Class A2II 5.093% 30/04/2047	USD	320,685	0.46
128,624	Freddie Mac Pool 2.5% 01/07/2051	USD	111,768	0.16
16,576	Freddie Mac Pool 4.5% 01/05/2050	USD	16,334	0.02
182,593	Freddie Mac Pool 5% 01/12/2038	USD	188,278	0.27
15,638	Freddie Mac Pool 5% 01/12/2041	USD	15,819	0.02
50,000	Ginnie Mae II Pool 0% 31/12/2049	USD	49,969	0.07
226,185	Ginnie Mae II Pool 2% 20/07/2051	USD	193,517	0.28
18,677	Ginnie Mae II Pool 3% 20/07/2046	USD	17,184	0.02
16,906	Ginnie Mae II Pool 3% 20/09/2049	USD	15,174	0.02
14,410	Ginnie Mae II Pool 3% 20/03/2050	USD	12,861	0.02
142,555	Ginnie Mae II Pool 3% 20/07/2051	USD	129,601	0.19
193,312	Ginnie Mae II Pool 3% 20/10/2051	USD	174,895	0.25
146,735	Ginnie Mae II Pool 3% 20/06/2052	USD	132,742	0.19
68,744	Ginnie Mae II Pool 3.5% 20/03/2043	USD	65,617	0.09
113,241	Ginnie Mae II Pool 3.5% 20/06/2043	USD	107,933	0.15
134,010	Ginnie Mae II Pool 3.5% 20/10/2045	USD	126,817	0.18

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 95.13% (31 May 2022: 100.56%) (continued)				
United States: 47.65% (31 May 2022: 56.18%) (continued)				
Government sponsored agencies: 9.56% (31 May 2022: 8.86%)				
4,608	Ginnie Mae II Pool 3.5% 20/12/2045	USD	4,348	0.01
122,751	Ginnie Mae II Pool 3.5% 20/03/2046	USD	116,173	0.17
8,774	Ginnie Mae II Pool 3.5% 20/04/2046	USD	8,303	0.01
7,504	Ginnie Mae II Pool 3.5% 20/05/2046	USD	7,107	0.01
7,821	Ginnie Mae II Pool 3.5% 20/06/2046	USD	7,398	0.01
3,935	Ginnie Mae II Pool 3.5% 20/07/2046	USD	3,720	0.01
180,361	Ginnie Mae II Pool 3.5% 20/10/2046	USD	170,305	0.24
39,714	Ginnie Mae II Pool 3.5% 20/10/2049	USD	37,040	0.05
85,423	Ginnie Mae II Pool 4% 20/06/2047	USD	82,840	0.12
27,240	Ginnie Mae II Pool 4% 20/09/2047	USD	26,484	0.04
48,046	Ginnie Mae II Pool 4% 20/10/2050	USD	46,221	0.07
279,282	Ginnie Mae II Pool 4% 20/10/2052	USD	266,983	0.38
13,902	Ginnie Mae II Pool 4.5% 20/03/2047	USD	13,922	0.02
8,669	Ginnie Mae II Pool 4.5% 20/08/2047	USD	8,633	0.01
37,235	Ginnie Mae II Pool 4.5% 20/09/2047	USD	37,157	0.05
563,916	Ginnie Mae II Pool 4.5% 20/10/2052	USD	553,157	0.79
8,505	Ginnie Mae II Pool 5% 20/08/2047	USD	8,644	0.01
38,495	Ginnie Mae II Pool 5% 20/09/2047	USD	39,119	0.06
140,000	Ginnie Mae II Pool 6% 31/12/2049	USD	142,920	0.20
220,000	Independence Plaza Trust Series 2018-INDP Class C 4.158% 10/07/2035	USD	202,688	0.29
110,000	Santander Drive Auto Receivables Trust 2020-4 Series 2020-4 Class D 1.48% 15/01/2027	USD	104,453	0.15
5,359	Sequoia Mortgage Trust Series 2018-CH3 Class A19 FRN 25/08/2048	USD	5,257	0.01
225,648	Verus Securitization Trust 2021-R2 Series 2021-R2 Class A3 FRN 25/02/2064	USD	206,688	0.30
149,625	Wendy's Funding LLC Series 2022-1A Class A2II 4.535% 15/03/2052	USD	129,045	0.19
Total United States			33,236,271	47.65

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 95.13% (31 May 2022: 100.56%) (continued)				
Virgin Islands: 1.41% (31 May 2022: 1.14%)				
Government sponsored agencies: 1.41% (31 May 2022: 1.14%)				
1,000,000	1MDB Global Investments Ltd Series REGS 4.4% 09/03/2023	USD	980,607	1.41
Total Virgin Islands			980,607	1.41
Total bonds			66,351,200	95.13
Accrued income on financial assets at fair value through profit or loss: 0.49% (31 May 2022: 0.56%)			343,065	0.49
Investment funds: 2.33% (31 May 2022: 0.00%)				
Ireland: 2.33% (31 May 2022: 0.00%)				
157,436	iShares USD Treasury Bond 1-3yr UCITS ETF	USD	811,032	1.16
8,148	iShares USD Ultrashort Bond UCITS ETF USD Dist	USD	815,207	1.17
Total Ireland			1,626,239	2.33
Total investment funds			1,626,239	2.33
No. of contracts	Futures contracts: 0.14% (31 May 2022: 0.22%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
(33)	Euro-BOBL EURX Future December 2022	JP Morgan	96,369	0.14
44	SFE 3 Year T-Bond Future December 2022	JP Morgan	20,266	0.03
43	Korea 3 Year T-Bond KFX December 2022	JP Morgan	19,563	0.03
18	10 Year T-Note CBT Future March 2023	JP Morgan	16,031	0.02
20	US 2 Year Note CBT Future March 2023	JP Morgan	10,972	0.01
(11)	10 Year MINI JGB SGX December 2022	JP Morgan	50	–
Total fair value gains on open futures contracts			163,251	0.23
(6)	Canada 10 Year MSE Future March 2023	JP Morgan	(3,541)	(0.01)
(5)	US Bond Future March 2023	JP Morgan	(8,359)	(0.01)
(33)	5 Year CBT Future March 2023	JP Morgan	(21,656)	(0.03)
(25)	10 Year Ultra CBT Future March 2023	JP Morgan	(30,078)	(0.04)
Total fair value losses on open futures contracts			(63,634)	(0.09)
Total futures contracts			99,617	0.14

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -0.28% (31 May 2022: -0.01%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Barclays^	USD	288,512	BRL	1,509,035	2/12/2022	1,558	–
BNP Paribas	CLP	131,997,198	USD	138,886	19/01/2023	7,306	0.01
BNP Paribas	CLP	117,467,857	USD	124,597	9/12/2022	6,364	0.01
BNP Paribas	BRL	1,318,697	USD	246,716	2/12/2022	4,044	0.01
BNP Paribas	BRL	1,130,311	USD	212,350	2/12/2022	2,587	–
BNP Paribas	CLP	50,023,755	USD	55,300	19/01/2023	103	–
BNP Paribas	GBP	22,000	USD	26,262	24/02/2023	4	–
Canadian Imperial Bank of Commerce	USD	1,336,598	CAD	1,789,254	20/01/2023	15,763	0.02
Citibank	CNH	4,635,450	USD	633,301	16/12/2022	21,756	0.03
Citibank	ZAR	6,190,133	USD	341,306	13/01/2023	21,498	0.03
Citibank	ILS	2,485,000	USD	704,425	19/01/2023	17,522	0.03
Citibank	CLP	153,407,885	USD	159,717	19/01/2023	10,188	0.02
Citibank	USD	349,890	SEK	3,634,274	24/02/2023	7,210	0.01
Citibank	CLP	56,640,336	USD	58,111	9/12/2022	5,036	0.01
Citibank	CLP	65,488,181	USD	69,765	9/12/2022	3,246	0.01
Citibank	CNH	447,000	USD	62,786	16/12/2022	382	–
Citibank	USD	180,596	ILS	621,250	19/01/2023	109	–
Citibank	USD	180,596	ILS	621,250	19/01/2023	109	–
Citibank	USD	180,596	ILS	621,250	19/01/2023	109	–
Citibank	USD	180,596	ILS	621,250	19/01/2023	109	–
Citibank	USD	42,964	PHP	2,433,012	10/03/2023	82	–
Citibank	USD	38,614	THB	1,348,000	10/03/2023	5	–
Citibank	PHP	1,520,633	USD	26,881	9/12/2022	4	–
Citibank	PHP	1,521,753	USD	26,900	9/12/2022	4	–
Deutsche	MYR	1,557,220	USD	335,999	9/12/2022	14,279	0.02
Deutsche	MYR	558,035	USD	120,573	9/12/2022	4,950	0.01
Deutsche	THB	6,933,236	USD	194,754	9/12/2022	1,963	–
Deutsche	THB	6,768,125	USD	191,840	9/12/2022	192	–
Deutsche	THB	3,451,987	USD	97,845	9/12/2022	98	–
Goldman Sachs	CLP	21,770,400	USD	23,348	19/01/2023	763	–
HSBC	USD	1,052,817	CNH	7,261,280	16/12/2022	26,690	0.04
HSBC	USD	627,965	CNH	4,350,167	16/12/2022	13,222	0.02
HSBC	MYR	1,062,745	USD	229,895	9/12/2022	9,157	0.01
Morgan Stanley	USD	2,533,476	EUR	2,431,219	24/02/2023	14,169	0.02
Morgan Stanley	BRL	1,318,697	USD	243,797	2/12/2022	6,963	0.01
Morgan Stanley	CLP	43,924,216	USD	45,936	19/01/2023	2,712	–
Morgan Stanley	AUD	78,000	USD	50,052	20/01/2023	2,293	–
Morgan Stanley	CAD	53,000	USD	38,947	20/01/2023	178	–
Northern Trust	USD	408,848	CNH	2,828,247	16/12/2022	9,175	0.01
Northern Trust	AUD	26,000	USD	16,668	20/01/2023	780	–
Standard Chartered	USD	2,364,150	CAD	3,183,424	20/01/2023	14,134	0.02
Standard Chartered	USD	631,639	CNH	4,396,253	16/12/2022	10,383	0.02
State Street	USD	5,139,390	EUR	4,936,111	24/02/2023	24,433	0.04
State Street	USD	840,689	CNH	5,853,886	16/12/2022	13,448	0.02

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -0.28% (31 May 2022: -0.01%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
State Street	USD	750,077	JPY	103,753,000	20/01/2023	1,773	–
UBS	CHF	1,159,000	USD	1,168,465	20/01/2023	55,483	0.08
UBS	GBP	1,393,714	USD	1,641,471	16/12/2022	19,129	0.03
UBS	THB	25,564,000	USD	708,635	9/12/2022	16,693	0.02
UBS	USD	349,902	SEK	3,634,274	24/02/2023	7,221	0.01
UBS	CLP	95,637,380	USD	100,054	9/12/2022	6,569	0.01
UBS	USD	233,566	SEK	2,422,849	24/02/2023	5,112	0.01
UBS	USD	290,255	BRL	1,509,035	2/12/2022	3,301	0.01
UBS	CLP	41,237,030	USD	42,841	19/01/2023	2,831	–
UBS	GBP	202,169	USD	238,108	16/12/2022	2,775	–
UBS	GBP	87,422	USD	102,962	16/12/2022	1,200	–
UBS	GBP	76,343	USD	89,914	16/12/2022	1,048	–
UBS	USD	9,613	GBP	7,965	16/12/2022	124	–
UBS	GBP	3,038	USD	3,551	16/12/2022	69	–
UBS	PHP	3,044,239	USD	53,785	9/12/2022	36	–
UBS	USD	1,913	EUR	1,836	16/12/2022	20	–
UBS	GBP	188	USD	223	16/12/2022	1	–
UBS	GBP	53	USD	62	16/12/2022	1	–
UBS	GBP	311	USD	370	16/12/2022	–	–
UBS	USD	285	GBP	239	16/12/2022	–	–
Total fair value gains on forward currency contracts						418,466	0.60

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Barclays^	BRL	718,876	USD	138,501	2/12/2022	(1,801)	–
BNP Paribas	USD	164,759	EUR	159,000	24/02/2023	(2)	–
BNP Paribas	AUD	71,000	USD	47,667	20/01/2023	(20)	–
BNP Paribas	USD	82,337	CLP	75,427,595	9/12/2022	(1,755)	–
BNP Paribas	USD	91,321	CLP	83,808,438	9/12/2022	(2,114)	–
BNP Paribas	USD	208,758	BRL	1,130,312	2/03/2023	(2,784)	–
BNP Paribas	USD	242,501	BRL	1,318,697	2/03/2023	(4,298)	(0.01)
BNP Paribas	USD	151,785	CLP	148,190,763	19/01/2023	(12,342)	(0.02)
BNP Paribas	USD	146,742	CLP	145,978,959	19/01/2023	(14,935)	(0.02)
Citibank	USD	26,799	PHP	1,520,633	10/03/2023	(3)	–
Citibank	USD	26,817	PHP	1,521,753	10/03/2023	(4)	–
Citibank	PHP	2,433,012	USD	43,100	9/12/2022	(86)	–
Citibank	USD	21,170	INR	1,754,013	19/01/2023	(308)	–
Citibank	USD	324,736	INR	26,646,194	19/01/2023	(1,546)	–
Citibank	USD	81,168	MXN	1,657,215	13/01/2023	(3,778)	(0.01)
Citibank	JPY	45,381,000	USD	331,703	20/01/2023	(4,399)	(0.01)
Citibank	USD	170,291	PHP	10,101,000	9/12/2022	(8,291)	(0.01)
Citibank	USD	265,866	THB	10,135,346	9/12/2022	(21,704)	(0.03)
Citibank	USD	394,953	THB	14,972,654	9/12/2022	(29,866)	(0.04)
Citibank	USD	1,336,858	JPY	195,069,030	20/01/2023	(70,050)	(0.10)
Deutsche	USD	98,783	THB	3,451,987	10/03/2023	(87)	–

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -0.28% (31 May 2022: -0.01%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Deutsche	USD	17,766	INR	1,461,676	19/01/2023	(132)	–
Deutsche	USD	193,679	THB	6,768,125	10/03/2023	(170)	–
Deutsche	USD	196,625	THB	6,933,236	10/03/2023	(1,954)	–
Deutsche	USD	491,933	HUF	218,374,000	13/01/2023	(50,395)	(0.07)
Goldman Sachs	BRL	257,000	USD	48,893	2/12/2022	(22)	–
Goldman Sachs	USD	18,190	INR	1,505,525	19/01/2023	(245)	–
Goldman Sachs	USD	98,986	THB	3,590,101	9/12/2022	(2,876)	–
Goldman Sachs	USD	128,625	THB	4,667,165	9/12/2022	(3,796)	(0.01)
HSBC	USD	110,613	THB	4,020,782	9/12/2022	(3,469)	–
HSBC	USD	706,913	MYR	3,178,000	9/12/2022	(7,939)	(0.01)
JP Morgan	USD	2,164,861	JPY	300,176,400	20/01/2023	(120)	–
JP Morgan	USD	44,866	BRL	239,000	2/12/2022	(582)	–
JP Morgan	USD	82,519	MXN	1,682,324	13/01/2023	(3,714)	(0.01)
JP Morgan	USD	82,499	MXN	1,682,324	13/01/2023	(3,734)	(0.01)
JP Morgan	USD	177,928	RSD	21,004,389	17/02/2023	(6,225)	(0.01)
JP Morgan	USD	177,853	RSD	21,004,389	17/02/2023	(6,300)	(0.01)
Morgan Stanley	USD	282,456	BRL	1,486,512	2/12/2022	(215)	–
Morgan Stanley	USD	147,201	GBP	123,489	24/02/2023	(234)	–
Morgan Stanley	USD	111,801	CLP	100,570,126	9/12/2022	(322)	–
Morgan Stanley	USD	220,252	GBP	185,234	24/02/2023	(901)	–
Morgan Stanley	USD	33,144	CNH	242,000	16/12/2022	(1,054)	–
Morgan Stanley	USD	41,580	CHF	41,000	20/01/2023	(1,717)	–
Morgan Stanley	USD	81,849	CLP	75,427,595	9/12/2022	(2,244)	–
Morgan Stanley	USD	239,624	BRL	1,318,697	2/03/2023	(7,175)	(0.01)
Morgan Stanley	USD	873,186	JPY	128,492,346	20/01/2023	(53,547)	(0.08)
Northern Trust	USD	25,683	CAD	35,000	20/01/2023	(154)	–
State Street	USD	220,950	GBP	185,234	24/02/2023	(204)	–
State Street	USD	1,716,054	CAD	2,350,290	20/01/2023	(18,940)	(0.03)
State Street	USD	478,879	JPY	70,406,672	20/01/2023	(28,920)	(0.04)
UBS	USD	486	GBP	408	16/12/2022	–	–
UBS	GBP	267	USD	320	16/12/2022	(2)	–
UBS	USD	751	GBP	639	16/12/2022	(11)	–
UBS	USD	53,641	PHP	3,044,239	10/03/2023	(15)	–
UBS	EUR	189,146	USD	195,082	16/12/2022	(113)	–
UBS	EUR	265,477	USD	273,808	16/12/2022	(159)	–
UBS	EUR	1,142,422	USD	1,178,276	16/12/2022	(682)	–
UBS	USD	363,212	INR	29,759,806	19/01/2023	(1,196)	–
UBS	USD	1,177,380	CHF	1,118,000	20/01/2023	(3,270)	–
UBS	USD	441,143	THB	15,702,919	9/12/2022	(4,396)	(0.01)
UBS	USD	357,089	ZAR	6,190,133	13/01/2023	(5,716)	(0.01)
UBS	USD	216,900	PLN	1,048,080	17/02/2023	(11,081)	(0.02)
UBS	USD	152,408	CLP	148,190,762	19/01/2023	(11,719)	(0.02)
UBS	USD	219,066	PLN	1,063,960	17/02/2023	(12,369)	(0.02)
UBS	USD	218,585	PLN	1,063,960	17/02/2023	(12,850)	(0.02)
UBS	USD	833,886	CZK	20,997,422	13/01/2023	(52,489)	(0.08)

GlobalAccess Global Short Duration Bond Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: -0.28% (31 May 2022: -0.01%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	1,359,737	AUD	2,189,000	20/01/2023	(109,263)	(0.16)
Total fair value losses on forward currency contracts						<u>(612,804)</u>	<u>(0.88)</u>
Total forward currency contracts						<u>(194,338)</u>	<u>(0.28)</u>
						Fair value USD	% of net assets
Total value of investments						68,225,783	97.81
Cash & cash equivalents and Cash Collateral*						3,137,192	4.50
Other net liabilities***						(1,610,565)	(2.31)
Net assets attributable to holders of redeemable participating shares						<u>69,752,410</u>	<u>100.00</u>

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.

Investment funds and AIFs.

Financial derivative instruments dealt in on a regulated market.

OTC financial derivative instruments.

Other assets.

	% of total assets
	89.79
	2.19
	0.22
	0.56
	7.24
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

***Including USD (90,614) held with JP Morgan as security by the counterparty to derivatives contracts.

^Related party.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.31% (31 May 2022: 96.96%)			
	Bermuda: 2.29% (31 May 2022: 2.38%)			
	Chemicals: 0.70% (31 May 2022: 0.75%)			
21,977	Axalta Coating Systems Ltd Com USD1.00	USD	589,973	0.70
	Insurance: 1.52% (31 May 2022: 1.59%)			
8,507	Argo Group International Holdings Ltd Com USD1.00	USD	231,178	0.27
3,608	Assured Guaranty Ltd Com USD0.01	USD	240,221	0.29
234	Enstar Group Ltd Com USD0.01	USD	51,089	0.06
559	White Mountains Insurance Group Ltd Com USD1.00	USD	755,773	0.90
	Oil & gas: 0.07% (31 May 2022: 0.00%)			
917	Valaris Ltd Com USD0.40	USD	60,485	0.07
	Pharmaceuticals: 0.00% (31 May 2022: 0.04%)			
	Total Bermuda		1,928,719	2.29
	British Virgin Islands: 0.39% (31 May 2022: 0.15%)			
	Apparel: 0.39% (31 May 2022: 0.15%)			
5,756	Capri Holdings Ltd Com NPV	USD	330,653	0.39
	Total British Virgin Islands		330,653	0.39
	Canada: 0.46% (31 May 2022: 0.77%)			
	Mining: 0.06% (31 May 2022: 0.02%)			
3,758	Novagold Resources Inc Com NPV	USD	21,740	0.03
1,911	SSR Mining Inc Com NPV	USD	28,980	0.03
	Oil & gas: 0.16% (31 May 2022: 0.11%)			
7,422	Enerplus Corp Com NPV	USD	138,012	0.16
	Optical supplies: 0.00% (31 May 2022: 0.05%)			
	Real estate: 0.00% (31 May 2022: 0.29%)			
	Software: 0.24% (31 May 2022: 0.30%)			
6,467	Nuvei Corp Sub Voting Shares Com NPV	USD	199,378	0.24
	Total Canada		388,110	0.46
	Cayman Islands: 0.47% (31 May 2022: 0.56%)			
	Biotechnology: 0.04% (31 May 2022: 0.03%)			
592	Legend Biotech Corp Com NPV	USD	30,420	0.04
	Machinery-diversified: 0.26% (31 May 2022: 0.24%)			
7,422	Ichor Holdings Ltd Com USD0.0001	USD	221,176	0.26

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.31% (31 May 2022: 96.96%) (continued)			
	Cayman Islands: 0.47% (31 May 2022: 0.56%) (continued)			
	Miscellaneous manufacturing: 0.12% (31 May 2022: 0.03%)			
735	Fabrinet Com USD0.01	USD	98,008	0.12
	Semiconductors: 0.05% (31 May 2022: 0.26%)			
2,508	SMART Global Holdings Inc Com USD0.03	USD	42,435	0.05
	Total Cayman Islands		392,039	0.47
	Ireland: 0.42% (31 May 2022: 0.48%)			
	Biotechnology: 0.06% (31 May 2022: 0.00%)			
783	Prothena Corp PLC Com USD0.01	USD	48,918	0.06
	Pharmaceuticals: 0.36% (31 May 2022: 0.48%)			
220	Jazz Pharmaceuticals PLC Com USD0.0001	USD	34,531	0.04
8,356	Perrigo Co PLC Com EUR0.001	USD	269,356	0.32
	Total Ireland		352,805	0.42
	Israel: 0.15% (31 May 2022: 0.02%)			
	Advertising: 0.06% (31 May 2022: 0.02%)			
18,035	Taboola.com Ltd Com NPV	USD	49,957	0.06
	Internet: 0.09% (31 May 2022: 0.00%)			
870	Wix.com Ltd Com USD0.01	USD	78,644	0.09
	Total Israel		128,601	0.15
	Luxembourg: 0.00% (31 May 2022: 0.06%)			
	Auto manufacturers: 0.00% (31 May 2022: 0.06%)			
	Netherlands: 0.81% (31 May 2022: 0.78%)			
	Diversified financial services: 0.74% (31 May 2022: 0.64%)			
10,106	AerCap Holdings NV Com USD 0.01	USD	620,054	0.74
	Lodging: 0.07% (31 May 2022: 0.14%)			
9,594	Playa Hotels & Resorts NV Com USD0.01	USD	58,955	0.07
	Total Netherlands		679,009	0.81

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 94.31% (31 May 2022: 96.96%) (continued)			
	Puerto Rico: 0.37% (31 May 2022: 0.41%)			
	Banks: 0.37% (31 May 2022: 0.41%)			
4,307	Popular Inc Com USD0.01	USD	314,325	0.37
	Total Puerto Rico		314,325	0.37
	Singapore: 0.18% (31 May 2022: 0.11%)			
	Electronics: 0.18% (31 May 2022: 0.11%)			
6,812	Flex Ltd Com USD0.01	USD	149,626	0.18
	Total Singapore		149,626	0.18
	United Kingdom: 0.64% (31 May 2022: 0.71%)			
	Biotechnology: 0.18% (31 May 2022: 0.21%)			
6,956	Abcam PLC Com GBP0.00002	USD	111,574	0.13
672	Immunocore Holdings PLC ADR USD0.000001	USD	42,178	0.05
	Electronics: 0.44% (31 May 2022: 0.50%)			
8,164	Sensata Technologies Holding PLC Com EUR0.01	USD	368,115	0.44
	Oil & gas services: 0.02% (31 May 2022: 0.00%)			
1,733	TechnipFMC PLC Com USD1.00	USD	21,463	0.02
	Total United Kingdom		543,330	0.64
	United States: 88.13% (31 May 2022: 90.53%)			
	Advertising: 0.24% (31 May 2022: 0.21%)			
5,960	Interpublic Group of Cos Inc	USD	204,756	0.24
	Aerospace/defense: 0.61% (31 May 2022: 0.58%)			
761	Curtiss-Wright Corp Com USD1.00	USD	134,476	0.16
1,037	Moog Inc Com USD1.00	USD	90,147	0.11
684	Teledyne Technologies Inc Com USD0.01	USD	287,085	0.34
	Airlines: 0.52% (31 May 2022: 0.57%)			
1,943	Allegiant Travel Co Com USD0.001	USD	160,434	0.19
34,456	JetBlue Airways Corp Com USD0.01	USD	274,097	0.33
	Apparel: 2.48% (31 May 2022: 1.74%)			
2,651	Crocs Inc Com USD0.001	USD	267,764	0.32
4,119	Deckers Outdoor Corp Com USD0.01	USD	1,642,822	1.95
5,152	Steven Madden Ltd Com USD0.0001	USD	177,925	0.21
	Auto manufacturers: 0.26% (31 May 2022: 0.42%)			
8,669	Wabash National Corp Com USD0.01	USD	217,158	0.26

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Auto parts & equipment: 0.85% (31 May 2022: 0.93%)				
59,088	Aurora Innovation Inc Class A USD0.001	USD	73,564	0.09
22,130	Dana Inc Com USD0.01	USD	389,599	0.46
1,767	Lear Corp Com USD0.01	USD	254,793	0.30
Banks: 7.49% (31 May 2022: 7.04%)				
4,206	1st Source Corp Com NPV	USD	240,036	0.29
5,756	Amerant Bancorp Inc Class A Com USD0.10	USD	169,514	0.20
5,570	Ameris Bancorp Com USD1.00	USD	294,319	0.35
6,248	Bank OZK Com USD0.01	USD	288,189	0.34
2,480	Business First Bancshares Inc Com USD1.00	USD	58,342	0.07
12,090	Cadence Bank Com USD2.50	USD	348,555	0.41
61	First Citizens BancShares Inc/NC USD1.00	USD	49,847	0.06
12,773	First Horizon National Corp Com USD0.625	USD	317,217	0.38
8,112	First Northwest Bancorp Com USD0.01	USD	119,855	0.14
13,292	FNB Corp/PA Com USD0.01	USD	187,351	0.22
12,659	Heritage Commerce Corp Com NPV	USD	179,694	0.21
21,274	Home BancShares Inc/AR Com USD0.01	USD	541,211	0.64
12,599	National Bank Holdings Corp Com USD0.01	USD	585,665	0.70
5,557	PacWest Bancorp Com NPV	USD	145,093	0.17
2,657	Pinnacle Financial Partners Inc Com USD1.00	USD	222,670	0.26
3,841	Prosperity Bancshares Inc Com USD1.00	USD	289,938	0.34
3,124	South State Corp Com USD2.50	USD	274,272	0.33
18,833	Synovus Financial Corp Com USD1.00	USD	793,152	0.94
1,642	Triumph Bancorp Inc Com USD0.01	USD	98,060	0.12
8,574	Western Alliance Bancorp Com USD0.0001	USD	587,619	0.70
4,879	Wintrust Financial Corp Com NPV	USD	445,989	0.53
1,395	Zions Bancorporation Com USD0.001	USD	72,254	0.09
Beverages: 0.14% (31 May 2022: 0.15%)				
1,020	Celsius Holdings Inc Com USD0.001	USD	113,638	0.14
Biotechnology: 1.93% (31 May 2022: 1.12%)				
1,994	ACADIA Pharmaceuticals Inc Com USD0.0001	USD	31,057	0.04
1,142	Adicet Bio Inc Com USD0.001	USD	20,744	0.02
4,494	Amicus Therapeutics Inc Com USD0.01	USD	54,355	0.06
7,932	ANI Pharmaceuticals Inc Com USD0.001	USD	332,985	0.40
1,404	Apellis Pharmaceuticals Inc Com USD0.0001	USD	70,095	0.08
845	Blueprint Medicines Corp Com USD0.001	USD	40,357	0.05
1,599	Celldex Therapeutics Inc Com USD0.001	USD	59,299	0.07
1,793	Crinetics Pharmaceuticals Inc Com USD0.001	USD	32,032	0.04
1,843	Cytokinetics Inc Com USD0.001	USD	78,291	0.09
1,502	Denali Therapeutics Inc Com USD0.01	USD	47,891	0.06
1,113	Fate Therapeutics Inc Com USD0.001	USD	23,184	0.03
5,608	ImmunoGen Inc Com USD0.01	USD	29,078	0.03

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Biotechnology: 1.93% (31 May 2022: 1.12%) (continued)				
1,101	Inhibrx Inc Com USD0.0001	USD	32,986	0.04
323	Karuna Therapeutics Inc Com USD0.0001	USD	75,992	0.09
875	Kymera Therapeutics Inc Com USD0.0001	USD	25,344	0.03
700	Mirati Therapeutics Inc Com NPV	USD	63,917	0.08
619	Nuvalent Inc Com USD0.001	USD	20,343	0.02
3,671	Poseida Therapeutics Inc Com USD0.001	USD	16,648	0.02
1,600	PTC Therapeutics Inc Com USD0.001	USD	66,336	0.08
1,458	Revolution Medicines Inc Com USD0.0001	USD	34,387	0.04
1,962	Rocket Pharmaceuticals Inc Com USD0.01	USD	37,003	0.04
788	Sage Therapeutics Inc Com USD0.0001	USD	32,320	0.04
937	Stoke Therapeutics Inc Com USD0.0001	USD	7,060	0.01
1,955	Syndax Pharmaceuticals Inc Com USD0.0001	USD	46,803	0.06
980	Third Harmonic Bio Inc Com USD0.0001	USD	19,027	0.02
1,055	Ultragenyx Pharmaceutical Inc Com USD0.001	USD	38,281	0.05
581	United Therapeutics Corp Com STK USD0.01	USD	162,546	0.19
3,464	Veracyte Inc Com USD0.001	USD	96,022	0.11
12,422	Verastem Inc Com USD0.001	USD	5,652	0.01
1,271	Zentalis Pharmaceuticals Inc Com USD0.001	USD	28,076	0.03
Building materials: 4.67% (31 May 2022: 4.49%)				
6,801	Armstrong World Industries Inc Com USD0.01	USD	517,930	0.61
9,095	AZEK Co Inc Class A Com USD0.001	USD	176,125	0.21
2,456	Boise Cascade Co Class C Com USD0.01	USD	181,732	0.22
8,847	Builders FirstSource Inc Com USD0.01	USD	565,633	0.67
2,955	Eagle Materials Inc Com USD0.01	USD	402,752	0.48
8,500	Fortune Brands Home & Security Inc Com USD0.01	USD	555,602	0.66
23,021	Hayward Holdings Inc Com USD0.001	USD	219,966	0.26
1,774	JELD-WEN Holding Inc Com USD0.01	USD	18,334	0.02
1,120	Martin Marietta Materials Inc Com USD0.01	USD	410,351	0.49
6,614	PGT Innovations Inc Com USD0.01	USD	130,858	0.15
10,690	Trex Co Inc Com USD0.01	USD	490,083	0.58
3,285	UFP Industries Inc Com USD1.00	USD	268,779	0.32
Chemicals: 2.16% (31 May 2022: 2.92%)				
7,243	American Vanguard Corp Com STK USD0.10	USD	166,553	0.20
3,380	Cabot Corp Com USD1.00	USD	248,819	0.30
2,685	CF Industries Holdings Inc Com USD0.01	USD	290,450	0.35
2,134	HB Fuller Co Com USD1.00	USD	171,382	0.20
4,049	Huntsman Corp Com USD0.01	USD	112,420	0.13
1,512	Ingevity Corp com USD0.01	USD	118,306	0.14
1,368	NewMarket Corp Com NPV	USD	431,816	0.51
2,616	Westlake Chemical Corp Com USD0.01	USD	281,521	0.33

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Coal: 0.03% (31 May 2022: 0.00%)				
141	Alpha Metallurgical Resources Inc Com USD0.01	USD	24,148	0.03
Commercial services: 2.29% (31 May 2022: 2.19%)				
1,654	AMN Healthcare Services Inc Com USD0.01	USD	204,244	0.24
1,168	Booz Allen Hamilton Holding Corp Class A Com USD0.01	USD	124,269	0.15
818	GXO Logistics Inc Com USD0.01	USD	38,373	0.05
2,374	Legalzoom.com Inc Com USD0.001	USD	20,974	0.02
12,574	Repay Holdings Corp Com USD0.0001	USD	111,469	0.13
3,296	Shift4 Payments Inc Com USD0.0001	USD	152,720	0.18
4,443	TriNet Group Inc Com USD0.000025	USD	321,762	0.38
808	United Rentals Com USD0.01	USD	285,204	0.34
2,687	WEX Inc Com USD0.01	USD	454,761	0.54
4,568	WillScot Mobile Mini Com USD0.0001	USD	220,201	0.26
Computers: 0.68% (31 May 2022: 0.75%)				
461	CACI International Inc Class A Com USD0.10	USD	143,899	0.17
1,663	ForgeRock Inc Class A Com USD0.001	USD	36,095	0.04
1,027	Lumentum Holdings Inc Com USD0.001	USD	56,387	0.07
5,529	Pure Storage Inc Class A Com USD0.0001	USD	161,392	0.19
1,310	Rapid7 Inc Com USD0.01	USD	38,521	0.05
1,224	Science Applications International Corp Com USD0.0001	USD	134,744	0.16
Consumer staple products: 0.20% (31 May 2022: 0.40%)				
4,706	BellRing Brands Inc Com USD0.01	USD	117,250	0.14
744	Darling Ingredients Inc Com USD0.01	USD	53,479	0.06
Cosmetics/personal care: 0.13% (31 May 2022: 0.00%)				
5,500	Beauty Health Co Com USD0.001	USD	59,097	0.07
490	Inter Parfums Inc Com USD0.001	USD	46,653	0.06
Distribution/wholesale: 2.12% (31 May 2022: 1.58%)				
17,944	IAA Inc Com USD0.01	USD	670,388	0.80
6,421	LKQ Corp Com USD0.01	USD	348,789	0.41
590	Pool Corp Com USD0.001	USD	194,266	0.23
4,459	WESCO International Inc Com USD0.01	USD	574,988	0.68
Diversified financial services: 2.69% (31 May 2022: 2.73%)				
4,619	Air Lease Corp Com USD0.01	USD	178,224	0.21
4,609	Ares Management Corp Class A Com USD0.01	USD	361,530	0.43
1,089	Evercore Inc Com USD0.01	USD	125,458	0.15
2,297	Hamilton Lane Inc Class A Com USD0.001	USD	169,691	0.20
3,308	Hannon Armstrong Sustainable Infrastructure Capital Inc Reits USD0.01	USD	107,179	0.13

