

Semi-annual Report

as at 30 June 2022

AXA World Funds

(The «SICAV»)

R.C.S. Luxembourg B - 63116
VAT Number LU 216 82 319

AXA World Funds **(The “SICAV”)**

Société d'Investissement à Capital Variable

Unaudited Semi-Annual Report as at
30 June 2022

Unaudited Semi-Annual Report as at 30 June 2022

No subscription can be received on the sole basis of the present report. Subscriptions are only valid if made on the sole basis of the current Full Prospectus supplemented by the application form, the Key Investor Information Documents ("KIID"), the latest annual report and the latest semi-annual report if published hereafter.

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General Information

Registered Office of the SICAV

49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr Geoffroy Reiss, Chief Operating Officer Core Investments, AXA Investment Managers Paris, residing in France

Members

Mr Matthieu Tonneau, Chief Risk Officer, AXA Investment Managers Paris, residing in France

Mrs Anne-Laure Benneteau, Head of ALM and Financial Engineer, AXA France, residing in France

Mr Jean-Louis Laforge, Research Technical Director and Deputy Chief Executive Officer, AXA Investment Managers Paris, residing in France

Mr Martin Burke, Head of Product Lifecycle, AXA Investment Managers Paris, residing in France

General Manager

Mr Fabien Lequeue, Country Head, General Manager, AXA Funds Management S.A., residing in Belgium

Management Company

AXA Funds Management S.A., 2-4 Rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg

Board of Directors of the Management Company

Chairman

Mr Laurent Caillot, Global Head of Technology and Operations, AXA Investment Managers Paris, residing in France

Members

Mrs Beatriz Barros de Lis Tubbe, Head of Client Group Americas of AXA Investment Managers, residing in United States of America

Mr Fabien Lequeue, Country Head, General Manager, AXA Funds Management S.A., residing in Belgium

Mr Jean-Louis Laforge, Research Technical Director and Deputy Chief Executive Officer, AXA Investment Managers Paris, residing in France

Investment Managers

AXA Investment Managers Paris, Tour Majunga, La Défense 9, 6, place de la Pyramide - F-92800 Puteaux, France

AXA Real Estate Investment Managers SGP, Tour Majunga, La Défense 9, 6, place de la Pyramide, F-92800 Puteaux, France

AXA Investment Managers UK Limited, 22 Bishopsgate London EC2N 4BQ, United Kingdom

AXA Investment Managers US Inc., 100 West Putnam Avenue, 4th floor, Greenwich, CT 06830, United States of America

General Information

Investment Managers (continued)

AXA Investment Managers Asia Limited, Suites 3603 - 05, 36/F One Taikoo Place, Taikoo Place 979 King's Road, Quarry Bay, Hong Kong, China

AXA Investment Managers Chorus Limited, Suites 3603 - 06, 36/F One Taikoo Place, Taikoo Place 979 King's Road Quarry Bay, Hong Kong, China

Sub-Investment Managers

AXA Investment Managers Paris, Tour Majunga, La Défense 9, 6, place de la Pyramide - F-92800 Puteaux, France

AXA Investment Managers UK Limited, 22 Bishopsgate London EC2N 4BQ, United Kingdom

AXA Investment Managers US Inc., 100 West Putnam Avenue, 4th floor, Greenwich, CT 06830, United States of America

AXA Investment Managers Asia (Singapore) Limited, 1, George Street, # 14-02/03, 15th Floor Singapore 049145, Singapore

AXA Investment Managers Asia Limited, Suites 3603 - 05, 36/F One Taikoo Place, Taikoo Place 979 King's Road, Quarry Bay, Hong Kong, China

Sub-Sub-Investment Managers

AXA Investment Managers Asia (Singapore) Limited, 1, George Street, # 14-02/03, 15th Floor Singapore 049145, Singapore

AXA Investment Managers US Inc., 100 West Putnam Avenue, 4th floor, Greenwich, CT 06830, United States of America

Agent to carry out Securities Lending and Repurchase Agreements Activities

AXA Investment Managers GS Limited, 22 Bishopsgate London EC2N 4BQ, United Kingdom

Depository, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent

State Street Bank International GmbH, Luxembourg Branch, 49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative, 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg

Legal Adviser

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

Information to Shareholders

The Full Prospectus, the Key Investor Information Documents (“KIID”), the Articles of Association and any other information published are available at the SICAV's registered office, at the office of the registrar agent, and at the offices of distributor agents outside of Luxembourg.

The semi-annual and annual reports can be obtained at the registered office of the Company. Information on the issue and redemption prices is made available at the registered office of the Company.

These documents may also be downloaded from the website www.axa-im.com.

The financial year of the SICAV ends on 31 December of each year.

Foreign Distribution

Sub-Funds List

As at 30 June 2022, the SICAV consists of 80 active Sub-Funds, eligible for subscription:

Sub-Funds	Currency
EQUITIES SUB-FUNDS:	
AXA World Funds - ACT Biodiversity (note 1b)	USD
AXA World Funds - ACT Clean Economy (note 1b)	USD
AXA World Funds - ACT Eurozone Impact (note 1b)	EUR
AXA World Funds - ACT Factors Climate Equity Fund	USD
AXA World Funds - ACT Human Capital (note 1b)	EUR
AXA World Funds - ACT Social Progress (note 1b)	USD
AXA World Funds - Framlington All China Evolving Trends	USD
AXA World Funds - Framlington American Growth	USD
AXA World Funds - Framlington Digital Economy	USD
AXA World Funds - Framlington Emerging Markets	USD
AXA World Funds - Framlington Euro Selection	EUR
AXA World Funds - Framlington Europe ex-UK MicroCap	EUR
AXA World Funds - Framlington Europe Microcap	EUR
AXA World Funds - Framlington Europe Opportunities	EUR
AXA World Funds - Framlington Europe Real Estate Securities	EUR
AXA World Funds - Framlington Europe Small Cap	EUR
AXA World Funds - Framlington Evolving Trends	USD
AXA World Funds - Framlington Global Real Estate Securities	EUR
AXA World Funds - Framlington Italy	EUR
AXA World Funds - Framlington Longevity Economy	USD
AXA World Funds - Framlington Next Generation	USD
AXA World Funds - Framlington Robotech	USD
AXA World Funds - Framlington Sustainable Europe	EUR
AXA World Funds - Framlington Sustainable Eurozone	EUR
AXA World Funds - Framlington Switzerland	CHF
AXA World Funds - Framlington UK	GBP
AXA World Funds - Global Factors - Sustainable Equity	USD
AXA World Funds - Metaverse (note 1b)	USD
BONDS SUB-FUNDS:	
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	USD
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)	EUR
AXA World Funds - ACT Green Bonds (note 1b)	EUR
AXA World Funds - ACT Social Bonds (note 1b)	EUR
AXA World Funds - ACT US Corporate Bonds Low Carbon	USD
AXA World Funds - ACT US High Yield Bonds Low Carbon	USD
AXA World Funds - Asian High Yield Bonds	USD
AXA World Funds - Asian Short Duration Bonds	USD
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)	CNH
AXA World Funds - Emerging Markets Euro Denominated Bonds	EUR
AXA World Funds - Euro 10 + LT	EUR
AXA World Funds - Euro 7-10	EUR
AXA World Funds - Euro Bonds	EUR
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR
AXA World Funds - Euro Credit Plus	EUR
AXA World Funds - Euro Credit Short Duration	EUR

Foreign Distribution

Sub-Funds List (continued)

Sub-Funds	Currency
BONDS SUB-FUNDS: (continued)	
AXA World Funds - Euro Credit Total Return	EUR
AXA World Funds - Euro Government Bonds	EUR
AXA World Funds - Euro Inflation Bonds	EUR
AXA World Funds - Euro Inflation Plus	EUR
AXA World Funds - Euro Short Duration Bonds	EUR
AXA World Funds - Euro Strategic Bonds	EUR
AXA World Funds - Euro Sustainable Bonds	EUR
AXA World Funds - Euro Sustainable Credit	EUR
AXA World Funds - Framlington Global Convertibles	EUR
AXA World Funds - Global Buy and Maintain Credit	USD
AXA World Funds - Global Emerging Markets Bonds	USD
AXA World Funds - Global High Yield Bonds	USD
AXA World Funds - Global Inflation Bonds	EUR
AXA World Funds - Global Inflation Bonds Redex	EUR
AXA World Funds - Global Inflation Short Duration Bonds	USD
AXA World Funds - Global Short Duration Bonds	EUR
AXA World Funds - Global Strategic Bonds	USD
AXA World Funds - Global Sustainable Aggregate	EUR
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD
AXA World Funds - US Credit Short Duration IG	USD
AXA World Funds - US Dynamic High Yield Bonds	USD
AXA World Funds - US Enhanced High Yield Bonds	USD
AXA World Funds - US High Yield Bonds	USD
AXA World Funds - US Short Duration High Yield Bonds	USD
BALANCED SUB-FUNDS:	
AXA World Funds - ACT Multi Asset Optimal Impact	EUR
AXA World Funds - Chorus Equity Market Neutral	USD
AXA World Funds - Chorus Multi Strategy	USD
AXA World Funds - Defensive Optimal Income	EUR
AXA World Funds - Dynamic Optimal Income (note 1b)	USD
AXA World Funds - Global Flexible Property	USD
AXA World Funds - Global Income Generation	EUR
AXA World Funds - Global Optimal Income	EUR
AXA World Funds - Optimal Absolute	EUR
AXA World Funds - Optimal Income	EUR
AXA World Funds - Selectiv' Infrastructure	EUR

Foreign Distribution

Regarding the Distribution of the SICAV in Austria

UniCredit Bank Austria AG, Rothschildplatz, 1, 1020 Wien, provides the service of paying and information agent for the Republic of Austria.

As at 30 June 2022, all Sub-Funds are registered in Austria apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Belgium

The representative and paying agent in Belgium is CACEIS Belgium SA, Avenue du Port 86 C b320, B-1000 Bruxelles.

As at 30 June 2022, all Sub-Funds are registered in Belgium apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Chile

The representative and paying agent in Chile is Latin America Asset Management Advisors Ltda., Enrique Foster Norte 0115, 5th Floor, Las Condes Santiago de Chile

As at 30 June 2022, the following Sub-Funds are registered in Chile:

AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
AXA World Funds - ACT Human Capital (Note 1b)
AXA World Funds - Euro 7-10
AXA World Funds - Euro Bonds
AXA World Funds - Euro Credit Plus
AXA World Funds - Euro Credit Short Duration
AXA World Funds - Euro Government Bonds
AXA World Funds - Euro Inflation Bonds
AXA World Funds - Euro Short Duration Bonds
AXA World Funds - Euro Strategic Bonds
AXA World Funds - Framlington Digital Economy
AXA World Funds - Framlington Emerging Markets
AXA World Funds - Framlington Euro Selection
AXA World Funds - Framlington Europe Opportunities
AXA World Funds - Framlington Europe Small Cap
AXA World Funds - Framlington Global Convertibles
AXA World Funds - Framlington Italy
AXA World Funds - Framlington Robotech
AXA World Funds - Framlington Sustainable Eurozone
AXA World Funds - Framlington Switzerland
AXA World Funds - Global Emerging Markets Bonds
AXA World Funds - Global High Yield Bonds
AXA World Funds - Global Income Generation
AXA World Funds - Global Inflation Bonds
AXA World Funds - Global Inflation Short Duration Bonds
AXA World Funds - Global Strategic Bonds

Foreign Distribution

Regarding the Distribution of the SICAV in Chile (continued)

AXA World Funds - Global Sustainable Aggregate
AXA World Funds - Optimal Income
AXA World Funds - US Dynamic High Yield Bonds
AXA World Funds - US High Yield Bonds

Regarding the Distribution of the SICAV in Denmark

The representative in Denmark is StockRate Asset Management A/S (company number 3072 9722), Sdr. Jernbanevej, 18D, DK-3400 Hillerød, Denmark.

As at 30 June 2022, all Sub-Funds are registered in Denmark apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Finland

As at 30 June 2022, all Sub-Funds are registered in Finland apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in France

The representative in France is BNP Paribas Securities Services, 3 rue d'Antin, F-75002 Paris. As at 30 June 2022, all Sub-Funds are registered in France.

Regarding the Distribution of the SICAV in Germany

Investors residing in Germany may obtain the Full Prospectus and the Key Investor Information Documents (“KIID”), the SICAV’s Articles of Association, the latest annual report or the latest semi-annual report, if published thereafter, free of charge from the information agent in Germany, AXA Investment Managers Deutschland GmbH, Thurn-und-Taxis-Platz 6, 60313 Frankfurt am Main, Deutschland. They may also request the net asset value per share, the latest issue, conversion and redemption prices as well as any other financial information relating to the SICAV available to shareholders at the registered office of the SICAV.

As at 30 June 2022, all Sub-Funds are registered in Germany apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Foreign Distribution

Regarding the Distribution of the SICAV in Hong Kong

As at 30 June 2022, the following Sub-Funds are authorised by Securities and Futures Commission in Hong Kong and are available to Hong Kong residents:

- AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
- AXA World Funds - Asian High Yield Bonds
- AXA World Funds - Asian Short Duration Bonds
- AXA World Funds - Framlington American Growth
- AXA World Funds - Framlington Digital Economy
- AXA World Funds - Framlington Emerging Markets
- AXA World Funds - Framlington Euro Selection
- AXA World Funds - Framlington Europe Opportunities
- AXA World Funds - Framlington Europe Real Estate Securities
- AXA World Funds - Framlington Evolving Trends
- AXA World Funds - Framlington Global Real Estate Securities
- AXA World Funds - Framlington Longevity Economy
- AXA World Funds - Global High Yield Bonds
- AXA World Funds - Global Inflation Bonds
- AXA World Funds - Global Strategic Bonds
- AXA World Funds - US High Yield Bonds

In relation to Note 2 d) "Valuation of Investments" of this report, please note that the assets of the SICAV are valued in line with applicable AXA IM Valuation Standards.

Sub-Funds others than the aforementioned are not authorised by the Securities and Futures Commission in Hong Kong and are not available to Hong Kong residents.

The Hong Kong representative is AXA Investment Managers Asia Limited, 36/F One Taikoo Place, Taikoo Place 979 King's Road Quarry Bay, Hong-Kong, China.

Regarding the Distribution of the SICAV in Iceland

The representative in Iceland is Landesbankinn hf., Austurstræti 11, 155 Reykjavík, Iceland.

As at 30 June 2022, the following Sub-Funds are registered in Iceland:

- AXA World Funds - Framlington Europe Small Cap
- AXA World Funds - Framlington Next Generation
- AXA World Funds - Framlington Robotech
- AXA World Funds - Global Factors - Sustainable Equity

Foreign Distribution

Regarding the Distribution of the SICAV in Ireland

The facility agent is AXA Funds Management S.A., 49, Avenue J.F. Kennedy, L-1855 Luxembourg

As at 30 June 2022, the following Sub-Funds are registered in Ireland:

- AXA World Funds - Global Short Duration Bonds
- AXA World Funds - US Short Duration High Yield Bonds

Regarding the Distribution of the SICAV in Italy

The representatives in Italy are the following:

- AXA Investment Managers Italia SIM S.p.A., Corso di Porta Romana, 68, I-20122 Milan.
- BNP Paribas Securities Services, Milan Branch, 3, Piazza Lina Bo Bardi, I-20124 Milan
- RBC Investor & Treasury Services Succursale di Milano, 26, Via Vittor Pisani, I-20124 Milan

The correspondent banks in Italy are the following:

- BNP Paribas Securities Services, Milan Branch, 3, Piazza Lina Bo Bardi, I-20124 Milan
- Allfunds Bank S.A.U., Italian Branch, 6, Via Bocchetto, I-20123 Milan
- State Street Bank International GmbH, Succursale Italia, 10, Via Ferrante Aporti, I-20125 Milan
- Société Générale S.p.A., 19, Via Santa Chiara, I-10122 Turin
- RBC Investor & Treasury Services Succursale di Milano, 26, Via Vittor Pisani, I-20124 Milan
- Banca Monte dei Paschi di Siena S.p.A., 3, Via Ludovico Grossi, I-46100 Mantova

As at 30 June 2022, all Sub-Funds are registered in Italy apart from :

- AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Korea

The representative in Korea is Kyobo AXA Investment Managers Co Ltd (together with Kim and Chang), Kyobo building, 1, Jongno-1 ga, Jongno-gu, Seoul, 110-714, South Korea.

As at 30 June 2022, the following Sub-Funds are registered in Korea:

- AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
- AXA World Funds - Euro Credit Short Duration
- AXA World Funds - Euro Sustainable Credit
- AXA World Funds - Framlington American Growth
- AXA World Funds - Framlington Emerging Markets
- AXA World Funds - Framlington Europe Small Cap
- AXA World Funds - Framlington Global Convertibles
- AXA World Funds - Framlington Global Real Estate Securities
- AXA World Funds - Framlington Sustainable Europe
- AXA World Funds - Framlington Sustainable Eurozone
- AXA World Funds - Global Emerging Markets Bonds
- AXA World Funds - Global Factors - Sustainable Equity
- AXA World Funds - Global High Yield Bonds
- AXA World Funds - Global Inflation Bonds
- AXA World Funds - Global Strategic Bonds

Foreign Distribution

Regarding the Distribution of the SICAV in Korea (continued)

AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
AXA World Funds - Global Sustainable Aggregate
AXA World Funds - Optimal Income
AXA World Funds - US High Yield Bonds

Regarding the Distribution of the SICAV in Liechtenstein

The representative and paying agent in Liechtenstein is LGT Bank AG, Herrengasse 12, FL-9490 Vaduz.

As at 30 June 2022, all Sub-Funds are registered in Liechtenstein apart from :

AXA World Funds - ACT Biodiversity (note 1b)
AXA World Funds - ACT Eurozone Impact (note 1b)
AXA World Funds - ACT Human Capital (note 1b)
AXA World Funds - ACT Multi Asset Optimal Impact
AXA World Funds - ACT Social Progress (note 1b)
AXA World Funds - ACT US Corporate Bonds Low Carbon
AXA World Funds - Chorus Equity Market Neutral
AXA World Funds - Defensive Optimal Income
AXA World Funds - Euro 10 + LT
AXA World Funds - Euro 7-10
AXA World Funds - Euro Bonds
AXA World Funds - Euro Buy and Maintain Sustainable Credit
AXA World Funds - Euro Credit Plus
AXA World Funds - Euro Government Bonds
AXA World Funds - Euro Short Duration Bonds
AXA World Funds - Euro Strategic Bonds
AXA World Funds - Euro Sustainable Bonds
AXA World Funds - Euro Sustainable Credit
AXA World Funds - Framlington American Growth
AXA World Funds - Framlington Emerging Markets
AXA World Funds - Framlington Euro Selection
AXA World Funds - Framlington Europe ex-UK MicroCap
AXA World Funds - Framlington Europe Microcap
AXA World Funds - Framlington Europe Opportunities
AXA World Funds - Framlington Sustainable Europe
AXA World Funds - Framlington Sustainable Eurozone
AXA World Funds - Framlington UK
AXA World Funds - Global Buy and Maintain Credit
AXA World Funds - Global Emerging Markets Bonds
AXA World Funds - Global Income Generation
AXA World Funds - Global Sustainable Aggregate
AXA World Funds - Metaverse (note 1b)
AXA World Funds - Optimal Absolute
AXA World Funds - Optimal Income
AXA World Funds - Selectiv' Infrastructure
AXA World Funds - US Short Duration High Yield Bonds

Foreign Distribution

Regarding the Distribution of the SICAV in the Netherlands

As at 30 June 2022, all Sub-Funds are registered in the Netherlands apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Norway

As at 30 June 2022, all Sub-Funds are registered in Norway, apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Portugal

As at 30 June 2022, all Sub-Funds are registered in Portugal, apart from:

AXA World Funds - ACT Dynamic Green Bonds (note 1b)
 AXA World Funds - ACT Eurozone Impact (note 1b)
 AXA World Funds - ACT Factors Climate Equity Fund
 AXA World Funds - ACT Social Bonds (note 1b)
 AXA World Funds - Asian High Yield Bonds
 AXA World Funds - China Sustainable Short Duration Bonds (note 1b)
 AXA World Funds - Chorus Equity Market Neutral
 AXA World Funds - Emerging Markets Euro Denominated Bonds
 AXA World Funds - Euro Buy and Maintain Sustainable Credit
 AXA World Funds - Framlington All China Evolving Trends
 AXA World Funds - Framlington Europe ex-UK MicroCap
 AXA World Funds - Global Buy and Maintain Credit
 AXA World Funds - Global Inflation Bonds Redex
 AXA World Funds - Optimal Absolute
 AXA World Funds - Selectiv' Infrastructure

Regarding the Distribution of the SICAV in Spain

The representatives in Spain are the following:

- Allfunds Bank S.A.U., Calle de los Padres Dominicos 7, 28050 Madrid, Spain
- AXA Investment Managers Paris SA, Sucursal en España Paseo de la Castellana 93, 6ª Planta – 28046 Madrid, Spain
- Simmons & Simmons LLP, Calle Miguel Angel 11, 5ª Planta – 28010 Madrid, Spain

As at 30 June 2022, all Sub-Funds are registered in Spain apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Singapore

The representative in Singapore is AXA Investment Managers Asia (Singapore) Ltd, 1 George Street, #14-02/03, 049145 Singapore.

Foreign Distribution

Regarding the Distribution of the SICAV in Singapore (continued)

As at 30 June 2022, the following Sub-Funds are registered in Singapore:

AXA World Funds - ACT Biodiversity (note 1b)
AXA World Funds – ACT Framlington Clean Economy (note 1b)
AXA World Funds – ACT Emerging Markets Short Duration Bonds Low Carbon
AXA World Funds – ACT Green Bonds (note 1b)
AXA World Funds – ACT Human Capital (note 1b)
AXA World Funds – ACT Social Progress (note 1b)
AXA World Funds - ACT US High Yield Bonds Low Carbon
AXA World Funds – Asian Short Duration Bonds
AXA World Funds – China Sustainable Short Duration Bonds
AXA World Funds – Euro Credit Plus
AXA World Funds – Euro Credit Short Duration
AXA World Funds – Euro Credit Total Return
AXA World Funds – Framlington All China Evolving Trends
AXA World Funds – Framlington Digital Economy
AXA World Funds – Framlington Emerging Markets
AXA World Funds – Framlington Europe (note 1)
AXA World Funds – Framlington Europe Opportunities
AXA World Funds – Framlington Europe Real Estate Securities
AXA World Funds – Framlington Europe Small Cap
AXA World Funds – Framlington Evolving Trends
AXA World Funds – Framlington Global Convertibles
AXA World Funds – Framlington Global Real Estate Securities
AXA World Funds – Framlington Italy
AXA World Funds – Framlington Longevity Economy
AXA World Funds – Framlington Next Generation (note 1b)
AXA World Funds – Framlington Robotech
AXA World Funds – Framlington Switzerland
AXA World Funds – Framlington Talents Global
AXA World Funds – Global Emerging Markets Bonds
AXA World Funds – Global Factors - Sustainable Equity
AXA World Funds – Global Flexible Property
AXA World Funds – Global Income Generation
AXA World Funds – Global Inflation Bonds
AXA World Funds – Global Inflation Bonds Redex
AXA World Funds – Global Inflation Short Duration Bonds
AXA World Funds – Global Optimal Income
AXA World Funds – Global Short Duration Bonds
AXA World Funds – Global Strategic Bonds
AXA World Funds – Metaverse
AXA World Funds – Optimal Income
AXA World Funds – Selectiv' Infrastructure
AXA World Funds – US Credit Short Duration IG
AXA World Funds – US Dynamic High Yield Bonds
AXA World Funds – US Enhanced High Yield Bonds
AXA World Funds – US High Yield Bonds
AXA World Funds – US Short Duration High Yield Bonds

Foreign Distribution

Regarding the Distribution of the SICAV in Sweden

The representative and paying agent in Sweden is Skandinaviska Enskilda Banken, AB Torg 2, SE-10640 Stockholm, Sweden.

As at 30 June 2022, all Sub-Funds are registered in Sweden, apart from :

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Switzerland

The Full Prospectus and the KIIDs as well as the Articles of Association of the SICAV, the annual and semi-annual reports and the list of changes in the portfolios during the reference period can be obtained free of charge at the registered office of the Swiss Representative in Zurich which is:
First Independent Fund Services S.A., Klausstrasse 33, 8008 Zurich.

The Swiss Paying Agent is:
Credit Suisse Ltd, Paradeplatz 8, CH-8001 Zurich, Switzerland.

As at 30 June 2022, all Sub-Funds are registered in Switzerland, apart from:

AXA World Funds – Framlington Europe ex-UK MicroCap

Regarding the Distribution of the SICAV in Taiwan

The representative in Taiwan is Capital Gateway Securities Investment Consulting Enterprise 9F, No.171, Sung-De Rd., Taipei City 110, Taiwan, R.O.C.

As at 30 June 2022, the following Sub-Funds are registered in Taiwan:

AXA World Funds - ACT Clean Economy (Note 1b)
AXA World Funds – Framlington Emerging Markets
AXA World Funds – Framlington Europe Real Estate Securities
AXA World Funds – Framlington Europe Small Cap
AXA World Funds – Optimal Income
AXA World Funds – US High Yield Bonds

Foreign Distribution

Regarding the Distribution of the SICAV in the United Arab Emirates

There is no representative in United Arab Emirates.

As at 30 June 2022, the following Sub-Fund is registered in the United Arab Emirates:

AXA World Funds – Global High Yield Bonds

Regarding the Distribution of the SICAV in the United Kingdom

The legal representative, facilities, marketing and sales agent in the United Kingdom is AXA Investment Managers UK Ltd., 7, Newgate Street, London EC1A 7NX.

As at 30 June 2022, all Sub-Funds are registered in the United Kingdom, apart from:

AXA World Funds - ACT Factors Climate Equity Fund
AXA World Funds - Dynamic Optimal Income (note 1b)
AXA World Funds - Framlington Europe ex-UK MicroCap

Directors' Report

Dear Shareholders,

Your Board of Directors is pleased to report on the progress of your SICAV for the period from 1 January 2022 to 30 June 2022.

2022 Global macro summary

Relief following the receding Omicron wave was short lived as the focus attention soon shifted to the simmering geopolitical tensions between Russia and the Ukraine. At the end of February, Russia invaded the Ukraine to which the West responded by imposing severe sanctions on Russia. The economic repercussions of the conflict have begun to be felt in the global economy essentially through the spike in commodity prices. The sharp rise in inflation continues to erode household purchasing power and raises the risk of a significant deceleration in economic activity over the coming months. As inflation reached historic highs, central Banks had little alternative but to tighten rates with the Fed accelerating its hike of key interest rates to 75bps in June while the ECB is also expected to raise rates in July.

Given the euro area's proximity of the conflict and dependence on Russian gas, the impact of the shock began to be reflected in recent data. After the severe drop in confidence surveys, PMI indices reached a 16-month low with an unexpected severe drop in the services sector index in June to 52.8. Inflation reached a new all-time high in June at 8.6% yoy and has yet to peak. Most member states introduced support measures, such as temporary tax cuts, discounts on the price of gasoline, energy vouchers etc. Given these inflationary pressures, the ECB has little choice but to raise interest rates (with a 25bps hike expected in July and again in September). The expectation of rate hikes increased the perceived risk on certain sovereign bond debt (in particular Italy) prompting an extraordinary meeting to accelerate plans for an anti-fragmentation tool.

The US is less exposed to the conflict in Ukraine but still faces a new supply shock that could accelerate the slowdown in activity. Economic activity rebounded over the first quarter but began to slow as the second quarter progressed, with a deceleration of household consumption, as indicated by the downward revision to real consumption in April leading to a contraction in May (-0.4% qoq). Inflationary pressures remained elevated and should continue to weigh on economic activity over the coming months given inflation is expected to remain high this summer regardless of the recent fluctuations in energy prices. Housing sector activity, both in construction and sales, also continued to weaken. However, the labour market remained tight as the unemployment rate stabilised at around 3.6% over the past three months. Against this backdrop, the Fed raised its key interest rates by 50bps in May and 75bps in June to 1.75% with the median forecast at close to 3.4%, slightly above our forecast of 3.25%, by the end of the year.

In the UK, economic was already sluggish before the Ukraine invasion with the main impact of the conflict felt through higher energy prices. Inflation reached a 40-year high in May at 9.1% yoy. Inflationary pressures are expected to continue to weigh on household consumption with an increased risk of a contraction in Q2 as the monthly GDP measure fell by 0.3% yoy. The recent strike action (at the time of writing), amidst wage negotiations, could also put pressure on activity. The Bank of England successively raised interest rates by 25bps to 1.25% and is expected to hike to 2% by year end.

In China, the zero COVID-19 policy had an extremely negative impact on activity at the beginning of the second quarter. In April, retail sales dropped -11.1% yoy whilst industrial production was also weak as factories closed which added to supply chain disruptions and delays. Activity picked up as the COVID-19 restrictions were lifted, as indicated by industrial production (+5.6% yoy) and exports (+16.9% yoy) in May. However, domestic demand was less buoyant and spending on services remained depressed. The unemployment rate rose close to historic highs (around 6%) and is becoming a source of concern for households. Investment struggled amidst two opposing forces with the property market remaining in the doldrum whilst infrastructure spending benefited from government support.

Directors' Report

2022 Global macro summary (continued)

Japan's economic activity was impacted during the first quarter by the arrival of the Omicron variant although there was some improvement in the economic data following the lifting of restrictions in March. Impacted by lockdowns in China, the industrial production suffered a sharp fall of -4.8% mom in April and -7% in May. The June PMI survey at 52.7 did not show any major improvement. However, the services sector benefited from a catch-up effect following the easing of restrictions, however we expect demand to suffer from inflation. Even though inflation may appear low (around 3% this summer), it is already impacting household confidence. However, the BoJ continues to maintain that economic fundamentals, in particular underlying inflation, are not yet compatible with a need to normalise monetary policy and thus maintains its staunchly accommodative stance.

Global equities corrected sharply in the first half of 2022 in reaction to rampant inflation, an increasing likelihood of a recession in many major economies as central bank aggressive tighten their monetary policy. The US S&P 500 declined 20% whilst the EuroStoxx 50 retreated 19.6%. The UK equity market suffered less as the FTSE 100 decreased 2.9%. Asian markets fared better with the Japanese Topix down 6.1%, Hong Kong Hang Seng index and Shanghai index down 6.6%. Emerging markets fell 17.6% in US dollars compared to -10.4% in Euros.

Within the fixed income space, with the exception of a brief rally following the Russian invasion of Ukraine, sovereign bond markets were negatively impacted by the more hawkish stance of major central banks. The yield on 10-year US treasuries rose +150bps to 3.01%. In the euro zone, the 10-year German bund yield also moved up +151bps to 1.34% with 10-year French OAT yield rising +172bps to 1.34%. Peripheral bond spreads widening on fragmentation concerns, before stabilising following the ECB's commitment to avoid such an outcome, with Italian and Spanish 10-year yields rising +209bps to 3.26% and +186bps to 2.42% respectively. In the UK, the yield on 10-year gilts increased +126bps to 2.23%. Even Japan's 10-year JGB yields rose +16bps to 0.23% despite the BoJ's staunchly accommodative stance. Credit markets posted negative performances as both yields and spreads moved higher.

The U.S. High Yield market posted a negative total return in the first half of 2022, as the ICE BofA Merrill Lynch U.S. High Yield Index generated a total return of -14.04% for the period. The significant negative return was driven by continued inflationary pressures, a much more hawkish Fed, increasing recessionary fears, and the ongoing Russia/Ukraine conflict. Flows into the High Yield market were negative in the first half of 2022, with -\$40.7 billion of outflows. On a quarterly basis, flows were -\$25.3 billion in the first quarter, followed by -\$15.4 billion in the second quarter. The High Yield primary market was light for the period and only priced \$71.1 billion of new issuance in the first half of 2022, which was down from the \$301.3 that priced during the first half of 2021. There was \$11.21 billion of high yield default volume during the period, and the par weighted high yield default rate as of June 30, 2022 was 0.76%, up from 0.27% at the beginning of the period.

For the first half of 2022, U.S. High Yield outperformed U.S. Equities (S&P 500 -19.97%), but underperformed U.S. Investment Grade Corporates (-13.93%) and U.S. Treasuries (-9.19%). Within U.S. High Yield, negative returns were driven by the lower end of the credit quality spectrum, as BB-rated credits (-13.53%) outperformed both B-rated credits (-13.79%) and CCC-and-lower rated credits (-17.12%). From a sector perspective, all 18 industry sectors posted negative total returns for the period. On a relative basis, Energy (-10.42%), Transportation (-11.19%) and Capital Goods (-11.97%) were the best performing sectors, while Retail (-16.92%), Healthcare (-16.30%) and Banking (-16.09%) were the worst performing sectors. During the first half of 2022, the High Yield Index's Option Adjusted Spread widened 277 basis points ("bps"), from 310bps as of December 31, 2021 to 587bps as of June 30, 2022. The High Yield Index's yield-to-worst ended the period at 8.94%, compared to 4.32% at the start of the period. The High Yield Index's average price was \$85.58 on June 30, 2022, \$17.73 lower than the \$103.31 average price at the start of the period.

On currency markets, the dollar appreciated as indicated by the dollar index which rose +9.4% with the euro declining -7.8%, the British pound decreasing -10% and a more pronounced 15.2% drop for the Japanese Yen.

Directors' Report

Main SICAV's events from 1 January 2022 to 30 June 2022

We inform you that the assets under management of the SICAV amount to EUR 37,343,851,640 as at 30 June 2022.

I. Update of the performance fee mechanism disclosures

Following the latest ESMA Guidelines on performance fees in UCITS and certain types of AIFs which apply to the Company as from 1 January 2022, it has been decided to enhance the disclosures relating to the performance fee in accordance with the CSSF practice and with the aforementioned ESMA Guidelines.

The Prospectus has been amended accordingly and is effective since 1 January 2022.

II. Update of the disclosures regarding the use of SFTs in light of CSSF FAQ on the use of securities financing transactions by UCITS

Based on the recent CSSF FAQ on the use of securities financing transactions by UCITS (the "FAQ"), a review of the Prospectus has been conducted to respond to the objective of the FAQ to bring further clarity and transparency to the disclosures to investors, revenues and costs/fees, conflict of interest (if any) and best execution concerning the use by the Company's relevant sub-funds of securities financing transactions ("SFTs"), thereby taking into account the applicable regulatory framework.

As a consequence, it has been decided to enhance the disclosures with respect to the use of SFTs both in the general part of the Prospectus and in the Sub-Funds' descriptions, where applicable, in order to increase the transparency and align the level of disclosure with the new regulatory and legal requirements.

These changes took effect on the date of the publication of the prospectus dated January 2022.

III. SFDR and Taxonomy disclosures

The Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "Taxonomy") requires certain financial products subject to the SFDR to also integrate pre-contractual disclosures regarding their alignment with the Taxonomy and other information in relation thereto.

This new transparency obligation applied as from 1 January 2022.

"Sustainable Investments and promotion of ESG characteristics" section has been amended in the introductory part of the Prospectus to add Taxonomy disclosures.

IV. Investment managers and sub-investment managers restructuring

AXA Rosenberg Investment Management LLC merged into AXA Investment Managers Inc. due to an internal restructuring. In the process, AXA Investment Managers Inc has been renamed AXA Investment Managers US Inc. and all references to AXA Rosenberg Investment Management LLC have been deleted.

The restructuring was essentially an internal reorganization of activities and should not impact investors or the services provided by the relevant Investment Managers. This restructuring took effect on 1 January 2022.

In addition to the US restructuring, it has been decided to combine our Rosenberg and Framlington investment platforms to create the single "AXA IM Equity" platform. As part of this new set up, our equity quantitative investment approach has been renamed "AXA IM Equity QI" (Quant Investing).

As a result, all portfolio management activity that was delegated in the US has been conducted out of London by AXA Investment Managers UK Ltd as from 1 January 2022. This internal restructuring has no impact on investors, indeed the Investment Manager is providing substantially the same services as those that used to be provided by the previous relevant Sub-Investment Managers.

Directors' Report

Main SICAV's events from 1 January 2022 to 30 June 2022 (continued)

As a consequence, the sub-investment management delegation agreements from AXA Investment Managers UK Ltd in the following sub-funds have been terminated:

- AXA World Funds – Global Factors - Sustainable Equity;
- AXA World Funds – Global Income Generation;
- AXA World Funds – ACT Factors - Climate Equity Fund.

The prospectus has been updated accordingly.

V. Renaming of sub-funds

AXA World Funds – ACT Framlington Clean Economy to AXA World Funds – ACT Clean Economy on 10 January 2022;

AXA World Funds – ACT Framlington Social Progress to AXA World Funds – ACT Social Progress on 10 January 2022;

AXA World Funds – ACT Framlington Human Capital to AXA World Funds – ACT Human Capital on 10 January 2022;

AXA World Funds – ACT Global Green Bonds to AXA World Funds – ACT Green Bonds on 10 January 2022;

AXA World Funds – Framlington Eurozone RI to AXA World Funds – ACT Eurozone Impact on 18 February 2022;

AXA World Funds – Emerging Market Short Duration Bonds to AXA World Funds – ACT Emerging Market Short Duration Bonds Low Carbon on 18 February 2022;

AXA World Funds – Global Credit Bonds to AXA World Funds – Global Sustainable Credit Bonds on 18 February 2022;

AXA World Funds – China Short Duration Bonds to AXA World Funds – China Sustainable Short Duration Bonds on 18 February 2022.

Directors' Report

Main SICAV's events from 1 January 2022 to 30 June 2022 (continued)

VI. Creation and launch of sub-funds

AXA World Funds – ACT Dynamic Green Bonds. This new sub-fund was launched on 24 January 2022:

- the objective of the Sub-Fund is to seek both income and growth of investment, in USD, and a sustainable investment objective, from an actively managed bonds portfolio contributing to financing of the energy and ecology transition and demonstrating a positive environmental impact.
- the Sub-Fund will be actively managed without reference to any benchmark.

AXA World Funds – ACT Social Bonds. This new sub-fund was launched on 31 January 2022:

- the objective of the Sub-Fund is to seek both income and growth of investment, in EUR, and a sustainable investment objective, from an actively managed bonds portfolio contributing to financing of projects demonstrating a positive social impact.
- the Sub-Fund will be actively managed in reference to the ICE Social Bond benchmark index (the "Benchmark") in order to capture opportunities in the investment grade government, institutions – such as supranational, agencies and quasi-government – and corporate bonds markets. The Sub-Fund invests at minimum one third of its net assets in the components of the Benchmark. Depending on its investment convictions and after comprehensive macroeconomic and microeconomic analysis of the market, the Investment Manager can take more active positioning in terms of duration (duration measures in numbers of years, the portfolio's sensitivity to interest rate variations), geographical allocation and/or sector or issuer selection compared to the Benchmark. Thus, the deviation from the Benchmark is expected to be significant.

AXA World Funds – ACT European High Yield Bonds Low Carbon. This new sub-fund was launched on 11 March 2022:

- the objective of the Sub-Fund is to seek a high level of income, in EUR, from an actively managed bond portfolio whose carbon footprint, measured as carbon intensity, is at least 30% lower than that of the ICE BofA European Currency High Yield index Hedged EUR (referred to in this resolution as the "Benchmark"). As a secondary 'extra-financial objective', the water intensity of the portfolio aims also at being at least 30% lower than the Benchmark.
- the Sub-Fund will be actively managed and references the Benchmark by seeking to achieve its extra-financial objectives and in order to capture opportunities in the European corporate debt market, primarily investing in securities that are part of the Benchmark universe. The deviation from the Benchmark is likely to be significant.

AXA World Funds – Dynamic Optimal Income. This new sub-fund was launched on 1 April 2022:

- the objective of the Sub-Fund is to seek growth of investment in the long term, in USD, together with stable income.
- the Sub-Fund will be actively managed without reference to any benchmark.
- The Sub-Fund aims at not exceeding a 20% annual volatility.

AXA World Funds – Metaverse. This new sub-fund was launched on 7 April 2022:

- the objective is to seek long-term growth of shareholders' investment, in USD, from an actively managed listed equity and equity-related securities portfolio.
- the Sub-Fund will be actively managed and will reference MSCI AC World Total Return Net (the "Benchmark") for comparative purposes only. The Investment Manager will have full discretion over the composition of the portfolio of the Sub-Fund the deviation from the Benchmark is likely to be significant.

Directors' Report

Main SICAV's events from 1 January 2022 to 30 June 2022 (continued)

AXA World Funds – ACT Biodiversity. This new sub-fund was launched on 11 April 2022:

- the objective of the Sub-Fund is to seek both long-term growth of shareholders' investment, in USD, from an actively managed listed equity and equity-related securities portfolio of sustainable investments in issuers acting positively for the biodiversity by reducing or limiting negative impact of human's activities on biodiversity.
- the Sub-Fund will be actively managed and will reference MSCI AC World Total Return Net (the "Benchmark") for comparative purposes only. The Investment Manager will have full discretion over the composition of the portfolio of the Sub-Fund the deviation from the Benchmark is likely to be significant.

AXA World Funds – ACT Global High Yield Bonds Low Carbon. This new sub-fund was approved by the CSSF but not yet launched:

- the objective of the Sub-Fund is to seek high income, in USD, from an actively managed bond portfolio whose carbon footprint, measured as carbon intensity, is at least 30% lower than that of the ICE BofA Developed Markets High Yield Constrained USD Hedged index (the "Benchmark"). As a secondary 'extra-financial objective', the water intensity of the portfolio aims also at being at least 30% lower than the Benchmark. Capital growth is a secondary objective.
- the Sub-Fund will be actively managed and references the Benchmark by seeking to achieve its extra-financial objectives and in order to capture opportunities in the international high yield corporate debt market, primarily investing in securities that are part of the Benchmark universe. The deviation from the Benchmark is likely to be significant.

AXA World Funds – ACT US Short Duration High Yield Bonds Low Carbon. This new sub-fund was approved by the CSSF but not yet launched:

- the objective of the Sub-Fund is to seek high income, in USD, from an actively managed short duration bonds portfolio whose carbon footprint, measured as carbon intensity, is at least 30% lower than that of the ICE BofA US High Yield Index (the "Benchmark"). As a secondary 'extra-financial objective', the water intensity of the portfolio aims also at being at least 30% lower than the Benchmark.
- the Sub-Fund will be actively managed and references the Benchmark by seeking to achieve its extra-financial objectives. The deviation from the Benchmark is likely to be significant.

AXA World Funds - ACT Plastic & Waste Transition Equity QI. This new sub-fund was approved by the CSSF but not yet launched:

- The objective is to seek both long-term growth of its investors' investment, in USD, and a sustainable objective, from an actively managed listed equity and equity-related securities that act for a low plastic & waste economy by limiting or managing in a sustainable way their plastic use or by having an efficient waste management.
- the Sub-Fund will be actively managed and references MSCI World Total Return Net Index (the "Benchmark") for comparative purposes only. The Investment Manager (as defined below) will have full discretion over the composition of the portfolio of the Sub-Fund and will be authorised to take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the Sub-Fund's portfolio and performance may deviate from the ones of the Benchmark.

VII. Liquidation of sub-funds

AXA World Funds - Chorus Systematic Macro has been liquidated on 19 January 2022.

Directors' Report

Main SICAV's events from 1 January 2022 to 30 June 2022 (continued)

VIII. Merger of sub-funds

AXA World Funds – European High Yield Bonds sub-fund merged into the sub-fund AXA World Funds – ACT European High Yield Bonds Low Carbon on 11 March 2022.

AXA World Funds – Framlington Talents Global sub-fund merged into the sub-fund AXA World Funds – ACT Social Progress on 17 June 2022.

IX. Composition of the Board of Directors

We inform you that, as there were no changes since the beginning of the year 2022, your Board of Directors is still composed, as at 30 June 2022 as follows:

Geoffroy Reiss, Chairman

Anne-Laure Bénêteau

Martin Burke

Jean-Louis Laforge

Matthieu Tonneau

The Board of Directors

30 June 2022

Note: the figures stated in this report are historical and not necessarily indicative of future performance.

Statement of Net Assets as at 30 June 2022

	Combined	AXA World Funds ACT Biodiversity (note 1b)	AXA World Funds ACT Clean Economy (note 1b)
	EUR	USD	USD
ASSETS			
Investment portfolio at cost (note 2e)	38,993,583,364	49,140,742	289,570,184
Unrealised appreciation/(depreciation) on investments	(2,631,916,496)	(9,396,224)	(38,626,983)
Investment portfolio at market value (note 2d)	36,361,666,868	39,744,518	250,943,201
Cash and cash equivalent	907,867,092	1,444,904	15,828,980
Receivables resulting from sales of securities	636,316,254	-	-
Receivables resulting from subscriptions	59,171,535	-	286,897
Swap income receivable	4,179,108	-	-
Interest accruals	203,956,260	-	-
Accrued securities lending income	1,256,695	-	4,439
Dividend and tax reclaim receivables	32,321,927	63,915	543,750
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	33,652,350	-	-
Net unrealised appreciation on open futures contracts (note 2h)	22,044,150	-	-
Net unrealised appreciation on swap contracts (note 2j)	20,903,550	-	-
Options at market value	11,311,163	-	-
Other receivables	7,780,854	-	-
Total assets	38,302,427,806	41,253,337	267,607,267
LIABILITIES			
Bank overdraft	95,915,856	-	-
Payables resulting from purchases of securities	501,669,422	-	-
Payables resulting from redemptions	113,720,602	-	1,257,678
Swap income payable	17,447,813	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	155,894,563	1,182	3,384,495
Net unrealised depreciation on open futures contracts (note 2h)	8,213,091	-	-
Net unrealised depreciation on swap contracts (note 2j)	9,038,233	-	-
Net unrealised depreciation on CFD (note 2i)	2,967,608	-	-
Accrued expenses	29,426,041	28,508	294,096
Dividend payable	9,046,872	-	-
Other payables	15,236,065	11,819	229,452
Total liabilities	958,576,166	41,509	5,165,721
NET ASSET VALUE	37,343,851,640	41,211,828	262,441,546

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds ACT Dynamic Green Bonds (note 1b) USD	AXA World Funds ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b) USD	AXA World Funds ACT European High Yield Bonds Low Carbon (note 1b) EUR
ASSETS			
Investment portfolio at cost (note 2e)	24,595,540	508,420,890	21,106,657
Unrealised appreciation/(depreciation) on investments	(4,232,751)	(85,339,934)	(2,179,209)
Investment portfolio at market value (note 2d)	20,362,789	423,080,956	18,927,448
Cash and cash equivalent	1,055,559	4,874,502	1,250,394
Receivables resulting from sales of securities	-	939,771	2,596,383
Receivables resulting from subscriptions	-	57,713	-
Swap income receivable	-	-	-
Interest accruals	214,413	6,216,241	217,166
Accrued securities lending income	589	26,864	443
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	342,638	-	30,767
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	-
Total assets	21,975,988	435,196,047	23,022,601
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	555,262	-
Payables resulting from redemptions	-	1,736,455	3,761,188
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	4,773,350	-
Net unrealised depreciation on open futures contracts (note 2h)	66,210	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	27,758	357,344	40,918
Dividend payable	-	169,091	-
Other payables	5,948	87,968	3,240
Total liabilities	99,916	7,679,470	3,805,346
NET ASSET VALUE	21,876,072	427,516,577	19,217,255

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds ACT Eurozone Impact (note 1b) EUR	AXA World Funds ACT Factors Climate Equity Fund USD	AXA World Funds ACT Green Bonds (note 1b) EUR
ASSETS			
Investment portfolio at cost (note 2e)	241,844,921	49,075,475	1,286,302,606
Unrealised appreciation/(depreciation) on investments	(6,348,401)	(4,886,833)	(161,590,129)
Investment portfolio at market value (note 2d)	235,496,520	44,188,642	1,124,712,477
Cash and cash equivalent	4,910,015	394,620	40,353,146
Receivables resulting from sales of securities	-	-	-
Receivables resulting from subscriptions	98,506	-	2,069,366
Swap income receivable	-	-	-
Interest accruals	-	-	7,252,917
Accrued securities lending income	5,851	-	-
Dividend and tax reclaim receivables	505,882	42,220	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	60,848
Total assets	241,016,774	44,625,482	1,174,448,754
LIABILITIES			
Bank overdraft	-	2,214	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	33,039	-	820,616
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	78,572	6,755,044
Net unrealised depreciation on open futures contracts (note 2h)	-	-	3,633,733
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	270,751	26,596	771,362
Dividend payable	-	-	-
Other payables	21,466	8,851	-
Total liabilities	325,256	116,233	11,980,755
NET ASSET VALUE	240,691,518	44,509,249	1,162,467,999

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds ACT Human Capital (note 1b) EUR	AXA World Funds ACT Multi Asset Optimal Impact EUR	AXA World Funds ACT Social Bonds (note 1b) EUR
ASSETS			
Investment portfolio at cost (note 2e)	172,931,554	233,301,747	30,566,849
Unrealised appreciation/(depreciation) on investments	(17,743,314)	(25,955,942)	(3,220,392)
Investment portfolio at market value (note 2d)	155,188,240	207,345,805	27,346,457
Cash and cash equivalent	2,344,494	33,192,531	1,520,037
Receivables resulting from sales of securities	19,584	2,637,933	-
Receivables resulting from subscriptions	39,004	56,426	-
Swap income receivable	-	-	-
Interest accruals	-	555,571	133,930
Accrued securities lending income	2,464	-	-
Dividend and tax reclaim receivables	458,589	261,009	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	247,084	9,254
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	4,065	1,013
Total assets	158,052,375	244,300,424	29,010,691
LIABILITIES			
Bank overdraft	-	979	-
Payables resulting from purchases of securities	267,137	1,019,199	-
Payables resulting from redemptions	50,347	193,508	-
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	2,009,911	201,624
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	291,297	176,897	24,626
Dividend payable	-	-	-
Other payables	15,106	31,275	-
Total liabilities	623,887	3,431,769	226,250
NET ASSET VALUE	157,428,488	240,868,655	28,784,441

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds ACT Social Progress (note 1b) USD	AXA World Funds ACT US Corporate Bonds Low Carbon USD	AXA World Funds ACT US High Yield Bonds Low Carbon USD
ASSETS			
Investment portfolio at cost (note 2e)	333,561,573	19,128,009	243,227,992
Unrealised appreciation/(depreciation) on investments	(84,849,189)	(2,275,603)	(35,576,006)
Investment portfolio at market value (note 2d)	248,712,384	16,852,406	207,651,986
Cash and cash equivalent	19,931,590	451,428	4,944,825
Receivables resulting from sales of securities	146,001	-	202,969
Receivables resulting from subscriptions	301,626	4,149	-
Swap income receivable	-	-	-
Interest accruals	-	155,519	3,269,866
Accrued securities lending income	123	-	806
Dividend and tax reclaim receivables	513,376	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	9,197
Total assets	269,605,100	17,463,502	216,079,649
LIABILITIES			
Bank overdraft	13,251,036	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	113,364	-	342
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	2,549,169	325,326	4,463,208
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	508,389	10,687	102,379
Dividend payable	-	-	-
Other payables	208,142	-	464
Total liabilities	16,630,100	336,013	4,566,393
NET ASSET VALUE	252,975,000	17,127,489	211,513,256

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Asian High Yield Bonds USD	AXA World Funds Asian Short Duration Bonds USD	AXA World Funds China Sustainable Short Duration Bonds (note 1b) CNH
ASSETS			
Investment portfolio at cost (note 2e)	104,271,226	341,972,783	330,639,585
Unrealised appreciation/(depreciation) on investments	(16,624,692)	(21,298,584)	(12,118,695)
Investment portfolio at market value (note 2d)	87,646,534	320,674,199	318,520,890
Cash and cash equivalent	9,913,623	33,025,460	127,920,003
Receivables resulting from sales of securities	-	565,345	20,361,582
Receivables resulting from subscriptions	16,107	179,463	-
Swap income receivable	-	-	-
Interest accruals	1,736,058	2,897,474	3,450,736
Accrued securities lending income	2,828	9,105	-
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	300,767
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	625,402	29,504
Total assets	99,315,150	357,976,448	470,583,482
LIABILITIES			
Bank overdraft	519	3,048,770	120,069,932
Payables resulting from purchases of securities	-	2,735,902	1,333,068
Payables resulting from redemptions	3,192	79,715	-
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	19,472	706,888	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	74,117	338,941	345,749
Dividend payable	297,310	291,169	126,988
Other payables	48,693	18,132	-
Total liabilities	443,303	7,219,517	121,875,737
NET ASSET VALUE	98,871,847	350,756,931	348,707,745

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Chorus Equity Market Neutral USD	AXA World Funds Chorus Multi Strategy USD	AXA World Funds Defensive Optimal Income EUR
ASSETS			
Investment portfolio at cost (note 2e)	143,436,485	484,897,422	262,537,873
Unrealised appreciation/(depreciation) on investments	(8,823,286)	(33,465,749)	(5,313,211)
Investment portfolio at market value (note 2d)	134,613,199	451,431,673	257,224,662
Cash and cash equivalent	2,421,957	12,374,422	20,298,471
Receivables resulting from sales of securities	120,012,175	349,942,890	20,851
Receivables resulting from subscriptions	-	-	13,878
Swap income receivable	-	-	-
Interest accruals	5,988	24,034	754,349
Accrued securities lending income	-	-	6,765
Dividend and tax reclaim receivables	-	-	189,767
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	6,439,210	24,883,527	-
Net unrealised appreciation on open futures contracts (note 2h)	19,654	39,077	1,081,691
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	6,659	21,456	2,794
Total assets	263,518,842	838,717,079	279,593,228
LIABILITIES			
Bank overdraft	1,628,068	26,979,242	-
Payables resulting from purchases of securities	116,268,644	338,902,501	-
Payables resulting from redemptions	-	-	584,443
Swap income payable	4,830,720	13,324,212	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	263,480
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	1,858,873	-
Net unrealised depreciation on CFD (note 2i)	727,927	2,374,546	-
Accrued expenses	172,764	686,378	322,941
Dividend payable	-	-	-
Other payables	366,972	1,100,812	46,313
Total liabilities	123,995,095	385,226,564	1,217,177
NET ASSET VALUE	139,523,747	453,490,515	278,376,051

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Dynamic Optimal Income (note 1b) USD	AXA World Funds Emerging Markets Euro Denominated Bonds EUR	AXA World Funds Euro 10 + LT EUR
ASSETS			
Investment portfolio at cost (note 2e)	59,059,486	53,236,930	51,213,860
Unrealised appreciation/(depreciation) on investments	(8,104,489)	(11,183,707)	(11,298,049)
Investment portfolio at market value (note 2d)	50,954,997	42,053,223	39,915,811
Cash and cash equivalent	2,127,999	1,026,566	1,671,697
Receivables resulting from sales of securities	-	249,326	-
Receivables resulting from subscriptions	-	-	14,978
Swap income receivable	-	-	-
Interest accruals	64,653	706,835	353,408
Accrued securities lending income	-	202	357
Dividend and tax reclaim receivables	25,238	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	4,784	-
Total assets	53,172,887	44,040,936	41,956,251
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	293,186	-
Payables resulting from redemptions	-	187,683	63,439
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	13,851	53,164	-
Net unrealised depreciation on open futures contracts (note 2h)	117,436	-	217,715
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	9,980	21,490	36,060
Dividend payable	273	95	-
Other payables	6,267	932	307
Total liabilities	147,807	556,550	317,521
NET ASSET VALUE	53,025,080	43,484,386	41,638,730

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Euro 7-10 EUR	AXA World Funds Euro Bonds EUR	AXA World Funds Euro Buy and Maintain Sustainable Credit EUR
ASSETS			
Investment portfolio at cost (note 2e)	135,205,697	430,901,674	354,758,878
Unrealised appreciation/(depreciation) on investments	(16,373,743)	(48,222,504)	(45,470,659)
Investment portfolio at market value (note 2d)	118,831,954	382,679,170	309,288,219
Cash and cash equivalent	4,401,476	12,988,216	2,702,005
Receivables resulting from sales of securities	-	-	-
Receivables resulting from subscriptions	69,787	72,284	2,874
Swap income receivable	-	-	38,228
Interest accruals	636,153	2,712,138	2,269,861
Accrued securities lending income	4,867	13,198	34,587
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	814,222
Net unrealised appreciation on swap contracts (note 2j)	-	-	130,038
Options at market value	-	-	-
Other receivables	-	-	14,130
Total assets	123,944,237	398,465,006	315,294,164
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	4,566	169,211	3,766
Swap income payable	-	-	58,966
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	1,352,569
Net unrealised depreciation on open futures contracts (note 2h)	63,195	89,520	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	67,804	232,084	128,887
Dividend payable	-	-	-
Other payables	8,327	24,699	41,954
Total liabilities	143,892	515,514	1,586,142
NET ASSET VALUE	123,800,345	397,949,492	313,708,022

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Euro Credit Plus EUR	AXA World Funds Euro Credit Short Duration EUR	AXA World Funds Euro Credit Total Return EUR
ASSETS			
Investment portfolio at cost (note 2e)	1,020,975,368	2,773,210,343	437,483,991
Unrealised appreciation/(depreciation) on investments	(117,958,427)	(121,285,101)	(59,400,796)
Investment portfolio at market value (note 2d)	903,016,941	2,651,925,242	378,083,195
Cash and cash equivalent	254,452	37,800,847	5,425,345
Receivables resulting from sales of securities	-	21,366,725	-
Receivables resulting from subscriptions	6,710,624	9,773,844	912,614
Swap income receivable	629,861	-	1,193,889
Interest accruals	6,915,495	18,867,934	3,813,329
Accrued securities lending income	40,445	70,919	15,575
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	61,886	1,410,780	72,902
Net unrealised appreciation on open futures contracts (note 2h)	-	-	1,401,937
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	408	-
Total assets	917,629,704	2,741,216,699	390,918,786
LIABILITIES			
Bank overdraft	1,471,025	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	1,068,879	2,971,159	4,092,000
Swap income payable	-	8,542	6,944
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised depreciation on open futures contracts (note 2h)	-	99,225	-
Net unrealised depreciation on swap contracts (note 2j)	1,251,426	-	2,972,137
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	494,946	993,273	199,215
Dividend payable	-	-	-
Other payables	41,088	107,083	24,028
Total liabilities	4,327,364	4,179,282	7,294,324
NET ASSET VALUE	913,302,340	2,737,037,417	383,624,462

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Euro Government Bonds EUR	AXA World Funds Euro Inflation Bonds EUR	AXA World Funds Euro Inflation Plus EUR
ASSETS			
Investment portfolio at cost (note 2e)	611,235,940	369,284,979	113,087,522
Unrealised appreciation/(depreciation) on investments	(66,109,145)	(22,663,553)	(618,098)
Investment portfolio at market value (note 2d)	545,126,795	346,621,426	112,469,424
Cash and cash equivalent	1,015,445	1,302,828	1,096,033
Receivables resulting from sales of securities	-	1,848,430	-
Receivables resulting from subscriptions	1,134,200	97,169	42,183
Swap income receivable	-	-	-
Interest accruals	4,279,888	1,760,475	120,015
Accrued securities lending income	12,065	10,995	199
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	2,140	-
Net unrealised appreciation on open futures contracts (note 2h)	-	26,040	-
Net unrealised appreciation on swap contracts (note 2j)	-	2,184,530	130,968
Options at market value	-	-	-
Other receivables	-	-	-
Total assets	551,568,393	353,854,033	113,858,822
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	1,239,769	17,196,805
Payables resulting from redemptions	633,236	580,199	-
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	57,974
Net unrealised depreciation on open futures contracts (note 2h)	365,100	-	6,425
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	169,542	167,282	29,308
Dividend payable	-	-	-
Other payables	21,654	13,986	7,885
Total liabilities	1,189,532	2,001,236	17,298,397
NET ASSET VALUE	550,378,861	351,852,797	96,560,425

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Euro Short Duration Bonds EUR	AXA World Funds Euro Strategic Bonds EUR	AXA World Funds Euro Sustainable Bonds EUR
ASSETS			
Investment portfolio at cost (note 2e)	206,561,115	151,576,328	488,865,409
Unrealised appreciation/(depreciation) on investments	(10,637,366)	(17,642,291)	(62,150,232)
Investment portfolio at market value (note 2d)	195,923,749	133,934,037	426,715,177
Cash and cash equivalent	2,157,273	7,735,541	18,504,678
Receivables resulting from sales of securities	-	-	-
Receivables resulting from subscriptions	1,409,986	38,420	505,814
Swap income receivable	-	101,111	-
Interest accruals	938,292	1,052,192	2,197,570
Accrued securities lending income	4,542	9,744	13,522
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	40,620	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	-
Total assets	200,474,462	142,871,045	447,936,761
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	23,213	120,452	204,642
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised depreciation on open futures contracts (note 2h)	-	376,814	108,230
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	76,797	95,341	231,450
Dividend payable	-	-	-
Other payables	7,222	21,500	16,804
Total liabilities	107,232	614,107	561,126
NET ASSET VALUE	200,367,230	142,256,938	447,375,635

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Euro Sustainable Credit EUR	AXA World Funds Framlington All China Evolving Trends USD	AXA World Funds Framlington American Growth USD
ASSETS			
Investment portfolio at cost (note 2e)	341,088,192	29,072,221	152,205,076
Unrealised appreciation/(depreciation) on investments	(32,968,823)	1,059,764	2,469,136
Investment portfolio at market value (note 2d)	308,119,369	30,131,985	154,674,212
Cash and cash equivalent	75,903	1,179,015	6,739,602
Receivables resulting from sales of securities	-	-	353,829
Receivables resulting from subscriptions	148,924	5,262	3,732,125
Swap income receivable	-	-	-
Interest accruals	1,971,722	-	-
Accrued securities lending income	17,198	-	905
Dividend and tax reclaim receivables	-	65,795	36,557
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	1,400	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	187,912	-
Total assets	310,334,516	31,569,969	165,537,230
LIABILITIES			
Bank overdraft	-	3,487	-
Payables resulting from purchases of securities	-	-	1,057,978
Payables resulting from redemptions	275,866	-	2,720,793
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	32,715
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	129,160	33,562	235,465
Dividend payable	-	-	-
Other payables	31,479	3,514	11,475
Total liabilities	436,505	40,563	4,058,426
NET ASSET VALUE	309,898,011	31,529,406	161,478,804

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Digital Economy USD	AXA World Funds Framlington Emerging Markets USD	AXA World Funds Framlington Euro Selection EUR
ASSETS			
Investment portfolio at cost (note 2e)	1,000,141,188	124,655,254	68,578,353
Unrealised appreciation/(depreciation) on investments	(113,829,730)	2,429,493	(2,357,095)
Investment portfolio at market value (note 2d)	886,311,458	127,084,747	66,221,258
Cash and cash equivalent	40,747,986	3,283,943	374,505
Receivables resulting from sales of securities	-	68,796	-
Receivables resulting from subscriptions	527,563	72,248	159
Swap income receivable	-	-	-
Interest accruals	-	-	-
Accrued securities lending income	7,508	624	2,006
Dividend and tax reclaim receivables	222,674	558,803	850,220
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	518
Total assets	927,817,189	131,069,161	67,448,666
LIABILITIES			
Bank overdraft	-	25,942	-
Payables resulting from purchases of securities	-	-	94,371
Payables resulting from redemptions	1,866,420	10,502	8,143
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	14,923,052	22,896	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	1,194,012	143,505	102,083
Dividend payable	-	-	-
Other payables	112,529	721,876	22,257
Total liabilities	18,096,013	924,721	226,854
NET ASSET VALUE	909,721,176	130,144,440	67,221,812

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Europe ex-UK MicroCap EUR	AXA World Funds Framlington Europe Microcap EUR	AXA World Funds Framlington Europe Opportunities EUR
ASSETS			
Investment portfolio at cost (note 2e)	188,059,325	53,406,409	259,934,962
Unrealised appreciation/(depreciation) on investments	(22,080,708)	(11,884,925)	24,740,078
Investment portfolio at market value (note 2d)	165,978,617	41,521,484	284,675,040
Cash and cash equivalent	1,352,062	1,831,662	1,364,047
Receivables resulting from sales of securities	2,064,802	335,218	209,391
Receivables resulting from subscriptions	111,254	8,230	28,503
Swap income receivable	-	-	-
Interest accruals	-	-	-
Accrued securities lending income	-	-	40,560
Dividend and tax reclaim receivables	59,348	119,789	1,220,527
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	10,659
Total assets	169,566,083	43,816,383	287,548,727
LIABILITIES			
Bank overdraft	-	-	91,219
Payables resulting from purchases of securities	1,196,330	87,469	284,649
Payables resulting from redemptions	1,663	3,539	48,079
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	250,423	152,958	157,837
Dividend payable	-	-	-
Other payables	2,786	3,155	292,848
Total liabilities	1,451,202	247,121	874,632
NET ASSET VALUE	168,114,881	43,569,262	286,674,095

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Europe Real Estate Securities EUR	AXA World Funds Framlington Europe Small Cap EUR	AXA World Funds Framlington Evolving Trends USD
ASSETS			
Investment portfolio at cost (note 2e)	511,921,626	351,467,631	307,203,534
Unrealised appreciation/(depreciation) on investments	(37,867,469)	(24,734,021)	(15,626,369)
Investment portfolio at market value (note 2d)	474,054,157	326,733,610	291,577,165
Cash and cash equivalent	976,275	-	12,850,990
Receivables resulting from sales of securities	3,714,769	4,696,359	-
Receivables resulting from subscriptions	269,869	534,153	1,209,367
Swap income receivable	-	-	-
Interest accruals	-	-	-
Accrued securities lending income	10,648	25,124	2,299
Dividend and tax reclaim receivables	3,082,373	1,557,343	612,000
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	682,138	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	4,344	-	17,481
Total assets	482,794,573	333,546,589	306,269,302
LIABILITIES			
Bank overdraft	43,492	2,476,136	13,229
Payables resulting from purchases of securities	1,997,810	-	-
Payables resulting from redemptions	78,477	391,101	32,139
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	3,032,663
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	576,759	309,646	443,986
Dividend payable	71,158	-	-
Other payables	449,566	112,005	63,212
Total liabilities	3,217,262	3,288,888	3,585,229
NET ASSET VALUE	479,577,311	330,257,701	302,684,073

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Global Convertibles EUR	AXA World Funds Framlington Global Real Estate Securities EUR	AXA World Funds Framlington Italy EUR
ASSETS			
Investment portfolio at cost (note 2e)	689,984,416	237,054,083	214,333,083
Unrealised appreciation/(depreciation) on investments	(46,774,531)	25,402,430	22,106,161
Investment portfolio at market value (note 2d)	643,209,885	262,456,513	236,439,244
Cash and cash equivalent	16,102,878	1,333,771	546,960
Receivables resulting from sales of securities	-	1,059,006	-
Receivables resulting from subscriptions	21,283	66,036	36,173
Swap income receivable	-	-	-
Interest accruals	729,196	-	-
Accrued securities lending income	187,385	1,340	1,257
Dividend and tax reclaim receivables	-	1,033,731	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	31,402	404	-
Total assets	660,282,029	265,950,801	237,023,634
LIABILITIES			
Bank overdraft	-	1,023,464	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	93,205	357,519	162,010
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	2,326,801	79,741	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	483,682	335,855	294,969
Dividend payable	-	-	-
Other payables	210,669	220,309	16,308
Total liabilities	3,114,357	2,016,888	473,287
NET ASSET VALUE	657,167,672	263,933,913	236,550,347

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Longevity Economy USD	AXA World Funds Framlington Next Generation USD	AXA World Funds Framlington Robotech USD
ASSETS			
Investment portfolio at cost (note 2e)	499,169,830	292,030,564	1,180,301,565
Unrealised appreciation/(depreciation) on investments	(35,104,337)	(43,821,981)	27,045,304
Investment portfolio at market value (note 2d)	464,065,493	248,208,583	1,207,346,869
Cash and cash equivalent	23,448,815	651,683	35,804,707
Receivables resulting from sales of securities	-	472,091	3,116,594
Receivables resulting from subscriptions	378,330	1,718,463	1,995,831
Swap income receivable	-	-	-
Interest accruals	-	-	-
Accrued securities lending income	9,397	4,602	7,922
Dividend and tax reclaim receivables	664,847	160,937	568,821
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	-	22,142
Total assets	488,566,882	251,216,359	1,248,862,886
LIABILITIES			
Bank overdraft	203,857	-	-
Payables resulting from purchases of securities	-	3,354,288	3,116,594
Payables resulting from redemptions	112,596	84,607	3,030,654
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	7,808,274	22,552	7,731,985
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	771,570	303,358	1,565,791
Dividend payable	-	-	-
Other payables	685,092	42,368	117,821
Total liabilities	9,581,389	3,807,173	15,562,845
NET ASSET VALUE	478,985,493	247,409,186	1,233,300,041

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington Sustainable Europe EUR	AXA World Funds Framlington Sustainable Eurozone EUR	AXA World Funds Framlington Switzerland CHF
ASSETS			
Investment portfolio at cost (note 2e)	825,212,403	1,003,146,326	270,164,245
Unrealised appreciation/(depreciation) on investments	90,309,403	168,388,422	4,653,772
Investment portfolio at market value (note 2d)	915,521,806	1,171,534,748	274,818,017
Cash and cash equivalent	2,525,745	2,439,309	9,942,653
Receivables resulting from sales of securities	518,128	16,177,012	300,688
Receivables resulting from subscriptions	2,155,753	244,052	246,909
Swap income receivable	-	-	-
Interest accruals	-	-	-
Accrued securities lending income	100,460	13,717	126,145
Dividend and tax reclaim receivables	2,476,078	1,317,972	2,538,656
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	28,304	-	-
Total assets	923,326,274	1,191,726,810	287,973,068
LIABILITIES			
Bank overdraft	358,771	-	-
Payables resulting from purchases of securities	887,008	4,282,560	-
Payables resulting from redemptions	2,222,447	263,323	543,490
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	494,618	1,126,041	403,202
Dividend payable	-	-	-
Other payables	673,691	175,662	999,391
Total liabilities	4,636,535	5,847,586	1,946,083
NET ASSET VALUE	918,689,739	1,185,879,224	286,026,985

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Framlington UK GBP	AXA World Funds Global Buy and Maintain Credit USD	AXA World Funds Global Emerging Markets Bonds USD
ASSETS			
Investment portfolio at cost (note 2e)	332,996,871	406,904,492	437,417,881
Unrealised appreciation/(depreciation) on investments	1,675,019	(64,842,304)	(98,858,120)
Investment portfolio at market value (note 2d)	334,671,890	342,062,188	338,559,761
Cash and cash equivalent	2,067,049	3,368,835	6,110,492
Receivables resulting from sales of securities	-	-	2,054,506
Receivables resulting from subscriptions	352,250	-	344,711
Swap income receivable	-	-	-
Interest accruals	-	3,316,721	6,680,766
Accrued securities lending income	515	5,880	15,723
Dividend and tax reclaim receivables	1,044,579	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	167,574	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	829,727
Options at market value	-	-	-
Other receivables	3,843	375	-
Total assets	338,140,126	348,921,573	354,595,686
LIABILITIES			
Bank overdraft	45,236	-	293,339
Payables resulting from purchases of securities	23,937	-	4,551,553
Payables resulting from redemptions	599,258	576	441,202
Swap income payable	-	-	2,778
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	-	3,020,302	5,868,611
Net unrealised depreciation on open futures contracts (note 2h)	-	-	3,387
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	195,095	119,629	289,940
Dividend payable	-	79,397	10,689
Other payables	23,350	57,643	77,689
Total liabilities	886,876	3,277,547	11,539,188
NET ASSET VALUE	337,253,250	345,644,026	343,056,498

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Global Factors - Sustainable Equity USD	AXA World Funds Global Flexible Property USD	AXA World Funds Global High Yield Bonds USD
ASSETS			
Investment portfolio at cost (note 2e)	1,447,536,882	420,403,626	1,094,559,097
Unrealised appreciation/(depreciation) on investments	(14,770,566)	(23,932,950)	(163,773,049)
Investment portfolio at market value (note 2d)	1,432,766,316	396,470,676	930,786,048
Cash and cash equivalent	15,000,388	4,253,861	48,778,335
Receivables resulting from sales of securities	20,355	1,140,209	1,718,658
Receivables resulting from subscriptions	1,509,828	114,154	415,880
Swap income receivable	-	-	-
Interest accruals	-	1,232,284	16,613,460
Accrued securities lending income	98,596	7,503	16,693
Dividend and tax reclaim receivables	3,074,267	767,516	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	707,921	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	7,000	-	-
Total assets	1,452,476,750	404,694,124	998,329,074
LIABILITIES			
Bank overdraft	638,769	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	1,682,625	127,382	2,675,038
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	3,862,705	123,033	12,434,488
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	460,154	341,210	636,192
Dividend payable	-	11,185	117,856
Other payables	935,751	223,827	121,772
Total liabilities	7,580,004	826,637	15,985,346
NET ASSET VALUE	1,444,896,746	403,867,487	982,343,728

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Global Income Generation EUR	AXA World Funds Global Inflation Bonds EUR	AXA World Funds Global Inflation Bonds Redex EUR
ASSETS			
Investment portfolio at cost (note 2e)	406,770,781	1,898,872,482	531,080,955
Unrealised appreciation/(depreciation) on investments	(9,211,681)	(82,828,752)	(45,265,208)
Investment portfolio at market value (note 2d)	397,559,100	1,816,043,730	485,815,747
Cash and cash equivalent	14,726,762	41,764,664	2,329,518
Receivables resulting from sales of securities	583,401	-	8,518,704
Receivables resulting from subscriptions	490,868	1,000,202	1,288,870
Swap income receivable	-	-	-
Interest accruals	2,850,790	5,411,173	2,336,574
Accrued securities lending income	3,333	96,457	24,205
Dividend and tax reclaim receivables	330,747	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	674,934	1,010,951	8,826,402
Net unrealised appreciation on swap contracts (note 2j)	-	5,249,778	-
Options at market value	2,015,928	-	-
Other receivables	-	485,882	639,142
Total assets	419,235,863	1,871,062,837	509,779,162
LIABILITIES			
Bank overdraft	-	256,127	11,657,376
Payables resulting from purchases of securities	286,244	6,478,792	-
Payables resulting from redemptions	182,782	3,444,736	5,183,125
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	1,624,819	6,511,926	1,275,937
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	551,923	1,143,963	289,790
Dividend payable	1,773,670	196,752	-
Other payables	269,510	171,923	586,610
Total liabilities	4,688,948	18,204,219	18,992,838
NET ASSET VALUE	414,546,915	1,852,858,618	490,786,324

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Global Inflation Short Duration Bonds USD	AXA World Funds Global Optimal Income EUR	AXA World Funds Global Short Duration Bonds EUR
ASSETS			
Investment portfolio at cost (note 2e)	3,871,780,108	984,518,046	120,418,369
Unrealised appreciation/(depreciation) on investments	(223,694,341)	75,808,292	(4,505,785)
Investment portfolio at market value (note 2d)	3,648,085,767	1,060,326,338	115,912,584
Cash and cash equivalent	52,128,298	34,153,177	1,087,706
Receivables resulting from sales of securities	-	110,148	4,558,879
Receivables resulting from subscriptions	11,146,818	1,318,081	131,728
Swap income receivable	-	-	-
Interest accruals	6,546,861	290,683	1,107,900
Accrued securities lending income	-	31,631	2,358
Dividend and tax reclaim receivables	-	2,204,336	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	4,576,068	61,115
Net unrealised appreciation on swap contracts (note 2j)	11,518,214	-	-
Options at market value	-	5,722,949	-
Other receivables	-	17,169	311,850
Total assets	3,729,425,958	1,108,750,580	123,174,120
LIABILITIES			
Bank overdraft	-	534,556	-
Payables resulting from purchases of securities	13,044,782	-	-
Payables resulting from redemptions	17,000,561	2,754,267	716,034
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	20,455,903	5,817,102	202,643
Net unrealised depreciation on open futures contracts (note 2h)	1,586,758	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	1,701,641	1,349,696	81,865
Dividend payable	655,266	-	-
Other payables	199,973	414,993	549,661
Total liabilities	54,644,884	10,870,614	1,550,203
NET ASSET VALUE	3,674,781,074	1,097,879,966	121,623,917

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Global Strategic Bonds USD	AXA World Funds Global Sustainable Aggregate EUR	AXA World Funds Global Sustainable Credit Bonds (note 1b) USD
ASSETS			
Investment portfolio at cost (note 2e)	1,311,721,794	670,177,588	35,352,293
Unrealised appreciation/(depreciation) on investments	(239,697,799)	(37,990,662)	(4,665,793)
Investment portfolio at market value (note 2d)	1,072,023,995	632,186,926	30,686,500
Cash and cash equivalent	77,584,004	43,983,395	2,407,217
Receivables resulting from sales of securities	980,259	-	-
Receivables resulting from subscriptions	2,097,983	363,794	88
Swap income receivable	-	-	-
Interest accruals	14,090,587	3,449,613	296,248
Accrued securities lending income	44,641	12,381	35
Dividend and tax reclaim receivables	-	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	-	33,767	35,471
Total assets	1,166,821,469	680,029,876	33,425,559
LIABILITIES			
Bank overdraft	1,124,314	14,593,234	79,273
Payables resulting from purchases of securities	461,448	913,072	155,764
Payables resulting from redemptions	1,206,029	222,725	5,532
Swap income payable	-	4,967	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	2,285,198	8,429,240	101,731
Net unrealised depreciation on open futures contracts (note 2h)	612,246	961,926	9,296
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	950,138	344,194	35,057
Dividend payable	2,044,092	-	-
Other payables	477,681	19,187	321
Total liabilities	9,161,146	25,488,545	386,974
NET ASSET VALUE	1,157,660,323	654,541,331	33,038,585

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Metaverse (note 1b) USD	AXA World Funds Optimal Absolute EUR	AXA World Funds Optimal Income EUR
ASSETS			
Investment portfolio at cost (note 2e)	48,174,963	39,551,279	449,642,057
Unrealised appreciation/(depreciation) on investments	(12,639,348)	(998,521)	57,862,546
Investment portfolio at market value (note 2d)	35,535,615	38,552,758	507,504,603
Cash and cash equivalent	1,677,829	3,734,043	17,463,865
Receivables resulting from sales of securities	-	-	-
Receivables resulting from subscriptions	565	2,816	241,584
Swap income receivable	-	-	-
Interest accruals	-	175,042	767,585
Accrued securities lending income	-	720	20,614
Dividend and tax reclaim receivables	25,506	31,355	2,621,938
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	1,059,942
Net unrealised appreciation on open futures contracts (note 2h)	-	202,542	1,705,209
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	150,176	3,422,110
Other receivables	-	1,029	18,905
Total assets	37,239,515	42,850,481	534,826,355
LIABILITIES			
Bank overdraft	-	989,078	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	-	59,649	240,393
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	1,319	6,626	-
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	36,625	74,474	673,081
Dividend payable	-	-	9,047
Other payables	5,157	4,332	609,721
Total liabilities	43,101	1,134,159	1,532,242
NET ASSET VALUE	37,196,414	41,716,322	533,294,113

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds Selectiv' Infrastructure EUR	AXA World Funds US Credit Short Duration IG USD	AXA World Funds US Dynamic High Yield Bonds USD
ASSETS			
Investment portfolio at cost (note 2e)	130,522,823	258,293,354	1,185,837,445
Unrealised appreciation/(depreciation) on investments	(2,003,512)	(9,192,621)	(235,499,121)
Investment portfolio at market value (note 2d)	128,519,311	249,100,733	950,338,324
Cash and cash equivalent	4,033,397	5,458,394	7,951,405
Receivables resulting from sales of securities	489,189	1,851,145	52,420,552
Receivables resulting from subscriptions	73,676	1,054,893	132,850
Swap income receivable	-	-	243,222
Interest accruals	454,880	1,755,164	22,317,329
Accrued securities lending income	-	65	20,582
Dividend and tax reclaim receivables	256,893	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	471,066	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	1,460,550
Options at market value	-	-	-
Other receivables	6,246	-	2,898,871
Total assets	134,304,658	259,220,394	1,037,783,685
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	1,851,145	-
Payables resulting from redemptions	54,757	1,325,080	1,653,428
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	1,390,912	1,006,289	317,805
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	-	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	156,388	120,823	889,423
Dividend payable	-	-	577,563
Other payables	62,291	726	2,554,631
Total liabilities	1,664,348	4,304,063	5,992,850
NET ASSET VALUE	132,640,310	254,916,331	1,031,790,835

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

Statement of Net Assets as at 30 June 2022

	AXA World Funds US Enhanced High Yield Bonds USD	AXA World Funds US High Yield Bonds USD	AXA World Funds US Short Duration High Yield Bonds USD
ASSETS			
Investment portfolio at cost (note 2e)	255,109,051	2,365,079,704	351,864,047
Unrealised appreciation/(depreciation) on investments	(26,187,465)	(312,016,536)	(34,560,071)
Investment portfolio at market value (note 2d)	228,921,586	2,053,063,168	317,303,976
Cash and cash equivalent	1,092,968	31,014,926	14,761,529
Receivables resulting from sales of securities	-	43,920,800	6,919,674
Receivables resulting from subscriptions	54,251	415,281	368,524
Swap income receivable	2,073,505	-	-
Interest accruals	4,213,779	37,391,921	5,176,218
Accrued securities lending income	-	17,464	-
Dividend and tax reclaim receivables	2,502,088	-	-
Net unrealised appreciation on forward foreign exchange contracts (note 2g)	-	-	-
Net unrealised appreciation on open futures contracts (note 2h)	-	-	-
Net unrealised appreciation on swap contracts (note 2j)	-	-	-
Options at market value	-	-	-
Other receivables	1,826,965	-	712,558
Total assets	240,685,142	2,165,823,560	345,242,479
LIABILITIES			
Bank overdraft	-	-	-
Payables resulting from purchases of securities	-	-	-
Payables resulting from redemptions	291,998	43,705,100	2,631,568
Swap income payable	-	-	-
Net unrealised depreciation on forward foreign exchange contracts (note 2g)	4,391,025	15,156,837	3,961,595
Net unrealised depreciation on open futures contracts (note 2h)	-	-	-
Net unrealised depreciation on swap contracts (note 2j)	3,174,602	-	-
Net unrealised depreciation on CFD (note 2i)	-	-	-
Accrued expenses	753,318	1,591,853	244,112
Dividend payable	22,888	2,767,215	251,158
Other payables	-	39,932	712,559
Total liabilities	8,633,831	63,260,937	7,800,992
NET ASSET VALUE	232,051,311	2,102,562,623	337,441,487

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	Combined	AXA World Funds ACT Biodiversity (note 1b)	AXA World Funds ACT Clean Economy (note 1b)
	EUR	USD	USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	47,595,683,132 *	-	450,815,563
INCOME			
Dividends (note 2k)	181,317,405	237,155	2,184,822
Interest on investment portfolio (note 2l)	532,255,599	-	-
Securities lending income (note 16)	6,671,382	-	39,725
Income on swaps	30,756,933	-	-
Other income	1,956,873	34	888
Total income	752,958,192	237,189	2,225,435
EXPENSES			
Interest on bank accounts**	33,776	-	-
Dividend paid on short CFD	22,102,043	-	-
Expense on swaps	3,297,481	-	-
Distribution fees (note 4)	2,857,477	32	3,550
Management fees (note 5)	124,902,651	60,286	1,425,215
Performance fees (note 6)	95,518	-	-
Withholding tax reclaim fees (note 8)	56,214	-	-
Redex fees (note 7)	25,361	-	-
Applied service fee (note 9)	37,422,970	16,063	372,667
Transaction fees (note 11)	2,635,524	1,103	21,241
Securities lending expenses (note 16)	2,334,983	-	13,904
Other expenses	447,805	-	70
Total expenses	196,211,803	77,484	1,836,647
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	556,746,389	159,705	388,788
Net realised gain/(loss)			
- on sales of investments (note 2f)	(206,230,685)	1	8,150,427
- on spot foreign exchange	(54,338,013)	268,767	(2,573,942)
- on forward foreign exchange contracts	(630,302,698)	(1,724)	(12,884,708)
- on futures	256,341,177	-	-
- on swaps	(106,653,358)	-	-
- on CFD	(1,480,063)	-	-
- on options	(60,301,213)	-	-
Net realised gain/(loss) for the period	(802,964,853)	267,044	(7,308,223)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(7,524,200,278)	(9,396,224)	(129,242,751)
- on forward foreign exchange contracts	(100,259,183)	(1,182)	(3,654,791)
- on futures	20,154,216	-	-
- on swaps	41,880,286	-	-
- on CFD	(5,072,064)	-	-
- on options	(39,308,450)	-	-
Net change in net assets for the period resulting from operations	(7,853,023,937)	(8,970,657)	(139,816,977)
Net proceeds from subscriptions/redemptions	(2,365,940,750)	50,182,485	(48,557,040)
Dividends paid and payable (note 15)	(32,866,805)	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	37,343,851,640	41,211,828	262,441,546

*The opening balance was combined at the exchange ruling used at period end. With the exchange rates prevailing as at 31 December 2021, this amount was equal to 45,800,079,558 EUR. Please refer to note 2b) for more details.

**The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds ACT Dynamic Green Bonds (note 1b) USD	AXA World Funds ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b) USD	AXA World Funds ACT European High Yield Bonds Low Carbon (note 1b) EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	-	751,430,098	-
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	271,157	12,216,260	330,764
Securities lending income (note 16)	1,771	163,737	-
Income on swaps	-	-	-
Other income	212	8,458	93
Total income	273,140	12,388,455	330,857
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	2,392	-	-
Distribution fees (note 4)	-	84,562	2,045
Management fees (note 5)	46,043	1,947,214	13,194
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	19,594	626,910	12,955
Transaction fees (note 11)	848	26,758	143
Securities lending expenses (note 16)	620	57,308	-
Other expenses	3	602	174
Total expenses	69,500	2,743,354	28,511
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	203,640	9,645,101	302,346
Net realised gain/(loss)			
- on sales of investments (note 2f)	(346,677)	(43,873,039)	(511,264)
- on spot foreign exchange	(311,431)	(3,529,337)	(7,714)
- on forward foreign exchange contracts	944,901	(27,863,445)	51,325
- on futures	246,611	-	-
- on swaps	2,333	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	535,737	(75,265,821)	(467,653)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(4,232,751)	(62,941,412)	(2,179,209)
- on forward foreign exchange contracts	342,638	(4,065,866)	30,767
- on futures	(66,210)	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(3,216,946)	(132,627,998)	(2,313,749)
Net proceeds from subscriptions/redemptions	25,093,018	(190,908,581)	21,531,004
Dividends paid and payable (note 15)	-	(376,942)	-
NET ASSET VALUE AT THE END OF THE PERIOD	21,876,072	427,516,577	19,217,255

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds ACT Eurozone Impact (note 1b) EUR	AXA World Funds ACT Factors Climate Equity Fund USD	AXA World Funds ACT Green Bonds (note 1b) EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	391,352,597	59,724,749	1,331,060,658
INCOME			
Dividends (note 2k)	5,169,813	476,409	-
Interest on investment portfolio (note 2l)	-	-	7,892,336
Securities lending income (note 16)	65,955	-	-
Income on swaps	-	-	-
Other income	428	14	616
Total income	5,236,196	476,423	7,892,952
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	225,694
Distribution fees (note 4)	70	-	35,222
Management fees (note 5)	1,101,936	36,145	3,418,894
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	2,467	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	364,668	46,394	1,194,029
Transaction fees (note 11)	18,015	6,547	36,960
Securities lending expenses (note 16)	23,084	-	-
Other expenses	1,121	-	869
Total expenses	1,511,361	89,086	4,911,668
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	3,724,835	387,337	2,981,284
Net realised gain/(loss)			
- on sales of investments (note 2f)	28,469,973	(2,441,297)	(18,808,158)
- on spot foreign exchange	(26,896)	(668,087)	3,975,916
- on forward foreign exchange contracts	351	(4,485,794)	(22,191,452)
- on futures	-	-	(10,275,490)
- on swaps	-	-	(4,374,657)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	28,443,428	(7,595,178)	(51,673,841)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(107,627,396)	(7,543,529)	(163,322,799)
- on forward foreign exchange contracts	-	(441,865)	(7,272,993)
- on futures	-	-	(2,880,097)
- on swaps	-	-	5,906,078
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(75,459,133)	(15,193,235)	(216,262,368)
Net proceeds from subscriptions/redemptions	(75,201,946)	(22,265)	47,672,413
Dividends paid and payable (note 15)	-	-	(2,704)
NET ASSET VALUE AT THE END OF THE PERIOD	240,691,518	44,509,249	1,162,467,999

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds ACT Human Capital (note 1b) EUR	AXA World Funds ACT Multi Asset Optimal Impact EUR	AXA World Funds ACT Social Bonds (note 1b) EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	208,449,289	275,736,869	-
INCOME			
Dividends (note 2k)	3,499,415	1,317,348	-
Interest on investment portfolio (note 2l)	-	614,597	182,937
Securities lending income (note 16)	35,197	-	45
Income on swaps	-	-	-
Other income	232	46	163
Total income	3,534,844	1,931,991	183,145
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	20,903	-
Distribution fees (note 4)	40,870	54	38
Management fees (note 5)	1,439,994	811,911	30,761
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	818	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	214,793	185,976	17,811
Transaction fees (note 11)	14,541	10,141	1,042
Securities lending expenses (note 16)	12,319	-	16
Other expenses	-	45	21
Total expenses	1,723,335	1,029,030	49,689
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	1,811,509	902,961	133,456
Net realised gain/(loss)			
- on sales of investments (note 2f)	657,016	(4,078,997)	(260,856)
- on spot foreign exchange	603,310	371,982	153,031
- on forward foreign exchange contracts	886	(2,991,020)	(563,849)
- on futures	-	10,639,631	(332,472)
- on swaps	-	(407,138)	-
- on CFD	-	-	-
- on options	-	318,874	-
Net realised gain/(loss) for the period	1,261,212	3,853,332	(1,004,146)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(50,598,384)	(36,715,742)	(3,220,392)
- on forward foreign exchange contracts	50	(1,950,158)	(201,624)
- on futures	-	(193,634)	9,254
- on swaps	-	507,923	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(47,525,613)	(33,595,318)	(4,283,452)
Net proceeds from subscriptions/redemptions	(3,495,188)	(1,272,896)	33,067,893
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	157,428,488	240,868,655	28,784,441

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds ACT Social Progress (note 1b) USD	AXA World Funds ACT US Corporate Bonds Low Carbon USD	AXA World Funds ACT US High Yield Bonds Low Carbon USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	416,850,641	24,548,885	305,511,124
INCOME			
Dividends (note 2k)	1,535,175	-	-
Interest on investment portfolio (note 2l)	-	302,576	6,590,980
Securities lending income (note 16)	7,138	-	4,697
Income on swaps	-	-	-
Other income	-	-	8,861
Total income	1,542,313	302,576	6,604,538
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	13,715	124	-
Management fees (note 5)	1,768,587	5,408	367,839
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	353,345	16,179	229,857
Transaction fees (note 11)	52,596	3,362	10,346
Securities lending expenses (note 16)	2,498	-	1,644
Other expenses	94,889	-	-
Total expenses	2,285,630	25,073	609,686
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	(743,317)	277,503	5,994,852
Net realised gain/(loss)			
- on sales of investments (note 2f)	(26,342,904)	(343,508)	(3,849,556)
- on spot foreign exchange	(3,887,966)	(1)	(47)
- on forward foreign exchange contracts	(14,983,912)	(1,202,392)	(3,649,512)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(45,214,782)	(1,545,901)	(7,499,115)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(81,445,439)	(3,247,993)	(36,089,792)
- on forward foreign exchange contracts	(4,876,528)	(406,236)	(4,438,711)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(132,280,066)	(4,922,627)	(42,032,766)
Net proceeds from subscriptions/redemptions	(31,595,575)	(2,498,769)	(51,965,102)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	252,975,000	17,127,489	211,513,256

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Asian High Yield Bonds USD	AXA World Funds Asian Short Duration Bonds USD	AXA World Funds China Sustainable Short Duration Bonds (note 1b) CNH
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	105,025,665	418,616,836	385,609,280
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	2,917,677	5,853,483	5,831,079
Securities lending income (note 16)	23,818	69,251	-
Income on swaps	-	-	-
Other income	558	271	3
Total income	2,942,053	5,923,005	5,831,082
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	693	-
Management fees (note 5)	251,335	1,405,514	1,244,982
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	82,846	391,203	386,054
Transaction fees (note 11)	8,371	16,456	36,598
Securities lending expenses (note 16)	8,336	24,238	-
Other expenses	56	981	1,281
Total expenses	350,944	1,839,085	1,668,915
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	2,591,109	4,083,920	4,162,167
Net realised gain/(loss)			
- on sales of investments (note 2f)	(11,126,847)	(12,628,685)	(14,310,256)
- on spot foreign exchange	(43,073)	473,717	(2,081,539)
- on forward foreign exchange contracts	(99,348)	(7,656,795)	(4,023,304)
- on futures	-	(123,016)	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(11,269,268)	(19,934,779)	(20,415,099)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(8,721,485)	(17,688,791)	(933,422)
- on forward foreign exchange contracts	(24,005)	175,659	(147,589)
- on futures	-	17,000	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(17,423,649)	(33,346,991)	(17,333,943)
Net proceeds from subscriptions/redemptions	12,300,753	(32,553,798)	(19,300,293)
Dividends paid and payable (note 15)	(1,030,922)	(1,959,116)	(267,299)
NET ASSET VALUE AT THE END OF THE PERIOD	98,871,847	350,756,931	348,707,745

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Chorus Equity Market Neutral USD	AXA World Funds Chorus Multi Strategy USD	AXA World Funds Chorus Systematic Macro (note 1b) USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	155,973,829	489,870,514	221,881,037
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	(858,334)	(2,404,502)	(16,465)
Securities lending income (note 16)	-	-	-
Income on swaps	6,936,092	19,013,184	-
Other income	-	279,358	445,967
Total income	6,077,758	16,888,040	429,502
EXPENSES			
Interest on bank accounts*	-	31,527	3,784
Dividend paid on short CFD	6,195,724	16,910,758	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	-	-
Management fees (note 5)	559,343	2,469,159	115,723
Performance fees (note 6)	35,874	60,542	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	58,697	220,959	8,460
Transaction fees (note 11)	32,041	232,168	4,918
Securities lending expenses (note 16)	-	-	-
Other expenses	14,586	32,027	130,000
Total expenses	6,896,265	19,957,140	262,885
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	(818,507)	(3,069,100)	166,617
Net realised gain/(loss)			
- on sales of investments (note 2f)	18,523,237	26,104,334	(12,196,548)
- on spot foreign exchange	(16,316,294)	(44,064,802)	(1,550,438)
- on forward foreign exchange contracts	9,111,863	11,873,645	4,259,749
- on futures	(1,927,629)	(4,273,097)	(856,237)
- on swaps	-	(25,830,376)	16,656,852
- on CFD	(14,884,339)	13,337,014	-
- on options	-	-	-
Net realised gain/(loss) for the period	(5,493,162)	(22,853,282)	6,313,378
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(5,845,626)	(25,591,273)	4,305,238
- on forward foreign exchange contracts	3,076,017	30,706,592	11,939,729
- on futures	(42,794)	(74,468)	-
- on swaps	-	(4,781,490)	(4,569,990)
- on CFD	(1,257,746)	(4,044,821)	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(10,381,818)	(29,707,842)	18,154,972
Net proceeds from subscriptions/redemptions	(3,870,481)	(2,359,461)	(240,036,009)
Dividends paid and payable (note 15)	(2,197,783)	(4,312,696)	-
NET ASSET VALUE AT THE END OF THE PERIOD	139,523,747	453,490,515	-

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Defensive Optimal Income EUR	AXA World Funds Dynamic Optimal Income (note 1b) USD	AXA World Funds Emerging Markets Euro Denominated Bonds EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	316,189,843	-	63,444,486
INCOME			
Dividends (note 2k)	1,766,282	130,157	-
Interest on investment portfolio (note 2l)	460,726	67,422	904,257
Securities lending income (note 16)	35,092	-	1,552
Income on swaps	-	-	-
Other income	193	-	62
Total income	2,262,293	197,579	905,871
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	38,105	24	22
Management fees (note 5)	1,363,730	348	24,904
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	327,890	27,822	36,575
Transaction fees (note 11)	29,886	945	10,764
Securities lending expenses (note 16)	12,282	-	543
Other expenses	24	-	68
Total expenses	1,771,917	29,139	72,876
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	490,376	168,440	832,995
Net realised gain/(loss)			
- on sales of investments (note 2f)	(1,235,370)	(423,533)	(4,284,401)
- on spot foreign exchange	749,891	10,373	104,660
- on forward foreign exchange contracts	(1,708,252)	92,110	(638,216)
- on futures	25,308,966	627,952	-
- on swaps	(2,941,368)	-	-
- on CFD	-	-	-
- on options	(401,135)	-	-
Net realised gain/(loss) for the period	19,772,732	306,902	(4,817,957)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(38,959,599)	(8,104,489)	(9,561,099)
- on forward foreign exchange contracts	1,140,898	(13,851)	(127,021)
- on futures	1,857,469	(117,436)	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	359,197	-	-
Net change in net assets for the period resulting from operations	(15,338,927)	(7,760,434)	(13,673,082)
Net proceeds from subscriptions/redemptions	(22,474,865)	60,786,062	(6,286,840)
Dividends paid and payable (note 15)	-	(548)	(178)
NET ASSET VALUE AT THE END OF THE PERIOD	278,376,051	53,025,080	43,484,386

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Euro 10 + LT EUR	AXA World Funds Euro 7-10 EUR	AXA World Funds Euro Bonds EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	57,930,547	166,074,167	479,146,330
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	222,535	643,878	2,444,314
Securities lending income (note 16)	1,871	29,103	73,282
Income on swaps	-	-	-
Other income	24	61	655
Total income	224,430	673,042	2,518,251
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	10,417	29,375	85,764
Distribution fees (note 4)	4,901	15,841	13,969
Management fees (note 5)	110,941	218,177	956,347
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	43,214	112,740	387,381
Transaction fees (note 11)	7,851	12,004	20,844
Securities lending expenses (note 16)	655	10,186	25,649
Other expenses	4	45	112
Total expenses	177,983	398,368	1,490,066
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	46,447	274,674	1,028,185
Net realised gain/(loss)			
- on sales of investments (note 2f)	(1,075,110)	(2,376,859)	(5,679,674)
- on spot foreign exchange	1,191	2,663	(4,852)
- on forward foreign exchange contracts	-	-	-
- on futures	(1,685,595)	(3,191,978)	(2,841,150)
- on swaps	(178,132)	(764,214)	(1,497,928)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(2,937,646)	(6,330,388)	(10,023,604)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(10,678,716)	(17,073,570)	(52,844,999)
- on forward foreign exchange contracts	-	-	-
- on futures	140,370	242,315	(204,780)
- on swaps	271,680	767,790	2,244,310
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(13,157,865)	(22,119,179)	(59,800,888)
Net proceeds from subscriptions/redemptions	(3,133,952)	(20,154,643)	(21,395,950)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	41,638,730	123,800,345	397,949,492

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Euro Buy and Maintain Sustainable Credit EUR	AXA World Funds Euro Credit Plus EUR	AXA World Funds Euro Credit Short Duration EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	903,119,982	1,077,342,958	3,278,350,980
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	3,541,459	8,305,399	14,179,748
Securities lending income (note 16)	206,692	230,697	402,252
Income on swaps	-	1,045,583	1,124,722
Other income	136	509	4,746
Total income	3,748,287	9,582,188	15,711,468
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	8,549	-	-
Distribution fees (note 4)	-	119,270	68,181
Management fees (note 5)	417,639	2,097,763	3,492,436
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	381,853	676,671	2,143,378
Transaction fees (note 11)	30,039	41,722	108,024
Securities lending expenses (note 16)	72,342	80,744	140,788
Other expenses	82	447	1,223
Total expenses	910,504	3,016,617	5,954,030
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	2,837,783	6,565,571	9,757,438
Net realised gain/(loss)			
- on sales of investments (note 2f)	(50,955,875)	(5,672,047)	(11,328,405)
- on spot foreign exchange	10,780,291	(5,819)	(156,901)
- on forward foreign exchange contracts	(12,552,166)	(619,936)	2,714,819
- on futures	2,785,482	(2,289,224)	(5,338,894)
- on swaps	(6,161)	(4,231,596)	(4,285,516)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(49,948,429)	(12,818,622)	(18,394,897)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(51,388,865)	(147,387,434)	(129,193,752)
- on forward foreign exchange contracts	1,573,958	(59,774)	(249,474)
- on futures	2,741,337	439,480	(148,440)
- on swaps	64,303	2,272,895	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(94,119,913)	(150,987,884)	(138,229,125)
Net proceeds from subscriptions/redemptions	(495,292,047)	(13,052,734)	(403,084,434)
Dividends paid and payable (note 15)	-	-	(4)
NET ASSET VALUE AT THE END OF THE PERIOD	313,708,022	913,302,340	2,737,037,417

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Euro Credit Total Return EUR	AXA World Funds Euro Government Bonds EUR	AXA World Funds Euro Inflation Bonds EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	367,661,503	632,843,161	431,308,795
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	5,338,119	1,803,997	15,432,263
Securities lending income (note 16)	88,002	70,743	46,922
Income on swaps	1,307,026	-	-
Other income	3,340	4	56
Total income	6,736,487	1,874,744	15,479,241
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	35,064	20,473	42,883
Management fees (note 5)	732,285	481,142	557,053
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	1,322
Applied service fee (note 9)	308,424	378,384	331,898
Transaction fees (note 11)	19,181	25,993	19,667
Securities lending expenses (note 16)	30,801	24,760	16,423
Other expenses	1,046	12	446
Total expenses	1,126,801	930,764	969,692
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	5,609,686	943,980	14,509,549
Net realised gain/(loss)			
- on sales of investments (note 2f)	(8,351,537)	(197)	724,641
- on spot foreign exchange	413,277	(2,633)	64,368
- on forward foreign exchange contracts	68,196	-	(119,731)
- on futures	21,413,812	2,378,505	1,253,245
- on swaps	(10,524,221)	-	(956,375)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	3,019,527	2,375,675	966,148
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(62,652,909)	(75,245,927)	(40,966,607)
- on forward foreign exchange contracts	281,240	-	5,133
- on futures	(3,305,003)	(1,069,160)	(318,498)
- on swaps	5,673,261	-	2,178,315
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(51,374,198)	(72,995,432)	(23,625,960)
Net proceeds from subscriptions/redemptions	67,337,157	(9,468,868)	(55,830,038)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	383,624,462	550,378,861	351,852,797

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Euro Inflation Plus EUR	AXA World Funds Euro Short Duration Bonds EUR	AXA World Funds Euro Strategic Bonds EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	13,645,093	226,496,067	159,956,997
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	699,207	734,979	1,424,139
Securities lending income (note 16)	522	31,977	57,843
Income on swaps	-	-	190,833
Other income	30	194	327
Total income	699,759	767,150	1,673,142
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	31,597	-
Distribution fees (note 4)	-	1,295	34,471
Management fees (note 5)	46,788	235,181	229,821
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	17,687	140,619	139,298
Transaction fees (note 11)	3,418	10,408	18,394
Securities lending expenses (note 16)	183	11,192	20,245
Other expenses	-	70	36
Total expenses	68,076	430,362	442,265
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	631,683	336,788	1,230,877
Net realised gain/(loss)			
- on sales of investments (note 2f)	15,028	(504,376)	(3,511,296)
- on spot foreign exchange	227,658	(3,962)	(1,242)
- on forward foreign exchange contracts	(182,733)	-	-
- on futures	405,699	(493,345)	4,885,217
- on swaps	(118,284)	(558,527)	(1,927,612)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	347,368	(1,560,210)	(554,933)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(609,916)	(11,565,126)	(17,098,445)
- on forward foreign exchange contracts	(78,321)	-	-
- on futures	(17,874)	(190,040)	(1,985,199)
- on swaps	115,305	826,851	1,417,459
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	388,245	(12,151,737)	(16,990,241)
Net proceeds from subscriptions/redemptions	82,527,087	(13,977,100)	(709,818)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	96,560,425	200,367,230	142,256,938

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Euro Sustainable Bonds EUR	AXA World Funds Euro Sustainable Credit EUR	AXA World Funds European High Yield Bonds (note 1b) EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	493,908,030	363,973,757	49,231,576
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	1,978,180	1,849,237	338,141
Securities lending income (note 16)	76,932	96,237	2,611
Income on swaps	-	-	-
Other income	556	23,645	581
Total income	2,055,668	1,969,119	341,333
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	86,111	20,139	-
Distribution fees (note 4)	-	24,043	1,501
Management fees (note 5)	897,229	335,667	39,530
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	307,232	222,557	13,950
Transaction fees (note 11)	14,125	19,270	11,408
Securities lending expenses (note 16)	26,926	33,683	914
Other expenses	14	41	161
Total expenses	1,331,637	655,400	67,464
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	724,031	1,313,719	273,869
Net realised gain/(loss)			
- on sales of investments (note 2f)	(5,278,413)	(1,575,598)	(2,339,969)
- on spot foreign exchange	(33,726)	(1,676)	224,353
- on forward foreign exchange contracts	-	-	(67,378)
- on futures	(4,027,157)	(50,905)	-
- on swaps	(1,735,988)	(436,112)	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(11,075,284)	(2,064,291)	(2,182,994)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(56,690,950)	(38,503,122)	(364,474)
- on forward foreign exchange contracts	-	-	37,397
- on futures	(5,100)	1,400	-
- on swaps	2,244,310	649,210	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(64,802,993)	(38,603,084)	(2,236,202)
Net proceeds from subscriptions/redemptions	18,270,598	(15,472,662)	(46,995,374)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	447,375,635	309,898,011	-

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington All China Evolving Trends USD	AXA World Funds Framlington American Growth USD	AXA World Funds Framlington Digital Economy USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	57,364,528	236,249,617	1,618,084,630
INCOME			
Dividends (note 2k)	210,319	389,064	3,414,488
Interest on investment portfolio (note 2l)	-	-	-
Securities lending income (note 16)	-	6,775	40,992
Income on swaps	-	-	-
Other income	187,907	-	-
Total income	398,226	395,839	3,455,480
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	199,829	76,973
Management fees (note 5)	153,895	1,014,152	6,531,944
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	43,876	205,490	1,485,796
Transaction fees (note 11)	6,607	11,013	40,700
Securities lending expenses (note 16)	-	2,371	14,347
Other expenses	-	1,962	6,416
Total expenses	204,378	1,434,817	8,156,176
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	193,848	(1,038,978)	(4,700,696)
Net realised gain/(loss)			
- on sales of investments (note 2f)	(4,420,168)	2,900,160	(10,602,550)
- on spot foreign exchange	(69,906)	(21,813)	(2,309,108)
- on forward foreign exchange contracts	(44)	(794,063)	(46,890,869)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(4,490,118)	2,084,284	(59,802,527)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(6,442,818)	(66,717,093)	(532,549,617)
- on forward foreign exchange contracts	-	257,402	(13,776,165)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(10,739,088)	(65,414,385)	(610,829,005)
Net proceeds from subscriptions/redemptions	(15,096,034)	(9,356,428)	(97,534,449)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	31,529,406	161,478,804	909,721,176

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Emerging Markets USD	AXA World Funds Framlington Euro Selection EUR	AXA World Funds Framlington Europe ex- UK MicroCap EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	163,739,967	116,686,514	179,459,275
INCOME			
Dividends (note 2k)	1,302,213	710,819	2,099,786
Interest on investment portfolio (note 2l)	-	-	-
Securities lending income (note 16)	-	11,425	-
Income on swaps	-	-	-
Other income	449,259	5	130
Total income	1,751,472	722,249	2,099,916
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	10,412	3,064	-
Management fees (note 5)	521,171	411,768	978,408
Performance fees (note 6)	-	-	11
Withholding tax reclaim fees (note 8)	-	509	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	217,536	104,365	212,375
Transaction fees (note 11)	21,820	7,445	31,005
Securities lending expenses (note 16)	-	3,999	-
Other expenses	3,221	59	-
Total expenses	774,160	531,209	1,221,799
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	977,312	191,040	878,117
Net realised gain/(loss)			
- on sales of investments (note 2f)	(637,204)	(319,839)	663,469
- on spot foreign exchange	(266,688)	81,859	(56,517)
- on forward foreign exchange contracts	(115,264)	-	(2,621)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(1,019,156)	(237,980)	604,331
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(42,061,726)	(29,649,081)	(49,601,199)
- on forward foreign exchange contracts	5,636	-	-
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(42,097,934)	(29,696,021)	(48,118,751)
Net proceeds from subscriptions/redemptions	8,502,407	(19,768,681)	36,774,357
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	130,144,440	67,221,812	168,114,881

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Europe Microcap EUR	AXA World Funds Framlington Europe Opportunities EUR	AXA World Funds Framlington Europe Real Estate Securities EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	186,091,355	473,172,744	668,128,032
INCOME			
Dividends (note 2k)	869,246	8,144,952	10,565,156
Interest on investment portfolio (note 2l)	-	-	-
Securities lending income (note 16)	-	169,582	70,966
Income on swaps	-	-	-
Other income	-	1,141	5,002
Total income	869,246	8,315,675	10,641,124
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	3,288	11,491
Management fees (note 5)	724,109	605,155	2,804,710
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	675	1,688	3,906
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	130,448	371,976	599,788
Transaction fees (note 11)	46,045	19,844	25,333
Securities lending expenses (note 16)	-	59,354	24,838
Other expenses	-	259	8,213
Total expenses	901,277	1,061,564	3,478,279
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	(32,031)	7,254,111	7,162,845
Net realised gain/(loss)			
- on sales of investments (note 2f)	4,172,252	23,507,117	2,979,086
- on spot foreign exchange	318,385	2,535,407	(521,323)
- on forward foreign exchange contracts	(982)	(1,949)	2,840,613
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	4,489,655	26,040,575	5,298,376
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(44,919,755)	(92,422,542)	(198,716,484)
- on forward foreign exchange contracts	4	-	248,414
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(40,462,127)	(59,127,856)	(186,006,849)
Net proceeds from subscriptions/redemptions	(102,059,966)	(127,370,793)	(2,387,868)
Dividends paid and payable (note 15)	-	-	(156,004)
NET ASSET VALUE AT THE END OF THE PERIOD	43,569,262	286,674,095	479,577,311

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Europe Small Cap EUR	AXA World Funds Framlington Evolving Trends USD	AXA World Funds Framlington Global Convertibles EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	545,445,901	435,661,655	867,074,443
INCOME			
Dividends (note 2k)	5,360,827	1,713,478	-
Interest on investment portfolio (note 2l)	-	-	1,185,402
Securities lending income (note 16)	134,635	17,112	989,138
Income on swaps	-	-	-
Other income	975	300,311	2,561
Total income	5,496,437	2,030,901	2,177,101
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	4,827	122,727	10,432
Management fees (note 5)	993,713	2,181,275	2,013,535
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	3,672	614	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	309,626	455,058	630,864
Transaction fees (note 11)	27,732	22,029	37,042
Securities lending expenses (note 16)	47,122	5,989	346,198
Other expenses	79	-	1,690
Total expenses	1,386,771	2,787,692	3,039,761
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	4,109,666	(756,791)	(862,660)
Net realised gain/(loss)			
- on sales of investments (note 2f)	22,222,054	(5,238,315)	(49,414,956)
- on spot foreign exchange	2,952,387	(925,720)	35,560,648
- on forward foreign exchange contracts	(4,574)	(12,510,899)	(42,929,324)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	25,169,867	(18,674,934)	(56,783,632)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(179,808,818)	(107,368,414)	(84,801,619)
- on forward foreign exchange contracts	303	(2,928,323)	(10,742,542)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(150,528,982)	(129,728,462)	(153,190,453)
Net proceeds from subscriptions/redemptions	(64,659,218)	(3,249,120)	(56,716,318)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	330,257,701	302,684,073	657,167,672

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Global Real Estate Securities EUR	AXA World Funds Framlington Italy EUR	AXA World Funds Framlington Longevity Economy USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	308,209,132	380,879,790	700,371,731
INCOME			
Dividends (note 2k)	3,627,578	6,324,709	3,495,871
Interest on investment portfolio (note 2l)	-	-	-
Securities lending income (note 16)	10,314	17,272	60,746
Income on swaps	-	-	-
Other income	132	21	6,676
Total income	3,638,024	6,342,002	3,563,293
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	42,802	19,103	22,371
Management fees (note 5)	1,551,205	708,407	4,235,944
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	251	8,858	866
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	293,403	268,189	696,873
Transaction fees (note 11)	15,547	14,423	19,818
Securities lending expenses (note 16)	3,610	6,045	21,261
Other expenses	1,507	-	-
Total expenses	1,908,325	1,025,025	4,997,133
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	1,729,699	5,316,977	(1,433,840)
Net realised gain/(loss)			
- on sales of investments (note 2f)	8,455,407	30,039,429	4,422,083
- on spot foreign exchange	1,971,269	(3,411)	(1,495,123)
- on forward foreign exchange contracts	22,087	-	(31,542,685)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	10,448,763	30,036,018	(28,615,725)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(52,216,140)	(108,619,250)	(135,787,212)
- on forward foreign exchange contracts	(154,411)	-	(9,180,881)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(40,192,089)	(73,266,255)	(175,017,658)
Net proceeds from subscriptions/redemptions	(4,082,979)	(71,063,188)	(46,368,580)
Dividends paid and payable (note 15)	(151)	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	263,933,913	236,550,347	478,985,493

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Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Next Generation USD	AXA World Funds Framlington Robotech USD	AXA World Funds Framlington Sustainable Europe EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	374,941,165	2,201,459,510	1,030,187,005
INCOME			
Dividends (note 2k)	1,317,821	5,750,310	20,570,199
Interest on investment portfolio (note 2l)	48,419	-	-
Securities lending income (note 16)	27,829	67,660	400,335
Income on swaps	-	-	-
Other income	372	9,241	401
Total income	1,394,441	5,827,211	20,970,935
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	2,613	135,511	264,392
Management fees (note 5)	1,627,720	9,220,067	1,421,076
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	6,441
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	318,446	1,924,235	697,952
Transaction fees (note 11)	11,604	56,375	33,620
Securities lending expenses (note 16)	9,740	23,681	140,117
Other expenses	10,419	-	584
Total expenses	1,980,542	11,359,869	2,564,182
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	(586,101)	(5,532,658)	18,406,753
Net realised gain/(loss)			
- on sales of investments (note 2f)	(3,114,668)	(5,711,694)	21,820,820
- on spot foreign exchange	(1,474,183)	(4,285,837)	1,814,797
- on forward foreign exchange contracts	(19,709)	(31,416,365)	(4,057)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(4,608,560)	(41,413,896)	23,631,560
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(117,308,881)	(787,816,783)	(191,759,513)
- on forward foreign exchange contracts	(17,083)	(8,119,581)	-
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(122,520,625)	(842,882,918)	(149,721,200)
Net proceeds from subscriptions/redemptions	(5,011,354)	(125,276,551)	38,223,934
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	247,409,186	1,233,300,041	918,689,739

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington Sustainable Eurozone EUR	AXA World Funds Framlington Switzerland CHF	AXA World Funds Framlington Talents Global (note 1b) EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	1,480,634,703	373,778,346	148,128,417
INCOME			
Dividends (note 2k)	25,320,489	3,986,715	624,131
Interest on investment portfolio (note 2l)	-	-	-
Securities lending income (note 16)	158,492	477,408	7,465
Income on swaps	-	-	-
Other income	58,029	-	-
Total income	25,537,010	4,464,123	631,596
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	38,392	-	5,463
Management fees (note 5)	5,084,440	2,111,465	417,000
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	12,621	-	226
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	1,218,665	388,397	119,390
Transaction fees (note 11)	45,785	12,345	5,639
Securities lending expenses (note 16)	55,472	167,093	2,613
Other expenses	627	-	80,470
Total expenses	6,456,002	2,679,300	630,801
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	19,081,008	1,784,823	795
Net realised gain/(loss)			
- on sales of investments (note 2f)	(7,137,851)	1,266,597	26,817,404
- on spot foreign exchange	(13,137)	(109,441)	4,577,698
- on forward foreign exchange contracts	-	4,358	(1,302)
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(7,150,988)	1,161,514	31,393,800
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(300,485,183)	(78,202,782)	(55,059,843)
- on forward foreign exchange contracts	-	-	-
- on futures	-	-	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(288,555,163)	(75,256,445)	(23,665,248)
Net proceeds from subscriptions/redemptions	(6,200,316)	(12,494,916)	(124,463,169)
Dividends paid and payable (note 15)	-	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	1,185,879,224	286,026,985	-

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Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Framlington UK GBP	AXA World Funds Global Buy and Maintain Credit USD	AXA World Funds Global Emerging Markets Bonds USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	475,730,048	409,234,125	436,425,219
INCOME			
Dividends (note 2k)	6,186,623	-	-
Interest on investment portfolio (note 2l)	-	4,968,140	11,961,421
Securities lending income (note 16)	9,082	35,457	94,872
Income on swaps	-	-	-
Other income	11,649	3,773	42,201
Total income	6,207,354	5,007,370	12,098,494
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	9,389
Distribution fees (note 4)	-	-	30,618
Management fees (note 5)	967,293	291,522	1,172,018
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	294,519	242,790	396,538
Transaction fees (note 11)	12,834	20,960	28,807
Securities lending expenses (note 16)	3,179	12,410	33,205
Other expenses	-	136	224
Total expenses	1,277,825	567,818	1,670,799
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	4,929,529	4,439,552	10,427,695
Net realised gain/(loss)			
- on sales of investments (note 2f)	(5,514,364)	(6,315,859)	(19,299,995)
- on spot foreign exchange	42,536	(3,510,350)	(3,424,530)
- on forward foreign exchange contracts	(5,315)	(20,167,706)	(18,285,823)
- on futures	-	870,483	360,550
- on swaps	-	-	(1,067,975)
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(5,477,143)	(29,123,432)	(41,717,773)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(87,051,978)	(66,525,872)	(82,660,791)
- on forward foreign exchange contracts	5	(5,592,468)	(6,698,129)
- on futures	-	864,319	34,347
- on swaps	-	-	996,533
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(87,599,587)	(95,937,901)	(119,618,118)
Net proceeds from subscriptions/redemptions	(50,877,211)	32,504,548	26,270,746
Dividends paid and payable (note 15)	-	(156,746)	(21,349)
NET ASSET VALUE AT THE END OF THE PERIOD	337,253,250	345,644,026	343,056,498

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Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Global Factors - Sustainable Equity USD	AXA World Funds Global Flexible Property USD	AXA World Funds Global High Yield Bonds USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	1,253,002,806	460,087,910	1,364,059,694
INCOME			
Dividends (note 2k)	12,833,136	3,408,726	-
Interest on investment portfolio (note 2l)	-	1,662,460	32,038,204
Securities lending income (note 16)	361,623	47,557	94,094
Income on swaps	-	-	-
Other income	-	55	3,608
Total income	13,194,759	5,118,798	32,135,906
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	11,514	61,334
Management fees (note 5)	1,416,405	1,422,246	2,706,189
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	3,822	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	856,016	416,069	1,033,263
Transaction fees (note 11)	42,935	35,376	46,193
Securities lending expenses (note 16)	126,568	16,645	32,933
Other expenses	17,552	1,456	693
Total expenses	2,463,298	1,903,306	3,880,605
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	10,731,461	3,215,492	28,255,301
Net realised gain/(loss)			
- on sales of investments (note 2f)	(14,097,328)	10,503,351	(9,227,361)
- on spot foreign exchange	(7,951,317)	(1,820,410)	(6,058,148)
- on forward foreign exchange contracts	(11,316,608)	(22,216,219)	(51,729,696)
- on futures	-	5,958,213	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(33,365,253)	(7,575,065)	(67,015,205)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(259,310,150)	(99,184,945)	(185,170,853)
- on forward foreign exchange contracts	(3,748,175)	(1,599,395)	(13,389,790)
- on futures	-	72,175	-
- on swaps	-	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(285,692,117)	(105,071,738)	(237,320,547)
Net proceeds from subscriptions/redemptions	477,586,057	48,871,549	(144,025,611)
Dividends paid and payable (note 15)	-	(20,234)	(369,808)
NET ASSET VALUE AT THE END OF THE PERIOD	1,444,896,746	403,867,487	982,343,728

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Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Global Income Generation EUR	AXA World Funds Global Inflation Bonds EUR	AXA World Funds Global Inflation Bonds Redex EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	452,594,762	2,611,670,554	583,139,405
INCOME			
Dividends (note 2k)	2,840,325	-	-
Interest on investment portfolio (note 2l)	5,275,217	77,968,075	22,363,650
Securities lending income (note 16)	20,166	559,288	140,122
Income on swaps	-	-	-
Other income	477	7,988	1,926
Total income	8,136,185	78,535,351	22,505,698
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	28,583	150,944	-
Management fees (note 5)	2,643,344	4,520,782	1,263,387
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	24,039	-
Applied service fee (note 9)	491,137	1,952,446	492,273
Transaction fees (note 11)	29,177	90,560	20,076
Securities lending expenses (note 16)	7,058	195,751	49,043
Other expenses	2,420	7,849	53
Total expenses	3,201,719	6,942,371	1,824,832
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	4,934,466	71,592,980	20,680,866
Net realised gain/(loss)			
- on sales of investments (note 2f)	2,491,552	(48,397,795)	(5,656,490)
- on spot foreign exchange	2,251,722	(2,626,695)	(1,725,607)
- on forward foreign exchange contracts	(8,726,697)	(20,766,935)	(8,284,888)
- on futures	12,176,947	3,901,662	59,357,722
- on swaps	-	6,973,877	-
- on CFD	-	-	-
- on options	(7,171,540)	-	-
Net realised gain/(loss) for the period	1,021,984	(60,915,886)	43,690,737
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(41,656,628)	(312,239,014)	(70,451,304)
- on forward foreign exchange contracts	(2,414,870)	23,814,305	3,709,449
- on futures	368,316	(747,304)	5,900,437
- on swaps	-	883,417	-
- on CFD	-	-	-
- on options	(6,306,756)	-	-
Net change in net assets for the period resulting from operations	(44,053,488)	(277,611,502)	3,530,185
Net proceeds from subscriptions/redemptions	9,551,322	(480,888,927)	(95,883,266)
Dividends paid and payable (note 15)	(3,545,681)	(311,507)	-
NET ASSET VALUE AT THE END OF THE PERIOD	414,546,915	1,852,858,618	490,786,324

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Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Global Inflation Short Duration Bonds USD	AXA World Funds Global Optimal Income EUR	AXA World Funds Global Short Duration Bonds EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	3,135,415,692	1,466,950,966	136,397,408
INCOME			
Dividends (note 2k)	-	14,654,852	-
Interest on investment portfolio (note 2l)	115,451,984	73,102	1,904,110
Securities lending income (note 16)	-	197,468	15,455
Income on swaps	-	-	-
Other income	456	1,054	255
Total income	115,452,440	14,926,476	1,919,820
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	47,083
Distribution fees (note 4)	268,834	207,533	1,783
Management fees (note 5)	5,324,111	6,389,059	175,166
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	5,349	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	3,080,767	1,267,060	133,072
Transaction fees (note 11)	65,015	58,211	12,819
Securities lending expenses (note 16)	-	69,114	5,409
Other expenses	31,258	88	205
Total expenses	8,769,985	7,996,414	375,537
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	106,682,455	6,930,062	1,544,283
Net realised gain/(loss)			
- on sales of investments (note 2f)	455,702	73,796,216	(673,239)
- on spot foreign exchange	(22,050,287)	8,677,479	2,657,358
- on forward foreign exchange contracts	(82,047,459)	(20,363,646)	(3,747,337)
- on futures	9,091,193	69,225,908	415,022
- on swaps	(6,959,870)	(12,276,732)	92,188
- on CFD	-	-	-
- on options	-	(33,720,705)	-
Net realised gain/(loss) for the period	(101,510,721)	85,338,520	(1,256,008)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(223,102,666)	(313,575,498)	(8,012,995)
- on forward foreign exchange contracts	(47,484,272)	8,082,340	389,862
- on futures	(3,489,566)	16,557,462	90,158
- on swaps	6,422,393	-	-
- on CFD	-	-	-
- on options	-	(20,319,151)	-
Net change in net assets for the period resulting from operations	(262,482,377)	(216,986,265)	(7,244,700)
Net proceeds from subscriptions/redemptions	802,666,281	(152,084,735)	(7,528,791)
Dividends paid and payable (note 15)	(818,522)	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	3,674,781,074	1,097,879,966	121,623,917

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Global Strategic Bonds USD	AXA World Funds Global Sustainable Aggregate EUR	AXA World Funds Global Sustainable Credit Bonds (note 1b) USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	1,477,733,502	655,239,610	43,801,688
INCOME			
Dividends (note 2k)	-	-	-
Interest on investment portfolio (note 2l)	25,170,603	4,606,967	438,221
Securities lending income (note 16)	259,208	69,643	1,326
Income on swaps	-	-	-
Other income	2,860	194	34
Total income	25,432,671	4,676,804	439,581
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	1,496,697	-	-
Distribution fees (note 4)	187,806	20,694	2,088
Management fees (note 5)	4,261,982	1,354,778	79,920
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	1,190,826	409,351	29,002
Transaction fees (note 11)	61,559	31,919	9,643
Securities lending expenses (note 16)	90,723	24,375	464
Other expenses	5,109	67	-
Total expenses	7,294,702	1,841,184	121,117
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	18,137,969	2,835,620	318,464
Net realised gain/(loss)			
- on sales of investments (note 2f)	(9,851,152)	(4,784,650)	(729,916)
- on spot foreign exchange	(13,123,040)	1,880,156	(212,207)
- on forward foreign exchange contracts	(30,451,966)	(13,645,996)	(1,044,352)
- on futures	7,941,216	851,415	(10,540)
- on swaps	(18,921,103)	306,800	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(64,406,045)	(15,392,275)	(1,997,015)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(245,735,763)	(52,446,458)	(5,491,997)
- on forward foreign exchange contracts	(1,916,173)	(8,627,543)	(165,293)
- on futures	455,745	(1,087,058)	(1,616)
- on swaps	25,596,012	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(267,868,255)	(74,717,714)	(7,337,457)
Net proceeds from subscriptions/redemptions	(48,667,720)	74,019,435	(3,425,646)
Dividends paid and payable (note 15)	(3,537,204)	-	-
NET ASSET VALUE AT THE END OF THE PERIOD	1,157,660,323	654,541,331	33,038,585

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Metaverse (note 1b) USD	AXA World Funds Optimal Absolute EUR	AXA World Funds Optimal Income EUR
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	-	43,930,388	636,172,014
INCOME			
Dividends (note 2k)	50,677	74,904	7,594,959
Interest on investment portfolio (note 2l)	-	(4,859)	535,905
Securities lending income (note 16)	-	2,715	111,298
Income on swaps	-	-	-
Other income	-	707	894
Total income	50,677	73,467	8,243,056
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	184,920	-
Distribution fees (note 4)	31	-	137,143
Management fees (note 5)	58,584	367,686	2,891,457
Performance fees (note 6)	-	-	3,282
Withholding tax reclaim fees (note 8)	-	171	3,490
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	16,581	32,132	573,909
Transaction fees (note 11)	467	3,470	41,063
Securities lending expenses (note 16)	-	950	38,954
Other expenses	-	213	315
Total expenses	75,663	589,542	3,689,613
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	(24,986)	(516,075)	4,553,443
Net realised gain/(loss)			
- on sales of investments (note 2f)	(528,549)	1,593,511	5,813,195
- on spot foreign exchange	146,165	154,472	395,830
- on forward foreign exchange contracts	(1,655)	(1,397,586)	(2,717,774)
- on futures	-	2,860,159	47,987,414
- on swaps	-	(991,121)	(5,074,252)
- on CFD	-	-	-
- on options	-	1,215,767	(20,542,474)
Net realised gain/(loss) for the period	(384,039)	3,435,202	25,861,939
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(12,639,348)	(4,782,408)	(107,117,305)
- on forward foreign exchange contracts	(1,319)	8,947	3,375,579
- on futures	-	303,918	5,847,986
- on swaps	-	(161,823)	-
- on CFD	-	-	-
- on options	-	(577,341)	(12,464,399)
Net change in net assets for the period resulting from operations	(13,049,692)	(2,289,580)	(79,942,757)
Net proceeds from subscriptions/redemptions	50,246,106	75,514	(22,925,179)
Dividends paid and payable (note 15)	-	-	(9,965)
NET ASSET VALUE AT THE END OF THE PERIOD	37,196,414	41,716,322	533,294,113

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds Selectiv' Infrastructure EUR	AXA World Funds US Credit Short Duration IG USD	AXA World Funds US Dynamic High Yield Bonds USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	138,704,502	327,241,344	1,444,198,524
INCOME			
Dividends (note 2k)	867,398	-	-
Interest on investment portfolio (note 2l)	472,606	2,883,299	48,896,312
Securities lending income (note 16)	-	386	94,788
Income on swaps	-	-	2,370,556
Other income	48	902	-
Total income	1,340,052	2,884,587	51,361,656
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	-	-	-
Distribution fees (note 4)	-	9,015	177,256
Management fees (note 5)	743,689	447,163	4,452,191
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	106,775	209,022	1,039,183
Transaction fees (note 11)	13,293	9,274	38,705
Securities lending expenses (note 16)	-	135	33,176
Other expenses	58	-	451
Total expenses	863,815	674,609	5,740,962
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	476,237	2,209,978	45,620,694
Net realised gain/(loss)			
- on sales of investments (note 2f)	1,013,142	(2,124,347)	(41,422,200)
- on spot foreign exchange	711,174	(705)	280,359
- on forward foreign exchange contracts	(3,072,931)	(6,572,147)	(3,281,621)
- on futures	3,893,243	-	-
- on swaps	-	-	5,036,446
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	2,544,628	(8,697,199)	(39,387,016)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(16,526,125)	(10,614,524)	(245,713,668)
- on forward foreign exchange contracts	(1,295,408)	477,126	(76,749)
- on futures	52,916	-	-
- on swaps	-	-	(2,639,779)
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(14,747,752)	(16,624,619)	(242,196,518)
Net proceeds from subscriptions/redemptions	8,683,560	(55,700,394)	(169,092,892)
Dividends paid and payable (note 15)	-	-	(1,118,279)
NET ASSET VALUE AT THE END OF THE PERIOD	132,640,310	254,916,331	1,031,790,835

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

	AXA World Funds US Enhanced High Yield Bonds USD	AXA World Funds US High Yield Bonds USD	AXA World Funds US Short Duration High Yield Bonds USD
NET ASSET VALUE AT THE BEGINNING OF THE PERIOD	359,142,731	2,983,301,367	346,417,912
INCOME			
Dividends (note 2k)	11,882,359	-	-
Interest on investment portfolio (note 2l)	8,334,424	78,128,267	8,602,642
Securities lending income (note 16)	-	94,158	-
Income on swaps	-	-	-
Other income	49,211	105,274	867
Total income	20,265,994	78,327,699	8,603,509
EXPENSES			
Interest on bank accounts*	-	-	-
Dividend paid on short CFD	-	-	-
Expense on swaps	1,154,198	-	-
Distribution fees (note 4)	-	15,972	35,664
Management fees (note 5)	1,096,665	7,666,352	961,418
Performance fees (note 6)	-	-	-
Withholding tax reclaim fees (note 8)	-	-	-
Redex fees (note 7)	-	-	-
Applied service fee (note 9)	305,912	2,134,345	323,848
Transaction fees (note 11)	484,009	105,716	21,431
Securities lending expenses (note 16)	-	32,955	-
Other expenses	-	-	-
Total expenses	3,040,784	9,955,340	1,342,361
NET INCOME/(LOSS) FROM INVESTMENTS FOR THE PERIOD	17,225,210	68,372,359	7,261,148
Net realised gain/(loss)			
- on sales of investments (note 2f)	(15,923,213)	(25,706,038)	(2,170,379)
- on spot foreign exchange	1,782,715	(72,332)	8,467
- on forward foreign exchange contracts	(9,863,339)	(47,572,343)	(15,009,620)
- on futures	-	-	-
- on swaps	(32,416,970)	-	-
- on CFD	-	-	-
- on options	-	-	-
Net realised gain/(loss) for the period	(56,420,807)	(73,350,713)	(17,171,532)
Net change in unrealised appreciation/(depreciation)			
- on investments (note 2f)	(25,601,981)	(395,220,383)	(34,166,302)
- on forward foreign exchange contracts	(4,403,078)	(22,688,113)	(2,023,635)
- on futures	-	-	-
- on swaps	(4,276,685)	-	-
- on CFD	-	-	-
- on options	-	-	-
Net change in net assets for the period resulting from operations	(73,477,341)	(422,886,850)	(46,100,321)
Net proceeds from subscriptions/redemptions	(53,484,737)	(444,644,714)	37,978,641
Dividends paid and payable (note 15)	(129,342)	(13,207,180)	(854,745)
NET ASSET VALUE AT THE END OF THE PERIOD	232,051,311	2,102,562,623	337,441,487

*The amounts included under bank accounts are comprised of negative interests on bank overdrafts as well as on positive balances at bank on certain currencies such as EUR.