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Diversified financial services: 2.69% (31 May 2022: 2.73%) (continued)				
825	LPL Financial Holdings Inc Com USD0.01	USD	195,245	0.23
4,504	OneMain Holdings Inc Com USD0.01	USD	177,210	0.21
2,887	Piper Jaffray Cos Com USD0.01	USD	414,328	0.49
5,831	Stifel Financial Corp Com USD0.15	USD	374,321	0.45
2,603	Tradeweb Markets Inc Com USD0.0001	USD	159,850	0.19
Electric: 1.11% (31 May 2022: 1.30%)				
2,549	ALLETE Inc Com NPV	USD	168,769	0.20
1,511	IDACORP Inc Com NPV	USD	166,928	0.20
11,836	NRG Energy Inc Com USD0.01	USD	502,616	0.59
2,026	Portland General Electric Co Com NPV	USD	99,689	0.12
Electrical components & equipment: 0.59% (31 May 2022: 0.56%)				
1,308	Acuity Brands Com USD0.01	USD	246,126	0.29
2,248	ChargePoint Holdings Inc Com USD0.0001	USD	27,887	0.03
2,140	Generac Com USD0.01	USD	225,738	0.27
Electronics: 1.01% (31 May 2022: 1.48%)				
10,153	Coherent Corp Com USD1.00	USD	372,108	0.44
2,532	Plexus Corp Com USD0.01	USD	279,064	0.33
1,838	Rogers Corp Com USD1.00	USD	200,002	0.24
Energy-alternate sources: 0.46% (31 May 2022: 0.38%)				
2,244	First Solar Inc Com USD0.001	USD	387,427	0.46
Engineering & construction: 1.28% (31 May 2022: 1.39%)				
1,848	Dycom Industries Inc Com USD0.33	USD	168,196	0.20
8,891	Fluor Corp Com USD0.01	USD	298,871	0.35
1,262	MasTec Inc Com USD0.10	USD	114,659	0.14
13,841	Primoris Services Corp Com USD0.0001	USD	295,505	0.35
1,323	TopBuild Corp Com USD0.01	USD	203,550	0.24
Entertainment: 1.47% (31 May 2022: 1.69%)				
4,410	Churchill Downs Inc Com NPV	USD	978,359	1.16
12,225	Cinemark Holdings Inc Com USD0.001	USD	166,443	0.20
5,913	DraftKings Inc Com USD0.001	USD	90,735	0.11
Environmental control: 0.51% (31 May 2022: 0.40%)				
634	Casella Waste Systems Inc Com USD0.01	USD	54,578	0.06
3,149	Clean Harbors Inc Com USD0.01	USD	377,927	0.45
Food: 4.34% (31 May 2022: 2.15%)				
6,108	Aramark Com USD0.01	USD	254,001	0.30

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Food: 4.34% (31 May 2022: 2.15%) (continued)				
8,058	Calavo Growers Inc Com USD0.001	USD	281,426	0.33
4,804	Chefs' Warehouse Inc USD0.01	USD	186,563	0.22
2,986	Hostess Brands Inc Com USD0.0001	USD	78,816	0.09
10,627	Lamb Weston Holdings Inc	USD	923,858	1.10
4,104	Lancaster Colony Corp Com NPV	USD	849,938	1.01
5,373	Performance Food Group Co Class C Com USD0.01	USD	327,672	0.39
6,622	Post Holdings Inc Com USD0.01	USD	619,720	0.73
2,443	Simply Good Foods Co Com USD0.01	USD	97,427	0.12
2,881	Sovos Brands Inc Com USD0.001	USD	41,386	0.05
Gas: 0.58% (31 May 2022: 0.61%)				
4,548	New Jersey Resources Corp Com USD2.50	USD	226,217	0.27
5,091	NiSource Inc Com USD0.01	USD	142,217	0.17
1,725	Southwest Gas Holdings Inc Com STK USD1.00	USD	118,085	0.14
Hand/machine tools: 0.72% (31 May 2022: 0.85%)				
2,107	Kennametal Inc USD1.125	USD	55,657	0.07
2,199	Lincoln Electric Holdings Inc Com NPV	USD	325,045	0.38
1,749	Regal Beloit Corp Com USD0.01	USD	229,346	0.27
Healthcare-products: 1.63% (31 May 2022: 1.51%)				
2,676	Bio-Techne Corp	USD	227,594	0.27
2,131	Globus Medical Inc Class A Com USD0.001	USD	157,502	0.19
1,726	Haemonetics Corp Com USD0.01	USD	147,133	0.18
1,124	ICU Medical Inc Com USD0.10	USD	179,081	0.21
1,755	Inari Medical Inc Com USD0.001	USD	129,150	0.15
2,830	Integra LifeSciences Holdings Corp Com USD0.01	USD	155,339	0.19
9,862	NanoString Technologies Inc Com USD0.0001	USD	68,985	0.08
803	Repligen Corp Com USD0.01	USD	143,729	0.17
697	Teleflex Inc Com USD1.00	USD	163,311	0.19
Healthcare-services: 2.23% (31 May 2022: 1.72%)				
2,070	Acadia Healthcare Co Inc Com USD0.01	USD	184,313	0.22
4,491	Addus HomeCare Corp Com USD0.001	USD	494,661	0.59
11,153	agilon health Inc Com USD0.01	USD	195,791	0.23
7,402	Encompass Health Com USD0.01	USD	432,758	0.51
12,555	Enhabit Inc Com USD0.01	USD	179,850	0.21
3,939	Surgery Partners Inc Com USD0.01	USD	111,356	0.13
8,044	Syneos Health Inc Com USD0.01	USD	283,913	0.34
Holding companies-diversified: 0.09% (31 May 2022: 0.32%)				
7,549	Hamilton Lane Alliance Holdings I Inc NPV	USD	75,452	0.09

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Home builders: 1.26% (31 May 2022: 1.48%)				
1,739	Cavco Industries Inc Com USD0.01	USD	399,561	0.47
5,033	Century Communities Inc Com USD0.01	USD	242,238	0.29
8,155	Skyline Champion Corp Com USD0.028	USD	424,142	0.50
Home furnishings: 0.00% (31 May 2022: 0.12%)				
Household products/wares: 0.82% (31 May 2022: 0.65%)				
1,162	Avery Dennison Corp Com USD1.00	USD	224,632	0.27
14,555	Reynolds Consumer Products Inc Com USD0.001	USD	464,741	0.55
Housewares: 0.39% (31 May 2022: 0.30%)				
2,992	Toro Co Com USD1.00	USD	331,888	0.39
Insurance: 3.69% (31 May 2022: 4.72%)				
6,349	American Equity Investment Life Holding Com USD1.00	USD	256,976	0.30
2,732	Assurant Inc Com USD0.01	USD	350,229	0.42
3,740	Brown & Brown Inc Com USD0.10	USD	222,773	0.26
5,204	Hanover Insurance Com USD0.01	USD	765,847	0.91
2,344	Kemper Corp Com USD0.10	USD	133,292	0.16
3,715	Lincoln National Corp Com NPV	USD	144,569	0.17
26,975	MBIA Inc Com USD1.00	USD	342,717	0.41
25,762	MGIC Investment Corp Com USD1.00	USD	353,841	0.42
2,730	Reinsurance Group of America Inc Com USD0.01	USD	394,089	0.47
2,156	Voya Financial Inc Com USD0.01	USD	142,177	0.17
Internet: 0.80% (31 May 2022: 0.89%)				
6,494	Bumble Inc Com USD0.01	USD	158,324	0.19
5,276	Cargurus Inc Com USD0.001	USD	68,957	0.08
2,486	F5 Networks Inc Com USD1.00	USD	384,199	0.46
1,600	Zillow Group Inc Com USD0.0001	USD	59,856	0.07
Investment companies: 0.39% (31 May 2022: 0.39%)				
11,626	FS KKR Capital Corp Com USD0.001	USD	231,067	0.27
3,379	StepStone Group Inc Com USD0.001	USD	101,218	0.12
Iron/steel: 1.70% (31 May 2022: 1.49%)				
845	Allegheny Technologies Inc Com USD0.10	USD	25,794	0.03
514	Carpenter Technology Corp Com USD5.00	USD	21,115	0.02
4,118	Cleveland-Cliffs Inc Com USD0.125	USD	63,808	0.08
861	Commercial Metals Co Com USD5.00	USD	42,357	0.05
2,269	Reliance Steel & Aluminum Co Com USD0.001	USD	479,111	0.57
7,186	Steel Dynamics Inc Com USD0.005	USD	746,769	0.89
1,953	United States Steel Corp Com USD1.00	USD	51,354	0.06

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Leisure time: 0.50% (31 May 2022: 0.66%)				
2,864	Brunswick Corp/DE Com USD0.75	USD	212,408	0.25
1,192	LCI Industries Com USD0.01	USD	117,847	0.14
2,043	YETI Holdings Inc Com USD0.01	USD	91,731	0.11
Lodging: 0.44% (31 May 2022: 0.29%)				
3,726	Hyatt Hotels Corp Class A Com USD0.01	USD	373,550	0.44
Machinery-construction & mining: 0.79% (31 May 2022: 0.75%)				
7,202	Astec Industries Inc Com USD0.20	USD	318,328	0.38
1,127	BWX Technologies Inc Com USD0.01	USD	68,567	0.08
3,030	Oshkosh Corp Com USD0.01	USD	279,093	0.33
Machinery-diversified: 2.59% (31 May 2022: 1.82%)				
1,962	Alamo Group Inc Com USD0.10	USD	293,927	0.35
7,462	Altra Industrial Motion Corp Com USD0.001	USD	437,236	0.52
2,657	Cactus Inc Class A Com USD0.01	USD	144,501	0.17
418	Cognex Corp Com USD0.002	USD	20,806	0.02
10,219	Flowserve Corp Com USD1.25	USD	320,417	0.38
4,572	Middleby Corp Com USD0.01	USD	658,985	0.78
1,301	Nordson Corp Com NPV	USD	307,595	0.37
Materials: 0.03% (31 May 2022: 0.02%)				
803	MP Materials Corp Class A Com USD0.0001	USD	26,736	0.03
Media: 0.76% (31 May 2022: 1.10%)				
344	Cable One Inc Com USD0.01	USD	250,922	0.30
1,961	Liberty Media Corp Series C - Braves Group Com USD0.01	USD	63,909	0.08
1,605	Liberty Media Corp-Liberty Formula One USD0.01	USD	97,873	0.12
5,112	New York Times Com USD0.10	USD	187,355	0.22
3,520	WideOpenWest Inc Com USD0.01	USD	36,502	0.04
Medical-biomedical/gene: 0.25% (31 May 2022: 0.20%)				
1,776	2Seventy Bio Inc Com USD0.0001	USD	27,794	0.03
4,165	CTI BioPharma Corp Com NPV	USD	25,053	0.03
811	Design Therapeutics Inc COM USD0.0001	USD	11,342	0.01
1,919	Exact Sciences Corp Com USD0.01	USD	86,221	0.10
1,174	Intra-Cellular Therapies Inc Com USD0.0001	USD	63,613	0.08
Medical-drugs: 0.03% (31 May 2022: 0.03%)				
817	Morphic Holding Inc Com USD0.0001	USD	22,472	0.03
Metal fabricate/hardware: 0.35% (31 May 2022: 0.55%)				
861	Valmont Industries Inc Com USD1.00	USD	291,233	0.35

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Mining: 0.72% (31 May 2022: 0.85%)				
5,694	Alcoa Corp Com USD0.01	USD	285,668	0.34
917	Arconic Corp Com USD0.01	USD	21,857	0.03
4,755	Hecla Mining Co Com USD0.25	USD	25,938	0.03
7,960	Livent Corp Com USD0.01	USD	222,721	0.26
447	Royal Gold Inc Com USD0.01	USD	50,180	0.06
Miscellaneous manufacturing: 0.75% (31 May 2022: 0.79%)				
1,668	Carlisle Cos Inc Com USD1.00	USD	438,659	0.52
2,685	Textron Inc Com USD0.125	USD	191,561	0.23
Oil & gas: 3.05% (31 May 2022: 4.95%)				
2,354	Antero Resources Corp Com USD0.01	USD	86,097	0.10
4,102	Brigham Minerals Inc Com USD0.01	USD	145,149	0.17
1,846	Chesapeake Energy Corp USD0.01	USD	190,978	0.23
993	Chord Energy Corp Com USD0.01	USD	151,423	0.18
3,285	Denbury Inc Com USD0.001	USD	294,320	0.35
6,873	Diamond Offshore Drilling Inc Com USD0.0001	USD	65,740	0.08
2,698	EQT Corp Com NPV	USD	114,624	0.14
4,449	Helmerich & Payne Com USD0.10	USD	227,455	0.27
7,590	HF Sinclair Corp Com USD0.01	USD	472,440	0.56
4,556	Magnolia Oil & Gas Corp Com USD0.0001	USD	118,752	0.14
9,347	Northern Oil and Gas Inc Com USD0.001	USD	340,044	0.40
2,011	Ovintiv Inc Com USD0.01	USD	112,023	0.13
3,668	Patterson-UTI Energy Inc Com USD0.01	USD	65,822	0.08
1,738	PDC Energy Inc Com USD0.01	USD	129,264	0.15
1,264	SM Energy Co Com USD0.01	USD	54,447	0.07
Oil & gas services: 0.06% (31 May 2022: 0.14%)				
2,299	NOV Inc Com USD0.01	USD	51,601	0.06
Packaging & containers: 1.13% (31 May 2022: 1.22%)				
4,251	Crown Holdings Inc Com USD5.00	USD	349,283	0.42
15,190	Graphic Packaging Holding Co Class C Com USD0.01	USD	349,142	0.41
4,091	Sonoco Products Co Com NPV	USD	250,922	0.30
Pharmaceuticals: 1.00% (31 May 2022: 0.93%)				
2,451	Aclaris Therapeutics Inc Com USD0.00001	USD	37,316	0.04
5,781	AdaptHealth Corp Com USD0.001	USD	128,945	0.15
689	Arvinas Inc Com USD0.001	USD	28,259	0.03
532	Ascendis Pharma A/S ADR DKK1.00	USD	65,508	0.08
762	Intellia Therapeutics Inc Com USD0.0001	USD	39,239	0.05
643	Kodiak Sciences Inc Com USD0.01	USD	4,749	0.01
1,026	Neurocrine Biosciences Inc Com USD0.001	USD	130,312	0.15
4,777	Owens & Minor Inc Com USD2.00	USD	98,430	0.12

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Pharmaceuticals: 1.00% (31 May 2022: 0.93%) (continued)				
1,675	PMV Pharmaceuticals Inc Com USD0.0001	USD	16,700	0.02
979	Prestige Consumer Healthcare Inc Com USD0.01	USD	60,116	0.07
672	Reata Pharmaceuticals Inc Com USD0.001	USD	26,581	0.03
1,043	Sarepta Therapeutics Inc Com USD0.0001	USD	128,060	0.15
3,044	TG Therapeutics Inc Com USD0.001	USD	26,833	0.03
1,203	Vaxcyte Inc Com USD0.001	USD	55,368	0.07
Pipelines: 0.08% (31 May 2022: 0.00%)				
5,501	Antero Midstream Corp Com USD1.00	USD	62,299	0.07
1,183	NextDecade Corp Com USD0.0001	USD	6,400	0.01
Real estate: 0.00% (31 May 2022: 0.40%)				
Real estate investment trusts: 7.48% (31 May 2022: 8.57%)				
2,589	Agree Realty Corp Reits USD0.0001	USD	180,997	0.21
1,847	Alexandria Real Estate Equities Inc REIT	USD	287,513	0.34
7,255	American Assets Trust Inc Reits USD0.01	USD	212,463	0.25
19,261	Brixmor Property Group Inc Reits USD0.01	USD	446,181	0.53
3,231	Camden Property Trust Reits USD0.01	USD	388,609	0.46
6,575	Community Healthcare Trust Inc Com USD0.01	USD	231,835	0.28
9,299	Douglas Emmett Inc Reits USD0.01	USD	161,012	0.19
1,703	EastGroup Properties Inc Com USD0.0001	USD	264,178	0.31
9,141	First Industrial Realty Trust Inc Reits USD0.01	USD	461,758	0.55
1,172	Innovative Industrial Properties Inc Com USD0.001	USD	141,958	0.17
14,728	Kite Realty Group Trust Com USD0.01	USD	335,577	0.40
3,163	Lamar Advertising Co Com USD0.001	USD	316,806	0.38
2,173	Life Storage Inc Reits USD0.01	USD	233,521	0.28
2,300	National Retail Properties Inc Com USD0.01	USD	106,663	0.13
5,766	National Storage Affiliates Trust Reits USD0.01	USD	229,458	0.27
18,107	New Residential Investment Corp Reits NPV	USD	163,597	0.19
6,680	NexPoint Residential Trust Inc Com USD0.001	USD	321,141	0.38
6,761	Outfront Media Inc Reits USD0.01	USD	123,760	0.15
4,270	Potlatch Corp Reits USD1.00	USD	203,999	0.24
5,301	Rexford Industrial Realty Inc Class I Reits USD0.01	USD	292,986	0.35
3,325	Ryman Hospitality Properties Inc Reits USD0.01	USD	304,154	0.36
20,765	STORE Capital Corp Reits USD0.01	USD	662,300	0.79
1,560	Sun Communities Inc Reits USD0.01	USD	229,086	0.27
Renewable energy: 0.13% (31 May 2022: 0.16%)				
3,199	Green Plains Inc Com STK USD0.001	USD	110,509	0.13
Retail: 3.07% (31 May 2022: 3.13%)				
2,675	America's Car-Mart Inc/TX Com USD0.01	USD	194,218	0.23

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Retail: 3.07% (31 May 2022: 3.13%) (continued)				
11,380	Cannae Holdings Inc Com USD0.0001	USD	263,561	0.31
5,329	CarMax Inc Com USD0.50	USD	369,646	0.44
2,402	Five Below Inc Com USD0.01	USD	386,674	0.46
972	Floor & Decor Holdings Inc Com USD0.001	USD	72,594	0.09
713	Foot Locker Com USD0.01	USD	28,360	0.03
1,929	Freshpet Inc Com USD0.001	USD	129,156	0.15
2,083	National Vision Holdings Inc Com USD0.01	USD	84,268	0.10
2,686	Ollie's Bargain Outlet Holdings Inc Com USD0.001	USD	163,618	0.19
1,229	Papa John's International Inc Com USD0.01	USD	102,339	0.12
2,598	Sweetgreen Inc Com USD0.001	USD	37,346	0.05
2,780	Texas Roadhouse Inc Com USD0.001	USD	276,068	0.33
7,384	Wendy's Co Com USD0.10	USD	166,657	0.20
1,887	Wingstop Inc Com USD0.01	USD	312,515	0.37
Retail & wholesale - discretionary: 0.03% (31 May 2022: 0.12%)				
523	GMS Inc Com USD0.01	USD	25,656	0.03
Retail-pawn shops: 0.18% (31 May 2022: 0.14%)				
1,633	FirstCash Holdings Inc Com USD0.01	USD	153,216	0.18
Semiconductors: 2.57% (31 May 2022: 3.24%)				
1,694	Axcelis Technologies Inc Com USD0.001	USD	135,173	0.16
10,354	Entegris Inc Com USD0.01	USD	800,054	0.95
3,897	FormFactor Inc Com USD0.001	USD	89,923	0.11
1,460	MKS Instruments Inc Com NPV	USD	122,458	0.14
3,866	ON Semiconductor Corp Com USD0.01	USD	290,723	0.34
921	Power Integrations Inc Com USD0.001	USD	74,048	0.09
9,140	Rambus Inc Com USD0.001	USD	350,656	0.42
1,940	Skyworks Solutions Com USD0.25	USD	185,503	0.22
1,107	Synaptics Inc Com USD0.001	USD	117,303	0.14
Shipbuilding: 0.17% (31 May 2022: 0.18%)				
635	Huntington Ingalls Industries Inc Com USD0.01	USD	147,253	0.17
Software: 4.95% (31 May 2022: 5.27%)				
387	Aspen Technology Inc Com USD0.10	USD	89,258	0.11
2,238	Bentley Systems Inc Com USD0.01	USD	88,602	0.10
1,662	Bill.com Holdings Inc Com USD0.00001	USD	200,230	0.24
9,607	Black Knight Inc Com USD0.0001	USD	595,778	0.71
3,853	Broadridge Financial Solutions Inc Com USD0.01	USD	574,810	0.68
5,945	Ceridian HCM Holding Inc Com USD0.01	USD	407,024	0.48
8,597	Clearwater Analytics Holdings Inc Class A Com USD0.001	USD	160,549	0.19
1,724	Concentrix Corp Com USD0.0001	USD	210,880	0.25
2,933	Confluent Inc Class A Com USD0.00001	USD	67,562	0.08

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 94.31% (31 May 2022: 96.96%) (continued)				
United States: 88.13% (31 May 2022: 90.53%) (continued)				
Software: 4.95% (31 May 2022: 5.27%) (continued)				
2,806	Dynatrace Inc Com USD0.001	USD	108,662	0.13
710	Five9 Inc Com USD0.001	USD	45,575	0.05
1,203	Gitlab Inc Class A Com USD0.0000025	USD	47,543	0.06
1,741	Guidewire Software Inc Com USD0.0001	USD	103,267	0.12
2,900	HashiCorp Inc Class A Com USD0.000015	USD	79,127	0.09
1,526	Informatica Inc Class A Com USD0.01	USD	26,209	0.03
508	j2 Global Inc Com USD0.001	USD	46,827	0.06
3,204	Jack Henry & Associates Com USD0.01	USD	606,565	0.72
16,938	NextGen Healthcare Inc Com USD0.01	USD	352,395	0.42
1,405	Omnicelell Inc Com USD0.001	USD	72,498	0.09
1,267	Pegasystems Inc Com USD0.01	USD	45,897	0.05
1,581	Procore Technologies Inc Com USD0.0001	USD	77,398	0.09
5,499	Qualtrics International Inc Com USD0.0001	USD	56,365	0.07
3,730	SentinelOne Inc Class A Com USD0.0001	USD	54,029	0.06
982	Sprout Social Inc Class A Com USD0.0001	USD	58,252	0.07
Technology hardware & semiconductors: 0.13% (31 May 2022: 0.08%)				
2,665	Allegro MicroSystems Inc Com USD0.01	USD	82,948	0.10
458	Vicor Corp Com STK USD0.01	USD	24,716	0.03
Telecommunications: 0.55% (31 May 2022: 0.58%)				
4,600	Ciena Corp Com USD0.01	USD	206,885	0.25
5,239	Harmonic Inc Com USD0.001	USD	80,314	0.09
3,262	Switch Inc Class A Com USD0.001	USD	111,674	0.13
6,041	Viavi Solutions Inc Com USD0.001	USD	68,475	0.08
Textiles: 0.67% (31 May 2022: 0.85%)				
2,910	UniFirst Corp/MA Com USD0.10	USD	562,256	0.67
Toys/games/hobbies: 0.45% (31 May 2022: 0.47%)				
5,999	Hasbro Inc Com USD0.50	USD	376,797	0.45
Transportation: 0.66% (31 May 2022: 0.37%)				
9,962	Knight-Swift Transportation Holdings Inc Com Class A USD0.01	USD	552,841	0.66
Trucking & leasing: 0.00% (31 May 2022: 0.37%)				
Water: 0.00% (31 May 2022: 0.08%)				
Total United States			74,270,338	88.13
Total equities			79,477,555	94.31

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

No. of contracts	Futures contracts: 0.03% (31 May 2022: -0.04%)	Counterparty	Unrealised gain/(loss) USD	% of net assets
20	E-mini Russell 2000 CME Future December 2022	Goldman Sachs	31,037	0.03
Total fair value gains on open futures contracts			<u>31,037</u>	<u>0.03</u>
4	E-mini Russell 2000 CME Future December 2022	Goldman Sachs	(1,245)	–
Total fair value losses on open futures contracts			<u>(1,245)</u>	<u>–</u>
Total futures contracts			<u>29,792</u>	<u>0.03</u>

Forward currency contracts: 0.16% (31 May 2022: 0.54%)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	4,295,157	USD	5,058,698	16/12/2022	58,951	0.07
UBS	GBP	4,224,122	USD	4,975,036	16/12/2022	57,977	0.07
UBS	GBP	325,206	USD	383,017	16/12/2022	4,463	0.01
UBS	GBP	209,537	USD	246,594	16/12/2022	3,068	0.01
UBS	GBP	205,411	USD	241,738	16/12/2022	3,008	–
UBS	GBP	184,408	USD	217,190	16/12/2022	2,531	–
UBS	USD	107,341	GBP	88,723	16/12/2022	1,628	–
UBS	GBP	67,951	USD	80,031	16/12/2022	933	–
UBS	GBP	15,771	USD	18,560	16/12/2022	231	–
UBS	GBP	8,961	USD	10,545	16/12/2022	131	–
UBS	GBP	3,302	USD	3,886	16/12/2022	48	–
Total fair value gains on forward currency contracts						<u>132,969</u>	<u>0.16</u>

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	EUR	3,360	USD	3,476	16/12/2022	(12)	–
UBS	EUR	6,426	USD	6,646	16/12/2022	(22)	–
UBS	EUR	68,371	USD	70,516	16/12/2022	(41)	–
UBS	EUR	130,534	USD	134,631	16/12/2022	(78)	–
UBS	EUR	91,429	USD	94,564	16/12/2022	(320)	–
UBS	EUR	1,866,686	USD	1,925,270	16/12/2022	(1,114)	–
Total fair value losses on forward currency contracts						<u>(1,587)</u>	<u>–</u>
Total forward currency contracts						<u>131,382</u>	<u>0.16</u>

GlobalAccess US Small & Mid Cap Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

	Fair value USD	% of net assets
Total value of investments	79,638,729	94.50
Cash & cash equivalents and Cash Collateral*	5,028,555	5.97
Other net liabilities**	(391,960)	(0.47)
Net assets attributable to holders of redeemable participating shares	<u>84,275,324</u>	<u>100.00</u>

<u>Analysis of total Assets</u>	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	92.59
Financial derivative instruments dealt in on a regulated market.	0.04
OTC financial derivative instruments.	0.15
Other assets.	<u>7.22</u>
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including USD 669,693 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 96.11% (31 May 2022: 94.33%)			
	Denmark: 0.13% (31 May 2022: 0.00%)			
	Biotechnology: 0.13% (31 May 2022: 0.00%)			
6,755	Genmab A/S Sponsored ADR	USD	314,479	0.13
	Total Denmark		314,479	0.13
	Ireland: 2.25% (31 May 2022: 2.14%)			
	Chemicals: 0.24% (31 May 2022: 0.00%)			
1,680	Linde PLC Com EUR0.001	USD	565,261	0.24
	Computers: 0.70% (31 May 2022: 0.69%)			
5,528	Accenture PLC Com USD0.0000225	USD	1,663,016	0.70
	Electronics: 0.00% (31 May 2022: 0.06%)			
	Insurance: 1.08% (31 May 2022: 1.16%)			
10,453	Willis Towers Watson PLC Com USD0.000304635	USD	2,572,745	1.08
	Miscellaneous manufacturing: 0.23% (31 May 2022: 0.23%)			
3,454	Eaton Corp Com USD0.01	USD	564,884	0.23
	Total Ireland		5,365,906	2.25
	Netherlands: 0.27% (31 May 2022: 1.32%)			
	Semiconductors: 0.27% (31 May 2022: 1.32%)			
1,070	ASML Holding NV ADR EUR0.09	USD	650,993	0.27
	Total Netherlands		650,993	0.27
	Switzerland: 0.60% (31 May 2022: 0.80%)			
	Electronics: 0.25% (31 May 2022: 0.30%)			
4,752	TE Connectivity Ltd Com CHF0.58	USD	599,394	0.25
	Insurance: 0.35% (31 May 2022: 0.50%)			
3,751	Chubb Ltd Com CHF24.15	USD	824,301	0.35
	Total Switzerland		1,423,695	0.60

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 96.11% (31 May 2022: 94.33%) (continued)				
United Kingdom: 0.73% (31 May 2022: 0.90%)				
Beverages: 0.73% (31 May 2022: 0.49%)				
32,538	Coca-Cola European Partners Com EUR0.01	USD	1,728,093	0.73
Pharmaceuticals: 0.00% (31 May 2022: 0.33%)				
Software: 0.00% (31 May 2022: 0.08%)				
Total United Kingdom			1,728,093	0.73
United States: 92.13% (31 May 2022: 89.17%)				
Aerospace/defense: 1.08% (31 May 2022: 0.43%)				
11,351	L3Harris Technologies Inc Com USD1.00	USD	2,576,223	1.08
Apparel: 0.79% (31 May 2022: 1.24%)				
7,567	NIKE Inc Class B Com NPV	USD	829,494	0.35
9,334	Ralph Lauren Corp USD0.01	USD	1,057,029	0.44
Auto parts & equipment: 0.55% (31 May 2022: 0.44%)				
30,645	BorgWarner Inc Com USD0.01	USD	1,301,646	0.55
Banks: 3.98% (31 May 2022: 2.65%)				
114,416	Bank of America Corp Com USD0.01	USD	4,327,785	1.81
1,563	Goldman Sachs Group Inc Com USD0.01	USD	603,451	0.25
28,728	JPMorgan Chase & Co Com USD1.00	USD	3,962,740	1.66
13,420	US Bancorp Com USD0.01	USD	609,067	0.26
Beverages: 1.71% (31 May 2022: 1.38%)				
12,038	Coca-Cola Co Com USD0.25	USD	765,677	0.32
26,523	Keurig Dr Pepper Inc Com USD0.01	USD	1,025,379	0.43
22,184	Monster Beverage Corp Com USD0.005	USD	2,282,068	0.96
Biotechnology: 1.53% (31 May 2022: 1.30%)				
1,242	Illumina Inc Com USD0.01	USD	270,781	0.11
935	Regeneron Pharmaceuticals Inc Com USD0.001	USD	703,185	0.30
8,440	Vertex Pharmaceuticals Inc Com USD0.01	USD	2,671,598	1.12
Building materials: 0.91% (31 May 2022: 1.12%)				
4,886	Trex Co Inc Com USD0.01	USD	223,999	0.10
10,572	Vulcan Materials Com USD1.00	USD	1,938,746	0.81
Chemicals: 3.17% (31 May 2022: 3.67%)				
22,171	Eastman Chemical Co Com USD0.01	USD	1,918,456	0.80
16,270	International Flavors & Fragrances Inc Com USD0.125	USD	1,721,773	0.72
7,221	PPG Industries Inc Com USD1.666	USD	976,676	0.41
11,856	Sherwin-Williams Co Com USD1.00	USD	2,953,567	1.24
Commercial services: 1.89% (31 May 2022: 2.73%)				
6,130	Booz Allen Hamilton Holding Corp Com USD0.01	USD	652,201	0.27

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 96.11% (31 May 2022: 94.33%) (continued)				
United States: 92.13% (31 May 2022: 89.17%) (continued)				
Commercial services: 1.89% (31 May 2022: 2.73%) (continued)				
20,568	Global Payments Inc Com NPV	USD	2,134,856	0.90
11,190	PayPal Holdings Inc Com USD0.0001	USD	877,408	0.37
4,567	Verisk Analytics Inc Com USD0.001	USD	839,346	0.35
Computers: 1.94% (31 May 2022: 0.85%)				
11,437	Apple Inc Com USD0.00001	USD	1,692,847	0.71
3,739	EPAM Systems Inc Com USD0.001	USD	1,379,897	0.58
29,290	Fortinet Inc Com USD0.001	USD	1,556,910	0.65
Cosmetics/personal care: 1.62% (31 May 2022: 1.19%)				
36,565	Colgate-Palmolive Co Com USD1.00	USD	2,832,508	1.19
6,851	Procter & Gamble Co Com NPV	USD	1,021,244	0.43
Distribution/wholesale: 0.57% (31 May 2022: 0.50%)				
20,488	Copart Inc Com USD0.0001	USD	1,363,476	0.57
Diversified financial services: 3.63% (31 May 2022: 4.11%)				
10,152	Capital One Financial Corp Com USD0.01	USD	1,048,143	0.44
7,770	Charles Schwab Corp Com USD0.01	USD	641,219	0.27
32,549	Synchrony Financial Com USD0.001	USD	1,223,354	0.51
26,562	Visa Inc com USD0.0001	USD	5,739,119	2.41
Electric: 3.39% (31 May 2022: 1.66%)				
12,958	Ameren Corp Com USD0.01	USD	1,157,862	0.49
43,142	CMS Energy Corp Com USD0.01	USD	2,634,466	1.10
89,353	PPL Corp Com USD0.01	USD	2,637,254	1.11
13,684	Southern Co Com USD5.00	USD	924,970	0.39
7,335	WEC Energy Group Inc Com USD0.01	USD	727,375	0.30
Electrical components & equipment: 1.85% (31 May 2022: 0.53%)				
25,118	AMETEK Inc Com USD0.01	USD	3,577,054	1.50
8,645	Emerson Electric Co Com USD0.50	USD	827,716	0.35
Electronics: 3.18% (31 May 2022: 4.54%)				
3,990	Agilent Technologies Inc Com USD0.01	USD	617,712	0.26
10,674	Amphenol Corp Com USD0.001	USD	858,136	0.36
18,096	Fortive Corp Com USD0.01	USD	1,222,023	0.51
14,229	Honeywell International Inc Com USD1.00	USD	3,125,756	1.31
1,203	Mettler-Toledo International Inc Com USD0.01	USD	1,766,894	0.74

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 96.11% (31 May 2022: 94.33%) (continued)			
	United States: 92.13% (31 May 2022: 89.17%) (continued)			
	Engineering & construction: 0.56% (31 May 2022: 0.00%)			
10,568	Jacobs Solutions Inc Com USD1.00	USD	1,336,694	0.56
	Environmental control: 0.39% (31 May 2022: 0.45%)			
6,745	Republic Services Inc Com USD0.01	USD	939,005	0.39
	Food: 1.78% (31 May 2022: 0.86%)			
9,350	General Mills Inc Com USD0.10	USD	796,386	0.33
3,822	Hershey Co Com USD1.00	USD	898,476	0.38
13,579	Mondelez International Inc Com NPV	USD	918,008	0.38
18,902	Sysco Corp Com USD1.00	USD	1,635,307	0.69
	Gas: 0.37% (31 May 2022: 0.55%)			
7,270	Atmos Energy Com NPV	USD	873,709	0.37
	Hand/machine tools: 0.00% (31 May 2022: 0.94%)			
	Healthcare-products: 8.43% (31 May 2022: 8.53%)			
1,231	ABIOMED Inc Com USD0.01	USD	465,004	0.19
1,090	Align Technology Inc Com USD0.0001	USD	214,392	0.09
47,289	Baxter International Inc USD1.00	USD	2,673,956	1.12
6,087	Cooper Cos Inc Com USD.10	USD	1,926,931	0.81
4,277	Danaher Corp Com USD0.01	USD	1,167,151	0.49
20,859	Edwards Lifesciences Corp Com USD1.00	USD	1,610,941	0.68
3,192	IDEXX Laboratories Inc Com USD0.10	USD	1,359,999	0.57
7,484	Intuitive Surgical Inc Com USD0.001	USD	2,024,048	0.85
4,890	Steris PLC Com USD0.001	USD	908,146	0.38
11,986	Teleflex Inc Com USD1.00	USD	2,808,380	1.18
3,626	Thermo Fisher Scientific Inc Com USD1.00	USD	2,032,464	0.85
24,311	Zimmer Biomet Holdings Inc Com USD0.01	USD	2,920,480	1.22
	Healthcare-services: 4.19% (31 May 2022: 4.60%)			
2,899	Anthem Inc Com USD0.01	USD	1,544,747	0.65
10,850	Centene Corp Com USD0.001	USD	945,306	0.39
1,775	Humana Inc Com USD0.166	USD	976,037	0.41
6,473	Quest Diagnostics Inc Com USD0.01	USD	982,116	0.41
10,144	UnitedHealth Group Inc Com USD0.01	USD	5,551,152	2.33
	Home builders: 0.42% (31 May 2022: 0.57%)			
20,706	Toll Brothers Inc Com USD0.01	USD	992,646	0.42
	Household products/wares: 0.00% (31 May 2022: 1.13%)			
	Insurance: 2.63% (31 May 2022: 1.72%)			
15,520	Allstate Corp Com USD0.01	USD	2,080,068	0.87