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

Statistics - Total Net Assets

	Currency	Total Net Assets as at 30 June 2022	Total Net Assets as at 31 December 2021	Total Net Assets as at 31 December 2020
AXA World Funds - ACT Biodiversity (note 1b)	USD	41,211,828	-	-
AXA World Funds - ACT Clean Economy (note 1b)	USD	262,441,546	450,815,563	297,614,651
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD	21,876,072	-	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	USD	427,516,577	751,430,098	847,753,166
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)	EUR	19,217,255	-	-
AXA World Funds - ACT Eurozone Impact (note 1b)	EUR	240,691,518	391,352,597	240,071,785
AXA World Funds - ACT Factors Climate Equity Fund	USD	44,509,249	59,724,749	-
AXA World Funds - ACT Green Bonds (note 1b)	EUR	1,162,467,999	1,331,060,658	656,438,784
AXA World Funds - ACT Human Capital (note 1b)	EUR	157,428,488	208,449,289	200,040,897
AXA World Funds - ACT Multi Asset Optimal Impact	EUR	240,868,655	275,736,869	68,333,058
AXA World Funds - ACT Social Bonds (note 1b)	EUR	28,784,441	-	-
AXA World Funds - ACT Social Progress (note 1b)	USD	252,975,000	416,850,641	137,368,495
AXA World Funds - ACT US Corporate Bonds Low Carbon	USD	17,127,489	24,548,885	24,878,206
AXA World Funds - ACT US High Yield Bonds Low Carbon	USD	211,513,256	305,511,124	-
AXA World Funds - Asian High Yield Bonds	USD	98,871,847	105,025,665	51,219,314
AXA World Funds - Asian Short Duration Bonds	USD	350,756,931	418,616,836	295,691,429
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)	CNH	348,707,745	385,609,280	199,305,145
AXA World Funds - Chorus Equity Market Neutral	USD	139,523,747	155,973,829	54,037,857
AXA World Funds - Chorus Multi Strategy	USD	453,490,515	489,870,514	482,318,413
AXA World Funds - Chorus Systematic Macro (note 1b)	USD	-	221,881,037	438,817,410
AXA World Funds - Defensive Optimal Income	EUR	278,376,051	316,189,843	362,311,753
AXA World Funds - Dynamic Optimal Income (note 1b)	USD	53,025,080	-	-
AXA World Funds - Emerging Markets Euro Denominated Bonds	EUR	43,484,386	63,444,486	46,290,781
AXA World Funds - Euro 10 + LT	EUR	41,638,730	57,930,547	81,873,424
AXA World Funds - Euro 7-10	EUR	123,800,345	166,074,167	281,378,285
AXA World Funds - Euro Bonds	EUR	397,949,492	479,146,330	625,365,251
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR	313,708,022	903,119,982	656,996,834
AXA World Funds - Euro Credit Plus	EUR	913,302,340	1,077,342,958	1,008,130,984
AXA World Funds - Euro Credit Short Duration	EUR	2,737,037,417	3,278,350,980	3,316,950,799
AXA World Funds - Euro Credit Total Return	EUR	383,624,462	367,661,503	178,941,093
AXA World Funds - Euro Government Bonds	EUR	550,378,861	632,843,161	769,786,060
AXA World Funds - Euro Inflation Bonds	EUR	352,057,879	431,308,795	211,260,514
AXA World Funds - Euro Inflation Plus	EUR	96,621,836	13,645,093	-
AXA World Funds - Euro Short Duration Bonds	EUR	200,367,230	226,496,067	214,539,470
AXA World Funds - Euro Strategic Bonds	EUR	142,256,938	159,956,997	479,278,489
AXA World Funds - Euro Sustainable Bonds	EUR	447,375,635	493,908,030	133,208,025
AXA World Funds - Euro Sustainable Credit	EUR	309,898,011	363,973,757	485,090,754
AXA World Funds - European High Yield Bonds (note 1b)	EUR	-	49,231,576	98,835,053
AXA World Funds - Framlington All China Evolving Trends	USD	31,529,406	57,364,528	71,091,344
AXA World Funds - Framlington American Growth	USD	161,478,804	236,249,617	141,839,435
AXA World Funds - Framlington Digital Economy	USD	909,721,176	1,618,084,630	1,107,984,232
AXA World Funds - Framlington Emerging Markets	USD	130,144,440	163,739,967	269,084,656

Statistics - Total Net Assets

	Currency	Total Net Assets as at 30 June 2022	Total Net Assets as at 31 December 2021	Total Net Assets as at 31 December 2020
AXA World Funds - Framlington Euro Selection	EUR	67,221,812	116,686,514	176,044,699
AXA World Funds - Framlington Europe ex-UK MicroCap	EUR	168,114,881	179,459,275	89,051,692
AXA World Funds - Framlington Europe Microcap	EUR	43,569,262	186,091,355	183,218,126
AXA World Funds - Framlington Europe Opportunities	EUR	286,674,095	473,172,744	404,101,685
AXA World Funds - Framlington Europe Real Estate Securities	EUR	479,577,311	668,128,032	589,484,375
AXA World Funds - Framlington Europe Small Cap	EUR	330,257,701	545,445,901	705,541,913
AXA World Funds - Framlington Evolving Trends	USD	302,684,073	435,661,655	341,165,743
AXA World Funds - Framlington Global Convertibles	EUR	657,167,672	867,074,443	877,064,664
AXA World Funds - Framlington Global Real Estate Securities	EUR	263,933,913	308,209,132	263,107,715
AXA World Funds - Framlington Italy	EUR	236,550,347	380,879,790	312,585,834
AXA World Funds - Framlington Longevity Economy	USD	478,985,493	700,371,731	389,229,174
AXA World Funds - Framlington Next Generation	USD	247,409,186	374,941,165	341,652,066
AXA World Funds - Framlington Robotech	USD	1,233,300,041	2,201,459,510	1,609,074,320
AXA World Funds - Framlington Sustainable Europe	EUR	918,689,739	1,030,187,005	783,390,839
AXA World Funds - Framlington Sustainable Eurozone	EUR	1,185,879,224	1,480,634,703	1,311,510,885
AXA World Funds - Framlington Switzerland	CHF	286,026,985	373,778,346	243,490,170
AXA World Funds - Framlington Talents Global (note 1b)	EUR	-	148,128,417	128,006,476
AXA World Funds - Framlington UK	GBP	337,253,250	475,730,048	327,043,383
AXA World Funds - Global Buy and Maintain Credit	USD	345,644,026	409,234,125	482,407,407
AXA World Funds - Global Emerging Markets Bonds	USD	343,056,498	436,425,219	402,665,692
AXA World Funds - Global Factors - Sustainable Equity	USD	1,444,896,746	1,253,002,806	1,045,664,391
AXA World Funds - Global Flexible Property	USD	403,867,487	460,087,910	472,578,193
AXA World Funds - Global High Yield Bonds	USD	982,343,728	1,364,059,694	1,288,895,064
AXA World Funds - Global Income Generation	EUR	414,546,915	452,594,762	420,812,117
AXA World Funds - Global Inflation Bonds	EUR	1,857,184,628	2,611,670,554	2,513,953,855
AXA World Funds - Global Inflation Bonds Redex	EUR	490,227,257	583,139,405	243,819,836
AXA World Funds - Global Inflation Short Duration Bonds	USD	3,674,781,074	3,135,415,692	975,812,706
AXA World Funds - Global Optimal Income	EUR	1,097,879,966	1,466,950,966	1,514,573,467
AXA World Funds - Global Short Duration Bonds	EUR	121,312,067	136,397,408	92,111,958
AXA World Funds - Global Strategic Bonds	USD	1,157,660,323	1,477,733,502	1,550,564,166
AXA World Funds - Global Sustainable Aggregate	EUR	654,541,331	655,239,610	431,110,234
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD	33,038,585	43,801,688	67,680,252
AXA World Funds - Metaverse (note 1b)	USD	37,196,414	-	-
AXA World Funds - Optimal Absolute	EUR	41,716,322	43,930,388	44,622,130
AXA World Funds - Optimal Income	EUR	533,294,113	636,172,014	617,574,927
AXA World Funds - Selectiv' Infrastructure	EUR	132,640,310	138,704,502	101,726,743
AXA World Funds - US Credit Short Duration IG	USD	254,916,331	327,241,344	269,964,785
AXA World Funds - US Dynamic High Yield Bonds	USD	1,029,215,754	1,444,198,524	740,653,154
AXA World Funds - US Enhanced High Yield Bonds	USD	232,051,311	359,142,731	316,895,256
AXA World Funds - US High Yield Bonds	USD	2,102,562,623	2,983,301,367	3,503,575,331
AXA World Funds - US Short Duration High Yield Bonds	USD	336,728,930	346,417,912	252,748,595

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - ACT Biodiversity (note 1b)				
A Capitalisation EUR	200.000	81.25	-	-
A Capitalisation USD	217.470	81.95	-	-
E Capitalisation EUR	200.000	81.12	-	-
F Capitalisation GBP	167.180	88.14	-	-
F Capitalisation USD	217.470	82.08	-	-
I Capitalisation EUR	200.000	81.43	-	-
I Capitalisation USD	500,547.470	82.12	-	-
AXA World Funds - ACT Clean Economy (note 1b)				
A Capitalisation EUR	35,236.772	86.07	111.86	-
A Capitalisation EUR Hedged	882,858.109	121.13	174.05	164.13
A Capitalisation USD	31,186.250	121.73	172.08	160.25
A Distribution EUR	24,602.042	86.07	111.86	-
BR Capitalisation USD Hedged	28,846.417	80.95	103.16	-
E Capitalisation EUR Hedged	8,267.016	110.32	159.14	151.19
F Capitalisation EUR Hedged	7,704.563	124.37	178.03	166.64
F Capitalisation GBP Hedged	19,607.623	117.42	167.03	155.52
F Capitalisation USD	3,811.704	75.18	105.88	-
G Capitalisation EUR Hedged	116,800.001	88.07	100.49	-
G Capitalisation GBP	368,734.354	81.20	102.28	-
G Capitalisation USD	40,302.006	124.84	175.39	161.30
I Capitalisation EUR Hedged	134,185.170	125.55	179.47	167.51
I Capitalisation USD	268,609.014	137.09	192.85	177.82
I Distribution EUR Hedged	-	-	162.54	151.78
I Distribution USD	14.019	123.43	173.65	160.12
M Capitalisation EUR Hedged	32,730.319	74.54	106.24	-
M Capitalisation USD	253,225.810	89.64	125.72	115.23
M Distribution AUD	36,000.000	90.22	-	-
ZF Capitalisation EUR Hedged	200.000	81.18	-	-
AXA World Funds - ACT Dynamic Green Bonds (note 1b)				
A Capitalisation EUR Hedged	200.000	86.36	-	-
A Capitalisation USD	226.940	87.02	-	-
F Capitalisation USD	226.940	87.13	-	-
I Capitalisation EUR Hedged	200.000	86.54	-	-
I Capitalisation USD	250,016.294	87.20	-	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)				
A Capitalisation CHF Hedged	50,355.589	89.40	105.22	109.33
A Capitalisation EUR Hedged	287,893.795	92.92	109.37	113.46
A Capitalisation SGD Hedged	692.503	98.87	115.46	118.69
A Capitalisation USD	334,113.097	110.15	128.66	132.23
A Distribution EUR Hedged	64,454.399	68.21	80.34	85.65
A Distribution monthly AUD Hedged	346.678	77.42	92.60	99.62
A Distribution monthly HKD Hedged	20,952.885	72.04	86.29	93.00
A Distribution quarterly GBP Hedged	13,125.809	72.68	86.21	91.06
A Distribution quarterly SGD Hedged	864.116	75.68	90.14	96.02
A Distribution quarterly USD	112,132.966	78.48	92.97	98.02
A Distribution USD	23,604.681	80.30	93.78	98.97

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b) (continued)				
E Capitalisation EUR Hedged	224,660.842	93.67	110.41	114.78
E Distribution quarterly EUR Hedged	201,165.253	67.66	80.83	85.97
F Capitalisation CHF Hedged	31,135.303	91.26	107.21	110.92
F Capitalisation EUR Hedged	318,623.762	94.75	111.34	115.00
F Capitalisation USD	211,437.178	114.31	133.25	136.40
F Distribution EUR Hedged	102,933.943	69.26	81.30	86.74
F Distribution quarterly GBP Hedged	6,084.966	77.16	91.55	96.70
F Distribution USD	60,817.067	82.38	96.03	101.36
I Capitalisation CHF Hedged	39,818.869	92.06	108.07	111.63
I Capitalisation EUR Hedged	1,047,717.212	100.83	118.43	122.14
I Capitalisation SGD	295.168	91.63	106.72	109.12
I Capitalisation USD	627,729.392	115.96	135.08	138.08
I Distribution EUR Hedged	158,456.077	69.08	81.09	86.50
I Distribution quarterly GBP Hedged	950.723	70.64	83.87	88.53
I Distribution USD	26,550.950	80.75	94.06	99.28
M Capitalisation EUR Hedged	234,091.366	95.19	111.45	114.24
U Capitalisation USD	96,722.007	94.71	110.62	113.69
U Distribution quarterly USD	1,328.384	83.12	98.47	103.82
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)				
A Capitalisation EUR	12,839.953	122.13	-	-
E Capitalisation EUR	10,811.961	116.36	-	-
F Capitalisation EUR	19.671	94.51	-	-
I Capitalisation EUR	8,472.573	131.59	-	-
M Capitalisation EUR	151,038.396	101.13	-	-
AXA World Funds - ACT Eurozone Impact (note 1b)				
A Capitalisation EUR	43,502.148	168.87	217.93	176.35
A Distribution EUR	21,975.212	102.66	132.48	107.73
E Capitalisation EUR	170.385	95.43	123.61	100.79
F Capitalisation EUR	1,255,381.017	184.07	236.66	190.09
M Capitalisation EUR	-	-	186.77	148.76
AXA World Funds - ACT Factors Climate Equity Fund				
A Capitalisation EUR	193.041	96.70	108.33	-
AX Capitalisation EUR Hedged	500,015.510	85.03	104.87	-
I Capitalisation EUR	192.103	97.51	109.05	-
I Capitalisation USD	228.748	86.47	105.20	-
AXA World Funds - ACT Green Bonds (note 1b)				
A Capitalisation EUR	6,715,874.887	90.35	107.57	110.84
A Distribution EUR	441,535.608	84.28	100.34	103.40
E Capitalisation EUR	166,129.674	87.38	104.29	108.00
F Capitalisation CHF Hedged	163,181.602	88.45	105.38	108.57
F Capitalisation EUR	244,541.981	91.38	108.63	111.61
F Capitalisation USD Hedged	51,760.775	101.15	119.48	121.84
G Capitalisation EUR	391,933.517	86.55	102.74	105.24
I Capitalisation EUR	872,779.172	93.01	110.49	113.35
I Capitalisation SEK Hedged	1,423,097.762	84.45	100.08	-
I Capitalisation USD Hedged	13,523.819	105.28	124.17	126.35

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - ACT Green Bonds (note 1b) (continued)				
I Distribution EUR	2,533,692.312	88.58	105.21	108.41
M Capitalisation EUR	1,129,779.172	95.51	113.24	115.72
M Distribution AUD Hedged	36,000.000	91.43	-	-
M Distribution quarterly EUR	-	-	98.05	-
ZF Capitalisation EUR	200.000	88.61	-	-
AXA World Funds - ACT Human Capital (note 1b)				
A Capitalisation CHF	1,672.182	102.49	137.87	120.97
A Capitalisation EUR	828,207.159	137.78	179.04	150.50
A Distribution EUR	61,214.435	94.61	122.94	103.35
E Capitalisation EUR	95,748.557	150.61	196.19	165.75
F Capitalisation EUR	23,369.850	156.01	201.87	168.27
I Capitalisation EUR	89,221.701	200.41	258.94	215.21
I Distribution EUR	7,201.172	175.29	226.50	189.65
ZF Capitalisation EUR	1,332.066	97.67	126.26	105.03
ZF Distribution EUR	180.930	93.39	120.72	101.09
AXA World Funds - ACT Multi Asset Optimal Impact				
A Capitalisation EUR	139,953.569	101.97	116.50	110.89
E Capitalisation EUR	275.670	92.63	106.08	101.49
F Capitalisation EUR	271.326	103.22	117.57	111.25
I Capitalisation EUR	2,190,841.575	103.41	117.74	111.30
AXA World Funds - ACT Social Bonds (note 1b)				
A Capitalisation EUR	200.000	86.62	-	-
E Capitalisation EUR	200.000	86.44	-	-
F Capitalisation EUR	200.000	86.73	-	-
I Capitalisation EUR	200,014.853	86.78	-	-
M Capitalisation EUR	130,874.000	86.91	-	-
AXA World Funds - ACT Social Progress (note 1b)				
A Capitalisation EUR	485,923.784	117.09	156.70	135.70
A Capitalisation EUR Hedged	1,210,166.366	88.37	130.61	123.10
A Capitalisation USD	5,387.786	115.24	167.75	156.27
E Capitalisation EUR	38,363.621	112.54	151.17	131.87
F Capitalisation EUR	12,205.376	121.90	162.53	139.67
F Capitalisation GBP	2,574.049	122.83	159.72	146.33
F Capitalisation USD	1,782.354	119.93	173.93	160.82
F Distribution GBP	421.482	106.15	138.03	126.45
G Capitalisation USD	144.876	123.18	178.20	163.94
I Capitalisation EUR	219,765.165	123.47	164.42	140.96
I Capitalisation EUR Hedged	5,947.640	93.69	137.83	128.63
I Capitalisation GBP	116.446	124.48	161.68	147.77
I Capitalisation USD	15.219	105.59	152.97	141.09
I Distribution EUR Hedged	-	-	128.57	119.97
I Distribution USD	186.461	95.47	138.30	127.54
M Capitalisation EUR	417,472.164	102.79	-	-
S Capitalisation USD	4,710.908	102.71	-	-

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - ACT US Corporate Bonds Low Carbon				
A Capitalisation EUR Hedged	1,292.052	93.81	111.45	113.77
A Capitalisation USD	9,889.943	106.00	125.03	126.41
E Capitalisation EUR Hedged	408.539	91.36	108.79	111.52
I Capitalisation EUR Hedged	180.681	97.02	114.89	116.55
I Capitalisation USD	180.406	109.36	128.60	129.30
I Distribution USD	201.687	99.13	116.58	120.19
M Capitalisation EUR Hedged	153,790.919	98.61	116.64	117.96
AXA World Funds - ACT US High Yield Bonds Low Carbon				
A Capitalisation EUR Hedged	200.000	87.83	101.96	-
F Capitalisation EUR Hedged	200.000	88.48	102.45	-
F Capitalisation USD	6,361.331	88.79	101.96	-
G Capitalisation EUR Hedged	1,995,321.615	87.91	101.51	-
G Capitalisation USD	12,609.291	90.14	103.30	-
I Capitalisation EUR Hedged	284,489.411	88.64	102.60	-
I Capitalisation USD	23.521	89.90	103.13	-
ZI Capitalisation GBP Hedged	170.800	88.29	101.41	-
ZI Distribution GBP Hedged	170.800	86.76	99.73	-
AXA World Funds - Asian High Yield Bonds				
A Capitalisation EUR Hedged	11,515.798	79.59	95.39	110.15
A Capitalisation USD	2,747.216	89.41	106.40	121.75
A Distribution monthly AUD Hedged	427.667	61.63	76.44	94.70
A Distribution monthly CNH Hedged	1,813.934	67.70	82.48	98.82
A Distribution monthly HKD Hedged	4,567.695	62.51	77.40	95.65
A Distribution monthly USD	211,472.186	62.49	77.21	95.30
F Capitalisation EUR Hedged	398.479	85.51	-	-
F Capitalisation USD	864.045	92.69	109.95	125.02
G Capitalisation USD	171,808.000	74.90	88.69	-
I Capitalisation EUR Hedged	9,075.256	91.25	-	-
I Capitalisation GBP Hedged	21,978.417	95.67	-	-
I Capitalisation USD	309,976.954	93.43	110.75	125.74
I Distribution quarterly USD	241,644.000	68.96	83.95	-
M Capitalisation USD	232,001.809	96.34	113.89	128.60
AXA World Funds - Asian Short Duration Bonds				
A Capitalisation CHF Hedged	16,167.624	92.03	99.45	105.54
A Capitalisation EUR Hedged	107,736.819	98.38	106.16	112.45
A Capitalisation USD	386,545.960	112.31	120.35	126.38
A Distribution monthly AUD Hedged	21,883.132	83.74	91.47	100.47
A Distribution monthly EUR Hedged	17,614.950	82.59	90.65	100.30
A Distribution monthly HKD Hedged	159,925.409	82.81	90.44	99.33
A Distribution monthly SGD Hedged	56,224.360	84.18	91.70	100.52
A Distribution monthly USD	1,169,163.133	84.41	91.95	100.79
E Capitalisation EUR Hedged	5,637.386	92.63	100.10	106.36
E Distribution quarterly EUR Hedged	1,792.971	78.10	85.12	92.58
F Capitalisation CHF Hedged	320,688.108	90.34	97.41	102.94
F Capitalisation EUR Hedged	46,771.147	98.99	106.68	112.62
F Capitalisation GBP Hedged	17,804.008	89.34	95.70	-

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Asian Short Duration Bonds (continued)				
F Capitalisation USD	92,928.364	115.60	123.63	129.30
F Distribution USD	201,142.865	89.02	95.20	102.75
G Capitalisation USD	46,235.176	107.30	114.54	119.35
I Capitalisation EUR Hedged	25,872.274	102.16	109.89	115.88
I Capitalisation GBP Hedged	143.314	109.85	117.60	123.05
I Capitalisation USD	778,939.564	116.71	124.73	130.27
I Distribution EUR Hedged	95,056.987	83.79	90.18	98.39
I Distribution Monthly USD	20.719	92.10	99.95	-
M Capitalisation USD	120,510.016	122.78	130.86	135.93
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)				
A Capitalisation EUR Hedged	313.263	88.93	95.29	100.32
A Capitalisation USD	2,470.767	103.44	114.76	114.18
A Distribution monthly CNH	1,544.740	89.26	95.45	100.51
A Distribution monthly HKD	1,922.276	84.37	94.55	97.01
F Capitalisation USD	459.313	105.96	117.27	116.09
F Distribution quarterly GBP	30,428.425	98.56	98.90	99.45
G Capitalisation USD	500.007	91.54	101.07	-
I Capitalisation CNH	1,260.421	109.39	114.75	115.90
I Capitalisation EUR	182.644	121.81	123.84	113.80
I Capitalisation USD	449,082.797	106.68	117.98	116.63
AXA World Funds - Chorus Equity Market Neutral				
F Capitalisation EUR Hedged PF	16,299.530	97.89	-	-
F Capitalisation USD PF	227.370	98.56	-	-
I Capitalisation EUR Hedged PF	183.976	105.09	106.30	-
IX Distribution quarterly EUR Hedged PF	1,006,139.037	101.41	102.42	101.14
IX Distribution quarterly USD PF	304,402.040	102.17	109.63	101.44
ZI Capitalisation EUR Hedged PF	19.254	110.60	111.74	104.19
ZI Capitalisation GBP Hedged PF	167.600	98.26	-	-
ZI Capitalisation USD PF	190.497	115.70	116.22	107.54
AXA World Funds - Chorus Multi Strategy				
A Capitalisation EUR Hedged PF	2,950.089	96.33	97.51	93.08
A Capitalisation USD PF	2,208.728	106.07	106.54	101.37
EX Capitalisation USD	50.000	115.48	114.75	105.99
F Capitalisation EUR Hedged PF	26,186.533	100.10	100.80	95.89
F Capitalisation USD PF	9,888.582	110.09	110.09	104.17
I Capitalisation EUR Hedged PF	1,258.572	101.12	101.83	96.49
I Capitalisation USD PF	201.435	110.81	110.72	104.69
IX Distribution quarterly EUR Hedged PF	2,054,051.123	101.07	101.54	96.76
IX Distribution quarterly USD PF	1,059,630.463	107.03	110.85	104.48
M Capitalisation USD PF	16,196.652	116.43	115.75	108.24
ZI Capitalisation EUR Hedged PF	1,087,594.147	102.56	103.10	97.35
ZI Capitalisation USD PF	198.650	112.43	112.24	105.73
AXA World Funds - Chorus Systematic Macro (note 1b)				
EX Capitalisation USD	-	-	100.45	98.39
G Capitalisation EUR Hedged PF	-	-	95.38	95.15
G Capitalisation USD PF	-	-	97.93	96.82

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Chorus Systematic Macro (note 1b) (continued)				
I Capitalisation EUR Hedged PF	-	-	94.67	94.78
I Capitalisation USD PF	-	-	97.36	96.62
IX Distribution EUR Hedged PF	-	-	95.77	95.45
IX Distribution USD PF	-	-	98.38	97.17
ZI Capitalisation EUR Hedged PF	-	-	94.87	94.91
ZI Capitalisation USD PF	-	-	97.57	96.74
AXA World Funds - Defensive Optimal Income				
A Capitalisation EUR	2,816,197.841	66.92	70.61	70.85
A Capitalisation USD Hedged	3,764.488	102.16	106.95	106.43
A Distribution EUR	856,938.380	46.67	49.24	49.96
E Capitalisation EUR	238,090.567	61.02	64.54	65.09
F Capitalisation EUR	105,051.668	77.13	81.18	81.05
F Capitalisation USD Hedged	6,673.944	105.53	110.24	109.18
I Capitalisation EUR	252,496.398	103.84	109.19	108.81
ZF Capitalisation EUR	182.006	105.27	110.74	110.45
AXA World Funds - Dynamic Optimal Income (note 1b)				
A Capitalisation EUR Hedged	200.000	86.41	-	-
A Distribution Monthly SGD	302.020	87.93	-	-
A Distribution Monthly USD	223.290	85.71	-	-
E Capitalisation EUR Hedged	200.000	86.30	-	-
I Capitalisation EUR Hedged	200.000	86.58	-	-
I Capitalisation USD	223.290	87.09	-	-
M Capitalisation USD	606,529.281	87.24	-	-
AXA World Funds - Emerging Markets Euro Denominated Bonds				
A Capitalisation EUR	238.884	75.37	98.45	101.58
E Distribution quarterly EUR	183.280	85.07	112.45	118.09
F Capitalisation CHF Hedged	434.984	78.34	102.24	105.27
F Capitalisation EUR	6,942.659	76.07	99.17	101.91
G Capitalisation EUR	-	-	99.57	101.89
I Capitalisation EUR	88,437.765	76.03	99.05	101.65
M Capitalisation EUR	469,583.040	77.01	100.06	102.12
AXA World Funds - Euro 10 + LT				
A Capitalisation EUR	90,251.870	201.09	265.43	284.79
A Distribution EUR	6,972.238	157.09	207.35	222.47
E Capitalisation EUR	16,214.936	193.37	255.56	274.88
F Capitalisation EUR	177.383	87.38	115.19	123.28
I Capitalisation EUR	93,823.046	198.04	260.87	278.80
I Distribution EUR	1,546.771	138.85	182.90	196.05
M Capitalisation EUR	2,151.800	208.45	274.21	292.18
AXA World Funds - Euro 7-10				
A Capitalisation EUR	225,436.825	164.98	193.54	199.00
A Distribution EUR	16,474.154	130.24	152.78	157.09
E Capitalisation EUR	67,490.277	158.33	185.97	191.69
F Capitalisation EUR	7,195.630	114.74	134.44	137.88
I Capitalisation EUR	143,365.330	168.28	197.00	201.77
I Distribution EUR	31,075.766	118.77	139.05	142.64

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Euro 7-10 (continued)				
M Distribution EUR	414,730.400	108.83	127.21	130.50
AXA World Funds - Euro Bonds				
A Capitalisation EUR	3,039,592.604	54.03	62.04	63.95
A Distribution EUR	95,267.519	30.54	35.07	36.16
BX Capitalisation EUR	12,033.630	1,576.13	1,810.30	1,867.19
BX Distribution EUR	6,455.006	260.30	298.98	308.37
E Capitalisation EUR	111,863.324	49.31	56.76	58.81
F Capitalisation EUR	173,532.296	58.76	67.36	69.20
F Distribution EUR	7,448.644	93.48	107.16	110.30
I Capitalisation EUR	620,436.904	149.04	170.66	174.99
M Capitalisation EUR	44,450.115	156.70	179.19	183.19
M Distribution EUR	1,012,431.508	93.17	106.54	109.67
AXA World Funds - Euro Buy and Maintain Sustainable Credit				
A Capitalisation EUR	348.173	91.91	104.63	106.58
I Capitalisation EUR	2,894,755.515	98.80	112.30	114.04
M Capitalisation EUR	286,167.966	96.67	109.80	111.36
AXA World Funds - Euro Credit Plus				
A Capitalisation EUR	5,003,648.973	17.12	19.95	20.21
A Distribution EUR	5,755,830.162	11.03	12.85	13.05
E Capitalisation EUR	1,072,319.746	14.84	17.38	17.79
E Distribution quarterly EUR	19,474.490	94.19	110.30	112.87
F Capitalisation EUR	539,853.436	18.46	21.47	21.66
F Distribution EUR	38,574.883	11.57	13.45	13.66
I Capitalisation EUR	3,560,861.319	161.26	187.28	188.53
I Distribution EUR	489,827.003	91.15	105.86	107.53
I Distribution JPY Hedged	110,541.933	9,283.24	10,780.01	10,902.62
M Capitalisation EUR	5,309,312.400	20.42	23.68	23.76
ZF Capitalisation EUR	3,649.839	94.20	109.47	110.31
ZF Distribution EUR	12,287.034	90.62	105.30	106.97
AXA World Funds - Euro Credit Short Duration				
A Capitalisation CHF Hedged	7,030.071	96.58	101.37	102.18
A Capitalisation EUR	2,116,041.950	123.05	128.99	129.69
A Distribution EUR	265,711.273	92.81	97.29	97.82
A Distribution quarterly USD Hedged	223.705	97.38	101.34	101.06
E Capitalisation EUR	295,589.151	115.94	121.78	122.93
F Capitalisation EUR	790,393.830	114.24	119.58	119.87
I Capitalisation CHF Hedged	35,168.186	94.79	99.24	99.54
I Capitalisation EUR	4,699,157.181	131.66	137.66	137.73
I Capitalisation USD Hedged	47,987.677	110.74	114.90	114.05
I Distribution EUR	670,169.233	96.91	101.33	101.87
M Capitalisation EUR	1,806,812.471	137.05	143.14	142.85
X Capitalisation CHF Hedged	228,005.345	95.57	99.99	100.22
X Capitalisation EUR	13,941,602.927	97.10	101.49	101.44
X Capitalisation USD Hedged	115,222.571	105.33	109.27	108.33
X Distribution EUR	199.729	94.80	99.09	99.61

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Euro Credit Total Return				
A Capitalisation EUR	364,041.772	109.67	125.70	123.94
A Distribution EUR	215.271	98.82	113.26	112.30
E Capitalisation EUR	119,933.422	105.81	121.58	120.47
F Capitalisation EUR	316,203.262	104.32	119.33	117.19
G Capitalisation EUR	569,628.181	104.06	118.82	116.26
I Capitalisation EUR	927,943.038	114.34	130.66	128.07
M Capitalisation EUR	710,625.933	120.16	137.02	133.71
M Distribution Quarterly EUR	508,943.000	92.81	-	-
AXA World Funds - Euro Government Bonds				
A Capitalisation EUR	148,036.638	128.17	145.42	151.39
A Distribution EUR	15,485.554	86.92	98.62	102.67
E Capitalisation EUR	81,139.626	124.29	141.20	147.36
F Capitalisation EUR	73,579.030	131.28	148.81	154.61
I Capitalisation EUR	1,262,849.110	134.13	151.88	157.49
M Capitalisation EUR	832,318.060	97.22	109.99	113.83
ZI Capitalisation EUR	2,889,700.849	89.98	101.86	105.57
AXA World Funds - Euro Inflation Bonds				
A Capitalisation EUR	443,569.621	144.37	152.80	145.35
A Distribution EUR	90,323.108	122.46	129.61	124.69
E Capitalisation EUR	242,178.077	138.60	146.87	140.06
F Capitalisation EUR	26,362.926	114.28	120.84	114.72
F Distribution EUR	29,431.403	110.61	116.96	112.51
I Capitalisation EUR	1,006,039.784	145.86	154.10	146.09
I Capitalisation EUR Redex	53,815.318	98.95	95.68	89.42
I Distribution EUR	49,375.484	119.06	125.79	121.00
M Capitalisation EUR	521,562.668	151.41	159.78	151.10
AXA World Funds - Euro Inflation Plus				
A Capitalisation EUR	64,635.303	104.88	100.69	-
F Capitalisation EUR	200.000	105.11	100.76	-
G Capitalisation EUR	91,150.000	103.52	-	-
I Capitalisation EUR	763,917.684	105.23	100.80	-
AXA World Funds - Euro Short Duration Bonds				
A Capitalisation EUR	41,615.109	131.87	139.71	140.98
A Distribution EUR	54,245.191	99.72	105.65	106.61
E Capitalisation EUR	7,404.568	126.58	134.27	135.83
I Capitalisation EUR	944,505.361	137.16	145.01	145.76
M Capitalisation EUR	340,100.246	144.23	152.27	152.60
M Distribution EUR	98,778.368	100.39	105.97	106.48
ZF Capitalisation EUR	200.000	94.14	99.55	-
AXA World Funds - Euro Strategic Bonds				
A Capitalisation EUR	94,704.193	153.80	172.19	173.04
A Distribution EUR	189,890.630	121.75	136.30	136.98
E Capitalisation EUR	175,221.740	147.74	165.60	166.84
F Capitalisation EUR	5,186.748	107.23	119.90	120.20
I Capitalisation EUR	56,880.592	158.61	177.21	177.39
I Distribution EUR	166.231	110.96	123.98	124.51

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Euro Strategic Bonds (continued)				
M Capitalisation EUR	411,798.074	166.75	186.04	185.68
ZF Capitalisation EUR	1,125.457	94.39	105.49	105.63
ZF Distribution EUR	3,418.266	92.98	103.91	104.32
AXA World Funds - Euro Sustainable Bonds				
A Capitalisation EUR	1,140,447.923	86.77	99.68	102.66
A Distribution EUR	208.535	84.48	97.04	99.94
F Capitalisation EUR	201.322	87.60	100.44	103.03
I Capitalisation EUR	3,122,577.071	87.91	100.70	103.17
I Distribution EUR	207.425	85.13	97.52	99.98
SP Capitalisation EUR	835,450.370	88.42	101.18	103.39
AXA World Funds - Euro Sustainable Credit				
A Capitalisation EUR	180,928.597	142.36	160.43	162.70
A Distribution EUR	1,987.978	108.53	122.31	124.18
E Capitalisation EUR	43,803.520	129.59	146.58	149.77
F Capitalisation EUR	4,277.143	148.72	167.30	169.08
I Capitalisation EUR	804,110.377	152.89	171.82	173.31
I Distribution EUR	62,051.089	111.66	125.48	127.41
M Capitalisation EUR	668,828.714	133.42	149.72	150.57
M Distribution EUR	617,636.867	94.73	106.29	107.93
AXA World Funds - European High Yield Bonds (note 1b)				
A Capitalisation EUR	-	-	142.90	139.10
E Capitalisation EUR	-	-	136.49	133.53
F Capitalisation EUR	-	-	110.23	106.70
I Capitalisation EUR	-	-	153.37	148.12
M Capitalisation EUR	-	-	117.57	112.99
AXA World Funds - Framlington All China Evolving Trends				
A Capitalisation USD	12,996.666	114.22	133.21	154.29
G Capitalisation USD	99,258.586	118.43	137.17	156.65
I Capitalisation SGD	-	-	134.34	150.95
I Capitalisation USD	150,016.386	117.33	136.13	156.04
M Capitalisation USD	8,541.336	80.58	93.12	105.94
AXA World Funds - Framlington American Growth				
A Capitalisation EUR	86,206.456	603.17	761.43	569.97
A Capitalisation EUR Hedged	2,258.094	247.22	344.74	280.39
A Capitalisation USD	19,970.072	433.54	595.32	479.48
E Capitalisation EUR	66,519.786	548.61	695.14	524.27
E Capitalisation EUR Hedged	4,487.263	230.33	322.39	264.51
F Capitalisation EUR	1,268.932	663.41	834.36	619.90
F Capitalisation USD	3,793.306	476.53	651.93	521.14
I Capitalisation EUR Hedged	347.741	329.07	456.76	368.23
I Capitalisation USD	41,062.255	320.97	438.58	349.72
M Capitalisation USD	255,133.633	167.20	227.78	180.56
AXA World Funds - Framlington Digital Economy				
A Capitalisation CHF Hedged	55,011.026	122.26	191.44	173.33
A Capitalisation EUR Hedged	2,658,732.607	138.47	217.18	196.20
A Capitalisation HKD Hedged	1,894.691	67.08	103.76	-

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington Digital Economy (continued)				
A Capitalisation SGD Hedged	60,853.455	134.01	207.86	186.29
A Capitalisation USD	652,281.005	155.01	239.23	213.75
A Distribution CHF Hedged	3,388.565	121.96	190.99	172.92
A Distribution EUR Hedged	70,083.523	123.80	194.22	175.42
A Distribution quarterly USD	12,896.349	142.29	219.59	196.20
BR Capitalisation USD Hedged	548,856.129	92.32	128.80	119.00
E Capitalisation EUR Hedged	69,053.950	135.17	212.59	192.98
F Capitalisation CHF Hedged	14,955.529	113.00	176.28	158.39
F Capitalisation EUR Hedged	149,039.606	143.21	223.85	200.64
F Capitalisation GBP Hedged	35,018.527	139.49	217.03	193.65
F Capitalisation USD	113,786.916	160.59	246.91	218.97
F Distribution EUR Hedged	5,806.924	143.13	223.73	200.62
G Capitalisation CHF Hedged	140,467.966	132.37	205.99	184.30
G Capitalisation EUR Hedged	60,440.426	146.63	228.65	203.95
G Capitalisation USD	130,541.477	148.92	228.41	201.55
I Capitalisation CHF Hedged	7,251.408	127.13	198.08	177.68
I Capitalisation EUR Hedged	213,449.073	144.80	226.07	202.19
I Capitalisation USD	249,362.913	162.43	249.44	220.68
M Capitalisation USD	301,526.333	80.91	123.89	108.95
N Capitalisation USD	1,706.618	76.01	-	-
U Capitalisation USD	70,007.026	124.55	192.22	171.74
ZF Capitalisation CHF Hedged	155,614.930	110.08	171.51	153.73
ZF Capitalisation EUR Hedged	123,199.373	110.42	172.39	154.18
ZF Capitalisation GBP Hedged	94,704.064	111.42	173.11	154.08
ZF Capitalisation USD	524,622.807	162.47	249.49	220.70
ZF Distribution CHF Hedged	19,529.568	107.16	166.96	149.66
ZF Distribution EUR Hedged	13,345.934	110.77	172.93	154.64
ZF Distribution quarterly GBP Hedged	4,691.033	149.76	232.70	207.17
AXA World Funds - Framlington Emerging Markets				
A Capitalisation EUR	295,531.984	134.99	160.86	156.53
A Capitalisation USD	10,143.414	95.21	123.41	129.19
BL Capitalisation USD	5.033	87.82	-	-
E Capitalisation EUR	19,178.140	120.46	144.07	141.26
F Capitalisation EUR	24,227.195	166.52	197.68	190.93
F Capitalisation USD	274.288	106.07	136.96	142.33
I Capitalisation EUR Hedged	10,493.352	99.69	130.02	136.44
I Capitalisation USD	243,512.830	126.79	163.54	169.53
M Capitalisation EUR	293,858.001	158.97	187.94	180.00
AXA World Funds - Framlington Euro Selection				
A Capitalisation EUR	388,117.387	56.01	77.32	65.44
A Distribution EUR	28,609.928	40.51	55.93	47.33
E Capitalisation EUR	14,486.259	48.83	67.65	57.69
F Capitalisation EUR	628,236.566	67.48	92.79	77.95
M Capitalisation EUR	6,503.260	188.49	258.14	215.03

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington Europe ex-UK MicroCap				
A Capitalisation EUR PF	193,695.272	129.17	171.13	143.90
F Capitalisation EUR PF	1,045,611.633	136.85	180.42	150.23
AXA World Funds - Framlington Europe Microcap				
A Capitalisation EUR PF	112,347.115	245.96	357.43	305.67
F Capitalisation EUR PF	53,079.800	300.24	434.18	367.61
AXA World Funds - Framlington Europe Opportunities				
A Capitalisation EUR	44,330.445	79.47	93.33	74.36
A Distribution EUR	8,266.774	68.33	80.25	64.34
E Capitalisation EUR	11,655.173	69.54	81.98	65.81
F Capitalisation EUR	547,779.403	93.13	108.97	86.18
M Capitalisation EUR	1,163,836.774	179.60	209.28	164.13
M Distribution EUR	154,669.017	140.54	163.72	131.06
AXA World Funds - Framlington Europe Real Estate Securities				
A Capitalisation EUR	521,939.821	212.42	294.53	243.96
A Capitalisation USD Hedged	87,022.230	160.20	219.51	180.03
A Distribution EUR	198,777.955	165.44	229.38	190.65
A Distribution quarterly HKD Hedged	35,811.682	113.45	159.09	135.02
A Distribution quarterly USD Hedged	48,325.913	116.87	163.55	138.56
E Capitalisation EUR	12,903.106	187.16	260.48	217.40
F Capitalisation EUR	107,465.629	241.09	333.03	273.79
F Capitalisation USD Hedged	1,895.766	170.52	232.78	189.51
F Distribution EUR	64,702.812	185.18	255.79	212.43
I Capitalisation EUR	916,801.783	251.18	346.57	284.27
I Capitalisation EUR Hedged	190,382.763	234.82	320.52	268.15
I Capitalisation USD Hedged	8,129.915	126.90	172.99	140.50
AXA World Funds - Framlington Europe Small Cap				
A Capitalisation EUR	274,689.658	160.65	227.13	190.48
A Capitalisation USD Hedged	264.016	70.39	98.15	-
A Distribution EUR	94,872.856	158.51	224.11	187.95
BL Capitalisation USD	5.033	83.85	-	-
E Capitalisation EUR	11,077.816	146.44	207.57	174.94
F Capitalisation EUR	14,736.029	192.28	270.71	225.10
F Distribution EUR	6,727.777	174.67	245.92	204.49
I Capitalisation EUR	180,584.252	298.17	419.18	347.56
I Distribution EUR	15.086	101.30	142.43	118.29
M Distribution EUR	1,314,058.120	160.99	225.48	187.13
ZF Distribution EUR	473.846	102.63	144.35	119.90
AXA World Funds - Framlington Evolving Trends				
A Capitalisation EUR	208,801.045	239.35	300.26	257.54
A Capitalisation EUR Hedged	1,169,833.483	109.07	150.50	141.70
A Capitalisation USD	11,347.137	191.59	260.50	242.55
E Capitalisation EUR	191,072.958	228.55	287.43	247.77
F Capitalisation EUR	14,242.523	256.46	320.53	272.87
F Capitalisation USD	1,195.685	205.39	278.22	257.11
G Capitalisation USD	60,913.147	76.57	-	-
I Capitalisation EUR	123,344.287	261.72	326.71	277.50

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington Evolving Trends (continued)				
I Capitalisation USD	11,975.171	290.40	392.90	362.23
I Distribution EUR Hedged	8,253.773	233.13	320.51	298.78
M Capitalisation JPY	1,857.268	8,774.75	10,033.14	-
M Capitalisation USD	119,781.362	176.22	237.72	217.85
U Capitalisation USD	138.013	131.46	178.74	166.42
AXA World Funds - Framlington Global Convertibles				
A Capitalisation EUR PF	313,485.606	115.64	142.30	144.84
A Capitalisation USD Hedged PF	34,463.843	122.68	149.65	150.86
E Capitalisation EUR PF	31,735.175	111.00	136.93	140.07
F Capitalisation CHF Hedged PF	22,022.666	116.62	143.21	145.23
F Capitalisation EUR PF	279,536.651	147.63	181.13	183.26
F Capitalisation USD Hedged PF	542.000	129.74	157.67	157.99
I Capitalisation CHF Hedged PF	88,027.982	105.32	129.14	130.73
I Capitalisation EUR	962,253.833	97.55	119.60	120.83
I Capitalisation EUR PF	3,283,510.011	117.03	143.41	144.75
I Capitalisation USD	9,168.939	100.31	133.78	145.43
I Capitalisation USD Hedged	181.164	110.67	134.48	134.51
I Distribution EUR PF	698,879.519	108.29	132.71	133.94
I Distribution GBP Hedged	47,380.261	98.87	120.61	121.15
I Distribution USD Hedged	171.263	112.52	136.73	136.83
AXA World Funds - Framlington Global Real Estate Securities				
A Capitalisation EUR	545,859.793	164.98	190.33	139.23
A Capitalisation USD	3,745.628	153.40	192.50	151.52
A Distribution EUR	120,463.941	153.87	177.51	130.08
A Distribution monthly USD	545.396	96.97	122.02	96.56
E Capitalisation EUR	106,336.519	152.24	176.07	129.45
F Capitalisation EUR	19,927.619	188.47	216.51	157.05
F Capitalisation USD	3,875.745	139.84	174.74	136.36
F Distribution EUR	30,634.594	134.02	153.96	112.66
I Capitalisation EUR	170,551.346	190.73	218.80	158.25
I Capitalisation USD	451,986.253	115.93	144.65	112.57
I Distribution GBP Hedged	30,022.680	171.88	196.35	142.81
M Capitalisation EUR	200,236.909	207.40	237.09	170.28
AXA World Funds - Framlington Italy				
A Capitalisation EUR	196,825.874	205.07	262.98	218.43
A Distribution EUR	1,301.749	179.02	229.58	193.97
E Capitalisation EUR	24,246.981	179.06	230.49	192.88
F Capitalisation EUR	1,111.307	245.58	313.72	258.62
I Capitalisation EUR	562,371.952	106.45	135.85	111.72
M Capitalisation EUR	689,662.301	190.64	242.55	198.28
AXA World Funds - Framlington Longevity Economy				
A Capitalisation EUR	81,547.617	298.04	347.62	298.77
A Capitalisation EUR Hedged	3,645,395.955	92.34	118.91	111.17
A Capitalisation SGD	175.286	152.71	187.68	170.15
A Capitalisation USD	53,633.266	243.82	309.34	286.07
E Capitalisation EUR	26,384.935	276.14	322.88	278.90

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington Longevity Economy (continued)				
F Capitalisation EUR	24,145.352	340.45	395.41	336.98
F Capitalisation EUR Hedged	174,180.177	115.97	148.74	137.89
F Capitalisation GBP Hedged	994.440	115.73	131.10	119.10
F Capitalisation USD	1,154.902	275.91	348.60	319.70
I Capitalisation USD	273,893.756	107.87	136.08	124.41
M Capitalisation EUR	96,925.836	209.36	241.97	204.18
AXA World Funds - Framlington Next Generation				
A Capitalisation EUR	740,163.640	190.63	260.10	229.95
A Capitalisation EUR Hedged	13,898.893	93.55	141.18	135.96
A Capitalisation USD	9,537.746	152.76	226.71	215.66
A Distribution EUR	123,446.019	98.52	134.42	118.84
E Capitalisation EUR	4,180.552	181.82	248.69	220.98
F Capitalisation EUR	1,217.921	206.61	280.71	246.11
F Capitalisation EUR Hedged	168.703	108.06	162.46	155.11
F Capitalisation USD	1,993.797	165.56	244.67	230.77
I Capitalisation EUR	2,797.099	211.93	287.52	251.37
I Capitalisation USD	530.576	169.74	250.50	235.58
M Capitalisation EUR	196,392.988	102.85	139.05	120.69
M Capitalisation USD	336,560.177	181.52	266.95	249.31
U Capitalisation USD	443.112	86.22	127.96	121.72
AXA World Funds - Framlington Robotech				
A Capitalisation CHF	19,347.193	141.88	216.52	180.11
A Capitalisation CHF Hedged	26,577.395	120.66	196.05	171.22
A Capitalisation EUR	1,453,884.583	164.18	242.21	192.09
A Capitalisation EUR Hedged	1,870,405.782	121.81	198.15	172.52
A Capitalisation USD	1,034,299.195	159.52	255.06	219.59
A Distribution EUR	152,980.042	155.04	228.72	181.39
A Distribution quarterly USD	48,664.921	138.57	221.56	190.75
BR Capitalisation USD Hedged	161,880.648	87.57	125.92	112.94
E Capitalisation EUR	121,949.374	157.65	233.44	186.53
E Capitalisation EUR Hedged	26,975.079	117.42	191.75	168.21
F Capitalisation CHF	11,449.589	134.35	204.27	168.65
F Capitalisation CHF Hedged	26,112.391	103.85	168.09	145.73
F Capitalisation EUR	145,064.500	155.78	228.95	180.22
F Capitalisation EUR Hedged	285,748.181	114.92	186.27	161.03
F Capitalisation GBP	53,417.942	169.79	243.37	206.23
F Capitalisation USD	258,492.174	176.31	280.86	239.99
F Distribution EUR	12,719.746	159.40	234.27	184.41
F Distribution GBP	6,339.642	165.44	237.13	200.95
G Capitalisation CHF Hedged	12,632.841	131.07	211.64	182.54
G Capitalisation EUR Hedged	4,955.000	131.47	212.56	182.85
G Capitalisation USD	21,786.815	181.20	287.92	244.80
I Capitalisation CHF	92.995	167.06	253.69	208.95
I Capitalisation EUR	698,712.392	178.36	261.82	205.59
I Capitalisation GBP	713.046	182.31	261.00	220.65
I Capitalisation USD	470,634.926	178.66	284.25	242.32

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington Robotech (continued)				
U Capitalisation USD	37,037.380	117.27	187.50	161.42
ZF Capitalisation CHF	83,439.964	117.87	178.99	147.42
ZF Capitalisation CHF Hedged	132,899.217	113.85	184.05	159.14
ZF Capitalisation EUR	38,526.438	130.35	191.35	150.24
ZF Capitalisation EUR Hedged	144,980.827	115.12	186.37	160.68
ZF Capitalisation GBP	40,214.218	127.00	181.82	153.69
ZF Capitalisation GBP Hedged	49,102.842	112.94	181.85	156.05
ZF Capitalisation USD	762,000.666	123.23	196.05	167.10
ZF Distribution EUR	1,041.625	133.36	195.75	153.70
ZF Distribution GBP	11,966.914	127.50	182.52	154.29
AXA World Funds - Framlington Sustainable Europe				
A Capitalisation EUR	159,528.804	289.47	340.11	271.21
A Distribution EUR	56,992.688	126.65	148.80	119.41
E Capitalisation EUR	219,189.511	261.73	308.66	247.98
F Distribution EUR	71,366.162	91.63	107.26	-
I Capitalisation EUR	662,515.519	291.56	340.88	269.15
M Capitalisation EUR	589,074.097	240.84	280.75	220.35
M Distribution EUR	3,178,345.820	146.73	171.00	137.00
AXA World Funds - Framlington Sustainable Eurozone				
A Capitalisation EUR	1,102,255.469	261.69	325.15	270.14
A Distribution EUR	79,294.666	121.90	151.46	126.52
E Capitalisation EUR	38,791.513	237.00	295.58	247.42
F Capitalisation EUR	4,641.515	289.59	358.49	295.61
F Distribution EUR	1,604.168	142.84	176.82	147.61
I Capitalisation EUR	2,715,646.786	266.71	329.76	271.28
I Distribution EUR	140.990	118.64	146.68	122.43
M Capitalisation EUR	637,942.884	239.35	295.06	241.28
AXA World Funds - Framlington Switzerland				
A Capitalisation CHF	1,630,492.153	78.76	98.93	81.97
A Capitalisation EUR	913,341.401	78.82	95.63	75.91
A Distribution CHF	118,722.956	72.92	91.60	75.90
A Distribution EUR	80,057.244	73.97	89.75	71.25
F Capitalisation CHF	665,364.691	94.28	117.98	97.03
F Distribution CHF	56,969.016	86.98	108.85	89.67
M Capitalisation CHF	26,000.000	126.59	157.76	128.65
AXA World Funds - Framlington Talents Global (note 1b)				
A Capitalisation EUR	-	-	647.83	532.19
A Capitalisation USD	-	-	192.58	170.22
E Capitalisation EUR	-	-	567.91	470.05
F Capitalisation EUR	-	-	741.45	604.55
F Capitalisation USD	-	-	216.66	190.07
M Capitalisation EUR	-	-	273.50	221.03
S Capitalisation USD	-	-	160.58	142.28

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Framlington UK				
A Capitalisation EUR	56,805.140	112.71	143.56	118.77
F Capitalisation GBP	45,629.241	131.47	162.72	142.45
G Capitalisation GBP	15,355,810.991	1.35	1.66	1.45
I Capitalisation GBP	305,671.529	130.26	161.02	140.62
I Distribution EUR	1,568.874	99.62	126.25	104.93
I Distribution GBP	92,544.531	95.94	118.59	105.10
L Capitalisation GBP	150,895,211.810	1.34	1.66	1.44
L Distribution GBP	64,076,164.558	0.84	1.04	-
ZF Capitalisation GBP	2,107.813	83.24	102.95	-
AXA World Funds - Global Buy and Maintain Credit				
A Capitalisation EUR Hedged	2,937.979	93.35	109.00	112.19
I Capitalisation AUD Hedged	265.169	104.49	121.40	123.48
I Capitalisation CHF Hedged	787,505.539	102.69	119.96	123.30
I Capitalisation EUR Hedged	801,931.534	107.06	124.77	127.95
I Capitalisation GBP Hedged	1,124,587.217	116.01	134.50	136.86
I Capitalisation USD	165.250	122.90	142.21	144.53
I Distribution quarterly JPY Hedged	199,749.963	8,599.28	10,112.07	10,532.32
AXA World Funds - Global Emerging Markets Bonds				
A Capitalisation EUR	59,111.411	90.48	104.84	100.55
A Capitalisation EUR Hedged	611,774.161	149.80	190.57	198.54
A Capitalisation USD	33,335.125	211.03	265.99	274.49
A Distribution EUR	113,765.212	86.84	100.62	100.23
A Distribution EUR Hedged	7,842.461	77.53	98.65	106.97
E Capitalisation EUR Hedged	21,383.762	133.64	170.91	179.93
E Distribution quarterly EUR Hedged	15,035.878	64.77	84.44	91.26
F Capitalisation EUR Hedged	71,158.918	167.16	212.23	220.20
F Capitalisation USD	741.407	288.07	362.18	371.89
I Capitalisation EUR Hedged	165,697.734	155.42	197.19	204.23
I Capitalisation USD	153,421.006	171.98	216.08	221.57
M Capitalisation EUR Hedged	1,381,595.481	106.41	134.46	138.25
AXA World Funds - Global Factors - Sustainable Equity				
A Capitalisation EUR	1,162,520.320	159.02	178.95	134.85
A Capitalisation EUR Hedged	151,857.951	122.43	151.82	124.28
A Capitalisation USD	18,434.707	93.64	-	-
A Distribution EUR	231,380.050	152.24	171.33	130.14
F Capitalisation EUR	43,649.696	160.45	180.37	135.65
F Capitalisation EUR Hedged	6,248.170	134.46	166.55	136.13
F Capitalisation GBP	5,793.646	125.64	137.76	110.45
F Capitalisation USD	3,285.302	144.46	176.64	142.94
F Distribution EUR	7,616.610	152.48	171.42	130.19
I Capitalisation CHF	223,762.360	115.20	133.97	105.00
I Capitalisation CHF Hedged	1,260.125	167.35	207.14	169.56
I Capitalisation EUR	2,262,679.479	265.35	298.07	223.82
I Capitalisation EUR Hedged	325,215.521	150.92	186.79	152.46
I Capitalisation GBP	19,447.698	236.74	259.37	207.63
I Capitalisation GBP Hedged	361,890.083	156.97	193.13	156.76

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Global Factors - Sustainable Equity (continued)				
I Capitalisation USD	810,724.675	209.54	256.04	206.85
I Distribution EUR	150.447	122.59	137.70	104.59
I Distribution GBP	67,533.124	150.88	165.31	133.84
M Capitalisation EUR	1,788,391.300	117.59	131.97	98.91
AXA World Funds - Global Flexible Property				
A Capitalisation EUR Hedged	582,908.568	107.25	126.30	107.19
A Capitalisation USD	37,379.186	123.22	143.68	120.83
A Distribution EUR Hedged	193,845.590	91.35	107.57	93.52
E Capitalisation EUR Hedged	15,715.190	101.29	119.76	102.50
E Distribution quarterly EUR Hedged	15,732.945	84.12	100.80	88.30
F Capitalisation EUR Hedged	6,853.813	112.75	132.30	111.62
F Capitalisation USD	16,765.114	129.83	150.86	125.99
F Distribution EUR Hedged	9,117.493	94.32	110.68	95.58
I Capitalisation EUR	135.499	141.54	151.04	116.95
I Capitalisation EUR Hedged	1,041,280.418	114.64	134.34	113.07
I Capitalisation GBP Hedged	447,282.835	113.56	132.40	110.83
I Capitalisation USD	111,911.095	131.67	152.85	127.40
I Distribution EUR Hedged	205,668.856	95.65	112.17	96.67
M Capitalisation EUR Hedged	690,638.503	120.00	140.28	117.36
AXA World Funds - Global High Yield Bonds				
A Capitalisation CHF Hedged	13,044.243	111.12	128.97	126.14
A Capitalisation EUR	5,703.871	102.67	108.62	-
A Capitalisation EUR Hedged	971,377.772	81.25	94.21	92.00
A Capitalisation SGD Hedged	18,720.542	111.05	127.84	123.82
A Capitalisation USD	278,206.489	137.55	158.30	153.27
A Distribution EUR	11,517.442	100.84	106.69	-
A Distribution EUR Hedged	1,019,601.507	21.93	25.44	25.83
A Distribution monthly HKD Hedged	1,981.913	76.13	90.94	93.46
A Distribution monthly SGD Hedged	339.145	77.68	92.56	94.95
A Distribution monthly USD	56,790.196	78.67	93.67	95.99
A Distribution USD	369,563.503	61.01	70.21	70.61
E Capitalisation EUR Hedged	84,127.485	73.21	85.24	83.89
E Distribution quarterly EUR Hedged	52,484.494	70.56	83.57	84.68
F Capitalisation CHF Hedged	203.923	92.30	106.78	103.93
F Capitalisation EUR Hedged	51,580.003	90.52	104.65	101.59
F Capitalisation USD	21,972.857	153.37	175.97	169.37
F Distribution EUR Hedged	36,366.047	28.58	33.06	33.60
F Distribution USD	24,631.040	71.28	81.78	82.25
I Capitalisation CHF Hedged	188,977.972	119.43	138.09	134.04
I Capitalisation EUR Hedged	1,449,452.911	192.16	222.04	215.21
I Capitalisation GBP Hedged	907.316	121.25	139.25	134.09
I Capitalisation USD	482,697.725	263.99	302.61	290.70
I Distribution EUR Hedged	1,448.128	71.47	82.59	84.01
I Distribution quarterly EUR Hedged	48,802.836	76.63	90.83	92.12
I Distribution USD	67,887.027	88.07	100.95	101.53
M Capitalisation EUR Hedged	2,618,123.573	121.50	140.04	135.02

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Global Income Generation				
A Capitalisation EUR	1,521,136.441	109.50	121.25	114.19
A Capitalisation USD Partially Hedged	5,481.300	109.07	124.47	119.90
A Distribution monthly USD Partially Hedged	11,092.777	94.53	109.65	108.20
A Distribution quarterly EUR	2,387,062.797	87.51	98.47	94.99
E Capitalisation EUR	74,346.028	101.39	112.55	106.53
E Distribution quarterly EUR	39,709.964	84.46	95.27	92.37
F Capitalisation EUR	17,668.885	108.05	119.26	111.59
F Capitalisation USD Partially Hedged	192.050	105.03	119.48	114.36
I Capitalisation EUR	193,884.726	127.22	140.36	131.20
I Distribution monthly USD Partially Hedged	212.176	95.67	110.55	108.28
AXA World Funds - Global Inflation Bonds				
A Capitalisation CHF Hedged	192,992.204	139.03	159.20	154.08
A Capitalisation CHF Hedged Redex	22,591.712	86.38	87.33	79.84
A Capitalisation EUR	2,117,802.398	149.62	170.88	164.93
A Capitalisation EUR Redex	177,986.270	86.80	87.30	79.64
A Capitalisation GBP Hedged	23,702.496	153.13	174.10	166.80
A Capitalisation SGD Hedged	17,263.450	107.65	122.22	116.98
A Capitalisation USD Hedged	657,535.368	195.15	221.59	211.99
A Capitalisation USD Hedged Redex	24,587.793	104.63	104.93	94.52
A Distribution EUR	420,079.251	96.12	109.79	107.65
E Capitalisation EUR	247,052.168	138.17	158.30	153.77
E Distribution quarterly EUR	46,737.319	96.73	113.52	111.78
F Capitalisation CHF Hedged	123,293.099	104.40	119.48	115.35
F Capitalisation EUR	341,797.774	116.63	133.03	128.07
F Capitalisation EUR Redex	22,058.494	96.20	96.56	87.47
F Capitalisation GBP Hedged	5,242.489	120.41	136.70	130.69
F Capitalisation USD Hedged	78,010.113	133.05	150.92	143.95
F Distribution EUR	96,377.433	91.94	104.88	102.83
F Distribution EUR Redex	54,258.213	89.87	90.46	83.82
I Capitalisation CHF Hedged	841,439.635	146.38	167.24	161.24
I Capitalisation EUR	4,472,204.848	158.07	180.16	173.19
I Capitalisation EUR Redex	506,915.682	90.41	90.68	82.43
I Capitalisation GBP Hedged	57,883.055	160.52	182.14	173.88
I Capitalisation USD Hedged	410,582.231	129.98	147.32	140.38
I Capitalisation USD Hedged Redex	147,938.001	111.87	111.73	100.81
I Distribution AUD Hedged	78,545.324	104.93	119.31	116.09
I Distribution EUR	339,534.535	97.93	111.61	109.43
I Distribution quarterly GBP Hedged	49,999.428	106.92	124.92	121.80
I Distribution USD Hedged	71,125.675	109.93	124.51	120.85
M Capitalisation EUR	34,849.239	108.30	123.26	118.14
ZF Capitalisation EUR	1,515,548.071	100.97	115.11	110.69
ZF Distribution EUR	415,312.492	96.70	110.24	108.09
AXA World Funds - Global Inflation Bonds Redex				
A Capitalisation CHF Hedged	35,529.641	101.88	101.98	94.52
A Capitalisation EUR	822,588.302	103.26	103.20	95.41
A Capitalisation USD Hedged	102,684.299	110.80	110.17	101.10

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Global Inflation Bonds Redex (continued)				
A Distribution EUR	19,079.837	103.52	103.46	-
F Capitalisation CHF Hedged	2,584.105	102.90	102.87	95.13
F Capitalisation EUR	1,622,630.640	104.27	104.08	95.99
F Distribution EUR	81,842.366	101.38	101.20	95.02
I Capitalisation CHF Hedged	326,092.317	103.41	103.31	95.42
I Capitalisation EUR	1,583,679.953	104.85	104.58	96.32
I Capitalisation GBP Hedged	65,867.722	108.63	107.74	98.65
I Capitalisation USD Hedged	21,641.360	112.43	111.56	102.02
ZF Capitalisation EUR	6,291.952	107.77	107.52	99.05
AXA World Funds - Global Inflation Short Duration Bonds				
A Capitalisation CHF Hedged	86,383.343	100.98	101.94	98.52
A Capitalisation EUR Hedged	6,241,898.395	103.38	104.26	100.50
A Capitalisation USD	1,169,565.190	116.90	117.17	112.01
A Distribution EUR Hedged	535,600.353	96.86	97.75	96.25
A Distribution USD	90,453.246	108.97	109.23	106.60
E Capitalisation EUR Hedged	1,049,903.528	100.29	101.47	98.28
E Distribution quarterly EUR Hedged	96,448.089	93.10	96.75	95.55
F Capitalisation CHF Hedged	130,801.530	101.31	102.34	98.70
F Capitalisation EUR Hedged	3,967,214.472	103.90	104.72	100.73
F Capitalisation USD	410,112.554	118.38	118.55	113.11
F Distribution CHF Hedged	9,786.085	95.79	96.75	95.43
F Distribution EUR Hedged	266,891.219	99.07	99.84	98.32
F Distribution USD	93,112.117	109.36	109.51	106.87
I Capitalisation CHF Hedged	1,137,718.716	103.29	104.08	100.20
I Capitalisation EUR Hedged	11,608,173.639	105.74	106.46	102.33
I Capitalisation GBP Hedged	186,916.371	112.65	112.66	107.57
I Capitalisation USD	3,590,799.743	119.47	119.54	113.89
I Distribution CHF Hedged	16,764.373	95.58	96.40	95.08
I Distribution EUR Hedged	262,980.020	97.46	98.12	96.63
I Distribution quarterly GBP Hedged	175,813.292	99.04	102.34	100.20
I Distribution USD	291,578.884	109.55	109.61	106.96
M Capitalisation EUR Hedged	1,175,265.143	107.43	108.03	103.54
M Capitalisation USD	238,715.910	100.55	100.50	-
N Capitalisation USD	57,213.008	97.84	-	-
U Capitalisation USD	52,912.263	98.27	-	-
ZF Capitalisation EUR Hedged	135,676.405	104.41	105.23	101.12
ZF Distribution EUR Hedged	142,541.010	100.09	100.81	-
AXA World Funds - Global Optimal Income				
A Capitalisation EUR	3,949,352.318	139.47	166.20	156.28
A Distribution EUR	1,386,662.452	116.83	139.22	132.93
AX Capitalisation EUR	160.912	106.65	127.35	120.24
BX Capitalisation EUR	44,168.688	641.02	764.08	718.83
BX Distribution EUR	24,989.441	211.22	251.76	240.50
E Capitalisation EUR	560,435.093	133.12	159.03	150.28
F Capitalisation EUR	39,419.778	147.58	175.34	163.89
F Distribution EUR	7,580.763	120.20	142.81	135.53

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Global Optimal Income (continued)				
I Capitalisation EUR	1,816,384.429	148.53	176.39	164.72
I Capitalisation USD Hedged	183.972	108.89	128.13	118.50
M Capitalisation EUR	3,014.900	100.89	119.46	110.89
ZF Capitalisation EUR	153.381	112.67	133.84	125.02
AXA World Funds - Global Short Duration Bonds				
A Capitalisation EUR Hedged	125,633.084	95.65	101.47	101.58
E Capitalisation EUR	7,598.604	93.73	99.62	100.13
E Distribution EUR Hedged	1,618.250	94.03	99.94	101.10
F Capitalisation EUR Hedged	783,967.270	97.30	103.09	102.94
G Capitalisation EUR Hedged	12,826.154	99.03	104.85	104.54
I Capitalisation CHF Hedged	15,954.867	96.44	102.21	102.17
I Capitalisation EUR Hedged	47,441.652	98.28	104.04	103.75
I Capitalisation USD	24,781.638	108.58	114.14	112.95
I Distribution GBP Hedged	3,165.168	99.43	104.71	105.17
M Capitalisation EUR Hedged	217,682.260	99.73	105.45	104.89
N Capitalisation USD Hedged	347.375	96.99	-	-
AXA World Funds - Global Strategic Bonds				
A Capitalisation CHF Hedged	3,500.209	90.18	103.98	106.08
A Capitalisation EUR	18,131.831	98.97	104.00	97.56
A Capitalisation EUR Hedged	1,898,417.707	107.71	124.03	126.32
A Capitalisation GBP Hedged	9,405.423	117.13	134.09	135.59
A Capitalisation HKD Hedged	1,804.453	86.71	99.31	-
A Capitalisation USD	388,228.946	123.56	141.23	142.56
A Distribution EUR	44,040.182	97.08	102.01	97.42
A Distribution monthly GBP Hedged	171.800	83.80	97.71	-
A Distribution monthly HKD Hedged	191,367.614	83.54	97.42	-
A Distribution monthly SGD Hedged	43,874.074	83.79	97.54	-
A Distribution monthly USD	207,877.983	84.71	98.56	102.73
A Distribution quarterly EUR Hedged	365,522.647	86.22	100.47	104.05
A Distribution USD	117,634.148	90.31	103.22	106.04
E Capitalisation EUR Hedged	287,650.408	102.39	118.16	120.85
E Distribution quarterly EUR Hedged	51,464.953	82.84	96.51	99.89
F Capitalisation CHF Hedged	10,809.887	92.15	106.02	107.67
F Capitalisation EUR Hedged	718,990.658	112.26	129.02	130.75
F Capitalisation GBP Hedged	3,513.421	122.12	139.51	140.39
F Capitalisation USD	132,934.637	128.96	147.07	147.79
F Distribution EUR Hedged	29,915.892	85.33	98.06	-
I Capitalisation CHF Hedged	238,961.281	93.66	107.64	109.13
I Capitalisation EUR Hedged	3,336,306.161	114.10	130.95	132.58
I Capitalisation GBP Hedged	596.329	106.90	122.10	122.70
I Capitalisation USD	339,275.357	130.94	149.20	149.72
I Distribution quarterly EUR Hedged	1,253,972.113	82.09	95.68	99.12
I Distribution quarterly GBP Hedged	26,949.539	93.04	107.71	110.81
I Distribution USD	236.661	86.74	98.84	101.55
M Capitalisation EUR Hedged	11,347.024	96.76	110.80	111.58
M Distribution quarterly EUR Hedged	850,350.000	84.62	98.70	102.41

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Global Strategic Bonds (continued)				
N Capitalisation USD	720.000	92.44	-	-
U Capitalisation USD	232,722.709	99.55	113.78	114.86
U Distribution quarterly USD	51,650.116	93.89	108.52	111.45
AXA World Funds - Global Sustainable Aggregate				
A Capitalisation EUR	620,135.610	29.02	32.40	33.34
A Capitalisation USD Hedged	139,899.542	42.20	46.80	47.74
A Distribution EUR	1,316.878	26.33	29.40	30.37
A Distribution USD Hedged	39,896.973	26.89	29.82	30.53
E Capitalisation EUR	38,408.274	122.47	137.09	141.77
E Capitalisation USD Hedged	18,970.464	38.57	42.88	43.97
F Capitalisation EUR	43,280.572	138.98	154.95	158.96
I Capitalisation EUR	2,764,863.865	139.83	155.77	159.59
I Capitalisation NOK Hedged	24,521,090.420	90.84	100.54	-
I Capitalisation USD Hedged	35,441.097	168.51	186.49	189.46
I Distribution USD Hedged	66,094.894	102.63	113.57	116.28
M Capitalisation EUR	36,810.900	107.50	119.54	121.98
AXA World Funds - Global Sustainable Credit Bonds (note 1b)				
A Capitalisation EUR Hedged	53,903.144	92.58	108.40	110.55
A Capitalisation USD	9,577.799	121.08	140.76	142.31
E Capitalisation EUR Hedged	5,135.952	95.54	112.13	114.95
F Capitalisation CHF Hedged	477.174	83.97	98.39	-
F Capitalisation EUR Hedged	183.197	95.77	111.99	113.83
I Capitalisation CHF Hedged	56,168.568	107.39	125.64	127.83
I Capitalisation EUR Hedged	83,864.248	127.29	148.67	150.90
I Capitalisation USD	13,285.306	145.68	168.88	169.83
M Capitalisation EUR Hedged	55,372.848	115.59	134.67	136.09
AXA World Funds - Metaverse (note 1b)				
A Capitalisation EUR	314.655	73.16	-	-
A Capitalisation USD	488.390	73.83	-	-
E Capitalisation EUR	200.000	73.05	-	-
F Capitalisation GBP	746.348	79.57	-	-
F Capitalisation USD	218.390	73.96	-	-
I Capitalisation EUR Hedged	200.000	73.34	-	-
I Capitalisation USD	500,218.390	74.00	-	-
AXA World Funds - Optimal Absolute				
A Capitalisation EUR PF	3,402.949	85.43	89.96	91.05
A Capitalisation USD Hedged PF	2,698.927	96.95	101.38	101.80
A Distribution EUR PF	849.892	86.37	90.95	92.05
AX Capitalisation EUR PF	499,310.451	82.13	86.66	88.07
F Capitalisation EUR PF	1,033.239	91.57	96.13	96.72
AXA World Funds - Optimal Income				
A Capitalisation EUR PF	1,669,684.200	190.16	218.26	201.11
A Distribution EUR PF	248,622.049	110.45	126.77	118.63
A Distribution Monthly USD Hedged PF	356.341	96.71	-	-
BL Distribution Monthly USD	13,974.395	88.98	-	-
E Capitalisation EUR PF	185,876.917	171.92	198.07	183.60

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - Optimal Income (continued)				
F Capitalisation EUR PF	30,406.603	209.39	239.65	219.76
F Distribution EUR PF	35,472.088	121.53	139.08	129.52
I Capitalisation EUR PF	967,552.075	149.31	170.66	156.20
AXA World Funds - Selectiv' Infrastructure				
A Capitalisation CHF Hedged	198.949	99.63	111.18	105.98
A Capitalisation EUR	172,557.444	99.77	111.20	105.67
A Distribution EUR	37,070.652	99.56	110.97	105.45
AX Capitalisation EUR	675,252.737	102.43	114.03	108.11
I Capitalisation EUR	403,315.588	105.49	117.05	110.25
AXA World Funds - US Credit Short Duration IG				
A Capitalisation EUR Hedged	152,516.664	97.21	101.96	103.33
A Capitalisation USD	561,350.833	110.85	115.43	116.08
E Capitalisation EUR Hedged	9,633.889	93.85	98.62	100.48
F Capitalisation EUR Hedged	4,158.592	99.87	104.59	105.72
F Capitalisation USD	163,095.631	113.89	118.42	118.73
I Capitalisation CHF Hedged	65,464.202	97.77	102.44	103.60
I Capitalisation EUR Hedged	114,202.533	101.35	106.08	107.06
I Capitalisation USD	677,192.734	115.63	120.10	120.19
I Distribution EUR Hedged	554.600	80.10	83.80	86.15
I Distribution USD	302,851.491	95.16	98.84	-
M Capitalisation EUR Hedged	262,492.242	99.42	103.89	104.57
M Capitalisation USD	5,981.440	112.40	116.62	116.41
U Capitalisation USD	25,401.509	103.16	107.56	108.44
U Distribution USD	7,157.548	98.49	102.68	104.62
AXA World Funds - US Dynamic High Yield Bonds				
A Capitalisation EUR Hedged	15,380.115	114.80	140.10	133.54
A Capitalisation USD	787,712.836	130.99	158.59	149.92
E Capitalisation EUR Hedged	9,174.922	101.87	124.63	119.30
F Capitalisation EUR Hedged	36,615.659	104.07	126.68	120.12
F Capitalisation USD	413,720.539	120.41	145.35	136.58
F Distribution USD	253.556	82.84	-	-
I Capitalisation CHF Hedged	126,639.342	114.98	139.80	132.47
I Capitalisation EUR Hedged	63,053.543	122.04	148.41	140.39
I Capitalisation GBP Hedged	59,296.235	87.52	105.81	-
I Capitalisation USD	5,501,040.459	143.73	173.33	162.57
N Capitalisation USD	84,617.441	86.73	-	-
U Capitalisation USD	96,492.369	108.48	131.33	124.16
U Distribution quarterly USD	382,492.324	82.05	102.62	102.63
AXA World Funds - US Enhanced High Yield Bonds				
A Capitalisation EUR Hedged	178.711	92.59	115.74	111.92
A Capitalisation USD	150,024.156	93.76	116.19	111.45
A Distribution monthly EUR Hedged	406.560	74.04	97.81	102.89
A Distribution monthly USD	28,184.959	75.71	99.03	103.23
F Capitalisation EUR Hedged	383.039	93.78	117.01	112.77
F Capitalisation USD	6,697.805	94.62	117.03	111.81
G Capitalisation USD	810,178.034	94.87	116.76	110.47

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - US Enhanced High Yield Bonds (continued)				
G Distribution GBP Hedged	11,171.000	79.16	97.81	100.33
I Capitalisation EUR Hedged	283.385	95.31	118.66	113.77
I Capitalisation GBP Hedged	151.617	92.05	113.97	108.58
I Capitalisation USD	29,197.792	102.46	126.38	120.09
I Distribution GBP Hedged	4,973.103	78.04	96.69	99.14
L Distribution GBP Hedged	495,799.556	79.44	98.25	100.50
UI Capitalisation EUR Hedged	387,648.372	85.21	105.90	101.19
UI Capitalisation USD	590,532.748	86.90	107.00	101.32
AXA World Funds - US High Yield Bonds				
A Capitalisation CHF Hedged	18,110.620	121.81	141.70	138.44
A Capitalisation EUR Hedged	129,441.726	186.47	216.74	211.28
A Capitalisation USD	544,740.088	173.44	200.03	193.32
A Distribution CHF Hedged	8,765.000	68.19	79.29	80.88
A Distribution EUR Hedged	87,352.827	75.85	88.16	89.90
A Distribution monthly AUD Hedged	29,326.672	78.57	94.94	98.39
A Distribution monthly USD	568,880.918	79.01	94.96	98.11
A Distribution USD	62,864.883	77.72	89.63	90.46
BL Distribution Monthly USD	12,607.640	88.82	-	-
BR Capitalisation USD Hedged	128,845.911	81.97	84.42	84.04
E Capitalisation EUR Hedged	24,924.781	178.06	207.58	203.30
F Capitalisation CHF Hedged	14,541.604	129.46	150.25	145.93
F Capitalisation EUR Hedged	260,056.512	209.73	243.22	235.73
F Capitalisation USD	95,394.795	242.02	278.28	267.36
F Distribution quarterly GBP Hedged	35,484.543	75.50	89.44	90.42
I Capitalisation CHF Hedged	171,245.543	108.76	126.08	122.15
I Capitalisation EUR Hedged	1,143,069.054	216.72	251.02	242.87
I Capitalisation GBP Hedged	7,018.801	129.06	148.62	142.84
I Capitalisation USD	4,056,470.321	249.72	286.87	275.08
I Distribution EUR Hedged	118,170.490	82.47	95.45	97.46
I Distribution GBP Hedged	1,164,398.381	86.86	100.07	101.44
I Distribution monthly USD	1,611,754.318	86.72	102.30	103.16
I Distribution quarterly EUR Hedged	427,611.316	70.26	83.69	85.18
I Distribution quarterly USD	286,208.454	85.37	100.83	101.71
I Distribution USD	378,355.916	85.11	97.77	98.68
M Capitalisation EUR Hedged	45,013.266	111.79	129.14	124.22
M Capitalisation USD	257,138.088	129.33	148.21	141.40
T Distribution monthly USD	1,777,350.992	71.51	85.54	88.33
U Capitalisation USD	208.970	98.28	113.34	109.54
U Distribution quarterly USD	224.500	86.12	101.69	102.59
ZF Capitalisation USD	9,836.363	94.63	108.75	104.35
AXA World Funds - US Short Duration High Yield Bonds				
A Capitalisation EUR Hedged	83,800.565	96.76	106.20	104.46
A Capitalisation USD	245,760.960	109.15	118.80	115.88
A Distribution monthly USD	133,185.986	87.51	97.48	99.13
A Distribution USD	8,875.450	90.28	98.26	99.13
E Capitalisation EUR Hedged	27,555.043	94.57	103.91	102.56

Statistics - Quantity of Shares and Net Asset Value per Share

	Quantity of shares as at 30 June 2022	Net Asset Value per Share in class currency as at 30 June 2022	Net Asset Value per Share in class currency as at 31 December 2021	Net Asset Value per Share in class currency as at 31 December 2020
AXA World Funds - US Short Duration High Yield Bonds (continued)				
E Capitalisation USD	12,340.980	106.86	116.52	114.06
E Distribution quarterly EUR Hedged	10,126.614	78.74	87.91	89.42
F Capitalisation EUR Hedged	22,378.694	94.73	103.78	101.87
F Capitalisation GBP Hedged	5,447.073	101.33	110.41	107.71
F Capitalisation USD	156,908.628	107.73	117.12	113.96
F Distribution USD	31,530.198	91.53	99.51	-
I Capitalisation EUR Hedged	20,184.148	94.93	103.92	101.91
I Distribution quarterly GBP Hedged	182.179	83.20	92.35	93.30
I Distribution USD	63,062.051	90.76	98.62	99.48
M Capitalisation EUR Hedged	141,646.554	100.65	109.83	106.81
M Capitalisation USD	258,797.057	111.64	120.85	116.61
N Capitalisation USD	851.400	96.90	-	-
U Capitalisation USD	80,852.904	97.26	105.97	103.58
U Distribution quarterly USD	11,430.155	88.63	98.20	99.02
UA Capitalisation USD	5,802.222	102.05	110.94	107.95
UA Distribution USD	9,571.826	94.97	103.24	104.14
UF Capitalisation EUR Hedged	2,483.181	96.88	105.96	103.67
UF Capitalisation USD	32,869.316	106.46	115.56	112.10
UF Distribution quarterly GBP Hedged	183.800	83.79	93.00	93.97
ZI Capitalisation EUR Hedged	790,163.470	98.75	107.98	105.53
ZI Capitalisation GBP Hedged	110,701.097	104.59	113.70	110.49
ZI Capitalisation USD	393,523.155	111.69	121.18	117.45
ZI Distribution EUR Hedged	118,478.520	80.23	87.80	89.54
ZI Distribution quarterly EUR Hedged	75,117.669	79.11	88.41	89.85
ZI Distribution quarterly GBP Hedged	104,303.352	83.27	92.45	93.40
ZI Distribution USD	323,584.353	90.75	98.46	99.33

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Japan			
Australia				Horiba Ltd			
Vulcan Energy Resources Ltd	141,848	528,676	1.28	Kubota Corp	82,400	1,229,434	2.98
		528,676	1.28	Kurita Water Industries Ltd	26,600	961,363	2.33
Austria				Mercari Inc	20,500	294,248	0.71
Lenzing Ag	5,126	413,177	1.00			3,242,352	7.86
		413,177	1.00	Luxembourg			
Brazil				Befesa SA			
Natura & Co Holding S.A.	264,400	678,513	1.65	Eurofins Scientific SE	13,831	1,085,628	2.63
		678,513	1.65			1,745,591	4.23
Canada				Norway			
Li-Cycle Holdings Corp Ordinary Shares - Class A	170,532	1,173,260	2.85	Adevinta ASA B	54,920	395,512	0.96
		1,173,260	2.85	Tomra Systems ASA	58,906	1,089,192	2.64
Finland						1,484,704	3.60
Stora Enso OYJ R Share	72,893	1,140,422	2.77	The Netherlands			
UPM Kymmene Corp	21,724	658,856	1.60	Corbion NV	22,236	670,898	1.63
		1,799,278	4.37	Koninklijke DSM NV	11,350	1,626,809	3.95
France				Signify NV	36,065	1,192,582	2.89
Verallia	36,478	868,736	2.11			3,490,289	8.47
		868,736	2.11	United Kingdom			
Hong Kong				Croda International			
China Everbright International Ltd	825,000	486,781	1.18	Halma Plc	37,952	925,964	2.25
		486,781	1.18	Mondi Plc	81,608	1,442,034	3.50
Ireland						3,513,817	8.53
Kerry Group Plc	13,361	1,275,860	3.10	United States of America			
Smurfit Kappa Group Plc	31,247	1,047,963	2.54	Agilent Technologies Inc	12,055	1,431,772	3.47
		2,323,823	5.64	Appharvest Inc	226,757	791,382	1.92
Israel				Ball Corp	24,308	1,671,661	4.06
Kornit Digital Ltd	6,861	217,494	0.53	Danaher Corp	6,268	1,589,063	3.86
		217,494	0.53	Darling Ingredients Inc	28,520	1,705,497	4.14
				Deere Co	5,080	1,521,308	3.69
				Ecolab Inc	8,203	1,261,293	3.06
				Evoqua Water Technologies Co	33,359	1,084,501	2.63
				Origin Materials Inc	138,305	708,122	1.72
				Republic Services Inc	12,884	1,686,130	4.09

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Thermo Fisher Scientific	3,081	1,673,846	4.06
Trimble Navigation Ltd	24,268	1,413,126	3.43
Xylem Inc	15,865	1,240,326	3.01
		17,778,027	43.14
TOTAL EQUITIES		39,744,518	96.44
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		39,744,518	96.44
Total Investment in Securities		39,744,518	96.44
Cash and cash equivalent		1,444,904	3.51
Other Net Assets		22,406	0.05
TOTAL NET ASSETS		41,211,828	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	7,491	EUR	7,153	20/07/2022	6
State Street	EUR	57,287	USD	61,136	20/07/2022	(1,188)
				Total		(1,182)

Economical Classification of Schedule of Investments

	% of Net Assets
Chemicals	11.51
Containers and Packaging	9.67
Commercial Services and Supplies	9.62
Food and Beverages	8.87
Healthcare	8.34
Technology	7.52
Machinery	6.7
Paper and Forest Products	4.37
Energy and Water Supply	3.91
Miscellaneous Manufacture	3.86
Pharmaceuticals and Biotechnology	3.47
Mechanical Engineering and Industrial Equipments	2.98
Engineering and Construction	2.86
Storage and Warehousing	2.85
Industry	2.54
Financial Services	2.14
Agriculture	1.92
Utilities	1.6
Textiles, Garments and Leather Goods	1
Retail	0.71
Total	96.44

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Japan			
Australia				Horiba Ltd			
Vulcan Energy Resources Ltd	281,767	1,086,681	0.41		17,400	741,316	0.28
		1,086,681	0.41			741,316	0.28
Canada				Korea, Republic of			
Li-Cycle Holdings Corp Ordinary Shares - Class A	373,124	2,567,093	0.98	LG Chem Ltd	6,925	2,751,177	1.05
Waste Connections Inc	71,439	8,838,843	3.36			2,751,177	1.05
		11,405,936	4.34	Luxembourg			
China				Befesa SA			
China Longyuan Power Group Corporation Ltd.	1,741,000	3,373,934	1.29		122,052	5,920,605	2.26
Xinyi Solar Holdings Ltd	1,606,000	2,488,531	0.95			5,920,605	2.26
		5,862,465	2.24	Spain			
Denmark				Corporacion Acciona Energias Renova			
Orsted A/S	43,724	4,560,275	1.74		116,926	4,495,997	1.71
Vestas Wind Systems AS	171,346	3,610,783	1.38	Gamesa Corp Tecnologica SA	171,705	3,215,006	1.23
		8,171,058	3.12	Iberdrola SA	485,265	5,020,441	1.91
France						12,731,444	4.85
Schneider Electric SA	66,931	7,899,952	3.01	Switzerland			
		7,899,952	3.01	ABB Ltd			
Germany					109,057	2,900,289	1.11
Infinion Technologies AG	211,767	5,111,936	1.95			2,900,289	1.11
Siemens AG	56,314	5,716,025	2.18	Taiwan			
Sma Solar Technology AG	41,579	1,683,980	0.64	Taiwan Semiconductor Sp Adr			
		12,511,941	4.77		80,959	6,618,398	2.52
Ireland						6,618,398	2.52
Kerry Group Plc	35,738	3,412,671	1.30	The Netherlands			
Smurfit Kappa Group Plc	107,856	3,617,278	1.38	Alfen NV			
		7,029,949	2.68		63,950	5,894,071	2.25
Israel				Arcadis NV			
Kornit Digital Ltd	35,905	1,138,188	0.43		105,591	3,543,522	1.35
		1,138,188	0.43		91,055	2,747,283	1.05
				Koninklijke DSM NV			
					47,001	6,736,709	2.57
				Signify NV			
					77,312	2,556,521	0.97
						21,478,106	8.19
				United Kingdom			
				Aptiv Plc			
					57,176	5,092,666	1.94
				Ceres Power Holdings Plc			
					281,970	1,876,563	0.72
				Croda International			
					57,089	4,487,150	1.71
				Genus Plc			
					87,672	2,670,349	1.02
				Halma Plc			
					150,940	3,682,680	1.40

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
National Grid Plc	283,857	3,626,561	1.38	Wolfspeed Inc	36,863	2,338,957	0.89
Spirax Sarco Engineering Plc	31,219	3,745,137	1.43	Xylem Inc	68,258	5,336,410	2.03
		25,181,106	9.60			117,514,590	44.76
United States of America				TOTAL EQUITIES			
Advanced Energy Industries	36,786	2,684,642	1.02			250,943,201	95.62
Albemarle Corp	22,126	4,623,891	1.76	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Ameresco Inc	149,820	6,825,799	2.60			250,943,201	95.62
Ball Corp	83,084	5,713,687	2.18	Total Investment in Securities			
BorgWarner Inc	102,278	3,413,017	1.30			250,943,201	95.62
Danaher Corp	21,009	5,326,202	2.03	Cash and cash equivalent		15,828,980	6.03
Darling Ingredients Inc	138,009	8,252,938	3.14	Other Net Liabilities		(4,330,635)	(1.65)
Deere Co	22,352	6,693,753	2.55	TOTAL NET ASSETS			
Ecolab Inc	24,304	3,736,983	1.42			262,441,546	100.00
Evoqua Water Technologies Co	233,897	7,603,991	2.90				
First Solar Inc	45,072	3,070,755	1.17				
Hannon Armstrong Sustainable	152,613	5,777,928	2.20				
Itron Inc	76,805	3,796,471	1.45				
Nextera Energy Inc	144,363	11,182,359	4.25				
Republic Services Inc	41,926	5,486,856	2.09				
Silicon Laboratories Inc	35,512	4,979,493	1.90				
Tesla Inc	7,752	5,220,352	1.99				
Thermo Fisher Scientific	14,396	7,821,059	2.98				
TPI Composites Inc	125,170	1,564,625	0.60				
Trimble Navigation Ltd	104,146	6,064,422	2.31				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	25,854,218	EUR	24,695,657	20/07/2022	10,958
State Street	USD	566,768	GBP	466,499	20/07/2022	99
State Street	EUR	163,769,701	USD	174,668,608	20/07/2022	(3,288,540)
State Street	GBP	2,781,638	USD	3,485,944	20/07/2022	(107,012)
				Total		(3,384,495)

Economical Classification of Schedule of Investments

	% of Net Assets
Technology	16.14
Energy and Water Supply	11.41
Electrical Appliances and Components	10.86
Chemicals	8.51
Financial Services	5.73
Food and Beverages	5.49
Automobiles	5.23
Machinery	4.58
Utilities	3.64
Industry	3.5
Diversified Services	3.36
Commercial Services and Supplies	3.06
Healthcare	2.98
Engineering and Construction	2.97
Containers and Packaging	2.18
Miscellaneous Manufacture	2.03
Semiconductor Equipment and Products	1.95
Pharmaceuticals and Biotechnology	1.02
Storage and Warehousing	0.98
Total	95.62

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Austria				Getlink SE 3.5% 30/10/2025			
Uniqi Insurance Group AG FRN 09/12/2041	400,000	316,382	1.45		200,000	200,435	0.92
		316,382	1.45	Icade 1.5% 13/09/2027	200,000	191,355	0.87
Canada				Paprec Holding SA 3.5% 01/07/2028			
Manulife Financial Corp 3.703% 16/03/2032	300,000	275,446	1.26		300,000	246,181	1.13
		275,446	1.26			1,996,553	9.13
Cayman Islands				Germany			
QNB Finance Ltd 1.625% 22/09/2025	300,000	278,520	1.27	Deutsche Bank AG FRN 23/02/2028	400,000	378,411	1.73
		278,520	1.27	ENBW FRN 05/08/2079	300,000	246,307	1.13
Chile						624,718	2.86
Inversiones CMPC SA 4.375% 04/04/2027	400,000	382,724	1.75	Greece			
		382,724	1.75	Mytilineos SA 2.25% 30/10/2026	400,000	365,968	1.67
China						365,968	1.67
Enn Energy Holdings Ltd 2.625% 17/09/2030	400,000	340,840	1.56	Hong Kong			
		340,840	1.56	China Construction Bank 1% 04/08/2023	300,000	292,890	1.34
Denmark						292,890	1.34
Orsted A/S FRN 09/12/2099	300,000	265,591	1.21	India			
Orsted A/S FRN 18/02/3021	400,000	331,678	1.52	Indian Railway Finance 3.835% 13/12/2027	500,000	477,351	2.18
		597,269	2.73			477,351	2.18
France				Ireland			
AXA SA FRN 07/10/2041	200,000	161,026	0.74	AIB Group Plc FRN 30/05/2031	400,000	379,548	1.73
BNP Paribas FRN Perp.	200,000	176,731	0.81			379,548	1.73
CNP Assurances SA FRN 27/07/2050	400,000	345,969	1.58	Italy			
Derichebourg 2.25% 15/07/2028	300,000	256,619	1.17	Assicurazioni Generali 2.124% 01/10/2030	100,000	83,087	0.38
Electricité de France SA 3.625% 13/10/2025	200,000	196,920	0.90	Assicurazioni Generali 2.429% 14/07/2031	200,000	164,536	0.75
Faurecia 2.375% 15/06/2029	300,000	221,317	1.01	Terna Rete Elettrica FRN Perp.	400,000	313,217	1.43
				Unicredit SpA FRN 05/07/2029	300,000	258,329	1.18
				Unipol Gruppo SpA 3.25% 23/09/2030	400,000	383,550	1.75
						1,202,719	5.49

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Korea, Republic of				Sweden			
Sk Hynix Inc 2.375% 19/01/2031	400,000	315,156	1.44	Volvo Car AB 2.5% 07/10/2027	400,000	364,079	1.66
		315,156	1.44			364,079	1.66
Mauritius				The Netherlands			
India Clean Energy Hldg 4.5% 18/04/2027	300,000	220,308	1.01	De Volksbank NV FRN 22/10/2030	300,000	287,700	1.32
India Green Energy Holding 5.375% 29/04/2024	500,000	469,896	2.15	De Volksbank NV FRN Perp.	300,000	293,101	1.34
India Green Power Holding 4% 22/02/2027	400,000	313,244	1.43	EnBW International Finance BV 1.875% 31/10/2033	300,000	256,080	1.17
		1,003,448	4.59	Iberdrola International BV FRN Perp.	400,000	400,039	1.83
Mexico				ING Groep NV 2.5% 15/11/2030	300,000	292,587	1.34
Coca Cola FEMSA SAB Cv 1.85% 01/09/2032	300,000	233,520	1.07	ING Groep NV FRN 01/07/2026	300,000	273,079	1.25
		233,520	1.07	Telefonica Europe BV FRN Perp.	200,000	148,754	0.68
Portugal				Telefonica Europe BV FRN Perp.	400,000	343,430	1.57
Energias de Portugal SA FRN 02/08/2081	200,000	169,437	0.77	Tennet Holding BV FRN Perp.	400,000	387,082	1.77
Energias de Portugal SA FRN 20/07/2080	200,000	180,079	0.82			2,681,852	12.27
Energias de Portugal SA FRN 30/04/2079	200,000	203,042	0.93	United Kingdom			
		552,558	2.52	Northern Powergrid North 1.875% 16/06/2062	200,000	145,583	0.67
Singapore				Thames Water Util Fin 0.875% 31/01/2028	113,000	103,176	0.47
Industrial & Commercial Bank of China Ltd 1% 28/10/2024	300,000	284,325	1.30	Vmed O2 Uk Finan 4.5% 15/07/2031	200,000	192,592	0.88
		284,325	1.30	Whitbread Group Plc 2.375% 31/05/2027	300,000	326,386	1.49
Spain				Whitbread Group Plc 3% 31/05/2031	300,000	307,814	1.41
Banco Bilbao Vizcaya Argentaria FRN Perp.	400,000	381,390	1.74			1,075,551	4.92
Banco de Sabadell SA FRN 24/03/2026	300,000	297,994	1.36	United States of America			
Caixabank FRN 09/02/2029	200,000	173,359	0.79	Alexandria Real Estate E 2% 18/05/2032	300,000	237,129	1.08
Caixabank FRN 18/06/2031	400,000	363,793	1.66	Alexandria Real Estate E 3.8% 15/04/2026	300,000	294,696	1.35
		1,216,536	5.55	Alphabet Inc 2.05% 15/08/2050	200,000	135,607	0.62
				Ardagh Metal Packaging 2% 01/09/2028	300,000	248,915	1.14

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				Indonesia			
Boston Properties Ltd 4.5% 01/12/2028	400,000	390,050	1.78	Indonesia (Republic of) 2.3% 23/06/2025	300,000	285,807	1.31
Fifth Third Bancorp FRN 01/11/2027	150,000	133,401	0.61	Indonesia (Republic of) 3.9% 20/08/2024	200,000	201,014	0.92
Niagara Mohawk Power 1.96% 27/06/2030	300,000	249,043	1.14	Perusahaan Penerbit Sbsn 4.7% 06/06/2032	200,000	197,062	0.90
Northern States Power Minn 2.9% 01/03/2050	200,000	151,707	0.69			683,883	3.13
Northern States Power Minn 3.2% 01/04/2052	200,000	158,795	0.73	Serbia			
Pepsico Inc 2.875% 15/10/2049	350,000	280,606	1.28	Serbia (Republic of) 1% 23/09/2028	400,000	306,212	1.40
Toyota Motor Credit Corp 2.15% 13/02/2030	300,000	260,591	1.19			306,212	1.40
Welltower Inc 2.7% 15/02/2027	400,000	370,270	1.69	TOTAL GOVERNMENTS AND SUPRANATIONAL		1,943,087	8.89
Xylem Inc 2.25% 30/01/2031	300,000	250,939	1.15	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		20,362,789	93.08
		3,161,749	14.45	Total Investment in Securities		20,362,789	93.08
TOTAL BONDS		18,419,702	84.19	Cash and cash equivalent		1,055,559	4.83
				Other Net Assets		457,724	2.09
GOVERNMENTS AND SUPRANATIONAL BONDS				TOTAL NET ASSETS		21,876,072	100.00
Chile							
Chile (Republic of) 0.83% 02/07/2031	200,000	163,722	0.75				
Chile (Republic of) 2.55% 27/01/2032	300,000	255,528	1.17				
Chile (Republic of) 3.5% 25/01/2050	400,000	309,388	1.41				
		728,638	3.33				
France							
France (Republic of) 0.1% 25/07/2038	214,688	224,354	1.03				
		224,354	1.03				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	1,976	EUR	1,894	20/07/2022	(6)
State Street	EUR	37,058	USD	39,552	20/07/2022	(772)
Not allocated to a specific share class						
BofA Securities	USD	11,253,102	EUR	10,500,000	07/07/2022	274,499
Europe SA						
BofA Securities	USD	1,697,953	GBP	1,353,000	07/07/2022	54,768
Europe SA						
BofA Securities	EUR	750,000	USD	785,435	07/07/2022	(1,249)
Europe SA						
BofA Securities	GBP	130,000	USD	163,233	07/07/2022	(5,351)
Europe SA						
Citigroup Global Markets Europe AG	EUR	100,000	USD	104,735	07/07/2022	(176)
JP	USD	899,213	EUR	840,000	07/07/2022	20,925
MorganSecurities SE						
				Total		342,638

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(2)	(259,669)	08/09/2022	-
US 10YR ULTRA FUT SEP22	USD	(11)	(1,401,125)	21/09/2022	(33,469)
EURO-BUND FUTURE SEP22	EUR	(18)	(2,799,757)	08/09/2022	(64,692)
US ULTRA BOND CBT SEP22	USD	(2)	(308,688)	21/09/2022	9,625
US 10YR NOTE (CBT)SEP22	USD	(3)	(355,594)	21/09/2022	5,156
US 5YR NOTE (CBT) SEP22	USD	(5)	(561,250)	30/09/2022	5,625
LONG GILT FUTURE SEP22	GBP	(3)	(415,269)	28/09/2022	15,120
EURO-SCHATZ FUT SEP22	EUR	(71)	(8,101,500)	08/09/2022	(3,575)
			Total		(66,210)

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	21.27
Banks	20.16
Electrical Appliances and Components	7.04
Energy and Water Supply	6.62
Industry	5.62
Utilities	5.25
Governments and Supranational	5.25
Insurance	5.16
Hotels, Restaurants and Leisure	2.9
Automobiles	2.67
Mortgage and Asset Backed Securities	2.23
Metals and Mining	1.67
Semiconductor Equipment and Products	1.44
Environmental Control	1.17
Machinery	1.15
Food and Beverages	1.07
Traffic and Transportation	0.92
Real Estate	0.87
Internet, Software and IT Services	0.62
Total	93.08

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Cayman Islands			
Argentina				Arabian Centres Sukuk II 5.625% 07/10/2026			
Mercadolibre Inc 2.375% 14/01/2026	4,000,000	3,445,920	0.81		4,000,000	3,650,840	0.85
		3,445,920	0.81				
Australia				Banco do Brasil 4.875% 11/01/2029			
Perenti Finance Pty Ltd 6.5% 07/10/2025	4,600,000	4,390,700	1.03		3,500,000	3,212,440	0.75
		4,390,700	1.03				
Bermuda				DP World Crescent Ltd 3.908% 31/05/2023			
Invest Energy Res Ltd 6.25% 26/04/2029	4,500,000	3,849,750	0.90		7,000,000	7,007,350	1.64
				Inversiones CMPC SA 4.375% 15/05/2023			
Ooredoo International Finance Company 3.25% 21/02/2023	1,000,000	999,510	0.23		3,000,000	3,008,790	0.70
		4,849,260	1.13				
Brazil				QNB Finance Ltd 1.625% 22/09/2025			
Light Servicios Energia 4.375% 18/06/2026	3,600,000	3,167,136	0.74		7,500,000	6,963,000	1.63
						23,842,420	5.57
				Chile			
				Celulosa Arauco y Constitucion 3.875% 02/11/2027			
Natura Cosméticos SA 4.125% 03/05/2028	4,619,000	3,830,721	0.90		8,500,000	7,854,085	1.84
				Inversiones CMPC SA 4.75% 15/09/2024			
Nexa Resources SA 6.5% 18/01/2028	3,000,000	2,879,070	0.67		4,000,000	3,980,000	0.93
						11,834,085	2.77
				China			
XP Inc 3.25% 01/07/2026	3,000,000	2,647,050	0.62				
		12,523,977	2.93				
Burundi				Enn Energy Holdings Ltd 4.625% 17/05/2027			
Eastern and Southern Afric Trade and Development Bank 4.125% 30/06/2028	2,500,000	2,076,175	0.49		1,000,000	1,011,120	0.24
		2,076,175	0.49				
Canada				ICBCIL Finance Co Ltd 2.25% 02/11/2026			
Canacol Energy Ltd 5.75% 24/11/2028	2,000,000	1,635,000	0.38		4,000,000	3,705,000	0.87
		1,635,000	0.38				
				Ronshine China 8.1% 09/06/2023			
					800,000	112,000	0.03
						4,828,120	1.14
				Colombia			
				Bancolombia Sa 3% 29/01/2025			
					6,000,000	5,526,240	1.29
						5,526,240	1.29
				Czech Republic			
				Energopro As 8.5% 04/02/2027			
					4,444,000	4,226,600	0.99
						4,226,600	0.99
				Hong Kong			
				Sino Ocean Land IV 3.25% 05/05/2026			
					3,704,000	1,708,840	0.40
						1,708,840	0.40

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
India				Luxembourg (continued)			
Azure Power Energy Ltd 3.575% 19/08/2026	4,336,650	3,588,838	0.84	MHP SA 6.95% 03/04/2026	5,000,000	2,645,550	0.62
Indian Railway Finance 3.835% 13/12/2027	5,000,000	4,773,500	1.12	Puma International Financing SDL 5% 24/01/2026	9,000,000	7,900,560	1.85
Renew Power Pvt Ltd 5.875% 05/03/2027	2,500,000	2,279,825	0.53			26,072,593	6.10
		10,642,163	2.49	Macau			
Indonesia				MGM China Holdings Ltd 4.75% 01/02/2027	1,650,000	1,175,048	0.27
Delta Merlin Dunia Textile 0% 26/06/2032	2,807,500	177,462	0.04			1,175,048	0.27
Delta Merlin Dunia Textile FRN 26/06/2028	2,807,500	786,577	0.18	Malaysia			
		964,039	0.22	Serba Dynamic International Sukuk 6.3% 09/05/2022	6,000,000	424,140	0.10
Isle of Man						424,140	0.10
Gold Fields Orogen Hold 5.125% 15/05/2024	5,500,000	5,530,800	1.29	Mauritius			
		5,530,800	1.29	Greenko Power II Ltd 4.3% 13/12/2028	1,911,012	1,525,733	0.36
Kazakhstan				Greenko Solar Mauritius 5.55% 29/01/2025	4,000,000	3,738,960	0.87
Eurasian Development Bank 1% 17/03/2026	1,500,000	836,747	0.20	Greenko Wind Projects Mu 5.5% 06/04/2025	2,398,000	2,238,677	0.52
Kaztransgas Jsc 4.375% 26/09/2027	3,000,000	2,643,300	0.62	India Green Power Holding 4% 22/02/2027	4,363,000	3,416,709	0.80
Samruk Kazyna JSC 2% 28/10/2026	3,500,000	3,026,380	0.71			10,920,079	2.55
		6,506,427	1.53	Mexico			
Korea, Republic of				Axtel Sab De Cv 6.375% 14/11/2024	6,565,000	5,812,060	1.36
Kb Kookmin Card Co Ltd 4% 09/06/2025	903,000	896,182	0.21	Grupo Kuo de CV 5.75% 07/07/2027	5,000,000	4,555,900	1.07
		896,182	0.21	Grupo Televisa SA 6.625% 18/03/2025	3,331,000	3,518,535	0.82
Luxembourg				Nemak SAB de CV 2.25% 20/07/2028	4,000,000	3,009,265	0.70
Aegea Finance Sarl 6.75% 20/05/2029	4,000,000	3,762,440	0.88	Trust 5.25% 30/01/2026	5,000,000	4,731,800	1.11
Amaggi Lux International Sarl 5.25% 28/01/2028	4,154,000	3,718,578	0.87			21,627,560	5.06
Atento LuxCo 8% 10/02/2026	4,000,000	2,848,440	0.67	Oman			
Cpi Property Group SA 2.75% 12/05/2026	3,000,000	2,797,028	0.65	Bank Muscat Saog 4.75% Perp.	3,118,000	3,003,164	0.70
GTC Aurora Luxem 2.25% 23/06/2026	3,000,000	2,399,997	0.56			3,003,164	0.70

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Peru				Ukraine			
Banco de Credito del per 4.25% 01/04/2023	5,000,000	5,012,050	1.17	NPC Ukrenergo 6.875% 09/11/2026	3,370,000	867,067	0.20
Credicorp Ltd 2.75% 17/06/2025	5,000,000	4,640,050	1.09	State Road Agency of Ukraine 6.25% 24/06/2028	6,639,000	1,679,733	0.39
InRetail Consumer 3.25% 22/03/2028	7,032,000	5,859,625	1.37	Vodafone Ukraine 6.2% 11/02/2025	3,300,000	2,212,617	0.52
		15,511,725	3.63			4,759,417	1.11
Saudi Arabia				United Arab Emirates			
Dar Al Arkan Sukuk Co Ltd 6.75% 15/02/2025	3,000,000	2,964,660	0.69	First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	7,000,000	6,906,577	1.62
		2,964,660	0.69	MDGH - GMTN BV 2.5% 07/11/2024	1,000,000	973,450	0.23
Singapore				United Arab Emirates			
Boc Aviation Ltd 3.25% 29/04/2025	3,318,000	3,239,098	0.76	Oztel Holdings Spc Ltd 5.625% 24/10/2023	4,000,000	4,017,760	0.94
Continuum Energy Levante 4.5% 09/02/2027	394,500	311,071	0.07	Union National Bank PJSC 4% 13/03/2023	7,000,000	7,022,890	1.64
		3,550,169	0.83			18,920,677	4.43
The Netherlands				United Kingdom			
CTP NV 0.875% 20/01/2026	3,000,000	2,634,063	0.62	Anglogold Holdings Plc 3.375% 01/11/2028	6,000,000	5,128,260	1.20
Prosus NV 1.288% 13/07/2029	3,000,000	2,353,611	0.55	Endeavour Mining PLC 5% 14/10/2026	3,500,000	2,843,995	0.67
Prosus NV 3.257% Perp.	3,200,000	2,806,592	0.66	IHS Holdings Ltd 5.625% 29/11/2026	3,374,000	2,776,228	0.65
Veon Holdings BV 3.375% 25/11/2027	6,500,000	3,390,156	0.79	Liquid Telecom Finance 5.5% Perp.	4,500,000	3,975,795	0.93
		11,184,422	2.62	Petrofac Ltd 9.75% 15/11/2026	3,500,000	2,694,440	0.63
Turkey				United Kingdom			
Anadolu Efes 3.375% Perp.	881,000	616,119	0.14	Rail Capital Mkets Plc 8.25% 09/07/2024	6,400,000	1,824,000	0.43
Arcelik AS 3% 27/05/2026	3,000,000	2,683,524	0.63	The Bidvest Group (UK) Plc 3.625% 23/09/2026	8,754,000	7,703,520	1.80
Arcelik AS 5% 03/04/2023	5,500,000	5,409,250	1.27			26,946,238	6.31
Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	3,387,000	2,456,422	0.57				
Türkiye Garanti Bankasi 5.25% 13/09/2022	4,900,000	4,864,622	1.14				
		16,029,937	3.75				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America				Costa Rica			
Boc Aviation Corp 1.625% 29/04/2024	1,625,000	1,557,676	0.36	Costa Rica (Republic of) 4.25% 26/01/2023	6,000,000	5,991,420	1.40
Cielo USA Inc 3.75% 16/11/2022	6,400,000	6,392,576	1.50	Costa Rica (Republic of) 4.375% 30/04/2025	1,000,000	970,450	0.23
Hanwha Energy Usa Holdn 4.125% 05/07/2025	557,000	559,284	0.13			6,961,870	1.63
Tsmc Arizona Corp 3.875% 22/04/2027	3,000,000	2,995,140	0.70	Dominican Republic			
		11,504,676	2.69	Dominican Republic 5.5% 27/01/2025	8,000,000	7,967,520	1.86
Uzbekistan						7,967,520	1.86
Ipoteka Bank 5.5% 19/11/2025	2,000,000	1,774,000	0.41	Egypt			
Uzpromstroybank 5.75% 02/12/2024	4,400,000	4,033,084	0.94	Egypt (Arab Republic of) 5.8% 30/09/2027	7,000,000	4,948,440	1.16
		5,807,084	1.35	Egypt (Republic of) 4.75% 16/04/2026	5,400,000	4,240,000	0.99
TOTAL BONDS						9,188,440	2.15
		285,828,537	66.86	Ghana			
GOVERNMENTS AND SUPRANATIONAL BONDS				Ghana Government International 7.75% 07/04/2029	500,000	250,355	0.06
Argentina				Republic Of Ghana 6.375% 11/02/2027	3,500,000	2,009,210	0.47
Canada - Neuquen (Province of) FRN 27/04/2030	7,746,000	4,485,089	1.05			2,259,565	0.53
Cordoba (Province of) FRN 10/12/2025	5,991,309	4,586,287	1.07	Guatemala			
		9,071,376	2.12	Republic Of Guatemala 4.875% 13/02/2028	4,100,000	3,847,932	0.90
Azerbaijan						3,847,932	0.90
Azerbaijan (Republic of) 4.75% 18/03/2024	6,400,000	6,324,928	1.48	Honduras			
		6,324,928	1.48	Honduras (Republic of) 7.5% 15/03/2024	3,333,334	3,151,801	0.74
Chile						3,151,801	0.74
Chile (Republic of) 3.125% 27/03/2025	7,000,000	6,850,270	1.60	Ivory Coast			
Republic Of Chile 2.75% 31/01/2027	2,000,000	1,872,800	0.44	Côte d'Ivoire (Republic of) 6.375% 03/03/2028	9,500,000	8,460,700	1.98
		8,723,070	2.04			8,460,700	1.98
Colombia							
Colombia (Republic of) 2.625% 15/03/2023	9,000,000	8,865,270	2.06				
		8,865,270	2.06				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Kazakhstan				Senegal			
Kazakhstan (Republic of) 0.6% 30/09/2026	6,000,000	5,492,626	1.28	Senegal (Republic of) 4.75% 13/03/2028	3,000,000	2,558,728	0.60
		5,492,626	1.28			2,558,728	0.60
Korea, Republic of				Serbia			
Korea Water Resources 3.5% Perp.	4,300,000	4,270,373	1.00	Serbia (Republic of) 1% 23/09/2028	3,000,000	2,296,592	0.54
		4,270,373	1.00			2,296,592	0.54
Mexico				Ukraine			
United Mexican States 3.9% 27/04/2025	5,000,000	5,004,400	1.17	Ukraine (Republic of) 7.75% 01/09/2024	2,500,000	643,350	0.15
		5,004,400	1.17			643,350	0.15
Morocco				Uzbekistan			
Morocco (Kingdom of) 2.375% 15/12/2027	4,000,000	3,231,480	0.76	Uzbekistan (Republic of) 4.75% 20/02/2024	4,500,000	4,308,795	1.01
		3,231,480	0.76			4,308,795	1.01
Paraguay				TOTAL GOVERNMENTS AND SUPRANATIONAL			
Paraguay (Republic of) 4.7% 27/03/2027	7,000,000	6,738,830	1.58			119,969,127	28.07
		6,738,830	1.58	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
						405,797,664	94.93
Peru							
Peru (Republic of) 2.392% 23/01/2026	5,000,000	4,653,250	1.09				
		4,653,250	1.09				
Qatar							
Qatar (State of) 3.4% 16/04/2025	2,000,000	1,993,640	0.47				
		1,993,640	0.47				
Romania							
Romania (Government of) 2.75% 26/02/2026	2,500,000	2,466,138	0.58				
Romania (Government of) 3.625% 24/04/2024	1,400,000	1,488,453	0.35				
		3,954,591	0.93				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
Luxembourg			
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	71,566	6,920,432	1.62
AXA World Funds - Asian Short Duration Bonds M Capitalisation USD	84,450	10,362,860	2.41
		17,283,292	4.03
TOTAL OPEN-ENDED INVESTMENT FUNDS		17,283,292	4.03
TOTAL OPEN-ENDED INVESTMENT FUNDS		17,283,292	4.03
Total Investment in Securities		423,080,956	98.96
Cash and cash equivalent		4,874,502	1.14
Other Net Liabilities		(438,881)	(0.10)
TOTAL NET ASSETS		427,516,577	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	11,187,146	EUR	10,650,491	20/07/2022	41,724
State Street	USD	290,282	CHF	288,961	20/07/2022	(11,825)
State Street	USD	12,775	HKD	100,193	20/07/2022	-
State Street	USD	622,168	GBP	506,753	20/07/2022	6,601
State Street	USD	3,025	SGD	4,203	20/07/2022	4
State Street	USD	484	AUD	700	20/07/2022	2
State Street	EUR	256,558,127	USD	273,828,918	20/07/2022	(5,348,543)
State Street	GBP	2,009,242	USD	2,520,381	20/07/2022	(79,699)
State Street	AUD	27,953	USD	19,917	20/07/2022	(693)
State Street	HKD	1,632,681	USD	208,238	20/07/2022	(79)
State Street	SGD	167,765	USD	121,583	20/07/2022	(1,036)
State Street	CHF	11,490,028	USD	11,759,998	20/07/2022	252,705
Not allocated to a specific share class						
Natixis	USD	44,527,476	EUR	42,000,000	23/09/2022	365,833
Royal Bank of Canada	EUR	950,000	USD	997,239	23/09/2022	1,656
Total						(4,773,350)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	28.07
Financial Services	16
Banks	12.89
Industry	8.04
Energy and Water Supply	4.64
Open-Ended Investment Funds	4.03
Communications	3.69
Metals and Mining	3.33
Building Materials and Products	2.77
Real Estate	2.45
Technology	1.9
Commercial Services and Supplies	1.8
Traffic and Transportation	1.64
Oil and Gas	1.63
Retail	1.37
Internet, Software and IT Services	1.21
Media	0.82
Financial, Investment and Other Diversified Companies	0.79
Electrical Appliances and Components	0.74
Engineering and Construction	0.62
Diversified Services	0.39
Entertainment	0.14
Total	98.96

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Isle of Man			
Belgium							
Ontex Group Nv 3.5% 15/07/2026	210,000	168,140	0.87	Playtech Plc 3.75% 12/10/2023	310,000	304,799	1.59
		168,140	0.87			304,799	1.59
France				Italy			
CAB Selas 3.375% 01/02/2028	279,000	225,080	1.17	Assicurazioni Generali FRN 30/11/2049	279,000	270,002	1.40
Casino Guichard Perracho 3.58% 07/02/2025	400,000	296,894	1.54	Brunello Bidco SpA 3.5% 15/02/2028	310,000	262,179	1.36
Crown European Holdings 3.375% 15/05/2025	316,000	306,476	1.59	Centurion Bidco SPA 5.875% 30/09/2026	333,000	292,322	1.52
Elis SA 2.875% 15/02/2026	400,000	370,059	1.93	Dobank SpA 5% 04/08/2025	280,000	267,358	1.39
Faurecia 2.75% 15/02/2027	279,000	218,115	1.13	Intesa Sanpaolo SpA 5.148% 10/06/2030	279,000	281,193	1.46
Fnac Darty SA 2.625% 30/05/2026	310,000	274,028	1.43	LKQ Italia Bondco SpA 3.875% 01/04/2024	277,000	277,911	1.45
Paprec Holding SA 4% 31/03/2025	319,000	279,412	1.45	Telecom Italia SpA 2.375% 12/10/2027	530,000	435,252	2.27
Renault SA 2.375% 25/05/2026	300,000	257,926	1.34	Unicredit SpA FRN Perp.	410,000	354,489	1.84
Spie Sa 2.625% 18/06/2026	200,000	179,577	0.93	Verde Bidco SpA 4.625% Perp.	360,000	296,968	1.55
Unibail-Rodamco SE FRN Perp.	300,000	223,489	1.16			2,737,674	14.24
		2,631,056	13.67	Japan			
Germany				Softbank Group Corp 3.125% 19/09/2025			
Commerzbank AG FRN Perp.	200,000	153,645	0.80	330,000	277,742	1.45	
Deutsche Bank AG FRN 19/05/2031	300,000	300,068	1.56			277,742	1.45
Peach Property Finance 3.5% 15/02/2023	530,000	455,291	2.38	Luxembourg			
SGL Carbon SE 4.625% 30/09/2024	210,000	200,290	1.04	Arena Lux Finance Sarl 1.875% 01/02/2028	318,000	231,091	1.20
Techem Verwaltungsgesell 2% 15/07/2025	316,000	278,001	1.45	Hanesbrands Finance Lux 3.5% 15/06/2024	279,000	258,744	1.35
		1,387,295	7.23	PLT VII Finance Sarl 4.625% 05/01/2026	279,000	245,609	1.28
Ireland				Samsonite Finco Sarl 3.5% 15/05/2026	230,000	193,347	1.01
AIB Group Plc FRN 30/05/2031	310,000	281,362	1.46	SES SA FRN Perp.	310,000	300,646	1.56
		281,362	1.46	Sig Combibloc Purchaser 2.125% 18/06/2025	310,000	296,145	1.54
				Telenet Finance Lux Note 3.5% 01/03/2028	300,000	256,128	1.33
						1,781,710	9.27

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Norway				The Netherlands (continued)			
Adevinta ASA B 3% 15/11/2027	310,000	260,135	1.35	Upc Holding BV 3.875% 15/06/2029	316,000	254,878	1.33
		260,135	1.35	Volkswagen International Finance NV FRN 31/12/2099	200,000	177,148	0.92
Slovenia						2,149,225	11.18
United Group BV 3.125% 15/02/2026	240,000	190,169	0.99	United Kingdom			
		190,169	0.99	Avis Budget Finance Plc 4.125% 15/11/2024	200,000	191,510	1.00
Spain				B&M European Value Retail SA 3.625% 15/07/2025	280,000	276,815	1.44
Aedas Homes Opco 4% Perp.	230,000	194,735	1.01	Barclays Bank Plc FRN Perp.	410,000	475,383	2.48
Banco Santander SA FRN Perp.	200,000	190,650	0.99	Heathrow Finance Plc 6.25% 03/03/2025	300,000	336,647	1.75
Grifols SA 2.25% 15/11/2027	316,000	264,637	1.38	Iron Mountain Uk Plc 3.875% 15/11/2025	330,000	344,067	1.79
Lorca Telecom Bondco 4% 18/09/2027	280,000	234,810	1.22	Marks & Spencer PLC 6% 12/06/2025	230,000	260,899	1.36
Neinor Homes Slu 4.5% 15/10/2026	310,000	253,462	1.32	Rolls Royce Plc 5.75% 15/10/2027	280,000	306,971	1.60
		1,138,294	5.92	Synthomer Plc 3.875% 01/07/2025	310,000	281,986	1.47
Sweden				TI Automotive Finance 3.75% 15/04/2029	278,000	195,045	1.01
Intrum Justitia AB 3.125% 15/07/2024	286,000	265,382	1.38	Virgin Media Fin 5% 15/04/2027	330,000	348,335	1.81
		265,382	1.38	Vodafone Group Plc FRN 03/01/2079	310,000	296,949	1.55
The Netherlands				William Hill Ltd 4.75% 01/05/2026	380,000	443,320	2.32
Abertis Finance BV FRN Perp.	300,000	240,931	1.25			3,757,927	19.58
Ashland Services Bv 2% 30/01/2028	230,000	189,446	0.99	United States of America			
Dufry One BV 2% 15/02/2027	230,000	173,211	0.90	Ball Corp 1.5% 15/03/2027	316,000	266,563	1.39
Energizer Gamma Acq Bv 3.5% 30/06/2029	310,000	221,951	1.15	Boxer Parent Co Inc 6.5% 02/10/2025	279,000	262,762	1.37
Intertrust Group BV 3.375% 15/11/2025	279,000	265,385	1.38	Catalent Pharma Solution 2.375% 01/03/2028	280,000	229,617	1.19
Q Park Holding BV 2% 01/03/2027	380,000	303,949	1.58	Ford Motor Credit Co LLC 3.021% 06/03/2024	330,000	317,166	1.65
Telefonica Europe BV FRN Perp.	400,000	322,326	1.68				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
International Game Tech 3.5% 15/06/2026	316,000	288,486	1.50
lqvia Inc 2.25% 15/01/2028	279,000	231,944	1.21
		1,596,538	8.31
TOTAL BONDS		18,927,448	98.49
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		18,927,448	98.49
Total Investment in Securities			
		18,927,448	98.49
Cash and cash equivalent		1,250,394	6.51
Other Net Liabilities		(960,587)	(5.00)
TOTAL NET ASSETS		19,217,255	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
Barclays Bank	EUR	1,348,496	GBP	1,150,000	31/08/2022	16,638
Ireland Plc						
Barclays Bank	EUR	1,036,791	GBP	900,000	30/09/2022	(3,859)
Ireland Plc						
JP MorganSecurities SE	EUR	1,120,210	GBP	950,000	29/07/2022	17,988
					Total	30,767

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	27.95
Communications	13.51
Banks	12.97
Industry	6.86
Automobiles	4.07
Internet, Software and IT Services	3.91
Real Estate	3.62
Consumer, Non-cyclical	3.36
Retail	2.8
Engineering and Construction	2.68
Commercial Services and Supplies	2.58
Healthcare	2.08
Food and Beverages	1.54
Entertainment	1.5
Distribution and Wholesale	1.45
Containers and Packaging	1.39
Pharmaceuticals and Biotechnology	1.38
Media	1.36
Household Products and Durables	1.32
Electrical Appliances and Components	1.15
Textiles, Garments and Leather Goods	1.01
Total	98.49

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				France (continued)			
Austria							
Erste Group Bank AG	204,000	4,936,800	2.05	Valeo SA	121,000	2,229,425	0.93
		4,936,800	2.05	Veolia Environnement SA	120,400	2,804,116	1.17
Belgium				96,942,577 40.27			
Ion Beam Applications	118,000	1,836,080	0.76	Germany			
Solvay SA	38,500	2,976,820	1.24	Infinion Technologies AG	119,000	2,747,710	1.14
UCB SA	51,000	4,112,640	1.71	Siemens AG	74,000	7,184,660	2.99
Umicore	79,000	2,632,280	1.09	Tag Immobilien AG	196,000	2,134,440	0.89
		11,557,820	4.80			12,066,810	5.02
Finland				Ireland			
Neste OYJ	174,100	7,353,984	3.06	Kerry Group Plc	53,500	4,886,690	2.03
Sanoma OYJ	240,000	3,192,000	1.33	Smurfit Kappa Group Plc	61,500	1,972,920	0.82
Stora Enso OYJ R Share	242,000	3,621,530	1.50			6,859,610	2.85
		14,167,514	5.89	Italy			
France				Fincobank SpA			
Air Liquide 5.5	72,600	9,301,512	3.85	Intesa Sanpaolo SpA	2,580,000	4,592,400	1.91
Biomerieux	47,000	4,380,400	1.82	Prismian SpA	169,711	4,448,125	1.85
BNP Paribas SA	180,000	8,165,700	3.39	Terna SpA	387,000	2,897,856	1.20
Bureau Veritas SA	116,800	2,855,760	1.19			16,220,881	6.74
Cap Gemini SA	11,000	1,797,950	0.75	Luxembourg			
Carbios SA	39,000	1,166,100	0.48	Eurofins Scientific SE	51,000	3,829,080	1.59
Compagnie de St Gobain	131,728	5,393,603	2.24			3,829,080	1.59
Dassault Systemes SA	128,589	4,515,403	1.88	Spain			
Essilor International	47,869	6,840,480	2.84	Cellnex Telecom SA	132,600	4,910,178	2.04
Eurazeo SA	82,500	4,875,750	2.03	Corporacion Acciona Energias Renova	200,253	7,365,305	3.06
Legrand SA	58,400	4,114,864	1.71	Gamesa Corp Tecnologica SA	166,000	2,973,060	1.24
L'Oréal	29,700	9,780,210	4.05	Iberdrola SA	860,000	8,510,560	3.53
Michelin	180,000	4,675,500	1.94	Inditex	138,000	2,979,420	1.24
Publicis Groupe SA	65,500	3,056,230	1.27			26,738,523	11.11
Schneider Electric SA	75,000	8,467,500	3.52	The Netherlands			
Seb SA	43,000	3,936,650	1.64	Alfen NV	20,000	1,763,200	0.73
Sodexo	55,400	3,715,124	1.54	Arcadis NV	70,200	2,253,420	0.94
Soitec	17,000	2,303,500	0.96	ASML Holding NV	36,313	16,553,282	6.87
Spie SA	124,000	2,566,800	1.07				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
The Netherlands (continued)			
Corbion NV	78,000	2,251,080	0.94
Koninklijke DSM NV	41,700	5,717,070	2.38
Philips Electronics	102,623	2,109,416	0.88
Signify NV	62,000	1,961,060	0.81
Stellantis NV	325,500	3,836,171	1.59
		36,444,699	15.14
United Kingdom			
GB Group Plc	245,000	1,132,728	0.47
Relx Plc	174,598	4,508,120	1.87
		5,640,848	2.34
TOTAL EQUITIES		235,405,162	97.80
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		235,405,162	97.80
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA Trésor Court Terme Capitalisation EUR	38	91,358	0.04
		91,358	0.04
TOTAL OPEN-ENDED INVESTMENT FUNDS		91,358	0.04
TOTAL OPEN-ENDED INVESTMENT FUNDS		91,358	0.04
Total Investment in Securities		235,496,520	97.84
Cash and cash equivalent		4,910,015	2.04
Other Net Assets		284,983	0.12
TOTAL NET ASSETS		240,691,518	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Healthcare	11.06
Banks	9.13
Chemicals	9.04
Electrical Appliances and Components	8.29
Semiconductor Equipment and Products	8.01
Energy and Water Supply	7.29
Technology	5.88
Financial Services	4.82
Food and Beverages	4.51
Media	4.47
Automobiles	4.46
Industry	3.02
Textiles, Garments and Leather Goods	2.88
Internet, Software and IT Services	2.35
Building Materials and Products	2.24
Communications	2.04
Financial, Investment and Other Diversified Companies	2.03
Commercial Services and Supplies	2
Pharmaceuticals and Biotechnology	1.71
Paper and Forest Products	1.5
Engineering and Construction	1.07
Open-Ended Investment Funds	0.04
Total	97.84

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Finland			
Australia				Sampo OYJ			
Commonwealth Bank Australia	1,018	63,269	0.14		1,205	52,306	0.12
Dexus Property Group	8,118	49,571	0.11			52,306	0.12
Rio Tinto Ltd	798	56,356	0.13	France			
Wesfarmers Ltd	3,409	98,245	0.22	Danone SA	2,636	146,774	0.33
Woolworths Holdings Ltd	2,214	54,199	0.12	Eiffage	4,115	369,458	0.83
		321,640	0.72	Legrand SA	6,123	451,035	1.01
Canada				L'Oréal	28	9,639	0.02
Bank of Montreal	2,300	220,702	0.50	Orange SA	9,926	116,431	0.26
Bank of Nova Scotia	4,400	259,849	0.58	Sanofi-Aventis SA	570	57,410	0.13
BCE Inc	1,700	83,382	0.19	Schneider Electric SA	413	48,747	0.11
Canadian Imperial Bank of Commerce	3,400	164,761	0.37			1,199,494	2.69
Canadian National Railway Co	1,100	123,469	0.28	Germany			
CGI Inc	2,200	174,881	0.39	Allianz	801	152,508	0.34
Intact Financial Corp	400	56,300	0.13	Deutsche Börse AG	321	53,560	0.12
Loblaw Companies Ltd	1,200	107,995	0.24	E.On Se	5,344	44,740	0.10
Metro Inc	1,700	91,052	0.20	Evonik Industries AG	18,636	396,674	0.89
National Bank of Canada	800	52,387	0.12	Münchener Rückversicherungs AG	229	53,675	0.12
Open Text Corp	1,200	45,295	0.10	Siemens Energy AG Ordinary Shares	11,098	162,260	0.36
Quebecor Inc	6,000	127,958	0.29			863,417	1.93
Rogers Communications Inc	3,400	162,574	0.37	Hong Kong			
Royal Bank of Canada	3,700	357,508	0.80	Hang Seng Bank Ltd	5,900	104,136	0.23
Sun Life Financial Inc	3,500	160,029	0.36	HKT Trust And HKT Ltd Ss Stapled Security	47,000	63,130	0.14
Thomson Reuters Corp	500	52,014	0.12	MTR Corp	10,000	52,250	0.12
Toronto Dominion Bank	6,500	425,338	0.96			219,516	0.49
Weston (George) Ltd	1,300	151,542	0.34	Ireland			
		2,817,036	6.34	Accenture Plc	800	222,120	0.50
Denmark				Allegion Plc	300	29,370	0.07
Orsted A/S	2,064	215,269	0.48			251,490	0.57
Rockwool Intl A/S B Shs	830	186,400	0.42	Israel			
Vestas Wind Systems AS	7,839	165,192	0.37	Check Point Software Tech	446	54,314	0.12
		566,861	1.27	Solar Edge Technologies Inc	600	164,208	0.37
						218,522	0.49

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Japan				Singapore			
Astellas Pharma Inc	4,700	73,170	0.16	Oversea-Chinese Banking Corp	20,900	171,051	0.38
Canon Inc	2,200	49,958	0.11	United Overseas Bank Ltd	6,600	124,488	0.28
Japan Post Bank Co Ltd	12,500	97,070	0.22			295,539	0.66
Japan Real Estate	12	55,118	0.12	Spain			
KDDI Corp	4,400	138,910	0.31	Acciona SA	2,963	543,641	1.22
Kyocera Corp	8,100	432,620	0.97	EDP Renovaveis SA	7,675	180,697	0.41
McDonalds Corp	1,400	50,907	0.11	Iberdrola SA	46,469	480,758	1.08
Mitsubishi Tokyo Financial Group Inc	17,600	94,494	0.21			1,205,096	2.71
Mitsui & Co Ltd	2,900	63,921	0.14	Sweden			
Ms&Ad Insurance Group Holdin	4,100	125,485	0.28	Atlas Copco AB	4,308	40,178	0.09
Nippon Telegraph & Telephone	6,100	174,934	0.39	Teliasonera AB	13,475	51,520	0.12
Otsuka Corp	1,200	35,553	0.08			91,698	0.21
Secom Co Ltd	800	49,364	0.11	Switzerland			
Sharp Corp	26,600	205,391	0.46	Chubb Ltd	2,100	412,818	0.93
Sompo Japan Nipponkoa Holdings	1,300	57,251	0.13	Garmin Ltd	400	39,300	0.09
Sumitomo Mitsui Financial Group Inc	4,600	136,522	0.31	Givaudan	17	59,611	0.13
Sumitomo Mitsui Trust Holdin	1,700	52,306	0.12	Nestle SA	1,643	191,253	0.43
Takeda Pharmaceutical Co Ltd	2,300	64,638	0.15	Novartis AG	2,918	246,431	0.55
Terumo Corp	1,200	36,109	0.08	Roche Holding AG	477	158,718	0.36
Tokio Marine Holdings Inc	4,100	238,506	0.54	Swiss Reinsurance Ltd	1,381	106,718	0.24
		2,232,227	5.00	Swisscom AG	339	186,754	0.42
				Zurich Insurance Group AG	411	178,250	0.40
						1,579,853	3.55
New Zealand				The Netherlands			
Mercury NZ Ltd	47,121	165,531	0.37	Koninklijke Ahold Delhaize NV	5,905	153,470	0.34
Meridian Energy Ltd	141,637	412,134	0.93	Wolters Kluwer NV	574	55,544	0.12
		577,665	1.30			209,014	0.46
Norway				United Kingdom			
Telenor ASA	5,541	73,471	0.17	Diageo Plc	1,770	75,891	0.17
		73,471	0.17	Glaxosmithkline Capital	11,254	241,312	0.54
Portugal				National Grid Plc	12,320	157,400	0.35
EDP Energias de Portugal SA	33,510	155,967	0.35	Tesco PLC	17,144	53,196	0.12
		155,967	0.35				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Unilever Plc	4,440	200,642	0.45	C.H. Robinson Worldwide Inc	700	70,959	0.16
Willis Towers Watson Plc	700	138,173	0.31	Camden Property Trust	400	53,792	0.12
		866,614	1.94	CDW Corp	300	47,268	0.11
United States of America				Church and Dwight Co Inc	2,200	203,852	0.46
3M Co	2,600	336,466	0.76	Cigna Corp	900	237,168	0.53
Abbott Laboratories	2,100	228,165	0.51	Cisco Systems Inc	6,800	289,952	0.65
Abbvie Inc	400	61,264	0.14	Clorox Company	700	98,686	0.22
Adobe Systems Inc	209	76,507	0.17	CME Group Inc	300	61,410	0.14
Aflac Inc	2,700	149,391	0.34	Cognizant Technology Solutions Corp	811	54,734	0.12
Akamai Technologies Inc	600	54,798	0.12	Colgate-Palmolive Co	4,400	352,616	0.79
Alphabet Inc A shares	400	871,704	1.96	Comcast Corp	4,600	180,504	0.41
Amazon.com Inc	1,600	169,936	0.38	Consolidated Edison Inc	6,200	589,620	1.32
American Express Co	800	110,896	0.25	Costco Wholesale Corp	500	239,640	0.54
American Financial Group Inc	400	55,524	0.12	Crown Castle International Corp	900	151,542	0.34
American International Group	1,300	66,469	0.15	CSX Corp	3,188	92,643	0.21
American Tower Corp	1,000	255,590	0.57	Danaher Corp	500	126,760	0.28
American Water Works Co Inc	900	133,893	0.30	Dollar General Corp	400	98,176	0.22
AmerisourceBergen Corp	900	127,332	0.29	Eaton Corp Plc	400	50,396	0.11
AMETEK Inc	4,400	483,516	1.09	Ecolab Inc	2,700	415,152	0.93
Amgen Inc	700	170,310	0.38	Eli Lilly & Co	600	194,538	0.44
Amphenol Corp	2,600	167,388	0.38	Emerson Electric Co	2,400	190,896	0.43
Anthem Inc	500	241,290	0.54	Enphase Energy Inc	800	156,192	0.35
Aon Plc	900	242,712	0.55	Equity Residential	700	50,554	0.11
Apple Computer Inc	13,400	1,832,048	4.13	Eversource Energy	2,900	244,963	0.55
Archer Daniels Midland Co	3,000	232,800	0.52	Expeditors Intl Wash Inc	1,600	155,936	0.35
Arthur J Gallagher & Co	100	16,304	0.04	Fastenal Co	1,837	91,703	0.21
AT&T Inc	11,600	243,136	0.55	Fiserv Inc	1,052	93,596	0.21
Automatic Data Processing	1,692	355,388	0.80	General Mills Inc	3,200	241,440	0.54
Bank of America Corp	3,000	93,390	0.21	Gilead Sciences Inc	1,500	92,715	0.21
Becton Dickinson & Co	900	221,877	0.50	Hartford Financial Svcs Grp	800	52,344	0.12
Berkshire Hathaway Inc	1,600	436,832	0.98	HCA Holdings Inc	600	100,836	0.23
Bristol-Myers Squibb Co	1,300	100,100	0.22	Hershey Co	1,200	258,192	0.58
Broadridge Financial Solutions Inc	1,000	142,550	0.32	Home Depot Inc	1,000	274,270	0.62
Brookfield Renewable Cor A	6,100	216,818	0.49	Honeywell International Inc	900	156,429	0.35
Brown Forman Corp	1,300	91,208	0.20	HP Inc	1,800	59,004	0.13

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Idexx Laboratories Inc	100	35,073	0.08
Illinois Tool Works Inc	1,600	291,600	0.66
Intel Corp	12,057	451,052	1.01
Intercontinental Exchange	1,300	122,252	0.27
International Business Machines	1,200	169,428	0.38
Jack Henry & Associates Inc	500	90,010	0.20
Johnson & Johnson	3,400	603,534	1.36
Johnson Controls Internation	2,300	110,124	0.25
JP Morgan Chase & Co	2,900	326,569	0.73
Kellogg Co	2,500	178,350	0.40
Keurig Dr Pepper Inc	5,355	189,513	0.43
Kimberly Clark Corp	1,700	229,755	0.52
Laboratory Corporation of American Holdings	200	46,872	0.11
Loews Corp	3,600	213,336	0.48
Lowes Companies	1,000	174,670	0.39
Markel Corp	40	51,730	0.12
Marsh & McLennan Cos Inc	2,100	326,025	0.73
Mastercard Inc	500	157,740	0.35
McCormick & Company	2,000	166,500	0.37
McKesson Corp	700	228,347	0.51
Merck & Co Inc	3,900	355,563	0.80
Metlife Inc	1,500	94,185	0.21
Microsoft Corp	7,400	1,900,543	4.28
Moody's Corp	500	135,985	0.31
Motorola Solutions Inc	600	125,760	0.28
Norfolk Southern Corp	1,100	250,019	0.56
Northern Trust Corp	500	48,240	0.11
Oracle Corp	4,500	314,415	0.71
Owens Corning	7,300	542,463	1.22
Paccar Inc	1,360	111,982	0.25
Paychex Inc	1,678	191,074	0.43
Pepsico Inc	3,300	549,978	1.24
PNC Financial Services Group	700	110,439	0.25
Procter & Gamble Co	3,500	503,265	1.13
Progressive Corp	1,500	174,405	0.39

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Prologis Trust Inc	700	82,355	0.19
Prudential Financial Inc	600	57,408	0.13
Public Storage Inc	300	93,801	0.21
Quanta Services Inc	1,300	162,942	0.37
Quest Diagnostics Inc	400	53,192	0.12
Regeneron Pharmaceuticals Inc	119	70,344	0.16
Roper Industries Inc	200	78,930	0.18
S&P Global Inc	700	235,942	0.53
Sempra Energy	1,500	225,405	0.51
Sherwin Williams Co	900	201,519	0.45
Smith (A.O.) Corp	7,800	426,504	0.96
Target Corp	400	56,492	0.13
Tesla Inc	2,020	1,360,308	3.06
Texas Instruments Inc	1,600	245,840	0.55
The Coca Cola Co	8,800	553,608	1.24
Thermo Fisher Scientific	400	217,312	0.49
Travelers Cos Inc	2,300	388,999	0.87
Union Pacific Corp	1,800	383,904	0.86
United Parcel Service	1,200	219,048	0.49
Unitedhealth Group Inc	600	308,178	0.69
Verisign Inc	836	139,888	0.31
Verizon Communications	10,600	537,950	1.21
Visa Inc	1,100	216,579	0.49
Walmart Inc	2,100	255,318	0.57
Western Union Co	7,300	120,231	0.27

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
WW Grainger Inc	200	90,886	0.20
Zoetis Inc	1,300	223,457	0.50
		30,391,216	68.31
TOTAL EQUITIES		44,188,642	99.28
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		44,188,642	99.28
Total Investment in Securities		44,188,642	99.28
Cash and cash equivalent		394,620	0.89
Bank overdraft		(2,214)	0.00
Other Net Liabilities		(71,799)	(0.17)
TOTAL NET ASSETS		44,509,249	100.00

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

*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	6,117,041	EUR	5,834,734	20/07/2022	11,166
State Street	EUR	49,192,784	USD	51,568,508	20/07/2022	(89,738)
Total						(78,572)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	9.63
Electrical Appliances and Components	8.25
Insurance	8.15
Technology	8.13
Food and Beverages	7.54
Healthcare	7.13
Banks	5.89
Communications	5.09
Pharmaceuticals and Biotechnology	4.46
Automobiles	3.06
Building Materials and Products	2.92
Industry	2.81
Traffic and Transportation	2.68
Financial Services	2.65
Energy and Water Supply	2.49
Chemicals	2.4
Consumer, Cyclical	1.81
Real Estate	1.77
Retail	1.6
Semiconductor Equipment and Products	1.56
Consumer, Non-cyclical	1.47
Commercial Services and Supplies	1.23
Engineering and Construction	1.2
Miscellaneous Manufacture	0.94
Utilities	0.84
Media	0.82
Distribution and Wholesale	0.55
Household Products and Durables	0.55
Oil and Gas	0.51
Machinery	0.34
Financial, Investment and Other Diversified Companies	0.27
Diversified Services	0.18
Metals and Mining	0.13
Hotels, Restaurants and Leisure	0.12
Office and Business Equipment	0.11
Total	99.28