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 96.11% (31 May 2022: 94.33%) (continued)				
United States: 92.13% (31 May 2022: 89.17%) (continued)				
Insurance: 2.63% (31 May 2022: 1.72%) (continued)				
11,251	Hartford Financial Services USD0.01	USD	859,126	0.36
25,277	Progressive Corp Com USD1.00	USD	3,339,724	1.40
Internet: 4.61% (31 May 2022: 6.78%)				
67,286	Alphabet Inc Com USD0.001	USD	6,825,828	2.86
30,704	Amazon.com Inc Com USD0.01	USD	2,963,243	1.24
310	Booking Holdings Inc Com USD0.008	USD	644,492	0.27
4,324	Etsy Inc Com USD0.001	USD	571,222	0.24
Machinery-construction & mining: 0.00% (31 May 2022: 0.41%)				
Machinery-diversified: 1.85% (31 May 2022: 2.14%)				
5,991	Cognex Corp Com USD0.002	USD	298,202	0.12
4,650	Cummins Inc Com USD2.50	USD	1,168,708	0.49
10,215	IDEX Corp Com USD0.01	USD	2,425,705	1.02
1,959	Zebra Technologies Corp Com USD0.01	USD	529,322	0.22
Mining: 0.45% (31 May 2022: 0.00%)				
27,096	Freeport-McMoRan Inc Com USD.10	USD	1,077,743	0.45
Miscellaneous manufacturing: 0.83% (31 May 2022: 2.93%)				
3,705	Dover Corp Com USD1.00	USD	525,443	0.22
4,843	Parker-Hannifin Corp Com USD0.50	USD	1,446,241	0.61
Oil & gas: 0.72% (31 May 2022: 0.00%)				
12,097	EOG Resources Inc Com USD0.01	USD	1,716,746	0.72
Oil & gas services: 1.14% (31 May 2022: 0.00%)				
93,414	Baker Hughes Co Com USD0.001	USD	2,709,006	1.14
Packaging & containers: 0.00% (31 May 2022: 0.28%)				
Packaging&containers: 0.57% (31 May 2022: 0.00%)				
16,496	Crown Holdings Inc Com USD5.00	USD	1,355,394	0.57
Pharmaceuticals: 1.87% (31 May 2022: 1.65%)				
7,450	CVS Health Corp Com USD0.01	USD	758,969	0.32
1,730	Eli Lilly & Co Com NPV	USD	641,743	0.27
6,360	Merck & Co Inc Com USD0.50	USD	699,950	0.29
15,278	Zoetis Inc Com USD0.01	USD	2,353,347	0.99
Real estate investment trusts: 4.17% (31 May 2022: 2.85%)				
81,983	American Homes 4 Reits USD0.01	USD	2,712,407	1.14
19,661	Crown Castle International Corp Reits USD0.01	USD	2,783,703	1.16

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 96.11% (31 May 2022: 94.33%) (continued)				
United States: 92.13% (31 May 2022: 89.17%) (continued)				
Real estate investment trusts: 4.17% (31 May 2022: 2.85%) (continued)				
17,384	Extra Space Storage Inc Reits USD0.01	USD	2,793,522	1.17
14,146	Prologis Inc Reits Com USD0.01	USD	1,665,126	0.70
Retail: 7.23% (31 May 2022: 5.21%)				
24,410	Best Buy Co Inc Com USD0.10	USD	2,083,760	0.87
416	Chipotle Mexican Grill Inc Com USD0.01	USD	676,485	0.28
5,896	Costco Wholesale Corp Com USD0.005	USD	3,179,300	1.33
8,146	Dollar General Corp Com USD0.875	USD	2,081,832	0.87
9,540	Home Depot Inc Com USD0.05	USD	3,088,336	1.30
3,878	McDonald's Corp Com USD0.01	USD	1,057,841	0.44
1,253	O'Reilly Automotive Inc Com USD0.01	USD	1,082,586	0.46
12,595	Target Corp Com USD0.0833	USD	2,104,310	0.88
1,839	Tractor Supply Co Com USD0.008	USD	416,110	0.18
1,310	Ulta Beauty Inc Com USD0.01	USD	608,895	0.26
5,594	Wal-Mart Stores Inc Com USD0.10	USD	851,658	0.36
Semiconductors: 5.46% (31 May 2022: 5.73%)				
4,224	Analog Devices Inc Com USD0.167	USD	726,275	0.30
10,419	Applied Materials Com USD0.01	USD	1,142,131	0.48
1,456	Broadcom Inc Com NPV	USD	802,394	0.34
7,895	Entegris Inc Com USD0.01	USD	610,047	0.26
3,689	KLA-Tencor Corp Com USD0.001	USD	1,450,293	0.61
12,156	NVIDIA Corp Com USD0.001	USD	2,057,585	0.86
41,801	Qualcomm Inc Com USD0.0001	USD	5,289,708	2.22
5,179	Texas Instruments Inc Com USD1.00	USD	934,809	0.39
Software: 8.78% (31 May 2022: 9.77%)				
2,928	Adobe Inc Com USD0.0001	USD	1,010,043	0.42
3,231	Autodesk Inc Com NPV	USD	652,387	0.27
5,670	Broadridge Financial Solutions Inc Com USD0.01	USD	845,879	0.36
2,662	Cadence Design Systems Inc Com USD0.01	USD	458,157	0.19
5,016	Electronic Arts Inc Com NPV	USD	656,218	0.28
1,939	Intuit Inc Com USD0.01	USD	790,307	0.33
2,360	Manhattan Associates Inc Com USD0.01	USD	297,053	0.12
43,269	Microsoft Corp Com USD0.00000625	USD	11,037,706	4.63
1,331	MSCI Inc Com USD0.01	USD	675,356	0.28
3,916	PTC Inc Com USD0.01	USD	498,115	0.21
2,733	Roper Technologies Inc Com USD0.01	USD	1,198,981	0.50
600	ServiceNow Inc Com USD0.001	USD	249,747	0.11
1,803	Synopsys Inc Com USD0.01	USD	611,623	0.26
1,932	Tyler Technologies Inc Com USD0.01	USD	662,087	0.28
6,787	Veeva Systems Inc Com USD0.00001	USD	1,291,464	0.54

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets			
Equities: 96.11% (31 May 2022: 94.33%) (continued)							
United States: 92.13% (31 May 2022: 89.17%) (continued)							
Telecommunications: 2.86% (31 May 2022: 3.36%)							
11,243	Arista Networks Inc Com USD0.0001	USD	1,566,038	0.66			
11,754	Motorola Solutions Inc Com USD0.01	USD	3,199,380	1.34			
53,047	Verizon Communications Inc Com USD0.10	USD	2,065,915	0.86			
Transportation: 1.03% (31 May 2022: 0.37%)							
30,560	CSX Corp Com USD1.00	USD	999,465	0.42			
5,708	Norfolk Southern Corp Com USD1.00	USD	1,464,302	0.61			
Total United States			219,720,125	92.13			
Total equities			229,203,291	96.11			
No. of contracts	Futures contracts: 0.00% (31 May 2022: 0.04%)	Counterparty	Unrealised loss USD	% of net assets			
8	S&P500 E-mini CME Future December 2022	Goldman Sachs	(11,293)	–			
Total futures contracts			(11,293)	–			
Forward currency contracts: 0.01% (31 May 2022: 0.13%)							
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	1,506,969	USD	1,774,860	16/12/2022	20,683	0.01
UBS	GBP	405,056	USD	477,062	16/12/2022	5,559	–
UBS	GBP	242,955	USD	286,144	16/12/2022	3,335	–
UBS	GBP	210,019	USD	247,354	16/12/2022	2,883	–
UBS	GBP	70,678	USD	83,178	16/12/2022	1,035	–
UBS	USD	61,427	GBP	50,772	16/12/2022	932	–
UBS	GBP	33,117	USD	39,004	16/12/2022	454	–
UBS	GBP	28,766	USD	33,880	16/12/2022	395	–
UBS	GBP	18,970	USD	22,325	16/12/2022	278	–
UBS	USD	43,488	EUR	41,959	16/12/2022	237	–
UBS	USD	26,380	EUR	25,400	16/12/2022	198	–
UBS	GBP	11,554	USD	13,597	16/12/2022	169	–
UBS	GBP	9,837	USD	11,577	16/12/2022	144	–
UBS	USD	11,040	EUR	10,598	16/12/2022	116	–
UBS	USD	11,181	EUR	10,743	16/12/2022	107	–
UBS	GBP	1,540	USD	1,812	16/12/2022	23	–
UBS	GBP	1,336	USD	1,573	16/12/2022	20	–
UBS	USD	3,299	EUR	3,189	16/12/2022	12	–
UBS	USD	969	EUR	934	16/12/2022	7	–

GlobalAccess US Equity Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.01% (31 May 2022: 0.13%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	EUR	591	USD	602	16/12/2022	6	–
UBS	USD	1,265	EUR	1,222	16/12/2022	5	–
Total fair value gains on forward currency contracts						36,598	0.01

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	523	EUR	508	16/12/2022	(1)	–
UBS	EUR	5,305	USD	5,487	16/12/2022	(19)	–
UBS	USD	12,074	EUR	11,776	16/12/2022	(64)	–
UBS	EUR	18,947	USD	19,596	16/12/2022	(66)	–
UBS	EUR	112,404	USD	115,932	16/12/2022	(67)	–
UBS	EUR	400,553	USD	413,124	16/12/2022	(239)	–
UBS	EUR	309,809	USD	320,431	16/12/2022	(1,084)	–
UBS	EUR	6,551,490	USD	6,757,102	16/12/2022	(3,912)	–
Total fair value losses on forward currency contracts						(5,452)	–
Total forward currency contracts						31,146	0.01

	Fair value USD	% of net assets
Total value of investments	229,223,144	96.12
Cash & cash equivalents and Cash Collateral*	9,118,814	3.82
Other net assets**	146,105	0.06
Net assets attributable to holders of redeemable participating shares	238,488,063	100.00

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.

OTC financial derivative instruments.

Other assets.

	% of total assets
	94.87
	0.02
	5.11
	100.00

*All cash holdings are held with The Northern Trust Company.

**Including USD 884,374 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark (“ICB”) is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%)			
	Australia: 2.26% (31 May 2022: 2.35%)			
	Banks: 0.35% (31 May 2022: 0.28%)			
2,395	Australia & New Zealand Banking Group Ltd Com NPV	AUD	39,689	0.06
1,588	Commonwealth Bank of Australia Com NPV	AUD	114,777	0.18
4,389	Westpac Banking Corp Com NPV	AUD	69,853	0.11
	Biotechnology: 0.04% (31 May 2022: 0.05%)			
127	CSL Ltd Com NPV	AUD	25,522	0.04
	Commercial services: 0.00% (31 May 2022: 0.06%)			
	Computers: 0.05% (31 May 2022: 0.05%)			
1,635	Computershare Ltd Com NPV	AUD	30,456	0.05
	Diversified financial services: 0.08% (31 May 2022: 0.09%)			
422	Macquarie Group Ltd Com NPV	AUD	50,505	0.08
	Healthcare-services: 0.74% (31 May 2022: 0.78%)			
21,940	Sonic Healthcare Ltd Com NPV	AUD	474,224	0.74
	Insurance: 0.16% (31 May 2022: 0.16%)			
8,140	Insurance Australia Group Ltd Com NPV	AUD	26,030	0.04
9,422	Suncorp Group Ltd Com NPV	AUD	75,246	0.12
	Internet: 0.54% (31 May 2022: 0.49%)			
22,429	carsales.com Ltd Com NPV	AUD	343,148	0.54
	Iron/steel: 0.04% (31 May 2022: 0.17%)			
1,976	Fortescue Metals Group Ltd Com NPV	AUD	25,666	0.04
	Mining: 0.15% (31 May 2022: 0.12%)			
3,053	BHP Billiton Ltd Com NPV	AUD	93,090	0.15
	Oil & gas: 0.04% (31 May 2022: 0.01%)			
1,046	Woodside Energy Group Ltd Com NPV	AUD	26,115	0.04
	Real estate investment trusts: 0.07% (31 May 2022: 0.09%)			
3,762	Dexus Property Group Reits AUD1.00	AUD	20,117	0.03
10,116	Stockland Com Reits NPV	AUD	25,778	0.04
	Total Australia		1,440,216	2.26
	Austria: 0.18% (31 May 2022: 0.69%)			
	Banks: 0.00% (31 May 2022: 0.54%)			

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Austria: 0.18% (31 May 2022: 0.69%) (continued)			
	Oil & gas: 0.18% (31 May 2022: 0.15%)			
2,165	OMV AG Com NPV	EUR	111,449	0.18
	Total Austria		111,449	0.18
	Belgium: 0.16% (31 May 2022: 0.36%)			
	Banks: 0.16% (31 May 2022: 0.15%)			
1,851	KBC Groep NV Com NPV	EUR	100,497	0.16
	Food: 0.00% (31 May 2022: 0.08%)			
	Telecommunications: 0.00% (31 May 2022: 0.13%)			
	Total Belgium		100,497	0.16
	Bermuda: 0.68% (31 May 2022: 0.42%)			
	Agriculture: 0.35% (31 May 2022: 0.00%)			
2,102	Bunge Ltd Com USD0.01	USD	220,384	0.35
	Holding companies-diversified: 0.03% (31 May 2022: 0.00%)			
400	Jardine Matheson Holdings Ltd Com USD0.25	USD	19,380	0.03
	Insurance: 0.00% (31 May 2022: 0.11%)			
	Retail: 0.30% (31 May 2022: 0.31%)			
209,200	Man Wah Holdings Ltd Com HKD0.4	HKD	190,426	0.30
	Total Bermuda		430,190	0.68
	Brazil: 0.75% (31 May 2022: 0.84%)			
	Banks: 0.24% (31 May 2022: 0.19%)			
23,049	Banco do Brasil SA	BRL	154,718	0.24
	Diversified financial services: 0.40% (31 May 2022: 0.42%)			
105,750	B3 SA - Brasil Bolsa Balcao Com NPV	BRL	255,889	0.40
	Oil & gas: 0.11% (31 May 2022: 0.23%)			
5,939	Petroleo Brasileiro SA ADR NPV	USD	69,456	0.11
	Total Brazil		480,063	0.75

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 95.27% (31 May 2022: 96.99%) (continued)				
Canada: 4.07% (31 May 2022: 4.99%)				
Auto parts & equipment: 0.50% (31 May 2022: 0.68%)				
5,221	Magna International Inc Com NPV	CAD	318,702	0.50
Banks: 1.08% (31 May 2022: 1.25%)				
9,094	Bank of Nova Scotia Com NPV	CAD	470,464	0.74
4,581	Canadian Imperial Bank of Commerce Com NPV	CAD	218,946	0.34
Chemicals: 0.59% (31 May 2022: 0.63%)				
4,679	Nutrien Ltd Com	USD	376,168	0.59
Electric: 0.12% (31 May 2022: 0.18%)				
2,846	Hydro One Ltd Com NPV	CAD	78,807	0.12
Insurance: 0.87% (31 May 2022: 1.21%)				
7,630	Great-West Lifeco Inc Com NPV	CAD	180,690	0.29
20,794	Manulife Financial Corp Com NPV	CAD	370,954	0.58
Materials: 0.31% (31 May 2022: 0.28%)				
8,020	Cameco Corp Com NPV	USD	195,568	0.31
Media: 0.00% (31 May 2022: 0.15%)				
Mining: 0.60% (31 May 2022: 0.61%)				
7,632	Agnico Eagle Mines Ltd Com NPV	CAD	381,037	0.60
Total Canada			2,591,336	4.07
Cayman Islands: 1.38% (31 May 2022: 1.86%)				
Food: 0.27% (31 May 2022: 0.31%)				
211,000	Want Want China Holdings Ltd Com USD0.02	HKD	143,136	0.22
53,500	WH Group Ltd Com USD0.0001	HKD	31,289	0.05
Industrial services: 0.08% (31 May 2022: 0.07%)				
22,000	SITC International Holdings Co Ltd Com HKD0.10	HKD	47,971	0.08
Retail: 0.54% (31 May 2022: 0.51%)				
29,600	ANTA Sports Products Com HKD0.10	HKD	344,616	0.54
Semiconductors: 0.21% (31 May 2022: 0.57%)				
2,123	Silicon Motion Technology Corp ADR USD0.01	USD	134,142	0.21
Software: 0.28% (31 May 2022: 0.40%)				
12,500	NetEase Inc Com HKD1.00	HKD	175,197	0.28
Total Cayman Islands			876,351	1.38

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Denmark: 1.77% (31 May 2022: 1.77%)			
	Beverages: 0.13% (31 May 2022: 0.00%)			
669	Carlsberg Class B Com DKK20.00	DKK	82,906	0.13
	Healthcare-products: 0.00% (31 May 2022: 0.09%)			
	Pharmaceuticals: 1.58% (31 May 2022: 1.42%)			
8,218	Novo Nordisk A/S Com DKK0.20	DKK	1,007,953	1.58
	Retail: 0.06% (31 May 2022: 0.00%)			
515	Pandora A/S Com DKK1.00	DKK	37,550	0.06
	Transportation: 0.00% (31 May 2022: 0.26%)			
	Total Denmark		1,128,409	1.77
	Finland: 0.54% (31 May 2022: 0.60%)			
	Banking: 0.00% (31 May 2022: 0.10%)			
	Banks: 0.32% (31 May 2022: 0.27%)			
19,981	Nordea Bank Abp Com SEK1.00	SEK	205,379	0.32
	Machinery-diversified: 0.22% (31 May 2022: 0.23%)			
5,484	Valmet Oyj Com NPV	EUR	138,483	0.22
	Total Finland		343,862	0.54
	France: 4.42% (31 May 2022: 4.88%)			
	Advertising: 0.15% (31 May 2022: 0.12%)			
1,519	Publicis Groupe SA Com EUR0.40	EUR	97,580	0.15
	Apparel: 0.65% (31 May 2022: 0.57%)			
384	Kering SA Com EUR4.00	EUR	224,361	0.35
526	L'Oreal SA Com EUR0.20	EUR	192,172	0.30
	Auto parts & equipment: 0.00% (31 May 2022: 0.18%)			
	Banks: 0.38% (31 May 2022: 0.68%)			
2,678	BNP Paribas SA Com EUR2.00	EUR	147,355	0.23
3,717	Societe Generale Com EUR1.25	EUR	91,815	0.15
	Beverages: 0.27% (31 May 2022: 0.25%)			
886	Pernod Ricard SA Com EUR1.55	EUR	172,396	0.27
	Building materials: 0.10% (31 May 2022: 0.00%)			
1,356	Cie de Saint-Gobain SA Com EUR4.00	EUR	61,287	0.10

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	France: 4.42% (31 May 2022: 4.88%) (continued)			
	Commercial services: 0.49% (31 May 2022: 0.42%)			
5,823	Edenred Com EUR2.00	EUR	314,712	0.49
	Electrical components & equipment: 0.57% (31 May 2022: 0.58%)			
2,532	Schneider Electric Com EUR4.00	EUR	362,514	0.57
	Engineering & construction: 0.74% (31 May 2022: 0.49%)			
4,699	Vinci SA Com EUR2.50	EUR	467,503	0.74
	Entertainment: 0.08% (31 May 2022: 0.10%)			
1,251	La Francaise des Jeux Com EUR0.40	EUR	49,160	0.08
	Insurance: 0.30% (31 May 2022: 0.23%)			
6,919	AXA SA Com EUR2.29	EUR	192,512	0.30
	Materials: 0.00% (31 May 2022: 0.40%)			
	Oil & gas: 0.42% (31 May 2022: 0.51%)			
662	Gaztransport & Technigaz SA Com EUR0.01	EUR	81,352	0.13
3,039	TOTAL SE Com EUR2.50	EUR	188,701	0.29
	Pharmaceuticals: 0.19% (31 May 2022: 0.21%)			
1,324	Sanofi Com EUR2.00	EUR	117,922	0.19
	Reits: 0.00% (31 May 2022: 0.05%)			
	Telecommunications: 0.08% (31 May 2022: 0.09%)			
5,061	Orange SA Com EUR4.00	EUR	50,899	0.08
	Total France		2,812,241	4.42
	Germany: 4.00% (31 May 2022: 3.23%)			
	Auto manufacturers: 0.21% (31 May 2022: 0.23%)			
530	Bayerische Motoren Werke AG Com EUR1.00	EUR	47,101	0.07
1,345	Daimler AG Com NPV	EUR	89,352	0.14
	Auto parts & equipment: 0.47% (31 May 2022: 0.33%)			
1,486	Rheinmetall AG Com NPV	EUR	298,209	0.47
	Chemicals: 0.36% (31 May 2022: 0.11%)			
4,628	BASF SE Com NPV	EUR	231,185	0.36
	Diversified financial services: 0.70% (31 May 2022: 0.61%)			
2,465	Deutsche Boerse AG Com NPV	EUR	446,450	0.70

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Germany: 4.00% (31 May 2022: 3.23%) (continued)			
	Electric: 0.11% (31 May 2022: 0.37%)			
7,424	E.ON SE Com NPV	EUR	69,676	0.11
	Household products/wares: 0.14% (31 May 2022: 0.00%)			
1,252	Henkel AG & Co KGaA Pref NPV	EUR	88,395	0.14
	Miscellaneous manufacturing: 0.16% (31 May 2022: 0.07%)			
738	Siemens Com NPV	EUR	99,886	0.16
	Pharmaceuticals: 0.73% (31 May 2022: 0.67%)			
8,179	Bayer Com NPV	EUR	466,383	0.73
	Semiconductors: 0.71% (31 May 2022: 0.00%)			
13,850	Infineon Technologies AG Com NPV	EUR	449,496	0.71
	Software: 0.41% (31 May 2022: 0.58%)			
2,420	SAP SE Com NPV	EUR	260,288	0.41
	Transportation: 0.00% (31 May 2022: 0.26%)			
	Total Germany		2,546,421	4.00
	Hong Kong: 0.64% (31 May 2022: 0.79%)			
	Banks: 0.00% (31 May 2022: 0.13%)			
	Diversified financial services: 0.30% (31 May 2022: 0.32%)			
4,900	Hong Kong Exchanges & Clearing Ltd Com NPV	HKD	192,032	0.30
	Real estate: 0.13% (31 May 2022: 0.14%)			
8,267	Henderson Land Development Co Ltd Com HKD2.00	HKD	27,114	0.04
4,500	Sun Hung Kai Properties Ltd Com NPV	HKD	54,005	0.09
	Telecommunications: 0.21% (31 May 2022: 0.20%)			
20,500	China Mobile Ltd Com NPV	HKD	135,848	0.21
	Total Hong Kong		408,999	0.64
	Ireland: 1.31% (31 May 2022: 1.44%)			
	Computers: 0.84% (31 May 2022: 0.72%)			
1,784	Accenture PLC Com USD0.0000225	USD	536,689	0.84
	Healthcare-products: 0.26% (31 May 2022: 0.36%)			
2,120	Medtronic PLC Com USD0.001	USD	167,427	0.26

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Ireland: 1.31% (31 May 2022: 1.44%) (continued)			
	Miscellaneous manufacturing: 0.21% (31 May 2022: 0.36%)			
741	Trane Technologies PLC Com USD1.00	USD	132,228	0.21
	Total Ireland		836,344	1.31
	Israel: 0.23% (31 May 2022: 0.31%)			
	Chemicals: 0.00% (31 May 2022: 0.31%)			
	Telecommunications: 0.23% (31 May 2022: 0.00%)			
80,139	Bezeq The Israeli Telecommunication Corp Ltd Com ILS1.00	ILS	144,238	0.23
	Total Israel		144,238	0.23
	Italy: 0.44% (31 May 2022: 0.37%)			
	Banks: 0.00% (31 May 2022: 0.11%)			
	Electric: 0.00% (31 May 2022: 0.09%)			
	Electrical components & equipment: 0.31% (31 May 2022: 0.12%)			
5,687	Prysmian SpA Com EUR0.10	EUR	195,636	0.31
	Entertainment: 0.06% (31 May 2022: 0.00%)			
7,409	RAI Way SpA Com NPV	EUR	39,841	0.06
	Gas: 0.07% (31 May 2022: 0.00%)			
8,970	Snam Com NPV	EUR	44,924	0.07
	Oil & gas: 0.00% (31 May 2022: 0.05%)			
	Total Italy		280,401	0.44
	Japan: 4.81% (31 May 2022: 4.74%)			
	Auto manufacturers: 0.10% (31 May 2022: 0.13%)			
2,700	Honda Motor Co Ltd Com NPV	JPY	64,849	0.10
	Banks: 0.67% (31 May 2022: 0.38%)			
58,500	Mitsubishi UFJ Financial Group Inc Com NPV NPV	JPY	316,753	0.50
3,300	Sumitomo Mitsui Financial Group Inc Com NPV NPV	JPY	110,358	0.17
	Beverages: 0.05% (31 May 2022: 0.09%)			
2,200	Kirin Holdings Co Ltd Com NPV	JPY	34,102	0.05

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Japan: 4.81% (31 May 2022: 4.74%) (continued)			
	Building materials: 0.05% (31 May 2022: 0.00%)			
900	AGC Inc Com NPV	JPY	29,685	0.05
	Chemicals: 0.04% (31 May 2022: 0.04%)			
3,400	Asahi Kasei Corp Com NPV	JPY	24,823	0.04
	Commercial services: 0.04% (31 May 2022: 0.05%)			
400	Secom Co Ltd Com NPV	JPY	24,311	0.04
	Computers: 0.05% (31 May 2022: 0.05%)			
900	Otsuka Corp Com NPV NPV	JPY	29,475	0.05
	Cosmetics/personal care: 0.03% (31 May 2022: 0.05%)			
500	Kao Corp Com NPV NPV	JPY	19,589	0.03
	Distribution/wholesale: 0.08% (31 May 2022: 0.08%)			
1,800	Mitsui & Co Ltd Com NPV	JPY	51,385	0.08
	Diversified financial services: 0.07% (31 May 2022: 0.07%)			
10,700	Daiwa Securities Group Inc Com NPV	JPY	46,622	0.07
	Electrical components & equipment: 0.08% (31 May 2022: 0.10%)			
3,200	Brother Industries Ltd Com NPV	JPY	50,750	0.08
	Electronics: 0.06% (31 May 2022: 0.05%)			
400	Hoya Corp Com NPV	JPY	40,268	0.06
	Engineering & construction: 0.25% (31 May 2022: 0.31%)			
7,000	Kajima Corp Com NPV	JPY	77,705	0.12
8,000	Obayashi Corp Com NPV	JPY	58,650	0.09
800	Taisei Corp Com NPV	JPY	23,922	0.04
	Food: 0.03% (31 May 2022: 0.03%)			
500	Seven & i Holdings Co Ltd Com NPV NPV	JPY	19,984	0.03
	Home builders: 0.16% (31 May 2022: 0.18%)			
5,500	Sekisui House Ltd Com NPV	JPY	101,021	0.16
	Industrial products: 0.70% (31 May 2022: 0.91%)			
11,400	Mitsubishi Heavy Industries Ltd Com NPV	JPY	445,576	0.70
	Industrial services: 0.04% (31 May 2022: 0.06%)			
1,300	Nippon Yusen KK Com NPV	JPY	28,270	0.04
	Insurance: 0.13% (31 May 2022: 0.12%)			
7,200	Japan Post Holdings Co Ltd Com NPV NPV	JPY	55,636	0.09

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Japan: 4.81% (31 May 2022: 4.74%) (continued)			
	Insurance: 0.13% (31 May 2022: 0.12%) (continued)			
600	Sompo Holdings Inc Com NPV	JPY	26,070	0.04
	Internet: 0.07% (31 May 2022: 0.05%)			
1,700	Zozo Inc Com NPV NPV	JPY	41,787	0.07
	Leisure time: 0.18% (31 May 2022: 0.15%)			
4,600	Yamaha Motor Co Ltd Com NPV	JPY	112,577	0.18
	Machinery-construction & mining: 0.59% (31 May 2022: 0.00%)			
2,600	Hitachi Construction Machinery Co Ltd Com NPV	JPY	59,811	0.09
14,000	Komatsu Ltd Com NPV	JPY	319,098	0.50
	Mining: 0.11% (31 May 2022: 0.10%)			
2,100	Sumitomo Metal Mining Co Ltd Com NPV NPV	JPY	69,882	0.11
	Office/business equipment: 0.32% (31 May 2022: 0.61%)			
7,700	Canon Inc Com NPV NPV	JPY	177,104	0.28
3,100	Ricoh Co Ltd Com NPV	JPY	24,160	0.04
	Oil & gas: 0.04% (31 May 2022: 0.05%)			
8,000	ENEOS Holdings Inc Com NPV NPV	JPY	26,722	0.04
	Pharmaceuticals: 0.15% (31 May 2022: 0.20%)			
6,100	Astellas Pharma Inc Com NPV	JPY	92,971	0.15
	Real estate: 0.09% (31 May 2022: 0.07%)			
500	Daito Trust Construction Co Ltd Com NPV	JPY	54,841	0.09
	Retail: 0.27% (31 May 2022: 0.26%)			
700	McDonald's Holdings Co Japan Ltd Com NPV	JPY	25,584	0.04
9,090	USS Co Ltd Com NPV	JPY	149,437	0.23
	Semiconductors: 0.10% (31 May 2022: 0.13%)			
200	Tokyo Electron Ltd Com NPV	JPY	64,555	0.10
	Telecommunications: 0.12% (31 May 2022: 0.18%)			
800	KDDI Corp Com NPV NPV	JPY	23,523	0.04
4,800	SoftBank Corp Com NPV	JPY	51,521	0.08
	Toys/games/hobbies: 0.10% (31 May 2022: 0.12%)			
1,500	Nintendo Co Ltd Com NPV	JPY	63,299	0.10
	Transportation: 0.04% (31 May 2022: 0.08%)			
1,400	Yamato Holdings Com NPV	JPY	22,996	0.04

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Japan: 4.81% (31 May 2022: 4.74%) (continued)			
	Utilities: 0.00% (31 May 2022: 0.04%)			
	Total Japan		3,059,672	4.81
	Jersey: 1.46% (31 May 2022: 1.21%)			
	Commercial services: 0.55% (31 May 2022: 0.41%)			
10,115	Experian PLC Com USD0.10	GBP	349,995	0.55
	Distribution/wholesale: 0.13% (31 May 2022: 0.06%)			
717	Ferguson PLC Com GBP0.10	GBP	79,932	0.13
	Mining: 0.78% (31 May 2022: 0.74%)			
74,346	Glencore PLC Com USD0.01	GBP	498,871	0.78
	Total Jersey		928,798	1.46
	Luxembourg: 0.67% (31 May 2022: 0.38%)			
	Metal fabricate/hardware: 0.67% (31 May 2022: 0.38%)			
24,887	Tenaris SA Com USD1.00	EUR	428,256	0.67
	Total Luxembourg		428,256	0.67
	Mexico: 0.37% (31 May 2022: 0.00%)			
	Banks: 0.37% (31 May 2022: 0.00%)			
29,329	Grupo Financiero Banorte CV Com NPV	MXN	234,544	0.37
	Total Mexico		234,544	0.37
	Netherlands: 1.02% (31 May 2022: 1.56%)			
	Commercial services: 0.08% (31 May 2022: 0.06%)			
954	Randstad NV Com EUR0.10	EUR	54,035	0.08
	Consumer staple products: 0.00% (31 May 2022: 0.05%)			
	Food: 0.10% (31 May 2022: 0.06%)			
4,328	Koninklijke Philips NV Com EUR0.20	EUR	63,240	0.10
	Insurance: 0.15% (31 May 2022: 0.52%)			
2,266	NN Group Com EUR0.12	EUR	94,681	0.15
	Machinery-diversified: 0.00% (31 May 2022: 0.26%)			
	Media: 0.51% (31 May 2022: 0.45%)			
2,981	Wolters Kluwer NV Com EUR0.12	EUR	322,976	0.51

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Netherlands: 1.02% (31 May 2022: 1.56%) (continued)			
	Semiconductors: 0.18% (31 May 2022: 0.16%)			
197	ASML Holding NV Com EUR0.09	EUR	113,885	0.18
	Total Netherlands		648,817	1.02
	Norway: 0.79% (31 May 2022: 0.50%)			
	Food: 0.13% (31 May 2022: 0.09%)			
2,120	Mowi ASA Com NOK7.50	NOK	32,663	0.05
7,533	Orkla ASA Com NOK1.25	NOK	52,815	0.08
	Oil & gas: 0.66% (31 May 2022: 0.41%)			
1,400	Aker BP ASA Com NOK1.00	NOK	47,963	0.08
1,017	Equinor ASA Com NOK2.50	NOK	38,661	0.06
92,017	Var Energi ASA Com NOK0.16	NOK	332,681	0.52
	Total Norway		504,783	0.79
	People's Republic of China: 0.22% (31 May 2022: 0.25%)			
	Home furnishings: 0.22% (31 May 2022: 0.25%)			
21,000	Midea Group Co Ltd Com CNY1.00	CNH	141,901	0.22
	Total People's Republic of China		141,901	0.22
	Singapore: 0.63% (31 May 2022: 0.55%)			
	Banks: 0.48% (31 May 2022: 0.39%)			
1,100	DBS Group Holdings Ltd Com NPV	SGD	28,213	0.05
12,100	United Overseas Bank Ltd Com NPV	SGD	274,795	0.43
	Diversified financial services: 0.06% (31 May 2022: 0.05%)			
5,700	Singapore Exchange Ltd Com NPV	SGD	37,749	0.06
	Electronics: 0.05% (31 May 2022: 0.04%)			
2,300	Venture Corp Ltd Com NPV	SGD	29,020	0.05
	Engineering & construction: 0.04% (31 May 2022: 0.07%)			
11,100	Singapore Technologies Engineering Ltd Com NPV	SGD	27,825	0.04
	Total Singapore		397,602	0.63

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	South Africa: 0.62% (31 May 2022: 0.40%)			
	Banks: 0.40% (31 May 2022: 0.19%)			
21,100	Absa Group Ltd Com ZAR1.00	ZAR	254,708	0.40
	Holding companies-diversified: 0.22% (31 May 2022: 0.21%)			
32,928	AVI Ltd Com ZAR0.05	ZAR	142,299	0.22
	Total South Africa		397,007	0.62
	Spain: 0.93% (31 May 2022: 1.30%)			
	Banks: 0.20% (31 May 2022: 0.54%)			
42,533	Banco Santander Com EUR0.50	EUR	124,846	0.20
	Electric: 0.18% (31 May 2022: 0.21%)			
10,258	Iberdrola SA Com EUR0.75	EUR	113,886	0.18
	Engineering & construction: 0.19% (31 May 2022: 0.13%)			
4,414	ACS Actividades de Construccion y Servicios Com EUR0.50	EUR	122,962	0.19
	Insurance: 0.17% (31 May 2022: 0.22%)			
103,626	Linea Directa Aseguradora SA Com EUR0.04	EUR	106,752	0.17
	Retail: 0.06% (31 May 2022: 0.05%)			
1,428	Inditex SA Com EUR0.03	EUR	36,545	0.06
	Software: 0.13% (31 May 2022: 0.15%)			
1,621	Amadeus IT Holding SA Com EUR0.01	EUR	85,389	0.13
	Total Spain		590,380	0.93
	Sweden: 0.76% (31 May 2022: 0.67%)			
	Engineering & construction: 0.00% (31 May 2022: 0.07%)			
	Home furnishings: 0.00% (31 May 2022: 0.17%)			
	Machinery-diversified: 0.51% (31 May 2022: 0.43%)			
26,965	Atlas Copco AB Series A Com NPV	SEK	326,752	0.51
	Metal fabricate/hardware: 0.15% (31 May 2022: 0.00%)			
5,708	SKF AB Com NPV	SEK	93,043	0.15

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Sweden: 0.76% (31 May 2022: 0.67%) (continued)			
	Telecommunications: 0.10% (31 May 2022: 0.00%)			
9,970	Ericsson Com NPV	SEK	60,687	0.10
	Total Sweden		480,482	0.76
	Switzerland: 3.81% (31 May 2022: 3.58%)			
	Beverages: 0.06% (31 May 2022: 0.00%)			
1,446	Coca-Cola HBC AG Com GBP6.70	GBP	34,708	0.06
	Commercial services: 0.08% (31 May 2022: 0.10%)			
1,586	Adecco Group AG Com CHF0.10	CHF	53,044	0.08
	Computers: 0.05% (31 May 2022: 0.06%)			
584	Logitech International SA Com CHF0.25	CHF	34,246	0.05
	Diversified financial services: 0.56% (31 May 2022: 0.58%)			
365	Partners Group Holding AG Com CHF0.01	CHF	354,292	0.56
	Electronics: 0.05% (31 May 2022: 0.14%)			
1,101	ABB Ltd Com CHF0.12	CHF	33,934	0.05
	Food: 0.98% (31 May 2022: 0.97%)			
5,296	Nestle SA Com CHF0.10	CHF	624,514	0.98
	Insurance: 0.43% (31 May 2022: 0.00%)			
3,068	Swiss Re AG Com CHF0.10	CHF	271,234	0.43
	Pharmaceuticals: 1.08% (31 May 2022: 1.20%)			
2,119	Roche Holding AG Com NPV	CHF	684,741	1.08
	Telecommunications: 0.05% (31 May 2022: 0.05%)			
64	Swisscom AG Com CHF1.00	CHF	34,131	0.05
	Transportation: 0.47% (31 May 2022: 0.48%)			
1,256	Kuehne + Nagel International AG Com CHF1.00	CHF	301,295	0.47
	Total Switzerland		2,426,139	3.81
	Taiwan: 1.49% (31 May 2022: 1.23%)			
	Pharmaceuticals: 0.17% (31 May 2022: 0.20%)			
23,400	TCI Co Ltd Com TWD10.00	TWD	106,190	0.17
	Semiconductors: 1.32% (31 May 2022: 1.03%)			
4,209	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	USD	350,231	0.55

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Equities: 95.27% (31 May 2022: 96.99%) (continued)			
	Taiwan: 1.49% (31 May 2022: 1.23%) (continued)			
	Semiconductors: 1.32% (31 May 2022: 1.03%) (continued)			
31,000	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	TWD	490,997	0.77
	Total Taiwan		947,418	1.49
	United Arab Emirates: 0.23% (31 May 2022: 0.64%)			
	Banks: 0.23% (31 May 2022: 0.64%)			
54,342	Abu Dhabi Commercial Bank PJSC Com AED1.00	AED	144,399	0.23
	Total United Arab Emirates		144,399	0.23
	United Kingdom: 4.78% (31 May 2022: 4.64%)			
	Aerospace/defense: 0.30% (31 May 2022: 0.75%)			
19,305	BAE Systems PLC Com GBP0.03	GBP	189,095	0.30
	Beverages: 0.22% (31 May 2022: 0.44%)			
10,260	Fevertree Drinks PLC Com GBP0.0025	GBP	142,408	0.22
	Closed-end funds: 0.31% (31 May 2022: 0.31%)			
110,652	Greencoat UK Wind PLC Com GBP0.01	GBP	197,334	0.31
	Cosmetics/personal care: 0.66% (31 May 2022: 0.17%)			
8,486	Unilever PLC Com GBP0.0311	GBP	418,817	0.66
	Diversified financial services: 0.21% (31 May 2022: 0.16%)			
13,303	Hargreaves Lansdown PLC Com GBP0.004	GBP	133,664	0.21
	Food: 0.42% (31 May 2022: 0.49%)			
13,093	J Sainsbury PLC Com GBP0.29	GBP	34,701	0.05
85,724	Tesco PLC Com GBP0.06	GBP	232,303	0.37
	Home builders: 0.24% (31 May 2022: 0.26%)			
20,459	Barratt Developments PLC Com GBP0.10	GBP	96,934	0.15
43,523	Taylor Wimpey PLC Com GBP0.01	GBP	53,581	0.09
	Insurance: 0.71% (31 May 2022: 0.61%)			
10,313	Admiral Group PLC Com GBP0.001	GBP	248,890	0.39
55,639	Direct Line Insurance Group PLC Com GBP0.11	GBP	138,252	0.22
22,142	Legal & General Group PLC Com GBP0.025	GBP	66,410	0.10
	Mining: 0.83% (31 May 2022: 0.85%)			
1,839	Anglo American PLC Com USD0.54945	GBP	74,621	0.12
6,773	Rio Tinto PLC Com GBP0.10	GBP	450,444	0.71

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 95.27% (31 May 2022: 96.99%) (continued)				
United Kingdom: 4.78% (31 May 2022: 4.64%) (continued)				
Pharmaceuticals: 0.33% (31 May 2022: 0.26%)				
12,585	GlaxoSmithKline PLC Com GBP0.31	GBP	210,859	0.33
Private equity: 0.32% (31 May 2022: 0.29%)				
12,617	3i Group PLC Com GBP0.74	GBP	202,395	0.32
Reits: 0.07% (31 May 2022: 0.00%)				
6,283	Land Securities Group PLC Reit GBP0.11	GBP	45,950	0.07
Retail: 0.11% (31 May 2022: 0.00%)				
24,997	Kingfisher PLC Com GBP0.16	GBP	71,788	0.11
Software: 0.05% (31 May 2022: 0.05%)				
3,448	Sage Group PLC Com GBP0.01	GBP	32,706	0.05
Total United Kingdom			3,041,152	4.78
United States: 49.85% (31 May 2022: 50.44%)				
Advertising: 1.73% (31 May 2022: 1.44%)				
17,217	Interpublic Group of Cos Inc	USD	591,490	0.93
6,350	Omnicom Group Inc Com USD0.15	USD	506,698	0.80
Aerospace/defense: 0.00% (31 May 2022: 0.37%)				
Agriculture: 0.82% (31 May 2022: 0.65%)				
5,321	Archer-Daniels-Midland Co Com NPV	USD	518,718	0.82
Airlines: 0.46% (31 May 2022: 0.53%)				
8,226	Delta Air Lines Com USDD0.0001	USD	290,995	0.46
Auto parts & equipment: 0.10% (31 May 2022: 0.00%)				
1,559	BorgWarner Inc Com USD0.01	USD	66,218	0.10
Banks: 1.89% (31 May 2022: 0.94%)				
1,599	Cullen/Frost Bankers Inc Com USD0.01	USD	231,959	0.37
1,855	Morgan Stanley Com USD0.01	USD	172,598	0.27
9,396	Regions Financial Corp Com USD0.01	USD	218,128	0.34
36,925	Sberbank of Russia Sponsored ADR USD1.00**	USD	–	–
12,118	Wells Fargo & Co Com USD1.67	USD	580,634	0.91
Beverages: 2.25% (31 May 2022: 2.56%)				
6,708	Coca-Cola Co Com USD0.25	USD	426,662	0.67
7,903	Molson Coors Beverage Co Com USD0.01	USD	435,732	0.68
3,070	PepsiCo Inc Com USD0.016	USD	569,501	0.90

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 95.27% (31 May 2022: 96.99%) (continued)				
United States: 49.85% (31 May 2022: 50.44%) (continued)				
Biotechnology: 0.96% (31 May 2022: 0.92%)				
6,949	Gilead Sciences Inc Com USD0.001	USD	610,400	0.96
Building materials: 0.97% (31 May 2022: 0.56%)				
9,748	Masco Corp Com USD1.00	USD	495,393	0.78
1,382	Owens Corning Com USD0.01	USD	122,812	0.19
Chemicals: 1.12% (31 May 2022: 0.89%)				
1,472	Albemarle Corp Com USD0.01	USD	409,164	0.64
5,942	Dow Inc Com USD0.01	USD	302,775	0.48
Commercial services: 1.76% (31 May 2022: 1.67%)				
2,331	Automatic Data Processing Inc Com USD0.10	USD	615,897	0.97
4,028	Robert Half International Inc Com USD0.001	USD	317,306	0.50
12,581	Western Union Co Com USD0.01	USD	184,374	0.29
Computers: 3.00% (31 May 2022: 3.22%)				
2,970	Apple Inc Com USD0.00001	USD	439,605	0.69
1,554	Dell Technologies Inc Com USD0.01	USD	69,627	0.11
36,441	Hewlett Packard Enterprise Co Com USD0.01	USD	611,662	0.96
16,181	HP Inc Com USD0.01	USD	485,996	0.76
4,471	NetApp Inc Com USD0.001	USD	302,173	0.48
Cosmetics/personal care: 1.23% (31 May 2022: 1.06%)				
5,255	Procter & Gamble Co Com NPV	USD	783,337	1.23
Distribution/wholesale: 1.73% (31 May 2022: 1.73%)				
11,243	Fastenal Co Com USD0.01	USD	579,071	0.91
1,951	Watsco Inc Com USD0.50	USD	524,711	0.82
Diversified financial services: 1.57% (31 May 2022: 1.41%)				
8,404	Franklin Resources Inc Com USD1.00	USD	225,353	0.36
6,168	Price T Rowe Price Group Inc Com USD0.20	USD	770,692	1.21
Electric: 0.70% (31 May 2022: 1.08%)				
1,683	Consolidated Edison Inc Com USD0.10	USD	165,044	0.26
4,193	Exelon Corp Com NPV	USD	173,485	0.27
3,692	PPL Corp Com USD0.01	USD	108,969	0.17
Electronics: 0.45% (31 May 2022: 0.41%)				
6,924	National Instruments Corp Com USD0.01	USD	283,849	0.45
Engineering & construction: 0.55% (31 May 2022: 0.16%)				
10,495	Fluor Corp Com USD0.01	USD	352,789	0.55

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 95.27% (31 May 2022: 96.99%) (continued)				
United States: 49.85% (31 May 2022: 50.44%) (continued)				
Food: 1.30% (31 May 2022: 0.62%)				
7,816	Conagra Brands Inc Com USD5.00	USD	296,735	0.47
9,677	Kraft Heinz Co Com USD0.01	USD	380,838	0.60
2,217	Tyson Foods Inc Com USD0.10	USD	146,998	0.23
Gas: 0.15% (31 May 2022: 0.00%)				
2,522	UGI Corp Com NPV	USD	97,564	0.15
Healthcare-services: 1.14% (31 May 2022: 0.64%)				
684	HCA Healthcare Inc Com USD0.01	USD	164,526	0.26
375	Laboratory Corp of America Holdings Com USD0.10	USD	90,260	0.14
3,117	Quest Diagnostics Inc Com USD0.01	USD	472,927	0.74
Home builders: 0.21% (31 May 2022: 0.20%)				
1,492	Lennar Corp Com USD0.10	USD	131,050	0.21
Home furnishings: 0.25% (31 May 2022: 0.39%)				
2,157	Dolby Laboratories Inc Com USD0.001	USD	161,419	0.25
Household products/wares: 0.00% (31 May 2022: 0.09%)				
Insurance: 1.02% (31 May 2022: 1.45%)				
1,447	Arthur J Gallagher & Co Com USD1.00	USD	288,351	0.45
1,607	Marsh & McLennan Companies Inc Com USD1.00	USD	278,380	0.44
746	Prudential Financial Inc Com USD0.01	USD	80,557	0.13
Internet: 0.52% (31 May 2022: 0.00%)				
14,355	Gen Digital Inc Com USD0.01	USD	329,519	0.52
Machinery-diversified: 0.29% (31 May 2022: 0.72%)				
746	Cummins Inc Com USD2.50	USD	187,496	0.29
Media: 0.10% (31 May 2022: 0.44%)				
1,815	Comcast Corp	USD	66,511	0.10
Mining: 0.00% (31 May 2022: 0.81%)				
Miscellaneous manufacturing: 0.53% (31 May 2022: 0.00%)				
1,048	3M Company Com USD0.01	USD	131,980	0.21
2,397	General Electric Co Com USD0.01	USD	206,058	0.32
Oil & gas: 3.10% (31 May 2022: 2.61%)				
7,188	Devon Energy Corp Com USD0.10	USD	492,630	0.77
3,600	EOG Resources Inc Com USD0.01	USD	510,894	0.80
5,185	Exxon Mobil Corp Com NPV	USD	577,298	0.91

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Equities: 95.27% (31 May 2022: 96.99%) (continued)				
United States: 49.85% (31 May 2022: 50.44%) (continued)				
Oil & gas: 3.10% (31 May 2022: 2.61%) (continued)				
3,607	Phillips 66 Com USD0.01	USD	391,161	0.62
Oil & gas services: 0.44% (31 May 2022: 0.50%)				
9,636	Baker Hughes Co Com USD0.001	USD	279,444	0.44
Pharmaceuticals: 3.70% (31 May 2022: 2.83%)				
3,706	AbbVie Inc Com USD0.01	USD	596,277	0.94
3,141	Bristol-Myers Squibb Co Com USD0.10	USD	251,924	0.40
1,751	Cigna Corp Com USD0.01	USD	575,484	0.90
6,444	Merck & Co Inc Com USD0.50	USD	709,194	1.12
4,367	Pfizer Inc Com USD0.05	USD	218,721	0.34
Pipelines: 0.33% (31 May 2022: 1.60%)				
831	Cheniere Energy Inc Com USD0.003	USD	145,807	0.23
3,222	Kinder Morgan Inc Com USD0.01	USD	61,557	0.10
Real estate investment trusts: 1.58% (31 May 2022: 3.81%)				
437	AvalonBay Communities Inc Reits USD0.01	USD	76,418	0.12
8,839	Iron Mountain Inc Reits USD0.01	USD	480,311	0.75
371	Simon Property Group Inc Reits USD0.0001	USD	44,307	0.07
12,447	Weyerhaeuser Co Reits USD1.25	USD	407,204	0.64
Retail: 4.33% (31 May 2022: 3.47%)				
1,380	Advance Auto Parts Inc Com USD0.0001	USD	208,332	0.33
7,362	Best Buy Co Inc Com USD0.10	USD	628,457	0.99
2,257	CVS Health Corp Com USD0.01	USD	229,932	0.36
1,607	Darden Restaurants Inc Com NPV	USD	236,221	0.37
1,246	McDonald's Corp Com USD0.01	USD	339,884	0.53
3,060	Starbucks Corp Com USD0.001	USD	312,763	0.49
1,812	Tractor Supply Co Com USD0.008	USD	410,001	0.64
9,457	Walgreens Boots Alliance Inc Com USD0.01	USD	392,607	0.62
Semiconductors: 2.87% (31 May 2022: 3.32%)				
2,474	Analog Devices Inc Com USD0.167	USD	425,380	0.67
648	Broadcom Inc Com NPV	USD	357,110	0.56
934	Lam Research Corp Com USD0.001	USD	441,198	0.70
3,325	Texas Instruments Inc Com USD1.00	USD	600,162	0.94
Software: 2.56% (31 May 2022: 2.56%)				
590	Intuit Inc Com USD0.01	USD	240,475	0.38
5,455	Microsoft Corp Com USD0.00000625	USD	1,391,543	2.18
Telecommunications: 1.81% (31 May 2022: 2.16%)				
14,591	AT&T Inc Com USD1.00	USD	280,950	0.44
10,856	Cisco Systems Com USD0.001	USD	539,652	0.85

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets			
Equities: 95.27% (31 May 2022: 96.99%) (continued)							
United States: 49.85% (31 May 2022: 50.44%) (continued)							
Telecommunications: 1.81% (31 May 2022: 2.16%) (continued)							
977	Motorola Solutions Inc Com USD0.01	USD	265,934	0.42			
1,595	Verizon Communications Inc Com USD0.10	USD	62,117	0.10			
Toys/games/hobbies: 0.00% (31 May 2022: 0.13%)							
Transportation: 2.33% (31 May 2022: 2.49%)							
2,906	CH Robinson Worldwide Inc Com USD0.10	USD	291,298	0.46			
3,263	Expeditors International of Washington Inc Com USD0.01	USD	378,622	0.59			
4,292	United Parcel Service Inc Com USD0.01	USD	813,484	1.28			
Total United States			31,719,739	49.85			
Total equities			60,622,106	95.27			
No. of contracts	Futures contracts: 0.12% (31 May 2022: 0.05%)	Counterparty	Unrealised gain USD	% of net assets			
10	S&P500 E-mini CME Future December 2022	Goldman Sachs	76,375	0.12			
Total futures contracts			76,375	0.12			
Forward currency contracts: 0.33% (31 May 2022: 1.45%)							
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	8,131,399	USD	9,576,902	16/12/2022	111,604	0.18
UBS	GBP	6,740,728	USD	7,939,013	16/12/2022	92,517	0.15
UBS	USD	1,082,328	EUR	1,028,567	8/03/2023	15,584	0.02
UBS	GBP	318,720	USD	375,379	16/12/2022	4,375	0.01
UBS	GBP	306,433	USD	360,907	16/12/2022	4,206	0.01
UBS	GBP	265,376	USD	312,308	16/12/2022	3,886	0.01
UBS	GBP	220,053	USD	258,969	16/12/2022	3,222	–
UBS	GBP	151,592	USD	178,540	16/12/2022	2,081	–
UBS	GBP	107,398	USD	126,490	16/12/2022	1,474	–
UBS	GBP	94,360	USD	111,134	16/12/2022	1,295	–
UBS	GBP	25,598	USD	30,149	16/12/2022	351	–
UBS	GBP	10,370	USD	12,204	16/12/2022	152	–
UBS	GBP	10,066	USD	11,846	16/12/2022	147	–
UBS	GBP	4,949	USD	5,824	16/12/2022	73	–
UBS	USD	9,891	EUR	9,525	16/12/2022	73	–
UBS	GBP	3,523	USD	4,146	16/12/2022	52	–

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.33% (31 May 2022: 1.45%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
UBS	GBP	3,056	USD	3,597	16/12/2022	45	–
UBS	USD	3,079	EUR	2,956	16/12/2022	32	–
UBS	USD	1,397	EUR	1,340	16/12/2022	15	–
UBS	GBP	841	USD	990	16/12/2022	12	–
UBS	USD	1,867	EUR	1,803	16/12/2022	8	–
Total fair value gains on forward currency contracts						241,204	0.38

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	USD	1,087	EUR	1,061	16/12/2022	(6)	–
UBS	GBP	552	USD	665	16/12/2022	(8)	–
UBS	GBP	1,812	USD	2,185	16/12/2022	(27)	–
UBS	EUR	8,412	USD	8,700	16/12/2022	(29)	–
UBS	GBP	2,090	USD	2,521	16/12/2022	(31)	–
UBS	EUR	9,199	USD	9,514	16/12/2022	(32)	–
UBS	EUR	4,925	USD	5,114	16/12/2022	(38)	–
UBS	EUR	5,328	USD	5,533	16/12/2022	(41)	–
UBS	GBP	2,937	USD	3,543	16/12/2022	(43)	–
UBS	EUR	13,654	USD	14,122	16/12/2022	(48)	–
UBS	EUR	7,687	USD	7,983	16/12/2022	(59)	–
UBS	EUR	24,608	USD	25,452	16/12/2022	(86)	–
UBS	GBP	6,001	USD	7,238	16/12/2022	(88)	–
UBS	GBP	6,202	USD	7,481	16/12/2022	(91)	–
UBS	EUR	14,302	USD	14,852	16/12/2022	(110)	–
UBS	EUR	32,547	USD	33,663	16/12/2022	(114)	–
UBS	EUR	18,825	USD	19,549	16/12/2022	(144)	–
UBS	EUR	256,146	USD	264,185	16/12/2022	(153)	–
UBS	EUR	279,602	USD	288,377	16/12/2022	(167)	–
UBS	EUR	65,593	USD	67,842	16/12/2022	(229)	–
UBS	EUR	69,353	USD	71,731	16/12/2022	(243)	–
UBS	EUR	69,605	USD	71,992	16/12/2022	(244)	–
UBS	EUR	418,452	USD	431,584	16/12/2022	(250)	–
UBS	EUR	37,618	USD	39,064	16/12/2022	(288)	–
UBS	EUR	40,310	USD	41,860	16/12/2022	(309)	–
UBS	EUR	40,587	USD	42,148	16/12/2022	(311)	–
UBS	EUR	750,587	USD	774,144	16/12/2022	(448)	–
UBS	USD	27,533	GBP	23,558	16/12/2022	(536)	–
UBS	EUR	992,453	USD	1,023,600	16/12/2022	(593)	–
UBS	EUR	2,005,092	USD	2,068,020	16/12/2022	(1,197)	–
UBS	EUR	2,110,942	USD	2,177,192	16/12/2022	(1,260)	–
UBS	EUR	2,125,186	USD	2,191,883	16/12/2022	(1,269)	–
UBS	GBP	131,876	USD	159,070	16/12/2022	(1,940)	(0.01)
UBS	GBP	159,635	USD	192,552	16/12/2022	(2,348)	(0.01)

GlobalAccess Global Equity Income Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.33% (31 May 2022: 1.45%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
UBS	EUR	1,028,567	USD	1,085,186	8/03/2023	(18,443)	(0.03)
Total fair value losses on forward currency contracts						<u>(31,223)</u>	<u>(0.05)</u>
Total forward currency contracts						<u>209,981</u>	<u>0.33</u>
						Fair value USD	% of net assets
Total value of investments						60,908,462	95.72
Cash & cash equivalents and Cash Collateral*						2,986,533	4.69
Other net liabilities***						(265,672)	(0.41)
Net assets attributable to holders of redeemable participating shares						<u>63,629,323</u>	<u>100.00</u>

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	93.98
Financial derivative instruments dealt in on a regulated market.	0.12
OTC financial derivative instruments.	0.37
Other assets.	5.53
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Valued at a stale price.

***Including USD 332,657 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 93.80% (31 May 2022: 90.21%)			
	Brazil: 13.90% (31 May 2022: 14.07%)			
	Government bonds: 13.90% (31 May 2022: 14.07%)			
1,289,200	Brazil Letras do Tesouro Nacional Series LTN 0% 01/07/2023	BRL	2,272,723	1.04
2,848,600	Brazil Letras do Tesouro Nacional Series LTN 0% 01/01/2024	BRL	4,707,536	2.15
501,100	Brazil Letras do Tesouro Nacional Series LTN 0% 01/07/2024	BRL	780,735	0.36
312,600	Brazil Letras do Tesouro Nacional Series LTN 0% 01/07/2025	BRL	434,443	0.20
11,900	Brazil Notas do Tesouro Nacional Series B Series NTN B 23.771406% 15/05/2035	BRL	90,365	0.04
64,600	Brazil Notas do Tesouro Nacional Series B Series NTN B 23.801658% 15/08/2050	BRL	489,410	0.22
1,034,900	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2023	BRL	1,958,771	0.90
2,298,100	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2025	BRL	4,142,615	1.89
2,923,600	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2027	BRL	5,100,281	2.33
3,654,600	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2029	BRL	6,187,381	2.83
2,459,400	Brazil Notas do Tesouro Nacional Series F Series NTN F 10% 01/01/2031	BRL	4,250,992	1.94
	Total Brazil		30,415,252	13.90
	Chile: 2.31% (31 May 2022: 2.46%)			
	Government bonds: 2.31% (31 May 2022: 2.46%)			
860,000,000	Bonos de la Tesoreria de la Republica en pesos 2.3% 01/10/2028	CLP	811,442	0.37
355,000,000	Bonos de la Tesoreria de la Republica en pesos 2.8% 01/10/2033	CLP	315,191	0.14
1,290,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	1,397,798	0.64
580,000,000	Bonos de la Tesoreria de la Republica en pesos 4.7% 01/09/2030	CLP	625,879	0.29
1,245,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 01/10/2028	CLP	1,365,829	0.62
65,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	71,427	0.03
390,000,000	Bonos de la Tesoreria de la Republica en pesos Series 30YR 6% 01/01/2043	CLP	478,811	0.22
	Total Chile		5,066,377	2.31

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 93.80% (31 May 2022: 90.21%) (continued)				
Colombia: 7.16% (31 May 2022: 7.27%)				
Government bonds: 7.16% (31 May 2022: 7.27%)				
600,000	Colombia Government International Bond 3.125% 15/04/2031	USD	439,943	0.20
6,127,700,000	Colombian TES Series B 5.75% 03/11/2027	COP	957,284	0.44
11,650,700,000	Colombian TES Series B 6% 28/04/2028	COP	1,795,798	0.82
997,500,000	Colombian TES Series B 6.25% 26/11/2025	COP	176,445	0.08
1,663,200,000	Colombian TES Series B 6.25% 09/07/2036	COP	199,529	0.09
2,023,700,000	Colombian TES Series B 7% 26/03/2031	COP	293,942	0.13
17,261,600,000	Colombian TES Series B 7% 30/06/2032	COP	2,423,297	1.11
12,038,100,000	Colombian TES Series B 7.25% 18/10/2034	COP	1,646,893	0.75
4,735,700,000	Colombian TES Series B 7.25% 26/10/2050	COP	560,268	0.26
19,718,900,000	Colombian TES Series B 7.5% 26/08/2026	COP	3,487,008	1.59
2,894,500,000	Colombian TES Series B 7.75% 18/09/2030	COP	450,710	0.21
1,254,100,000	Colombian TES Series B 9.25% 28/05/2042	COP	188,807	0.09
15,115,400,000	Colombian TES Series B 10% 24/07/2024	COP	3,051,711	1.39
Total Colombia			15,671,635	7.16
Czech Republic: 2.65% (31 May 2022: 1.93%)				
Government bonds: 2.65% (31 May 2022: 1.93%)				
3,590,000	Czech Republic Government Bond Series 135 0% 12/12/2024	CZK	136,595	0.06
8,660,000	Czech Republic Government Bond Series 100 0.25% 10/02/2027	CZK	302,474	0.14
9,730,000	Czech Republic Government Bond Series 97 0.45% 25/10/2023	CZK	390,799	0.18
27,400,000	Czech Republic Government Bond Series 94 0.95% 15/05/2030	CZK	891,367	0.41
19,230,000	Czech Republic Government Bond Series 95 1% 26/06/2026	CZK	710,370	0.32
13,510,000	Czech Republic Government Bond Series 121 1.2% 13/03/2031	CZK	437,202	0.20
21,210,000	Czech Republic Government Bond Series 138 1.75% 23/06/2032	CZK	698,035	0.32
14,250,000	Czech Republic Government Bond Series 103 2% 13/10/2033	CZK	469,225	0.21
6,220,000	Czech Republic Government Bond Series 78 2.5% 25/08/2028	CZK	233,880	0.11
23,630,000	Czech Republic Government Bond Series 105 2.75% 23/07/2029	CZK	885,841	0.41
6,170,000	Czech Republic Government Bond Series 49 4.2% 04/12/2036	CZK	249,267	0.11
6,390,000	Czech Republic Government Bond Series 58 5.7% 25/05/2024	CZK	270,653	0.12

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 93.80% (31 May 2022: 90.21%) (continued)			
	Czech Republic: 2.65% (31 May 2022: 1.93%) (continued)			
	Government bonds: 2.65% (31 May 2022: 1.93%)			
2,780,000	Czech Republic Government Bond Series 148 6% 26/02/2026	CZK	121,058	0.06
	Total Czech Republic		5,796,766	2.65
	Dominican Republic: 0.19% (31 May 2022: 0.19%)			
	Government bonds: 0.19% (31 May 2022: 0.19%)			
460,000	Dominican Republic International Bond Series REGS 5.5% 22/02/2029	USD	422,987	0.19
	Total Dominican Republic		422,987	0.19
	Egypt: 0.21% (31 May 2022: 0.55%)			
	Government bonds: 0.21% (31 May 2022: 0.55%)			
5,878,000	Egypt Government Bond Series 10YR 14.664% 06/10/2030	EGP	195,577	0.09
3,919,000	Egypt Government Bond Series 10Y 14.82% 06/07/2031	EGP	131,011	0.06
3,461,000	Egypt Government Bond Series 10YR 16.1% 07/05/2029	EGP	124,977	0.06
	Total Egypt		451,565	0.21
	Hungary: 2.37% (31 May 2022: 2.17%)			
	Government bonds: 2.37% (31 May 2022: 2.17%)			
130,600,000	Hungary Government Bond Series 25/C 1% 26/11/2025	HUF	259,989	0.12
73,700,000	Hungary Government Bond Series 23/C 1.5% 23/08/2023	HUF	172,087	0.08
132,750,000	Hungary Government Bond Series 26/E 1.5% 22/04/2026	HUF	261,952	0.12
66,820,000	Hungary Government Bond Series 26/F 1.5% 26/08/2026	HUF	128,640	0.06
186,920,000	Hungary Government Bond Series 26/D 2.75% 22/12/2026	HUF	372,546	0.17
338,820,000	Hungary Government Bond Series 30/A 3% 21/08/2030	HUF	604,159	0.28
233,110,000	Hungary Government Bond Series 38/A 3% 27/10/2038	HUF	328,597	0.15
95,600,000	Hungary Government Bond Series 31/A 3.25% 22/10/2031	HUF	167,237	0.08
413,630,000	Hungary Government Bond Series 28/B 4.5% 23/03/2028	HUF	857,732	0.39
212,920,000	Hungary Government Bond Series 32/G 4.5% 27/05/2032	HUF	406,255	0.18
412,220,000	Hungary Government Bond Series 32/A 4.75% 24/11/2032	HUF	795,156	0.36
188,440,000	Hungary Government International Bond Series 24/C 2.5% 24/10/2024	HUF	412,512	0.19

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 93.80% (31 May 2022: 90.21%) (continued)				
Hungary: 2.37% (31 May 2022: 2.17%) (continued)				
Government bonds: 2.37% (31 May 2022: 2.17%)				
184,980,000	Hungary Government International Bond Series 25/B 5.5% 24/06/2025	HUF	419,865	0.19
Total Hungary			5,186,727	2.37
Indonesia: 12.12% (31 May 2022: 12.40%)				
Government bonds: 12.12% (31 May 2022: 12.40%)				
13,136,000,000	Indonesia Treasury Bond Series FR90 5.125% 15/04/2027	IDR	795,253	0.36
7,781,000,000	Indonesia Treasury Bond Series FR86 5.5% 15/04/2026	IDR	482,000	0.22
9,140,000,000	Indonesia Treasury Bond Series FR64 6.125% 15/05/2028	IDR	563,570	0.26
1,858,000,000	Indonesia Treasury Bond Series FR95 6.375% 15/08/2028	IDR	116,453	0.05
13,291,000,000	Indonesia Treasury Bond Series FR91 6.375% 15/04/2032	IDR	812,701	0.37
4,719,000,000	Indonesia Treasury Bond Series FR81 6.5% 15/06/2025	IDR	301,171	0.14
5,767,000,000	Indonesia Treasury Bond Series FR87 6.5% 15/02/2031	IDR	357,608	0.16
14,029,000,000	Indonesia Treasury Bond Series FR59 7% 15/05/2027	IDR	906,046	0.41
3,873,000,000	Indonesia Treasury Bond Series FR82 7% 15/09/2030	IDR	248,164	0.11
7,704,000,000	Indonesia Treasury Bond Series FR96 7% 15/02/2033	IDR	490,698	0.23
7,541,000,000	Indonesia Treasury Bond Series FR74 7.5% 15/08/2032	IDR	496,614	0.23
6,203,000,000	Indonesia Treasury Bond Series FR75 7.5% 15/05/2038	IDR	407,119	0.19
38,856,000,000	Indonesia Treasury Bond Series FR77 8.125% 15/05/2024	IDR	2,542,195	1.16
29,212,000,000	Indonesia Treasury Bond Series FR78 8.25% 15/05/2029	IDR	1,989,216	0.91
8,685,000,000	Indonesia Treasury Bond Series FR58 8.25% 15/06/2032	IDR	595,194	0.27
17,748,000,000	Indonesia Treasury Bond Series FR72 8.25% 15/05/2036	IDR	1,231,975	0.56
32,591,000,000	Indonesia Treasury Bond Series FR70 8.375% 15/03/2024	IDR	2,132,301	0.98
22,788,000,000	Indonesia Treasury Bond Series FR56 8.375% 15/09/2026	IDR	1,542,353	0.71
65,388,000,000	Indonesia Treasury Bond Series FR68 8.375% 15/03/2034	IDR	4,576,308	2.09
47,850,000,000	Indonesia Treasury Bond Series FR79 8.375% 15/04/2039	IDR	3,361,043	1.54
7,467,000,000	Indonesia Treasury Bond Series FR73 8.75% 15/05/2031	IDR	530,424	0.24
8,515,000,000	Indonesia Treasury Bond Series FR71 9% 15/03/2029	IDR	599,999	0.27
7,383,000,000	Indonesia Treasury Bond Series FR54 9.5% 15/07/2031	IDR	536,575	0.25
3,755,000,000	Indonesia Treasury Bond Series FR52 10.5% 15/08/2030	IDR	285,491	0.13
8,743,000,000	Indonesia Treasury Bond Series FR40 11% 15/09/2025	IDR	617,426	0.28
Total Indonesia			26,517,897	12.12
Kazakhstan: 0.30% (31 May 2022: 0.28%)				
Corporate bonds: 0.30% (31 May 2022: 0.28%)				
319,250,000	Development Bank of Kazakhstan JSC Series REGS 8.95% 04/05/2023	KZT	654,492	0.30
Total Kazakhstan			654,492	0.30

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 93.80% (31 May 2022: 90.21%) (continued)				
Malaysia: 11.28% (31 May 2022: 11.52%)				
Government bonds: 11.28% (31 May 2022: 11.52%)				
8,681,000	Malaysia Government Bond Series 220 2.632% 15/04/2031	MYR	1,740,314	0.79
92,000	Malaysia Government Bond Series 313 3.48% 15/03/2023	MYR	20,724	0.01
6,854,000	Malaysia Government Bond Series 307 3.502% 31/05/2027	MYR	1,510,423	0.69
1,197,000	Malaysia Government Bond Series 122 3.582% 15/07/2032	MYR	257,828	0.12
12,286,000	Malaysia Government Bond Series 513 3.733% 15/06/2028	MYR	2,722,072	1.24
5,565,000	Malaysia Government Bond Series 116 3.8% 17/08/2023	MYR	1,258,076	0.57
4,986,000	Malaysia Government Bond Series 419 3.828% 05/07/2034	MYR	1,066,929	0.49
2,413,000	Malaysia Government Bond Series 413 3.844% 15/04/2033	MYR	521,667	0.24
4,654,000	Malaysia Government Bond Series 118 3.882% 14/03/2025	MYR	1,047,903	0.48
5,481,000	Malaysia Government Bond Series 219 3.885% 15/08/2029	MYR	1,215,505	0.56
946,000	Malaysia Government Bond Series 212 3.892% 15/03/2027	MYR	212,212	0.10
5,801,000	Malaysia Government Bond Series 417 3.899% 16/11/2027	MYR	1,299,887	0.59
7,083,000	Malaysia Government Bond Series 316 3.9% 30/11/2026	MYR	1,589,643	0.73
6,039,000	Malaysia Government Bond Series 119 3.906% 15/07/2026	MYR	1,356,973	0.62
6,327,000	Malaysia Government Bond Series 115 3.955% 15/09/2025	MYR	1,425,321	0.65
14,667,000	Malaysia Government Bond Series 217 4.059% 30/09/2024	MYR	3,327,158	1.52
782,000	Malaysia Government Bond Series 120 4.065% 15/06/2050	MYR	162,513	0.07
2,652,000	Malaysia Government Bond Series 114 4.181% 15/07/2024	MYR	602,244	0.27
2,336,000	Malaysia Government Bond Series 411 4.232% 30/06/2031	MYR	525,233	0.24
2,650,000	Malaysia Government Bond Series 311 4.392% 15/04/2026	MYR	604,857	0.28
2,794,000	Malaysia Government Bond Series 310 4.498% 15/04/2030	MYR	640,199	0.29
1,905,000	Malaysia Government Bond Series 222 4.696% 15/10/2042	MYR	442,113	0.20
1,295,000	Malaysia Government Bond Series 216 4.736% 15/03/2046	MYR	298,091	0.14