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Denmark			
Australia				Orsted A/S 1.5% 26/11/2029			
ANZ Banking Group FRN 21/11/2029	4,000,000	3,758,360	0.32		1,600,000	1,479,760	0.13
Australia and New Zealand Banking Group FRN 05/05/2031	2,877,000	2,487,771	0.21	Orsted A/S FRN 09/12/2099	4,000,000	3,387,260	0.29
Westpac Banking Corp FRN Perp.	5,541,000	4,845,217	0.42	Orsted A/S FRN 31/12/2099	4,000,000	2,943,506	0.25
		11,091,348	0.95			7,810,526	0.67
Austria				Finland			
Uniqqa Insurance Group AG FRN 09/12/2041	4,000,000	3,026,280	0.26	Kojamo OYJ 0.875% 28/05/2029	6,000,000	4,016,100	0.35
Verbund AG 0.9% 01/04/2041	5,000,000	3,598,250	0.31	Nordic Investment Bank 0.01% 25/09/2026	2,000,000	1,874,740	0.16
		6,624,530	0.57	Nordic Investment Bank 0.01% 30/04/2027	2,000,000	1,854,360	0.16
Belgium				Nordic Investment Bank 0.5% 22/09/2023			
KBC Groep NV 0.875% 27/06/2023	2,000,000	1,992,080	0.17		6,000,000	549,462	0.05
KBC Groep NV FRN 16/06/2027	1,300,000	1,177,475	0.10			8,294,662	0.72
		3,169,555	0.27	France			
Canada				Arkema SA 0.125% 14/10/2026			
Manulife Financial Corp 3.703% 16/03/2032	8,000,000	7,025,888	0.60	AXA SA FRN 07/10/2041	5,180,000	3,989,273	0.34
		7,025,888	0.60	Bank of China Ltd 0.95% 21/09/2023	5,000,000	4,652,782	0.40
Cayman Islands				BNP Paribas FRN Perp.			
QNB Finance Ltd 1.625% 22/09/2025	6,000,000	5,328,232	0.46	BNP Paribas SA FRN 14/10/2027	3,500,000	3,103,695	0.27
		5,328,232	0.46	BPCE SA 1.75% 27/05/2032	6,600,000	6,279,240	0.54
Chile				BPCE SA FRN 14/01/2028			
Inversiones CMPC SA 4.375% 04/04/2027	10,000,000	9,152,136	0.79	CNP Assurances SA FRN 27/07/2050	5,000,000	4,136,600	0.36
		9,152,136	0.79	Covivio 1.125% 17/09/2031	6,000,000	4,667,880	0.40
				Crédit Agricole SA 0.375% 21/10/2025			
				Electricité de France SA 1% 29/11/2033			
				Electricité de France SA 3.625% 13/10/2025			
				Electricité de France SA 3.625% 13/10/2025			
				Gecina SA 0.875% 30/06/2036			
				Icade 1% 19/01/2030			
				Icade 1.5% 13/09/2027			

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Germany (continued)			
La Banque Post Home Loan 1.625% 12/05/2030	6,100,000	5,900,225	0.51	Kreditanstalt für Wiederaufbau 1.375% 02/02/2028	4,500,000	388,685	0.03
Orange SA 0.125% 16/09/2029	3,100,000	2,586,361	0.22	LB Baden Wuerttemberg 0.25% 21/07/2028	4,300,000	3,573,515	0.31
Paprec Holding SA 3.5% 01/07/2028	6,000,000	4,709,580	0.41	LB Baden Wuerttemberg 1.125% 08/12/2025	3,000,000	3,179,607	0.27
Régie Autonome Des Transports 0.35% 20/06/2029	10,000,000	9,024,300	0.78	Munich Re FRN 26/05/2042	6,000,000	4,335,780	0.37
Schneider Electric SA 1.841% 13/10/2025	1,500,000	1,501,179	0.13	Vonovia SE 0.625% 24/03/2031	8,000,000	5,807,760	0.50
Société Générale FRN 22/09/2028	5,000,000	4,371,450	0.38	Vonovia SE 2.375% 25/03/2032	2,600,000	2,145,754	0.18
Unibail Rodamco SE 2.5% 26/02/2024	2,100,000	2,090,088	0.18			81,152,038	6.98
		98,837,470	8.52	Hong Kong			
Germany				Agricultural Bk China/Hk 2% 01/03/2025	8,522,000	7,858,875	0.68
Berlin Hyp AG 1.125% 25/10/2027	1,300,000	1,176,357	0.10	MTR Corp 2.5% 02/11/2026	1,800,000	1,650,380	0.14
Commerzbank AG 1.25% 23/10/2023	2,300,000	2,271,296	0.20	MTR Corp Ltd 1.625% 19/08/2030	5,000,000	4,005,453	0.34
Commerzbank AG FRN 24/03/2026	5,000,000	4,675,850	0.40	Swire Properties MTN Financing 3.5% 10/01/2028	1,700,000	1,582,547	0.14
Daimler AG 0.75% 10/09/2030	5,000,000	4,190,300	0.36			15,097,255	1.30
Daimler AG 0.75% 11/03/2033	7,000,000	5,343,800	0.46	India			
Deutsche Bank AG FRN 23/02/2028	5,800,000	5,248,420	0.45	Indian Railway Finance 3.835% 13/12/2027	5,000,000	4,565,977	0.39
E.On Se 0.35% 28/02/2030	4,000,000	3,256,160	0.28			4,565,977	0.39
E.On Se 1.625% 29/03/2031	2,365,000	2,078,764	0.18	Ireland			
ENBW FRN 05/08/2079	2,000,000	1,570,660	0.14	AIB Group Plc FRN 17/11/2027	6,488,000	5,634,114	0.48
ENBW FRN 29/06/2080	1,800,000	1,525,014	0.13	AIB Group Plc FRN 30/05/2031	5,000,000	4,538,100	0.39
ENBW FRN 31/08/2081	4,400,000	3,252,216	0.28	Bank of Ireland FRN 10/05/2027	6,000,000	5,266,500	0.45
Eurogrid GmbH 1.113% 15/05/2032	6,000,000	4,943,640	0.43	ESB Finance Dac 1.125% 11/06/2030	5,647,000	5,002,692	0.43
Evonik Industries AG FRN 02/09/2081	3,200,000	2,528,413	0.22			20,441,406	1.75
KfW Group 0.875% 15/09/2026	10,000,000	10,913,962	0.94	Italy			
KfW Group 1.75% 14/09/2029	10,000,000	8,746,085	0.75	A2A SpA 1% 02/11/2033	7,960,000	5,692,753	0.49
				A2A SpA 1% 16/07/2029	7,000,000	5,927,460	0.51
				A2A SpA 2.5% 15/06/2026	4,227,000	4,159,114	0.36

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Luxembourg (continued)			
Acea SpA 0.25% 28/07/2030	6,000,000	4,569,480	0.39	European Investment Bank 1.5% 15/11/2047	5,000,000	4,229,050	0.36
Assicurazioni Generali 2.429% 14/07/2031	7,000,000	5,508,407	0.47	European Investment Bank 1.625% 09/10/2029	9,000,000	7,784,956	0.67
Hera SpA 0.875% 05/07/2027	3,000,000	2,727,270	0.23	European Investment Bank 1.9% 22/01/2025	4,000,000	2,862,571	0.25
Intesa Sanpaolo SpA 0.75% 04/12/2024	3,000,000	2,881,380	0.25	European Investment Bank 2.375% 24/05/2027	2,000,000	1,851,265	0.16
Intesa Sanpaolo SpA 0.75% 16/03/2028	7,000,000	5,955,040	0.51	European Investment Bank 3.3% 03/02/2028	20,000,000	12,549,180	1.08
Iren SpA 1.5% 24/10/2027	7,000,000	6,393,730	0.55	Industrial & Commercial Bank of China (Luxembourg Branch) 2.875% 12/10/2022	2,700,000	2,580,838	0.22
Mediobanca Di Credito Finanziario Spa 1% 08/09/2027	3,449,000	3,033,051	0.26	Industrial & Commercial Bank of China Ltd 0.125% 28/10/2024	6,667,000	6,394,786	0.55
Terna Rete Elettrica FRN Perp.	8,000,000	5,992,000	0.52	SEGR0 Capital Sarl 0.5% 22/09/2031	6,000,000	4,528,380	0.39
Terna SpA 0.375% 23/06/2029	6,696,000	5,631,202	0.48	SEGR0 Capital Sarl 1.25% 23/03/2026	3,226,000	3,008,729	0.26
Terna SpA 0.75% 24/07/2032	3,000,000	2,359,710	0.20	Selp Finance Sarl 0.875% 27/05/2029	3,000,000	2,418,750	0.21
Terna SpA 1% 10/04/2026	3,303,000	3,152,614	0.27			75,556,911	6.51
Unicredit SpA FRN 05/07/2029	4,959,000	4,084,530	0.35	Mauritius			
Unione di Banche Italiane SpA 1.5% 10/04/2024	5,000,000	4,957,450	0.43	India Clean Energy Hldg 4.5% 18/04/2027	10,000,000	7,024,344	0.60
		73,025,191	6.27	India Green Power Holding 4% 22/02/2027	2,650,000	1,985,022	0.17
Korea, Republic of						9,009,366	0.77
Korea Water Resources 3.875% 15/05/2023	2,300,000	2,211,670	0.19	Mexico			
		2,211,670	0.19	Coca Cola FEMSA SAB Cv 1.85% 01/09/2032	6,000,000	4,467,359	0.38
Luxembourg						4,467,359	0.38
Bank of China Ltd 0.01% 28/04/2024	4,393,000	4,232,216	0.36	Philippines			
China Construction Bank 0% 22/04/2024	8,873,000	8,603,083	0.74	Asian Development Bank 0.01% 24/10/2029	5,000,000	4,356,750	0.37
European Investment Bank 0.5% 13/11/2037	11,000,000	8,378,480	0.72	Asian Development Bank 0.37% 26/06/2023	6,000,000	551,837	0.05
European Investment Bank 0.875% 30/01/2025	15,000,000	1,341,401	0.12	Asian Development Bank 0.625% 15/09/2026	5,000,000	5,396,580	0.46
European Investment Bank 1% 14/11/2042	5,000,000	3,909,200	0.34				
European Investment Bank 1.5% 02/03/2027	10,000,000	884,026	0.08				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Philippines (continued)				Spain (continued)			
Asian Development Bank 0.75% 10/02/2026	9,200,000	6,207,536	0.53	Caixabank FRN 18/11/2026	6,000,000	5,421,480	0.47
Asian Development Bank 1.75% 14/08/2026	1,900,000	1,720,695	0.15	Iberdrola Finanzas SAU 1.375% 11/03/2032	7,000,000	6,100,430	0.52
		18,233,398	1.56			65,841,875	5.67
Portugal				Sweden			
Energias de Portugal SA 1.625% 15/04/2027	5,000,000	4,740,900	0.41	SBAB Bank AB 1% 20/06/2024	10,000,000	888,992	0.08
Energias de Portugal SA FRN 02/08/2081	7,000,000	5,672,471	0.49	Telia company AB FRN 11/05/2081	6,000,000	5,324,700	0.46
Energias de Portugal SA FRN 14/03/2082	6,000,000	4,634,460	0.40	Vattenfall AB 0.05% 15/10/2025	3,000,000	2,810,640	0.24
Energias de Portugal SA FRN 20/07/2080	5,000,000	4,306,250	0.37	Vattenfall AB 0.125% 12/02/2029	2,673,000	2,272,023	0.20
		19,354,081	1.67	Vattenfall AB 0.5% 24/06/2026	2,000,000	1,872,140	0.16
South Africa				Vattenfall AB FRN 29/06/2083	850,000	789,885	0.07
Bank of China Limited Johannesburg Branch 1.875% 16/02/2025	7,857,000	7,228,786	0.62	Volvo Car AB 2.5% 07/10/2027	9,000,000	7,835,652	0.67
		7,228,786	0.62			21,794,032	1.88
Spain				The Netherlands			
Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	6,000,000	5,593,920	0.48	Cooperatieve Rabobank UA FRN 24/02/2027	5,040,000	4,263,254	0.37
Banco Bilbao Vizcaya Argentaria 1.375% 14/05/2025	4,500,000	4,363,290	0.38	Cooperatieve Rabobank UA FRN 24/09/2026	7,000,000	5,979,658	0.51
Banco Bilbao Vizcaya Argentaria FRN Perp.	8,000,000	7,296,192	0.63	CTP BV 2.125% 01/10/2025	6,000,000	5,313,120	0.46
Banco de Sabadell SA FRN 11/03/2027	6,000,000	5,505,000	0.47	CTP NV 0.875% 20/01/2026	5,000,000	4,199,250	0.36
Banco de Sabadell SA FRN 16/06/2028	7,000,000	5,754,770	0.50	De Volksbank NV 0.375% 03/03/2028	5,000,000	4,136,550	0.36
Banco de Sabadell SA FRN 24/03/2026	2,600,000	2,470,338	0.21	De Volksbank NV FRN 07/10/2022	2,000,000	2,003,067	0.17
Banco Santander SA 1.125% 23/06/2027	3,000,000	2,710,440	0.23	De Volksbank NV FRN Perp.	5,000,000	4,672,650	0.40
Bankinter SA 0.625% 06/10/2027	5,000,000	4,273,750	0.37	EDP Finance 0.375% 16/09/2026	3,000,000	2,744,640	0.24
Caixabank FRN 03/12/2026	5,000,000	5,241,843	0.45	EDP Finance 1.71% 24/01/2028	10,500,000	8,630,908	0.74
Caixabank FRN 09/02/2029	7,000,000	5,803,770	0.50	EDP Finance 1.875% 13/10/2025	1,700,000	1,677,849	0.14
Caixabank FRN 18/06/2031	6,100,000	5,306,652	0.46	Enel Finance International NV 1.125% 16/09/2026	7,000,000	6,582,450	0.57
				Iberdrola International BV FRN Perp.	4,000,000	3,927,680	0.34

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United Kingdom (continued)			
Iberdrola International BV FRN Perp.	4,000,000	3,869,560	0.33	Royal Bank of Scotland Plc FRN 22/05/2024	2,400,000	2,256,155	0.19
ING Groep NV 4.625% 06/01/2026	1,800,000	1,722,712	0.15	Shanghai Pudong London FRN 29/10/2022	2,500,000	2,390,478	0.21
ING Groep NV FRN 01/07/2026	6,000,000	5,224,148	0.45	South Eastern Power Networks 1.75% 30/09/2034	3,200,000	2,896,512	0.25
LeasePlan Corporation NV 0.25% 23/02/2026	3,766,000	3,373,282	0.29	Thames Water Util Fin 0.875% 31/01/2028	4,889,000	4,269,906	0.37
LeasePlan Corporation NV 1.375% 07/03/2024	2,500,000	2,458,025	0.21	The Berkeley Group Holdings Plc 2.5% 11/08/2031	2,500,000	2,147,577	0.18
Neder Waterschapsbank 0.7% 25/01/2023	2,240,000	208,346	0.02	Transport for London 2.125% 24/04/2025	1,500,000	1,683,392	0.14
REN Finance BV 0.5% 16/04/2029	9,850,000	8,142,404	0.70	Tritax Big Box Reit Plc 1.5% 27/11/2033	4,000,000	3,508,796	0.30
Telefonica Europe BV FRN Perp.	8,000,000	6,570,000	0.57	Vodafone Group Plc 0.9% 24/11/2026	4,000,000	3,756,840	0.32
Tennet Holding BV 1.125% 09/06/2041	4,315,000	2,923,844	0.25	Whitbread Group Plc 2.375% 31/05/2027	5,000,000	5,203,276	0.45
Tennet Holding BV 1.5% 03/06/2039	1,600,000	1,196,960	0.10			42,376,872	3.65
Tennet Holding BV FRN Perp.	1,500,000	1,447,080	0.12	United States of America			
		91,267,437	7.85	Agricultural Development Bank of China 1.25% 19/01/2026	6,000,000	5,300,684	0.46
United Arab Emirates				Alexandria Real Estate E 2.95% 15/03/2034	2,769,000	2,216,324	0.19
First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	7,500,000	7,078,200	0.61	Apple Computer Inc 3% 20/06/2027	3,500,000	3,281,195	0.28
		7,078,200	0.61	Boston Properties Ltd 2.55% 01/04/2032	10,000,000	7,648,702	0.66
United Kingdom				Boston Properties Ltd 3.4% 21/06/2029	5,000,000	4,300,576	0.37
Anglian Water Osprey FIN 1.625% 10/08/2025	405,000	450,602	0.04	Dominion Energy Inc 2.25% 15/08/2031	7,000,000	5,528,213	0.48
Anglian Water Osprey FIN 2.75% 26/10/2029	375,000	419,241	0.04	Eli Lilly & Co 0.5% 14/09/2033	8,000,000	6,203,040	0.53
Bank of China Ltd FRN 07/06/2023	1,300,000	1,246,481	0.11	Fedex Corp 0.45% 04/05/2029	3,439,000	2,864,233	0.25
National Grid Electricity Transmission 0.19% 20/01/2025	6,000,000	5,686,740	0.49	Fifth Third Bancorp FRN 01/11/2027	6,000,000	5,104,044	0.44
Natwest Group Plc FRN 09/11/2028	2,000,000	2,036,378	0.18	Healthpeak Properties 1.35% 01/02/2027	10,000,000	8,400,475	0.72
Northern Powergrid North 1.875% 16/06/2062	1,500,000	1,044,407	0.09	International Bank for Reconstruction and Development 2.9% 26/11/2025	1,500,000	956,708	0.08
Peabody Capital No Two 2.75% 02/03/2034	3,250,000	3,380,091	0.29				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS			
United States of America (continued)				Austria			
International Finance Corp 1.25% 15/12/2023	2,000,000	2,287,771	0.20	Republic Of Austria 1.85% 23/05/2049	8,271,000	7,620,238	0.66
Johnson Controls International PLC/Tyco Fire & Security Finance SCA 1.75% 15/09/2030	9,000,000	7,026,380	0.60			7,620,238	0.66
Mastercard Inc 1.9% 15/03/2031	5,000,000	4,099,660	0.35	Belgium			
National Australia Bank 3.625% 20/06/2023	2,000,000	1,926,357	0.17	Belgium (Kingdom of) 1.25% 22/04/2033	10,000,000	9,318,500	0.80
Niagara Mohawk Power 1.96% 27/06/2030	9,000,000	7,146,489	0.61			9,318,500	0.80
Niagara Mohawk Power 1.96% 27/06/2030	4,000,000	3,176,217	0.27	Canada			
Northern States Power Minn 2.9% 01/03/2050	9,000,000	6,530,016	0.56	Canada - Quebec (Province of) 1.85% 13/02/2027	4,000,000	2,759,597	0.24
Pepsico Inc 2.875% 15/10/2049	9,000,000	6,901,885	0.59	Canada - Quebec (Province of) 2.1% 27/05/2031	12,000,000	7,714,650	0.66
Principal Life Global Funding II 1.25% 16/08/2026	6,000,000	5,090,017	0.44	Canada - Quebec (Province of) 2.25% 22/02/2024	567,000	413,791	0.04
Prudential Financial Inc 1.5% 10/03/2026	3,000,000	2,638,167	0.23	Canada - Quebec (Province of) 2.45% 01/03/2023	1,500,000	1,109,500	0.10
Public Service Colorado 3.7% 15/06/2028	5,000,000	4,721,715	0.41	Canada - Quebec (Province of) 2.6% 06/07/2025	2,000,000	1,450,148	0.12
Southwestern Public Service Company 3.75% 15/06/2049	5,000,000	4,066,317	0.35	Cppib Capital Inc 3% 15/06/2028	6,000,000	4,288,593	0.37
Toyota Motor Credit Corp 2.15% 13/02/2030	10,000,000	8,308,726	0.71			17,736,279	1.53
Verizon Communications 1.5% 18/09/2030	8,000,000	6,138,984	0.53	Chile			
Verizon Communications 2.85% 03/09/2041	8,000,000	5,781,625	0.50	Chile (Republic of) 0.83% 02/07/2031	4,000,000	3,132,080	0.27
Verizon Communications 3.875% 08/02/2029	8,000,000	7,425,606	0.64	Chile (Republic of) 1.25% 29/01/2040	8,000,000	5,251,200	0.45
VF Corp 0.25% 25/02/2028	6,000,000	5,110,964	0.44	Chile (Republic of) 2.55% 27/01/2032	6,000,000	4,888,384	0.42
Welltower Inc 2.7% 15/02/2027	9,000,000	7,968,885	0.69			13,271,664	1.14
Welltower Inc 3.85% 15/06/2032	1,655,000	1,447,083	0.12	France			
		149,597,058	12.87	BPI France Financement SA 2.125% 29/11/2027	8,000,000	8,161,040	0.70
TOTAL BONDS		865,633,259	74.47	France (Republic of) 0.1% 25/07/2038	10,734,400	10,729,999	0.92
				France (Republic of) 0.5% 25/06/2044	10,000,000	6,819,800	0.59
				France (Republic of) 1.75% 25/06/2039	40,000,000	37,420,000	3.22
				Régie Autonome Des Transports 0.875% 25/05/2027	3,300,000	3,183,345	0.27

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
France (continued)				Ireland			
SFIL SA 0.01% 23/11/2028	3,000,000	2,682,780	0.23	Ireland (Republic of) 1.35% 18/03/2031	4,000,000	3,869,800	0.33
SNCF Réseau 0.75% 25/05/2036	8,000,000	6,424,240	0.55			3,869,800	0.33
SNCF Réseau 0.875% 22/01/2029	6,000,000	5,652,300	0.49	Italy			
SNCF Réseau 1% 09/11/2031	2,600,000	2,365,506	0.20	Italy (Republic of) 1.5% 30/04/2045	23,000,000	15,942,680	1.37
SNCF Réseau 1.875% 30/03/2034	2,200,000	2,097,480	0.18			15,942,680	1.37
SNCF Réseau 2.25% 20/12/2047	2,200,000	1,996,236	0.17	Korea, Republic of			
Societe du Grand Paris 0.7% 15/10/2060	4,000,000	2,027,000	0.17	Korea (Republic of) 0.01% 15/10/2026	2,840,000	2,619,360	0.23
Societe du Grand Paris 1% 18/02/2070	2,000,000	1,044,520	0.09			2,619,360	0.23
Societe du Grand Paris 1% 26/11/2051	10,000,000	6,481,600	0.56	Norway			
Societe du Grand Paris 1.125% 25/05/2034	7,000,000	6,107,080	0.53	Kommunalbanken AS 2.125% 11/02/2025	2,200,000	2,052,695	0.18
Societe du Grand Paris 1.7% 25/05/2050	3,000,000	2,425,860	0.21	Kommunalbanken AS 2.7% 05/09/2023	850,000	555,268	0.05
Societe Nationale SNCF 0.625% 17/04/2030	4,000,000	3,614,760	0.31			2,607,963	0.23
		109,233,546	9.39	Serbia			
Hong Kong				Serbia (Republic of) 1% 23/09/2028	8,000,000	5,858,000	0.50
Hong Kong 2.5% 28/05/2024	4,200,000	3,967,473	0.34			5,858,000	0.50
		3,967,473	0.34	Slovenia			
Indonesia				Slovenija (Republic of) 0.125% 01/07/2031	3,706,000	3,076,462	0.26
Indonesia (Republic of) 2.3% 23/06/2025	10,000,000	9,112,728	0.78			3,076,462	0.26
Indonesia (Republic of) 3.55% 09/06/2051	2,600,000	1,948,713	0.17	Spain			
Indonesia (Republic of) 3.9% 20/08/2024	9,000,000	8,652,380	0.74	Adif Alta Velocidad 0.55% 30/04/2030	3,300,000	2,909,577	0.25
Perusahaan Penerbit Sbsn 4.7% 06/06/2032	3,241,000	3,054,560	0.26	Adif Alta Velocidad 0.55% 31/10/2031	4,200,000	3,531,696	0.30
		22,768,381	1.95	Adif Alta Velocidad 0.95% 30/04/2027	4,000,000	3,841,000	0.33
				Adif Alta Velocidad 1.25% 04/05/2026	4,000,000	3,937,960	0.34

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Spain (continued)			
Institut Credito Oficial 0.01% 30/04/2027	5,037,000	4,635,199	0.40
Spain (Kingdom of) 1% 30/07/2042	8,000,000	5,759,360	0.50
		24,614,792	2.12
Sweden			
Kommuninvest I Sverige 0.625% 01/06/2023	10,000,000	924,080	0.08
Sweden (Kingdom of) 0.125% 09/09/2030	100,000,000	8,229,238	0.71
		9,153,318	0.79
The Netherlands			
The Netherlands (Kingdom of) 0.5% 15/01/2040	4,000,000	3,145,280	0.27
		3,145,280	0.27
TOTAL GOVERNMENTS AND SUPRANATIONAL		254,803,736	21.91
EQUITIES			
United Kingdom			
National Grid Plc 0.25% 01/09/2028	5,175,000	4,275,482	0.37
		4,275,482	0.37
TOTAL EQUITIES		4,275,482	0.37
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		1,124,712,477	96.75
Total Investment in Securities		1,124,712,477	96.75
Cash and cash equivalent		40,353,146	3.47
Other Net Liabilities		(2,597,624)	(0.22)
TOTAL NET ASSETS		1,162,467,999	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	7,199,124	EUR	6,744,984	20/07/2022	134,449
State Street	EUR	511,294	USD	540,635	20/07/2022	(5,332)
State Street	EUR	953,436	CHF	979,466	20/07/2022	(25,108)
State Street	EUR	589,376	SEK	6,247,257	20/07/2022	6,527
State Street	CHF	15,394,560	EUR	14,761,300	20/07/2022	618,783
State Street	SEK	126,321,904	EUR	11,989,486	20/07/2022	(204,079)
Not allocated to a specific share class						
BNP Paribas SA	EUR	53,774,256	GBP	45,900,000	07/07/2022	462,760
BNP Paribas SA	EUR	28,029,298	CAD	38,000,000	07/07/2022	(145,281)
BofA Securities	EUR	314,899,695	USD	337,900,000	07/07/2022	(8,269,813)
Europe SA						
BofA Securities	EUR	14,607,693	SEK	153,000,000	07/07/2022	327,488
Europe SA						
Royal Bank of Canada	EUR	15,571,179	AUD	23,100,000	07/07/2022	379,795
#N/A						
State Street	EUR	117,947	AUD	177,889	20/07/2022	1,050
State Street	AUD	3,467,835	EUR	2,315,116	20/07/2022	(36,283)
Total						(6,755,044)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency	
Not allocated to a specific share class						
EURO-BOBL FUTURE SEP22	EUR	(278)	(34,524,820)	08/09/2022	(213,310)	
US 10YR ULTRA FUT SEP22	USD	(118)	(14,376,825)	21/09/2022	(558,148)	
EURO-BUND FUTURE SEP22	EUR	62	9,224,360	08/09/2022	146,340	
US ULTRA BOND CBT SEP22	USD	112	16,534,987	21/09/2022	(518,915)	
EURO-BUXL 30Y BND SEP22	EUR	199	32,548,440	08/09/2022	(1,039,860)	
US 5YR NOTE (CBT) SEP22	USD	(124)	(13,313,885)	30/09/2022	133,435	
LONG GILT FUTURE SEP22	GBP	218	28,864,336	28/09/2022	(1,053,480)	
CAN 10YR BOND FUT SEP22	CAD	94	8,642,481	20/09/2022	(296,935)	
EURO-SCHATZ FUT SEP22	EUR	(2,919)	(318,594,255)	08/09/2022	(232,860)	
Total						(3,633,733)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	28.13
Governments and Supranational	19.19
Financial Services	10.59
Electrical Appliances and Components	9.12
Real Estate	4.65
Energy and Water Supply	4.17
Utilities	3.95
Industry	3.57
Mortgage and Asset Backed Securities	2.8
Communications	2.14
Insurance	1.66
Automobiles	1.49
Engineering and Construction	1.42
Traffic and Transportation	0.96
Chemicals	0.61
Pharmaceuticals and Biotechnology	0.53
Hotels, Restaurants and Leisure	0.45
Food and Beverages	0.38
Oil and Gas	0.34
Financial, Investment and Other Diversified Companies	0.29
Commercial Services and Supplies	0.18
Technology	0.13
Total	96.75

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Italy			
Austria				Diasorin SpA			
Erste Group Bank AG	142,025	3,437,005	2.18	ERG Spa	176,174	5,221,796	3.33
		3,437,005	2.18	Fincobank SpA	291,159	3,325,036	2.11
Denmark				Infrastrutture Wireless Italy	353,054	3,418,975	2.17
Demant A/S	91,635	3,281,370	2.08	Prysmian SpA	149,177	3,909,929	2.48
Netcompany Group AS	36,855	1,921,882	1.22			19,523,814	12.41
		5,203,252	3.30	Norway			
Finland				Storebrand Asa	403,608	2,739,231	1.74
Valmet OYJ	101,684	2,380,422	1.51	Tomra Systems ASA	112,092	1,982,515	1.26
		2,380,422	1.51			4,721,746	3.00
France				Spain			
Eiffage	45,736	3,927,808	2.49	Acciona SA	15,497	2,719,724	1.73
Eurazeo SA	57,674	3,408,533	2.17	Almirall SA	207,862	2,199,180	1.40
Gaztransport et Technigaz	12,091	1,444,874	0.92			4,918,904	3.13
JC Decaux SA	139,397	2,234,534	1.42	Sweden			
Remy Cointreau SA	22,297	3,716,910	2.36	Addtech AB Class B	143,046	1,781,208	1.13
Seb SA	24,069	2,203,517	1.40	Axfood AB	152,980	4,202,503	2.67
Soitec	17,781	2,409,326	1.53	Holmen Ab B Shares	68,917	2,669,027	1.70
Sopra Steria Group	19,039	2,714,961	1.72	Tele2 AB B Shs	327,473	3,561,103	2.26
Spie SA	213,923	4,428,205	2.82			12,213,841	7.76
Technip Energies NV	131,288	1,561,671	0.99	Switzerland			
Valeo SA	132,095	2,433,850	1.55	Belimo Holding AG	7,041	2,363,740	1.50
		30,484,189	19.37	Bossard Holding AG Bearer Shares	9,276	1,712,729	1.09
Germany				Cembra Money Bank AG	46,544	3,171,569	2.01
GEA Group AG	82,238	2,704,808	1.72	Clariant AG	215,031	3,905,899	2.48
Hypoport AG	3,509	663,552	0.42	Interroll Holding Ltd	883	1,887,994	1.20
Nemetschek SE	37,166	2,146,708	1.36	Siegfried Holding AG	6,110	3,723,892	2.37
Puma SE	37,368	2,348,205	1.49			16,765,823	10.65
Sixt SE	22,742	2,225,305	1.41	The Netherlands			
Tag Immobilien AG	176,225	1,919,090	1.22	Arcadis NV	108,355	3,478,196	2.21
		12,007,668	7.62	ASR Nederland NV	146,261	5,641,286	3.59
				IMCD Group Nv	23,599	3,090,289	1.96
						12,209,771	7.76

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom			
Barratt Developments Plc	371,230	1,972,494	1.25
Cranswick Plc	50,822	1,810,091	1.15
Electrocomponents Plc	256,400	2,588,298	1.64
GB Group Plc	340,757	1,575,449	1.00
Genuit Group PLC	420,745	1,869,506	1.19
Great Portland Estates Plc	424,264	2,824,016	1.79
Johnson Matthey Plc	121,720	2,722,588	1.73
Pearson Plc	367,027	3,196,832	2.03
Rightmove Plc	132,111	872,307	0.55
Spectris Plc	23,783	748,984	0.48
Travis Perkins Plc	54,860	616,635	0.39
Unite Group Plc	267,868	3,310,845	2.10
United Utilities Group Plc	265,343	3,144,012	2.00
		27,252,057	17.30
TOTAL EQUITIES		151,118,492	95.99
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		151,118,492	95.99
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA Trésor Court Terme Capitalisation EUR	1,700	4,069,748	2.59
		4,069,748	2.59
TOTAL OPEN-ENDED INVESTMENT FUNDS		4,069,748	2.59
TOTAL OPEN-ENDED INVESTMENT FUNDS		4,069,748	2.59
Total Investment in Securities		155,188,240	98.58
Cash and cash equivalent		2,344,494	1.49
Other Net Liabilities		(104,246)	(0.07)
TOTAL NET ASSETS		157,428,488	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Energy and Water Supply	6.32
Food and Beverages	6.18
Distribution and Wholesale	5.98
Financial Services	5.64
Insurance	5.33
Engineering and Construction	5.31
Internet, Software and IT Services	5.3
Building Materials and Products	5.06
Healthcare	4.4
Banks	4.29
Technology	4.29
Chemicals	4.21
Electrical Appliances and Components	4.21
Financial, Investment and Other Diversified Companies	4.18
Machinery	2.71
Open-Ended Investment Funds	2.59
Media	2.58
Communications	2.26
Real Estate	2.1
Holding Companies	1.72
Paper and Forest Products	1.7
Automobiles	1.55
Industry	1.53
Consumer, Cyclical	1.49
Advertising	1.42
Textiles, Garments and Leather Goods	1.4
Pharmaceuticals and Biotechnology	1.4
Commercial Services and Supplies	1.26
Household Products and Durables	1.25
Oil and Gas	0.92
Total	98.58

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France			
Australia				Arkema SA 0.125% 14/10/2026			
ANZ Banking Group FRN 21/11/2029	910,000	855,027	0.35		500,000	454,865	0.19
Westpac Banking Corp FRN Perp.	628,000	549,142	0.23	AXA SA FRN 07/10/2041	533,000	410,479	0.17
		1,404,169	0.58	BNP Paribas FRN Perp.	600,000	507,143	0.21
Austria				BPCE SA 1.75% 27/05/2032			
Uniqia Insurance Group AG FRN 09/12/2041	500,000	378,285	0.16		500,000	475,700	0.20
		378,285	0.16	BPCE SA FRN 14/01/2028	500,000	439,540	0.18
Belgium				BPCE SA FRN Perp.			
European Union 0.01% 04/10/2030	300,000	257,175	0.11		500,000	422,810	0.18
		257,175	0.11	CNP Assurances SA FRN 27/07/2050	300,000	248,196	0.10
Canada				Covivio 1.125% 17/09/2031			
Manulife Financial Corp 3.703% 16/03/2032	500,000	439,118	0.18		800,000	622,384	0.26
		439,118	0.18	Crédit Agricole SA 0.125% 09/12/2027	500,000	422,420	0.18
Cayman Islands				Crédit Agricole SA FRN 21/09/2029			
QNB Finance Ltd 1.625% 22/09/2025	500,000	444,019	0.18		600,000	498,744	0.21
		444,019	0.18	Danone SA 1% 26/03/2025	900,000	874,827	0.36
Chile				Electricité de France SA 1% 29/11/2033			
Inversiones CMPC SA 4.375% 04/04/2027	800,000	732,316	0.30		700,000	530,922	0.22
		732,316	0.30	Electricité de France SA 3.625% 13/10/2025	800,000	753,437	0.31
Denmark				Icade 1% 19/01/2030			
Orsted A/S FRN 31/12/2099	600,000	571,557	0.24		500,000	401,610	0.17
		571,557	0.24	Icade 1.5% 13/09/2027	600,000	549,108	0.23
Finland				Icade Sante SAS 1.375% 17/09/2030			
Kojamo OYJ 0.875% 28/05/2029	700,000	468,545	0.19		800,000	648,640	0.27
Nordic Investment Bank 0.375% 01/02/2024	1,000,000	90,579	0.04	La Banque Post Home Loan 1.625% 12/05/2030	400,000	386,900	0.16
		559,124	0.23	Orange SA 0.125% 16/09/2029	800,000	667,448	0.28
				Paprec Holding SA 3.5% 01/07/2028			
				Société Générale FRN 02/12/2027			
				Unibail-Rodamco SE 1% 14/03/2025			
				10,994,359			
				4.57			
				Germany			
				Daimler AG 0.75% 10/09/2030			
				Deutsche Bank AG FRN 23/02/2028			
				E.On Se 0.35% 28/02/2030			
				ENBW FRN 29/06/2080			
				600,000			
				502,836			
				400,000			
				361,960			
				600,000			
				488,424			
				600,000			
				508,338			
				0.21			

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*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
Germany (continued)			
ENBW FRN 31/08/2081	500,000	369,570	0.15
Evonik Industries AG FRN 02/09/2081	500,000	395,064	0.16
Kreditanstalt für Wiederaufbau 1.375% 02/02/2028	9,100,000	786,008	0.33
Munich Re FRN 26/05/2042	300,000	216,789	0.09
Vonovia SE 0.625% 24/03/2031	600,000	435,582	0.18
Vonovia SE 1.375% 28/01/2026	300,000	278,682	0.12
		4,343,253	1.80
Hong Kong			
Agricultural Bk China/Hk 2% 01/03/2025	697,000	642,764	0.27
MTR Corp 2.5% 02/11/2026	200,000	183,376	0.08
		826,140	0.35
Ireland			
AIB Group Plc FRN 04/04/2028	785,000	724,390	0.30
AIB Group Plc FRN 30/05/2031	600,000	544,572	0.23
		1,268,962	0.53
Italy			
A2A SpA 1% 02/11/2033	700,000	500,619	0.21
Acea SpA 0.25% 28/07/2030	700,000	533,106	0.22
Assicurazioni Generali 2.429% 14/07/2031	500,000	393,458	0.16
Ferrovie Dello Stato 0.375% 25/03/2028	800,000	679,648	0.28
Hera SpA 0.875% 05/07/2027	700,000	636,363	0.26
Intesa Sanpaolo SpA 0.75% 16/03/2028	488,000	415,151	0.17
Iren SpA 1.5% 24/10/2027	600,000	548,034	0.23
Terna Rete Elettrica FRN Perp.	450,000	337,050	0.14
Terna SpA 0.75% 24/07/2032	750,000	589,928	0.24
		4,633,357	1.91

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
Japan			
Nidec Corp 0.046% Perp.	600,000	543,360	0.23
		543,360	0.23
Korea, Republic of			
Hyundai Capital Services Inc 1.25% 08/02/2026	800,000	688,362	0.29
		688,362	0.29
Luxembourg			
China Construction Bank 0.01% 22/04/2024	460,000	446,007	0.19
European Investment Bank 1.9% 22/01/2025	800,000	572,514	0.24
Industrial & Commercial Bank of China Ltd 0.125% 28/10/2024	496,000	475,748	0.20
SEGR0 Capital Sarl 1.25% 23/03/2026	248,000	231,297	0.10
Selp Finance Sarl 0.875% 27/05/2029	600,000	483,750	0.20
		2,209,316	0.93
Macau			
Bank of China Ltd FRN 17/10/2022	200,000	191,593	0.08
		191,593	0.08
Mauritius			
India Clean Energy Hldg 4.5% 18/04/2027	800,000	561,948	0.23
India Green Power Holding 4% 22/02/2027	250,000	187,266	0.08
		749,214	0.31
Mexico			
Coca Cola FEMSA SAB Cv 1.85% 01/09/2032	1,000,000	744,560	0.31
		744,560	0.31

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Philippines				Sweden			
Asian Development Bank 0.01% 24/10/2029	600,000	522,810	0.22	Telia company AB FRN 11/05/2081	600,000	532,470	0.22
Asian Development Bank 2.45% 17/01/2024	800,000	518,374	0.22	Vattenfall AB FRN 29/06/2083	310,000	288,076	0.12
		1,041,184	0.44	Volvo Car AB 2.5% 07/10/2027	600,000	522,377	0.22
Portugal						1,342,923	0.56
Energias de Portugal SA 1.625% 15/04/2027	600,000	568,908	0.24	The Netherlands			
Energias de Portugal SA FRN 02/08/2081	500,000	405,176	0.17	Cooperatieve Rabobank UA FRN 24/02/2027	500,000	422,942	0.18
Energias de Portugal SA FRN 30/04/2079	700,000	679,754	0.28	Enel Finance International NV 1.5% 21/07/2025	600,000	587,850	0.24
		1,653,838	0.69	Koninklijke Philips NV 0.5% 22/05/2026	600,000	557,346	0.23
South Africa				REN Finance BV 0.5% 16/04/2029	800,000	661,312	0.27
Bank of China Limited Johannesburg Branch 1.875% 16/02/2025	428,000	393,779	0.16	Telefonica Europe BV FRN Perp.	500,000	355,718	0.15
		393,779	0.16	Tennet Holding BV 1.125% 09/06/2041	600,000	406,560	0.17
Spain				Tennet Holding BV 1.5% 03/06/2039	600,000	448,860	0.19
Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	600,000	573,912	0.24	Tennet Holding BV FRN Perp. Perp.	600,000	555,381	0.23
Banco Bilbao Vizcaya Argentaria FRN Perp.	600,000	547,214	0.23	Vesteda Finance BV 0.75% 18/10/2031	145,000	111,578	0.05
Banco de Sabadell SA FRN 16/06/2028	500,000	411,055	0.17			4,107,547	1.71
Banco de Sabadell SA FRN 24/03/2026	200,000	190,026	0.08	United Arab Emirates			
Caixabank 0.625% 01/10/2024	600,000	570,678	0.24	First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	500,000	471,880	0.20
Caixabank FRN 03/12/2026	300,000	314,511	0.13			471,880	0.20
Caixabank FRN 10/07/2026	600,000	563,208	0.23	United Kingdom			
Caixabank FRN 18/06/2031	600,000	521,966	0.22	Motability Operations 0.125% 20/07/2028	600,000	516,584	0.21
Caixabank FRN 18/11/2026	500,000	451,790	0.19	Motability Operations 2.125% 18/01/2042	411,000	368,898	0.15
		4,144,360	1.73	Natwest Group Plc FRN 26/02/2030	500,000	407,450	0.17
				Peabody Capital No Two 2.75% 02/03/2034	273,000	283,928	0.12
				Pearson Funding Plc 3.75% 04/06/2030	800,000	883,906	0.37

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Royal Bank of Scotland Plc FRN 15/11/2025	1,200,000	1,142,472	0.47	Mastercard Inc 1.9% 15/03/2031	300,000	245,980	0.10
Royal Bank of Scotland Plc FRN 22/05/2024	590,000	554,638	0.23	Morgan Stanley FRN 21/10/2025	910,000	803,577	0.33
South Eastern Power Networks 1.75% 30/09/2034	400,000	362,064	0.15	Niagara Mohawk Power 1.96% 27/06/2030	800,000	635,243	0.26
Standard Chartered Plc FRN 02/07/2027	500,000	453,175	0.19	Northern States Power Minn 2.9% 01/03/2050	900,000	653,002	0.27
Thames Water Util Fin 0.875% 31/01/2028	376,000	328,387	0.14	Pepsico Inc 2.875% 15/10/2049	800,000	613,501	0.25
The Berkeley Group Holdings Plc 2.5% 11/08/2031	400,000	343,612	0.14	Pfizer Inc 2.625% 01/04/2030	400,000	350,455	0.15
Vodafone Group Plc 0.9% 24/11/2026	500,000	469,605	0.19	Principal Life Global Funding II 1.25% 16/08/2026	230,000	195,117	0.08
Whitbread Group Plc 2.375% 31/05/2027	400,000	416,262	0.17	Toyota Motor Credit Corp 2.15% 13/02/2030	900,000	747,785	0.31
		6,530,981	2.70	Verizon Communications 1.5% 18/09/2030	800,000	613,898	0.25
United States of America				Verizon Communications 2.85% 03/09/2041	900,000	650,433	0.27
Agricultural Development Bank of China 1.25% 19/01/2026	600,000	530,068	0.22	VF Corp 0.25% 25/02/2028	600,000	511,096	0.21
Alexandria Real Estate E 2.95% 15/03/2034	231,000	184,894	0.08	Welltower Inc 2.7% 15/02/2027	1,000,000	885,432	0.37
Bank of America Corp FRN 19/05/2024	600,000	561,265	0.23	Welltower Inc 3.85% 15/06/2032	132,000	115,417	0.05
Bank of America Corp FRN 22/10/2025	610,000	556,924	0.23			13,394,758	5.56
Boston Properties Ltd 3.4% 21/06/2029	800,000	688,092	0.29	TOTAL BONDS		65,059,489	27.04
Citigroup Inc FRN 03/11/2025	341,000	303,426	0.13	GOVERNMENTS AND SUPRANATIONAL BONDS			
Fedex Corp 0.45% 04/05/2029	800,000	666,294	0.28	Austria			
Fifth Third Bancorp FRN 01/11/2027	371,000	315,600	0.13	Republic Of Austria 1.85% 23/05/2049	636,000	585,960	0.24
Georgia Power Company 3.25% 01/04/2026	800,000	745,023	0.31			585,960	0.24
Healthpeak Properties 1.35% 01/02/2027	800,000	672,038	0.28	Belgium			
International Finance Corp 2.7% 15/03/2023	800,000	525,631	0.22	Belgium (Kingdom of) 1.25% 22/04/2033	400,000	372,740	0.15
Johnson Controls International PLC/Tyco Fire & Security Finance SCA 1.75% 15/09/2030	800,000	624,567	0.26			372,740	0.15
				Canada			
				Canada - Quebec (Province of) 1.85% 13/02/2027	900,000	620,909	0.26
						620,909	0.26

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Chile				Ireland			
Chile (Republic of) 0.83% 02/07/2031	600,000	469,812	0.20	Ireland (Republic of) 1.35% 18/03/2031	240,000	232,188	0.10
Chile (Republic of) 3.5% 25/01/2050	700,000	517,891	0.22			232,188	0.10
		987,703	0.42	Italy			
China				Italy (Republic of) 1% 11/02/2030	1,000,000	863,290	0.36
China Development Bank 2.75% 16/11/2022	200,000	191,122	0.08	Italy (Republic of) 1.5% 20/04/2023	100,000	100,732	0.04
		191,122	0.08	Italy (Republic of) 1.5% 30/04/2045	1,400,000	970,424	0.40
France						1,934,446	0.80
BPI France Financement SA 2.125% 29/11/2027	600,000	612,078	0.25	Korea, Republic of			
France (Republic of) 0.1% 25/07/2038	858,752	858,400	0.36	Korea (Republic of) 0.01% 15/10/2026	500,000	461,155	0.19
France (Republic of) 0.5% 25/06/2044	500,000	340,990	0.14			461,155	0.19
France (Republic of) 1.75% 25/06/2039	2,600,000	2,432,300	1.01	Peru			
Régie Autonome Des Transports 0.875% 25/05/2027	1,000,000	964,650	0.40	Peru (Republic of) 1.95% 17/11/2036	500,000	344,210	0.14
SNCF Réseau 2.25% 20/12/2047	800,000	725,904	0.30			344,210	0.14
Societe du Grand Paris 1% 18/02/2070	900,000	470,034	0.20	Serbia			
Unedic 0.01% 19/11/2030	1,000,000	849,350	0.35	Serbia (Republic of) 1% 23/09/2028	800,000	585,800	0.24
Unedic 0.25% 16/07/2035	1,400,000	1,069,964	0.44			585,800	0.24
		8,323,670	3.45	Slovenia			
Indonesia				Slovenija (Republic of) 0.125% 01/07/2031	364,000	302,167	0.13
Indonesia (Republic of) 2.3% 23/06/2025	800,000	729,018	0.30			302,167	0.13
Indonesia (Republic of) 3.55% 09/06/2051	600,000	449,703	0.19	Spain			
Indonesia (Republic of) 3.75% 01/03/2023	800,000	768,481	0.32	Adif Alta Velocidad 0.55% 30/04/2030	600,000	529,014	0.22
Perusahaan Penerbit Sbsn 4.7% 06/06/2032	253,000	238,446	0.10	Adif Alta Velocidad 0.55% 31/10/2031	600,000	504,528	0.21
		2,185,648	0.91	Institut Credito Oficial 0.01% 30/04/2027	500,000	460,115	0.19
				Spain (Kingdom of) 1% 30/07/2042	610,000	439,151	0.18
						1,932,808	0.80

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				EQUITIES (CONTINUED)			
Sweden				France			
Sweden (Kingdom of) 0.125% 09/09/2030	4,700,000	386,774	0.16	Air Liquide Finance SA	20,477	2,623,513	1.09
		386,774	0.16	Biomerieux	15,318	1,427,638	0.59
The Netherlands				Veolia Environnement SA	136,678	3,183,231	1.32
Neder Waterschapsbank 1.5% 15/06/2039	1,200,000	1,050,744	0.44			7,234,382	3.00
		1,050,744	0.44	Germany			
TOTAL GOVERNMENTS AND SUPRANATIONAL				Siemens AG	17,836	1,731,697	0.72
		20,498,044	8.51			1,731,697	0.72
EQUITIES				Hong Kong			
Australia				Beijing Enterprises Water Gr	4,195,000	1,211,926	0.50
Brambles Ltd	249,062	1,754,532	0.73			1,211,926	0.50
		1,754,532	0.73	India			
Austria				HDFC Bank Ltd	72,294	3,800,545	1.58
Verbund AG	40,949	3,822,590	1.59			3,800,545	1.58
		3,822,590	1.59	Indonesia			
Belgium				Bank Rakyat Indonesia Perser	9,365,381	2,495,496	1.04
Umicore	19,901	663,101	0.28			2,495,496	1.04
		663,101	0.28	Ireland			
Brazil				Medtronic Plc	19,226	1,650,518	0.69
Fleury SA	208,322	621,103	0.26			1,650,518	0.69
Raia Drogasil SA	390,245	1,370,501	0.57	Japan			
		1,991,604	0.83	Horiba Ltd	58,700	2,388,840	0.99
Denmark				Kurita Water Industries Ltd	33,760	1,167,092	0.48
Christian Hansen Holding AS	18,491	1,284,510	0.53			3,555,932	1.47
Novozymes AS	41,302	2,365,938	0.98	Luxembourg			
Rockwool Intl A/S B Shs	8,345	1,792,626	0.74	Befesa SA	27,936	1,296,230	0.54
Vestas Wind Systems AS	121,827	2,455,657	1.02			1,296,230	0.54
		7,898,731	3.27	South Africa			
Finland				Capitec Bank Holdings Ltd	33,610	3,889,711	1.61
UPM Kymmene Corp	83,710	2,428,427	1.01	Clicks Group Ltd	71,195	1,136,113	0.47
		2,428,427	1.01	Sanlam Ltd	423,162	1,306,269	0.54
						6,332,093	2.62

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Sweden				United States of America (continued)			
Swedish Orphan Biovitrum AB	84,478	1,744,262	0.72	Itron Inc	40,729	1,925,711	0.80
		1,744,262	0.72	Nextera Energy Inc	44,304	3,282,594	1.36
Switzerland				Silicon Laboratories Inc	7,771	1,042,278	0.43
ABB Ltd	43,750	1,112,916	0.46	Thermo Fisher Scientific	6,645	3,453,150	1.43
		1,112,916	0.46	Trimble Navigation Ltd	56,127	3,126,190	1.30
Taiwan				Xylem Inc	46,903	3,507,464	1.46
Taiwan Semiconductor Manufacturing Co Ltd	341,000	5,221,703	2.16			43,668,602	18.12
		5,221,703	2.16	TOTAL EQUITIES		114,207,355	47.39
The Netherlands				TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Alfen NV	19,513	1,720,266	0.71			199,764,888	82.94
Koninklijke DSM NV	9,479	1,299,571	0.54	II. OPEN-ENDED INVESTMENT FUNDS			
Signify NV	47,927	1,515,931	0.63	OPEN-ENDED INVESTMENT FUNDS			
		4,535,768	1.88	France			
United Kingdom				AXA Trésor Court Terme Capitalisation EUR	3,167	7,580,917	3.14
DS Smith Plc	244,762	788,443	0.33			7,580,917	3.14
Glaxosmithkline Capital	90,037	1,846,672	0.77	TOTAL OPEN-ENDED INVESTMENT FUNDS		7,580,917	3.14
Halma Plc	80,317	1,874,407	0.78	TOTAL OPEN-ENDED INVESTMENT FUNDS		7,580,917	3.14
Johnson Matthey Plc	71,872	1,607,606	0.67	Total Investment in Securities			
Spirax Sarco Engineering Plc	18,149	2,082,563	0.86			207,345,805	86.08
Unilever Plc	42,858	1,856,609	0.77	Cash and cash equivalent		33,192,531	13.78
		10,056,300	4.18	Bank overdraft		(979)	0.00
United States of America				Other Net Assets		331,298	0.14
Ameresco Inc	47,998	2,091,720	0.87	TOTAL NET ASSETS		240,868,655	100.00
Becton Dickinson & Co	12,556	2,960,860	1.23				
Biomarin Pharmaceutical Inc	17,149	1,359,355	0.56				
BorgWarner Inc	69,316	2,212,516	0.92				
Carrier Global Corp	137,075	4,675,590	1.94				
Centene Corp	36,022	2,915,320	1.21				
Danaher Corp	13,043	3,162,908	1.31				
Darling Ingredients Inc	43,342	2,479,173	1.03				
Dexcom Inc	20,600	1,468,572	0.61				
Ecolab Inc	14,972	2,202,013	0.91				
Gilead Sciences Inc	30,499	1,803,188	0.75				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
BNP Paribas SA	USD	7,500,000	EUR	7,211,030	08/07/2022	(38,437)
BofA Securities Europe SA	USD	6,500,000	EUR	6,176,257	08/07/2022	39,990
Credit Agricole CIB	EUR	25,556,605	USD	27,400,000	07/07/2022	(648,913)
Morgan Stanley and Co. International	EUR	3,643,418	GBP	3,110,000	07/07/2022	31,245
Morgan Stanley and Co. International	EUR	1,475,464	CAD	2,000,000	07/07/2022	(7,409)
Morgan Stanley and Co. International	EUR	1,078,615	AUD	1,600,000	07/07/2022	26,398
Morgan Stanley and Co. International	EUR	1,527,570	SEK	16,000,000	07/07/2022	34,215
Morgan Stanley and Co. International	EUR	27,712,540	USD	30,500,000	08/07/2022	(1,456,003)
Morgan Stanley and Co. International	CHF	640,000	EUR	614,721	08/07/2022	24,711
JP MorganSecurities SE	EUR	1,223,191	CHF	1,240,000	08/07/2022	(15,708)
Total						(2,009,911)

	% of Net Assets
Financial, Investment and Other Diversified Companies	0.12
Total	86.08

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(248)	(30,799,120)	08/09/2022	27,980
US 10YR ULTRA FUT SEP22	USD	21	2,558,587	21/09/2022	26,006
EURO-BUND FUTURE SEP22	EUR	(33)	(4,909,740)	08/09/2022	(123,290)
US ULTRA BOND CBT SEP22	USD	2	295,268	21/09/2022	(9,266)
US 10YR NOTE (CBT)SEP22	USD	(417)	(47,278,719)	21/09/2022	383,350
EURO-BUXL 30Y BND SEP22	EUR	21	3,434,760	08/09/2022	(109,680)
US 5YR NOTE (CBT) SEP22	USD	(229)	(24,587,740)	30/09/2022	127,517
LONG GILT FUTURE SEP22	GBP	14	1,853,673	28/09/2022	(67,655)
EURO STOXX 50 SEP22	EUR	(396)	(13,626,360)	16/09/2022	168,350
S+P500 EMINI FUT SEP22	USD	(62)	(11,236,741)	16/09/2022	(124,289)
CAN 10YR BOND FUT SEP22	CAD	10	919,413	20/09/2022	(31,589)
EURO-SCHATZ FUT SEP22	EUR	(256)	(27,941,120)	08/09/2022	(20,350)
Total					247,084

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	12.85
Governments and Supranational	6.89
Healthcare	6.59
Electrical Appliances and Components	6.36
Technology	5.24
Financial Services	5.12
Pharmaceuticals and Biotechnology	3.93
Chemicals	3.84
Food and Beverages	3.47
Utilities	3.4
Open-Ended Investment Funds	3.14
Industry	2.98
Building Materials and Products	2.98
Energy and Water Supply	2.91
Semiconductor Equipment and Products	2.16
Engineering and Construction	2.06
Real Estate	1.83
Automobiles	1.64
Machinery	1.46
Miscellaneous Manufacture	1.31
Traffic and Transportation	1.12
Paper and Forest Products	1.01
Insurance	0.97
Communications	0.96
Commercial Services and Supplies	0.63
Mortgage and Asset Backed Securities	0.57
Media	0.37
Hotels, Restaurants and Leisure	0.17

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				Icade Sante SAS 1.375% 17/09/2030			
ANZ Banking Group FRN 21/11/2029	450,000	422,816	1.47		400,000	324,320	1.13
		422,816	1.47				
Belgium				La Banque Postale 0.75% 23/06/2031			
European Union 0.01% 04/07/2035	300,000	223,878	0.78		400,000	309,088	1.07
European Union 0.01% 04/10/2030	400,000	342,900	1.19		300,000	303,246	1.05
European Union 0.01% 04/11/2025	300,000	288,051	1.00			3,755,077	13.05
European Union 0.75% 04/01/2047	450,000	317,043	1.10				
		1,171,872	4.07	Germany			
Finland				Deutsche Kreditbank Ag 0.875% 02/10/2028			
SBB Treasury OYJ 1.125% 26/11/2029	400,000	241,056	0.84		300,000	282,159	0.98
		241,056	0.84		200,000	170,982	0.59
France				Merck KgaA FRN 25/06/2079			
Banque Fédérative du Crédit Mutuel SA 2.375% 21/11/2024	300,000	275,530	0.96		300,000	224,664	0.78
BPCE SA 0.625% 26/09/2023	300,000	297,426	1.03		150,000	107,362	0.37
Council of Europe Development Bank 0.01% 09/04/2027	400,000	370,752	1.29		100,000	92,894	0.32
Council of Europe Development Bank 0.01% 10/04/2026	300,000	283,905	0.99		100,000	87,710	0.30
Council of Europe Development Bank 0.375% 27/03/2025	300,000	292,305	1.02			965,771	3.34
Covivio 1.125% 17/09/2031	300,000	233,394	0.81	Ireland			
Covivio 1.625% 23/06/2030	300,000	250,182	0.87	AIB Group Plc FRN 04/04/2028			
Crédit Agricole SA 0.125% 09/12/2027	200,000	168,968	0.59		235,000	216,856	0.75
Crédit Mutuel Arkea FRN 11/06/2029	400,000	354,352	1.23			216,856	0.75
Danone SA 1% 26/03/2025	300,000	291,609	1.01	Italy			
				Assicurazioni Generali 1.713% 30/06/2032			
					350,000	247,936	0.86
				Assicurazioni Generali FRN 08/06/2048			
					150,000	147,639	0.51
						395,575	1.37
				Ivory Coast			
				African Development Bank 0.75% 03/04/2023			
					300,000	282,608	0.98
						282,608	0.98
				Korea, Republic of			
				Shinhan Card Co Ltd 1.375% 19/10/2025			
					300,000	262,713	0.91
				Shinhan Card Co Ltd 2.5% Perp.			
					300,000	263,436	0.92
						526,149	1.83

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Luxembourg				United Kingdom (continued)			
European Investment Bank 0.875% 17/05/2030	690,000	556,863	1.94	Peabody Capital No Two 2.75% 02/03/2034	100,000	104,003	0.36
		556,863	1.94	Pearson Funding Plc 3.75% 04/06/2030	400,000	441,952	1.54
Spain				Royal Bank of Scotland Plc FRN 15/11/2025	300,000	285,618	0.99
Banco Bilbao Vizcaya Argenteria 0.75% 04/06/2025	200,000	191,304	0.66	Standard Chartered Plc 1.214% 23/03/2025	300,000	270,741	0.94
Caixabank 0.625% 01/10/2024	300,000	285,339	0.99	Standard Chartered Plc FRN 02/07/2027	450,000	407,858	1.42
Caixabank FRN 10/07/2026	300,000	281,604	0.98			2,802,244	9.74
Caixabank SA FRN 26/05/2028	300,000	259,404	0.90	United States of America			
		1,017,651	3.53	Abbvie Inc 4.3% 14/05/2036	150,000	135,486	0.47
The Netherlands				Bank of America Corp FRN 19/05/2024	450,000	420,949	1.46
Achmea BV FRN 29/12/2049	150,000	146,817	0.51	Bank of America Corp FRN 25/09/2025	450,000	399,066	1.39
Adecco International Finance Services BV FRN 21/03/2082	300,000	246,384	0.86	Becton Dickinson & Co 2.823% 20/05/2030	400,000	337,743	1.17
Enel Finance International NV 1.125% 17/10/2034	150,000	110,124	0.38	Citigroup Inc FRN 03/11/2025	400,000	355,925	1.24
Enel Finance International NV 3.625% 25/05/2027	300,000	273,372	0.95	Comcast Corp 4.95% 15/10/2058	150,000	144,694	0.50
Iberdrola International BV 6.75% 15/07/2036	300,000	332,468	1.16	CRH America Finance Inc 3.95% 04/04/2028	200,000	186,240	0.65
Iberdrola International BV FRN Perp.	300,000	290,217	1.01	Ecolab Inc 3.25% 01/12/2027	300,000	280,281	0.97
Koninklijke Philips NV 1.375% 30/03/2025	150,000	147,680	0.51	Eli Lilly & Co 0.5% 14/09/2033	150,000	116,307	0.40
		1,547,062	5.38	International Bank for Reconstruction and Development 0.625% 22/04/2025	570,000	509,422	1.78
United Kingdom				Morgan Stanley FRN 21/10/2025	450,000	397,373	1.38
Motability Operations 0.125% 20/07/2028	400,000	344,389	1.20	Pfizer Inc 2.625% 01/04/2030	300,000	262,842	0.91
Motability Operations 1.5% 20/01/2041	400,000	325,760	1.13	Pnc Financial Services 1.15% 13/08/2026	350,000	300,026	1.04
National Grid Electricity Transmission 0.823% 07/07/2032	150,000	115,095	0.40	Principal Life Global Funding II 1.25% 16/08/2026	400,000	339,334	1.18
National Grid Electricity Transmission 2% 17/04/2040	220,000	180,868	0.63	Prudential Financial Inc FRN 15/09/2047	150,000	128,163	0.45
Natwest Group Plc FRN 26/02/2030	400,000	325,960	1.13	Royalty Pharma Plc 3.3% 02/09/2040	150,000	106,708	0.37

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				Germany			
Truist Financial Corp FRN 02/03/2027	450,000	387,538	1.35	Land Nordrhein Westfalen 0.5% 25/11/2039	400,000	293,556	1.02
Verisk Analytics Inc 4.125% 15/03/2029	300,000	277,366	0.96	Land Nordrhein Westfalen 1.1% 13/03/2034	480,000	424,906	1.48
		5,085,463	17.67			718,462	2.50
TOTAL BONDS		18,987,063	65.96	Guatemala			
GOVERNMENTS AND SUPRANATIONAL BONDS				Guatemala (Republic of) 5.375% 24/04/2032			
Australia							
National Housing Finance and Investments Limited 1.74% 01/07/2031	300,000	160,531	0.56		300,000	265,898	0.92
		160,531	0.56	Italy			
Belgium				Italy (Republic of) 1% 11/02/2030			
Flemish Community 1.5% 11/04/2044	300,000	241,461	0.84		400,000	345,316	1.20
		241,461	0.84	Italy (Republic of) 1% 21/09/2028			
Chile				Italy (Republic of) 1.5% 20/04/2023			
Chile (Republic of) 0.555% 21/01/2029	300,000	248,286	0.86		400,000	402,928	1.40
Republic Of Chile 1.25% 22/01/2051	150,000	83,206	0.29	Italy (Republic of) 2.125% 21/03/2026			
Republic Of Chile 3.1% 07/05/2041	320,000	234,145	0.81		400,000	399,016	1.39
		565,637	1.96			1,506,628	5.24
France				Mexico			
Caisse Française de Financement Local 0.01% 07/05/2025	300,000	287,652	1.00	United Mexican States 1.35% 18/09/2027			
Caisse Française de Financement Local 1.875% 25/05/2034	300,000	282,579	0.98		300,000	265,224	0.92
Unedic 0.01% 19/11/2030	300,000	254,805	0.89	United Mexican States 2.25% 12/08/2036			
Unedic 0.01% 25/11/2028	300,000	268,353	0.93		150,000	104,706	0.36
Unedic 0.1% 25/05/2034	300,000	231,339	0.80			369,930	1.28
Unedic 0.25% 25/11/2029	400,000	355,708	1.24	Peru			
		1,680,436	5.84	Peru (Republic of) 1.95% 17/11/2036			
					300,000	206,526	0.72
						206,526	0.72
				Slovenia			
				Slovenija (Republic of) 0.125% 01/07/2031			
					400,000	332,052	1.15
						332,052	1.15
				Spain			
				Spain (Kingdom of) 0.25% 30/04/2024			
					200,000	197,342	0.69
						197,342	0.69

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
The Netherlands			
BNG Bank NV 0.125% 19/04/2033	430,000	345,539	1.20
BNG Bank NV 0.25% 22/11/2036	300,000	222,762	0.77
BNG Bank NV 1.25% 30/03/2037	500,000	429,335	1.49
Neder Waterschapsbank 0.01% 08/09/2031	300,000	248,565	0.86
Neder Waterschapsbank 0.125% 28/05/2027	300,000	278,379	0.97
Neder Waterschapsbank 0.375% 28/09/2046	300,000	195,882	0.68
Neder Waterschapsbank 1.5% 15/06/2039	450,000	394,029	1.37
		2,114,491	7.34
TOTAL GOVERNMENTS AND SUPRANATIONAL		8,359,394	29.04
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		27,346,457	95.00
Total Investment in Securities		27,346,457	95.00
Cash and cash equivalent		1,520,037	5.28
Other Net Liabilities		(82,053)	(0.28)
TOTAL NET ASSETS		28,784,441	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
BofA Securities Europe SA	USD	90,000	EUR	83,799	07/07/2022	2,277
BofA Securities Europe SA	EUR	8,723,275	USD	9,350,000	07/07/2022	(219,119)
BofA Securities Europe SA	EUR	36,035	JPY	5,000,000	07/07/2022	832
BofA Securities Europe SA	EUR	1,281,033	GBP	1,094,000	07/07/2022	10,385
BofA Securities Europe SA	EUR	188,139	AUD	280,000	07/07/2022	4,001
Total						(201,624)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	29	4,314,620	08/09/2022	(5,080)
US 10YR NOTE (CBT)SEP22	USD	(10)	(1,133,782)	21/09/2022	16,440
EURO-BUXL 30Y BND SEP22	EUR	7	1,144,920	08/09/2022	(36,500)
LONG GILT FUTURE SEP22	GBP	(10)	(1,324,052)	28/09/2022	48,209
EURO-SCHATZ FUT SEP22	EUR	(101)	(11,023,645)	08/09/2022	(7,385)
EURO-BTP FUTURE SEP22	EUR	(5)	(615,600)	08/09/2022	(6,430)
Total					9,254

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	32
Governments and Supranational	26.75
Financial Services	9.66
Industry	4.99
Mortgage and Asset Backed Securities	3.46
Electrical Appliances and Components	3.2
Real Estate	2.86
Insurance	2.55
Pharmaceuticals and Biotechnology	2.37
Traffic and Transportation	2.33
Communications	1.55
Media	1.54
Food and Beverages	1.01
Healthcare	0.37
Financial, Investment and Other Diversified Companies	0.36
Total	95.00

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
EQUITIES			
Australia			
CSI Ltd	36,631	6,777,436	2.68
IDP Education Ltd	285,442	4,675,490	1.85
		11,452,926	4.53
Brazil			
PagSeguro Digital Ltd	295,749	3,028,470	1.20
		3,028,470	1.20
China			
China East Education Holding	4,677,000	2,479,475	0.98
Ping An Insurance Group Co	487,000	3,311,025	1.31
		5,790,500	2.29
Germany			
Sartorius AG	12,463	4,344,016	1.72
Tag Immobilien AG	317,697	3,616,964	1.43
		7,960,980	3.15
Hong Kong			
AIA Group Ltd	696,400	7,548,005	2.98
		7,548,005	2.98
India			
Bandhan Bank Ltd	757,057	2,521,686	1.00
Dr Lal Pathlabs Ltd	113,552	3,146,054	1.24
Godrej Consumer Products Ltd	371,326	3,568,792	1.41
HDFC Bank Ltd	229,248	3,901,476	1.54
HDFC Bank Ltd	36,152	1,986,914	0.79
		15,124,922	5.98
Indonesia			
Bank Rakyat Indonesia Perser	14,929,923	4,159,032	1.64
		4,159,032	1.64
Ireland			
Kerry Group Plc	55,878	5,335,868	2.11
		5,335,868	2.11