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 93.80% (31 May 2022: 90.21%) (continued)				
Malaysia: 11.28% (31 May 2022: 11.52%) (continued)				
Government bonds: 11.28% (31 May 2022: 11.52%)				
1,856,000	Malaysia Government Bond Series 317 4.762% 07/04/2037	MYR	435,273	0.20
1,718,000	Malaysia Government Bond Series 418 4.893% 08/06/2038	MYR	406,745	0.19
Total Malaysia			24,689,903	11.28
Mexico: 13.94% (31 May 2022: 13.30%)				
Corporate bonds: 0.35% (31 May 2022: 0.33%)				
16,338,000	Petroleos Mexicanos Series REGS 7.19% 12/09/2024	MXN	771,910	0.35
Government bonds: 13.59% (31 May 2022: 12.97%)				
13,699,100	Mexican Bonos Series M 5.5% 04/03/2027	MXN	612,083	0.28
38,303,600	Mexican Bonos Series M 5.75% 05/03/2026	MXN	1,764,153	0.81
6,726,000	Mexican Bonos Series M 6.75% 09/03/2023	MXN	344,185	0.16
44,064,700	Mexican Bonos Series M 20 7.5% 03/06/2027	MXN	2,117,926	0.97
75,131,100	Mexican Bonos Series M 7.75% 29/05/2031	MXN	3,528,891	1.62
9,295,900	Mexican Bonos Series M 7.75% 23/11/2034	MXN	425,669	0.19
26,002,400	Mexican Bonos Series M 7.75% 13/11/2042	MXN	1,149,092	0.52
61,883,300	Mexican Bonos Series M 8% 07/12/2023	MXN	3,106,996	1.42
29,512,100	Mexican Bonos Series M 8% 05/09/2024	MXN	1,469,047	0.67
47,379,900	Mexican Bonos Series M 8% 07/11/2047	MXN	2,149,386	0.98
73,069,800	Mexican Bonos Series M 20 8.5% 31/05/2029	MXN	3,619,992	1.65
42,040,200	Mexican Bonos Series M 30 8.5% 18/11/2038	MXN	2,019,448	0.92
125,041,200	Mexican Bonos Series M 20 10% 05/12/2024	MXN	6,420,083	2.94
4,482,400	Mexican Bonos Series M 30 10% 20/11/2036	MXN	243,636	0.11
1,934,000	Mexican Udibonos Series S 32.982755% 22/11/2035	MXN	765,860	0.35
Total Mexico			30,508,357	13.94
People's Republic of China: 4.63% (31 May 2022: 6.53%)				
Government bonds: 4.63% (31 May 2022: 6.53%)				
15,950,000	China Government Bond Series INBK 1.99% 09/04/2025	CNH	2,226,260	1.02
7,520,000	China Government Bond Series INBK 2.68% 21/05/2030	CNY	1,036,232	0.47
7,320,000	China Government Bond Series INBK 3.02% 22/10/2025	CNH	1,052,145	0.48
6,820,000	China Government Bond Series 1915 3.13% 21/11/2029	CNH	984,915	0.45
10,150,000	China Government Bond Series 1827 3.25% 22/11/2028	CNH	1,481,800	0.68
7,650,000	China Government Bond Series INBK 3.27% 19/11/2030	CNH	1,119,285	0.51
8,310,000	China Government Bond Series 1906 3.29% 23/05/2029	CNH	1,214,068	0.55
1,120,000	China Government Bond Series INBK 3.72% 12/04/2051	CNH	168,699	0.08
5,470,000	China Government Bond Series INBK 3.81% 14/09/2050	CNH	843,204	0.39
Total People's Republic of China			10,126,608	4.63

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
Bonds: 93.80% (31 May 2022: 90.21%) (continued)				
Peru: 3.37% (31 May 2022: 2.35%)				
Government bonds: 3.37% (31 May 2022: 2.35%)				
723,000	Peru Government Bond 5.35% 12/08/2040	PEN	143,806	0.07
2,989,000	Peru Government Bond 5.4% 12/08/2034	PEN	641,194	0.29
2,906,000	Peru Government Bond 5.94% 12/02/2029	PEN	708,819	0.32
5,348,000	Peru Government Bond 6.15% 12/08/2032	PEN	1,252,556	0.57
1,284,000	Peru Government Bond 6.35% 12/08/2028	PEN	322,499	0.15
594,000	Peru Government Bond 6.9% 12/08/2037	PEN	141,960	0.06
1,437,000	Peru Government Bond 6.95% 12/08/2031	PEN	362,386	0.17
6,459,000	Peruvian Government International Bond Series REGS 0.0635% 12/08/2028	PEN	1,622,290	0.74
5,858,000	Peruvian Government International Bond Series REGS 6.95% 12/08/2031	PEN	1,477,284	0.67
2,618,000	Peruvian Government International Bond Series REGS 8.2% 12/08/2026	PEN	714,945	0.33
Total Peru			7,387,739	3.37
Philippines: 0.07% (31 May 2022: 0.08%)				
Government bonds: 0.07% (31 May 2022: 0.08%)				
10,000,000	Philippine Government International Bond 6.25% 14/01/2036	PHP	161,083	0.07
Total Philippines			161,083	0.07
Poland: 4.08% (31 May 2022: 2.10%)				
Government bonds: 4.08% (31 May 2022: 2.10%)				
6,486,000	Republic of Poland Government Bond Series 1026 0.25% 25/10/2026	PLN	1,110,873	0.51
7,690,000	Republic of Poland Government Bond Series 1030 1.25% 25/10/2030	PLN	1,147,851	0.52
5,677,000	Republic of Poland Government Bond Series 432 1.75% 25/04/2032	PLN	836,313	0.38
1,768,000	Republic of Poland Government Bond Series 123 2.5% 25/01/2023	PLN	386,908	0.18
5,083,000	Republic of Poland Government Bond Series 726 2.5% 25/07/2026	PLN	960,507	0.44
3,109,000	Republic of Poland Government Bond Series 727 2.5% 25/07/2027	PLN	569,905	0.26
5,984,000	Republic of Poland Government Bond Series 428 2.75% 25/04/2028	PLN	1,088,282	0.50
9,970,000	Republic of Poland Government Bond Series 1029 2.75% 25/10/2029	PLN	1,743,031	0.80
1,347,000	Republic of Poland Government Bond Series 725 3.25% 25/07/2025	PLN	270,394	0.12

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 93.80% (31 May 2022: 90.21%) (continued)			
	Poland: 4.08% (31 May 2022: 2.10%) (continued)			
	Government bonds: 4.08% (31 May 2022: 2.10%)			
4,219,000	Republic of Poland Government Bond Series 527 3.75% 25/05/2027	PLN	816,190	0.37
	Total Poland		8,930,254	4.08
	Romania: 1.47% (31 May 2022: 0.79%)			
	Government bonds: 1.47% (31 May 2022: 0.79%)			
1,670,000	Romania Government Bond Series 7Y 3.25% 29/04/2024	RON	329,990	0.15
2,370,000	Romania Government Bond Series 5Y 3.25% 24/06/2026	RON	430,094	0.20
905,000	Romania Government Bond Series 15Y 3.65% 24/09/2031	RON	140,046	0.06
850,000	Romania Government Bond Series 10YR 4.15% 24/10/2030	RON	140,681	0.06
3,365,000	Romania Government Bond Series 5Y 4.25% 28/06/2023	RON	689,936	0.31
1,775,000	Romania Government Bond Series 15Y 4.75% 11/10/2034	RON	279,277	0.13
940,000	Romania Government Bond Series 8Y 4.85% 25/07/2029	RON	167,507	0.08
1,270,000	Romania Government Bond Series 10Y 5% 12/02/2029	RON	231,102	0.11
1,260,000	Romania Government Bond Series 15YR 5.8% 26/07/2027	RON	244,654	0.11
161,000	Romanian Government International Bond Series RECS 2% 28/01/2032	EUR	116,514	0.05
461,000	Romanian Government International Bond Series RECS 2.75% 26/02/2026	EUR	450,618	0.21
	Total Romania		3,220,419	1.47
	Russian Federation: 1.42% (31 May 2022: 0.69%)			
	Government bonds: 1.42% (31 May 2022: 0.69%)			
81,190,000	Russian Federal Bond - OFZ Series 6236 5.7% 17/05/2028	RUB	573,263	0.26
61,102,000	Russian Federal Bond - OFZ Series 6224 6.9% 23/05/2029	RUB	431,426	0.20
42,892,000	Russian Federal Bond - OFZ Series 6212 7.05% 19/01/2028	RUB	302,850	0.14
68,450,000	Russian Federal Bond - OFZ Series 6225 7.25% 10/05/2034	RUB	483,309	0.22
50,135,000	Russian Federal Bond - OFZ Series 6228 7.65% 10/04/2030	RUB	353,991	0.16
63,956,000	Russian Federal Bond - OFZ Series 6221 7.7% 23/03/2033	RUB	451,577	0.21
28,662,000	Russian Federal Bond - OFZ Series 6230 7.7% 16/03/2039	RUB	202,375	0.09
43,036,000	Russian Federal Bond - OFZ Series 6207 8.15% 03/02/2027	RUB	303,867	0.14
	Total Russian Federation		3,102,658	1.42

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets
	Bonds: 93.80% (31 May 2022: 90.21%) (continued)			
	Serbia: 0.22% (31 May 2022: 0.26%)			
	Government bonds: 0.22% (31 May 2022: 0.26%)			
631,000	Serbia International Bond Series REGS 1% 23/09/2028	EUR	490,002	0.22
	Total Serbia		490,002	0.22
	South Africa: 11.62% (31 May 2022: 10.77%)			
	Government bonds: 11.62% (31 May 2022: 10.77%)			
63,680,478	Republic of South Africa Government Bond Series R209 6.25% 31/03/2036	ZAR	2,468,918	1.13
5,220,760	Republic of South Africa Government Bond Series R214 6.5% 28/02/2041	ZAR	193,365	0.09
32,226,748	Republic of South Africa Government Bond Series R213 7% 28/02/2031	ZAR	1,524,644	0.70
12,535,172	Republic of South Africa Government Bond Series 2023 7.75% 28/02/2023	ZAR	738,268	0.34
41,499,522	Republic of South Africa Government Bond Series 2030 8% 31/01/2030	ZAR	2,165,861	0.99
54,549,532	Republic of South Africa Government Bond Series 2032 8.25% 31/03/2032	ZAR	2,735,741	1.25
51,885,233	Republic of South Africa Government Bond Series 2037 8.5% 31/01/2037	ZAR	2,433,012	1.11
74,847,786	Republic of South Africa Government Bond Series 2044 8.75% 31/01/2044	ZAR	3,463,100	1.58
109,774,121	Republic of South Africa Government Bond Series 2048 8.75% 28/02/2048	ZAR	5,081,675	2.32
20,314,450	Republic of South Africa Government Bond Series 2035 8.875% 28/02/2035	ZAR	1,010,434	0.46
18,583,311	Republic of South Africa Government Bond Series 2040 9% 31/01/2040	ZAR	890,162	0.41
43,590,368	Republic of South Africa Government Bond Series R186 10.5% 21/12/2026	ZAR	2,719,157	1.24
	Total South Africa		25,424,337	11.62
	Thailand: 0.36% (31 May 2022: 0.37%)			
	Government bonds: 0.36% (31 May 2022: 0.37%)			
12,268,000	Thailand Government Bond 2% 17/12/2031	THB	332,780	0.15
4,552,000	Thailand Government Bond 2.125% 17/12/2026	THB	129,166	0.06
11,300,000	Thailand Government Bond 2.875% 17/12/2028	THB	330,618	0.15
	Total Thailand		792,564	0.36

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value USD	% of net assets			
	Bonds: 93.80% (31 May 2022: 90.21%) (continued)						
	Uruguay: 0.13% (31 May 2022: 0.13%)						
	Government bonds: 0.13% (31 May 2022: 0.13%)						
12,909,000	Uruguay Government International Bond Series REGS 8.5% 15/03/2028	UYU	296,738	0.13			
	Total Uruguay		296,738	0.13			
	Total bonds		205,314,360	93.80			
	Accrued income on financial assets at fair value through profit or loss: 1.93% (31 May 2022: 2.26%)		4,222,127	1.93			
	Investment funds: 0.46% (31 May 2022: 1.72%)						
	Ireland: 0.46% (31 May 2022: 1.72%)						
18,500	SPDR Bloomberg Capital Emerging Markets Local Bond UCITS ETF	USD	1,002,591	0.46			
	Total Ireland		1,002,591	0.46			
	Total investment funds		1,002,591	0.46			
No. of contracts	Futures contracts: 0.01% (31 May 2022: 0.09%)	Counterparty	Unrealised gain USD	% of net assets			
54	10 Year T-Note CBT Future March 2023	JP Morgan	23,459	0.01			
	Total futures contracts		23,459	0.01			
	Forward currency contracts: 0.80% (31 May 2022: -0.19%)						
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Bank of America	USD	1,805,965	BRL	9,300,899	2/12/2022	37,330	0.02
Bank of America	HUF	417,677,555	USD	1,001,145	12/01/2023	36,429	0.02
Bank of America	ZAR	9,206,648	USD	513,557	12/01/2023	26,091	0.01
Bank of America	ZAR	15,824,200	USD	913,949	12/01/2023	13,589	0.01
Bank of America	MXN	9,977,381	USD	508,187	12/01/2023	3,327	-
Bank of America	MXN	11,970,906	USD	612,100	12/01/2023	1,616	-

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Bank of America	USD	396,089	MXN	7,714,300	12/01/2023	597	–
Bank of America	USD	48,950	INR	3,977,001	12/01/2023	221	–
Barclays^	PLN	22,399,985	USD	4,666,978	12/01/2023	223,898	0.10
Barclays^	NZD	1,312,300	USD	756,376	12/01/2023	59,184	0.03
Barclays^	MYR	2,177,300	USD	460,911	12/01/2023	30,011	0.01
Barclays^	RON	4,898,600	USD	991,916	12/01/2023	28,313	0.01
Barclays^	RON	3,082,500	USD	627,944	12/01/2023	14,046	0.01
Barclays^	RON	150,000	USD	30,151	12/01/2023	1,089	–
Barclays^	JPY	181,720,000	USD	1,251,369	12/01/2023	57,982	0.03
BNP Paribas	CHF	1,167,800	USD	1,185,259	12/01/2023	46,946	0.02
BNP Paribas	RON	5,536,800	USD	1,106,845	12/01/2023	46,302	0.02
BNP Paribas	EUR	1,242,800	USD	1,242,166	12/01/2023	41,826	0.02
BNP Paribas	CHF	757,400	USD	764,500	12/01/2023	34,671	0.02
BNP Paribas	BRL	6,326,600	USD	1,177,796	2/12/2022	25,254	0.01
BNP Paribas	USD	1,257,596	BRL	6,500,400	2/12/2022	21,496	0.01
BNP Paribas	BRL	4,079,900	USD	757,577	2/12/2022	18,247	0.01
BNP Paribas	CLP	479,380,000	USD	513,563	12/01/2023	17,984	0.01
BNP Paribas	CZK	15,149,800	USD	622,408	12/01/2023	17,158	0.01
BNP Paribas	USD	1,308,883	EUR	1,252,100	12/01/2023	15,283	0.01
BNP Paribas	COP	1,604,300,000	USD	316,883	12/01/2023	13,977	0.01
BNP Paribas	ZAR	4,800,000	USD	276,895	12/01/2023	4,457	–
BNP Paribas	BRL	710,000	USD	131,822	2/12/2022	3,190	–
BNP Paribas	INR	44,664,800	USD	544,737	12/01/2023	2,530	–
BNP Paribas	USD	1,158,295	CAD	1,566,900	12/01/2023	1,706	–
BNP Paribas	USD	362,269	COP	1,754,550,000	12/01/2023	423	–
Citibank	EGP	11,950,000	USD	457,854	30/03/2023	2,849	–
Deutsche	CNH	14,223,480	USD	1,958,742	12/01/2023	55,688	0.03
Deutsche	CZK	16,102,400	USD	648,800	12/01/2023	30,981	0.02
Deutsche	ZAR	11,400,000	USD	653,026	12/01/2023	15,186	0.01
Deutsche	HUF	254,828,600	USD	625,392	12/01/2023	7,640	–
Deutsche	CZK	29,409,400	USD	1,235,793	12/01/2023	5,758	–
Deutsche	CLP	368,200,000	USD	404,905	12/01/2023	3,364	–
Deutsche	INR	36,290,000	USD	442,326	12/01/2023	2,327	–
Deutsche	USD	239,685	THB	8,391,100	12/01/2023	719	–
Deutsche	IDR	5,242,030,000	USD	333,166	12/01/2023	479	–
Goldman Sachs	CZK	16,135,115	USD	652,468	12/01/2023	28,695	0.01
Goldman Sachs	COP	1,639,350,000	USD	324,043	12/01/2023	14,045	0.01
Goldman Sachs	RON	5,396,600	USD	1,114,505	12/01/2023	9,442	0.01
Goldman Sachs	THB	13,545,800	USD	380,286	12/01/2023	5,479	–
Goldman Sachs	USD	479,056	COP	2,312,490,277	12/01/2023	2,144	–
Goldman Sachs	NZD	754,300	USD	467,921	12/01/2023	856	–
HSBC	JPY	223,163,761	USD	1,531,090	12/01/2023	76,876	0.04
HSBC	AUD	1,460,000	USD	940,751	12/01/2023	38,735	0.02
HSBC	PHP	34,750,300	USD	587,197	12/01/2023	26,842	0.01
HSBC	THB	13,673,700	USD	364,327	12/01/2023	25,080	0.01
HSBC	EUR	548,700	USD	548,182	12/01/2023	18,705	0.01

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
HSBC	CLP	306,070,000	USD	326,016	12/01/2023	13,361	0.01
HSBC	AUD	365,200	USD	234,013	12/01/2023	10,993	0.01
HSBC	BRL	2,883,200	USD	537,671	2/12/2022	10,591	0.01
HSBC	PHP	14,343,900	USD	245,574	12/01/2023	7,883	–
HSBC	THB	11,980,400	USD	333,375	12/01/2023	7,809	–
HSBC	USD	1,254,277	JPY	173,016,900	12/01/2023	7,636	–
HSBC	PHP	23,329,100	USD	405,512	12/01/2023	6,714	–
HSBC	RON	1,538,400	USD	313,894	12/01/2023	6,508	–
HSBC	AUD	739,500	USD	490,216	12/01/2023	5,901	–
HSBC	USD	1,258,631	JPY	174,164,100	12/01/2023	3,723	–
HSBC	CNH	1,980,000	USD	276,985	12/01/2023	3,437	–
HSBC	PHP	14,185,000	USD	247,541	12/01/2023	3,109	–
HSBC	USD	238,558	HUF	94,826,600	12/01/2023	2,994	–
HSBC	USD	1,448,973	IDR	22,722,795,912	12/01/2023	2,713	–
HSBC	IDR	9,279,210,000	USD	588,521	12/01/2023	2,082	–
HSBC	USD	200,417	RON	953,600	12/01/2023	1,812	–
HSBC	USD	487,185	COP	2,359,435,100	12/01/2023	591	–
HSBC	AUD	480,000	USD	321,496	12/01/2023	527	–
JP Morgan	COP	4,787,230,000	USD	941,812	12/01/2023	45,473	0.02
JP Morgan	CHF	756,200	USD	752,518	12/01/2023	45,387	0.02
JP Morgan	PLN	3,821,600	USD	792,360	12/01/2023	42,059	0.02
JP Morgan	PLN	3,031,300	USD	641,602	12/01/2023	20,261	0.01
JP Morgan	THB	13,365,500	USD	370,913	12/01/2023	9,717	0.01
JP Morgan	ZAR	5,500,000	USD	313,695	12/01/2023	8,689	–
JP Morgan	PLN	2,876,300	USD	621,584	12/01/2023	6,435	–
JP Morgan	MXN	12,180,000	USD	618,517	12/01/2023	5,919	–
JP Morgan	ZAR	1,913,352	USD	106,815	12/01/2023	5,337	–
JP Morgan	USD	432,876	JPY	59,527,300	12/01/2023	3,963	–
JP Morgan	USD	430,948	CLP	385,181,600	12/01/2023	3,850	–
JP Morgan	PLN	4,798,600	USD	1,045,343	12/01/2023	2,397	–
JP Morgan	USD	544,797	CLP	489,680,000	12/01/2023	1,829	–
JP Morgan	MXN	2,422,619	USD	123,472	12/01/2023	729	–
JP Morgan	JPY	58,100,000	USD	418,337	12/01/2023	291	–
JP Morgan	USD	167,378	COP	810,809,723	12/01/2023	162	–
Morgan Stanley	THB	466,023,750	USD	12,395,073	12/01/2023	876,611	0.40
Morgan Stanley	ZAR	20,214,877	USD	1,111,677	12/01/2023	73,220	0.03
Morgan Stanley	GBP	1,783,200	USD	2,060,348	12/01/2023	66,420	0.03
Morgan Stanley	CLP	951,600,059	USD	996,231	12/01/2023	58,924	0.03
Morgan Stanley	NZD	1,315,300	USD	769,323	12/01/2023	48,101	0.02
Morgan Stanley	PHP	35,110,000	USD	600,376	12/01/2023	20,018	0.01
Morgan Stanley	CAD	1,307,400	USD	948,857	12/01/2023	16,185	0.01
Morgan Stanley	NZD	521,290	USD	307,830	12/01/2023	16,138	0.01
Morgan Stanley	COP	3,549,673,200	USD	718,557	12/01/2023	13,502	0.01
Morgan Stanley	CNH	3,304,700	USD	454,746	12/01/2023	13,289	0.01
Morgan Stanley	CLP	412,410,000	USD	445,362	12/01/2023	11,927	0.01
Morgan Stanley	MXN	11,810,000	USD	596,419	12/01/2023	9,048	0.01
Morgan Stanley	MYR	1,396,800	USD	305,980	12/01/2023	8,961	–
Morgan Stanley	MXN	48,277,194	USD	2,467,188	12/01/2023	7,855	–

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Morgan Stanley	MYR	1,252,300	USD	278,289	12/01/2023	4,071	–
Morgan Stanley	USD	645,243	CLP	579,428,100	12/01/2023	2,760	–
Morgan Stanley	MXN	8,490,000	USD	432,535	12/01/2023	2,725	–
Morgan Stanley	MXN	8,210,000	USD	418,302	12/01/2023	2,603	–
Morgan Stanley	USD	310,902	CZK	7,310,000	12/01/2023	2,302	–
Morgan Stanley	PHP	9,817,100	USD	171,337	12/01/2023	2,131	–
Morgan Stanley	USD	447,158	PEN	1,719,200	12/01/2023	1,635	–
Morgan Stanley	MXN	11,098,100	USD	567,455	12/01/2023	1,515	–
Morgan Stanley	USD	685,881	NZD	1,101,200	12/01/2023	1,515	–
Morgan Stanley	PLN	1,940,000	USD	423,233	12/01/2023	352	–
Morgan Stanley	USD	369,620	MXN	7,207,190	12/01/2023	127	–
Northern Trust	ZAR	168,751,150	USD	9,072,130	13/02/2023	793,238	0.36
Northern Trust	PLN	26,781,650	USD	5,556,993	6/02/2023	275,470	0.13
Northern Trust	HUF	1,207,156,400	USD	2,760,098	17/01/2023	234,634	0.11
Northern Trust	HUF	1,359,679,300	USD	3,286,631	12/12/2022	120,784	0.06
Northern Trust	RON	9,514,000	USD	1,905,599	12/01/2023	75,877	0.04
Northern Trust	CNH	21,065,000	USD	2,910,893	17/01/2023	73,617	0.03
Northern Trust	KRW	7,120,372,000	USD	5,346,227	21/02/2023	64,038	0.03
Northern Trust	PHP	70,986,700	USD	1,193,455	9/01/2023	61,027	0.03
Northern Trust	THB	20,288,500	USD	533,627	15/12/2022	42,415	0.02
Northern Trust	PHP	48,180,500	USD	809,144	17/01/2023	42,041	0.02
Northern Trust	ZAR	9,155,800	USD	496,537	12/01/2023	40,131	0.02
Northern Trust	CNH	23,008,800	USD	3,242,769	6/03/2023	29,860	0.01
Northern Trust	CLP	1,351,527,700	USD	1,464,467	15/02/2023	25,882	0.01
Northern Trust	CLP	1,191,309,300	USD	1,304,387	20/12/2022	21,462	0.01
Northern Trust	USD	2,326,027	IDR	36,234,849,200	24/01/2023	20,657	0.01
Northern Trust	PHP	24,181,200	USD	408,177	17/01/2023	19,023	0.01
Northern Trust	HUF	113,947,400	USD	264,226	17/01/2023	18,457	0.01
Northern Trust	BRL	6,672,500	USD	1,254,111	5/12/2022	14,475	0.01
Northern Trust	USD	2,702,346	CNH	18,972,000	17/01/2023	14,374	0.01
Northern Trust	USD	8,491,249	IDR		14/12/2022	4,733	–
Northern Trust	CZK	2,466,300	USD	99,922	12/12/2022	4,341	–
Northern Trust	HUF	29,916,900	USD	71,625	17/01/2023	2,593	–
Northern Trust	THB	2,439,000	USD	67,556	15/12/2022	1,693	–
Northern Trust	COP	2,097,299,400	USD	432,763	21/12/2022	1,428	–
Northern Trust	INR	52,400,000	USD	640,849	12/01/2023	1,196	–
Northern Trust	USD	163,560	BRL	860,000	5/12/2022	56	–
Northern Trust	BRL	305,800	USD	58,098	5/12/2022	41	–
Northern Trust	BRL	131,000	USD	24,888	5/12/2022	18	–
Royal Bank of Canada	CZK	16,135,000	USD	652,737	12/01/2023	28,421	0.01
Royal Bank of Canada	USD	293,092	GBP	241,400	12/01/2023	5,182	–
Royal Bank of Canada	CNH	350,000	USD	48,322	12/01/2023	1,248	–
Royal Bank of Canada	CNH	630,000	USD	88,025	12/01/2023	1,200	–

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain USD	% of net assets
Royal Bank of Scotland Standard Chartered	EUR	3,941,950	USD	3,943,613	12/01/2023	128,990	0.06
Standard Chartered	AUD	2,361,330	USD	1,529,227	12/01/2023	54,944	0.03
Standard Chartered	INR	147,309,900	USD	1,768,108	12/01/2023	36,846	0.02
Standard Chartered	COP	3,155,730,000	USD	620,474	12/01/2023	30,342	0.01
Standard Chartered	AUD	368,900	USD	232,618	12/01/2023	14,870	0.01
Standard Chartered	THB	17,334,500	USD	483,798	12/01/2023	9,863	0.01
Standard Chartered	USD	312,497	HUF	124,584,100	12/01/2023	3,012	–
Standard Chartered	USD	263,147	INR	21,384,099	12/01/2023	1,133	–
Standard Chartered	USD	1,073,409	ZAR	18,300,000	12/01/2023	752	–
State Street	HUF	263,747,100	USD	629,049	12/01/2023	26,138	0.01
State Street	CZK	7,719,600	USD	317,472	12/01/2023	8,420	–
State Street	EUR	1,841,300	USD	1,896,714	12/01/2023	5,615	–
State Street	GBP	400,000	USD	472,950	12/01/2023	4,117	–
State Street	USD	436,292	AUD	644,800	12/01/2023	3,708	–
State Street	NZD	620,000	USD	382,274	12/01/2023	3,040	–
State Street	USD	150,095	JPY	20,600,000	12/01/2023	1,665	–
State Street	CHF	298,500	USD	313,801	12/01/2023	1,162	–
UBS	GBP	211,311	USD	248,875	16/12/2022	2,900	–
UBS	GBP	11,188	USD	13,177	16/12/2022	154	–
UBS	GBP	4,657	USD	5,471	16/12/2022	79	–
UBS	GBP	247	USD	290	16/12/2022	4	–
Westpac Banking	USD	993,483	CAD	1,330,000	12/01/2023	11,759	0.01
Westpac Banking	CNH	4,283,500	USD	598,104	12/01/2023	8,555	–
Westpac Banking	CAD	1,299,900	USD	954,394	12/01/2023	5,112	–
Total fair value gains on forward currency contracts						5,182,672	2.37

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Bank of America	USD	422,395	COP	2,050,307,500	12/01/2023	(446)	–
Bank of America	MXN	7,620,000	USD	392,442	12/01/2023	(1,785)	–

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Bank of America	USD	135,413	HUF	57,568,071	12/01/2023	(7,595)	–
Bank of America	USD	334,914	COP	1,663,516,200	12/01/2023	(8,158)	–
Bank of America	USD	1,111,140	MXN	22,216,700	12/01/2023	(27,850)	(0.01)
Bank of America	USD	1,197,385	BRL	6,519,999	2/02/2023	(28,373)	(0.01)
Bank of America	USD	629,481	ZAR	11,239,200	12/01/2023	(29,306)	(0.01)
Bank of America	USD	3,042,675	EUR	3,000,000	12/01/2023	(56,758)	(0.03)
Bank of America	USD	1,870,503	COP	9,417,045,214	12/01/2023	(71,603)	(0.03)
Bank of America	USD	3,326,006	PEN	13,323,980	12/01/2023	(126,840)	(0.06)
Bank of America	USD	4,404,997	RON	21,921,910	12/01/2023	(160,668)	(0.07)
Barclays^	USD	509,817	ZAR	8,773,782	12/01/2023	(4,460)	–
Barclays^	USD	972,276	MXN	19,352,000	12/01/2023	(19,850)	(0.01)
Barclays^	USD	520,771	ZAR	9,243,866	12/01/2023	(21,059)	(0.01)
Barclays^	USD	1,243,085	CLP	1,141,960,000	12/01/2023	(23,145)	(0.01)
Barclays^	USD	827,369	THB	30,690,000	12/01/2023	(46,638)	(0.02)
BNP Paribas	RON	433,278	USD	90,638	12/01/2023	(400)	–
BNP Paribas	CZK	7,430,700	USD	314,451	12/01/2023	(755)	–
BNP Paribas	USD	686,508	BRL	3,660,000	2/02/2023	(1,571)	–
BNP Paribas	USD	1,287,574	JPY	179,157,500	12/01/2023	(3,313)	–
BNP Paribas	USD	493,719	BRL	2,650,000	2/02/2023	(4,481)	–
BNP Paribas	USD	887,101	BRL	4,718,400	2/12/2022	(10,138)	(0.01)
BNP Paribas	USD	631,150	PLN	2,960,400	12/01/2023	(15,232)	(0.01)
BNP Paribas	USD	665,430	CNH	4,806,600	12/01/2023	(15,315)	(0.01)
Deutsche	INR	45,970,000	USD	563,300	12/01/2023	(41)	–
Deutsche	MXN	1,200,000	USD	62,110	12/01/2023	(589)	–
Deutsche	USD	522,612	MXN	10,280,000	12/01/2023	(4,416)	–
Goldman Sachs	EGP	10,610,000	USD	415,915	28/02/2023	(1,336)	–
Goldman Sachs	CLP	1,149,322,700	USD	1,280,012	12/01/2023	(5,618)	–
Goldman Sachs	USD	400,022	MYR	1,818,100	12/01/2023	(9,911)	(0.01)
Goldman Sachs	USD	824,427	ZAR	14,290,000	12/01/2023	(13,183)	(0.01)
Goldman Sachs	EGP	12,900,000	USD	546,610	31/01/2023	(35,414)	(0.02)
Goldman Sachs	USD	550,827	MYR	2,604,310	12/01/2023	(36,375)	(0.02)
HSBC	IDR	9,531,498,500	USD	607,915	12/01/2023	(1,254)	–
HSBC	USD	397,410	PHP	22,572,900	12/01/2023	(1,453)	–
HSBC	RON	2,516,722	USD	526,428	12/01/2023	(2,272)	–
HSBC	USD	198,542	MXN	3,960,000	12/01/2023	(4,477)	–
HSBC	USD	1,312,078	EUR	1,274,400	12/01/2023	(4,562)	–
HSBC	USD	272,539	PLN	1,280,000	12/01/2023	(6,940)	–
HSBC	USD	567,584	MXN	11,226,900	12/01/2023	(7,989)	–
HSBC	USD	619,449	PHP	35,990,000	12/01/2023	(16,495)	(0.01)

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
HSBC	USD	239,425	ZAR	4,450,000	12/01/2023	(21,412)	(0.01)
HSBC	USD	489,102	HUF	207,794,829	12/01/2023	(27,092)	(0.01)
HSBC	USD	1,254,891	INR	104,778,000	12/01/2023	(28,929)	(0.01)
HSBC	USD	809,086	NZD	1,350,000	12/01/2023	(29,903)	(0.01)
HSBC	USD	977,567	CHF	960,000	12/01/2023	(35,378)	(0.02)
HSBC	USD	617,484	NZD	1,052,200	12/01/2023	(36,431)	(0.02)
HSBC	USD	958,710	ZAR	17,110,000	12/01/2023	(44,195)	(0.02)
HSBC	USD	1,955,255	RON	9,620,000	12/01/2023	(48,297)	(0.02)
HSBC	USD	1,117,547	RON	5,637,200	12/01/2023	(56,510)	(0.03)
HSBC	USD	3,151,740	MXN	62,861,456	12/01/2023	(70,999)	(0.03)
HSBC	USD	1,527,771	JPY	223,163,800	12/01/2023	(80,195)	(0.04)
JP Morgan	USD	118,680	MXN	2,316,510	12/01/2023	(81)	–
JP Morgan	HUF	187,577,700	USD	466,997	12/01/2023	(1,026)	–
JP Morgan	USD	158,474	ZAR	2,725,118	12/01/2023	(1,260)	–
JP Morgan	USD	305,517	INR	25,060,000	12/01/2023	(1,538)	–
JP Morgan	HUF	190,500,000	USD	474,824	12/01/2023	(1,593)	–
JP Morgan	EUR	600,000	USD	622,411	12/01/2023	(2,525)	–
JP Morgan	USD	933,934	HUF	377,055,300	12/01/2023	(2,728)	–
JP Morgan	USD	298,951	HUF	121,460,000	12/01/2023	(2,774)	–
JP Morgan	USD	110,200	ZAR	1,956,135	12/01/2023	(4,459)	–
JP Morgan	CAD	710,000	USD	530,878	12/01/2023	(6,800)	–
JP Morgan	USD	1,280,612	MXN	25,210,000	12/01/2023	(11,837)	(0.01)
JP Morgan	USD	607,494	PLN	2,967,100	12/01/2023	(40,350)	(0.02)
JP Morgan	USD	3,593,579	INR	299,452,930	12/01/2023	(75,548)	(0.04)
JP Morgan	USD	2,542,554	JPY	363,439,900	12/01/2023	(76,146)	(0.04)
Morgan Stanley	GBP	254,900	USD	306,258	12/01/2023	(2,246)	–
Morgan Stanley	USD	192,133	CLP	175,510,000	12/01/2023	(2,476)	–
Morgan Stanley	IDR	4,262,848,300	USD	275,076	12/01/2023	(3,754)	–
Morgan Stanley	USD	421,378	PHP	24,085,100	12/01/2023	(4,207)	–
Morgan Stanley	HUF	122,301,700	USD	308,366	12/01/2023	(4,550)	–
Morgan Stanley	USD	327,017	CZK	7,980,000	12/01/2023	(9,868)	–
Morgan Stanley	USD	405,952	GBP	350,000	12/01/2023	(11,482)	(0.01)
Morgan Stanley	HUF	646,595,400	USD	1,646,218	12/01/2023	(39,977)	(0.02)
Morgan Stanley	USD	748,458	MYR	3,520,000	12/01/2023	(45,208)	(0.02)
Morgan Stanley	USD	700,464	ZAR	12,797,500	12/01/2023	(49,663)	(0.02)
Northern Trust	USD	1,188,080	BRL	6,249,300	5/12/2022	(47)	–
Northern Trust	USD	1,658,673	COP	8,061,981,334	20/01/2023	(1,321)	–
Northern Trust	USD	93,387	HUF	37,805,000	12/12/2022	(1,354)	–
Northern Trust	USD	65,367	CLP	60,661,000	20/12/2022	(2,144)	–
Northern Trust	IDR	5,269,368,547	USD	339,193	20/01/2023	(3,898)	–
Northern Trust	USD	117,710	HUF	49,866,700	17/01/2023	(6,000)	–
Northern Trust	USD	214,918	HUF	90,174,500	17/01/2023	(8,788)	–
Northern Trust	USD	171,709	HUF	73,722,500	17/01/2023	(11,183)	(0.01)
Northern Trust	USD	790,674	PEN	3,099,600	14/12/2022	(14,609)	(0.01)
Northern Trust	USD	1,232,180	BRL	6,672,500	6/03/2023	(15,750)	(0.01)
Northern Trust	EGP	18,453,600	USD	750,146	31/01/2023	(18,875)	(0.01)
Northern Trust	USD	706,239	MXN	14,291,098	7/02/2023	(23,075)	(0.01)
Northern Trust	USD	361,028	HUF	157,191,500	17/01/2023	(28,935)	(0.01)

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.80% (31 May 2022: -0.19%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss USD	% of net assets
Northern Trust	USD	3,219,378	CNH	23,008,800	5/12/2022	(29,097)	(0.01)
Northern Trust	USD	3,270,101	CNH	23,332,200	9/01/2023	(33,615)	(0.02)
Northern Trust	USD	1,649,199	PEN	6,586,900	14/12/2022	(62,093)	(0.03)
Northern Trust	USD	1,167,336	HUF	504,680,300	17/01/2023	(84,682)	(0.04)
Northern Trust	USD	3,245,430	CNH	23,629,800	5/12/2022	(90,720)	(0.04)
Northern Trust	CNH	46,638,600	USD	6,803,311	5/12/2022	(218,685)	(0.10)
Northern Trust	USD	13,528,948	ZAR	246,474,300	6/02/2023	(887,684)	(0.41)
Royal Bank of Canada	USD	1,855,569	GBP	1,602,220	12/01/2023	(55,350)	(0.03)
Standard Chartered	USD	1,282,709	PHP	74,955,120	12/01/2023	(41,749)	(0.02)
State Street	CZK	9,580,000	USD	404,685	12/01/2023	(254)	–
State Street	CHF	220,000	USD	232,516	12/01/2023	(383)	–
State Street	EUR	660,000	USD	682,442	12/01/2023	(566)	–
State Street	JPY	55,260,000	USD	399,005	12/01/2023	(840)	–
State Street	CAD	433,600	USD	325,128	12/01/2023	(5,071)	–
State Street	USD	481,013	CHF	470,000	12/01/2023	(14,908)	(0.01)
State Street	USD	1,188,943	CHF	1,169,400	12/01/2023	(44,951)	(0.02)
Westpac Banking	USD	701,091	AUD	1,070,000	12/01/2023	(16,752)	(0.01)
Total fair value losses on forward currency contracts						(3,442,880)	(1.57)
Total forward currency contracts						1,739,792	0.80
						Fair value USD	% of net assets
Total value of investments						212,302,329	97.00
Cash & cash equivalents and Cash Collateral*						8,018,423	3.66
Other net liabilities						(1,449,649)	(0.66)
Net assets attributable to holders of redeemable participating shares						218,871,103	100.00

GlobalAccess Emerging Market Local Currency Debt Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

<u>Analysis of total Assets</u>	% of total assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	93.02
Investment funds and AIFs.	0.45
Financial derivative instruments dealt in on a regulated market.	0.01
OTC financial derivative instruments.	2.30
Other assets.	4.22
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including USD 5,072 held with HSBC as security by the counterparty to derivatives contracts.