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Italy			
Diasorin SpA	30,424	3,982,207	1.57
		3,982,207	1.57
Japan			
Katitas Co Ltd	199,500	4,290,891	1.70
Unicharm Corp	168,200	5,620,905	2.22
		9,911,796	3.92
Luxembourg			
Eurofins Scientific SE	67,062	5,263,856	2.08
		5,263,856	2.08
Norway			
Kahoot AS	1,560,086	2,830,491	1.12
		2,830,491	1.12
South Africa			
Capitec Bank Holdings Ltd	39,522	4,781,794	1.89
Clicks Group Ltd	307,123	5,123,747	2.03
		9,905,541	3.92
Switzerland			
Skan Group AG	57,657	3,119,687	1.23
		3,119,687	1.23
United Kingdom			
Aptiv Plc	49,112	4,374,406	1.73
Astrazeneca Plc	60,634	7,952,793	3.15
Croda International	75,045	5,898,477	2.33
GB Group Plc	667,451	3,226,132	1.28
Helios Towers Plc	3,241,994	4,760,123	1.88
Intertek Group Plc	92,380	4,718,749	1.87
Rentokil Initial Plc	1,107,755	6,384,856	2.52
		37,315,536	14.76
United States of America			
Alarm.com Holdings Inc	79,272	4,903,766	1.94
Alnylam Pharmaceuticals Inc	32,139	4,687,473	1.85
Bright Horizons Family Solutions	49,912	4,218,562	1.67

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				OPEN-ENDED INVESTMENT FUNDS			
Centene Corp	75,300	6,371,133	2.52	France			
Chegg Inc	224,635	4,218,645	1.67	AXA IM Euro Liquidity Capitalisation EUR	0	785	0.00
Dexcom Inc	79,265	5,907,620	2.34			785	0.00
Etsy Inc	54,403	3,982,844	1.57	TOTAL OPEN-ENDED INVESTMENT FUNDS		785	0.00
Everbridge Inc	103,796	2,894,870	1.14	TOTAL OPEN-ENDED INVESTMENT FUNDS		785	0.00
Generac Holdings Inc	24,032	5,060,659	2.00	Total Investment in Securities		248,712,384	98.32
Gentex Corp	223,428	6,249,281	2.47	Cash and cash equivalent		19,931,590	7.88
Intuit Inc	15,562	5,998,217	2.37	Bank overdraft		(13,251,036)	(5.24)
Intuitive Surgical Inc	22,585	4,533,035	1.79	Other Net Liabilities		(2,417,938)	(0.96)
Johnson Controls Internation	102,437	4,904,684	1.94	TOTAL NET ASSETS		252,975,000	100.00
MSA Safety Inc	45,997	5,568,857	2.20				
National Vision Holdings Inc	163,784	4,504,060	1.78				
Planet Fitness Inc Cl A	72,558	4,934,670	1.95				
Rapid7 Inc	75,082	5,015,478	1.98				
Regeneron Pharmaceuticals Inc	9,050	5,349,726	2.11				
Square Inc	52,169	3,206,307	1.27				
Stryker Corp	29,084	5,785,680	2.29				
Sun Communities Inc	35,289	5,623,655	2.22				
Teladoc Health Inc	49,684	1,650,006	0.65				
Teradyne Inc	62,935	5,635,829	2.23				
Veeva Systems Inc	24,120	4,776,725	1.89				
		115,981,782	45.84				
TOTAL EQUITIES		248,711,599	98.32				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		248,711,599	98.32				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	19,826,151	EUR	18,909,380	20/07/2022	38,053
State Street	EUR	127,467,805	USD	135,978,450	20/07/2022	(2,587,222)
				Total		(2,549,169)

Economical Classification of Schedule of Investments

	% of Net Assets
Healthcare	15.86
Internet, Software and IT Services	11.65
Pharmaceuticals and Biotechnology	9.79
Banks	6.86
Technology	6.15
Industry	5.34
Consumer, Non-cyclical	4.74
Insurance	4.29
Automobiles	4.2
Food and Beverages	4.14
Real Estate	3.92
Chemicals	2.33
Electrical Appliances and Components	2
Hotels, Restaurants and Leisure	1.95
Building Materials and Products	1.94
Communications	1.88
Commercial Services and Supplies	1.87
Retail	1.67
Consumer, Cyclical	1.57
Financial Services	1.43
Textiles, Garments and Leather Goods	1.41
Engineering and Construction	1.23
Entertainment	1.12
Governments and Supranational	0.98
Total	98.32

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Japan			
Australia				Sumitomo Mitsui Financial Group Inc 0.508% 12/01/2024			
Macquarie Group Ltd FRN 12/01/2027	69,000	60,821	0.36		200,000	190,692	1.11
Macquarie Group Ltd FRN 14/04/2028	155,000	133,855	0.78			190,692	1.11
Transurban Finance Co 2.45% 16/03/2031	218,000	179,458	1.05	Spain			
		374,134	2.19	Banco Santander SA 1.849% 25/03/2026			
Canada				Telefonica Emisiones SAU 5.52% 01/03/2049			
Bank of Montreal 2.65% 08/03/2027	175,000	162,468	0.95		200,000	180,297	1.05
Bank of Nova Scotia 0.7% 15/04/2024	250,000	237,431	1.39		150,000	140,326	0.82
Brookfield Finance Inc 4.25% 02/06/2026	105,000	104,370	0.61			320,623	1.87
Brookfield Finance Inc 4.35% 15/04/2030	70,000	67,011	0.39	Switzerland			
Burger King New Red Finance 5.75% 15/04/2025	85,000	85,638	0.50	UBS Group Funding 4.125% 15/04/2026			
Canadian Imperial Bank 3.3% 07/04/2025	218,000	214,269	1.25		200,000	197,400	1.15
CCL Industries Inc 3.05% 01/06/2030	55,000	47,942	0.28			197,400	1.15
CCL Industries Inc 3.25% 01/10/2026	175,000	166,965	0.97	The Netherlands			
Element Fleet Management Corp 3.85% 15/06/2025	217,000	213,574	1.25	Cooperative Rabobank UA FRN Perp.			
National Bank of Canada FRN 15/11/2024	250,000	238,851	1.39		250,000	221,082	1.29
Toronto Dominion Bank 4.456% 08/06/2032	210,000	208,478	1.22		78,000	74,213	0.43
Videotron Ltd 3.625% 15/06/2029	84,000	68,466	0.40		142,000	143,556	0.84
		1,815,463	10.60			438,851	2.56
France				United Kingdom			
BPCE SA FRN Perp.	250,000	221,013	1.29	AXIS Specialty Finance Plc 4% 06/12/2027			
		221,013	1.29		34,000	33,045	0.19
				HSBC Holdings Plc FRN 22/11/2027			
				Royal Bank of Scotland Plc FRN 22/05/2024			
					220,000	196,446	1.15
					300,000	294,837	1.72
						524,328	3.06
				United States of America			
				Abbvie Inc 4.25% 21/11/2049			
					145,000	129,486	0.76
				Advance Auto Parts Inc 3.5% 15/03/2032			
					31,000	26,698	0.16
				Agilent Technologies Inc 2.75% 15/09/2029			
					97,000	85,089	0.50
				Alexandria Real Estate E 2% 18/05/2032			
					274,000	216,578	1.26

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Amgen Inc 3.375% 21/02/2050	253,000	195,147	1.14
Anheuser Busch InBev Worldwide 5.55% 23/01/2049	237,000	243,957	1.42
Anthem Inc 3.125% 15/05/2050	125,000	95,290	0.56
Anthem Inc 4.625% 15/05/2042	35,000	33,460	0.20
Ares Capital Corp 3.875% 15/01/2026	115,000	105,906	0.62
AT&T Inc 5.15% 15/11/2046	326,000	323,059	1.88
Aviation Capital Group 5.5% 15/12/2024	26,000	25,882	0.15
Bank of America Corp FRN 04/02/2033	131,000	112,040	0.65
Bank of America Corp FRN 07/02/2030	68,000	64,415	0.38
Bank of America Corp FRN 22/10/2025	435,000	415,202	2.41
Berry Global Inc 4.875% 15/07/2026	150,000	143,439	0.84
Block Financial 2.5% 15/07/2028	57,000	49,828	0.29
Block Financial 3.875% 15/08/2030	55,000	49,646	0.29
Boardwalk Pipelines LP 3.4% 15/02/2031	94,000	80,448	0.47
Boston Scientific Corp 7.375% 15/01/2040	105,000	131,259	0.77
Brighthouse Financial Inc 4.7% 22/06/2047	221,000	177,292	1.04
Bristol-Myers Squibb Co 4.25% 26/10/2049	140,000	132,670	0.77
Carlisle Cos Inc 2.75% 01/03/2030	150,000	126,481	0.74
Centene Corp 4.25% 15/12/2027	158,000	147,532	0.86
Centurylink Inc 4% 15/02/2027	100,000	84,956	0.50
Charles Schwab Corp 2.9% 03/03/2032	84,000	74,261	0.43
Charter Communications Operating LLC 5.75% 01/04/2048	157,000	141,502	0.83
Cigna Corp 6.125% 15/11/2041	125,000	139,742	0.82

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Citigroup Inc FRN 25/01/2033	116,000	98,853	0.58
Citigroup Inc FRN 28/01/2027	235,000	208,120	1.22
Citizens Financial Group 2.5% 06/02/2030	67,000	56,764	0.33
Conagra Brands Inc 7% 01/10/2028	36,000	38,992	0.23
Corebridge Financial Inc 3.65% 05/04/2027	35,000	32,969	0.19
Corporate Office Prop Lp 2% 15/01/2029	42,000	33,958	0.20
Corporate Office Prop Lp 2.25% 15/03/2026	45,000	40,891	0.24
CVS Health Corp 5.05% 25/03/2048	125,000	120,593	0.70
Daimler Trucks AG 3.65% 07/04/2027	150,000	144,028	0.84
Danaher Corp 2.8% 10/12/2051	122,000	89,339	0.52
Dell Inc 5.45% 15/06/2023	45,000	45,474	0.27
Dell Inc 5.85% 15/07/2025	18,000	18,600	0.11
Duke Realty LP 4% 15/09/2028	35,000	34,031	0.20
Ecolab Inc 0.9% 15/12/2023	76,000	73,680	0.43
Enterprise Products Operating 4.2% 31/01/2050	147,000	123,671	0.72
Extra Space Storage LP 2.35% 15/03/2032	85,000	67,669	0.40
Extra Space Storage LP 3.9% 01/04/2029	62,000	58,228	0.34
Fidelity National Information Services Inc 1.65% 01/03/2028	55,000	47,075	0.27
Fifth Third Bancorp FRN 01/11/2027	241,000	214,330	1.25
First American Financial 4% 15/05/2030	111,000	100,135	0.58
First American Financial 4.3% 01/02/2023	113,000	113,172	0.66
Fiserv Inc 4.4% 01/07/2049	140,000	121,376	0.71
FNB Corp 2.2% 24/02/2023	121,000	119,682	0.70
Gatx Corp 3.5% 01/06/2032	103,000	90,705	0.53
General Motors Co 6.75% 01/04/2046	90,000	90,867	0.53

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
General Motors Financial Co 3.8% 07/04/2025	78,000	76,210	0.44	Magallanes Inc 5.391% 15/03/2062	152,000	127,962	0.75
Goldman Sachs Group Inc FRN 21/10/2027	157,000	139,900	0.82	Mattel Inc 3.75% 01/04/2029	45,000	40,514	0.24
Gsk Consumer Healthcare 3.375% 24/03/2027	250,000	239,642	1.40	Merck & Co Inc 2.9% 10/12/2061	220,000	158,061	0.92
Hasbro Inc 3.55% 19/11/2026	178,000	170,500	1.00	Micron Technology Inc 2.703% 15/04/2032	245,000	196,200	1.15
HCA Holdings Inc 5.25% 15/06/2049	130,000	114,102	0.67	Morgan Stanley 3.625% 20/01/2027	100,000	97,282	0.57
Healthcare Realty Trust 2.4% 15/03/2030	45,000	37,402	0.22	Morgan Stanley 3.875% 27/01/2026	40,000	39,501	0.23
Healthpeak Properties 2.125% 01/12/2028	76,000	65,831	0.38	Morgan Stanley FRN 21/01/2033	74,000	63,534	0.37
Hillenbrand Inc 3.75% 01/03/2031	67,000	54,236	0.32	Morgan Stanley FRN 21/10/2025	245,000	226,181	1.32
Hormel Foods Corp 3.05% 03/06/2051	200,000	155,613	0.91	Mosaic Co 4.05% 15/11/2027	51,000	50,057	0.29
Indigo Merger Sub Inc 2.875% 15/07/2026	200,000	178,250	1.04	MSCI Inc 4% 15/11/2029	95,000	84,435	0.49
Ingredion Inc 3.9% 01/06/2050	127,000	103,136	0.60	Oaktree Specialty Lend 3.5% 25/02/2025	160,000	151,882	0.89
Invitation Homes Inc 4.15% 15/04/2032	58,000	52,866	0.31	Office Properties Income Trust 4.25% 15/05/2024	78,000	75,828	0.44
JP Morgan Chase & Co FRN 14/06/2030	118,000	116,191	0.68	Penske Truck Leasing 1.2% 15/11/2025	159,000	142,291	0.83
JP Morgan Chase & Co FRN 23/01/2029	300,000	281,371	1.64	Retail Properties of America Inc 4.75% 15/09/2030	110,000	102,769	0.60
JP Morgan Chase & Co FRN 25/01/2033	94,000	80,988	0.47	Royalty Pharma Plc 1.2% 02/09/2025	129,000	115,257	0.67
Kennametal Inc 2.8% 01/03/2031	45,000	36,560	0.21	S&P Global Inc 3.9% 01/03/2062	39,000	33,432	0.20
Kennametal Inc 4.625% 15/06/2028	30,000	29,553	0.17	SVB Financial Group 2.1% 15/05/2028	61,000	52,294	0.31
Keycorp 4.15% 29/10/2025	100,000	99,991	0.58	SVB Financial Group 3.125% 05/06/2030	95,000	82,033	0.48
Kinder Morgan Energy Partners Ltd 6.95% 15/01/2038	84,000	90,928	0.53	Sysco Corp 5.95% 01/04/2030	57,000	60,980	0.36
Kinder Morgan Inc 5.55% 01/06/2045	130,000	123,225	0.72	T Mobile USA Inc 4.375% 15/04/2040	145,000	130,388	0.76
Kraft Heinz Foods Company 4.875% 01/10/2049	160,000	142,421	0.83	Teachers Insurance Annuity Association 4.9% 15/09/2044	100,000	96,586	0.56
Kroger Co 4.65% 15/01/2048	192,000	180,420	1.05	Triton Container 2.05% 15/04/2026	155,000	137,198	0.80
Lowes Companies 3% 15/10/2050	143,000	100,882	0.59	Triton Container 3.25% 15/03/2032	84,000	68,882	0.40

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				EQUITIES			
United States of America (continued)				Ireland			
Union Pacific Corp 3.75% 05/02/2070	185,000	148,508	0.87	Aptiv Plc 3.1% 01/12/2051	180,000	117,300	0.68
Unitedhealth Group Inc 4.95% 15/05/2062	112,000	114,614	0.67			117,300	0.68
Verisk Analytics Inc 4% 15/06/2025	105,000	104,362	0.61	TOTAL EQUITIES		117,300	0.68
Verisk Analytics Inc 5.5% 15/06/2045	50,000	50,492	0.29	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		16,852,406	98.39
Verizon Communications 3.7% 22/03/2061	107,000	85,023	0.50	Total Investment in Securities		16,852,406	98.39
Verizon Communications 3.875% 08/02/2029	175,000	169,818	0.99	Cash and cash equivalent		451,428	2.64
Viacom Inc 4.2% 19/05/2032	81,000	71,734	0.42	Other Net Liabilities		(176,345)	(1.03)
Viacomcbs Inc 5.9% 15/10/2040	55,000	52,013	0.30	TOTAL NET ASSETS		17,127,489	100.00
Walgreens Boots Alliance 4.8% 18/11/2044	69,000	60,830	0.36				
Waste Connections Inc 3.2% 01/06/2032	44,000	39,392	0.23				
Waste Management Inc 4.15% 15/04/2032	128,000	125,952	0.74				
Webster Financial Corp 4.1% 25/03/2029	180,000	171,297	1.00				
Williams Companies Inc 4.9% 15/01/2045	145,000	131,277	0.77				
WP Carey Inc 3.85% 15/07/2029	130,000	121,480	0.71				
Zimmer Biomet Holdings 5.75% 30/11/2039	40,000	41,093	0.24				
		12,226,117	71.40				
TOTAL BONDS		16,308,621	95.23				
GOVERNMENTS AND SUPRANATIONAL BONDS							
United States of America							
United States Treasury Notes 2.375% Perp.	500,000	426,485	2.48				
		426,485	2.48				
TOTAL GOVERNMENTS AND SUPRANATIONAL		426,485	2.48				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	503,550	EUR	481,690	20/07/2022	(524)
State Street	EUR	15,570,557	USD	16,618,923	20/07/2022	(324,802)
				Total		(325,326)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	33.52
Financial Services	21.74
Banks	20.17
Communications	5.45
Healthcare	3.74
Governments and Supranational	2.48
Containers and Packaging	1.25
Mechanical Engineering and Industrial Equipments	1.25
Engineering and Construction	1.05
Diversified Services	0.97
Entertainment	0.75
Oil and Gas	0.72
Energy and Water Supply	0.72
Real Estate	0.69
Automobiles	0.68
Financial, Investment and Other Diversified Companies	0.61
Food and Beverages	0.6
Insurance	0.56
Miscellaneous Manufacture	0.52
Internet, Software and IT Services	0.4
Pharmaceuticals and Biotechnology	0.36
Retail	0.16
Total	98.39

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
BONDS			
Australia			
Nufarm Australia Ltd 5% 27/01/2030	2,002,000	1,696,194	0.80
		1,696,194	0.80
Canada			
Automation Tooling Syste 4.125% 15/12/2028	2,130,000	1,781,670	0.84
Burger King New Red Finance 5.75% 15/04/2025	1,340,000	1,350,050	0.64
Garda World Security 6% 01/06/2029	733,000	564,601	0.27
Ritchie Bros Auctioneers 5.375% 15/01/2025	1,700,000	1,667,402	0.79
Videotron Ltd 3.625% 15/06/2029	615,000	501,272	0.24
		5,864,995	2.78
Ireland			
Ardagh Packaging Finance 4.125% 15/08/2026	2,400,000	2,038,512	0.96
Cimpress Plc 7% 15/06/2026	2,110,000	1,683,875	0.80
		3,722,387	1.76
Luxembourg			
Ion Trading Technologies 5.75% 15/05/2028	717,000	574,349	0.27
		574,349	0.27
Spain			
Grifols SA 4.75% 15/10/2028	1,991,000	1,729,741	0.82
		1,729,741	0.82

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
The Netherlands			
Sigma Holdco BV 7.875% 15/05/2026	1,915,000	1,090,090	0.52
Vz Secured Financing Bv 5% 15/01/2032	765,000	636,541	0.30
Ziggo Bond Company BV 6% 15/01/2027	1,326,000	1,175,148	0.56
		2,901,779	1.38
United Kingdom			
Rolls Royce Plc 5.75% 15/10/2027	850,000	768,319	0.36
		768,319	0.36
United States of America			
Acco Brands Corp 4.25% 15/03/2029	1,820,000	1,494,311	0.71
ACI Worldwide Inc 5.75% 15/08/2026	2,500,000	2,417,388	1.13
Adapthealth Llc 5.125% 01/03/2030	1,420,000	1,198,805	0.57
ADT Corp 4.875% 15/07/2032	1,670,000	1,335,148	0.63
Advanced Drainage System 6.375% 15/06/2030	144,000	141,050	0.07
Ahead DB Holdings LLC 6.625% 01/05/2028	480,000	398,532	0.19
Alliance Data Systems Co 4.75% 15/12/2024	2,310,000	2,121,700	1.00
Alliance Data Systems Co 7% 15/01/2026	1,920,000	1,847,462	0.87
Aramark Services Inc 5% 01/04/2025	1,390,000	1,333,139	0.63
Aramark Services Inc 6.375% 01/05/2025	1,500,000	1,470,638	0.70
Ardagh Metal Packaging 4% 01/09/2029	2,000,000	1,603,940	0.76
Armor Re II Ltd 8.5% 15/11/2029	627,000	519,244	0.25
Asbury Automotive Group 4.75% 01/03/2030	658,000	541,827	0.26
Asbury Automotive Group 5% 15/02/2032	823,000	674,021	0.32
Axalta Coating Systems Ltd 4.75% 15/06/2027	1,086,000	969,878	0.46

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
B&G Foods Inc 5.25% 01/04/2025	1,030,000	948,537	0.45	Centurylink Inc 6.875% 15/01/2028	1,590,000	1,395,782	0.66
B&G Foods Inc 5.25% 15/09/2027	1,210,000	1,048,126	0.50	Churchill Downs Inc 5.5% 01/04/2027	760,000	723,079	0.34
Bausch Health Companies Inc 6.25% 15/02/2029	618,000	333,164	0.16	Clarivate Science Holdings Corporation 4.875% 01/07/2029	972,000	800,943	0.38
Berry Global Inc 4.5% 15/02/2026	618,000	575,661	0.27	Clydesdale Acquisition 8.75% 15/04/2030	488,000	420,339	0.20
Black Knight Infoserv LI 3.625% 01/09/2028	553,000	480,618	0.23	Colt Merger Sub Inc 6.25% 01/07/2025	2,150,000	2,070,160	0.98
Boxer Parent Co Inc 7.125% 02/10/2025	1,330,000	1,265,237	0.60	Commscope Inc 4.75% 01/09/2029	1,962,000	1,588,239	0.75
Boyd Gaming Corp 4.75% 15/06/2031	416,000	352,352	0.17	Commscope Inc 6% 01/03/2026	1,430,000	1,317,346	0.62
Brightstar Escrow Corp 9.75% 15/10/2025	280,000	265,415	0.13	Commscope Inc 8.25% 01/03/2027	1,330,000	1,054,677	0.50
BWAY Holding Co 7.25% 15/04/2025	530,000	463,472	0.22	CommScope Tech Finance LLC 6% 15/06/2025	1,040,000	901,612	0.43
Caesars Entertainment Inc 4.625% 15/10/2029	1,123,000	870,555	0.41	Cornerstone Building 6.125% 15/01/2029	1,430,000	921,178	0.44
Catalent Pharma Solution 3.5% 01/04/2030	393,000	321,155	0.15	Crestwood Mid Partner Lp 6% 01/02/2029	2,096,000	1,832,627	0.87
Catalent Pharma Solution 5% 15/07/2027	2,050,000	1,925,014	0.91	Crocs Inc 4.125% 15/08/2031	598,000	424,124	0.20
CCO Holdings Capital Corp 4.5% 01/05/2032	1,750,000	1,419,049	0.67	Crown Americas Llc 5.25% 01/04/2030	1,016,000	954,105	0.45
CCO Holdings Capital Corp 4.5% 01/06/2033	796,000	630,551	0.30	Curo Group Holdings Corp 7.5% 01/08/2028	1,841,000	1,159,577	0.55
CCO Holdings Capital Corp 4.75% 01/02/2032	759,000	628,072	0.30	Cushman & Wakefield Us 6.75% 15/05/2028	1,540,000	1,433,055	0.68
CCO Holdings Capital Corp 4.75% 01/03/2030	520,000	446,753	0.21	Darling Ingredients Inc 6% 15/06/2030	798,000	797,142	0.38
CCO Holdings Capital Corp 5.5% 01/05/2026	690,000	674,316	0.32	Dave & Buster's Inc 7.625% 01/11/2025	1,156,000	1,142,908	0.54
Cdi Escrow Issuer Inc 5.75% 01/04/2030	1,021,000	941,770	0.45	Delek Logistics Partners 7.125% 01/06/2028	1,000,000	901,825	0.43
Cec Entertainment Inc 6.75% 01/05/2026	570,000	500,247	0.24	Dun & Bradstreet Corp 5% 15/12/2029	1,015,000	878,046	0.42
Central Garden & Pet Co 4.125% 15/10/2030	630,000	511,103	0.24	Dycom Industries Inc 4.5% 15/04/2029	1,900,000	1,665,445	0.79
Central Parent/Merger Su 7.25% 15/06/2029	616,000	595,946	0.28	Energizer Holdings Inc 4.75% 15/06/2028	2,890,000	2,297,868	1.09
Centurylink Inc 5.125% 15/12/2026	1,100,000	928,180	0.44	Ford Motor Company 3.25% 12/02/2032	794,000	591,530	0.28
Centurylink Inc 6.75% 01/12/2023	910,000	903,155	0.43				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Ford Motor Company 6.625% 01/10/2028	250,000	248,512	0.12
Ford Motor Credit Co LLC 4% 13/11/2030	1,070,000	869,129	0.41
Freedom Mortgage Corp 7.625% 01/05/2026	906,000	707,896	0.33
Genesis Energy LP 7.75% 01/02/2028	2,100,000	1,818,810	0.86
Getty Images Inc 9.75% 01/03/2027	540,000	513,697	0.24
Golden Entertainment Inc 7.625% 15/04/2026	540,000	535,218	0.25
Gray Television Inc 4.75% 15/10/2030	840,000	662,638	0.31
Gray Television Inc 5.375% 15/11/2031	400,000	321,370	0.15
Gray Television Inc 5.875% 15/07/2026	2,038,000	1,907,894	0.90
H.B. Fuller Co 4.25% 15/10/2028	1,835,000	1,535,381	0.73
Healthequity Inc 4.5% 01/10/2029	2,730,000	2,392,162	1.12
Helios Soft Corp 4.625% 01/05/2028	2,556,000	2,053,342	0.97
Hilton Domestic Operating Company 5.75% 01/05/2028	1,230,000	1,176,434	0.56
Howard Hughes Corp 4.375% 01/02/2031	1,080,000	802,106	0.38
Howard Hughes Corp 5.375% 01/08/2028	1,370,000	1,150,204	0.54
Icahn Enterprises Fin 6.375% 15/12/2025	200,000	189,431	0.09
Il Vi Inc 5% 15/12/2029	496,000	433,943	0.21
Iqvia Inc 5% 15/05/2027	2,060,000	1,961,738	0.93
Iqvia Inc 5% 15/10/2026	1,020,000	974,100	0.46
Iron Mountain Inc 5% 15/07/2028	1,730,000	1,532,773	0.72
Jeld Wen Inc 6.25% 15/05/2025	1,670,000	1,606,223	0.76
Kar Auction Services Inc 5.125% 01/06/2025	3,660,000	3,456,805	1.62
Kinetik Holdings Lp 5.875% 15/06/2030	689,000	657,568	0.31
Kraft Heinz Foods Company 4.375% 01/06/2046	975,000	818,778	0.39

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Kraft Heinz Foods Company 6.875% 26/01/2039	860,000	950,185	0.45
Labl Escrow Issuer 10.5% 15/07/2027	590,000	514,082	0.24
Level 3 Financing Inc 5.25% 15/03/2026	2,070,000	1,955,136	0.92
Lions Gate Capital Hold 5.5% 15/04/2029	2,580,000	2,011,721	0.95
Live Nation Entertainment 4.875% 01/11/2024	1,300,000	1,243,924	0.59
Live Nation Entertainment 6.5% 15/05/2027	1,750,000	1,718,658	0.81
LSF11 A5 HoldCo LLC 6.625% 15/10/2029	750,000	632,918	0.30
Lumen Technologies Inc 5.375% 15/06/2029	1,152,000	915,034	0.43
Majordrive Holdings IV 6.375% 01/06/2029	1,241,000	852,331	0.40
Mattel Inc 3.75% 01/04/2029	1,084,000	975,925	0.46
Matthews International C 5.25% 01/12/2025	1,780,000	1,646,616	0.78
McGraw Hill Global 8% 01/08/2029	689,000	559,244	0.26
Minerals Technologies Inc 5% 01/07/2028	1,590,000	1,386,154	0.66
Nationstar Mortgage Holdings Inc 5.75% 15/11/2031	2,796,000	2,142,435	1.01
NCR Corp 5% 01/10/2028	2,810,000	2,382,997	1.12
NCR Corp 5.125% 15/04/2029	2,000,000	1,695,740	0.80
Nesco Holdings Ii Inc 5.5% 15/04/2029	2,184,000	1,835,499	0.87
Nexstar Escrow Inc 5.625% 15/07/2027	2,700,000	2,469,420	1.16
Nielsen Finance LLC 4.75% 15/07/2031	840,000	758,176	0.36
Nielsen Finance LLC 5.875% 01/10/2030	1,180,000	1,085,600	0.51
Northwest Fiber LLC 6% 15/02/2028	850,000	612,127	0.29
Nortonlifelock Inc 5% 15/04/2025	1,750,000	1,709,601	0.81
Olympus Water US Holding Corporation 6.25% 01/10/2029	1,376,000	959,898	0.45

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Open Text Holdings Inc 4.125% 01/12/2031	1,763,000	1,457,071	0.69	Solaris Midstream Holding 7.625% 01/04/2026	750,000	710,779	0.34
Outfront Media Capital LLC 5% 15/08/2027	2,720,000	2,380,082	1.12	Sonic Automotive Inc 4.875% 15/11/2031	718,000	541,139	0.26
Owens Brockway 6.625% 13/05/2027	1,410,000	1,317,786	0.62	Spectrum Brands Inc 3.875% 15/03/2031	1,200,000	968,880	0.46
Park Intermed Holdings 4.875% 15/05/2029	2,063,000	1,774,799	0.84	Spectrum Brands Inc 5.5% 15/07/2030	990,000	893,409	0.42
Park Intermed Holdings 5.875% 01/10/2028	1,700,000	1,554,140	0.73	Sprint Cap Corp 8.75% 15/03/2032	870,000	1,049,864	0.50
Perform Group Financing 6.875% 01/05/2025	1,000,000	996,486	0.47	Sprint Corp 7.625% 01/03/2026	870,000	918,560	0.43
PHH Mortgage Corp 7.875% 15/03/2026	2,200,000	1,944,184	0.92	SS&C Technologies Inc 5.5% 30/09/2027	1,000,000	935,640	0.44
Photo Holdings Merger SU 8.5% 01/10/2026	2,040,000	1,543,280	0.73	Starwood Property Trust 3.75% 31/12/2024	733,000	668,368	0.32
Picasso Finance Sub Inc 6.125% 15/06/2025	918,000	896,455	0.42	Summit Materials LLC 5.25% 15/01/2029	958,000	837,551	0.40
Polyone Corp 5.75% 15/05/2025	1,000,000	959,363	0.45	Summit Materials LLC 8.5% 15/10/2026	1,107,000	996,123	0.47
Post Holdings Inc 4.5% 15/09/2031	1,710,000	1,403,568	0.66	Sunoco LP 4.5% 30/04/2030	1,482,000	1,199,210	0.57
Post Holdings Inc 4.625% 15/04/2030	1,060,000	896,166	0.42	Surgery Center Holdings 10% 15/04/2027	1,470,000	1,425,826	0.67
Post Holdings Inc 5.75% 01/03/2027	474,000	459,789	0.22	Tegna Inc 4.75% 15/03/2026	1,000,000	961,335	0.45
Prestige Brands Inc 3.75% 01/04/2031	1,110,000	922,221	0.44	Tegna Inc 5% 15/09/2029	2,230,000	2,101,414	0.99
Prime Security Services Borrower 5.75% 15/04/2026	1,500,000	1,401,765	0.66	Tenet Healthcare Corp 4.875% 01/01/2026	2,460,000	2,271,724	1.07
Rackspace Technology 5.375% 01/12/2028	1,200,000	778,258	0.37	Tenet Healthcare Corp 6.125% 15/06/2030	624,000	589,992	0.28
Rocket Software Inc 6.5% 15/02/2029	1,166,000	851,958	0.40	Unisys Corp 6.875% 01/11/2027	2,844,000	2,486,731	1.17
Royal Caribbean Cruises Ltd 5.375% 15/07/2027	407,000	291,815	0.14	United Natural Foods Inc 6.75% 15/10/2028	1,690,000	1,581,665	0.75
Royal Caribbean Cruises Ltd 5.5% 01/04/2028	1,506,000	1,050,217	0.50	Univar Solutions USA Inc 5.125% 01/12/2027	1,870,000	1,743,971	0.82
Science Applications Inte 4.875% 01/04/2028	2,200,000	2,054,767	0.97	Univision Communications 7.375% 30/06/2030	384,000	377,347	0.18
Sealed Air Corp 5% 15/04/2029	500,000	468,180	0.22	US Foods Inc 6.25% 15/04/2025	860,000	859,729	0.41
Sinclair Television Group 5.5% 01/03/2030	1,070,000	789,061	0.37	Valeant Pharmaceuticals 5.5% 01/11/2025	1,590,000	1,399,200	0.66
Sirius Xm Radio Inc 3.875% 01/09/2031	1,500,000	1,206,652	0.57	Valeant Pharmaceuticals 9.25% 01/04/2026	1,600,000	1,148,408	0.54

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Varex Imaging Corp 7.875% 15/10/2027	1,050,000	999,868	0.47
Vici Properties Inc 4.625% 15/06/2025	1,690,000	1,610,494	0.76
Vista Outdoor Inc 4.5% 15/03/2029	2,044,000	1,566,935	0.74
Welbilt Inc 9.5% 15/02/2024	1,410,000	1,408,442	0.67
Wesco Distribution Inc 7.125% 15/06/2025	1,970,000	1,962,612	0.93
Wesco Distribution Inc 7.25% 15/06/2028	2,290,000	2,270,352	1.07
Williams Scotsman International Inc 4.625% 15/08/2028	1,040,000	888,098	0.42
Windstream Escrow LLC 7.75% 15/08/2028	1,330,000	1,074,334	0.51
Wyndham Hotels & Resorts Inc 4.375% 15/08/2028	1,810,000	1,585,705	0.75
XHR LP 4.875% 01/06/2029	370,000	317,968	0.15
XHR LP 6.375% 15/08/2025	1,000,000	965,727	0.46
Yum Brands Inc 5.375% 01/04/2032	1,276,000	1,174,762	0.56
Zayo Group Holdings Inc 6.125% 01/03/2028	1,100,000	797,286	0.38
		190,394,222	90.00
TOTAL BONDS		207,651,986	98.17
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		207,651,986	98.17
Total Investment in Securities		207,651,986	98.17
Cash and cash equivalent		4,944,825	2.34
Other Net Liabilities		(1,083,555)	(0.51)
TOTAL NET ASSETS		211,513,256	100.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	245,867,439	EUR	234,927,219	20/07/2022	23,162
State Street	USD	1,432	GBP	1,188	20/07/2022	(12)
State Street	EUR	436,408,112	USD	461,173,084	20/07/2022	(4,485,104)
State Street	GBP	31,622	USD	39,667	20/07/2022	(1,254)
				Total		(4,463,208)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	57.4
Financial Services	16.12
Communications	6.84
Healthcare	2.78
Internet, Software and IT Services	2.28
Mechanical Engineering and Industrial Equipments	1.63
Pharmaceuticals and Biotechnology	1.28
Chemicals	1.25
Energy and Water Supply	1.24
Hotels, Restaurants and Leisure	0.97
Food and Beverages	0.97
Commercial Services and Supplies	0.8
Building Materials and Products	0.76
Automobiles	0.76
Consumer, Non-cyclical	0.66
Metals and Mining	0.66
Real Estate	0.45
Technology	0.43
Mortgage and Asset Backed Securities	0.25
Entertainment	0.24
Consumer, Cyclical	0.2
Paper and Forest Products	0.2
Total	98.17

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				China (continued)			
Cayman Islands				Sunac China Holdings Ltd 6.65% 03/08/2024			
Krung Thai Bank/Cayman FRN Perp.	1,286,000	1,124,838	1.14		1,200,000	180,840	0.18
		1,124,838	1.14	West China Cement Ltd 4.95% 08/07/2026	500,000	402,605	0.41
China				Yango Justice International 7.5% 15/04/2024			
China Aluminum International Engineering Corporation FRN Perp.	2,000,000	2,009,700	2.03		1,050,000	74,319	0.08
China SCE Group Holdings Ltd 5.95% 29/09/2024	214,000	67,832	0.07	Yichun Development Investment HaiTong 4.2% 03/12/2022	200,000	202,000	0.20
China SCE Group Holdings Ltd 7% 02/05/2025	900,000	266,454	0.27	Zhongan Online P&C Insurance Co Ltd 3.125% 16/07/2025	600,000	548,760	0.56
CIFI Holdings Group 5.25% 13/05/2026	350,000	200,120	0.20		11,031,010	11.15	
CIFI Holdings Group 5.5% 23/01/2023	300,000	249,771	0.25	France			
CIFI Holdings Group 5.95% 20/10/2025	200,000	118,194	0.12	BNP Paribas 4.625% Perp.			
CIFI Holdings Group 6% 16/07/2025	700,000	416,339	0.42		500,000	415,304	0.42
Country Garden Holding Corp 4.75% 17/01/2023	500,000	443,675	0.45		415,304	0.42	
Country Garden Holding Corp 5.125% 17/01/2025	1,000,000	531,070	0.54	Germany			
Greentown China Holdings 4.7% 29/04/2025	700,000	560,112	0.57	Allianz SE FRN 31/12/2099			
Greentown China Holdings 5.65% 13/07/2025	800,000	638,952	0.65		800,000	586,000	0.59
Industrial & Commercial Bank of China Ltd FRN Perp.	2,600,000	2,464,721	2.49		586,000	0.59	
KWG Group Holdings 6.3% 13/02/2026	1,750,000	324,380	0.33	Hong Kong			
Postal Savings Bank of China FRN Perp.	900,000	902,232	0.91	Bangkok Bank Plc/Hk 4.3% Perp.			
Powerlong Real Estate 6.25% 10/08/2024	800,000	139,184	0.14		600,000	600,348	0.61
Redsun Properties Group 9.7% 16/04/2023	500,000	82,500	0.08	Bangkok Bank Plc/Hk FRN Perp.	1,300,000	1,190,020	1.20
Ronshine China 8.1% 09/06/2023	600,000	84,000	0.08	Bank of East Asia Ltd FRN Perp.	500,000	488,665	0.49
Ronshine China 8.95% 22/01/2023	850,000	123,250	0.12	Bank of East Asia Ltd FRN Perp.	500,000	494,050	0.50
				CAS Capital No. 1 Limited FRN Perp.	1,553,000	1,316,789	1.33
				Cathay Pacific MTN Financing Ltd 4.875% 17/08/2026	1,600,000	1,460,816	1.48
				CCCI Treasure Ltd FRN Perp.	800,000	774,752	0.78
				Celestial Miles Ltd FRN Perp.	2,800,000	2,809,967	2.83
				China Oil and Gas Group 4.7% 30/06/2026	1,337,000	1,182,617	1.20
				Chong Hing Bank Ltd FRN 26/07/2027	3,100,000	3,100,557	3.13
				Chong Hing Bank Ltd FRN Perp.	300,000	299,217	0.30
				Far East Horizon Ltd 2.625% 03/03/2024	209,000	198,412	0.20

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Hong Kong (continued)				India (continued)			
Far East Horizon Ltd 4.25% 26/10/2026	200,000	180,454	0.18	Jsw Steel Ltd 5.95% 18/04/2024	1,400,000	1,387,078	1.40
Franshion Brilliant Ltd FRN Perp.	750,000	733,035	0.74	Network i2i Ltd FRN Perp.	1,900,000	1,768,254	1.79
FWD Ltd FRN Perp.	2,100,000	2,054,178	2.08	Renew Power Ltd 6.45% 27/09/2022	200,000	199,342	0.20
Gemdale Ever Prosperity 4.95% 12/08/2024	639,000	454,604	0.46	Renew Power Pvt Ltd 5.875% 05/03/2027	200,000	182,386	0.18
Gemdale Ever Prosperity 4.95% 26/07/2022	300,000	295,356	0.30	Shriram Transport Fin 4.15% Perp.	800,000	701,040	0.71
Kasikornbank PCL HongKong FRN Perp.	600,000	552,612	0.56			6,427,971	6.50
Melco Resorts Finance 5.25% 26/04/2026	800,000	570,680	0.58	Indonesia			
Melco Resorts Finance 5.625% 17/07/2027	1,300,000	877,968	0.89	Alam Sutera Realty Tbk 8.25% 02/11/2025	900,000	506,268	0.51
Nwd Finance (Bvi) Ltd FRN Perp.	800,000	794,512	0.80	Bank Negara Indonesia 3.75% Perp.	500,000	457,015	0.46
Nwd Mtn Ltd 5.875% 16/06/2027	500,000	507,545	0.51	Bank Negara Indonesia FRN Perp.	600,000	524,142	0.53
Studio City Finance Ltd 6% 15/07/2025	300,000	196,719	0.20	Delta Merlin Dunia Textile 0% 26/06/2032	100,000	6,321	0.01
Studio City Finance Ltd 6.5% 15/01/2028	800,000	459,712	0.46	Delta Merlin Dunia Textile FRN 26/06/2028	100,000	28,017	0.03
Wing Lung Bank Ltd FRN 22/11/2027	2,000,000	1,999,440	2.02	Gajah Tunggal 8.95% 23/06/2026	400,000	302,112	0.31
Yanlord Land HK Co Ltd 5.125% 20/05/2026	1,300,000	990,639	1.00	PT Bank Tabungan Negara Persero Tbk 4.2% 23/01/2025	1,007,000	954,082	0.96
Yanlord Land HK Co Ltd 6.8% 27/02/2024	250,000	214,928	0.22	PT Pakuwon Jati 4.875% Perp.	950,000	812,070	0.82
		24,798,592	25.05			3,590,027	3.63
India				Isle of Man			
Adani Electricity Mumbai 4.375% Perp.	271,000	243,843	0.25	Gohl Capital Ltd 4.25% 24/01/2027	500,000	453,010	0.46
Adani Green Energy UP Ltd 6.25% 10/12/2024	300,000	287,526	0.29			453,010	0.46
Greenko Investment Co 4.875% 16/08/2023	300,000	289,668	0.29	Korea, Republic of			
Greenko Mauritius Ltd 6.25% 21/02/2023	300,000	297,816	0.30	Kb Kookmin Card Co Ltd 4% 09/06/2025	241,000	239,180	0.24
Indian Renew Energy Dev 7.125% 10/10/2022	10,000,000	126,500	0.13	KDB Life Insurance Co Ltd FRN Perp.	500,000	480,660	0.49
JSW Hydro Energy Ltd 4.125% 18/05/2031	1,177,600	944,518	0.96			719,840	0.73

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets			
BONDS (CONTINUED)				BONDS (CONTINUED)						
Macau				Singapore						
MGM China Holdings Ltd 5.25% 18/06/2025	1,000,000	772,120	0.78	Abja Investment Co 5.95% 31/07/2024	1,200,000	1,204,800	1.22			
MGM China Holdings Ltd 5.375% 15/05/2024	300,000	253,944	0.26	APL Realty Property Ltd 5.95% 02/06/2024	500,000	229,605	0.23			
Sands China Ltd 3.8% 08/01/2026	800,000	640,272	0.65	DBS Group Holdings FRN Perp.	500,000	475,400	0.48			
Sands China Ltd 5.4% 08/08/2028	800,000	614,232	0.62	Global Prime Capital 5.5% 18/10/2023	500,000	494,820	0.50			
Wynn Macau Ltd 5.5% 01/10/2027	1,100,000	714,450	0.72	Global Prime Capital 5.95% 23/01/2025	500,000	475,790	0.48			
Wynn Macau Ltd 5.625% 26/08/2028	300,000	188,484	0.19	LMIRT Capital PTE Ltd 7.25% 19/06/2024	200,000	176,214	0.18			
		3,183,502	3.22	LMIRT Capital PTE Ltd 7.5% 09/02/2026	700,000	591,885	0.60			
Mauritius				Medco Energi International 6.75% 30/01/2025				1,800,000	1,678,140	1.70
Azure Power Solar Energy 5.65% 24/12/2024	1,300,000	1,231,490	1.25	Medco Laurel Tree 6.95% Perp.	200,000	167,914	0.17			
CA Magnum Holdings 5.375% 31/10/2026	900,000	787,464	0.80	Medco Oak Tree PTE Ltd 7.375% 14/05/2026	200,000	182,110	0.18			
Cliffon Ltd 6.25% 25/10/2025	1,200,000	1,074,912	1.09	Singapore Airlines Ltd 3% 20/07/2026	1,995,000	1,897,345	1.92			
Greenko Power II Ltd 4.3% 13/12/2028	382,202	305,147	0.31	Singapore Airlines Ltd 3.375% 19/01/2029	691,000	628,755	0.64			
Greenko Solar Mauritius 5.95% 29/07/2026	1,500,000	1,333,995	1.35	Theta Capital PTE Ltd 6.75% 31/10/2026	500,000	386,210	0.39			
Greenko Wind Projects Mu 5.5% 06/04/2025	576,000	537,731	0.54	Theta Capital PTE Ltd 8.125% 22/01/2025	900,000	777,789	0.79			
India Green Energy Holding 5.375% 29/04/2024	750,000	704,842	0.71			9,366,777	9.48			
India Green Power Holding 4% 22/02/2027	250,000	195,778	0.20	Thailand						
		6,171,359	6.25	Minor International FRN Perp.	2,000,000	1,966,480	1.99			
Philippines				TMB Bank PCL Cayman Islands Branch FRN Perp.				1,600,000	1,468,704	1.49
Globe Telecom Inc FRN Perp.	1,461,000	1,376,145	1.39			3,435,184	3.48			
Manila Water Co Inc 4.375% 30/07/2030	200,000	183,952	0.19	The Netherlands						
Rizal Commercial Banking FRN Perp.	1,200,000	1,152,612	1.17	Jababeka International BV 6.5% 05/10/2023	400,000	263,004	0.27			
		2,712,709	2.75	Royal Capital BV FRN Perp.	200,000	196,942	0.20			
				Royal Capital BV FRN Perp.	1,400,000	1,387,582	1.40			
						1,847,528	1.87			

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Turkey				Sri Lanka			
Arcelik AS 5% 03/04/2023	200,000	196,700	0.20	Sri Lanka (Republic of) 6.2% 11/05/2027	700,000	226,814	0.23
		196,700	0.20	Sri Lanka (Republic of) 6.825% 18/07/2026	2,200,000	764,830	0.77
United States of America				Sri Lanka (Republic of) 7.85% 14/03/2029	400,000	130,832	0.13
Genting NY LLC 3.3% 15/02/2026	200,000	179,700	0.18			1,122,476	1.13
Periama Holdings LLC 5.95% 19/04/2026	700,000	630,392	0.64	Thailand			
		810,092	0.82	Export Import Bank Thailand 3.902% Perp.	800,000	787,720	0.80
Virgin Islands, British						787,720	0.80
Bluestar Finance Holdings FRN Perp.	200,000	193,828	0.20	Vietnam			
ENN Clean Energy 3.375% 12/05/2026	1,133,000	1,033,511	1.05	Vietnam (Socialist Republic of) 4.8% 19/11/2024	2,000,000	1,997,280	2.02
Fortune Star BVI Ltd 5% 18/05/2026	1,000,000	602,220	0.61			1,997,280	2.02
New Metro Global Ltd 4.625% 15/10/2025	300,000	144,369	0.15	TOTAL GOVERNMENTS AND SUPRANATIONAL			
New Metro Global Ltd 6.8% 05/08/2023	400,000	274,652	0.28			6,557,762	6.63
Sino Ocean Land Treasure Finance I Ltd 6% 30/07/2024	1,300,000	814,333	0.82	EQUITIES			
Wanda Properties Oversea 6.875% 23/07/2023	800,000	637,880	0.65	India			
		3,700,793	3.76	AXIS Bank Ltd FRN Perp.	600,000	517,536	0.52
TOTAL BONDS						517,536	0.52
		80,571,236	81.50	TOTAL EQUITIES			
GOVERNMENTS AND SUPRANATIONAL BONDS						517,536	0.52
Indonesia				TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Indonesia (Republic of) 4.75% 08/01/2026	800,000	811,376	0.82			87,646,534	88.65
		811,376	0.82	Total Investment in Securities			
Mongolia				Cash and cash equivalent		9,913,623	10.03
Mongolia (Government of) 3.5% 07/07/2027	300,000	244,446	0.25	Bank overdraft		(519)	0.00
Mongolia (Government of) 5.125% 05/12/2022	1,600,000	1,594,464	1.61	Other Net Assets		1,312,209	1.32
		1,838,910	1.86	TOTAL NET ASSETS			
						98,871,847	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	48,035	EUR	45,639	20/07/2022	274
State Street	USD	1,882	HKD	14,753	20/07/2022	-
State Street	USD	1,041	AUD	1,505	20/07/2022	5
State Street	USD	1,001	CNH	6,732	20/07/2022	(3)
State Street	EUR	967,274	USD	1,031,251	20/07/2022	(19,028)
State Street	AUD	28,033	USD	19,973	20/07/2022	(695)
State Street	HKD	303,544	USD	38,715	20/07/2022	(15)
State Street	CNH	130,354	USD	19,451	20/07/2022	(10)
				Total		(19,472)

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	21.45
Banks	21.27
Energy and Water Supply	5.52
Real Estate	4.09
Governments and Supranational	3.81
Industry	3.73
Insurance	3.23
Communications	3.18
Financial, Investment and Other Diversified Companies	3.06
Engineering and Construction	2.62
Traffic and Transportation	2.56
Food and Beverages	1.99
Basic Materials	1.4
Lodging	1.27
Metals and Mining	1.25
Consumer, Non-cyclical	1.23
Oil and Gas	1.2
Healthcare	1.18
Entertainment	0.89
Mortgage and Asset Backed Securities	0.8
Household Products and Durables	0.8
Technology	0.49
Diversified Services	0.43
Building Materials and Products	0.41
Automobiles	0.31
Electrical Appliances and Components	0.29
Utilities	0.19
Total	88.65

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				China (continued)			
Australia				ICBCIL Finance Co Ltd 3.625% 19/05/2026			
CNOOC Curtis Funding No. 4.5% 03/10/2023	5,000,000	5,072,600	1.45		5,000,000	4,915,450	1.40
		5,072,600	1.45				
Canada				Ronshine China 8.1% 09/06/2023			
Harvest Operations Corp 3% 21/09/2022	3,000,000	3,000,000	0.86		400,000	56,000	0.02
		3,000,000	0.86				
Cayman Islands				TCL Technology Invest 1.875% 14/07/2025			
QIB Sukuk Ltd 1.95% 27/10/2025	3,000,000	2,822,370	0.80		3,175,000	2,937,574	0.84
				Zhongan Online P&C Insurance Co Ltd 3.125% 16/07/2025			
QNB Finance Ltd 2.625% 12/05/2025	3,500,000	3,366,825	0.96		2,600,000	2,377,960	0.68
Soar Wise Ltd FRN Perp.	4,100,000	4,112,300	1.17			34,314,926	9.78
		10,301,495	2.93	Germany			
China				Allianz SE FRN 31/12/2099			
Beijing Gas SG Capital 1.875% 18/01/2025	1,000,000	951,570	0.27		4,800,000	3,516,000	1.00
						3,516,000	1.00
CDB Financial Leasing FRN 28/09/2030	6,500,000	6,154,460	1.75	Hong Kong			
				Bangkok Bank Pcl/Hk FRN Perp.			
China Aluminum International Engineering Corporation FRN Perp.	2,400,000	2,411,640	0.69		2,000,000	1,830,800	0.52
				Bank of Communications Co Ltd FRN 08/07/2031			
China Construction Bank FRN 21/01/2032	2,000,000	1,870,660	0.53		2,750,000	2,528,295	0.72
				Bank of East Asia Ltd FRN Perp.			
CMB International Leasin 1.875% 12/08/2025	2,073,000	1,932,285	0.55		750,000	741,075	0.21
				BCEG Hongkong Co Ltd 2.22% 02/07/2026			
CMB International Leasin 2% 04/02/2026	800,000	734,808	0.21		629,000	578,869	0.17
				BOCOM International Blossom 1.75% 28/06/2026			
GLP China Holdings Ltd 2.95% Perp.	2,461,000	2,216,967	0.63		800,000	733,912	0.21
				CAS Capital No. 1 Limited FRN Perp.			
Greentown China Holdings 4.7% 29/04/2025	1,500,000	1,200,240	0.34		7,000,000	5,935,300	1.69
				Cathay Pacific MTN Financing Ltd 4.875% 17/08/2026			
Greentown China Holdings 5.65% 13/07/2025	4,500,000	3,594,105	1.02		2,000,000	1,826,020	0.52
				CDBL Funding Two 3% 01/08/2022			
Hengjian International Investment Ltd 1.875% 23/06/2025	1,000,000	933,060	0.27		3,000,000	2,999,100	0.86
				China Oil and Gas Group 4.7% 30/06/2026			
ICBCIL Finance Co Ltd 1.75% 25/08/2025	2,170,000	2,028,147	0.58		1,296,000	1,146,351	0.33
				China Overseas Grand Oceans Group 2.45% 09/02/2026			
				China Railway Construction Corporation Ltd FRN Perp.			
					5,000,000	4,500,300	1.28
				China Railway Construction Corporation Ltd FRN Perp.			
					3,000,000	2,981,700	0.85
				Chong Hing Bank Ltd FRN 26/07/2027			
					8,920,000	8,921,606	2.54
				CNAC Finbridge Co Ltd 3.375% 19/06/2024			
					2,000,000	1,978,200	0.56
				CNAC Finbridge Co Ltd FRN Perp.			
					3,500,000	3,455,900	0.99
				Dah Sing Bank Ltd FRN Perp.			
					1,000,000	929,970	0.27

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Hong Kong (continued)				Indonesia			
Far East Horizon Ltd 2.625% 03/03/2024	522,000	495,555	0.14	Perusahaan Gas Negara 5.125% 16/05/2024	4,400,000	4,429,260	1.26
Far East Horizon Ltd 3.375% 18/02/2025	1,000,000	926,870	0.26	PT Bank Tabungan Negara Persero Tbk 4.2% 23/01/2025	4,993,000	4,730,618	1.35
Far East Horizon Ltd 4.25% 26/10/2026	2,000,000	1,804,540	0.51	Pt Pertamina (Persero) 4.3% 20/05/2023	4,000,000	4,007,360	1.14
Gemdale Ever Prosperity 4.95% 12/08/2024	1,000,000	711,430	0.20			13,167,238	3.75
Johnson Electric Holding 4.125% 30/07/2024	1,000,000	996,400	0.28	Ireland			
Kasikornbank PCL HongKong FRN Perp.	2,500,000	2,302,550	0.66	CCBL Cayman Corp 3.5% 16/05/2024	6,000,000	5,955,420	1.70
Nanyang Commercial Bank FRN 20/11/2029	3,250,000	3,177,980	0.91			5,955,420	1.70
Nwd Finance (Bvi) Ltd FRN Perp.	1,000,000	993,140	0.28	Isle of Man			
Shanghai Port Group BV 1.5% 13/07/2025	1,000,000	932,150	0.27	Gohl Capital Ltd 4.25% 24/01/2027	4,500,000	4,077,090	1.16
Sinochem Offshore Capital FRN Perp.	6,000,000	5,897,520	1.68			4,077,090	1.16
Sunny Express FRN Perp.	2,000,000	1,999,280	0.57	Korea, Republic of			
Wing Lung Bank Ltd FRN 22/11/2027	3,130,000	3,129,124	0.89	Hana Bank 4.375% 30/09/2024	4,000,000	4,021,160	1.15
Yanlord Land HK Co Ltd 5.125% 20/05/2026	2,167,000	1,651,319	0.47	Hanwha Life Insurance FRN Perp.	2,000,000	1,835,460	0.52
		66,105,256	18.84	Kb Kookmin Card Co Ltd 4% 09/06/2025	753,000	747,315	0.21
India				LG Chem Ltd 1.375% Perp.	500,000	449,010	0.13
Adani Green Energy UP Ltd 6.25% 10/12/2024	1,000,000	958,420	0.27	Mirae Asset Daewoo Co 2.625% 30/07/2025	2,200,000	2,088,196	0.60
Bharti Airtel Ltd 4.375% 10/06/2025	2,333,000	2,322,548	0.66	NongHyup Bank 4% 06/01/2026	2,000,000	1,993,840	0.57
Greenko Investment Co 4.875% 16/08/2023	1,200,000	1,158,672	0.33	SK Hynix Inc 1% 19/01/2024	2,000,000	1,909,320	0.54
Indian Renew Energy Dev 7.125% 10/10/2022	70,000,000	885,498	0.25			13,044,301	3.72
JSW Hydro Energy Ltd 4.125% 18/05/2031	2,336,800	1,874,277	0.53	Luxembourg			
Network i2i Ltd FRN Perp.	1,000,000	930,660	0.27	Bank of China Ltd 1.4% 28/04/2026	2,000,000	1,846,080	0.53
Renew Power Ltd 6.45% 27/09/2022	2,900,000	2,890,459	0.82			1,846,080	0.53
Shriram Transport Fin 4.15% Perp.	1,000,000	876,300	0.25	Malaysia			
		11,896,834	3.38	Dua Capital Ltd 1.658% 11/05/2026	7,000,000	6,185,690	1.76
						6,185,690	1.76

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Mauritius				Thailand			
Greenko Power II Ltd 4.3% 13/12/2028	955,018	762,476	0.22	Minor International FRN Perp.	6,000,000	5,515,380	1.57
Greenko Solar Mauritius 5.55% 29/01/2025	2,000,000	1,869,480	0.53	Minor International FRN Perp.	7,500,000	7,374,300	2.10
Greenko Wind Projects Mu 5.5% 06/04/2025	1,919,000	1,791,502	0.51	Muang Thai Life Assurance FRN Perp.	2,500,000	2,251,900	0.64
India Green Energy Holding 5.375% 29/04/2024	1,000,000	939,790	0.27	TMB Bank PCL Cayman Islands Branch FRN Perp.	3,200,000	2,937,408	0.84
		5,363,248	1.53			18,078,988	5.15
Mexico				The Netherlands			
Minera Y Metalurgica del Boleo 3.25% 17/04/2024	6,500,000	6,437,340	1.84	Greenko Dutch BV 3.85% 29/03/2026	873,000	743,255	0.21
		6,437,340	1.84			743,255	0.21
Philippines				United Arab Emirates			
Globe Telecom Inc FRN Perp.	1,739,000	1,637,999	0.47	Noor Sukuk Co Ltd 4.471% 24/04/2023	2,500,000	2,515,900	0.72
		1,637,999	0.47			2,515,900	0.72
Singapore				United Kingdom			
Bank of China Ltd 0.8% 28/04/2024	2,449,000	2,339,873	0.67	St Engineering Rhq Ltd 1.5% 29/04/2025	4,000,000	3,773,600	1.08
Boc Aviation Ltd 3.25% 29/04/2025	7,923,000	7,734,591	2.21	State Grid Europe Develo 3.125% Perp.	2,000,000	1,978,880	0.56
DBS Group Holdings FRN Perp.	4,000,000	3,803,200	1.08			5,752,480	1.64
Global Prime Capital 5.5% 18/10/2023	1,800,000	1,781,352	0.51	United States of America			
LMIRT Capital PTE Ltd 7.25% 19/06/2024	500,000	440,535	0.13	Boc Aviation Corp 1.625% 29/04/2024	1,689,000	1,619,025	0.46
Singapore Airlines Ltd 3% 20/07/2026	7,000,000	6,657,350	1.90	Genting NY LLC 3.3% 15/02/2026	800,000	718,799	0.20
United Overseas Bank Ltd FRN 07/10/2032	1,163,000	1,117,876	0.32	Hanwha Energy Usa Holdn 4.125% 05/07/2025	743,000	746,046	0.21
		23,874,777	6.82	Periama Holdings LLC 5.95% 19/04/2026	1,000,000	900,560	0.26
						3,984,430	1.13
				Virgin Islands, British			
				Bluestar Finance Holdings FRN Perp.	2,000,000	1,938,280	0.55
				CICC Hong Kong Finance 2016 MTN 1.625% 26/01/2024	4,596,000	4,454,213	1.27
				CICC Hong Kong Finance 2016 MTN 2% 26/01/2026	857,000	802,075	0.23

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Virgin Islands, British (continued)				Qatar			
Eastern Creation Investment II 1% 10/09/2023	1,000,000	972,960	0.28	Qatar (State of) 3.4% 16/04/2025	1,500,000	1,495,230	0.43
ENN Clean Energy 3.375% 12/05/2026	4,334,000	3,953,431	1.13			1,495,230	0.43
Guangzhou Metro Investment Finance BVI 1.507% 17/09/2025	2,500,000	2,308,925	0.66	Saudi Arabia			
King Power Capital Ltd 5.625% 03/11/2024	1,000,000	1,039,580	0.30	Saudi Arabia (Kingdom of) 2.9% 22/10/2025	6,500,000	6,339,255	1.81
Prosperous Ray Ltd 4.625% 12/11/2023	6,000,000	6,076,260	1.73			6,339,255	1.81
Sino Ocean Land Treasure Finance I Ltd 6% 30/07/2024	1,200,000	751,692	0.21	Thailand			
Towngas Finance Ltd FRN Perp.	1,600,000	1,600,832	0.46	Export Import Bank Thailand 1.457% 15/10/2025	4,400,000	4,061,244	1.16
		23,898,248	6.82	Export Import Bank Thailand 3.902% Perp.	1,000,000	984,650	0.28
TOTAL BONDS		270,769,595	77.19			5,045,894	1.44
GOVERNMENTS AND SUPRANATIONAL BONDS				United States of America			
Hong Kong				United States Treasury Notes 0.125% Perp.	15,000,000	14,522,753	4.13
Airport Authority HK 1.75% 12/01/2027	2,000,000	1,852,860	0.53			14,522,753	4.13
Airport Authority HK FRN Perp.	1,160,000	1,000,245	0.29	TOTAL GOVERNMENTS AND SUPRANATIONAL			
Airport Authority HK FRN Perp.	7,300,000	6,636,430	1.89			48,179,484	13.74
		9,489,535	2.71	EQUITIES			
India				India			
Export Import Bank India 3.875% 12/03/2024	5,000,000	4,987,700	1.42	AXIS Bank Ltd FRN Perp.	2,000,000	1,725,120	0.49
		4,987,700	1.42			1,725,120	0.49
Indonesia				TOTAL EQUITIES			
Indonesia (Republic of) 4.75% 08/01/2026	2,000,000	2,028,440	0.58			1,725,120	0.49
Perusahaan Penerbit Sbsn 4.55% 29/03/2026	2,500,000	2,525,525	0.72	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		4,553,965	1.30			320,674,199	91.42
Korea, Republic of				Total Investment in Securities			
Korea Expressway Corp 3.625% Perp.	1,750,000	1,745,152	0.50	Cash and cash equivalent		33,025,460	9.42
		1,745,152	0.50	Bank overdraft		(3,048,770)	(0.87)
				Other Net Assets		106,042	0.03
				TOTAL NET ASSETS		350,756,931	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	742,228	EUR	704,753	20/07/2022	4,726
State Street	USD	33,313	CHF	33,256	20/07/2022	(1,456)
State Street	USD	43,585	HKD	341,828	20/07/2022	4
State Street	USD	45,721	GBP	37,882	20/07/2022	(296)
State Street	USD	77,424	SGD	107,427	20/07/2022	233
State Street	USD	32,171	AUD	46,728	20/07/2022	36
State Street	EUR	28,948,391	USD	30,895,200	20/07/2022	(601,580)
State Street	GBP	1,647,153	USD	2,065,831	20/07/2022	(64,989)
State Street	AUD	1,894,138	USD	1,349,654	20/07/2022	(47,033)
State Street	HKD	13,646,782	USD	1,740,558	20/07/2022	(663)
State Street	SGD	4,847,877	USD	3,512,949	20/07/2022	(29,517)
State Street	CHF	1,527,126	USD	1,562,948	20/07/2022	33,647
Total						(706,888)

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	20.65
Banks	18.65
Governments and Supranational	8.17
Traffic and Transportation	5.54
Energy and Water Supply	5.07
Oil and Gas	4.17
Food and Beverages	3.67
Financial, Investment and Other Diversified Companies	3.45
Mortgage and Asset Backed Securities	2.86
Insurance	2.84
Communications	2.24
Industry	2.2
Consumer, Non-cyclical	1.84
Retail	1.73
Truck and leasing	1.7
Engineering and Construction	1.53
Electrical Appliances and Components	1.41
Utilities	1.17
Semiconductor Equipment and Products	0.54
Real Estate	0.47
Consumer, Cyclical	0.3
Open-Ended Investment Funds	0.28
Household Products and Durables	0.28
Technology	0.27
Metals and Mining	0.26
Chemicals	0.13
Total	91.42

Schedule of Investments and Other Net Assets as at 30 June 2022 (in CNH)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Korea, Republic of				Virgin Islands, British			
Hana Bank 3.25% Perp.	500,000	3,231,894	0.93	Guangzhou Metro Investment Finance BVI 1.579% 23/09/2026	1,800,000	10,917,884	3.13
Kb Kookmin Card Co Ltd 4% 09/06/2025	200,000	1,330,717	0.38	New Metro Global Ltd 4.5% 02/05/2026	500,000	1,544,983	0.44
Kia Corp 2.375% Perp.	500,000	3,210,340	0.92	Poly Real Estate Finance 3.875% 25/03/2024	300,000	1,986,823	0.57
Mirae Asset Securities 1.375% Perp.	600,000	3,808,120	1.09			14,449,690	4.14
Shinhan Card Co Ltd 2.5% Perp.	300,000	1,846,397	0.53				
		13,427,468	3.85	TOTAL BONDS		205,152,839	58.80
Luxembourg				GOVERNMENTS AND SUPRANATIONAL BONDS			
Bank of China Ltd 1.4% 28/04/2026	500,000	3,094,122	0.89	China			
		3,094,122	0.89	Agricultural Development Bank of China 2.25% 22/04/2025	20,000,000	19,831,875	5.69
Macau				Agricultural Development Bank of China 3.51% 03/04/2024	10,000,000	10,206,357	2.93
MGM China Holdings Ltd 4.75% 01/02/2027	200,000	954,879	0.27	China Development Bank 3.07% 24/03/2024	40,000,000	40,592,742	11.65
		954,879	0.27			70,630,974	20.27
Mauritius				Hong Kong			
Greenko Power II Ltd 4.3% 13/12/2028	195,500	1,046,427	0.30	Airport Authority HK FRN Perp.	200,000	1,156,180	0.33
Greenko Wind Projects Mu 5.5% 06/04/2025	288,000	1,802,527	0.52	Hong Kong 3% Perp.	30,000,000	29,869,206	8.58
		2,848,954	0.82			31,025,386	8.91
Singapore				Korea, Republic of			
Industrial & Commercial Bank of China Ltd 1% 28/10/2024	500,000	3,176,953	0.91	Korea Water Resources 3.5% Perp.	200,000	1,331,602	0.38
		3,176,953	0.91			1,331,602	0.38
United Kingdom							
State Grid Europe Develo 3.25% Perp.	1,200,000	7,896,689	2.26				
		7,896,689	2.26				
United States of America							
Agricultural Development Bank of China 1.25% 19/01/2026	1,500,000	9,287,999	2.66				
Hanwha Energy Usa Holdn 4.125% 05/07/2025	200,000	1,346,337	0.39				
		10,634,336	3.05				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in CNH)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America			
United States Treasury Notes 0.01% 04/08/2022	1,550,000	10,380,089	2.98
		10,380,089	2.98
TOTAL GOVERNMENTS AND SUPRANATIONAL		113,368,051	32.54
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		318,520,890	91.34
Total Investment in Securities		318,520,890	91.34
Cash and cash equivalent		127,920,003	36.68
Bank overdraft		(120,069,932)	(34.43)
Other Net Assets		22,336,784	6.41
TOTAL NET ASSETS		348,707,745	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in CNH)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	EUR	27,899	CNH	199,602	20/07/2022	(3,822)
Not allocated to a specific share class						
BNP Paribas SA	CNH	114,250,868	USD	17,000,000	23/12/2022	304,589
				Total		300,767

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	26.29
Financial Services	19.12
Banks	15.16
Traffic and Transportation	9.25
Oil and Gas	8.58
Industry	3.53
Real Estate	2.66
Diversified Services	1.58
Automobiles	0.92
Energy and Water Supply	0.91
Electrical Appliances and Components	0.71
Internet, Software and IT Services	0.68
Venture Capital	0.56
Engineering and Construction	0.46
Building Materials and Products	0.44
Household Products and Durables	0.38
Consumer, Non-cyclical	0.11
Total	91.34