^Related Party.

The Industry Classification Benchmark ("ICB") is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
	Equities: 98.83% (31 May 2022: 94.97%)			
	Austria: 0.43% (31 May 2022: 0.49%)			
	Oil & gas: 0.43% (31 May 2022: 0.49%)			
7,637	OMV AG Com NPV	EUR	381,812	0.43
	Total Austria		381,812	0.43
	Belgium: 0.99% (31 May 2022: 0.80%)			
	Banks: 0.80% (31 May 2022: 0.63%)			
13,506	KBC Groep NV Com NPV	EUR	712,171	0.80
	Distribution/wholesale: 0.19% (31 May 2022: 0.17%)			
6,803	Azelis Group NV Com NPV	EUR	174,225	0.19
	Total Belgium		886,396	0.99
	Denmark: 11.53% (31 May 2022: 10.97%)			
	Beverages: 1.78% (31 May 2022: 1.35%)			
9,537	Carlsberg Class B Com DKK20.00	DKK	1,147,843	1.29
6,696	Royal Unibrew A/S Com DKK2.00	DKK	436,399	0.49
	Computers: 0.42% (31 May 2022: 0.46%)			
8,490	Netcompany Group A/S Com DKK1.00	DKK	371,886	0.42
	Energy-alternate sources: 0.40% (31 May 2022: 0.45%)			
14,578	Vestas Wind Systems A/S Com DKK0.20	DKK	354,088	0.40
	Food: 0.44% (31 May 2022: 0.48%)			
6,732	Chr. Hansen Holding A/S Com DKK10.00	DKK	397,292	0.44
	Healthcare-products: 1.73% (31 May 2022: 1.78%)			
27,255	Ambu A/S Com DKK0.50	DKK	323,526	0.36
7,767	Coloplast A/S Class B Com DKK1.00	DKK	882,181	0.99
14,805	GN Store Nord A/S Com DKK4.00	DKK	337,636	0.38
	Insurance: 1.23% (31 May 2022: 1.27%)			
49,681	Tryg A/S Com DKK5.00	DKK	1,102,611	1.23
	Pharmaceuticals: 3.14% (31 May 2022: 2.90%)			
23,508	Novo Nordisk A/S Com DKK0.20	DKK	2,800,271	3.14
	Software: 0.13% (31 May 2022: 0.21%)			
1,848	SimCorp A/S Com DKK1.00	DKK	113,943	0.13
	Transportation: 2.26% (31 May 2022: 2.07%)			
13,519	DSV A/S Com DKK1.00	DKK	2,018,430	2.26
	Total Denmark		10,286,106	11.53

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
	Equities: 98.83% (31 May 2022: 94.97%) (continued)			
	Finland: 4.69% (31 May 2022: 3.57%)			
	Banks: 1.27% (31 May 2022: 0.67%)			
113,774	Nordea Bank Abp Com SEK1.00	SEK	1,135,773	1.27
	Forest products & paper: 1.34% (31 May 2022: 1.37%)			
34,186	UPM-Kymmene OYJ Com NPV	EUR	1,192,920	1.34
	Insurance: 0.96% (31 May 2022: 0.62%)			
17,627	Sampo OYJ Class A Com NPV	EUR	853,147	0.96
	Machinery-construction & mining: 0.44% (31 May 2022: 0.45%)			
43,293	Metso OYJ Com NPV	EUR	388,814	0.44
	Oil & gas: 0.68% (31 May 2022: 0.46%)			
12,542	Neste Com NPV	EUR	610,106	0.68
	Total Finland		4,180,760	4.69
	France: 26.42% (31 May 2022: 23.05%)			
	Advertising: 0.74% (31 May 2022: 0.59%)			
10,497	Publicis Groupe SA Com EUR0.40	EUR	654,908	0.74
	Aerospace/defense: 1.47% (31 May 2022: 1.18%)			
10,738	Thales SA Com EUR3.00	EUR	1,311,378	1.47
	Apparel: 4.53% (31 May 2022: 2.80%)			
4,692	L'Oreal SA Com EUR0.20	EUR	1,664,839	1.87
3,237	LVMH Moet Hennessy Louis Vuitton SE Com EUR0.30	EUR	2,375,796	2.66
	Banks: 2.21% (31 May 2022: 1.69%)			
36,899	BNP Paribas SA Com EUR2.00	EUR	1,971,882	2.21
	Beverages: 0.63% (31 May 2022: 0.00%)			
2,950	Pernod Ricard SA Com EUR1.55	EUR	557,476	0.63
	Building materials: 1.37% (31 May 2022: 1.72%)			
27,863	Cie de Saint-Gobain SA Com EUR4.00	EUR	1,223,046	1.37
	Chemicals: 0.50% (31 May 2022: 0.66%)			
5,307	Arkema SA Com EUR10.00	EUR	446,372	0.50
	Commercial services: 0.60% (31 May 2022: 0.78%)			
56,059	ALD SA Com EUR1.50	EUR	537,045	0.60
	Computers: 1.21% (31 May 2022: 1.95%)			
6,323	Capgemini Com EUR8.00	EUR	1,081,391	1.21

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
	Equities: 98.83% (31 May 2022: 94.97%) (continued)			
	France: 26.42% (31 May 2022: 23.05%) (continued)			
	Electric: 0.79% (31 May 2022: 0.71%)			
48,765	Engie SA Com EUR1.00	EUR	707,483	0.79
	Electrical components & equipment: 1.14% (31 May 2022: 0.41%)			
4,954	Legrand SA Com EUR4.00	EUR	384,282	0.43
4,536	Schneider Electric Com EUR4.00	EUR	630,731	0.71
	Engineering & construction: 1.27% (31 May 2022: 0.00%)			
11,724	Vinci SA Com EUR2.50	EUR	1,132,831	1.27
	Food: 0.73% (31 May 2022: 0.87%)			
39,846	Carrefour SA Com EUR2.50	EUR	654,371	0.73
	Healthcare-products: 0.99% (31 May 2022: 0.75%)			
2,716	Sartorius Stedim Biotech SA Com EUR0.20	EUR	878,219	0.99
	Home furnishings: 0.13% (31 May 2022: 0.17%)			
1,570	SEB SA Com EUR1.00	EUR	118,025	0.13
	Insurance: 1.05% (31 May 2022: 0.89%)			
34,473	AXA SA Com EUR2.29	EUR	931,547	1.05
	Oil & gas: 3.24% (31 May 2022: 3.31%)			
47,922	TOTAL SE Com EUR2.50	EUR	2,889,936	3.24
	Pharmaceuticals: 1.95% (31 May 2022: 2.69%)			
19,687	Euroapi SASU Com NPV	EUR	336,106	0.38
16,243	Sanofi Com EUR2.00	EUR	1,405,020	1.57
	Software: 0.77% (31 May 2022: 0.78%)			
19,568	Dassault Systemes SE Com EUR0.10	EUR	686,592	0.77
	Water: 1.10% (31 May 2022: 1.10%)			
39,935	Veolia Environnement SA Com EUR5.00	EUR	981,802	1.10
	Total France		23,561,078	26.42
	Germany: 12.32% (31 May 2022: 13.58%)			
	Aerospace/defense: 0.80% (31 May 2022: 0.70%)			
3,564	MTU Aero Engines AG Com NPV	EUR	714,047	0.80
	Apparel: 0.43% (31 May 2022: 0.75%)			
3,147	adidas AG Com NPV	EUR	384,752	0.43
	Auto manufacturers: 0.89% (31 May 2022: 0.88%)			
12,312	Daimler AG Com NPV	EUR	794,370	0.89

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
	Equities: 98.83% (31 May 2022: 94.97%) (continued)			
	Germany: 12.32% (31 May 2022: 13.58%) (continued)			
	Chemicals: 0.38% (31 May 2022: 0.33%)			
3,112	Symrise AG Com NPV	EUR	337,808	0.38
	Computers: 0.29% (31 May 2022: 0.43%)			
7,563	Bechtle AG Com NPV	EUR	259,714	0.29
	Electric: 0.00% (31 May 2022: 0.47%)			
	Electronics: 0.16% (31 May 2022: 0.00%)			
392	Sartorius AG Pref NPV	EUR	139,709	0.16
	Healthcare-products: 0.35% (31 May 2022: 0.31%)			
2,443	Carl Zeiss Meditec AG Com NPV	EUR	314,353	0.35
	Home furnishings: 0.19% (31 May 2022: 0.00%)			
293	Rational AG Com NPV	EUR	173,163	0.19
	Insurance: 1.08% (31 May 2022: 1.93%)			
3,187	Muenchener Rueckversicherungs-Gesellschaft AG Com NPV	EUR	959,924	1.08
	Miscellaneous manufacturing: 1.12% (31 May 2022: 1.59%)			
3,539	Knorr-Bremse AG Com NPV	EUR	191,955	0.21
6,151	Siemens Com NPV	EUR	808,549	0.91
	Pharmaceuticals: 0.62% (31 May 2022: 0.00%)			
3,192	Merck Com NPV	EUR	555,248	0.62
	Real estate: 0.29% (31 May 2022: 0.70%)			
10,805	Vonovia SE Com NPV	EUR	254,620	0.29
	Retail: 0.38% (31 May 2022: 0.43%)			
11,302	Zalando SE Com NPV	EUR	336,743	0.38
	Semiconductors: 2.21% (31 May 2022: 1.80%)			
62,505	Infineon Technologies AG Com NPV	EUR	1,970,158	2.21
	Software: 0.91% (31 May 2022: 0.98%)			
5,855	Nemetschek SE Com NPV	EUR	271,877	0.31
5,158	SAP SE Com NPV	EUR	538,805	0.60
	Telecommunications: 1.28% (31 May 2022: 1.36%)			
58,898	Deutsche Telekom AG Com NPV	EUR	1,142,975	1.28
	Transportation: 0.94% (31 May 2022: 0.92%)			
22,168	Deutsche Post AG Com NPV	EUR	839,391	0.94
	Total Germany		10,988,161	12.32

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
Equities: 98.83% (31 May 2022: 94.97%) (continued)				
Ireland: 3.26% (31 May 2022: 3.51%)				
Airlines: 0.19% (31 May 2022: 0.36%)				
11,770	Ryanair Holdings PLC Com EUR0.006	EUR	150,921	0.17
1,195	Ryanair Holdings PLC Com GBP0.10	GBP	15,321	0.02
Building materials: 1.76% (31 May 2022: 1.57%)				
9,719	CRH PLC Com EUR0.32	EUR	370,853	0.41
8,376	Kingspan Group PLC Com EUR0.13	EUR	449,121	0.50
14,023	Kingspan Group PLC Com EUR0.13 (CDI)	EUR	754,858	0.85
Chemicals: 0.69% (31 May 2022: 0.73%)				
1,915	Linde PLC Com EUR1.00	EUR	613,470	0.69
Food: 0.40% (31 May 2022: 0.46%)				
4,134	Kerry Group PLC Class A Com EUR0.125	EUR	358,501	0.40
Oil & gas: 0.22% (31 May 2022: 0.39%)				
3,838	DCC PLC Com EUR0.25	GBP	194,852	0.22
Total Ireland			2,907,897	3.26
Italy: 2.49% (31 May 2022: 2.72%)				
Banks: 1.24% (31 May 2022: 1.12%)				
36,158	Banca Mediolanum SpA Com EUR0.10	EUR	290,891	0.33
62,554	UniCredit SpA Com NPV	EUR	815,079	0.91
Electric: 0.55% (31 May 2022: 0.90%)				
95,101	Enel SpA Com EUR1.00	EUR	488,106	0.55
Home furnishings: 0.17% (31 May 2022: 0.16%)				
7,002	De'Longhi SpA Com EUR1.50	EUR	149,212	0.17
Pharmaceuticals: 0.53% (31 May 2022: 0.54%)				
17,720	Amplifon SpA Com EUR0.02	EUR	476,491	0.53
Total Italy			2,219,779	2.49
Luxembourg: 1.12% (31 May 2022: 1.23%)				
Healthcare-services: 0.17% (31 May 2022: 0.14%)				
2,299	Eurofins Scientific SE Com EUR0.10	EUR	152,907	0.17
Iron/steel: 0.95% (31 May 2022: 1.09%)				
32,668	ArcelorMittal Com NPV	EUR	843,079	0.95
Total Luxembourg			995,986	1.12

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
Equities: 98.83% (31 May 2022: 94.97%) (continued)				
Netherlands: 8.92% (31 May 2022: 5.77%)				
Aerospace/defense: 0.76% (31 May 2022: 0.00%)				
6,172	Airbus Com EUR1.0	EUR	673,982	0.76
Auto manufacturers: 0.91% (31 May 2022: 0.84%)				
54,537	Stellantis NV Com EUR0.01	EUR	811,892	0.91
Banks: 0.95% (31 May 2022: 0.89%)				
72,794	ING Groep NV Com EUR0.01	EUR	844,556	0.95
Beverages: 0.84% (31 May 2022: 0.00%)				
30,578	Davide Campari-Milano NV Com EUR0.01	EUR	307,385	0.35
4,968	Heineken Com EUR1.6	EUR	438,973	0.49
Commercial services: 1.00% (31 May 2022: 0.90%)				
611	Adyen Com NV EUR0.01	EUR	894,748	1.00
Food: 0.00% (31 May 2022: 0.31%)				
Insurance: 0.74% (31 May 2022: 0.00%)				
15,189	ASR Nederland NV Com EUR0.16	EUR	660,418	0.74
Semiconductors: 3.72% (31 May 2022: 2.83%)				
4,822	ASML Holding NV Com EUR0.09	EUR	2,707,312	3.03
10,101	BE Semiconductor Industries NV Com EUR0.01	EUR	611,919	0.69
Total Netherlands			7,951,185	8.92
Norway: 1.40% (31 May 2022: 1.49%)				
Chemicals: 0.51% (31 May 2022: 0.55%)				
10,368	Yara International ASA Com NOK 1.70	NOK	454,890	0.51
Insurance: 0.89% (31 May 2022: 0.94%)				
43,224	Gjensidige Forsikring ASA Com NOK2.00	NOK	796,126	0.89
Total Norway			1,251,016	1.40
Portugal: 0.64% (31 May 2022: 2.15%)				
Electric: 0.64% (31 May 2022: 2.15%)				
125,784	EDP - Energias de Portugal SA Com EUR1.00	EUR	568,355	0.64
Total Portugal			568,355	0.64
Spain: 3.68% (31 May 2022: 2.97%)				
Banks: 1.74% (31 May 2022: 1.62%)				
118,242	Banco Bilbao Vizcaya Argentaria SA Com EUR0.49	EUR	663,633	0.75
248,808	CaixaBank SA Com EUR1.00	EUR	886,130	0.99

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
	Equities: 98.83% (31 May 2022: 94.97%) (continued)			
	Spain: 3.68% (31 May 2022: 2.97%) (continued)			
	Oil & gas: 0.74% (31 May 2022: 0.73%)			
44,374	Repsol SA Com EUR1.00	EUR	656,846	0.74
	Retail: 1.20% (31 May 2022: 0.62%)			
43,094	Inditex SA Com EUR0.03	EUR	1,071,102	1.20
	Total Spain		3,277,711	3.68
	Sweden: 7.01% (31 May 2022: 7.12%)			
	Auto manufacturers: 0.51% (31 May 2022: 0.48%)			
25,846	Volvo AB Com NPV	SEK	451,317	0.51
	Distribution/wholesale: 0.30% (31 May 2022: 0.37%)			
19,369	AddTech AB Com SEK0.75	SEK	265,222	0.30
	Electronics: 0.85% (31 May 2022: 0.68%)			
34,882	Assa Abloy AB Com SEK1.00	SEK	760,543	0.85
	Hand/machine tools: 0.60% (31 May 2022: 0.59%)			
30,613	Sandvik AB Com SEK1.20	SEK	533,149	0.60
	Healthcare-products: 0.14% (31 May 2022: 0.16%)			
21,777	Elekta AB Com SEK0.50	SEK	122,650	0.14
	Leisure time: 0.00% (31 May 2022: 0.31%)			
	Machinery-construction & mining: 1.69% (31 May 2022: 1.23%)			
82,876	Epiroc AB Class A Com NPV	SEK	1,512,225	1.69
	Machinery-diversified: 1.64% (31 May 2022: 1.30%)			
75,698	Atlas Copco AB Series A Com NPV	SEK	890,866	1.00
53,557	Hexagon AB Com NPV	SEK	575,934	0.64
	Miscellaneous manufacturing: 1.28% (31 May 2022: 0.92%)			
11,687	Alfa Laval AB Com NPV	SEK	315,911	0.36
51,704	Hexpol AB Com SEK0.20	SEK	529,284	0.59
12,820	Trelleborg AB Com SEK25.00	SEK	296,916	0.33
	Telecommunications: 0.00% (31 May 2022: 1.08%)			
	Total Sweden		6,254,017	7.01
	Switzerland: 11.37% (31 May 2022: 13.12%)			
	Building materials: 1.83% (31 May 2022: 1.80%)			
6,748	Sika AG Com CHF0.01	CHF	1,630,596	1.83

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets
Equities: 98.83% (31 May 2022: 94.97%) (continued)				
Switzerland: 11.37% (31 May 2022: 13.12%) (continued)				
Chemicals: 1.40% (31 May 2022: 1.43%)				
2,499	Lonza Group AG Com CHF1.00	CHF	1,248,610	1.40
Commercial services: 0.00% (31 May 2022: 0.37%)				
Diversified financial services: 0.92% (31 May 2022: 0.89%)				
874	Partners Group Holding AG Com CHF0.01	CHF	823,931	0.92
Food: 1.70% (31 May 2022: 1.48%)				
36	Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	CHF	364,221	0.41
10,035	Nestle SA Com CHF0.10	CHF	1,149,269	1.29
Insurance: 1.30% (31 May 2022: 1.23%)				
2,514	Zurich Insurance Group AG Com CHF0.10	CHF	1,160,772	1.30
Machinery-diversified: 0.33% (31 May 2022: 0.33%)				
1,897	Kardex AG Com CHF4.05	CHF	297,410	0.33
Metal fabricate/hardware: 0.74% (31 May 2022: 0.70%)				
2,484	VAT Group AG Com CHF0.10	CHF	655,564	0.74
Miscellaneous manufacturing: 0.24% (31 May 2022: 0.26%)				
1,153	Daetwyler Holding AG Com CHF0.05	CHF	213,205	0.24
Pharmaceuticals: 2.78% (31 May 2022: 4.32%)				
7,909	Roche Holding AG Com NPV	CHF	2,482,146	2.78
Software: 0.13% (31 May 2022: 0.31%)				
2,003	Temenos AG Com CHF5.00	CHF	116,525	0.13
Total Switzerland			10,142,249	11.37
United Kingdom: 2.56% (31 May 2022: 2.43%)				
Commercial services: 0.85% (31 May 2022: 0.82%)				
28,475	RELX PLC Com GBP0.14	GBP	761,772	0.85
Oil & gas: 0.64% (31 May 2022: 0.60%)				
20,167	Shell PLC Com EUR0.07	EUR	570,020	0.64
Pharmaceuticals: 1.07% (31 May 2022: 1.01%)				
7,383	AstraZeneca PLC Com USD0.25	SEK	954,312	1.07
Total United Kingdom			2,286,104	2.56
Total equities			88,138,612	98.83

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value EUR	% of net assets			
Investment funds: 0.48% (31 May 2022: 4.40%)							
Ireland: 0.48% (31 May 2022: 4.40%)							
4,320	BlackRock Institutional Euro Assets Liquidity Fund Agency Inc	EUR	424,817	0.48			
Total Ireland			424,817	0.48			
Total investment funds			424,817	0.48			
Rights: 0.05% (31 May 2022: 0.00%)							
France: 0.05% (31 May 2022: 0.00%)							
56,059	ALD SA Rts	EUR	47,650	0.05			
Total France			47,650	0.05			
Total rights			47,650	0.05			
Forward currency contracts: 0.06% (31 May 2022: -0.01%)							
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain EUR	% of net assets
UBS	GBP	1,700,664	EUR	1,940,666	16/12/2022	25,142	0.03
UBS	GBP	797,566	EUR	910,120	16/12/2022	11,791	0.01
UBS	GBP	479,806	EUR	547,518	16/12/2022	7,093	0.01
UBS	GBP	378,084	EUR	431,441	16/12/2022	5,589	0.01
UBS	GBP	106,477	EUR	121,504	16/12/2022	1,574	–
UBS	GBP	95,785	EUR	109,302	16/12/2022	1,416	–
UBS	GBP	70,935	EUR	80,755	16/12/2022	1,240	–
UBS	GBP	33,233	EUR	37,834	16/12/2022	581	–
UBS	USD	826,406	EUR	801,266	16/12/2022	459	–
UBS	GBP	19,983	EUR	22,749	16/12/2022	349	–
UBS	GBP	15,770	EUR	17,953	16/12/2022	276	–
UBS	USD	440,901	EUR	427,489	16/12/2022	245	–
UBS	USD	35,588	EUR	34,430	16/12/2022	95	–
UBS	GBP	4,440	EUR	5,054	16/12/2022	77	–
UBS	GBP	3,994	EUR	4,547	16/12/2022	70	–
UBS	USD	19,016	EUR	18,398	16/12/2022	51	–
UBS	USD	85,631	EUR	83,026	16/12/2022	47	–
UBS	USD	3,692	EUR	3,572	16/12/2022	10	–
Total fair value gains on forward currency contracts						56,105	0.06

GlobalAccess Europe (ex-UK) Alpha Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.06% (31 May 2022: -0.01%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss EUR	% of net assets
UBS	EUR	1,146	GBP	1,000	16/12/2022	(10)	–
UBS	EUR	21,277	USD	22,165	16/12/2022	(226)	–
Total fair value losses on forward currency contracts						(236)	–
Total forward currency contracts						55,869	0.06
						Fair value EUR	% of net assets
Total value of investments						88,666,948	99.42
Cash & cash equivalents and Cash Collateral*						1,686,388	1.89
Other net liabilities**						(1,165,776)	(1.31)
Net assets attributable to holders of redeemable participating shares						89,187,560	100.00

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	97.47
Investment funds and AIFs.	0.47
OTC financial derivative instruments.	0.06
Other assets.	2.00
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including EUR 929 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark (“ICB”) is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value JPY	% of net assets
Equities: 94.43% (31 May 2022: 95.57%)				
Japan: 94.43% (31 May 2022: 95.57%)				
Advertising: 0.46% (31 May 2022: 0.44%)				
40,200	Digital Garage Inc Com NPV	JPY	161,101,500	0.46
Auto manufacturers: 3.89% (31 May 2022: 4.22%)				
138,700	Isuzu Motors Ltd Com NPV	JPY	248,897,150	0.71
43,800	Suzuki Motor Corp Com NPV	JPY	215,233,200	0.62
442,800	Toyota Motor Corp Com NPV	JPY	890,692,200	2.56
Auto parts & equipment: 4.84% (31 May 2022: 5.62%)				
119,900	Bridgestone Corp Com NPV	JPY	620,182,750	1.78
45,100	Denso Corp Com NPV	JPY	339,039,250	0.97
63,500	Koito Manufacturing Co Ltd Com NPV	JPY	137,445,750	0.40
101,500	NGK Spark Plug Co Ltd Com NPV	JPY	271,817,000	0.78
18,800	Toyota Industries Corp Com NPV	JPY	146,922,000	0.42
71,300	Yokowo Co Ltd Com NPV	JPY	171,904,300	0.49
Banks: 3.90% (31 May 2022: 3.45%)				
181,900	AEON Financial Service Co Ltd Com NPV	JPY	267,029,200	0.77
153,700	Sumitomo Mitsui Financial Group Inc Com NPV NPV	JPY	717,241,050	2.06
85,000	Sumitomo Mitsui Trust Holdings Inc Com NPV	JPY	374,127,500	1.07
Beverages: 1.06% (31 May 2022: 1.01%)				
84,400	Asahi Group Holdings Ltd Com NPV	JPY	371,233,400	1.06
Building materials: 2.23% (31 May 2022: 2.11%)				
30,400	AGC Inc Com NPV	JPY	139,916,000	0.40
79,200	Nichias Corp Com NPV	JPY	191,188,800	0.55
23,800	Rinnai Corp Com NPV	JPY	242,403,000	0.69
43,300	TOTO Ltd Com NPV	JPY	205,350,250	0.59
Chemicals: 2.38% (31 May 2022: 2.70%)				
86,000	Aica Kogyo Co Ltd Com NPV	JPY	278,210,000	0.80
71,200	Nippon Soda Co Ltd Com NPV	JPY	304,202,000	0.87
42,900	NOF Corp Com NPV	JPY	248,176,500	0.71
Commercial services: 3.09% (31 May 2022: 3.30%)				
39,800	Intage Holdings Inc Com NPV	JPY	60,894,000	0.17
106,100	Park24 Co Ltd Com NPV	JPY	212,465,250	0.61
186,000	Recruit Holdings Co Ltd Com NPV	JPY	805,659,000	2.31
Computers: 2.79% (31 May 2022: 2.63%)				
84,300	Nomura Research Institute Ltd Com NPV	JPY	252,478,500	0.72
48,400	Otsuka Corp Com NPV NPV	JPY	221,188,000	0.64
62,900	TDK Corp Com NPV	JPY	306,480,250	0.88
86,400	WingArc1st Inc JPY1.00	JPY	192,110,400	0.55
Cosmetics/personal care: 3.80% (31 May 2022: 3.01%)				
50,400	Kao Corp Com NPV NPV	JPY	275,536,800	0.79

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value JPY	% of net assets
Equities: 94.43% (31 May 2022: 95.57%) (continued)				
Japan: 94.43% (31 May 2022: 95.57%) (continued)				
Cosmetics/personal care: 3.80% (31 May 2022: 3.01%) (continued)				
16,000	Kose Corp Com NPV	JPY	231,600,000	0.66
82,900	Pigeon Corp Com NPV	JPY	169,364,700	0.49
51,000	Shiseido Co Ltd Com NPV	JPY	295,978,500	0.85
69,000	Unicharm Corp Com NPV	JPY	350,899,500	1.01
Distribution/wholesale: 6.44% (31 May 2022: 5.94%)				
95,600	ITOCHU Corp Com NPV	JPY	409,741,600	1.17
73,900	Mitsubishi Corp Com NPV	JPY	340,235,600	0.98
151,500	Mitsui & Co Ltd Com NPV	JPY	603,500,250	1.73
122,900	Nippon Gas Co Ltd Com NPV	JPY	258,643,050	0.74
50,000	Paltac Corporation Com NPV	JPY	215,625,000	0.62
32,700	Toyota Tsusho Corp Com NPV	JPY	171,184,500	0.49
118,600	Trusco Nakayama Corp Com NPV	JPY	247,281,000	0.71
Diversified financial services: 2.18% (31 May 2022: 2.15%)				
127,400	Japan Exchange Group Inc Com NPV	JPY	251,774,250	0.72
229,600	ORIX Corp Com NPV	JPY	507,301,200	1.46
Electrical components & equipment: 1.24% (31 May 2022: 1.27%)				
23,700	Kohoku Kogyo Co Ltd Com NPV	JPY	167,440,500	0.48
31,200	Nidec Corp Com NPV	JPY	266,526,000	0.76
Electronics: 5.72% (31 May 2022: 6.58%)				
2,200	Hoya Corp Com NPV	JPY	30,904,500	0.09
63,200	Ibiden Co Ltd Com NPV	JPY	348,864,000	1.00
11,100	Keyence Corp Com NPV	JPY	634,809,000	1.82
57,600	Murata Manufacturing Co Ltd Com NPV	JPY	429,724,800	1.23
18,400	Omron Corp Com NPV	JPY	129,591,200	0.37
46,100	Yaskawa Electric Corp Com NPV	JPY	204,799,250	0.59
83,600	Yokogawa Electric Corp Com NPV	JPY	214,559,400	0.62
Engineering & construction: 1.35% (31 May 2022: 1.22%)				
125,500	Nippon Densetsu Kogyo Co Ltd Com NPV	JPY	212,408,750	0.61
162,400	Sanki Engineering Co Ltd Com NPV	JPY	259,352,800	0.74
Entertainment: 0.85% (31 May 2022: 0.83%)				
56,200	Toho Co Ltd/Tokyo Com NPV	JPY	297,298,000	0.85
Environmental control: 0.61% (31 May 2022: 0.44%)				
104,200	Asahi Holdings Inc Com NPV	JPY	213,036,900	0.61

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value JPY	% of net assets
Equities: 94.43% (31 May 2022: 95.57%) (continued)				
Japan: 94.43% (31 May 2022: 95.57%) (continued)				
Food: 1.67% (31 May 2022: 1.69%)				
104,240	Seven & i Holdings Co Ltd Com NPV NPV	JPY	581,346,480	1.67
Hand/machine tools: 4.80% (31 May 2022: 5.45%)				
274,200	Amada Co Ltd NPV	JPY	301,345,800	0.86
11,000	Disco Corp Com NPV	JPY	446,050,000	1.28
98,400	DMG Mori Co Ltd Com NPV	JPY	180,121,200	0.52
45,000	Makita Corp Com NPV	JPY	140,850,000	0.40
9,800	SMC Corp/Japan Com NPV	JPY	604,905,000	1.74
Healthcare-products: 1.56% (31 May 2022: 0.88%)				
69,200	Nihon Kohden Corp Com NPV	JPY	220,748,000	0.63
38,900	Systemex Corp Com NPV	JPY	323,686,900	0.93
Healthcare-services: 0.55% (31 May 2022: 0.58%)				
19,452	AIN Holdings Inc Com NPV	JPY	130,717,440	0.38
35,500	PeptiDream Inc Com NPV	JPY	60,793,750	0.17
Home builders: 0.00% (31 May 2022: 0.23%)				
Home furnishings: 1.72% (31 May 2022: 1.93%)				
53,300	Sony Corp Com NPV	JPY	599,891,500	1.72
Insurance: 3.47% (31 May 2022: 3.83%)				
77,800	MS&AD Insurance Group Holdings Inc Com NPV	JPY	319,291,200	0.92
221,700	T&D Holdings Inc Com NPV	JPY	370,239,000	1.06
183,700	Tokio Marine Holdings Inc Com NPV	JPY	519,825,075	1.49
Internet: 6.06% (31 May 2022: 6.16%)				
133,600	BASE Inc Com NPV	JPY	41,148,800	0.12
11,800	Bengo4.com Inc Com NPV	JPY	36,580,000	0.10
249,400	CyberAgent Inc Com NPV	JPY	307,136,100	0.88
119,900	GMO internet Inc Com NPV	JPY	304,006,450	0.87
86,600	Kakaku.com Inc Com NPV	JPY	210,048,300	0.60
20,500	M3 Inc Com NPV	JPY	86,274,250	0.25
56,600	Mixi Inc Com NPV	JPY	139,519,000	0.40
71,400	MonotaRO Co Ltd Com NPV	JPY	167,611,500	0.48
354,000	Rakuten Inc Com NPV	JPY	231,339,000	0.66
164,900	SBI Holdings Inc/Japan Com NPV	JPY	431,460,850	1.24
425,000	Z Holdings Corp Com NPV	JPY	158,716,250	0.46
Leisure time: 0.17% (31 May 2022: 0.24%)				
14,700	Roland Corp Com NPV	JPY	59,645,250	0.17
Machinery-construction & mining: 2.03% (31 May 2022: 2.01%)				
96,800	Hitachi Ltd Com NPV	JPY	707,124,000	2.03