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
GOVERNMENTS AND SUPRANATIONAL BONDS			
Japan			
Japan (Government of) 0% 05/09/2022	2,900,000,000	21,351,625	15.30
Japan (Government of) 0% 11/10/2022	1,500,000,000	11,044,827	7.92
Japan (Government of) 0% 12/09/2022	2,300,000,000	16,934,555	12.14
Japan (Government of) 0% 12/12/2022	2,300,000,000	16,939,126	12.14
Japan (Government of) 0% 20/01/2023	3,000,000,000	22,096,057	15.84
Japan (Government of) 0% 20/04/2023	1,900,000,000	13,999,485	10.03
Japan (Government of) 0% 20/12/2022	2,200,000,000	16,202,643	11.61
Japan (Government of) 0% 25/10/2022	1,500,000,000	11,045,490	7.92
		129,613,808	92.90
United States of America			
United States Treasury Notes 0% 07/07/2022	5,000,000	4,999,391	3.58
		4,999,391	3.58
TOTAL GOVERNMENTS AND SUPRANATIONAL		134,613,199	96.48
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		134,613,199	96.48
Total Investment in Securities		134,613,199	96.48
Cash and cash equivalent		2,421,957	1.74
Bank overdraft		(1,628,068)	(1.17)
Other Net Assets		4,116,659	2.95
TOTAL NET ASSETS		139,523,747	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/(depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	3,282,920	EUR	3,102,997	20/07/2022	35,727
State Street	EUR	107,339,829	USD	114,532,281	20/07/2022	(2,204,376)
Not allocated to a specific share class						
BofA Securities	USD	11,849,701	JPY	1,500,000,000	25/10/2022	710,484
Europe SA						
BofA Securities	USD	18,013,831	JPY	2,300,000,000	12/09/2022	1,004,631
Europe SA						
BofA Securities	USD	15,132,639	JPY	1,900,000,000	20/04/2023	741,093
Europe SA						
BofA Securities	USD	13,204,819	JPY	1,600,000,000	20/01/2023	1,207,083
Europe SA						
BofA Securities	USD	19,220,010	JPY	2,200,000,000	20/12/2022	2,780,104
Europe SA						
UBS	USD	21,785,429	JPY	2,900,000,000	06/09/2022	349,883
UBS	USD	11,910,377	JPY	1,500,000,000	11/10/2022	788,477
JP	USD	17,327,908	JPY	2,300,000,000	12/12/2022	156,108
MorganSecurities SE						
JP	USD	11,368,015	JPY	1,400,000,000	20/01/2023	869,996
MorganSecurities SE						
Total						6,439,210

Contracts for differences

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
10X GENOMICS CL A ORD	J.P. Morgan	(10,648)	USD	481,822	(55,902)
3I GROUP ORD	Bank of America Merrill Lynch	34,160	GBP	459,868	9,127
3M ORD	BNP Paribas	(2,734)	USD	353,807	19,029
A O SMITH ORD	BNP Paribas	(13,188)	USD	721,120	18,595
A P MOLLER MAERSK ORD	UBS	(309)	DKK	719,140	22,720
A2A ORD	UBS	(60,080)	EUR	76,126	20,947
AAK ORD	J.P. Morgan	(40,283)	SEK	656,092	(39,310)
AALBERTS ORD	J.P. Morgan	(4,675)	EUR	181,765	2,901
AB INBEV ORD	J.P. Morgan	(38,948)	EUR	2,091,286	(71,460)
ABB LTD N ORD	Bank of America Merrill Lynch	6,451	CHF	171,559	3,302
ABBOTT LABORATORIES ORD	UBS	6,653	USD	722,848	(51,694)
ABBVIE ORD	UBS	(9,759)	USD	1,494,688	(110,621)
ABCAM ORD	BNP Paribas	(26,698)	GBP	381,947	(17,184)
ABIOMED ORD	UBS	2,008	USD	497,000	31,746
ABN AMRO BANK ORD	Bank of America Merrill Lynch	61,854	EUR	692,888	(30,069)
ABRDN ORD	Bank of America Merrill Lynch	749,086	GBP	1,454,199	(21,833)
ACCENTURE CL A ORD	J.P. Morgan	1,814	USD	503,657	(9,215)
ACCOR ORD	J.P. Morgan	71,111	EUR	1,920,279	(193,631)
ACERINOX ORD	BNP Paribas	48,302	EUR	466,393	(71,151)
ACKERMANS V.HAAREN ORD	Bank of America Merrill Lynch	(2,536)	EUR	377,805	(4,242)
ACS ACTIVIDADES DE CONSTRUCCIO	Bank of America Merrill Lynch	52,826	EUR	1,277,399	(20,986)
ADDTTECH ORD	J.P. Morgan	4,233	SEK	55,105	(1,818)
ADECCO N ORD	UBS	(45,970)	CHF	1,557,703	206,835
ADEVINTA ORD	Bank of America Merrill Lynch	(129,410)	NOK	931,959	(20,958)
ADIDAS N ORD	J.P. Morgan	5,829	EUR	1,028,411	11,681
ADMIRAL GROUP ORD	Bank of America Merrill Lynch	39,814	GBP	1,085,021	34,814
ADOBE ORD	J.P. Morgan	(3,687)	USD	1,349,663	7,600
ADVANCE AUTO PARTS ORD	Bank of America Merrill Lynch	11,949	USD	2,068,252	(66,197)
ADYEN ORD	Bank of America Merrill Lynch	(1,067)	EUR	1,548,307	(56,024)
AECOM ORD	BNP Paribas	19,511	USD	1,272,507	19,746
AEDIFICA REIT ORD	Bank of America Merrill Lynch	(5,772)	EUR	552,142	13,276
AEGON ORD	Bank of America Merrill Lynch	(406,385)	EUR	1,753,802	-
AENA SME ORD	UBS	(19)	EUR	2,408	413
AERCAP HOLDINGS ORD	BNP Paribas	13,945	USD	570,908	(279)
AEROPORTS DE PARIS ORD	UBS	(4,703)	EUR	594,189	86,043
AFLAC ORD	BNP Paribas	(57)	USD	3,154	(91)
AFRY ORD	UBS	3,504	SEK	48,008	(4,069)
AGEAS ORD	Bank of America Merrill Lynch	40,656	EUR	1,784,310	49,729
AGILENT TECHNOLOGIES ORD	J.P. Morgan	1,175	USD	139,555	5,746
AGNC INVESTMENT REIT ORD	BNP Paribas	(40,766)	USD	451,280	(2,038)
AHOLD DEL ORD	J.P. Morgan	67,463	EUR	1,753,356	(10,121)
AIR LIQUIDE ORD	BNP Paribas	(17,001)	EUR	2,277,166	164,398
AIRBNB CL A ORD	Bank of America Merrill Lynch	6,979	USD	621,689	(46,341)
AIRBUS ORD	Bank of America Merrill Lynch	(17,877)	EUR	1,727,845	(25,337)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
AIXTRON NA ORD	Bank of America Merrill Lynch	6,347	EUR	160,446	9,024
AKAMAI TECHNOLOGIES ORD	J.P. Morgan	(6,980)	USD	637,483	(4,746)
AKER BP ORD	Bank of America Merrill Lynch	(50,135)	NOK	1,735,994	(72,058)
AKZO NOBEL ORD	BNP Paribas	13,356	EUR	874,365	1,450
ALBEMARLE ORD	UBS	4,531	USD	946,888	(126,452)
ALCOA ORD	UBS	(13,289)	USD	605,713	39,253
ALCON ORD	BNP Paribas	(8,072)	CHF	562,220	2,192
ALEXANDRIA REAL ESTATE EQ REIT	BNP Paribas	(4,565)	USD	662,062	(50,815)
ALFA LAVAL ORD	J.P. Morgan	48,730	SEK	1,172,670	(20,778)
ALIGN TECHNOLOGY ORD	UBS	(4,007)	USD	948,337	63,062
ALIMENTATION COUCHE TRD ML VTG	UBS	2,600	CAD	101,202	(14,351)
ALK ABELLO A/S	BNP Paribas	(4,620)	DKK	80,016	(3,182)
ALLEGION ORD	BNP Paribas	(9,736)	USD	953,154	50,822
ALLIANZ ORD	Bank of America Merrill Lynch	1,067	EUR	203,154	3,480
ALLREAL HOLDING N ORD	J.P. Morgan	(161)	CHF	26,538	(639)
ALLSTATE ORD	BNP Paribas	6,626	USD	839,713	28,591
ALLY FINANCIAL ORD	BNP Paribas	30,748	USD	1,030,365	2,265
ALNYLAM PHARMACEUTICALS ORD	UBS	(3,107)	USD	453,156	(25,583)
ALPHABET CL A ORD	J.P. Morgan	(107)	USD	233,181	5,523
ALSTOM ORD	J.P. Morgan	(79,322)	EUR	1,790,398	268,684
ALTEN ORD	Bank of America Merrill Lynch	354	EUR	38,415	(814)
AMADEUS IT GROUP ORD	Bank of America Merrill Lynch	14,477	EUR	804,575	12,108
AMAZON COM ORD	Bank of America Merrill Lynch	(6,506)	USD	691,002	40,532
AMDOCS ORD	J.P. Morgan	(6,771)	USD	564,092	(21,464)
AMERICAN EXPRESS ORD	BNP Paribas	(10,185)	USD	1,411,845	58,483
AMERICAN FINANCIAL GROUP ORD	BNP Paribas	(1,727)	USD	239,725	(13,747)
AMERICAN HOMES 4 RENT CL A REI	BNP Paribas	(29,157)	USD	1,033,324	(53,940)
AMERICAN INTERNATIONAL GROUP O	BNP Paribas	2,247	USD	114,889	3,005
AMERICAN TOWER REIT	BNP Paribas	8,802	USD	2,249,703	113,121
AMERICAN WATER WORKS ORD	UBS	(12,371)	USD	1,840,434	78,308
AMERIPRISE FINANCE ORD	BNP Paribas	3,977	USD	945,253	(10,817)
AMETEK ORD	BNP Paribas	(10,630)	USD	1,168,131	19,347
AMGEN ORD	UBS	9,688	USD	2,357,090	(17,950)
AMPHENOL CL A ORD	J.P. Morgan	2,850	USD	183,483	2,610
AMPLIFON ORD	BNP Paribas	29,595	EUR	904,998	66,212
AMS-OSRAM AG ORD	Bank of America Merrill Lynch	37,262	CHF	334,652	(14,323)
AMUNDI ORD	Bank of America Merrill Lynch	(14,486)	EUR	790,537	(39,375)
ANGLO AMERICAN ORD	BNP Paribas	32,792	GBP	1,169,638	(103,622)
ANNALY CAPITAL MANAGEMENT REIT	BNP Paribas	(130,104)	USD	768,915	14,311
ANSYS ORD	J.P. Morgan	3,377	USD	808,082	13,373
ANTERO RESOURCES ORD	BNP Paribas	(5,464)	USD	167,472	65,240
APA ORD	BNP Paribas	(10,829)	USD	377,932	73,437
APERAM ORD	BNP Paribas	54,360	EUR	1,506,012	(335,869)
APPLE ORD	J.P. Morgan	(16,307)	USD	2,229,493	(13,861)
APPLIED MATERIAL ORD	J.P. Morgan	(8,424)	USD	766,416	24,914
APTIV ORD	Bank of America Merrill Lynch	(6,548)	USD	583,230	20,102
ARAMARK ORD	Bank of America Merrill Lynch	27	USD	827	31
ARCADIS ORD	Bank of America Merrill Lynch	(2,128)	EUR	71,413	(2,625)
ARCELORMITTAL ORD	BNP Paribas	55,039	EUR	1,237,697	(257,269)
ARCH CAPITAL GROUP ORD SHS	BNP Paribas	(11,823)	USD	537,828	(17,735)
ARCHER DANIELS MIDLAND ORD	UBS	(13,602)	USD	1,055,515	(14,237)
ARES MANAGEMENT CL A ORD	BNP Paribas	(7,947)	USD	451,866	(7,087)
ARGENX ORD	BNP Paribas	3,316	EUR	1,239,349	122,276
ARISTA NETWORKS ORD	J.P. Morgan	(660)	USD	61,868	59
ARKEMA ORD	BNP Paribas	13,748	EUR	1,220,542	(149,890)
ARTHUR J GALLAGHER ORD	BNP Paribas	(4,600)	USD	749,984	(49,549)
ASHMORE GROUP ORD	Bank of America Merrill Lynch	76,060	GBP	204,879	5,727
ASHTREAD GROUP ORD	J.P. Morgan	(15,834)	GBP	661,306	(11,440)
ASML INTL ORD	Bank of America Merrill Lynch	3,252	EUR	811,193	16,999
ASML HOLDING ORD	Bank of America Merrill Lynch	(1,779)	EUR	847,815	20,948
ASOS ORD	J.P. Morgan	11,662	GBP	118,756	(2,108)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/ (depreciation) in sub-fund currency
ASR NEDERLAND ORD	Bank of America Merrill Lynch	39,963	EUR	1,611,428	97,764
ASSA ABLOY ORD	Bank of America Merrill Lynch	(59,665)	SEK	1,265,219	(27,948)
ASSICURAZIONI GENERALI ORD	Bank of America Merrill Lynch	(71,939)	EUR	1,145,051	16,546
ASSOCIATED BRITISH FOODS ORD	J.P. Morgan	(79,472)	GBP	1,523,003	66,595
ASSURA REIT ORD	Bank of America Merrill Lynch	(415,279)	GBP	329,835	5,548
ASSURANT ORD	BNP Paribas	5,358	USD	926,130	3,067
ASTRAZENECA ORD	BNP Paribas	(4,933)	GBP	647,015	(48,128)
AT&T ORD	BNP Paribas	(114,313)	USD	2,396,000	(140,633)
ATLAS COPCO AB	J.P. Morgan	29,662	SEK	23,128	26
ATLAS COPCO ORD	J.P. Morgan	19,241	SEK	179,447	(2,291)
ATLASSIAN CL A ORD	J.P. Morgan	4,665	USD	874,221	(1,010)
ATMOS ENERGY ORD	UBS	12,000	USD	1,345,200	87,347
ATOS ORD	Bank of America Merrill Lynch	90,089	EUR	1,204,136	(57,923)
AURUBIS ORD	BNP Paribas	(18,629)	EUR	1,261,245	330,697
AUTO TRADER GROUP ORD	Bank of America Merrill Lynch	(88,632)	GBP	597,397	(25,618)
AUTODESK ORD	J.P. Morgan	2,338	USD	402,042	11,877
AUTOMATIC DATA PROCESSING ORD	J.P. Morgan	(2,118)	USD	444,865	(6,778)
AUTOZONE ORD	Bank of America Merrill Lynch	244	USD	524,385	(6,047)
AVALARA ORD	J.P. Morgan	757	USD	53,444	(151)
AVALONBAY COMMUNITIES REIT ORD	BNP Paribas	3,722	USD	722,999	(2,862)
AVANTOR ORD	J.P. Morgan	(13,353)	USD	415,278	(1,964)
AVERY DENNISON ORD	UBS	(13,475)	USD	2,181,198	199,063
AVEVA GROUP ORD	Bank of America Merrill Lynch	(67,439)	GBP	1,843,598	182,640
AVIS BUDGET GROUP ORD	BNP Paribas	(4,512)	USD	663,625	53,783
AVIVA ORD	Bank of America Merrill Lynch	462,654	GBP	2,254,785	14,047
AXFOOD ORD	J.P. Morgan	(12,775)	SEK	366,891	(18,412)
AXON ENTERPRISE ORD	BNP Paribas	(3,850)	USD	358,705	(3,606)
AZIMUT HOLDING ORD	Bank of America Merrill Lynch	4,280	EUR	74,210	(1,253)
B&M EUROPEAN VALUE RETAIL ORD	J.P. Morgan	151,405	GBP	674,265	(13,055)
BABCOCK INTERNATIONAL GROUP OR	UBS	152,349	GBP	571,343	(92,510)
BACHEM HOLDING LTD	BNP Paribas	(7,885)	CHF	546,477	36,240
BAKER HUGHES CL A ORD	BNP Paribas	(42,442)	USD	1,225,301	156,759
BAKKAFFROST ORD	J.P. Morgan	(830)	NOK	52,926	504
BALL ORD	UBS	(3,954)	USD	271,917	2,850
BALOISE N ORD	Bank of America Merrill Lynch	4,317	CHF	703,003	18,488
BANCA MEDIOLANUM ORD	Bank of America Merrill Lynch	(674)	EUR	4,424	90
BANCO BILBAO VIZCAYA ARGENTARI	Bank of America Merrill Lynch	381,378	EUR	1,726,621	34,887
BANCO DE SABADELL ORD	Bank of America Merrill Lynch	(1,516,266)	EUR	1,205,688	75,138
BANK NOVA SCOTIA ORD	UBS	15,500	CAD	915,377	(101,295)
BANK OF AMERICA ORD	BNP Paribas	42,871	USD	1,334,574	(38,155)
BANK OF IRELAND GROUP ORD	Bank of America Merrill Lynch	(55,558)	EUR	350,357	7,899
BANK OF MONTREAL ORD	UBS	(23,540)	CAD	2,258,833	187,694
BANK OF NEW YORK MELLON ORD	BNP Paribas	(1,837)	USD	76,621	(441)
BANKINTER ORD	Bank of America Merrill Lynch	68,178	EUR	424,239	13,115
BARCLAYS ORD	Bank of America Merrill Lynch	328,449	GBP	610,773	(3,829)
BARRATT DEVELOPMENTS ORD	J.P. Morgan	(62,874)	GBP	349,258	11,180
BARRY CALLEBAUT N ORD	J.P. Morgan	(605)	CHF	1,346,059	(22,750)
BASF N ORD	BNP Paribas	26,702	EUR	1,159,195	(149,322)
BATH AND BODY WORKS ORD	Bank of America Merrill Lynch	45,872	USD	1,234,874	(120,185)
BAXTER INTERNATIONAL ORD	UBS	8,334	USD	535,293	(18,768)
BC VAUD N ORD	Bank of America Merrill Lynch	3,971	CHF	310,678	4,148
BCE ORD	UBS	(3,100)	CAD	152,050	2,037
BE SEMICONDUCT ORD	Bank of America Merrill Lynch	8,061	EUR	386,564	(9,102)
BEAZLEY ORD	Bank of America Merrill Lynch	(175,769)	GBP	1,065,179	(37,569)
BECHTLE ORD	Bank of America Merrill Lynch	4,511	EUR	183,972	7,216
BECTON DICKINSON ORD	UBS	(6,519)	USD	1,607,129	77,924
BEFESA ORD	UBS	2,222	EUR	107,787	(34,845)
BEIERSDORF ORD	J.P. Morgan	(4,462)	EUR	454,724	(18,286)
BEIJER REF ORD	J.P. Morgan	11,327	SEK	154,639	5,527
BELIMO N ORD	Bank of America Merrill Lynch	1,960	CHF	687,899	12,284

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/ (depreciation) in sub-fund currency
BELLWAY ORD	J.P. Morgan	13,036	GBP	339,746	8,074
BENTLEY SYSTEMS CL B ORD	J.P. Morgan	(18,742)	USD	624,109	(27,551)
BERKELEY GROUP HOLDINGS THE OR BEST BUY ORD	J.P. Morgan	45,442	GBP	2,055,165	(3,311)
BHP GROUP ORD	Bank of America Merrill Lynch	26,233	USD	1,710,129	(160,021)
BIG YELLOW GROUP REIT	BNP Paribas	28,271	GBP	788,645	(70,727)
BILL COM HOLDINGS ORD	Bank of America Merrill Lynch	(9,179)	GBP	146,254	(4,125)
BILLERUDKORSNAS ORD	J.P. Morgan	3,411	USD	375,005	(9,790)
BIO RAD LABORATORIES CL A ORD	BNP Paribas	(7,726)	SEK	89,984	(1,923)
BIO TECHNE ORD	J.P. Morgan	(609)	USD	211,104	(10,560)
BIODEN ORD	UBS	9,087	USD	1,853,203	34,887
BIOMARIN	UBS	15,915	USD	1,318,876	108,063
PHARMACEUTICAL ORD	BNP Paribas	(1,748)	EUR	170,318	(10,088)
BIOMERIEUX ORD	UBS	(11,029)	USD	687,327	32,011
BJS WHOLESale CLUB HOLD ORD	BNP Paribas	625	USD	380,650	(305)
BLACKROCK ORD	BNP Paribas	(10,518)	USD	959,557	66,312
BLACKSTONE ORD	J.P. Morgan	(12,402)	USD	762,227	(11,658)
BLOCK CL A ORD	J.P. Morgan	(4,145)	EUR	318,331	22,794
BMW ORD	Bank of America Merrill Lynch	8,054	EUR	381,976	(13,216)
BNP PARIBAS ACT.A ORD	BNP Paribas	(2,012)	SEK	3,039	(3,039)
BOLIDEN AB RED SHS	BNP Paribas	22,440	SEK	712,459	(64,731)
BOLLORÉ ORD	UBS	(24,543)	EUR	113,410	9,202
BOOKING HOLDINGS ORD	Bank of America Merrill Lynch	(165)	USD	288,583	22,347
BOOZ ALLEN HAMILTON HOLDING CL	J.P. Morgan	(12,576)	USD	1,136,367	(76,714)
BORGWARNER ORD	Bank of America Merrill Lynch	5,185	USD	173,023	(7,518)
BOSTON PROPERTIES REIT ORD	BNP Paribas	6,878	USD	612,004	(19,894)
BOSTON SCIENTIFIC ORD	UBS	(30,091)	USD	1,121,492	57,315
BOUYGUES ORD	Bank of America Merrill Lynch	(30,687)	EUR	941,919	23,099
BPER BANCA ORD	Bank of America Merrill Lynch	(822,380)	EUR	1,347,669	54,595
BRENTNAG N ORD	J.P. Morgan	17,729	EUR	1,151,010	(75,993)
BRISTOL MYERS SQUIBB ORD	J.P. Morgan	8,556	USD	658,812	(16,513)
BRITISH LAND REIT ORD	Bank of America Merrill Lynch	232,662	GBP	1,263,310	(85,897)
BRITVIC ORD	J.P. Morgan	56,671	GBP	558,163	(1,032)
BROADCOM ORD	J.P. Morgan	1,279	USD	621,351	(12,499)
BROADRIDGE FINANCIAL SOLUTIONS	J.P. Morgan	(923)	USD	131,574	3,192
BROOKFIELD ASSET MANAGEMENT CL	UBS	9,000	CAD	399,504	(45,351)
BROWN & BROWN ORD	BNP Paribas	33,225	USD	1,938,347	127,477
BROWN FORMAN CL B ORD	UBS	(3,212)	USD	225,354	(12,077)
BT GROUP ORD	Bank of America Merrill Lynch	284,253	GBP	643,128	1,153
BUCHER INDUSTRIES ORD	J.P. Morgan	1,277	CHF	442,852	(10,938)
BUNGE ORD	UBS	12,717	USD	1,153,305	(251,296)
BUNZL ORD	J.P. Morgan	(39,833)	GBP	1,315,321	(62,404)
BURBERRY GROUP ORD	J.P. Morgan	10,439	GBP	208,040	63
BUREAU VERITAS ORD	UBS	(36,926)	EUR	943,875	93,422
BURLINGTON STORES ORD	Bank of America Merrill Lynch	2,952	USD	402,151	(40,059)
CADENCE DESIGN SYSTEMS ORD	J.P. Morgan	6,005	USD	900,930	11,349
CAMDEN PROPERTY REIT ORD	BNP Paribas	2,885	USD	387,975	23,022
CAMECO ORD	UBS	7,100	CAD	148,941	(13,616)
CAMPBELL SOUP ORD	UBS	(26,930)	USD	1,293,987	(57,630)
CANADIAN IMPERIAL BANK COMMERC	UBS	8,500	CAD	411,904	(26,789)
CANADIAN NATIONAL RAILWAY ORD	UBS	17,021	CAD	1,910,516	(33,156)
CANADIAN PACIFIC RAILWAY ORD	UBS	14,400	CAD	1,003,685	(44,680)
CANCOM ORD	Bank of America Merrill Lynch	(7,506)	EUR	251,893	17,421
CAPGEMINI ORD	Bank of America Merrill Lynch	32	EUR	5,468	(27)
CAPITAL ONE FINANCIAL ORD	BNP Paribas	5,166	USD	538,246	(14,568)
CARDINAL HEALTH ORD	UBS	5,477	USD	286,283	(8,051)
CARL ZEISS MEDITEC ORD	BNP Paribas	4,891	EUR	582,404	(12,272)
CARLISLE COMPANIES ORD	BNP Paribas	(5,758)	USD	1,373,916	36,909
CARLSBERG ORD	J.P. Morgan	15,985	DKK	2,031,454	63,371
CARLYLE GROUP ORD	BNP Paribas	58,330	USD	1,846,728	(95,248)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
CARMAX ORD	Bank of America Merrill Lynch	6,573	USD	594,725	(8,413)
CARNIVAL ORD	J.P. Morgan	47,252	GBP	355,559	(61,976)
CARREFOUR ORD	J.P. Morgan	(20,997)	EUR	370,648	38,195
CARRIER GLOBAL ORD	BNP Paribas	7,208	USD	257,037	(5,983)
CASTELLUM ORD	J.P. Morgan	100,162	SEK	1,284,842	(96,278)
CATALENT ORD	J.P. Morgan	(9,622)	USD	1,032,344	(31,753)
CATERPILLAR ORD	UBS	(4,001)	USD	715,219	179,525
CBRE GROUP CL A ORD	Bank of America Merrill Lynch	28,549	USD	2,101,492	52,530
CDW ORD	J.P. Morgan	(7,333)	USD	1,155,387	16,646
CELANESE ORD	UBS	8,137	USD	956,993	(80,987)
CELLNEX TELECOM ORD	Bank of America Merrill Lynch	1,176	EUR	45,527	(1,119)
CEMBRA MONEY BANK N ORD	Bank of America Merrill Lynch	12,091	CHF	861,342	6,315
CENOVUS ENERGY ORD	UBS	(39,900)	CAD	757,511	171,979
CENTENE ORD	UBS	839	USD	70,988	(360)
CENTRICA ORD	UBS	(959,209)	GBP	931,929	37,044
CERIDIAN HCM HOLDING ORD	J.P. Morgan	6,690	USD	314,965	15,454
CF INDUSTRIES HOLDINGS ORD	UBS	(1,225)	USD	105,019	2,823
CGI ORD	UBS	18,900	CAD	1,502,388	(71,793)
CH ROBINSON WORLDWIDE ORD	BNP Paribas	14,773	USD	1,497,539	2,410
CHARTER COMMUNICATIONS CL A OR	Bank of America Merrill Lynch	2,008	USD	940,808	26,907
CHENIERE ENERGY ORD	BNP Paribas	15,157	USD	2,016,336	59,532
CHEVRON ORD	BNP Paribas	(9,553)	USD	1,383,083	174,861
CHIPOTLE MEXICAN GRILL ORD	Bank of America Merrill Lynch	38	USD	49,676	748
CHOCOLADEF. LINDT & SPRUENGLI	J.P. Morgan	102	CHF	1,034,543	56,468
CHRISTIAN HANSEN HOLDING ORD	BNP Paribas	(10,942)	DKK	794,652	(33,995)
CHRLS RIVER LABS ORD	J.P. Morgan	1,710	USD	365,889	9,217
CHURCH AND DWIGHT ORD	UBS	(3,131)	USD	290,118	(7,820)
CIENA ORD	J.P. Morgan	11,138	USD	509,007	12,697
CIGNA ORD	UBS	1,641	USD	432,436	1,877
CINCINNATI FINANCIAL ORD	BNP Paribas	2,024	USD	240,816	2,314
CINTAS ORD	BNP Paribas	3,137	USD	1,171,764	30,263
CISCO SYSTEMS ORD	J.P. Morgan	34,108	USD	1,454,365	(36,332)
CITIGROUP ORD	BNP Paribas	28,347	USD	1,303,679	8,504
CITIZENS FINANCIAL GROUP ORD	BNP Paribas	(3,704)	USD	132,196	(1,000)
CLOROX ORD	UBS	4,480	USD	631,590	44,078
CLOSE BROS GROUP ORD	Bank of America Merrill Lynch	21,476	GBP	267,336	261
CLOUDFLARE CL A ORD	J.P. Morgan	(7,519)	USD	328,956	(977)
CME GROUP CL A ORD	BNP Paribas	10,107	USD	2,068,903	7,665
CMS ENERGY ORD	UBS	(5,498)	USD	371,115	(22,978)
CNH INDUSTRIAL ORD	J.P. Morgan	(45,719)	EUR	526,722	49,948
COCA-COLA ORD	UBS	7,339	USD	461,696	20,094
COFINIMMO REIT ORD	Bank of America Merrill Lynch	(4,495)	EUR	486,847	16,917
COGNEX ORD	J.P. Morgan	(7,853)	USD	333,910	14,283
COGNIZANT TECHNOLOGY SOLUTN CL	J.P. Morgan	15,594	USD	1,052,439	(4,054)
COLGATE PALMOLIVE ORD	UBS	29,773	USD	2,386,008	52,942
COLoplast ORD	BNP Paribas	20,091	DKK	2,283,251	98,275
COLRUYT (D) ORD	J.P. Morgan	44,099	EUR	1,196,381	(68,233)
COMCAST CL A ORD	Bank of America Merrill Lynch	(27,443)	USD	1,076,863	4,009
COMERICA ORD	BNP Paribas	(13,843)	USD	1,015,799	20,072
COMMERZBANK ORD	Bank of America Merrill Lynch	(99,317)	EUR	694,214	68,528
COMPASS GROUP ORD	J.P. Morgan	(44,001)	GBP	897,742	8,278
COMPUGROUP MEDICAL N ORD	BNP Paribas	(3,285)	EUR	139,570	(3,022)
COMPUTACENTER ORD	Bank of America Merrill Lynch	(3,327)	GBP	95,032	(404)
CONAGRA BRANDS ORD	UBS	3,093	USD	105,904	6,279
CONSOLIDATED EDISON ORD	UBS	(588)	USD	55,919	1,764
CONSTELLATION BRANDS CL A ORD	UBS	(3,598)	USD	838,550	46,090
CONSTELLATION SOFTWARE ORD	UBS	600	CAD	888,811	(10,596)
CONTINENTAL ORD	J.P. Morgan	2,035	EUR	141,478	(12,169)
CONVATEC GROUP PLC	BNP Paribas	(645,566)	GBP	1,759,313	(152,097)
COOPER ORD	UBS	1,667	USD	521,971	(52,494)
COPART ORD	BNP Paribas	12,553	USD	1,364,009	39,366
CORBION ORD	BNP Paribas	(2,936)	EUR	88,584	9,147
CORNING ORD	J.P. Morgan	(12,872)	USD	405,597	5,937
COSTAR GROUP ORD	J.P. Morgan	(15,926)	USD	962,090	(69,119)
COSTCO WHOLESALE ORD	UBS	(1,612)	USD	772,599	(19,185)
COUPA SOFTWARE ORD	J.P. Morgan	1,941	USD	110,831	5,163
COVESTRO AG	BNP Paribas	23,935	EUR	825,253	(194,928)
COVIVIO ORD	Bank of America Merrill Lynch	4,542	EUR	251,430	(12,821)
CRANSWICK ORD	J.P. Morgan	2,248	GBP	83,704	(1,529)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
CREDIT AGRICOLE ORD	Bank of America Merrill Lynch	126,332	EUR	1,153,136	(25,452)
CRH ORD	BNP Paribas	15,936	EUR	549,790	(18,675)
CRODA INTERNATIONAL ORD	BNP Paribas	(6,249)	GBP	491,166	(21,249)
CROWDSTRIKE HOLDINGS CL A ORD	J.P. Morgan	5,079	USD	856,116	19,910
CROWN CASTLE INTERNATIONAL REI	BNP Paribas	13,744	USD	2,314,215	40,534
CROWN HOLDINGS ORD	UBS	9,862	USD	908,981	(154,636)
CSX ORD	BNP Paribas	49,926	USD	1,450,850	(19,970)
CTS EVENTIM ORD	BNP Paribas	18,990	EUR	992,655	(96,288)
CUBESMART REIT ORD	BNP Paribas	2,030	USD	86,722	7,085
CUMMINS ORD	UBS	6,027	USD	1,166,405	(115,236)
CVS HEALTH ORD	BNP Paribas	5,236	USD	485,168	(8,245)
D R HORTON ORD	Bank of America Merrill Lynch	(19,152)	USD	1,267,671	23,174
DANAHER ORD	UBS	(8,996)	USD	2,280,666	(51,029)
DANONE ORD	J.P. Morgan	439	EUR	24,444	121
DANSKE BANK ORD	Bank of America Merrill Lynch	(81,208)	DKK	1,145,053	58,794
DARDEN RESTAURANTS ORD	Bank of America Merrill Lynch	18,007	USD	2,036,952	(44,657)
DARLING INGREDIENTS ORD	UBS	9,983	USD	596,983	(238,993)
DASSAULT SYSTEM ORD	Bank of America Merrill Lynch	13,009	EUR	477,573	136
DATADOG CL A ORD	J.P. Morgan	2,871	USD	273,434	(17,730)
DAVIDE CAMPARI MILANO ORD	J.P. Morgan	(2,239)	EUR	23,490	(559)
DAVITA ORD	UBS	926	USD	74,043	(14,686)
DCC ORD	J.P. Morgan	(16,136)	GBP	999,023	(4,084)
DECHRA PHARMACEUTICALS ORD	BNP Paribas	19,305	GBP	810,727	54,861
DECKERS OUTDOOR ORD	Bank of America Merrill Lynch	(2,064)	USD	527,042	11,393
DEERE ORD	UBS	(4,113)	USD	1,231,720	182,016
DE'LONGHI ORD	J.P. Morgan	(8,186)	EUR	151,820	13,693
DELTA AIR LINES ORD	BNP Paribas	(17,161)	USD	497,154	55,602
DEMANT ORD	BNP Paribas	(10,561)	DKK	395,368	13,807
DENTSPLY SIRONA ORD	UBS	(8,532)	USD	304,848	40,100
DERWENT LONDON REIT ORD	Bank of America Merrill Lynch	6,293	GBP	199,623	(8,865)
DEUTSCHE BANK N ORD	Bank of America Merrill Lynch	(20,975)	EUR	182,400	4,254
DEUTSCHE BOERSE N ORD	Bank of America Merrill Lynch	3,189	EUR	532,097	4,716
DEUTSCHE POST N ORD	UBS	(49,737)	EUR	1,858,392	(34,396)
DEXCOM ORD	UBS	15,888	USD	1,184,133	(2,469)
DIAGEO ORD	J.P. Morgan	51,484	GBP	2,207,436	(4,377)
DIAMONDBACK ENERGY ORD	BNP Paribas	(13,722)	USD	1,662,420	203,514
DIASORIN ORD	BNP Paribas	6,629	EUR	867,672	71,728
D'IETTEREN GROUP ORD	J.P. Morgan	3,687	EUR	538,098	11,949
DIPLOMA ORD	J.P. Morgan	2,787	GBP	75,411	1,218
DIRECT LINE INSURANCE ORD SHS	Bank of America Merrill Lynch	174,198	GBP	532,483	10,155
DISCOVER FINANCIAL SERVICES OR	BNP Paribas	(10,035)	USD	949,110	22,170
DKSH HOLDING ORD	UBS	(2,179)	CHF	179,355	2,959
DNB BANK ORD	Bank of America Merrill Lynch	22,092	NOK	394,782	3,466
DOCUSIGN ORD	J.P. Morgan	3,213	USD	184,362	(11,659)
DOLLAR GENERAL ORD	Bank of America Merrill Lynch	615	USD	150,946	(1,256)
DOLLAR TREE ORD	Bank of America Merrill Lynch	(1,630)	USD	254,036	(554)
DOMETIC GROUP ORD	J.P. Morgan	(199,507)	SEK	1,168,142	77,487
DOMINION ENERGY ORD	UBS	(3,878)	USD	309,503	(13,132)
DOMINOS PIZZA ORD	Bank of America Merrill Lynch	(792)	USD	308,650	6,669
DOORDASH CL A ORD	Bank of America Merrill Lynch	(2,037)	USD	130,714	12,426
DORMAKABA HOLD ORD	Bank of America Merrill Lynch	(578)	CHF	251,462	(8,151)
DOVER ORD	UBS	5,635	USD	683,638	(66,887)
DRAX GROUP ORD	UBS	(61,757)	GBP	482,255	57,001
DSM KON ORD	BNP Paribas	6,341	EUR	908,863	(5,367)
DSV ORD	UBS	(11,578)	DKK	1,613,321	206,674
DUERR ORD	J.P. Morgan	4,613	EUR	105,906	(11,767)
DYNATRACE ORD	J.P. Morgan	(3,410)	USD	134,490	4,149
EAST WEST BANCORP ORD	BNP Paribas	(10,309)	USD	668,023	(2,783)
EASTMAN CHEMICAL ORD	UBS	9,084	USD	815,471	(196,305)
EATON ORD	BNP Paribas	19	USD	2,394	(130)
EBAY ORD	J.P. Morgan	12,557	USD	523,250	(7,785)
EDENRED ORD	UBS	(14,482)	EUR	680,855	13,323
EDISON INTERNATIONAL ORD	UBS	(16,787)	USD	1,061,610	103,408
EDP ORD	UBS	(45,535)	EUR	211,936	3,888
EDP RENOVAVEIS ORD	UBS	60,597	EUR	1,426,667	(37,377)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
EDWARDS	UBS	(4,156)	USD	395,194	5,486
LIFESCENCES ORD					
EIFFAGE ORD	Bank of America Merrill Lynch	3,854	EUR	346,025	(1,853)
ELANCO ANIMAL HEALTH ORD	J.P. Morgan	(7,397)	USD	145,203	2,959
ELASTIC ORD	J.P. Morgan	9,520	USD	644,218	(2,380)
ELECTROCOMPONENTS ORD	Bank of America Merrill Lynch	(13,456)	GBP	142,009	(8,906)
ELECTROLUX ORD	J.P. Morgan	(9,445)	SEK	126,881	(535)
ELECTRONIC ARTS ORD	J.P. Morgan	(751)	USD	91,359	6,564
ELEKTA ORD	BNP Paribas	(49,556)	SEK	341,709	20,311
ELEVANCE HEALTH ORD	UBS	149	USD	71,904	(248)
ELI LILLY ORD	J.P. Morgan	(345)	USD	111,859	(9,277)
ELIA GROUP ORD	UBS	(2,133)	EUR	301,489	34,564
ELIS ORD	UBS	(41,947)	EUR	556,939	86,830
ELISA ORD	Bank of America Merrill Lynch	38,215	EUR	2,142,219	64,722
EMBRACER GROUP ORD	Bank of America Merrill Lynch	20,840	SEK	158,607	(2,949)
EMERA ORD	UBS	(1,100)	CAD	51,421	1,936
EMERSON ELECTRIC ORD	BNP Paribas	13,479	USD	1,072,120	(10,527)
EMS-CHEMIE HOLDING ORD	BNP Paribas	152	CHF	112,807	(5,875)
ENAGAS ORD	Bank of America Merrill Lynch	(5,889)	EUR	129,721	(4,556)
ENCAVIS ORD	UBS	(25,889)	EUR	472,972	85,663
ENEL ORD	UBS	206,241	EUR	1,125,508	(174,432)
ENGIE ORD	UBS	61,523	EUR	705,325	(80,335)
ENI ORD	Bank of America Merrill Lynch	(26,006)	EUR	307,985	2,773
ENPHASE ENERGY ORD	J.P. Morgan	4,325	USD	844,413	14,180
ENTAIN ORD	J.P. Morgan	43,605	GBP	659,303	(35,216)
ENTERGY ORD	UBS	14,151	USD	1,593,969	(123,114)
EOG RESOURCES ORD	BNP Paribas	7,336	USD	810,188	12,916
EPIROC ORD	J.P. Morgan	8,127	SEK	109,604	(5,274)
EQT ORD	Bank of America Merrill Lynch	(21,872)	SEK	446,942	13,233
EQT ORD	BNP Paribas	2,811	USD	96,698	(5,585)
EQUIFAX ORD	BNP Paribas	(2,764)	USD	505,204	(8,817)
EQUINIX REIT ORD	BNP Paribas	3,352	USD	2,202,331	135,459
EQUINOR ORD	Bank of America Merrill Lynch	(6,345)	NOK	219,993	1,736
EQUITABLE HOLDINGS ORD	BNP Paribas	30,866	USD	804,677	3,704
EQUITY LIFESTYLE PROP	BNP Paribas	1,207	USD	85,057	2,607
REIT ORD					
EQUITY RESIDENTIAL REIT ORD	BNP Paribas	(4,534)	USD	327,445	(14,230)
ESSENTIAL UTILITIES ORD	UBS	(5,633)	USD	258,273	7,210
ESSEX PROPERTY REIT ORD	BNP Paribas	8,189	USD	2,141,505	28,170
ESSILORLUXOTTICA ORD	BNP Paribas	(14,932)	EUR	2,230,763	(100,769)
ESTEE LAUDER CL A ORD	UBS	(427)	USD	108,744	4,701
EURAZEO ORD	Bank of America Merrill Lynch	(9,635)	EUR	595,309	20,649
EUROFINS ORD	BNP Paribas	(26,487)	EUR	2,079,028	125,617
EURONEXT ORD	Bank of America Merrill Lynch	4,667	EUR	380,083	6,245
EVEREST RE GROUP ORD	BNP Paribas	3,511	USD	984,063	37,217
EVERSOURCE ENERGY ORD	UBS	92	USD	7,771	(719)
EVOLUTION ORD	J.P. Morgan	(9,840)	SEK	893,123	(5,089)
EVONIK INDUSTRIES ORD	BNP Paribas	19,772	EUR	420,854	(92,191)
EXACT SCIENCES ORD	UBS	14,258	USD	561,623	19,041
EXELON ORD	UBS	(9,119)	USD	413,273	29,454
EXOR ORD	Bank of America Merrill Lynch	(15,387)	EUR	956,815	16,408
EXPEDIA GROUP ORD	Bank of America Merrill Lynch	5,289	USD	501,556	4,284
EXPEDITORS INTERNATIONAL OF WA	BNP Paribas	7,270	USD	708,534	13,653
EXPERIAN ORD	UBS	(59,976)	GBP	1,752,479	31,086
EXTRA SPACE STORAGE REIT ORD	BNP Paribas	243	USD	41,339	1,379
F5 ORD	J.P. Morgan	5,074	USD	776,525	(4,523)
FABEGE ORD	J.P. Morgan	49,663	SEK	468,065	(33,295)
FACTSET RESEARCH SYSTEMS ORD	BNP Paribas	(68)	USD	26,151	(2,163)
FAIR ISAAC ORD	J.P. Morgan	(3,435)	USD	1,377,092	(54,582)
FASTENAL ORD	BNP Paribas	(15,737)	USD	785,591	143
FASTIGHETS BALDER ORD	J.P. Morgan	144,670	SEK	691,910	(96,493)
FAURECIA ORD	J.P. Morgan	13,546	EUR	267,868	(27,544)
FDJ ORD	J.P. Morgan	26,409	EUR	911,659	(3,037)
FEDERAL REIT ORD	BNP Paribas	(9,760)	USD	934,422	10,541
FEDEX ORD	BNP Paribas	605	USD	137,160	(9,389)
FERGUSON ORD	J.P. Morgan	(3,957)	GBP	441,537	(13,424)
FERRARI ORD	J.P. Morgan	2,646	EUR	484,649	(1,071)
FERROVIAL ORD	Bank of America Merrill Lynch	80,923	EUR	2,046,497	31,302
FERROVIAL SA	Bank of America Merrill Lynch	36,548	EUR	10,347	(237)
FEVERTREE DRINKS ORD	J.P. Morgan	(55,637)	GBP	824,334	173,651
FIDELITY NATIONAL FINANCIAL OR	BNP Paribas	(9,259)	USD	342,213	1,574

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
FIDELITY NATIONAL INFORMATN SV	J.P. Morgan	(19,460)	USD	1,783,898	52,679
FIFTH THIRD BANCORP ORD	BNP Paribas	8,450	USD	283,920	(3,324)
FINECO BANK ORD	Bank of America Merrill Lynch	88,829	EUR	1,060,533	(39,468)
FIRST REPUBLIC BANK ORD	BNP Paribas	(8,418)	USD	1,213,876	(76,844)
FIVE BELOW ORD	Bank of America Merrill Lynch	(4,859)	USD	551,156	43,488
FIVE9 ORD	J.P. Morgan	(4,844)	USD	441,482	(13,369)
FLEETCOR	J.P. Morgan	534	USD	112,199	(4,146)
TECHNOLOGIES ORD					
FLOOR DECOR HOLDINGS CL A ORD	Bank of America Merrill Lynch	(20,062)	USD	1,263,104	125,548
FLUGHAFEN ZUERICH ORD	UBS	(2,397)	CHF	361,296	43,566
FLUIDRA ORD	J.P. Morgan	(34,118)	EUR	689,832	58,497
FMC ORD	UBS	(2,286)	USD	244,625	30,770
FORD MOTOR ORD	Bank of America Merrill Lynch	73,962	USD	823,197	(31,804)
FORTINET ORD	J.P. Morgan	59	USD	3,338	1
FORTIVE ORD	UBS	(25,070)	USD	1,363,307	216,103
FORTUNE BRANDS HOME AND SECURI	BNP Paribas	7,136	USD	427,304	(823)
FOX CL A ORD	BNP Paribas	12,222	USD	393,060	(7,127)
FRANCO NEVADA ORD	UBS	2,100	CAD	275,648	(18,628)
FRANKLIN RESOURCES ORD	BNP Paribas	(43,994)	USD	1,025,500	(10,559)
FRAPORT ORD	UBS	32,194	EUR	1,396,774	(386,385)
FREENET N ORD	Bank of America Merrill Lynch	(68,404)	EUR	1,692,712	(8,582)
FRESENIUS MEDICAL CARE ORD	BNP Paribas	24,091	EUR	1,199,606	(56,239)
FRESENIUS ORD	BNP Paribas	(15,749)	EUR	475,832	16,629
FUCHS PETROLUB PRF	BNP Paribas	19,842	EUR	551,786	19,397
GALAPAGOS ORD	BNP Paribas	(20,549)	EUR	1,139,456	(24,838)
GALENICA ORD	BNP Paribas	(9,538)	CHF	730,282	(25,904)
GALP ENERGIA-NOM ORD	Bank of America Merrill Lynch	189,978	EUR	2,221,481	55,578
GAMES WORKSHOP GROUP ORD	J.P. Morgan	837	GBP	67,902	5,896
GAMING AND LEISURE PROPERTIES					
GARMIN ORD	Bank of America Merrill Lynch	(6,732)	USD	661,419	4,241
GARTNER ORD	J.P. Morgan	5,791	USD	1,400,438	49,513
GBL ORD	Bank of America Merrill Lynch	8,977	EUR	747,797	8,822
GEA GROUP ORD	J.P. Morgan	2,079	EUR	71,486	(2,130)
GEBERIT N ORD	Bank of America Merrill Lynch	(2,409)	CHF	1,154,488	7,496
GECINA ORD	Bank of America Merrill Lynch	(12,258)	EUR	1,140,546	47,416
GENERAC HOLDINGS ORD	BNP Paribas	4,048	USD	852,428	(94,074)
GENERAL MILLS ORD	UBS	(4,728)	USD	356,728	(31,583)
GENERAL MOTORS ORD	Bank of America Merrill Lynch	11,176	USD	354,950	(13,746)
GENMAB ORD	BNP Paribas	4,307	DKK	1,390,790	172,364
GENUINE PARTS ORD	Bank of America Merrill Lynch	(7,235)	USD	962,255	2,098
GENUS ORD	BNP Paribas	11,655	GBP	354,993	11,040
GERRESHEIMER ORD	BNP Paribas	(24,298)	EUR	1,574,945	43,184
GETINGE ORD	BNP Paribas	(11,330)	SEK	261,375	17,027
GETLINK ORD	UBS	120,445	EUR	2,119,220	(138,031)
GILEAD SCIENCES ORD	UBS	(6,942)	USD	429,085	1,527
GIVAUDAN N ORD	BNP Paribas	83	CHF	291,044	6,416
GUJENSIDIGE FORSKRING ORD	Bank of America Merrill Lynch	30	NOK	606	45
GLANBIA ORD	J.P. Morgan	10,021	EUR	108,222	(2,095)
GLOBE LIFE ORD	BNP Paribas	4,135	USD	403,038	37,587
GN STORE NORD ORD	BNP Paribas	28,494	DKK	996,219	9,614
GODADDY CL A ORD	J.P. Morgan	(2,428)	USD	168,892	(7,308)
GOLDMAN SACHS GROUP ORD	BNP Paribas	(971)	USD	288,406	(13,303)
GRACO ORD	UBS	10,691	USD	635,152	(45,971)
GRAINGER REIT	J.P. Morgan	(519)	GBP	1,772	26
GRAND CITY	J.P. Morgan	3,192	EUR	42,982	(3,871)
PROPERTIES ORD					
GREAT PORTLAND ESTATES ORD	Bank of America Merrill Lynch	30,958	GBP	215,430	(11,655)
GREGGS ORD	J.P. Morgan	301	GBP	6,609	(486)
GRIFOLS ORD CL A	BNP Paribas	(5,678)	EUR	107,057	3,689
GSK ORD	BNP Paribas	25,395	GBP	544,528	2,231
GUARDANT HEALTH ORD	UBS	10,225	USD	412,477	(25,051)
GUIDEWIRE SOFTWARE ORD	J.P. Morgan	(3,470)	USD	246,335	4,739
HALLIBURTON ORD	BNP Paribas	(14,337)	USD	449,608	88,459
HALMA ORD	Bank of America Merrill Lynch	12,230	GBP	298,391	14,184
HANNOVER RUECK ORD	Bank of America Merrill Lynch	3,614	EUR	523,288	27,015

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
HARBOUR ENERGY ORD	Bank of America Merrill Lynch	(127,710)	GBP	564,244	(20,004)
HASBRO ORD	Bank of America Merrill Lynch	2,314	USD	189,470	(2,731)
HAYS ORD	UBS	75,015	GBP	101,670	(10,659)
HCA HEALTHCARE ORD	UBS	5,072	USD	852,400	(46,375)
HEALTHPEAK PROPERTIES ORD	BNP Paribas	42,197	USD	1,093,324	77,868
HEIDELBERGCEMENT ORD	BNP Paribas	(17,735)	EUR	849,922	41,964
HEINEKEN ORD	J.P. Morgan	(11,948)	EUR	1,086,720	(749)
HELLOFRESH ORD	J.P. Morgan	(23,991)	EUR	773,761	(39,629)
HELVETIA HOLDING ORD	Bank of America Merrill Lynch	(13,142)	CHF	1,533,359	(37,064)
HENKEL & KGAA PRF	J.P. Morgan	14,092	EUR	865,975	(22,983)
HENNES & MAURITZ ORD	J.P. Morgan	40,060	SEK	477,558	(7,193)
HENRY SCHEIN ORD	UBS	1,780	USD	136,597	2,123
HERA ORD	UBS	50,595	EUR	145,989	(32,636)
HERMES INTERNATIONAL ORD	J.P. Morgan	518	EUR	577,826	43,973
HERSHEY FOODS ORD	UBS	(8,436)	USD	1,815,090	(31,635)
HESS ORD	BNP Paribas	(1,432)	USD	151,706	7,001
HEWLETT PACKARD ENTERPRISE ORD	J.P. Morgan	(86,869)	USD	1,151,883	55,596
HEXAGON ORD	Bank of America Merrill Lynch	(95,503)	SEK	990,221	(5,126)
HEXPOL ORD	BNP Paribas	(30,760)	SEK	261,301	9,727
HILTON WORLDWIDE HOLDINGS ORD	Bank of America Merrill Lynch	5,878	USD	655,044	5,408
HOLMEN ORD	BNP Paribas	(20,547)	SEK	831,913	95,200
HOLOGIC ORD	UBS	(28,400)	USD	1,968,120	165,572
HOME DEPOT ORD	Bank of America Merrill Lynch	(8,063)	USD	2,211,439	9,272
HONEYWELL INTERNATIONAL ORD	BNP Paribas	613	USD	106,546	(2,857)
HORIZON THERAPEUTICS PUBLIC OR	UBS	(12,592)	USD	1,004,338	58,110
HORMEL FOODS ORD	UBS	(30,166)	USD	1,428,662	(53,092)
HOST HOTELS & RESORTS REIT ORD	BNP Paribas	101,140	USD	1,585,875	(144,141)
HOWDEN JOINERY GROUP ORD	J.P. Morgan	1,830	GBP	13,392	309
HOWMET AEROSPACE ORD	BNP Paribas	(8,105)	USD	254,902	5,998
HP ORD	J.P. Morgan	36,370	USD	1,192,209	(54,919)
HSBC HOLDINGS ORD	Bank of America Merrill Lynch	313,311	GBP	2,037,961	26,813
HUBSPOT ORD	J.P. Morgan	(774)	USD	232,703	(1,146)
HUGO BOSS N ORD	J.P. Morgan	(43,300)	EUR	2,279,695	(93,705)
HUHTAMAKI ORD	BNP Paribas	(29,313)	EUR	1,158,391	(64,927)
HUMANA ORD	UBS	1,140	USD	533,600	838
HUNTINGTON INGALLS INDUSTRIES	BNP Paribas	1,216	USD	264,869	12,756
HUSQVARNA ORD	J.P. Morgan	34,446	SEK	252,915	(6,944)
IBERDROLA ORD	UBS	97,333	EUR	1,006,985	(67,844)
ICADE REIT ORD	Bank of America Merrill Lynch	(670)	EUR	32,599	1,681
ICON ORD	J.P. Morgan	10,455	USD	2,265,599	112,724
IDEX ORD	UBS	(10,389)	USD	1,886,954	139,005
IDEXX LABORATORIES ORD	UBS	921	USD	323,022	(1,162)
IG GROUP HOLDINGS ORD	Bank of America Merrill Lynch	(16,813)	GBP	140,990	(919)
ILLINOIS TOOL ORD	UBS	4,285	USD	780,941	(47,997)
ILLUMINA ORD	J.P. Morgan	(1,087)	USD	200,399	7,341
IMCD GROUP ORD	J.P. Morgan	(9,701)	EUR	1,328,083	(68,965)
IMI ORD	J.P. Morgan	3	GBP	43	(1)
INCHCAPE ORD	J.P. Morgan	(6,330)	GBP	53,466	2,152
INCYTE ORD	UBS	(10,782)	USD	819,109	(22,427)
INDITEX ORD	J.P. Morgan	(96,335)	EUR	2,174,403	40,285
INDUSTRIVARDEN ORD	Bank of America Merrill Lynch	92,246	SEK	2,047,931	13,503
INDUTRADE ORD	J.P. Morgan	2,909	SEK	52,957	(1,618)
INFINEON TECHNOLOGIES N ORD	Bank of America Merrill Lynch	(34,569)	EUR	834,476	9,577
INFORMA ORD	J.P. Morgan	(17,940)	GBP	115,211	3,050
ING GROEP ORD	Bank of America Merrill Lynch	(107,309)	EUR	1,058,028	13,780
INGERSOLL RAND ORD	UBS	(17,741)	USD	746,541	104,564
INMOBILIARIA COLONIAL ORD	J.P. Morgan	4,487	EUR	28,638	(1,947)
INSULET ORD	UBS	(4,266)	USD	929,732	(25,255)
INTACT FINANCIAL ORD	UBS	(15,200)	CAD	2,139,395	34,525
INTEL ORD	J.P. Morgan	46,667	USD	1,745,812	(18,226)
INTERCONTINENTAL EXCHANGE ORD	BNP Paribas	11,887	USD	1,117,853	(27,136)
INTERCONTINENTAL HOTELS GROUP	J.P. Morgan	(19,741)	GBP	1,042,889	(2,158)
INTERMEDIATE CAPITAL GROUP ORD	Bank of America Merrill Lynch	24,622	GBP	391,420	(14,503)
INTERNATIONAL BUSINESS MACHINE	J.P. Morgan	(1,338)	USD	188,912	(7,185)
INTERNATIONAL FLAVORS & FRAGRA	UBS	(18,534)	USD	2,207,770	181,237

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
INTERNATIONAL PAPER ORD	UBS	(278)	USD	11,629	1,510
INTERPUBLIC GROUP OF COMPANIES	Bank of America Merrill Lynch	43,067	USD	1,185,635	25,410
INTERPUMP GROUP ORD	J.P. Morgan	6,629	EUR	252,124	(8,871)
INTERTEK GROUP ORD	UBS	25,982	GBP	1,327,155	(128,424)
INTL CONSOLIDATED AIRLINES GRO	UBS	(78,337)	GBP	102,386	16,820
INTUIT ORD	J.P. Morgan	(1,751)	USD	674,905	18,536
INTUITIVE SURGICAL ORD	UBS	(10,082)	USD	2,023,558	74,834
INVESCO ORD	BNP Paribas	(28,668)	USD	462,415	(5,734)
INVESTOR ORD	Bank of America Merrill Lynch	27,185	SEK	446,159	6,844
INVITATION HOMES ORD	BNP Paribas	(10,035)	USD	357,045	(17,829)
INWIT ORD	Bank of America Merrill Lynch	6,910	EUR	69,958	982
IPSEN ORD	BNP Paribas	(15,272)	EUR	1,437,748	(64,663)
IQVIA HOLDINGS ORD	J.P. Morgan	350	USD	75,947	6,377
ISS ORD	UBS	(63,807)	DKK	1,003,747	141,727
ITALGAS ORD	UBS	(26,907)	EUR	156,262	12,799
ITV ORD	J.P. Morgan	(96,486)	GBP	76,470	5,226
IWG ORD	UBS	(214,672)	GBP	487,785	161,639
J.MARTINS SGPS ORD	J.P. Morgan	(105,959)	EUR	2,297,470	(208,257)
JACK HENRY AND ASSOCIATES ORD	J.P. Morgan	(11,470)	USD	2,064,829	(58,503)
JACOBS ENGINEERING GROUP ORD	BNP Paribas	3,069	USD	390,162	3,111
JAZZ PHARMACEUTICALS ORD	J.P. Morgan	(1,097)	USD	171,143	(7,558)
JB HUNT TRANSPORT SERVICES ORD	BNP Paribas	2,194	USD	345,489	(4,287)
JD SPORTS FASHION ORD	J.P. Morgan	28,609	GBP	40,095	3,144
JDE PEET'S ORD	J.P. Morgan	(33,135)	EUR	940,849	(29,131)
JM SMUCKER ORD	UBS	(1,970)	USD	252,180	(9,358)
JOHNSON & JOHNSON ORD	J.P. Morgan	(685)	USD	121,594	437
JOHNSON CONTROLS INTERNATIONAL	BNP Paribas	4,035	USD	193,196	(593)
JOHNSON MATTHEY ORD	BNP Paribas	47,765	GBP	1,116,948	(60,619)
JONES LANG LASALLE ORD	Bank of America Merrill Lynch	1,917	USD	335,207	6,537
JPMORGAN CHASE ORD	BNP Paribas	2,855	USD	321,502	(9,650)
JULIUS BAER N ORD	Bank of America Merrill Lynch	(19,721)	CHF	907,205	(19,982)
JUNIPER NETWORKS ORD	J.P. Morgan	(1,460)	USD	41,610	(161)
JYSKE BANK ORD	Bank of America Merrill Lynch	(4,841)	DKK	235,811	11,569
KELLOGG ORD	UBS	(7,179)	USD	512,150	(21,862)
KERING ORD	J.P. Morgan	(2,060)	EUR	1,055,492	(12,276)
KERRY GROUP ORD	J.P. Morgan	11,020	EUR	1,052,315	21,198
KESKO ORD	J.P. Morgan	29,454	EUR	693,143	28,239
KEYCORP ORD	BNP Paribas	(1,203)	USD	20,728	192
KEYSIGHT TECHNOLOGIES ORD	J.P. Morgan	1,490	USD	205,397	1,952
KEYWORDS STUDIOS ORD	Bank of America Merrill Lynch	(4,666)	GBP	124,326	1,700
KIMBERLY CLARK ORD	UBS	5,499	USD	743,190	17,982
KIMCO REALTY REIT ORD	BNP Paribas	(53,120)	USD	1,050,182	(15,405)
KINDER MORGAN CL P ORD	BNP Paribas	7,653	USD	128,264	(10,485)
KINGFISHER ORD	J.P. Morgan	(360,964)	GBP	1,070,945	(360)
KINGSPAN GROUP ORD	Bank of America Merrill Lynch	(25,832)	EUR	1,550,148	6,694
KINNEVIK ORD	Bank of America Merrill Lynch	(14,776)	SEK	237,630	(3,389)
KION GROUP ORD	J.P. Morgan	(1,089)	EUR	45,073	(878)
KKR AND CO ORD	BNP Paribas	(4,687)	USD	216,961	2,203
KLA ORD	J.P. Morgan	(4,894)	USD	1,561,578	39,837
KLEPIERRE REIT ORD	Bank of America Merrill Lynch	(10,067)	EUR	193,231	19,470
KNORR BREMSE ORD	J.P. Morgan	4,048	EUR	230,304	(11,205)
KONE ORD	J.P. Morgan	(29,649)	EUR	1,406,003	57,654
KONGSBERG GRUPPEN ORD	Bank of America Merrill Lynch	13,355	NOK	477,169	42,986
KORIAN ORD	BNP Paribas	(75,959)	EUR	1,134,788	57,176
KPN KON ORD	Bank of America Merrill Lynch	(259,007)	EUR	920,919	(18,142)
KRAFT HEINZ ORD	UBS	(42,547)	USD	1,622,743	(57,089)
KROGER ORD	UBS	30,127	USD	1,425,911	(12,611)
KUEHNE & NAGEL ORD	UBS	(8,056)	CHF	1,901,766	186,811
LABORATORY CORPRTN OF AMER HLD	UBS	(3,329)	USD	780,184	18,689
LAM RESEARCH ORD	J.P. Morgan	464	USD	197,734	(3,197)
LAMAR ADVERTISING CL A REIT	BNP Paribas	7,126	USD	626,874	5,869
LAMB WESTON HOLDINGS ORD	UBS	2,034	USD	145,350	5,044