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value JPY	% of net assets
Equities: 94.43% (31 May 2022: 95.57%) (continued)				
Japan: 94.43% (31 May 2022: 95.57%) (continued)				
Machinery-diversified: 3.84% (31 May 2022: 3.32%)				
16,200	FANUC Corp Com NPV	JPY	329,791,500	0.95
75,300	Hosokawa Micron Corp Com NPV	JPY	221,570,250	0.64
184,400	Kubota Corp Com NPV	JPY	374,332,000	1.07
79,400	Miura Co Ltd Com NPV	JPY	258,844,000	0.74
131,000	Rheon Automatic Machinery Co Ltd Com NPV	JPY	153,008,000	0.44
Metal fabricate/hardware: 0.82% (31 May 2022: 0.75%)				
85,200	MISUMI Group Inc Com NPV	JPY	285,207,000	0.82
Mining: 0.52% (31 May 2022: 0.64%)				
39,300	Sumitomo Metal Mining Co Ltd Com NPV NPV	JPY	182,489,550	0.52
Miscellaneous manufacturing: 1.44% (31 May 2022: 1.32%)				
60,700	Fukushima Galilei Co Ltd Com NPV	JPY	264,196,750	0.76
24,400	Kureha Corp Com NPV	JPY	237,046,000	0.68
Office/business equipment: 0.95% (31 May 2022: 0.90%)				
303,800	Ricoh Co Ltd Com NPV	JPY	330,382,500	0.95
Oil & gas: 0.23% (31 May 2022: 1.18%)				
174,500	ENEOS Holdings Inc Com NPV NPV	JPY	81,334,450	0.23
Pharmaceuticals: 3.56% (31 May 2022: 3.40%)				
233,800	Astellas Pharma Inc Com NPV	JPY	497,234,150	1.43
16,800	Sawai Group Holdings Co Ltd NPV	JPY	71,190,000	0.20
97,300	Ship Healthcare Holdings Inc Com NPV	JPY	269,861,550	0.77
99,600	Takeda Pharmaceutical Co Ltd Com NPV	JPY	402,981,600	1.16
Real estate: 1.82% (31 May 2022: 1.97%)				
65,000	Mitsubishi Estate Co Ltd Com NPV	JPY	126,067,500	0.36
183,000	Mitsui Fudosan Co Ltd Com NPV	JPY	508,191,000	1.46
Retail: 0.39% (31 May 2022: 0.20%)				
1,700	Fast Retailing Co Ltd NPV	JPY	137,402,500	0.39
Semiconductors: 2.41% (31 May 2022: 2.13%)				
90,700	Mimasu Semiconductor Industry Co Ltd Com NPV	JPY	231,919,900	0.67
56,000	Rohm Co Ltd Com NPV	JPY	607,040,000	1.74
Software: 0.88% (31 May 2022: 0.68%)				
42,100	Freee KK Com NPV	JPY	137,035,500	0.39
60,300	Mercari Inc Com NPV	JPY	169,412,850	0.49
Software & technology services: 0.89% (31 May 2022: 0.69%)				
131,400	NEC Networks & System Integration Corp NPV	JPY	215,693,100	0.62

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Holdings	Financial assets at fair value through profit or loss	Currency	Fair value JPY	% of net assets			
Equities: 94.43% (31 May 2022: 95.57%) (continued)							
Japan: 94.43% (31 May 2022: 95.57%) (continued)							
Software & technology services: 0.89% (31 May 2022: 0.69%) (continued)							
3,300	SHIFT Inc Com NPV	JPY	95,106,000	0.27			
Telecommunications: 5.06% (31 May 2022: 5.55%)							
86,300	KDDI Corp Com NPV NPV	JPY	354,088,900	1.01			
200,700	Nippon Telegraph & Telephone Corp Com NPV NPV	JPY	767,476,800	2.20			
108,100	SoftBank Group Corp Com NPV	JPY	644,600,300	1.85			
Toys/games/hobbies: 1.32% (31 May 2022: 1.57%)							
22,800	Bandai Namco Holdings Inc Com NPV	JPY	206,488,200	0.59			
43,000	Nintendo Co Ltd Com NPV	JPY	253,205,500	0.73			
Transportation: 1.44% (31 May 2022: 1.35%)							
20,100	East Japan Railway Co Com NPV	JPY	156,890,550	0.45			
69,500	Sankyu Inc Com NPV	JPY	343,851,250	0.99			
Total Japan			32,925,929,495	94.43			
Total equities			32,925,929,495	94.43			
Forward currency contracts: 0.00% (31 May 2022: 0.02%)							
No. of contracts	Futures contracts: 0.18% (31 May 2022: 0.07%)	Counterparty	Unrealised gain JPY	% of net assets			
62	OSE TOPIX Index Future December 2022	Goldman Sachs	63,499,984	0.18			
Total futures contracts			63,499,984	0.18			
Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised gain JPY	% of net assets
UBS	GBP	248,324	JPY	40,968,519	16/12/2022	247,137	–
UBS	GBP	86,616	JPY	14,290,021	16/12/2022	86,203	–
UBS	GBP	11,989	JPY	1,977,915	16/12/2022	11,932	–
UBS	JPY	246,520	EUR	1,702	16/12/2022	2,090	–
UBS	JPY	156,987	EUR	1,084	16/12/2022	1,360	–
UBS	JPY	77,226	EUR	532	16/12/2022	897	–
Total fair value gains on forward currency contracts						349,619	–

GlobalAccess Japan Fund

Schedule of investments as at 30 November 2022 (continued)

Transferable securities admitted to an official stock exchange listing or traded on a regulated market. The percentages in brackets show the equivalent sector holdings at 31 May 2022.

Forward currency contracts: 0.00% (31 May 2022: 0.02%) (continued)

Counterparty	Cncy	Buys	Cncy	Sells	Maturity date	Unrealised loss JPY	% of net assets
UBS	JPY	333,358	GBP	2,010	16/12/2022	(287)	–
UBS	GBP	266	JPY	44,731	16/12/2022	(653)	–
UBS	EUR	1,533	JPY	222,349	16/12/2022	(2,174)	–
UBS	USD	6,608	JPY	922,789	16/12/2022	(2,251)	–
UBS	USD	9,317	JPY	1,301,074	16/12/2022	(3,175)	–
UBS	GBP	1,919	JPY	323,144	16/12/2022	(4,717)	–
UBS	EUR	4,939	JPY	716,214	16/12/2022	(7,003)	–
UBS	GBP	5,510	JPY	928,052	16/12/2022	(13,548)	–
UBS	EUR	22,448	JPY	3,255,057	16/12/2022	(31,830)	–
UBS	EUR	72,915	JPY	10,531,104	16/12/2022	(61,335)	–
UBS	EUR	231,976	JPY	33,504,295	16/12/2022	(195,136)	–
UBS	USD	298,054	JPY	41,748,581	16/12/2022	(229,397)	–
UBS	USD	416,948	JPY	58,402,120	16/12/2022	(320,903)	–
UBS	EUR	1,078,225	JPY	155,728,042	16/12/2022	(906,992)	–
Total fair value losses on forward currency contracts						<u>(1,779,401)</u>	–
Total forward currency contracts						<u>(1,429,782)</u>	–
						Fair value JPY	% of net assets
Total value of investments						32,987,999,697	94.61
Cash & cash equivalents and Cash Collateral*						1,424,189,877	4.08
Other net assets**						456,434,945	1.31
Net assets attributable to holders of redeemable participating shares						<u>34,868,624,519</u>	<u>100.00</u>

Analysis of total Assets

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market.	93.38
Financial derivative instruments dealt in on a regulated market.	0.18
Other assets.	6.44
	<u>100.00</u>

*All cash holdings are held with The Northern Trust Company.

**Including JPY 438,913,501 held with Goldman Sachs as security by the counterparty to derivatives contracts.

The Industry Classification Benchmark (“ICB”) is jointly owned by FTSE and Dow Jones and has been licensed for use. FTSE and Dow Jones do not accept liability to any person for any loss or damage arising out of any error or omission in ICB.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess UK Opportunities Fund

Largest Purchases

		Cost GBP
280,389	Associated British Foods PLC Com GBP0.06	4,039,148
323,743	Travis Perkins PLC Com GBP0.11	2,667,995
198,497	IMI PLC Com GBP0.29	2,283,972
152,339	GSK PLC Com GBP0.30	2,212,833
160,323	Smith & Nephew PLC Com USD0.20	1,712,191
1,825,080	Centrica PLC Com GBP0.06	1,495,014
295,945	A.G. Barr PLC Com GBP0.04	1,485,446
186,789	Britvic PLC Com GBP0.20	1,475,268
197,351	Land Securities Group PLC Com GBP0.11	1,286,583
603,780	NCC Group PLC Com GBP0.01	1,273,827
224,296	HSBC Holdings PLC Com USD0.50	1,208,943
150,167	WPP PLC Com GBP0.10	1,187,913
561,440	Moneysupermarket.com Group PLC Com GBP0.0002	1,101,678
106,031	Savills PLC Com GBP0.03	949,658
206,015	Pagegroup PLC Com GBP0.01	830,853
963,306	Rolls-Royce Holdings PLC Com GBP0.20	792,717
309,881	Tesco PLC Com GBP0.06	668,482
502,071	Elementis PLC Com GBP5.00	536,619
473,454	Vodafone Group PLC Com USD0.21	517,003
38,959	3i Group PLC Com GBP0.74	442,045
272,585	Barclays PLC Com GBP0.25	440,030
365,790	Jupiter Fund Management PLC Com GBP0.02	393,390
267,786	Capital & Counties Properties PLC GBP0.30	377,325
84,718	Aviva PLC Com GBP0.3289	359,129
327,657	Hays PLC Com GBP0.01	347,961

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess UK Opportunities Fund

Largest Sales

		Proceeds GBP
885,371	Euromoney Institutional Investor PLC Com GBP0.0025	12,727,752
259,245	EMIS Group PLC Com GBP0.01	4,849,573
440,570	BP PLC Com USD0.25	1,968,820
94,121	GlaxoSmithKline PLC Com GBP0.25	1,637,830
135,661	Pearson PLC Com GBP0.25	1,229,165
50,942	Rathbone Brothers Com GBP5.00	967,280
86,290	Smith & Nephew PLC Com USD0.20	937,844
368,850	Tesco PLC Com GBP0.06	896,791
232,929	QinetiQ Group PLC Com GBP0.01	876,459
40,900	Imperial Brands PLC Com GBP0.10	818,167
21,200	British American Tobacco PLC Com GBP0.25	730,829
287,863	ConvaTec Group PLC Com GBP0.10	649,720
27,813	Shell PLC Com EUR0.07	633,561
10,800	Rio Tinto PLC Com GBP0.10	595,750
38,800	Smiths Group PLC Com GBP0.38	592,962
458,120	Vodafone Group PLC Com USD0.21	572,527
56,935	Electrocomponents PLC Com GBP0.10	560,889
91,442	Beazley PLC Com GBP0.05	544,732
41,995	IMI PLC Com GBP0.29	508,703
159,882	Haleon PLC Com GBP0.01	506,749
8,300	Reckitt Benckiser Group PLC Com GBP0.10	494,951
60,000	WPP PLC Com GBP0.10	474,011
263,067	Moneysupermarket.com Group PLC Com GBP0.0002	458,399
11,704	Unilever PLC Com GBP0.0311	444,445

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Global Government Bond Fund

Largest Purchases

		Cost USD
17,000,000	Fannie Mae 2% 01/08/2051	15,247,598
17,000,000	Fannie Mae 2% 15/06/2052	14,983,865
17,000,000	Fannie Mae 2% 15/09/2051	14,715,234
12,800,000	Fannie Mae 3.5% 15/08/2051	12,533,000
11,200,000	Fannie Mae 2.5% 25/06/2052	10,268,891
10,200,000	Fannie Mae 4.5% 15/11/2050	9,748,461
10,200,000	Fannie Mae 3.5% 15/10/2051	9,650,156
10,200,000	Fannie Mae 3.5% 15/11/2050	9,154,699
11,300,000	Fannie Mae 2% 15/11/2050	8,879,328
1,260,000,000	Japan Government Ten Year Bond 0.1% 20/12/2029	8,706,420
8,700,000	Fannie Mae 4% 15/09/2051	8,651,012
8,700,000	Fannie Mae 4% 30/10/2048	8,392,272
7,700,000	Fannie Mae 3.5% 15/09/2051	7,397,742
8,500,000	Fannie Mae 2% 25/07/2051	7,379,063
7,400,000	Fannie Mae Pool 4% 31/12/2049	7,344,356
8,500,000	Fannie Mae 2% 15/10/2051	7,037,734
860,000,000	Japan Treasury Discount Bill 0% 12/09/2022	6,440,272
6,300,000	France Treasury Bill BTF 0% 26/10/2022	6,372,946
6,400,000	Fannie Mae 3.5% 15/07/2052	6,189,500
501,600	DB X-Trackers II Global Government Bond UCITS ETF	6,169,235
6,100,000	Federal Home Loan Bank Discount Notes 0% 07/07/2022	6,099,766
6,100,000	Federal Home Loan Bank 0% 10/11/2022	6,099,402
6,850,000	Fannie Mae 3% 15/11/2050	5,806,515
760,000,000	Japan Treasury Discount Bill 0% 20/09/2022	5,735,120
5,750,000	Fannie Mae 4% 30/11/2049	5,427,363
5,300,000	Federal Home Loan Bank 0% 14/11/2022	5,297,909
5,600,000	Fannie Mae 2.5% 15/08/2051	5,219,266
5,600,000	Fannie Mae 2.5% 15/09/2051	5,169,500
4,900,000	France Treasury Bill BTF 0% 03/08/2022	5,045,863
5,600,000	Fannie Mae 2.5% 15/07/2052	5,040,000
5,600,000	Fannie Mae 2.5% 15/10/2051	4,943,238
5,100,000	Fannie Mae 0% 31/12/2049	4,914,527
4,900,000	Fannie Mae 4% 15/07/2052	4,856,672
5,100,000	Fannie Mae 4.5% 15/12/2050	4,728,059
670,000,000	Japan Treasury Discount Bill 0% 12/12/2022	4,704,759
649,000,000	Japan Government Five Year Bond Series 151 0.005% 20/06/2027	4,694,970
660,000,000	Japan Treasury Discount Bill 0% 6/01/2023	4,581,991
650,000,000	Japan Treasury Discount Bill 0% 19/12/2022	4,548,686
4,500,000	United States Treasury Bill 0% 01/11/2022	4,484,614

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Global Government Bond Fund

Largest Sales

		Proceeds USD
17,000,000	Fannie Mae 2% 01/08/2051	15,009,375
17,000,000	Fannie Mae 2% 15/06/2052	15,000,270
17,000,000	Fannie Mae 2% 15/09/2051	14,955,889
12,800,000	Fannie Mae 3.5% 15/08/2051	12,509,750
12,800,000	Fannie Mae 3.5% 15/07/2052	12,379,000
11,200,000	Fannie Mae 2.5% 25/06/2052	10,193,094
10,200,000	Fannie Mae 4.5% 15/11/2050	9,547,649
10,200,000	Fannie Mae 3.5% 15/10/2051	9,306,006
10,200,000	Fannie Mae 3.5% 15/11/2050	9,106,742
11,300,000	Fannie Mae 2% 15/11/2050	8,864,742
8,700,000	Fannie Name 4% 15/09/2051	8,628,633
8,700,000	Fannie Mae 4% 30/10/2048	8,216,487
7,700,000	Fannie Mae 3.5% 15/09/2051	7,518,801
8,500,000	Fannie Mae 2% 25/07/2051	7,483,320
7,400,000	Fannie Mae Pool 4% 31/12/2049	7,406,359
8,500,000	Fannie Mae 2% 15/10/2051	7,362,793
7,400,000	Fannie Mae 4% 15/07/2052	7,329,180
6,300,000	France Treasury Bill BTF 0% 26/10/2022	6,268,337
506,100	DB X-Trackers II Global Government Bond UCITS ETF	6,179,556
6,100,000	Federal Home Loan Bank 0% 10/11/2022	6,100,000
6,100,000	Federal Home Loan Bank Discount Notes 0% 07/07/2022	6,100,000
860,000,000	Japan Treasury Discount Bill 0% 12/09/2022	6,040,386
6,850,000	Fannie Mae 3% 15/11/2050	5,827,145
770,000,000	Japan Government Ten Year Bond Series 363 0.1% 20/06/2031	5,362,474
5,300,000	Federal Home Loan Bank 0% 14/11/2022	5,300,000
760,000,000	Japan Treasury Discount Bill 0% 20/09/2022	5,287,508
5,750,000	Fannie Mae 4% 30/11/2049	5,256,990
5,600,000	Fannie Mae 2.5% 15/09/2051	5,215,219
5,600,000	Fannie Mae 2.5% 15/10/2051	5,167,531
5,600,000	Fannie Mae 2.5% 15/07/2052	5,132,750
5,600,000	Fannie Mae 2.5% 15/08/2051	5,033,438
4,900,000	France Treasury Bill BTF 0% 03/08/2022	4,969,075
5,100,000	Fannie Mae 4.5% 15/12/2050	4,915,523
4,500,000	United States Treasury Bill 0% 01/11/2022	4,487,220
4,400,000	France Treasury Bill BTF 0% 24/08/2022	4,437,104

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Asia Pacific (ex -Japan) Fund

Largest Purchases

		Cost USD
60,280	Inner Mongolia Yili Industrial Group Co Ltd Com CNY1.00	333,008
4,772	Rio Tinto Ltd Com NPV	330,494
9,738	Shinhan Financial Group Co Ltd Com KRW5000.00	265,138
11,322	Weibo Corp ADR USD0.00025	247,703
19,800	Alibaba Group Holding Ltd Com NPV	220,417
337,000	Nine Dragons Paper Holdings Ltd Com HKD0.10	202,827
2,216	Alibaba Group Holding Ltd ADR USD1.00	178,630
54,900	Zhejiang Sanhua Intelligent Controls Co Ltd Com CNY1.00	174,873
41,045	Delhivery Ltd Com INR1.00	166,018
7,623	National Australia Bank Ltd NPV	158,272
6,140	Woodside Energy Group Ltd Com NPV	145,217
11,000	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	144,472
799	Hyundai Mobis Co Ltd Com KRW5000.00	132,283
266,000	PetroChina Co Ltd Class H Com CNY1.00	125,740
884	Hyundai Glovis Co Ltd Com KRW500.00	124,659
14,107	QBE Insurance Group Ltd Com NPV	123,988
110,002	GQG Partners Inc Com NPV	107,011
23,771	Bapcor Ltd Com NPV	101,881
647	Samsung Fire & Marine Insurance Co Ltd Com KRW500.00	100,625
12,400	Shenzhou International Group Holdings Ltd Com HKD0.10	99,849
14,000	Wuxi Biologics Cayman Inc Com USD0.00001	99,066
195,300	Bank Mandiri Persero Tbk PT Com IDR250.00	98,430
4,300	Meituan Com USD0.00001	98,244
94,000	China National Building Material Co Ltd HKD1.00	95,020
1,088	Baidu Inc ADR USD0.0001	92,704
19,000	China Mengniu Dairy Co Ltd Com HKD0.10	87,867
1,120	E-MART Inc Com KRW5000.00	87,347
12,900	Standard Chartered PLC Com HKD0.50	87,115
12,408	Iluka Resources Ltd Com NPV	85,142
3,162	BHP Billiton Ltd Com NPV	78,255
1,598	Samsung Electronics Co Ltd Com KRW100.00	74,916
11,813	Giant Manufacturing Co Ltd Com TWD10.00	74,566
6,444	ICICI Bank Ltd Com INR2.00	74,413
46,474	Evolution Mining Ltd Com NPV	72,889
2,000	Tencent Holdings Ltd Com HKD0.00002	72,064
3,300	China Tourism Group Duty Free Corp Ltd Com CNY1.00	67,123
376	CSL Ltd Com NPV	66,210
7,104	IGO Ltd Com NPV	63,802
2,100	Hong Kong Exchanges & Clearing Ltd Com NPV	63,700
38,443	Hansoh Pharmaceutical Group Co Ltd Com HKD0.00001	63,002
4,169	carsales.com Ltd Com NPV	62,314

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Asia Pacific (ex -Japan) Fund

Largest Sales		Proceeds
		USD
33,035	Oppein Home Group Inc CNY1.00	505,078
34,000	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	489,604
1,655,000	AP Thailand PCL Com THB1.00	452,062
16,262	Trip.com Group Ltd Com NPV	427,656
25,214	Phoenix Mills Ltd Com INR2.00	415,328
94,500	China Overseas Land & Investment Ltd Com NPV	299,211
10,479	BHP Billiton Ltd Com NPV	298,686
6,519	Samsung Electronics Co Ltd Com KRW100.00	298,339
458,000	Beijing Capital International Airport Co Ltd Com CNY1.00	286,794
90,000	ASE Industrial Holding Co Ltd Com TWD10.00	259,691
45,036	Anhui Conch Cement Co Ltd Com CNY1.00	237,964
37,500	Ping An Insurance Group Co of China Ltd Com CNY1.00	231,938
1,594	Naspers Ltd Com ZAR0.02	230,885
1,374	POSCO Com KRW5000.00	214,748
115,621	GAIL India Ltd Com INR10.00	201,819
30,000	Galaxy Entertainment Group Ltd Com NPV	174,837
1,164	Baidu Inc ADR USD0.0001	171,154
1,811	Alibaba Group Holding Ltd ADR USD1.00	168,377
124,200	China South Publishing & Media Group Co Ltd CNY1.00	165,603
77,000	Lite-On Technology Corp Com TWD10.00	163,009
2,329	NetEase Inc ADR USD0.0001	162,828
33,423	Origin Energy Ltd Com NPV	150,512
16,000	Simplo Technology Co Ltd Com TWD10.00	149,578
3,300	Tencent Holdings Ltd Com HKD0.00002	146,322
86,758	SKYCITY Entertainment Group Ltd Com NPV	144,333
7,728	Infosys Ltd Com INR5.00	142,419
2,060	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	134,252
29,382	Anhui Conch Cement Co Ltd Com HKD1.00	121,689
66,000	Tingyi Cayman Islands Holding Corp Class C Com USD0.005	112,760
327	Schroder International Selection Fund - Asian Smaller Companies Class I Acc	112,418
2,682	Mineral Resources Ltd Com NPV	112,353
8,900	Venture Corp Ltd Com NPV	109,997

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Emerging Market Equity Fund

Largest Purchases

		Cost USD
393,023	Alibaba Group Holding Ltd Com NPV	4,733,145
123,100	Meituan Com USD0.00001	2,647,435
121,889	Infosys Ltd ADR NPV	2,274,678
487,685	NARI Technology Co Ltd Com CNH1.00	2,056,673
26,700	Contemporary Amperex Technology Co Ltd Com CNH1.00	1,870,568
19,708	Alibaba Group Holding Ltd ADR NPV	1,829,672
4,802	LG Energy Solution Com KRW500.00	1,728,788
166,756	Container Corp Com INR5.00	1,550,498
872,917	Oil & Natural Gas Corp Ltd Com INR5.00	1,506,391
36,134	Samsung Electronics Co Ltd Com KRW100.00	1,487,445
33,800	Tencent Holdings Ltd Com HKD0.00002	1,387,383
566,986	Daan Gene Co Ltd Com CNH1.00	1,377,082
2,454,600	China Petroleum & Chemical Corp Com CNY1.00	1,302,514
169,000	Li Ning Co Ltd Com HKD0.10	1,290,706
30,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd Com CNH1.00	1,276,023
441,883	Turk Hava Yollari Com TRY1.00	1,265,118
157,351	Midea Group Co Ltd Com CNY1.00	1,230,114
87,330	Taiwan Semiconductor Manufacturing Co Ltd Com TWD10.00	1,229,731
37,631	JD.com Inc Com HKD0.00002	1,210,291
19,405	JD.com ADR USD0.00002	1,185,488
353,300	Zhejiang Sanhua Co Ltd Com CNY1.00	1,126,420
50,739	MediaTek Inc Com TWD10.00	1,111,915
1,609,100	Lingyi iTech Guangdong Co Com CNH1.00	1,085,780
264,400	Delhivery Ltd Com INR1.00	1,069,450
124,200	Shenzhou International Group Holdings Ltd Com HKD0.10	1,026,293
442,133	Koc Holding Com TRY1.00	1,013,668
3,800	Kweichow Moutai Co Ltd Com CNY1.00	1,010,416
106,200	Jiangsu Hengli Hydraulic Co Ltd CNY1.00	981,063

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Emerging Market Equity Fund

Largest Sales

		Proceeds USD
537,000	Galaxy Entertainment Group Ltd Com NPV	3,165,874
187,316	Oppein Home Group Inc CNY1.00	2,735,306
35,583	Alibaba Group Holding Ltd ADR NPV	2,423,804
130,891	Infosys Ltd Com INR5.00	2,403,679
137,838	Phoenix Mills Ltd Com INR2.00	2,317,579
47,479	CEZ AS Class A Com CZK100.00	2,095,667
106,786	Infosys Ltd ADR NPV	1,945,678
84,900	Wuliangye Yibin Co Ltd Com CNY1.00	1,844,111
308,530	BIM Birlesik Magazalar AS Com TRY1.00	1,831,524
29,239	SK Hynix Inc Com KRW5000.00	1,778,615
130,056	Varun Beverages Ltd Com INR10.00	1,655,356
708,689	Cia Energetica de Minas Gerais Pref BRL5.00	1,589,397
246,079	Petroleo Brasileiro SA Pref NPV	1,568,360
19,686	NetEase Inc ADR USD0.0001	1,438,648
2,642,953	Greenland Holdings Corp Ltd Com CNY1.00	1,432,442
92,800	Sungrow Power Supply Co Ltd Com CNH1.00	1,366,283
646,436	NTPC Ltd Com INR10.00	1,339,054
229,000	Ping An Insurance Group Co of China Ltd Com CNY1.00	1,322,002
41,972	KB Financial Group Inc Com KRW5000.00	1,320,696
330,100	Kasikornbank PCL ADR THB10.00	1,300,446
6,886	NAVER Corp Com KRW500.00	1,241,123
94,360	Ganfeng Lithium Co Ltd Com CNY1.00	1,199,160
1,421,696	Shenzhen Overseas Chinese Town Co Ltd CNY1.00	1,173,901
4,745,000	Adaro Energy Tbk PT Com IDR100.00	1,131,628
20,466	China Petroleum & Chemical ADR Com CNY1.00	1,121,327
165,659	Petroleo Brasileiro SA Com NPV	1,100,827
13,403	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	1,091,466
117,250	Muyuan Foods Co Ltd Com CNY1.00	1,090,974

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Global High Yield Bond Fund

Largest Purchases

		Cost USD
788,992	iShares USD High Yield Corp Bond UCITS ETF	71,363,316
	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 6.375%	
2,660,000	01/09/2029	2,652,750
1,705,000	Cloud Software Group Holdings Inc Series 144A 6.5% 31/03/2029	1,436,204
1,205,000	Cogent Communications Group Inc Series 144A 7% 15/06/2027	1,205,000
1,205,000	Caesars Entertainment Inc Series 144A 6.25% 01/07/2025	1,178,800
1,175,000	Central Parent Inc / CDK Global Inc Series 144A 7.25% 15/06/2029	1,175,000
1,125,000	T-Mobile USA Inc 4.75% 01/02/2028	1,097,219
1,160,000	Neptune Bidco US Inc Series 144A 9.29% 15/04/2029	1,071,835
1,205,000	Zayo Group Holdings Inc Series 144A 4% 01/03/2027	987,975
970,000	Ford Motor Credit Co LLC 7.35% 04/11/2027	969,700
1,105,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	946,613
905,000	Avient Corp Series 144A 7.125% 01/08/2030	905,000
875,000	Sprint Corp 7.875% 15/09/2023	889,000
860,000	EnLink Midstream LLC Series 144A 6.5% 01/09/2030	860,000
905,000	Weatherford International Ltd Series 144A 8.625% 30/04/2030	848,575
815,000	Maxar Technologies Inc 7.75% 15/06/2027	815,000
810,000	Callon Petroleum Co Series 144A 7.5% 15/06/2030	810,000
755,000	Spirit AeroSystems Inc Series 144A 9.375% 30/11/2029	756,937
760,000	Kinetik Holdings LP Series 144A 5.875% 15/06/2030	756,869
795,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	722,550

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Global High Yield Bond Fund

Largest Sales

		Proceeds USD
475,542	iShares USD High Yield Corp Bond UCITS ETF	42,744,937
2,895,000	Sirius XM Radio Inc Series 144A 5.5% 01/07/2029	2,852,513
2,470,000	Par Pharmaceutical Inc Series 144A 0% 31/12/2040	1,818,126
1,540,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA Series 144A 7.25% 01/02/2028	1,642,896
1,665,000	TransDigm Inc Series 144A 6.25% 15/03/2026	1,641,920
1,300,000	Sprint Corp 7.875% 15/09/2023	1,338,434
1,150,000	Ford Motor Co 9% 22/04/2025	1,279,549
1,265,000	Twitter Inc Series 144A 5% 01/03/2030	1,217,800
1,197,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc Series 144A 5.75% 01/03/2025	1,191,265
1,155,000	First Quantum Minerals Ltd Series 144A 6.5% 01/03/2024	1,134,774
1,400,000	Realogy Group LLC / Realogy Co-Issuer Corp Series 144A 5.75% 15/01/2029	1,089,619
1,120,000	Trivium Packaging Finance BV Series 144A 5.5% 15/08/2026	1,069,600
1,140,000	CCO Holdings LLC / CCO Holdings Capital Corp Series 144A 6.375% 01/09/2029	1,043,100
1,145,000	PennyMac Financial Services Inc Series 144A 5.375% 15/10/2025	1,019,050
1,000,000	Callon Petroleum Co 6.125% 01/10/2024	1,017,110
990,000	APX Group Inc Series 144A 6.75% 15/02/2027	980,700
1,045,000	Iron Mountain Inc Series 144A 4.875% 15/09/2027	965,319
955,000	Univision Communications Inc Series 144A 6.625% 01/06/2027	928,737
880,000	IAA Spinco Inc Series 144A 5.5% 15/06/2027	869,000
975,000	PG&E Corp 5.25% 01/07/2030	860,869

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Global Corporate Bond Fund

Largest Purchases

		Cost USD
13,229,020	iShares Global Corp Bond UCITS ETF	68,159,495
9,000,000	Federal Home Loan Bank 0% 28/09/2022	8,999,288
8,200,000	Federal Home Loan Bank 0% 27/09/2022	8,199,339
8,100,000	United States Treasury Bill 0% 06/12/2022	8,089,261
7,700,000	Federal Home Loan Bank Discount Notes 0% 23/11/2022	7,699,230
7,700,000	Federal Home Loan Bank Discount Notes 0% 26/09/2022	7,698,139
7,600,000	Federal Home Loan Bank Discount Notes 0% 22/11/2022	7,599,234
7,600,000	Federal Home Loan Bank 0% 18/11/2022	7,593,037
7,250,000	United States Treasury Bill 0% 10/11/2022	7,202,652
7,000,000	Federal Home Loan Bank Discount Notes 0% 21/11/2022	6,997,871
6,600,000	Federal Home Loan Bank 0% 29/09/2022	6,599,478
6,200,000	Federal Home Loan Bank 0% 30/09/2022	6,199,526
6,361,000	Fannie Mae 4% Perp	5,777,026
5,530,000	United States Treasury Bill 0% 20/10/2022	5,499,275
5,300,000	Federal Home Loan Bank Discount Notes 0% 25/10/2022	5,299,576
5,300,000	Federal Home Loan Bank Discount Notes 0% 20/10/2022	5,299,573
5,200,000	Federal Home Loan Bank 0% 21/10/2022	5,199,581
5,100,000	Federal Home Loan Bank 0% 10/24/2022	5,098,768
5,261,000	Fannie Mae 4.00% Perp	5,084,394
5,000,000	Federal Home Loan Bank Discount Notes 0% 26/10/2022	4,999,600

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Global Corporate Bond Fund

Largest Sales

		Proceeds USD
8,117,900	iShares Global Corp Bond UCITS ETF	41,976,101
22,575,000	United States Treasury Bill 0% 23/08/2022	22,525,935
9,000,000	Federal Home Loan Bank 0% 28/09/2022	9,000,000
8,200,000	Federal Home Loan Bank 0% 27/09/2022	8,200,000
7,700,000	Federal Home Loan Bank Discount Notes 0% 26/09/2022	7,700,000
7,700,000	Federal Home Loan Bank Discount Notes 0% 23/11/2022	7,700,000
7,600,000	Federal Home Loan Bank Discount Notes 0% 22/10/2022	7,600,000
7,600,000	Federal Home Loan Bank 0% 18/11/2022	7,599,067
7,250,000	United States Treasury Bill 0% 10/11/2022	7,234,383
7,000,000	Federal Home Loan Bank Discount Notes 0% 21/11/2022	7,000,000
6,600,000	Federal Home Loan Bank 0% 29/09/2022	6,600,000
6,200,000	Federal Home Loan Bank 0% 30/09/2022	6,200,000
5,530,000	United States Treasury Bill 0% 20/10/2022	5,519,260
5,300,000	Federal Home Loan Bank Discount Notes 0% 25/10/2022	5,300,000
5,300,000	Federal Home Loan Bank Discount Notes 0% 20/10/2022	5,300,000
5,200,000	Federal Home Loan Bank 0% 21/10/2022	5,200,000
5,100,000	Federal Home Loan Bank 0% 10/24/2022	5,100,000
5,000,000	Federal Home Loan Bank Discount Notes 0% 26/10/2022	5,000,000
5,261,000	Fannie Mae 4.00% Perp	4,936,435
4,800,000	Federal Home Loan Bank 0% 09/11/2022	4,800,000

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Emerging Market Debt Fund

Largest Purchases

		Cost USD
367,125	iShares JP Morgan Emerging Markets Bond UCITS ETF	30,356,590
2,130,000	UAE International Government Bond Series REGS 4.05% 07/07/2032	2,135,700
2,000,000	United States Treasury Bill 0% 20/09/2022	1,993,217
2,000,000	United States Treasury Bill 0% 18/10/2022	1,992,305
2,000,000	United States Treasury Bill 0% 01/12/2022	1,985,511
1,884,000	Romanian Government International Bond Series REGS 6% 25/05/2034	1,870,559
1,965,000	United States Treasury Note/Bond 3.5% 15/02/2039	1,862,615
1,515,000	Hungary Government International Bond Series REGS 5.25% 16/06/2034	1,499,930
1,420,000	Hungary Government International Bond Series REGS 5.5% 16/06/2034	1,382,956
1,405,000	Indonesia Government International Bond 3.5% 11/01/2028	1,284,555
1,235,000	Republic of South Africa Government International Bond 5.875% 20/04/2032	1,056,125
1,000,000	United States Treasury Bill 0% 04/10/2022	996,539
858,000	Hungary Government International Bond Series REGS 7.625% 29/03/2041	913,770
910,000	Guatemala Government Bond Series REGS 5.25% 10/08/2029	893,635
1,180,000	Morocco Government International Bond Series REGS 3% 15/12/2032	892,086
1,000,000	KazMunayGas National Co JSC Series REGS 4.75% 19/04/2027	877,000
845,000	Peruvian Government International Bond 2.392% 23/01/2026	794,970
790,000	Panama Government International Bond 6.4% 14/02/2035	788,618
838,000	Mexico Government International Bond 4.875% 19/05/2033	782,929
775,000	Mexico Government International Bond 4.75% 27/04/2032	746,672

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Emerging Market Debt Fund

Largest Sales		Proceeds USD
235,000	iShares JP Morgan Emerging Markets Bond UCITS ETF	19,468,996
2,000,000	United States Treasury Bill 0% 20/09/2022	2,000,000
2,000,000	United States Treasury Bill 0% 18/10/2022	2,000,000
2,000,000	United States Treasury Bill 0% 01/12/2022	1,994,619
1,905,000	UAE International Government Bond Series REGS 4.05% 07/07/2032	1,831,965
1,265,000	Oman Government International Bond Series REGS 5.625% 17/01/2028	1,232,220
1,625,000	Serbia International Bond Series REGS 1.5% 26/06/2029	1,193,637
1,232,000	Costa Rica Government International Bond Series REGS 6.125% 19/02/2031	1,132,993
1,265,000	Saudi Government International Bond Series REGS 4.5% 26/10/2046	1,099,339
1,298,000	Dominican Republic International Bond Series REGS 6% 22/02/2033	1,077,814
1,395,000	Morocco Government International Bond Series REGS 3% 15/12/2032	1,031,405
1,000,000	United States Treasury Bill 0% 04/10/2022	1,000,000
1,045,000	Chile Government International Bond 2.75% 31/01/2027	958,608
1,065,000	Bahrain Government International Bond Series REGS 6.25% 25/01/2031	888,605
925,000	Oman Government International Bond Series REGS 6.25% 25/01/2031	884,095
1,035,000	Republic Of Philippines Bond Series 4.20% 29/03/2047	851,313
885,000	Indonesia Government International Bond 3.5% 11/01/2028	820,013
930,000	Chile Government International Bond 3.5% 31/01/2034	813,008
840,000	Republic Of Croatia Note Series 4.20% 29/03/2047	779,167
845,000	Peruvian Government International Bond 2.392% 23/01/2026	764,704

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Global Short Duration Bond Fund

Largest Purchases

		Cost USD
9,650,000	United States Treasury Bill 0% 12/07/2022	9,641,594
9,100,000	United States Treasury Bill 0% 13/10/2022	9,051,455
7,180,000	Fannie Mae 4.5% 15/08/2051	7,257,585
7,180,000	Fannie Mae 4.5% 15/09/2051	7,149,737
7,000,000	United States Treasury Bill 0% 25/11/2022	6,968,577
6,500,000	Ginnie Mae 4.5% 31/12/2049	6,538,629
6,030,000	Fannie Mae 4.5% 31/12/2049	6,028,383
4,520,000	Ginnie Mae 5% 15/11/2050	4,478,179
44,438	iShares USD Ultrashort Bond UCITS ETF USD Dist	4,418,960
848,916	iShares USD Treasury Bond 1-3yr UCITS ETF	4,399,660
4,000,000	United States Treasury Bill 0% 26/01/2023	3,971,968
3,800,000	United States Treasury Note/Bond 3.25% 31/08/2024	3,749,086
3,790,000	United States Treasury Note/Bond 2.5% 31/05/2024	3,746,051
5,000,000	Canadian Government Bond 0% 19/01/2023	3,707,025
3,525,000	Ginnie Mae 4.5% 15/07/2052	3,528,243
3,520,000	Ginnie Mae 5% 15/10/2051	3,433,549
3,270,000	United States Treasury Note/Bond 2.625% 31/05/2027	3,226,558
2,580,000	Fannie Mae 5% 15/08/2051	2,648,405
2,540,000	Ginnie Mae 4.5% 15/09/2051	2,526,638
300,000,000	Japan Treasury Discount Bill 0% 10/05/2023	2,145,880
1,880,000	Fannie Mae Pool 4% 15/06/2052	1,875,233
1,685,000	Fannie Mae 5% 15/09/2051	1,722,711

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Global Short Duration Bond Fund

Largest Sales

		Proceeds USD
13,135,000	United States Treasury Bill 0% 16/06/2022	13,134,574
9,650,000	United States Treasury Bill 0% 12/07/2022	9,650,000
9,100,000	United States Treasury Bill 0% 13/10/2022	9,089,871
8,620,000	Ginnie Mae 4.5% 31/12/2049	8,661,411
7,180,000	Fannie Mae 4.5% 15/08/2051	7,282,231
7,180,000	Fannie Mae 4.5% 15/09/2051	7,110,688
7,000,000	United States Treasury Bill 0% 25/11/2022	6,999,231
6,670,000	Fannie Mae 4.5% 31/12/2049	6,683,303
4,520,000	Ginnie Mae 5% 15/11/2050	4,492,961
4,628,000	United States Treasury Note/Bond 2.75% 30/04/2027	4,417,824
36,290	iShares USD Ultrashort Bond UCITS ETF USD Dist	3,600,222
691,480	iShares USD Treasury Bond 1-3yr UCITS ETF	3,588,759
3,525,000	Ginnie Mae 4.5% 15/07/2052	3,551,480
3,520,000	Ginnie Mae 5% 15/10/2051	3,430,745
2,580,000	Fannie Mae 5% 15/08/2051	2,644,248
2,540,000	Ginnie Mae 4.5% 15/09/2051	2,512,462
2,270,000	Fannie Mae Pool 4% 31/12/2049	2,260,115
15,000,000	China Development Bank 3.3% 03/03/2026	2,149,454
1,685,000	Fannie Mae 5% 15/09/2051	1,722,712
1,400,000	Ginnie Mae 4% 31/12/2049	1,382,888

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess US Small & Mid Cap Equity Fund

Largest Purchases

		Cost USD
4,828	Lancaster Colony Corp Com NPV	577,231
10,690	Trex Co Inc Com USD0.01	485,112
2,715	WESCO International Inc Com USD0.01	339,137
14,293	Home BancShares Inc/AR Com USD0.01	334,483
8,789	ANI Pharmaceuticals Inc Com USD0.001	330,891
1,903	EastGroup Properties Inc Com USD0.0001	306,899
8,472	Calavo Growers Inc Com USD0.001	303,334
5,871	Ameris Bancorp Com USD1.00	273,707
5,726	National Bank Holdings Corp Com USD0.01	260,803
6,982	Aramark Com USD0.01	255,676
1,311	Generac Com USD0.01	246,884
4,198	Brown & Brown Inc Com USD0.10	244,358
4,805	Knight-Swift Transportation Holdings Inc Com Class A USD0.01	235,959
6,110	WillScot Mobile Mini Com USD0.0001	226,224
631	Pool Corp Com USD0.001	224,587
11,712	AZEK Co Inc Class A Com USD0.001	223,559
2,810	Crocs Inc Com USD0.001	217,018
1,729	Bill.com Holdings Inc Com USD0.00001	213,114
2,730	Agree Realty Corp Reits USD0.0001	201,789
1,724	Concentrix Corp Com USD0.0001	200,777
6,495	Americold Realty Trust Com USD0.01	200,142
2,764	Tradeweb Markets Inc Com USD0.0001	200,074
2,151	Hasbro Inc Com USD0.50	190,484
9,022	Wendy's Co Com USD0.10	184,441
3,652	Capri Holdings Ltd Com NPV	182,780
846	Repligen Corp Com USD0.01	179,259
3,501	Ceridian HCM Holding Inc Com USD0.01	177,253
2,995	Builders FirstSource Inc Com USD0.01	176,149

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess US Small & Mid Cap Equity Fund

Largest Sales		Proceeds
		USD
996	Alleghany Corp Com USD1.00	844,133
28,680	Coterra Energy Inc Com USD 0.10	836,117
14,055	Vici Properties Com USD0.01	464,708
6,061	Ares Management Corp Class A Com USD0.01	460,569
7,654	Duke Realty Com USD0.01	447,679
13,303	Northern Oil and Gas Inc Com USD0.001	439,997
12,202	GCP Applied Technologies Com USD0.01	380,327
3,510	Citrix Systems Com USD0.001	364,667
16,994	Wabash National Corp Com USD0.01	355,992
1,116	Valmont Industries Inc Com USD1.00	349,854
1,256	Enphase Energy Inc Com USD0.0001	326,354
9,563	Homestreet Inc Com NPV	324,819
4,908	ON Semiconductor Corp Com USD0.01	309,830
6,346	Helmerich & Payne Com USD0.10	304,433
810	Deckers Outdoor Corp Com USD0.01	275,207
8,295	Equity Bancshares Inc Com Class A USD 0.01	266,204
9,861	BellRing Brands Inc Com USD0.01	260,592
24,027	American Eagle Outfitters Inc USD0.01	259,187
8,141	Greenbrier Cos Inc Com USD 0.001	237,302
1,948	Clean Harbors Inc Com USD0.01	231,408

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess US Equity Fund

Largest Purchases

		Cost USD
27,561	Qualcomm Inc Com USD0.0001	3,361,355
108,312	PPL Corp Com USD0.01	3,232,885
119,059	Baker Hughes Co USD0.001	3,225,818
9,964	Cooper Cos Inc Com USD.10	3,095,815
43,142	CMS Energy Corp Com USD0.01	2,676,364
20,981	AMETEK Inc Com USD0.01	2,391,406
30,595	Best Buy Co Inc Com USD0.10	2,300,474
17,554	Prologis Inc Com Reits USD0.01	2,244,143
8,712	L3Harris Technologies Inc Com USD1.00	2,038,871
15,054	Jacobs Solutions Inc Com USD1.00	2,007,535
12,595	Target Corp Com USD0.0833	2,000,162
15,520	Allstate Corp Com USD0.01	1,960,581
22,247	Sysco Corp Com USD1.00	1,905,538
11,450	Apple Inc Com USD0.00001	1,867,896
7,761	Sherwin-Williams Co Com USD1.00	1,843,022
49,512	Bank of America Corp Com USD0.01	1,646,004
9,646	Crown Castle International Corp Reits USD0.01	1,600,828
12,097	EOG Resources Inc Com USD0.01	1,494,340
12,890	Progressive Corp Com USD1.00	1,461,298
8,514	Extra Space Storage Inc Reits USD0.01	1,396,129
5,708	Norfolk Southern Corp Com USD1.00	1,359,590
7,633	Signature Bank/New York NY Com USD0.01	1,220,253
13,960	Ameren Corp Com USD0.01	1,211,851
16,496	Crown Holdings Inc Com USD5.00	1,177,547
4,650	Cummins Inc Com USD2.50	1,051,101
29,399	American Homes 4 Rent Reits USD0.01	1,027,244
12,207	Lennar Corp Com USD0.10	960,105
27,096	Freeport-McMoRan Inc Com USD.10	893,035
3,653	Dollar General Corp Com USD0.875	891,404
9,670	PayPal Holdings Inc Com USD0.0001	881,699
7,270	Atmos Energy Com NPV	857,542
10,120	Emerson Electric Co Com USD0.50	855,849

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess US Equity Fund

Largest Sales

		Proceeds USD
27,077	Agilent Technologies Inc Com USD0.01	3,523,300
6,359	Humana Inc Com USD0.166	3,160,668
17,371	Avery Dennison Corp Com USD1.00	3,119,051
22,705	PPG Industries Inc Com USD1.666	2,852,344
15,497	NXP Semiconductors NV Com EUR0.20	2,839,726
23,298	Alphabet Inc Com USD0.001	2,789,973
14,793	Advance Auto Parts Inc Com USD0.0001	2,766,381
15,871	Ecolab Inc Com USD1.00	2,735,374
8,668	KLA-Tencor Corp Com USD0.001	2,703,365
26,407	General Electric Co Com USD0.01	2,115,883
21,025	Stanley Black & Decker Inc Com USD2.50	2,075,352
63,416	CenterPoint Energy Inc Com USD0.01	2,051,982
16,722	Dover Corp Com USD1.00	1,995,731
9,151	IDEX Corp Com USD0.01	1,946,689
14,416	Amazon.com Inc Com USD0.01	1,901,259
7,082	Parker-Hannifin Corp Com USD0.50	1,892,734
6,650	Motorola Solutions Inc Com USD0.01	1,636,073
25,118	Fortive Corp Com USD0.01	1,616,506
7,018	Willis Towers Watson PLC Com USD0.000304635	1,480,020
9,067	salesforce.com Inc Com USD0.001	1,461,176
21,332	Hartford Financial Services USD0.01	1,324,268
8,872	Qualcomm Inc Com USD0.0001	1,227,797
9,554	Global Payments Inc Com NPV	1,214,358
3,877	Cooper Cos Inc Com USD.10	1,212,096
6,958	Crown Castle International Corp Reits USD0.01	1,188,991
4,380	Microsoft Corp Com USD0.00000625	1,142,261
12,528	Eastman Chemical Co Com USD0.01	1,122,727
7,633	Signature Bank/New York NY Com USD0.01	1,079,940
15,699	Xcel Energy Inc USD2.5	1,079,430
9,156	DTE Energy Co Com NPV	1,063,950

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Global Equity Income Fund

Largest Purchases

		Cost USD
12,118	Wells Fargo & Co Com USD1.67	536,293
13,850	Infineon Technologies AG Com NPV	440,825
9,814	Pfizer Inc Com USD0.05	426,350
2,575	AbbVie Inc Com USD0.01	377,339
12,333	Baker Hughes Co Com USD0.001	360,658
15,083	Gen Digital Inc Com USD0.01	357,073
139	AP Moller - Maersk A/S Class B Com DKK1000.00	350,619
7,686	Unilever PLC Com GBP0.0311	345,752
4,209	Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	328,319
2,675	EOG Resources Inc Com USD0.01	300,725
6,765	BASF SE Com NPV	299,139
6,074	Dow Inc Com USD0.01	294,458
8,087	Kraft Heinz Co Com USD0.01	294,437
14,000	Komatsu Ltd Com NPV	293,562
5,575	Masco Corp Com USD1.00	281,759
49,214	Glencore PLC Com USD0.01	277,891
6,325	Agnico Eagle Mines Ltd Com NPV	276,851
3,068	Swiss Re AG Com CHF0.10	270,305
10,000	Nippon Telegraph & Telephone Corp Com NPV	268,351
1,446	AvalonBay Communities Inc Reits USD0.01	259,540
2,744	CVS Health Corp Com USD0.01	259,162
5,920	Yara International ASA Com NOK1.70	258,848
6,488	Walgreens Boots Alliance Inc Com USD0.01	253,336
2,469	Exxon Mobil Corp Com NPV	241,647
2,401	Sanofi Com EUR2.00	239,396
7,451	Delta Air Lines Com USDD0.0001	233,983
29,329	Grupo Financiero Banorte CV Com NPV	229,266
16,458	Hewlett Packard Enterprise Co Com USD0.01	227,892
8,829	Blackstone Mortgage Trust Inc Com USD0.01	223,959
2,102	Bunge Ltd Com USD0.01	210,355

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Global Equity Income Fund

Largest Sales

		Proceeds USD
45,120	Kinder Morgan Inc Com USD0.01	770,969
54,948	AGNC Investment Corp Reits USD0.01	597,602
3,471	AvalonBay Communities Inc Reits USD0.01	593,305
8,329	Devon Energy Corp Com USD0.10	540,597
20,515	Blackstone Mortgage Trust Inc Com USD0.01	471,161
10,639	RWE AG Com NPV	419,080
8,876	Newmont Goldcorp Corp Com USD1.60	394,268
1,769	Cummins Inc Com USD2.50	382,749
38,994	BAE Systems PLC Com GBP0.03	366,795
6,985	Molson Coors Beverage Co Com USD0.01	358,940
12,108	PPL Corp Com USD0.01	352,549
2,542	International Business Machines Corp Com USD0.20	349,975
7,190	Pfizer Inc Com USD0.05	347,764
19,185	Manulife Financial Corp Com NPV	338,549
6,606	American International Group Inc Com USD2.50	335,820
2,299	AbbVie Inc Com USD0.01	326,164
56,347	Glencore PLC Com USD0.01	325,363
3,246	Raytheon Technologies Corp Com USD1.00	308,770
2,157	Hess Corp Com USD1.00	297,959
6,617	BNP Paribas SA Com EUR2.00	295,413
1,116	Microsoft Corp Com USD0.00000625	289,820
139	AP Moller - Maersk A/S Class B Com DKK1000.00	280,575
2,254	Franco-Nevada Corp Com NPV	276,798

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Emerging Market Local Currency Debt Fund

Largest Purchases

		Cost USD
1,718,600	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2029	2,917,944
1,188,600	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2027	2,068,988
1,094,600	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2025	2,027,912
9,869,700,000	Colombian TES 7% 30/06/2032	1,586,487
33,166,026	Republic of South Africa Government Bond 8.25% 31/03/2032	1,579,762
902,100	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2031	1,517,121
6,508,000	Republic of Poland Government Bond 2.75% 25/10/2029	1,131,519
5,984,000	Republic of Poland Government Bond 2.75% 25/04/2028	1,109,965
22,804,000	Mexican Bonos 8% 07/12/2023	1,102,560
6,127,700,000	Colombian TES 5.75% 03/11/2027	957,009
4,210,000	Peru Government Bond 6.15% 12/08/2032	894,965
13,291,000,000	Indonesia Treasury Bond 6.375% 15/04/2032	854,300
4,219,000	Republic of Poland Government Bond 3.75% 25/05/2027	829,041
5,482,000	Republic of Poland Government Bond 1.25% 25/10/2030	819,129
16,633,100	Mexican Bonos 7.5% 03/06/2027	801,691
13,136,000,000	Indonesia Treasury Bond 5.125% 15/04/2027	781,367
5,115,500,000	Colombian TES 7.25% 26/10/2050	750,300
14,199,782	Republic of South Africa Government Bond 8% 31/01/2030	717,049
13,820,354	Republic of South Africa Government Bond 8.5% 31/01/2037	716,345
21,210,000	Czech Republic Government Bond 1.75% 23/06/2032	712,271
413,630,000	Hungary Government Bond 4.5% 23/03/2028	701,077
3,469,000	Republic of Poland Government Bond 2.5% 25/07/2026	643,678
412,220,000	Hungary Government Bond 4.75% 24/11/2032	640,173
13,699,100	Mexican Bonos 5.5% 04/03/2027	587,113
3,807,000	Republic of Poland Government Bond 1.75% 25/04/2032	582,739
8,089,000,000	Indonesia Treasury Bond 8.25% 15/05/2036	555,972
3,236,000	Republic of Poland Government Bond 0.25% 25/10/2026	531,353
2,094,000	Peruvian Government International Bond 6.95% 12/08/2031	525,566
10,225,100	Mexican Bonos 8.5% 31/05/2029	506,989
7,704,000,000	Indonesia Treasury Bond 7% 15/02/2033	477,630
11,685,478	Republic of South Africa Government Bond 6.25% 31/03/2036	456,968
8,593,221	Republic of South Africa Government Bond 9% 31/01/2040	451,228
9,369,094	Republic of South Africa Government Bond 8.75% 28/02/2048	442,970
312,600	Brazil Letras do Tesouro Nacional 0% 01/07/2025	422,727

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Emerging Market Local Currency Debt Fund

Largest Sales		Proceeds USD
2,493,900	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2023	4,783,935
22,290,000	China Government Bond 3.27% 19/11/2030	3,234,038
1,134,400,000	Hungary Government Bond 7% 24/06/2022	2,985,382
37,546,000,000	Indonesia Treasury Bond 8.25% 15/05/2029	2,736,680
49,800	SPDR Barclays Capital Emerging Markets Local Bond UCITS ETF	2,603,373
1,150,400	Brazil Letras do Tesouro Nacional 0% 01/07/2022	2,184,248
32,558,100	Mexican Bonos 6.5% 09/06/2022	1,659,773
6,699,000	Malaysia Government Bond 3.757% 20/04/2023	1,482,561
265,088,000	Russian Federal Bond - OFZ 8.15% 03/02/2027	1,075,959
476,500	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2029	846,282
16,411,200	Mexican Bonos 8.5% 31/05/2029	777,457
12,474,582	Republic of South Africa Government Bond 7.75% 28/02/2023	775,272
4,641,000	Republic of Poland Government Bond 1.25% 25/10/2030	626,137
167,684,000	Russian Federal Bond - OFZ 6.9% 23/05/2029	603,415
303,000	Brazil Notas do Tesouro Nacional Series F 10% 01/01/2027	534,036
11,363,600	Mexican Bonos 8.5% 18/11/2038	512,840
114,549,000	Russian Federal Bond - OFZ 7.75% 16/09/2026	492,064
513,000	Egypt Government International Bond 5.75% 29/05/2024	451,393
86,011,000	Russian Federal Bond - OFZ 7.95% 07/10/2026	448,448
9,103,000	Mexican Bonos 8% 07/12/2023	435,803
112,866,000	Russian Federal Bond - OFZ 7.25% 10/05/2034	434,100
1,915,000	Malaysia Government Bond 4.059% 30/09/2024	426,561
2,559,000	Republic of Poland Government Bond 2.75% 25/10/2029	416,567
395,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	409,216
3,080,000	Republic of Poland Government Bond 1.75% 25/04/2032	405,883

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Europe (ex-UK) Alpha Fund

Largest Purchases

		Cost EUR
46,727	BlackRock Institutional Euro Assets Liquidity Fund Agency Inc	4,588,526
103,600	iShares MSCI Europe ex-UK UCITS ETF	3,617,736
11,918	Vinci SA Com EUR2.50	1,069,187
1,789	ASML Holding NV Com EUR0.09	958,657
15,189	ASR Nederland NV Com EUR0.16	670,100
6,483	Airbus Com EUR1.0	623,287
4,677	Schneider Electric Com EUR4.00	591,854
4,882	Carlsberg Class B Com DKK20.00	574,932
2,950	Pernod Ricard SA Com EUR1.55	559,382
3,316	Merck Com NPV	555,539
36,055	Epiroc AB Class A Com NPV	546,745
1,614	L'Oreal SA Com EUR0.20	546,028
8,798	Kingspan Group PLC Com EUR0.13	499,626
10,466	BNP Paribas SA Com EUR2.00	488,360
49,475	Nordea Bank Abp Com SEK1.00	466,114
5,146	Heineken Com EUR1.6	455,753
10,225	Kone OYJ Com NPV	454,591
17,642	Inditex SA Com EUR0.03	409,514
1,156	Roche Holding AG Com NPV	376,352
31,532	Davide Campari-Milano NV Com EUR0.01	316,151
861	Sartorius Stedim Biotech SA Com EUR0.20	287,246
761	Sartorius AG Pref NPV	285,466
402	LVMH Moet Hennessy Louis Vuitton SE Com EUR0.30	283,704
12,820	Trelleborg AB Com SEK25.00	268,517
4,411	TOTAL SE Com EUR2.50	234,519

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Europe (ex-UK) Alpha Fund

Largest Sales

		Proceeds EUR
184,800	iShares MSCI Europe ex-UK UCITS ETF	6,536,527
55,005	BlackRock Institutional Euro Assets Liquidity Fund Agency Inc	5,401,356
20,603	Novartis AG Com CHF0.50	1,654,068
328,003	EDP - Energias de Portugal SA Com EUR1.00	1,445,148
5,782	Allianz SE Com NPV	1,042,623
93,967	Tele2 AB Com SEK1.25	824,554
15,189	TOTAL SE Com EUR2.50	797,478
7,595	Sanofi Com EUR2.00	636,595
14,867	RWE AG Com NPV	617,468
5,419	Siemens Com NPV	560,158
4,067	Novo Nordisk A/S Com DKK0.20	436,764
84,080	Enel SpA Com EUR1.00	414,201
878	ASML Holding NV Com EUR0.09	411,534
10,225	Kone OYJ Com NPV	405,156
1,793	Teleperformance SE Com EUR2.50	398,312
1,132	Roche Holding AG Com NPV	369,369
11,887	Koninklijke Ahold Delhaize NV Com EUR0.01	329,493
10,002	Adecco Group AG Com CHF0.10	328,773
25,002	Epiroc AB Com SEK0.412413	323,193
4,972	BNP Paribas SA Com EUR2.00	247,492

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Schedule of portfolio changes for the financial period ended 30 November 2022

GlobalAccess Japan Fund

Largest Purchases

		Cost JPY
79,400	Miura Co Ltd Com NPV	246,740,169
69,200	Nihon Kohden Corp Com NPV	220,614,535
43,800	Suzuki Motor Corp Com NPV	211,014,073
13,800	Rinnai Corp NPV	136,117,889
39,400	Aica Kogyo Co Ltd Com NPV	117,144,515
42,700	ORIX Corp Com NPV	92,279,273
20,800	Takeda Pharmaceutical Co Ltd Com NPV	80,536,931
33,500	Asahi Holdings Inc Com NPV	69,172,797
32,400	Pigeon Corp NPV	66,134,086
31,200	Trusco Nakayama Corp Com NPV	62,962,782
171,100	Z Holdings Corp Com NPV	62,564,069
39,800	Intage Holdings Inc Com NPV	62,220,936
17,900	Koito Manufacturing Co Ltd Com NPV	60,655,235
11,700	Shiseido Co Ltd Com NPV	60,573,811
32,900	NEC Networks & System Integration Corp NPV	59,716,288
14,700	Roland Corp Com NPV	58,989,272
700	Fast Retailing Co Ltd NPV	54,772,667
23,100	Mimasu Semiconductor Industry Co Ltd NPV	50,965,978
13,900	Fukushima Galilei Co Ltd Com NPV	50,226,826
12,100	Ibiden Co Ltd Com NPV	49,505,538
4,500	Rohm Co Ltd Com NPV	45,482,164
15,900	SBI Holdings Inc/Japan Com NPV	42,403,333
11,000	Nomura Research Institute Ltd Com NPV	39,677,978
8,600	Recruit Holdings Co Ltd Com NPV	38,851,761
6,700	Kao Corp Com NPV	37,498,628
3,800	Systemex Corp Com NPV	30,921,951
24,700	Rheon Automatic Machinery Co Ltd Com NPV	30,660,094
27,500	Ricoh Co Ltd Com NPV	30,540,603
6,600	Otsuka Corp Com NPV	30,303,585
6,800	Asahi Group Holdings Ltd Com NPV	28,879,976

Schedule of portfolio changes (continued) for the financial period ended 30 November 2022

GlobalAccess Japan Fund

Largest Sales

		Proceeds JPY
20,900	Hoya Corp Com NPV	286,620,922
28,300	Nitto Denko Corp NPV	247,020,205
40,400	Tokio Marine Holdings Inc Com NPV	186,337,450
328,900	JXTG Holdings Inc Com NPV	158,736,981
140,100	Mazda Motor Corp Com NPV	140,727,720
77,900	Inpex Corp Com NPV	110,529,986
2,800	Disco Corp Com NPV	97,549,754
37,800	Subaru Corp Com NPV	91,859,456
11,900	Toyota Industries Corp Com NPV	87,903,012
18,700	KDDI Corp Com NPV	79,195,341
31,100	Yamaha Motor Co Ltd Com NPV	78,187,708
40,900	Sekisui Chemical Co Ltd Com NPV	75,377,437
5,900	Bandai Namco Holdings Inc Com NPV	58,439,833
26,100	Nichias Corp Com NPV	58,430,042
900	SMC Corp/Japan Com NPV	55,638,830
10,300	AGC Inc Com NPV	49,931,025
24,500	Toyota Motor Corp Com NPV	49,655,882
23,500	Koito Manufacturing Co Ltd Com NPV	49,532,539
9,400	Bridgestone Corp Com NPV	48,447,774
5,600	Hitachi Transport System Ltd Com NPV	47,946,778
10,100	ITOCHU Corp Com NPV	39,287,289
17,700	WingArc1st Inc JPY1.00	39,250,109
18,600	Astellas Pharma Inc Com NPV	39,232,759
14,100	NGK Spark Plug Co Ltd Com NPV	39,169,232
8,600	Nippon Soda Co Ltd Com NPV	38,069,335
4,300	AIN Holdings Inc Com NPV	29,952,259
3,200	Kureha Corp Com NPV	29,532,196
12,600	Yokogawa Electric Corp Com NPV	29,511,982
7,000	Sawai Group Holdings Co Ltd NPV	28,974,306

Purchases and sales disclosed are the aggregate purchases of a security exceeding 1 per cent of the total value of purchases for the financial period and aggregate disposals greater than 1 per cent of the total value of sales for the financial period respectively. Where there are fewer than 20 purchases or sales falling within this category, those purchases or sales and the next largest purchases or sales so that at least 20 purchases or sales are disclosed.

Appendix 1: Securities financing transaction regulation

At 30 November 2022, none of the Funds held any investments in scope for Regulation (EU) 2015/2365 on transparency of securities financing and of reuse (“SFTR”).

Appendix 2: Other information**FX Rates**

The following exchange rates were used to convert investments, assets and liabilities to the presentation and functional currencies of the various Funds:

US dollar

Australian dollar	1.4932	New Zealand dollar	1.6100
Argentinian peso	167.2604	Nigerian naira	444.0000
Brazilian real	5.2588	Norwegian krone	9.9712
British pound	0.8397	Philippines peso	56.5600
Canadian dollar	1.3557	Polish zloty	4.5399
Chilean peso	896.2550	Russian Federation rouble	60.9000
Chinese yuan	7.1430	Romanian leu	4.7934
Colombian peso	4,817.2700	Qatari rial	3.6418
Czech koruna	23.6474	Peruvian Nuevo sol	3.8457
Danish krone	7.2237	Saudi A. rijals	3.7593
Egyptian pound	24.5500	Serbian dinar	113.9500
Euro	0.9712	Singapore dollar	1.3703
Hong Kong dollar	7.8055	South African rand	16.9975
Hungarian forint	398.1208	South Korean won	1,318.8500
Indian rupee	81.4363	Swiss franc	0.9528
Indonesian rupiah	15,731.5000	Swedish krona	10.6638
Israel shekel	3.4503	Taiwanese dollar	30.9055
Japanese yen	139.5400	Thai baht	35.2650
Malaysian dollar	4.4475	Turkish lira	18.5939
Mexican peso	19.3735	UAE dirham	3.6730
Moroccan dirham	10.7129	Uruguayan peso	39.3850

Euro

British pound	0.8646	Swedish krona	10.9800
Danish krone	7.4379	Swiss franc	0.9810
Norwegian krone	10.2668	United States dollar	1.0297

British pound

Canadian dollar	1.6145	Japanese yen	166.1782
Danish krone	8.6027	Norwegian krone	11.8746
Euro	1.1566	Swiss franc	1.1346
Hong Kong dollar	9.2956	United States dollar	1.1909

Japanese yen

British pound	0.0060	Swiss franc	0.0068
Euro	0.0070	United States dollar	0.0072

The following average exchange rates were used to convert transaction balances in the Company Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders to the presentation currency:

British pound

Euro	1.1615	United States dollar	1.1780
Japanese yen	164.2887		

Appendix 2: Other information (continued)**Efficient portfolio management**

The Funds may, for the purposes of efficient portfolio management and hedging of currency risks, enter into futures contracts or write call options and purchase put options on currencies provided that these transactions may only concern contracts, which are traded on a regulated market operating regularly, being organised and open to the public. The Funds may also enter into forward purchases or sales of currencies or exchange currencies on the basis of "over the counter" arrangement with highly rated financial institutions specialising in this type of transaction. During the period, the Funds entered into futures contracts and forward currency transactions for the purpose of hedging currency risk on investment and cash holdings, to hedge benchmark risk and also to attempt to hedge the value of certain classes of EUR, USD, JPY and GBP denominated shares. Contracts outstanding at 30 November 2022 are disclosed in the relevant Fund's schedule of investments. Realised and unrealised fair value gains and losses on financial instruments used for efficient portfolio management purposes are included in the statement of comprehensive income.

Soft commission

The Investment Manager and the sub-investment managers can enter into soft commission arrangements with brokers, under which certain goods and services used to support investment decision-making, can be received by the investment manager and the sub-investment managers. The Investment Manager and the sub-investment managers would not make direct payment for these services, but would transact an agreed amount of business with the brokers on behalf of the Funds. Commission would be paid by the Funds on these transactions.

The goods and services used for the Funds may include the following:

- i. Research and analytical services, including economic factors, trends and computer services used to support investment making decisions.
- ii. Safe custody services in relation to investments managed for clients.
- iii. Performance and valuation services.

There were no soft commission arrangements entered into on behalf of the Company during the financial period.

French equity savings plan (French Plan d'Epargne en Actions)

As at the date of this Interim Report (30 November 2022), the Funds listed below (the "Eligible Funds") were eligible to be held within the framework of a French Plan d'Epargne en Actions ("PEA"):

Name of Fund	Percentage invested in PEA eligible assets
GlobalAccess Europe (ex-UK) Alpha Fund	86%

The PEA eligibility of the Eligible Funds results from, to the best knowledge of the Company, tax law¹ and practices in force in France as at the date of this Interim Report. Such tax law and practices may change from time to time and, therefore, Eligible Funds which may currently be held within the framework of a PEA could lose their PEA eligibility. Further, Eligible Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index.

Prospective and existing French investors should note that the GlobalAccess UK Opportunities Fund ceased to be PEA eligible investment from 30 September 2021, which is the end of the transition period allowed for PEA eligible funds to dispose of United Kingdom issued securities. This is as a result of the United Kingdom's departure from the European Union and European Economic Area ("Brexit") which has made United Kingdom issued securities ineligible for inclusion in the 75% EEA securities quota required for PEA eligible collective investments.

Appendix 2: Other information (continued)**French equity savings plan (French Plan d'Epargne en Actions) (continued)**

The below link provides further information from the AMF (the French Regulator) on the impact of Brexit on PEA. <https://www.amf-france.org/en/news-publications/news/your-equity-savings-plan-and-brexit-extension-transition-period-your-investments-uk-securities>.

The GlobalAccess Europe (ex-UK) Alpha Fund will continue to be PEA eligible, subject to any future changes to any tax law and practices in force in France or any future changes impacting its investment universe or benchmark index.

Prospective and existing French investors should consult their own professional advisers as to the implications of their subscribing for, purchasing, holding, switching or disposing of Shares in the Funds.

¹ Article 91 quater L of Annex 2 to the General Tax Code which requires PEA eligible funds to permanently invest at least 75% of their assets in securities or rights listed in (a) or (b) of I, 1° of Article L.221-31 of the French Monetary and Financial Code.

[This item can be provided in Braille, large print or audio by contacting us.](#)

Barclays Multi-Manager Fund PLC (the “Company”) is an Open-Ended Investment Company. The Company is authorised in Ireland by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities. The Company is a recognised scheme in the UK for the purpose of section 264 of the UK Financial Services and Markets Act. The Company’s registered address is 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland.

Barclays Bank UK PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 759676). Registered in England. Registered No. 9740322. Registered Office: 1 Churchill Place, London E14 5HP.