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
LAND SECURITIES GROUP REIT ORD	Bank of America Merrill Lynch	(1,500)	GBP	12,096	550
LANDIS GYR ORD	Bank of America Merrill Lynch	8,437	CHF	441,084	(28,201)
LANXESS ORD	BNP Paribas	24,023	EUR	858,425	(183,841)
LAS VEGAS SANDS ORD	Bank of America Merrill Lynch	(321)	USD	10,782	(645)
LATOUR INVESTMENT ORD	Bank of America Merrill Lynch	(11,164)	SEK	220,395	(3,922)
LEAR ORD	Bank of America Merrill Lynch	(4,697)	USD	591,305	14,044
LEG IMMOBILIEN N ORD	J.P. Morgan	(17,899)	EUR	1,480,534	36,047
LEGAL AND GENERAL GROUP ORD	Bank of America Merrill Lynch	(570,706)	GBP	1,659,960	(24,258)
LEGRAND ORD	Bank of America Merrill Lynch	(30,479)	EUR	2,245,156	(49,708)
LEIDOS HOLDINGS ORD	J.P. Morgan	10,115	USD	1,018,682	38,538
LENNAR CL A ORD	Bank of America Merrill Lynch	5,631	USD	397,380	(788)
LENNOX INTERNATIONAL ORD	BNP Paribas	4,218	USD	871,397	38,510
LEONARDO ORD	Bank of America Merrill Lynch	(41,113)	EUR	415,976	(6,791)
LEROY SEAFOOD GROUP ORD	J.P. Morgan	(38,404)	NOK	271,906	4,082
LIBERTY BROADBAND SRS C ORD	Bank of America Merrill Lynch	(3,234)	USD	373,980	(10,575)
LIBERTY GLOBAL CL C ORD	Bank of America Merrill Lynch	81,291	USD	1,795,718	(82,898)
LIBERTY MEDIA FORMULA ONE SRS	Bank of America Merrill Lynch	(35,072)	USD	2,226,020	(61,376)
LIFCO ORD	J.P. Morgan	42,413	SEK	679,815	(16,970)
LIFE STORAGE ORD	BNP Paribas	(5,158)	USD	575,942	(44,978)
LINCOLN NATIONAL ORD	BNP Paribas	40,568	USD	1,897,365	(40,626)
LINDAB INTERNATIONAL ORD	Bank of America Merrill Lynch	2,456	SEK	35,543	671
LITHIA MOTORS ORD	Bank of America Merrill Lynch	(2,082)	USD	572,154	17,683
LIVE NATION ENTERTAINMENT ORD	Bank of America Merrill Lynch	(19,481)	USD	1,608,741	(5,730)
LKQ ORD	Bank of America Merrill Lynch	30,885	USD	1,516,145	21,002
LLOYDS BANKING GROUP ORD	Bank of America Merrill Lynch	1,539,149	GBP	790,867	509
LOBLAW COMPANIES ORD	UBS	(8,800)	CAD	791,962	(23,793)
LOEWS ORD	BNP Paribas	(20,568)	USD	1,218,860	(4,109)
LOGITECH N ORD	Bank of America Merrill Lynch	21,140	CHF	1,101,219	(29,542)
LONDON STOCK EXCHANGE GROUP OR	Bank of America Merrill Lynch	(21,971)	GBP	2,036,422	(44,827)
LONDONMETRIC PROPERTY REIT ORD	Bank of America Merrill Lynch	(141,193)	GBP	391,642	8,917
LONZA GROUP ORD	BNP Paribas	4,429	CHF	2,354,793	(46,182)
LOOMIS ORD	UBS	(6,301)	SEK	152,984	(492)
L'OREAL ORD	J.P. Morgan	2,818	EUR	970,143	61,278
LOWE'S COMPANIES ORD	Bank of America Merrill Lynch	(1,583)	USD	276,503	14,507
LPL FINANCIAL HOLDINGS ORD	BNP Paribas	697	USD	128,583	(4,037)
LULULEMON ATHLETICA ORD	Bank of America Merrill Lynch	789	USD	215,089	(12,325)
LUNDBERGFÖRETAGEN ORD	Bank of America Merrill Lynch	985	SEK	39,977	(10)
LUNDIN ENERGY MERGERCO AB	Bank of America Merrill Lynch	46,841	SEK	1,814,747	45,525
LVMH ORD	J.P. Morgan	(2,956)	EUR	1,797,657	(121,142)
LYFT CL A ORD	BNP Paribas	(62,486)	USD	829,814	63,111
LYONDELLBASELL INDUSTRIES CL A	UBS	(7,944)	USD	694,782	109,748
MAGNA INTERNATIONAL ORD	UBS	(7,800)	CAD	427,384	80,724
MAN GROUP ORD	Bank of America Merrill Lynch	(448,792)	GBP	1,361,499	(33,247)
MANULIFE FINANCIAL ORD	UBS	(42,200)	CAD	730,186	42,202
MAPFRE ORD	Bank of America Merrill Lynch	36,378	EUR	63,969	1,255
MARATHON OIL ORD	BNP Paribas	7,316	USD	164,464	(43,238)
MARATHON PETROLEUM ORD	BNP Paribas	25,937	USD	2,132,281	(321,227)
MARKEL ORD	BNP Paribas	(1,101)	USD	1,423,868	(2,103)
MARKETAXESS HOLDINGS ORD	BNP Paribas	(1,774)	USD	454,162	20,880
MARRIOTT INTERNATIONAL CL A OR	Bank of America Merrill Lynch	6,375	USD	867,064	18,806
MARSH & MCLENNAN ORD	BNP Paribas	(4,828)	USD	749,547	(38,334)
MARTIN MARIETTA MATERIALS ORD	UBS	(433)	USD	129,571	9,210
MARVELL TECHNOLOGY ORD	J.P. Morgan	(5,648)	USD	245,857	19,768
MASCO ORD	BNP Paribas	2,850	USD	144,210	(4,788)
MASIMO ORD	UBS	(966)	USD	126,227	9,583
MCCORMICK ORD	UBS	11,351	USD	944,971	(73,554)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
MCDONALD'S ORD	Bank of America Merrill Lynch	3,097	USD	764,587	6,827
MCKESSON ORD	UBS	734	USD	239,438	6,276
MEDICAL PROPERTIES REIT ORD	BNP Paribas	116,720	USD	1,782,314	23,344
MEDIOBANCA BANCA DI CREDITO OR	Bank of America Merrill Lynch	106,322	EUR	917,912	(20,675)
MEDTRONIC ORD	UBS	17,827	USD	1,599,973	(65,741)
MELROSE INDUSTRIES ORD	J.P. Morgan	447,755	GBP	814,033	(14,410)
MERCK & CO ORD	J.P. Morgan	(16,659)	USD	1,518,801	(52,309)
MERCK ORD	BNP Paribas	(2,132)	EUR	358,853	9,684
MERLIN PROPERTIES REIT ORD	Bank of America Merrill Lynch	(50,322)	EUR	484,267	12,274
META PLATFORMS CL A ORD	J.P. Morgan	2,296	USD	370,230	9,643
METLIFE ORD	BNP Paribas	5,183	USD	325,441	9,070
METSO OUTOTEC ORD	BNP Paribas	(110,097)	EUR	822,971	136,740
METTLER TOLEDO ORD	J.P. Morgan	1,048	USD	1,203,911	53,658
MGM RESORTS INTERNATIONAL ORD	Bank of America Merrill Lynch	(1,813)	USD	52,486	(3,227)
MICHELIN (CGDE) MICROCHIP TECHNOLOGY ORD	J.P. Morgan	(54,428)	EUR	1,478,023	102,139
MICRON TECHNOLOGY ORD	J.P. Morgan	4,057	USD	235,631	(5,152)
MICROSOFT ORD	J.P. Morgan	377	USD	20,841	(573)
MID AMERICA APT COMMUNITI REIT	BNP Paribas	(8,538)	USD	2,192,815	(26,382)
MKS INSTRUMENTS ORD	J.P. Morgan	194	USD	33,886	2,687
MODERNA ORD	UBS	(1,476)	USD	151,482	4,859
MOHAWK INDUSTRIES ORD	Bank of America Merrill Lynch	3,947	USD	545,830	32,438
MOLINA HEALTHCARE ORD	UBS	3,947	USD	489,783	(15,946)
MOLSON COORS BEVERAGE COMPA CL	UBS	5,040	USD	1,409,234	(35,482)
MONDELEZ INTERNATIONAL CL A OR	UBS	(20,234)	USD	1,102,955	(9,105)
MONEYSUPERMARKET.COM GROUP ORD	Bank of America Merrill Lynch	2,626	USD	163,048	(108)
MONGOODB CL A ORD	J.P. Morgan	43,903	GBP	92,827	2,773
MONOLITHIC POWER SYSTEMS ORD	J.P. Morgan	2,158	USD	560,001	(21,688)
MOODYS ORD	J.P. Morgan	194	USD	74,504	(1,133)
MOSAIC ORD	BNP Paribas	1,146	USD	311,678	12,609
MOTOROLA SOLUTIONS ORD	UBS	8,292	USD	391,631	(102,240)
MOWI ORD	J.P. Morgan	(7,166)	USD	1,501,994	(31,674)
MSCI ORD	J.P. Morgan	98,461	NOK	2,233,367	(179,279)
MTU AERO ENGINES HOLDING N ORD	BNP Paribas	(325)	USD	133,949	(4,276)
MUENCHENER RUECKVER N ORD	Bank of America Merrill Lynch	(3,155)	EUR	572,931	(11,215)
NASDAQ ORD	Bank of America Merrill Lynch	(1,379)	EUR	323,224	944
NATIONAL GRID ORD	BNP Paribas	4,902	USD	747,751	27,843
NATIONAL RETAIL PROPERTIES REI	UBS	(182,822)	GBP	2,335,736	137,770
NATURGY ENERGY ORD	BNP Paribas	(9,780)	USD	420,540	(28,166)
NATWEST GROUP ORD	UBS	5,321	EUR	152,811	(4,840)
NEMETSCHKEK ORD	Bank of America Merrill Lynch	(823,467)	GBP	2,183,130	8,000
NEOEN ORD	Bank of America Merrill Lynch	(2,574)	EUR	155,431	1,453
NESTE ORD	UBS	(5,149)	EUR	193,573	22,178
NESTLE N ORD	Bank of America Merrill Lynch	1,141	EUR	50,386	(179)
NETAPP ORD	J.P. Morgan	(7,283)	CHF	847,775	(30,886)
NETCOMPANY GROUP ORD	J.P. Morgan	12,787	USD	834,224	(15,451)
NETFLIX ORD	Bank of America Merrill Lynch	5,924	DKK	322,960	8,661
NEUROCRINE BIOSCIENCES ORD	Bank of America Merrill Lynch	(1,757)	USD	307,247	12,018
NEW DUKE HOLDCO INC CL A	UBS	(2,423)	USD	236,194	(8,044)
NEWELL BRANDS ORD	Bank of America Merrill Lynch	(30,575)	USD	356,810	43,111
NEWMONT ORD	Bank of America Merrill Lynch	(29,785)	USD	567,106	12,510
NEWS CL A ORD	UBS	18,210	USD	1,086,591	(75,211)
NEXI ORD	Bank of America Merrill Lynch	(33,032)	USD	514,639	(11,231)
NEXITY ORD	Bank of America Merrill Lynch	(35,946)	EUR	297,030	4,059
NEXT ORD	J.P. Morgan	11,054	EUR	294,688	16,179
NEXTERA ENERGY ORD	J.P. Morgan	8,735	GBP	621,642	(9,972)
NIBE INDUSTRIER ORD	UBS	6,638	USD	514,179	(1,061)
NIKE CL B ORD	Bank of America Merrill Lynch	131,358	SEK	984,474	57,940
NN GROUP ORD	Bank of America Merrill Lynch	(8,946)	USD	914,281	51,887
NORDEA BANK ORD	Bank of America Merrill Lynch	12,929	EUR	585,810	34,467
	Bank of America Merrill Lynch	129,383	SEK	1,136,334	(41,666)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
NORDIC SEMICONDUCTOR ORD	Bank of America Merrill Lynch	(30,035)	NOK	464,521	7,752
NORDSON ORD	UBS	(2,906)	USD	588,291	41,739
NORFOLK SOUTHERN ORD	BNP Paribas	3,745	USD	851,201	15,804
NORSK HYDRO ORD	BNP Paribas	(113,010)	NOK	630,950	91,966
NORTHERN TRUST ORD	BNP Paribas	(742)	USD	71,588	1,447
NORWEGIAN CRUISE LINE HOLDINGS	Bank of America Merrill Lynch	(65,337)	USD	726,547	22,215
NOVARTIS N ORD	BNP Paribas	4,639	CHF	391,772	(1,493)
NOVO NORDISK ORD	BNP Paribas	(3,841)	DKK	425,065	(9,180)
NOVOZYMES ORD	BNP Paribas	(14,290)	DKK	855,791	(24,107)
NUCOR ORD	UBS	(6,505)	USD	679,187	25,016
NUTRIEN ORD	UBS	(11,900)	CAD	945,672	76,866
NVIDIA ORD	J.P. Morgan	(2,044)	USD	309,850	28,759
NVR ORD	Bank of America Merrill Lynch	5	USD	20,021	312
NXP SEMICONDUCTORS ORD	J.P. Morgan	(1,639)	USD	242,621	18,127
O REILLY AUTOMOTIVE ORD	Bank of America Merrill Lynch	1,317	USD	832,028	4,702
OC OERLIKON ORD	J.P. Morgan	(13,538)	CHF	93,968	4,879
OCADO GROUP ORD	J.P. Morgan	(24,090)	GBP	228,549	25,917
OCCIDENTAL	BNP Paribas	(18,428)	USD	1,085,041	(453)
PETROLEUM ORD					
OCI ORD	BNP Paribas	(11,057)	EUR	363,894	(6,389)
OKTA CL A ORD	J.P. Morgan	9,709	USD	877,694	60,973
OLD DOMINION FREIGHT LINE ORD	BNP Paribas	(1,112)	USD	284,983	(18,437)
OMEGA HEALTHCARE REIT ORD	BNP Paribas	(28,238)	USD	796,029	3,671
OMNICOM GROUP ORD	Bank of America Merrill Lynch	33,119	USD	2,106,700	20,236
ON SEMICONDUCTOR ORD	J.P. Morgan	(11,209)	USD	563,925	15,668
ONEOK ORD	BNP Paribas	11,415	USD	633,533	(63,924)
ORACLE ORD	J.P. Morgan	872	USD	60,927	512
ORANGE ORD	Bank of America Merrill Lynch	(137,629)	EUR	1,614,381	(22,790)
ORION ORD	BNP Paribas	(9,729)	EUR	433,292	(65,808)
ORKLA ORD	J.P. Morgan	(296,968)	NOK	2,366,185	(98,731)
ORPEA ORD	BNP Paribas	27,991	EUR	680,076	56,478
ORSTED ORD SHS	UBS	1,218	DKK	127,034	(2,139)
OSB GROUP ORD	Bank of America Merrill Lynch	(106,787)	GBP	622,759	5,188
OTIS WORLDWIDE ORD	UBS	7,759	USD	548,329	(13,312)
OUTOKUMPU ORD	BNP Paribas	(256,430)	EUR	1,057,862	201,591
OVINTIV ORD	BNP Paribas	(33,733)	USD	1,490,661	100,766
OWENS CORNING ORD	BNP Paribas	7,644	USD	568,026	(64,974)
PACCAR ORD	UBS	3,046	USD	250,808	(19,190)
PACKAGING CORP OF AMERICA ORD	UBS	5,542	USD	762,025	(129,350)
PAGEGROUP ORD	UBS	18,010	GBP	87,401	(13,954)
PALANTIR TECHNOLOGIES CL A ORD	J.P. Morgan	76,335	USD	692,358	27,481
PALO ALTO NETWORKS ORD	J.P. Morgan	280	USD	138,303	(1,518)
PANDORA ORD	J.P. Morgan	11,099	DKK	696,676	(31,334)
PARKER HANNIFIN ORD	UBS	1,518	USD	373,504	(48,197)
PARTNERS GROUP HOLDING ORD	Bank of America Merrill Lynch	(1,237)	CHF	1,111,472	8,610
PAYCHEX ORD	J.P. Morgan	(2,313)	USD	263,381	5,574
PAYCOM SOFTWARE ORD	J.P. Morgan	(434)	USD	121,572	(3,528)
PAYPAL HOLDINGS ORD	J.P. Morgan	(15,154)	USD	1,058,355	50,052
PEARSON ORD	J.P. Morgan	19,833	GBP	180,598	(5,347)
PENNON GROUP ORD	UBS	98,570	GBP	1,140,222	(89,183)
PENTAIR ORD	UBS	(9,604)	USD	439,575	49,076
PEPSICO ORD	UBS	8,707	USD	1,451,109	9,752
PERKINELMER ORD	J.P. Morgan	(327)	USD	46,506	(1,303)
PERNOD RICARD ORD	J.P. Morgan	12,164	EUR	2,229,264	86,475
PERSIMMON ORD	J.P. Morgan	(2,656)	GBP	60,093	(317)
PETS AT HOME GROUP ORD	J.P. Morgan	34,987	GBP	130,529	(4,164)
PFIZER ORD	J.P. Morgan	(35,593)	USD	1,866,141	(153,762)
PHILLIPS KON ORD	BNP Paribas	2,203	EUR	47,341	1,882
PHILLIPS 66 ORD	BNP Paribas	21,397	USD	1,754,340	(315,603)
PHOENIX GROUP HOLDINGS ORD	Bank of America Merrill Lynch	(253,644)	GBP	1,818,656	64,072
PINNACLE WEST ORD	UBS	(17,565)	USD	1,284,353	29,823
PINTEREST CL A ORD	BNP Paribas	(24,562)	USD	446,046	(23,088)
PNC FINANCIAL SERVICES GROUP O	BNP Paribas	1,093	USD	172,443	2,448
POOL ORD	Bank of America Merrill Lynch	(2,479)	USD	870,699	10,547
PORSCHE AUTOMOBIL HOLDING PRF	J.P. Morgan	25,945	EUR	1,712,079	(114,464)
POSTE ITALIANE ORD	Bank of America Merrill Lynch	52,065	EUR	485,092	11,975
POWER CORPORATION OF CANADA OR	UBS	5,100	CAD	130,945	(74)
PPG INDUSTRIES ORD	UBS	(19,144)	USD	2,188,925	231,283
PRIMARY HEALTH PROPERTIES REIT	Bank of America Merrill Lynch	(305,737)	GBP	506,085	(3,342)
PRINCIPAL FINANCIAL GROUP ORD	BNP Paribas	(33,117)	USD	2,211,884	(105,974)
PROCTER & GAMBLE ORD	UBS	(5,785)	USD	831,825	3,709

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
PROGRESSIVE ORD	BNP Paribas	(7,364)	USD	856,212	(20,104)
PROLOGIS REIT	BNP Paribas	(579)	USD	68,119	(5,338)
PROSIEBENSAT1 MEDIA N ORD	J.P. Morgan	29,605	EUR	272,674	(20,118)
PROXIMUS ORD	Bank of America Merrill Lynch	(5,550)	EUR	81,609	(3,307)
PRUDENTIAL FINANCIAL ORD	BNP Paribas	6,657	USD	636,942	13,756
PRUDENTIAL ORD	Bank of America Merrill Lynch	(180,142)	GBP	2,222,738	(178,082)
PRYSMIAN ORD	Bank of America Merrill Lynch	1,987	EUR	54,446	(62)
PSP SWISS PROPERTY ORD	J.P. Morgan	(3,081)	CHF	341,779	(8,046)
PTC ORD	J.P. Morgan	(12,714)	USD	1,352,007	(2,543)
PUBLIC SERVICE	UBS	22,602	USD	1,430,255	(96,977)
ENTERPRISE GROU					
PUBLIC STORAGE REIT ORD	BNP Paribas	(1,166)	USD	364,573	(12,630)
PUBLICIS GROUPE ORD	J.P. Morgan	8,268	EUR	403,319	(2,939)
PULTEGROUP ORD	Bank of America Merrill Lynch	19,242	USD	762,560	(1,732)
PUMA ORD	J.P. Morgan	14,401	EUR	946,089	(28,606)
PURE STORAGE CL A ORD	J.P. Morgan	3	USD	77	-
QIAGEN ORD	BNP Paribas	(13,298)	EUR	621,437	(34,478)
QINETIQ GROUP ORD	Bank of America Merrill Lynch	26,398	GBP	117,849	6,732
QORVO ORD	J.P. Morgan	7,210	USD	680,047	(12,511)
QT GROUP ORD	Bank of America Merrill Lynch	2,058	EUR	151,468	(5,336)
QUALCOMM ORD	J.P. Morgan	(2,652)	USD	338,766	(8,884)
QUANTA SERVICES ORD	BNP Paribas	7,600	USD	952,584	(3,572)
QUEST DIAGNOSTICS ORD	UBS	(7,621)	USD	1,013,441	21,796
RANDSTAD ORD	UBS	(40,964)	EUR	1,978,552	297,211
RATIONAL ORD	J.P. Morgan	(231)	EUR	133,911	483
RAYMOND JAMES ORD	BNP Paribas	(8,038)	USD	718,678	(24,454)
RECKITT BENCKISER GROUP ORD	J.P. Morgan	(6,723)	GBP	503,765	(4,736)
RED ELECTRA CORPORATION ORD	UBS	4,005	EUR	75,471	(1,385)
REDWOOD ORD	J.P. Morgan	56,371	GBP	335,316	3,834
REGAL REXNORD ORD	BNP Paribas	6,484	USD	736,064	(25,612)
REGENCY CENTERS REIT ORD	BNP Paribas	(14,191)	USD	841,668	(29,233)
REGENERON	UBS	(1,115)	USD	659,110	16,283
PHARMACEUTICALS ORD					
REGIONS FINANCIAL ORD	BNP Paribas	(5,576)	USD	104,550	3,847
REINSURANCE GROUP OF AMER ORD	BNP Paribas	(9,645)	USD	1,131,262	(42,710)
RELIANCE STEEL ORD	UBS	7,890	USD	1,340,195	(15,213)
RELX ORD	UBS	85,422	GBP	2,309,269	20,185
REMY COINTREAU ORD	J.P. Morgan	3,401	EUR	592,714	41,600
RENAISSANCE ORD	BNP Paribas	13,989	USD	2,187,460	114,290
RENTOKIL INITIAL ORD	UBS	(155,562)	GBP	896,625	(7,838)
REPLIGEN ORD	J.P. Morgan	(2,553)	USD	414,607	(42,252)
REPLY ORD	Bank of America Merrill Lynch	724	EUR	87,574	3,557
REPSOL ORD	Bank of America Merrill Lynch	160,116	EUR	2,351,875	78,675
REPUBLIC SERVICES ORD	BNP Paribas	3,825	USD	500,578	25,551
RESMED ORD	UBS	(8,519)	USD	1,785,838	12,579
RESTAURANT BRANDS INTERNATIONAL	UBS	12,400	CAD	620,697	22,365
REXEL ORD	J.P. Morgan	(79,295)	EUR	1,216,542	171,186
REXFORD INDUSTRIAL REALTY REIT	BNP Paribas	(32,564)	USD	1,875,361	33,221
RH ORD	Bank of America Merrill Lynch	(3,964)	USD	841,399	176,081
RHEINMETALL ORD	J.P. Morgan	(2,398)	EUR	552,290	(5,766)
RICHEMONT N ORD	J.P. Morgan	6,929	CHF	735,711	43,499
RIGHTMOVE ORD	Bank of America Merrill Lynch	(160,918)	GBP	1,110,806	(23,842)
RINGCENTRAL CL A ORD	J.P. Morgan	20,359	USD	1,063,961	6,515
RIO TINTO ORD	BNP Paribas	17,997	GBP	1,074,573	(114,877)
ROBERT HALF INT ORD	BNP Paribas	14,907	USD	1,116,385	(82,221)
ROCHE HOLDING PAR	BNP Paribas	1,974	CHF	656,832	19,176
ROCKWELL AUTOMAT ORD	BNP Paribas	1,752	USD	349,191	(2,537)
ROGERS COMMUNICATIONS CL B ORD	UBS	9,500	CAD	454,250	12,950
ROKU CL A ORD	BNP Paribas	2,135	USD	175,369	18,980
ROLLINS ORD	BNP Paribas	(59,998)	USD	2,095,130	(117,076)
ROLLS-ROYCE HOLDINGS ORD	Bank of America Merrill Lynch	(377,492)	GBP	380,280	614
ROPER TECHNOLOGIES ORD	BNP Paribas	(494)	USD	194,957	2,917
ROSS STORES ORD	Bank of America Merrill Lynch	23,805	USD	1,671,825	(82,392)
ROTORK ORD	J.P. Morgan	22,347	GBP	65,297	(1,574)
ROYAL BANK OF CANADA ORD	UBS	(5,500)	CAD	531,431	1,335
ROYAL CARIBBEAN GROUP ORD	Bank of America Merrill Lynch	(19,661)	USD	686,366	22,807

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
ROYAL GOLD ORD	UBS	(12,644)	USD	1,350,126	101,911
ROYAL MAIL ORD	UBS	585,148	GBP	1,916,577	(160,520)
ROYAL UNIBREW ORD	J.P. Morgan	(85)	DKK	7,509	(397)
ROYALTY PHARMA CL A ORD	J.P. Morgan	(31,998)	USD	1,345,196	(61,756)
RPM ORD	UBS	(21,027)	USD	1,655,245	202,911
RTL GROUP ORD	J.P. Morgan	(6,590)	EUR	274,478	7,854
RUBIS ORD	UBS	23,245	EUR	541,437	(157,474)
RWS HOLDINGS ORD	UBS	(147,728)	GBP	617,523	76,069
RYANAIR HOLDINGS ORD	UBS	(36,890)	EUR	434,839	105,094
S4 CAPITAL ORD	Bank of America Merrill Lynch	133,391	GBP	371,296	(17,496)
SAFESTORE HOLDINGS REIT	Bank of America Merrill Lynch	6,322	GBP	81,461	998
SAFRAN ORD	Bank of America Merrill Lynch	15,167	EUR	1,493,826	28,700
SAGAX ORD	J.P. Morgan	(4,788)	SEK	88,168	7,756
SAGE GROUP ORD	Bank of America Merrill Lynch	41,908	GBP	323,083	2,647
SAINT GOBAIN ORD	Bank of America Merrill Lynch	33,520	EUR	1,434,855	(35,043)
SALESFORCE ORD	J.P. Morgan	(6,480)	USD	1,069,459	15,320
SALMAR ORD	J.P. Morgan	15,013	NOK	1,052,304	(26,593)
SAMHALLSBYGGNADSBOLAG ET I NORD	J.P. Morgan	(13,500)	SEK	22,442	3,676
SAMPO ORD	Bank of America Merrill Lynch	(27,631)	EUR	1,199,381	(36,397)
SANDVIK ORD	J.P. Morgan	96,473	SEK	1,561,376	(85,897)
SANOFI ORD	BNP Paribas	18,180	EUR	1,831,065	1,288
SAP ORD	Bank of America Merrill Lynch	(23,701)	EUR	2,153,970	60,707
SARTORIUS STEDIM BIOTECH ORD	BNP Paribas	218	EUR	68,213	(1,003)
SBA COMMUNICATIONS CL A REIT O	BNP Paribas	1,874	USD	599,774	20,973
SBM OFFSHORE ORD	Bank of America Merrill Lynch	113,932	EUR	1,540,690	28,586
SCHIBSTED ORD	J.P. Morgan	(16,824)	NOK	299,536	(18,051)
SCHINDLER P PAR	J.P. Morgan	(2,948)	CHF	536,112	(8,149)
SCHLUMBERGER ORD	BNP Paribas	9,751	USD	348,696	3,110
SCHNEIDER ELECTRIC SE ORD	Bank of America Merrill Lynch	1,266	EUR	149,428	1,191
SCHROEDERS ORD	Bank of America Merrill Lynch	(2,905)	GBP	94,268	-
SCOR ORD	Bank of America Merrill Lynch	28,948	EUR	620,406	6,355
SCOUT24 ORD	Bank of America Merrill Lynch	16,848	EUR	862,897	(17,261)
SEAGATE TECHNOLOGY HOLDINGS OR	J.P. Morgan	7,784	USD	556,089	(9,808)
SEALED AIR ORD	UBS	(2,036)	USD	117,518	11,951
SEB ORD	J.P. Morgan	(4,215)	EUR	403,422	(1,542)
SECURITAS ORD	UBS	46,806	SEK	402,497	(39,022)
SEGRO REIT ORD	Bank of America Merrill Lynch	94,017	GBP	1,115,300	(18,497)
SEMPRA ORD	UBS	15,697	USD	2,358,788	(149,439)
SENSATA TECHNOLOGIES HOLDING O	BNP Paribas	(2,745)	USD	113,396	7,713
SERCO GROUP ORD	UBS	(69,709)	GBP	147,474	5,275
SERVICE CORPORATION INTERNATIO	Bank of America Merrill Lynch	3,719	USD	257,057	8,442
SERVENOV ORD	J.P. Morgan	(2,259)	USD	1,074,200	(45,745)
SEVERN TRENT ORD	UBS	(34,170)	GBP	1,128,324	63,843
SGS N ORD	UBS	256	CHF	584,280	(31,821)
SHELL ORD	Bank of America Merrill Lynch	(11,884)	GBP	307,990	(3,139)
SHERWIN WILLIAMS ORD	UBS	4,389	USD	982,741	(15,478)
SHOP APOTHEKE	J.P. Morgan	(922)	EUR	81,758	4,993
EUROPE ORD	UBS	(8,000)	CAD	249,436	5,391
SHOPIFY CL A SUB VTG ORD	BNP Paribas	1,356	CHF	864,010	24,079
SIEGFRIED HOLDING ORD	Bank of America Merrill Lynch	134,515	EUR	1,966,692	(173,676)
SIEMENS ENERGY N ORD	BNP Paribas	(84,411)	CHF	1,853,365	(116,386)
SIG COMBIBLOC GROUP ORD	BNP Paribas	(4,095)	USD	733,865	(21,130)
SIGNATURE BANK ORD	Bank of America Merrill Lynch	(35,349)	EUR	1,168,906	18,478
SIGNIFY ORD	Bank of America Merrill Lynch	2,790	CHF	641,145	(55,663)
SIKA ORD	BNP Paribas	9,878	DKK	715,436	(18,053)
SIMCORP ORD	Bank of America Merrill Lynch	9,168	USD	870,227	(20,445)
SIMON PROP GRP REIT ORD	BNP Paribas	(90,606)	SEK	294,389	45,403
SINCH ORD	Bank of America Merrill Lynch	1,734	SEK	16,989	(203)
SKANDINAVISKA ENSKILDA BANKEN	Bank of America Merrill Lynch	(38,569)	SEK	590,161	(23,712)
SKANSKA ORD	Bank of America Merrill Lynch	(113,495)	SEK	1,666,862	170,563
SKF ORD	J.P. Morgan	(2,675)	USD	247,812	2,339
SKYWORKS SOLUTIONS ORD	J.P. Morgan	87,997	GBP	1,226,310	(22,000)
SMITH AND NEPHEW ORD	BNP Paribas	(312,691)	GBP	1,053,040	38,355

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
SMITHS GROUP ORD	J.P. Morgan	87,037	GBP	1,479,301	(29,223)
SMURFIT KAPPA GROUP ORD	BNP Paribas	25,444	EUR	853,342	(39,369)
SNAM ORD	Bank of America Merrill Lynch	(19,061)	EUR	99,617	(2,272)
SNAP CL A ORD	J.P. Morgan	(45,405)	USD	596,168	(12,713)
SNAP ON ORD	UBS	848	USD	167,081	(5,832)
SNOWFLAKE CL A ORD	J.P. Morgan	(3,296)	USD	458,342	(54,450)
SOCIETE GENERALE ORD	Bank of America Merrill Lynch	78,403	EUR	1,712,278	(115,163)
SODEXO ORD	J.P. Morgan	(16,255)	EUR	1,139,603	8,497
SOFINA ORD	Bank of America Merrill Lynch	(90)	EUR	18,348	(9)
SOFTCAT ORD	Bank of America Merrill Lynch	(4,665)	GBP	74,613	(1,813)
SOFTWARE N ORD	Bank of America Merrill Lynch	(19,202)	EUR	634,763	(10,037)
SOITEC ORD	Bank of America Merrill Lynch	3,719	EUR	526,828	(29,160)
SOLAREDDGE TECHNOLOGIES ORD	J.P. Morgan	(678)	USD	185,555	6,387
SOLVAY ORD	BNP Paribas	1,011	EUR	81,723	(5,014)
SONOVA HOLDING ORD	BNP Paribas	3,935	CHF	1,249,533	48,230
SOPRA STERIA GROUP ORD	Bank of America Merrill Lynch	856	EUR	127,613	(2,416)
SOUTHERN ORD	UBS	2,208	USD	157,452	(8,920)
SOUTHWEST AIRLINES ORD	BNP Paribas	(5,704)	USD	206,028	430
SPECTRIS ORD	Bank of America Merrill Lynch	23,937	GBP	788,096	(33,722)
SPIE ORD	UBS	(24,649)	EUR	533,424	41,231
SPIRAX-SARCO ENGINEERING ORD	J.P. Morgan	13,019	GBP	1,561,803	94,549
SPLUNK ORD	J.P. Morgan	(4,640)	USD	410,454	22,258
SPOTIFY TECHNOLOGY ORD	BNP Paribas	4,436	USD	416,230	(22,524)
SS AND C TECHNOLOGIES HOLDINGS	J.P. Morgan	(18,273)	USD	1,061,113	5,066
SSE ORD	UBS	(67,331)	GBP	1,321,405	148,908
SSP GROUP ORD	J.P. Morgan	(54,723)	GBP	154,781	4,719
ST.JAMES'S PLACE ORD	Bank of America Merrill Lynch	6,462	GBP	86,522	(1,256)
STANDARD CHARTERED ORD	Bank of America Merrill Lynch	(42,760)	GBP	321,238	(21,914)
STANLEY BLACK AND DECKER ORD	UBS	5,816	USD	609,866	(89,915)
STARBUCKS ORD	Bank of America Merrill Lynch	(5,038)	USD	384,853	(5,995)
STATE STREET ORD	BNP Paribas	(5,882)	USD	362,625	3,223
STEEL DYNAMICS ORD	UBS	4,308	USD	284,974	(20,813)
STERIS ORD	UBS	(164)	USD	33,809	(1,683)
STILLFRONT GROUP ORD	Bank of America Merrill Lynch	(93,949)	SEK	206,924	28,604
STMICROELECTRONICS ORD	Bank of America Merrill Lynch	(15,771)	EUR	494,386	18,796
STORA ENSO ORD	BNP Paribas	(37,640)	EUR	588,884	47,418
STORE CAPITAL ORD	BNP Paribas	4,078	USD	106,354	4,894
STOREBRAND ORD	Bank of America Merrill Lynch	68	NOK	482	(25)
STRAUMANN HOLDING ORD	BNP Paribas	(12,070)	CHF	1,445,475	(134,784)
STROEER ORD	J.P. Morgan	(520)	EUR	23,322	1,609
STRYKER ORD	UBS	5,926	USD	1,178,859	(147,036)
SUBSEA 7 ORD SHS	Bank of America Merrill Lynch	(130,846)	NOK	1,042,821	(14,038)
SUN COMMUNITIES REIT ORD	BNP Paribas	3	USD	478	25
SUN LIFE FINANCIAL ORD	UBS	3,400	CAD	155,457	2,642
SVB FINANCIAL GROUP ORD	BNP Paribas	2,065	USD	815,654	(32,146)
SVENSKA CELLULOSA AKTIEBOLAGET	J.P. Morgan	(68,368)	SEK	1,019,442	42,699
SVENSKA HANDELSBANKEN ORD	Bank of America Merrill Lynch	(205,645)	SEK	1,754,346	(8,429)
SWATCH GROUP I ORD	J.P. Morgan	8,950	CHF	2,117,486	30,851
SWECO ORD	Bank of America Merrill Lynch	(14,411)	SEK	149,491	(6,469)
SWEDBANK ORD	Bank of America Merrill Lynch	(88,922)	SEK	1,122,003	15,002
SWISS LIFE HLDG N ORD	Bank of America Merrill Lynch	3,784	CHF	1,837,949	6,844
SWISS PRIME SITE N ORD	J.P. Morgan	2,150	CHF	188,084	1,684
SWISS RE AG ORD	Bank of America Merrill Lynch	7,929	CHF	612,720	8,448
SWISSCOM N ORD	Bank of America Merrill Lynch	20	CHF	11,018	284
SYMRISE ORD	BNP Paribas	(20,606)	EUR	2,237,193	(102,290)
SYNAPTICS ORD	J.P. Morgan	772	USD	91,135	(2,455)
SYNCHRONY FINANCIAL ORD	BNP Paribas	(7,002)	USD	193,395	12,550
SYNOPSIS ORD	J.P. Morgan	2,839	USD	862,204	4,202
SYSCO ORD	UBS	2,535	USD	214,740	(25)
T ROWE PRICE GROUP ORD	BNP Paribas	(1,005)	USD	114,178	5,648
TAG IMMOBILIEN ORD	J.P. Morgan	48,229	EUR	549,085	(39,328)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
TAKE TWO INTERACTIVE SOFTWARE	J.P. Morgan	4,329	USD	530,432	(27,056)
TAPESTRY ORD	Bank of America Merrill Lynch	17,816	USD	543,744	(27,971)
TARGA RESOURCES ORD	BNP Paribas	5,763	USD	343,878	(45,043)
TARGET ORD	Bank of America Merrill Lynch	5,600	USD	790,888	(31,248)
TATE + LYLE PUBLIC LIMITED COM	J.P. Morgan	135,438	GBP	1,232,633	(40,134)
TAYLOR WIMPEY ORD	J.P. Morgan	(435,629)	GBP	617,136	2,990
TC ENERGY ORD	UBS	(13,200)	CAD	682,333	(6,341)
TE CONNECTIVITY ORD	J.P. Morgan	(4,105)	USD	464,481	19,622
TEAMVIEWER ORD	Bank of America Merrill Lynch	70,968	EUR	704,690	(169,310)
TECAN GROUP ORD	BNP Paribas	2,982	CHF	863,436	(34,263)
TELADOC HEALTH ORD	UBS	29,239	USD	971,027	31,909
TELE2 ORD	Bank of America Merrill Lynch	108,699	SEK	1,235,770	25,458
TELEDYNE TECH ORD	BNP Paribas	(3,681)	USD	1,380,780	(22,363)
TELEFLEX ORD	UBS	5,441	USD	1,337,670	(206,486)
TELEFONICA DEUTSCHLAND HOLDING	Bank of America Merrill Lynch	(274,515)	EUR	786,357	(1,722)
TELEFONICA ORD	Bank of America Merrill Lynch	(456,042)	EUR	2,318,051	(62,349)
TELEFONICA SA	Bank of America Merrill Lynch	(216,164)	EUR	33,898	-
TELENOR ORD	Bank of America Merrill Lynch	175,302	NOK	2,324,407	43,472
TELEPERFORMANCE ORD	UBS	4,865	EUR	1,491,757	(38,734)
TELIA COMPANY ORD	Bank of America Merrill Lynch	(292,428)	SEK	1,118,072	(2,854)
TELUS ORD	UBS	54,200	CAD	1,204,631	(126,472)
TEMENOS N ORD	Bank of America Merrill Lynch	8,559	CHF	729,708	5,901
TENARIS ORD	Bank of America Merrill Lynch	(132,123)	EUR	1,694,830	(6,906)
TERADYNE ORD	J.P. Morgan	(9,516)	USD	852,158	48,549
TERNA RETE ELETTRICA NAZIONALE	UBS	9,164	EUR	71,739	(2,817)
TESCO ORD	J.P. Morgan	773,432	GBP	2,399,897	33,815
TEXAS INSTRUMENTS ORD	J.P. Morgan	214	USD	32,881	41
THALES ORD	Bank of America Merrill Lynch	(6,939)	EUR	849,125	(39,536)
THE AES CORPORATION	UBS	97,813	USD	2,055,051	(55,143)
THERMO FISHER SCIENTIFIC ORD	J.P. Morgan	(4,059)	USD	2,205,174	(120,715)
THOMSON REUTERS ORD	UBS	(7,500)	CAD	780,205	(38,856)
THULE GROUP ORD	J.P. Morgan	26,225	SEK	643,123	(40,179)
THYSSENKRUPP ORD	BNP Paribas	(53,732)	EUR	303,902	118,415
TIETOEVRY ORD	Bank of America Merrill Lynch	(29,724)	EUR	732,126	(13,673)
TJX ORD	Bank of America Merrill Lynch	7,910	USD	441,774	(11,470)
TKH GROUP ORD	Bank of America Merrill Lynch	(7,125)	EUR	268,754	3,724
TOMRA SYSTEMS ORD	UBS	129,014	NOK	2,385,514	28,371
TOPDANMARK ORD	Bank of America Merrill Lynch	(2,871)	DKK	149,093	(8,234)
TORO ORD	UBS	(126)	USD	9,550	1,418
TORONTO DOMINION ORD	UBS	(13,200)	CAD	863,764	(1,774)
TRACTOR SUPPLY ORD	Bank of America Merrill Lynch	5,599	USD	1,085,366	(33,453)
TRADE DESK CL A ORD	J.P. Morgan	(14,451)	USD	605,352	74,712
TRADEWEB MARKETS CL A ORD	BNP Paribas	(17,302)	USD	1,180,862	(38,410)
TRANE TECHNOLOGIES ORD	UBS	(2,992)	USD	388,571	1,115
TRANSUNION ORD	BNP Paribas	(14,731)	USD	1,178,333	(26,980)
TRAVELERS COMPANIES ORD	BNP Paribas	1,631	USD	275,851	1,154
TRAVIS PERKINS ORD	J.P. Morgan	56,929	GBP	668,974	(12,998)
TRELLEBORG ORD	J.P. Morgan	(52,261)	SEK	1,051,095	69,869
TREX ORD	BNP Paribas	178	USD	9,687	(198)
TRIMBLE ORD	J.P. Morgan	8,275	USD	481,853	(5,048)
TRITAX BIG BOX REIT ORD	Bank of America Merrill Lynch	(12,403)	GBP	27,339	753
TRYG ORD	Bank of America Merrill Lynch	(68,464)	DKK	1,533,699	(62,079)
TYLER TECHNOLOGIES ORD	J.P. Morgan	500	USD	166,240	10,325
TYSON FOODS CL A ORD	UBS	10,903	USD	938,312	12,304
UBER TECHNOLOGIES ORD	BNP Paribas	(48,961)	USD	1,001,742	54,137
UBISOFT ENTERTAIN ORD	Bank of America Merrill Lynch	5,488	EUR	240,398	(11,016)
UBS GROUP N ORD	Bank of America Merrill Lynch	32,993	CHF	530,383	10,511
UCB ORD	BNP Paribas	16,540	EUR	1,394,406	12,771
UDR REIT ORD	BNP Paribas	13,244	USD	609,754	48,076
ULTA BEAUTY ORD	Bank of America Merrill Lynch	(3,926)	USD	1,513,394	40,948
UMICORE ORD	BNP Paribas	(57,945)	EUR	2,018,479	291,284
UNIBAIL RODAMCO WE STAPLED UNT	Bank of America Merrill Lynch	(880)	EUR	44,758	1,868

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
UNICREDIT ORD	Bank of America Merrill Lynch	(10,555)	EUR	100,030	8,797
UNILEVER ORD	J.P. Morgan	876	GBP	39,586	1,277
UNION PACIFIC ORD	BNP Paribas	5,287	USD	1,127,611	27,545
UNITE GROUP REIT	Bank of America Merrill Lynch	6,570	GBP	84,896	(319)
UNITED AIRLINES HOLDINGS ORD	BNP Paribas	(24,888)	USD	881,533	41,670
UNITED INTERNET N ORD	Bank of America Merrill Lynch	(9)	EUR	256	2
UNITED PARCEL SERVICE CL B ORD	BNP Paribas	1,522	USD	277,826	1,769
UNITED RENTAL ORD	BNP Paribas	978	USD	237,566	(21,663)
UNITED UTILITIES GROUP ORD	UBS	(53,971)	GBP	668,560	13,919
UNITEDHEALTH GRP ORD	UBS	(2,489)	USD	1,278,425	(112,737)
UNITY SOFTWARE ORD	J.P. Morgan	(7,685)	USD	282,962	4,842
UNIVERSAL DISPLAY ORD	J.P. Morgan	(3,980)	USD	402,537	28,775
UPM-KYMMENE ORD	BNP Paribas	56,229	EUR	1,705,341	(129,914)
UPSTART HOLDINGS ORD	BNP Paribas	2,515	USD	79,524	(5,005)
US BANCORP ORD	BNP Paribas	7,342	USD	337,879	(7,636)
VAIL RESORTS ORD	Bank of America Merrill Lynch	(951)	USD	207,366	7,037
VALEO ORD	J.P. Morgan	3,645	EUR	70,212	(7,488)
VALERO ENERGY ORD	BNP Paribas	6,033	USD	641,187	(75,425)
VALLOUREC ORD	Bank of America Merrill Lynch	(123,791)	EUR	1,473,416	51,680
VARTA ORD	Bank of America Merrill Lynch	14,965	EUR	1,238,158	(76,195)
VAT GROUP ORD	J.P. Morgan	(1,158)	CHF	275,302	4,355
VEEVA SYSTEMS ORD	UBS	879	USD	174,077	(5,447)
VENTAS REIT ORD	BNP Paribas	(44,556)	USD	2,291,515	(103,606)
VEOLIA ENVIRONNEMENT VE ORD	UBS	(3,278)	EUR	79,814	11,378
VERBIO VEREINIGTE BIOENERGIE O VERISIGN ORD	Bank of America Merrill Lynch	(16,509)	EUR	828,448	(129,445)
VERISIGN ORD	J.P. Morgan	3,568	USD	597,033	23,727
VERISK ANALYTICS ORD	BNP Paribas	672	USD	116,316	7,674
VERIZON COMMUNICATIONS ORD	BNP Paribas	11,005	USD	558,504	12,766
VERTEX PHARMACEUTICALS ORD	UBS	2,981	USD	840,016	66,079
VF ORD	Bank of America Merrill Lynch	(8,993)	USD	397,221	23,112
VIATRIS ORD	J.P. Morgan	118,508	USD	1,240,779	(15,406)
VICTREX ORD	BNP Paribas	1,424	GBP	30,766	2,542
VINCI ORD	Bank of America Merrill Lynch	12,718	EUR	1,129,631	(3,191)
VISCOFAN ORD	J.P. Morgan	1,509	EUR	82,823	552
VISTRY GROUP ORD	J.P. Morgan	(22,695)	GBP	230,418	11,171
VITROLIFE ORD	BNP Paribas	2,515	SEK	57,725	(1,914)
VIVENDI ORD	J.P. Morgan	228,505	EUR	2,316,283	(168,968)
VODAFONE GROUP ORD	Bank of America Merrill Lynch	(169,024)	GBP	259,997	(328)
VOLVO ORD	J.P. Morgan	97,285	SEK	1,503,601	(70,063)
VONOVIA ORD	J.P. Morgan	(51,019)	EUR	1,568,132	89,074
VOPAK ORD	Bank of America Merrill Lynch	26,118	EUR	657,506	27,851
VORNADO REALTY REIT ORD	BNP Paribas	(32,251)	USD	922,056	20,963
VOYA FINANCIAL ORD	BNP Paribas	10,277	USD	611,790	(4,316)
VULCAN MATERIALS ORD	UBS	3,011	USD	427,863	(4,577)
W P CAREY REIT ORD	BNP Paribas	(26,683)	USD	2,210,953	(62,972)
WABTEC ORD	UBS	(9,899)	USD	812,510	123,243
WACKER CHEMIE ORD	BNP Paribas	(4,854)	EUR	698,267	128,895
WALGREEN BOOTS ALLIANCE ORD	UBS	11,408	USD	432,363	(33,210)
WALMART ORD	UBS	2,617	USD	318,175	6,532
WALT DISNEY ORD	Bank of America Merrill Lynch	(4,605)	USD	434,712	14,232
WARNER BROS. DISCOVERY SRS A O	Bank of America Merrill Lynch	44,139	USD	592,345	(14,176)
WARTSILA ORD	J.P. Morgan	276,713	EUR	2,149,422	10,414
WASTE CONNECTIONS ORD	UBS	(900)	CAD	111,353	1,870
WASTE MANAGEMENT ORD	BNP Paribas	3,217	USD	492,137	16,471
WATERS ORD	J.P. Morgan	2,428	USD	803,619	54,557
WATSCO ORD	BNP Paribas	(1,666)	USD	397,874	(14,476)
WAYFAIR CL A ORD	Bank of America Merrill Lynch	(8,749)	USD	381,106	92,739
WDP REIT ORD	Bank of America Merrill Lynch	(21,302)	EUR	668,105	16,831
WEIR GROUP ORD	J.P. Morgan	(39,732)	GBP	657,682	65,865
WELLS FARGO ORD	BNP Paribas	3,026	USD	118,528	3,409
WELLTOWER ORD	BNP Paribas	(27,711)	USD	2,282,001	(120,282)
WEST PHARM SVC ORD	UBS	(826)	USD	249,758	(1,032)
WESTERN ALLIANCE ORD	BNP Paribas	(4,139)	USD	292,213	6,743
WESTERN DIGITAL ORD	J.P. Morgan	(24,991)	USD	1,120,347	40,423
WESTERN UNION ORD	J.P. Morgan	51,919	USD	855,106	21,806
WESTROCK ORD	UBS	(377)	USD	15,020	159

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/ (depreciation) in sub-fund currency
WEYERHAEUSER REIT	BNP Paribas	29,352	USD	972,138	(34,431)
WH SMITH ORD	J.P. Morgan	82	GBP	1,400	(130)
WHIRLPOOL ORD	Bank of America Merrill Lynch	1,696	USD	262,660	(14,772)
WHITBREAD ORD	J.P. Morgan	12,330	GBP	371,060	(26,954)
WIHLBORG FASTIGHETER AB	J.P. Morgan	19,600	SEK	136,852	(3,538)
WILLIAMS ORD	BNP Paribas	(40,092)	USD	1,251,271	(20,557)
WIZZ AIR HOLDINGS ORD	UBS	(10,413)	GBP	221,812	44,813
WOLFSPEED ORD	J.P. Morgan	11,011	USD	698,648	9,359
WOLTERS KLUWER ORD	UBS	24,245	EUR	2,346,112	98,101
WOOD GROUP JOHN ORD	Bank of America Merrill Lynch	(42,217)	GBP	79,982	4,845
WORKDAY CL A ORD	J.P. Morgan	1,471	USD	205,322	2,957
WORLDLINE ORD	Bank of America Merrill Lynch	(17,944)	EUR	663,713	48,212
WPP ORD	J.P. Morgan	53,355	GBP	534,316	(6,998)
WR BERKLEY ORD	BNP Paribas	(15,493)	USD	1,057,552	(29,203)
WW GRAINGER ORD	BNP Paribas	(595)	USD	270,386	11,938
WYNN RESORTS ORD	Bank of America Merrill Lynch	(8,131)	USD	463,304	(40,330)
XCEL ENERGY ORD	UBS	(14,934)	USD	1,056,730	(17,302)
XPO LOGISTICS ORD	BNP Paribas	15,609	USD	751,729	33,559
XYLEM ORD	UBS	(897)	USD	70,127	6,719
YUM BRANDS ORD	Bank of America Merrill Lynch	10,973	USD	1,245,545	10,687
ZALANDO ORD	J.P. Morgan	(24,654)	EUR	643,332	23,970
ZEBRA TECHNOLOGIES CL A ORD	J.P. Morgan	3,671	USD	1,079,090	(6,975)
ZIMMER BIOMET HOLDINGS ORD	UBS	1,636	USD	171,878	(6,314)
ZIONS	BNP Paribas	18,735	USD	953,612	(3,560)
BANCORPORATION ORD	J.P. Morgan	13,229	USD	2,273,933	130,703
ZOETIS CL A ORD	J.P. Morgan	2,092	USD	225,873	(20,615)
ZOOM VIDEO COMMUNICATIONS CL A ZOOMINFO	BNP Paribas	17,472	USD	580,769	(8,493)
TECHNOLOGIES ORD	J.P. Morgan	6,764	USD	1,011,286	(5,005)
ZSCALER ORD	J.P. Morgan	6,764	USD	1,011,286	(5,005)
TOTAL CFD		(4,922,126)		864,173,007	(727,927)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO STOXX 50 SEP22	EUR	53	1,906,618	16/09/2022	(34,631)
S+P500 EMINI FUT SEP22	USD	22	4,168,450	16/09/2022	54,285
				Total	19,654

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	96.48
Total	96.48

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
GOVERNMENTS AND SUPRANATIONAL BONDS			
Japan			
Japan (Government of) 0% 05/09/2022	6,200,000,000	45,648,302	10.07
Japan (Government of) 0% 11/07/2022	3,800,000,000	27,971,838	6.17
Japan (Government of) 0% 11/10/2022	6,000,000,000	44,179,309	9.74
Japan (Government of) 0% 12/09/2022	8,500,000,000	62,584,225	13.80
Japan (Government of) 0% 12/12/2022	5,600,000,000	41,243,090	9.09
Japan (Government of) 0% 20/01/2023	8,600,000,000	63,342,033	13.97
Japan (Government of) 0% 20/04/2023	8,000,000,000	58,945,199	13.00
Japan (Government of) 0% 20/12/2022	7,000,000,000	51,553,863	11.37
Japan (Government of) 0% 25/10/2022	7,600,000,000	55,963,814	12.34
		451,431,673	99.55
TOTAL GOVERNMENTS AND SUPRANATIONAL		451,431,673	99.55
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		451,431,673	99.55
Total Investment in Securities		451,431,673	99.55
Cash and cash equivalent		12,374,422	2.73
Bank overdraft		(26,979,242)	(5.95)
Other Net Assets		16,663,662	3.67
TOTAL NET ASSETS		453,490,515	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	74,940,000	SGD	FIXED RATE 2.55%	S PORE DOMESTIC IBOR AVERAGE OVERNIGHT	15/12/2027	555,597
BNP Paribas SA	2,546,000,000	INR	FIXED RATE 7.15%	MIBOR 6M	21/12/2027	(119,573)
BNP Paribas SA	11,873,000,000	HUF	FIXED RATE 7.15%	HUF BUBOR 6M	15/12/2027	1,399,259
BNP Paribas SA	804,100,000	CZK	FIXED RATE 4.9%	PRIBOR 6M	15/12/2027	444,576
BNP Paribas SA	30,690,000,000	CLP	FIXED RATE 5.95%	CLOIS 6M	15/12/2027	559,587
BNP Paribas SA	4,070,000	AUD	FIXED RATE 3.95%	Australian 6M Treasury bill	15/12/2032	49,929
BNP Paribas SA	10,100,000,000	CLP	FIXED RATE 5.95%	CLOIS 6M	15/12/2027	184,159
BNP Paribas SA	7,500,000,000	CLP	FIXED RATE 5.95%	CLOIS 6M	15/12/2027	136,751
BNP Paribas SA	7,930,000,000	CLP	FIXED RATE 5.95%	CLOIS 6M	15/12/2027	144,592
BNP Paribas SA	2,580,000	EUR	FIXED RATE 1.75%	EURO SHORT-TERM RATE VOLUME WEIGHTED TRIMMED	15/12/2032	66,210
BNP Paribas SA	809,000,000	JPY	FIXED RATE 0.4%	BANK OF JAPAN RESULT UNSECURED	15/12/2032	55,515
BNP Paribas SA	236,700,000	ILS	FIXED RATE 2.55%	TEL AVIV INTERBANL 3M	15/12/2027	774,892
BNP Paribas SA	39,600,000	PLN	FIXED RATE 6.45%	WIBOR 6M	15/12/2027	110,310
BNP Paribas SA	73,150,000,000	KRW	KRW CD 3M	FIXED RATE 3.2%	15/12/2027	(948,750)
BNP Paribas SA	1,201,200,000	ZAR	JIBAR 3M	FIXED RATE 7.85%	15/12/2027	(2,190,273)
BNP Paribas SA	1,384,300,000	MXN	MXN TIIE 28 day	FIXED RATE 8.45%	15/12/2027	(1,408,908)
BNP Paribas SA	204,700,000	MXN	MXN TIIE 28 day	FIXED RATE 8.45%	15/12/2027	(208,339)
BNP Paribas SA	262,200,000	MXN	MXN TIIE 28 day	FIXED RATE 8.45%	15/12/2027	(266,861)
BNP Paribas SA	44,500,000	ILS	TEL AVIV INTERBANL 3M	FIXED RATE 2.55%	15/12/2027	(156,933)
BNP Paribas SA	39,600,000	PLN	WIBOR 6M	FIXED RATE 6.45%	15/12/2027	(110,310)
BNP Paribas SA	872,600,000	CNY	China 7-Day Reverse Repo 3M	FIXED RATE 2.5%	16/12/2027	(1,122,409)
BNP Paribas SA	1,404,800,000	THB	THAILAND OVERNIGHT REPO RATE	FIXED RATE 3%	15/12/2027	411,622
BNP Paribas SA	71,900,000	CNY	China 7-Day Reverse Repo 3M	FIXED RATE 2.5%	16/12/2027	(92,484)
BNP Paribas SA	55,600,000	CNY	China 7-Day Reverse Repo 3M	FIXED RATE 2.5%	16/12/2027	(71,517)
BNP Paribas SA	809,000,000	JPY	BANK OF JAPAN RESULT UNSECURED	FIXED RATE 0.4%	15/12/2032	(55,515)
						(1,858,873)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/(depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	10,532,056	EUR	9,970,481	20/07/2022	98,245
State Street	EUR	332,935,952	USD	355,352,529	20/07/2022	(6,945,055)
Not allocated to a specific share class						
BNP Paribas SA	USD	64,307,318	EUR	59,838,000	21/09/2022	1,398,882
BNP Paribas SA	USD	23,161,444	CHF	22,094,000	21/09/2022	(45,486)
BNP Paribas SA	USD	20,123,395	JPY	2,687,800,000	21/09/2022	231,212
BNP Paribas SA	USD	28,767,413	GBP	23,283,000	21/09/2022	449,371
BNP Paribas SA	USD	91,587,368	CAD	115,907,000	21/09/2022	1,721,388
BNP Paribas SA	USD	82,860,520	AUD	115,282,000	21/09/2022	3,536,219
BNP Paribas SA	USD	76,499,089	ZAR	1,215,820,000	21/09/2022	2,871,569
BNP Paribas SA	USD	3,967,066	NZD	6,325,000	21/09/2022	37,997
BNP Paribas SA	USD	58,190,970	MXN	1,162,190,000	21/09/2022	1,410,429
BNP Paribas SA	USD	74,183,304	PLN	326,440,000	21/09/2022	2,353,807
BNP Paribas SA	USD	87,914,228	KRW	110,570,124,347	21/09/2022	2,594,597
BNP Paribas SA	USD	98,625,605	PHP	5,306,439,091	21/09/2022	2,697,458
BNP Paribas SA	USD	82,716,178	INR	6,514,746,235	21/09/2022	864,457
BNP Paribas SA	USD	138,974,106	CZK	3,286,607,286	21/09/2022	1,474,141
BNP Paribas SA	USD	87,366,952	THB	3,006,567,667	21/09/2022	2,019,776
BNP Paribas SA	USD	84,464,213	TWD	2,469,590,000	21/09/2022	942,408
BNP Paribas SA	USD	49,956,948	CLP	44,392,000,000	21/09/2022	3,310,061
BNP Paribas SA	USD	59,957,884	PEN	228,630,000	21/09/2022	266,833
BNP Paribas SA	USD	16,091,129	NOK	158,100,000	21/09/2022	60,780
BNP Paribas SA	USD	18,487,746	HUF	7,089,300,000	21/09/2022	45,433
BNP Paribas SA	USD	26,175,011	IDR	391,530,000,000	21/09/2022	71,931
BNP Paribas SA	EUR	38,534,000	USD	40,841,169	21/09/2022	(329,893)
BNP Paribas SA	CAD	31,259,000	USD	24,159,692	21/09/2022	76,295
BNP Paribas SA	GBP	51,985,000	USD	64,891,883	21/09/2022	(1,664,916)
BNP Paribas SA	AUD	11,001,000	USD	7,649,859	21/09/2022	(80,189)
BNP Paribas SA	SGD	121,197,595	USD	88,061,984	21/09/2022	(934,658)
BNP Paribas SA	CHF	12,551,000	USD	12,944,605	21/09/2022	238,620
BNP Paribas SA	CNH	558,030,000	USD	83,476,124	21/09/2022	(291,380)
BNP Paribas SA	NZD	132,784,000	USD	85,324,044	21/09/2022	(2,839,065)
BNP Paribas SA	JPY	1,178,900,000	USD	8,822,831	21/09/2022	(97,890)
BNP Paribas SA	SEK	3,200,000	USD	327,173	21/09/2022	(13,855)
BNP Paribas SA	PLN	525,714,012	USD	117,336,552	21/09/2022	(1,659,023)
BNP Paribas SA	ZAR	1,143,724,546	USD	70,928,826	21/09/2022	(1,667,255)
BNP Paribas SA	ILS	277,834,601	USD	83,786,070	21/09/2022	(4,022,643)
BNP Paribas SA	HUF	15,342,844,571	USD	41,557,187	21/09/2022	(1,643,861)
BNP Paribas SA	IDR	1,024,662,600,284	USD	70,693,689	21/09/2022	(2,380,022)
BNP Paribas SA	COP	129,600,000,000	USD	33,438,689	21/09/2022	(2,708,802)
BNP Paribas SA	BRL	174,210,000	USD	34,812,688	21/09/2022	(2,232,516)
BNP Paribas SA	CZK	1,930,190,000	USD	81,789,046	21/09/2022	(1,036,760)
BNP Paribas SA	NOK	386,720,000	USD	40,549,174	21/09/2022	(1,338,190)
BNP Paribas SA	CLP	46,651,000,000	USD	52,434,939	21/09/2022	(3,414,307)
BNP Paribas SA	INR	4,811,300,000	USD	60,939,414	21/09/2022	(489,910)
BNP Paribas SA	PHP	497,300,000	USD	9,251,577	21/09/2022	(261,543)
BNP Paribas SA	PEN	53,460,000	USD	14,139,491	21/09/2022	(182,077)
BofA Securities	USD	42,182,365	JPY	5,600,000,000	12/12/2022	372,764
Europe SA	USD	60,038,486	JPY	7,600,000,000	25/10/2022	3,599,788
Europe SA	USD	66,572,854	JPY	8,500,000,000	12/09/2022	3,712,768
Europe SA	USD	63,716,375	JPY	8,000,000,000	20/04/2023	3,120,391
Europe SA	USD	70,255,465	JPY	8,600,000,000	20/01/2023	5,767,637
Europe SA	USD	61,154,577	JPY	7,000,000,000	20/12/2022	8,845,786
Europe SA	USD	31,049,902	JPY	3,800,000,000	11/07/2022	3,069,847
UBS	USD	46,575,744	JPY	6,200,000,000	06/09/2022	748,025
UBS	USD	47,641,507	JPY	6,000,000,000	11/10/2022	3,153,908
Total						24,883,527

Contracts for differences

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
10X GENOMICS CL A ORD	J.P. Morgan	(29,073)	USD	1,315,553	(152,633)
3I GROUP ORD	Bank of America Merrill Lynch	93,269	GBP	1,255,604	24,920
3M ORD	BNP Paribas	(7,626)	USD	986,881	53,077
A O SMITH ORD	BNP Paribas	(37,520)	USD	2,051,594	52,903
A P MOLLER MAERSK ORD	UBS	(863)	DKK	2,008,472	63,445
A2A ORD	UBS	(165,103)	EUR	209,200	57,564
AAK ORD	J.P. Morgan	(114,605)	SEK	1,866,578	(111,838)
AALBERTS ORD	J.P. Morgan	(13,041)	EUR	507,038	7,369
AB INBEV ORD	J.P. Morgan	(108,632)	EUR	5,832,920	(199,314)
ABB LTD N ORD	Bank of America Merrill Lynch	17,992	CHF	478,484	9,209
ABBOTT LABORATORIES ORD	UBS	18,555	USD	2,016,001	(144,172)
ABBVIE ORD	UBS	(27,218)	USD	4,168,709	(308,523)
ABCAM ORD	BNP Paribas	(72,896)	GBP	1,042,866	(46,920)
ABIOMED ORD	UBS	5,601	USD	1,386,304	88,550

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
ABN AMRO BANK ORD	Bank of America Merrill Lynch	172,521	EUR	1,932,579	(83,868)
ABRDN ORD	Bank of America Merrill Lynch	2,089,334	GBP	4,056,021	(60,897)
ACCENTURE CL A ORD	J.P. Morgan	5,058	USD	1,404,354	(25,695)
ACCOR ORD	J.P. Morgan	198,341	EUR	5,355,995	(540,063)
ACERINOX ORD	BNP Paribas	134,723	EUR	1,300,855	(198,452)
ACKERMANS V.HAAREN ORD	Bank of America Merrill Lynch	(6,923)	EUR	1,031,365	(11,580)
ACS ACTIVIDADES CONS Y SERV	Bank of America Merrill Lynch	147,340	EUR	3,562,866	(58,534)
ADDTTECH ORD	J.P. Morgan	11,634	SEK	151,451	(4,995)
ADECCO N ORD	UBS	(128,219)	CHF	4,344,727	576,901
ADEVINTA ORD	Bank of America Merrill Lynch	(361,867)	NOK	2,606,021	(58,603)
ADIDAS N ORD	J.P. Morgan	16,259	EUR	2,868,577	33,121
ADMIRAL GROUP ORD	Bank of America Merrill Lynch	113,271	GBP	3,086,891	99,045
ADOBE ORD	J.P. Morgan	(10,283)	USD	3,764,195	21,530
ADVANCE AUTO PARTS ORD	Bank of America Merrill Lynch	33,327	USD	5,768,570	(184,632)
ADYEN ORD	Bank of America Merrill Lynch	(2,977)	EUR	4,319,878	(156,278)
AECOM ORD	BNP Paribas	54,420	USD	3,549,272	53,182
AEDIFICA REIT ORD	Bank of America Merrill Lynch	(16,421)	EUR	1,570,811	37,768
AEGON ORD	Bank of America Merrill Lynch	(1,133,480)	EUR	4,891,666	-
AENA SME ORD	UBS	(53)	EUR	6,718	1,153
AERCAP HOLDINGS ORD	BNP Paribas	39,675	USD	1,624,295	(794)
AEROPORTS DE PARIS ORD	UBS	(13,119)	EUR	1,657,489	240,017
AFAC ORD	BNP Paribas	(155)	USD	8,576	(246)
AFRY ORD	UBS	9,628	SEK	131,914	(11,181)
AGEAS ORD	Bank of America Merrill Lynch	113,398	EUR	4,976,810	138,706
AGILENT TECHNOLOGIES ORD	J.P. Morgan	3,276	USD	389,091	16,020
AGNC INVESTMENT REIT ORD	BNP Paribas	(111,305)	USD	1,232,146	(5,565)
AHOLD DEL ORD	J.P. Morgan	188,166	EUR	4,890,413	(28,107)
AIR LIQUIDE ORD	BNP Paribas	(47,419)	EUR	6,351,445	458,434
AIRBNB CL A ORD	Bank of America Merrill Lynch	19,467	USD	1,734,120	(129,261)
AIRBUS ORD	Bank of America Merrill Lynch	(49,862)	EUR	4,819,254	(70,670)
AIXTRON NA ORD	Bank of America Merrill Lynch	17,704	EUR	447,539	25,172
AKAMAI TECHNOLOGIES ORD	J.P. Morgan	(19,468)	USD	1,778,012	(13,238)
AKER BP ORD	Bank of America Merrill Lynch	(139,834)	NOK	4,841,946	(200,981)
AKZO NOBEL ORD	BNP Paribas	37,252	EUR	2,438,742	3,705
ALBEMAR ORD	UBS	12,636	USD	2,640,671	(352,687)
ALCOA ORD	UBS	(37,066)	USD	1,689,468	109,488
ALCON ORD	BNP Paribas	(22,958)	CHF	1,599,038	6,235
ALEXANDRIA REAL ESTATE EQ REIT	BNP Paribas	(12,733)	USD	1,846,667	(141,442)
ALFA LAVAL ORD	J.P. Morgan	135,918	SEK	3,270,818	(57,999)
ALIGN TECHNOLOGY ORD	UBS	(11,176)	USD	2,645,024	175,863
ALIMENTATION COUCHE TRD ML VTG	UBS	7,300	CAD	284,145	(40,293)
ALK ABELLO A/S	BNP Paribas	(12,680)	DKK	219,612	(8,735)
ALLEGION ORD	BNP Paribas	(27,155)	USD	2,658,475	141,749
ALLIANZ ORD	Bank of America Merrill Lynch	2,976	EUR	566,622	9,707
ALLREAL HOLDING N ORD	J.P. Morgan	(500)	CHF	82,415	(1,985)
ALLSTATE ORD	BNP Paribas	18,482	USD	2,342,224	79,844
ALLY FINANCIAL ORD	BNP Paribas	85,762	USD	2,873,885	6,447
ALNYLAM PHARMACEUTICALS ORD	UBS	(8,667)	USD	1,264,082	(71,277)
ALPHABET CL A ORD	J.P. Morgan	(299)	USD	651,599	15,434
ALSTOM ORD	J.P. Morgan	(221,244)	EUR	4,993,757	749,410
ALTEN ORD	Bank of America Merrill Lynch	1,125	EUR	122,082	(2,587)
AMADEUS IT GROUP ORD	Bank of America Merrill Lynch	40,378	EUR	2,244,052	33,771
AMAZON COM ORD	Bank of America Merrill Lynch	(18,147)	USD	1,927,393	113,056
AMDOCS ORD	J.P. Morgan	(19,263)	USD	1,604,801	(61,064)
AMERICAN EXPRESS ORD	BNP Paribas	(28,407)	USD	3,937,778	162,370
AMERICAN FINANCIAL GROUP ORD	BNP Paribas	(4,716)	USD	654,628	(37,539)
AMERICAN HOMES 4 RENT CL A REI	BNP Paribas	(82,952)	USD	2,939,819	(153,461)
AMERICAN INTERNATIONAL GROUP O	BNP Paribas	6,268	USD	320,483	8,330
AMERICAN TOWER REIT	BNP Paribas	24,550	USD	6,274,735	265,797
AMERICAN WATER WORKS ORD	UBS	(34,505)	USD	5,133,309	218,417
AMERIPRISE FINANCE ORD	BNP Paribas	11,092	USD	2,636,347	(30,170)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/ (depreciation) in sub-fund currency
AMERISOURCEBERGEN ORD	UBS	(1)	USD	141	5
AMETEK ORD	BNP Paribas	(29,648)	USD	3,258,019	53,959
AMGEN ORD	UBS	27,021	USD	6,574,209	(50,074)
AMPHENOL CL A ORD	J.P. Morgan	7,949	USD	511,757	7,299
AMPLIFON ORD	BNP Paribas	84,198	EUR	2,574,725	188,373
AMS-OSRAM AG ORD	Bank of America Merrill Lynch	103,929	CHF	933,391	(39,950)
AMUNDI ORD	Bank of America Merrill Lynch	(40,404)	EUR	2,204,947	(109,825)
ANGLO AMERICAN ORD	BNP Paribas	91,461	GBP	3,262,267	(286,077)
ANNALY CAPITAL MANAGEMENT REIT	BNP Paribas	(370,149)	USD	2,187,581	40,716
ANSYS ORD	J.P. Morgan	9,419	USD	2,253,873	37,299
ANTERO RESOURCES ORD	BNP Paribas	(15,240)	USD	467,106	198,961
APA ORD	BNP Paribas	(30,203)	USD	1,054,085	204,789
APERAM ORD	BNP Paribas	151,621	EUR	4,200,572	(936,807)
APPLE ORD	J.P. Morgan	(45,482)	USD	6,218,299	(38,660)
APPLIED MATERIAL ORD	J.P. Morgan	(23,497)	USD	2,137,757	69,293
APTIV ORD	Bank of America Merrill Lynch	(18,263)	USD	1,626,685	56,067
ARAMARK ORD	Bank of America Merrill Lynch	61	USD	1,868	70
ARCADIS ORD	Bank of America Merrill Lynch	(7,105)	EUR	238,436	(8,765)
ARCELORMITTAL ORD	BNP Paribas	153,515	EUR	3,452,188	(717,527)
ARCH CAPITAL GROUP ORD SHS	BNP Paribas	(32,976)	USD	1,500,078	(49,464)
ARCHER DANIELS MIDLAND ORD	UBS	(37,939)	USD	2,944,066	(39,709)
ARES MANAGEMENT CL A ORD	BNP Paribas	(22,164)	USD	1,260,245	(19,463)
ARGENX ORD	BNP Paribas	9,250	EUR	3,457,172	341,105
ARISTA NETWORKS ORD	J.P. Morgan	(1,841)	USD	172,575	166
ARKEMA ORD	BNP Paribas	38,344	EUR	3,404,165	(418,254)
ARTHUR J GALLAGHER ORD	BNP Paribas	(12,831)	USD	2,091,966	(138,765)
ASHMORE GROUP ORD	Bank of America Merrill Lynch	208,229	GBP	560,896	15,679
ASHTED GROUP ORD	J.P. Morgan	(44,165)	GBP	1,844,548	(31,944)
ASM INTL ORD	Bank of America Merrill Lynch	9,069	EUR	2,262,211	47,406
ASML HOLDING ORD	Bank of America Merrill Lynch	(4,963)	EUR	2,365,209	58,493
ASOS ORD	J.P. Morgan	32,528	GBP	331,238	(5,503)
ASR NEDERLAND ORD	Bank of America Merrill Lynch	111,465	EUR	4,494,603	272,683
ASSA ABLOY ORD	Bank of America Merrill Lynch	(166,415)	SEK	3,528,893	(77,951)
ASSICURAZIONI GENERALI ORD	Bank of America Merrill Lynch	(200,650)	EUR	3,193,741	46,149
ASSOCIATED BRITISH FOODS ORD	J.P. Morgan	(221,661)	GBP	4,247,916	185,745
ASSURA REIT ORD	Bank of America Merrill Lynch	(1,133,865)	GBP	900,573	15,147
ASSURANT ORD	BNP Paribas	14,944	USD	2,583,070	8,602
ASTRAZENECA ORD	BNP Paribas	(13,759)	GBP	1,804,639	(134,282)
AT&T ORD	BNP Paribas	(318,838)	USD	6,682,844	(323,295)
ATLAS COPCO AB	J.P. Morgan	80,989	SEK	63,148	71
ATLAS COPCO ORD	J.P. Morgan	53,667	SEK	500,513	(6,389)
ATLASSIAN CL A ORD	J.P. Morgan	13,012	USD	2,438,449	(2,944)
ATMOS ENERGY ORD	UBS	33,470	USD	3,751,987	243,620
ATOS ORD	Bank of America Merrill Lynch	251,274	EUR	3,358,548	(161,557)
AURUBIS ORD	BNP Paribas	(51,959)	EUR	3,517,798	922,363
AUTO TRADER GROUP ORD	Bank of America Merrill Lynch	(250,167)	GBP	1,686,175	(72,308)
AUTODESK ORD	J.P. Morgan	6,522	USD	1,121,523	33,132
AUTOMATIC DATA PROCESSING ORD	J.P. Morgan	(5,907)	USD	1,240,706	(18,902)
AUTOZONE ORD	Bank of America Merrill Lynch	681	USD	1,463,551	(16,894)
AVALARA ORD	J.P. Morgan	2,111	USD	149,037	(422)
AVALONBAY COMMUNITIES REIT ORD	BNP Paribas	10,382	USD	2,016,704	(7,798)
AVANTOR ORD	J.P. Morgan	(37,244)	USD	1,158,288	(5,033)
AVERY DENNISON ORD	UBS	(37,585)	USD	6,083,884	555,229
AVEVA GROUP ORD	Bank of America Merrill Lynch	(188,100)	GBP	5,142,140	509,417
AVIS BUDGET GROUP ORD	BNP Paribas	(12,584)	USD	1,850,855	150,001
AVIVA ORD	Bank of America Merrill Lynch	1,290,424	GBP	6,288,995	39,179
AXFOOD ORD	J.P. Morgan	(35,631)	SEK	1,023,304	(51,921)
AXON ENTERPRISE ORD	BNP Paribas	(10,739)	USD	1,000,553	23,089
AZIMUT HOLDING ORD	Bank of America Merrill Lynch	11,761	EUR	203,921	(3,443)
B&M EUROPEAN VALUE RETAIL ORD	J.P. Morgan	422,295	GBP	1,880,644	(36,413)
BABCOCK INTERNATIONAL GROUP OR	UBS	433,437	GBP	1,625,485	(263,194)
BACHEM HOLDING LTD	BNP Paribas	(22,435)	CHF	1,554,878	103,112
BAKER HUGHES CL A ORD	BNP Paribas	(118,378)	USD	3,417,573	437,326
BAKKAFROST ORD	J.P. Morgan	(1,788)	NOK	114,015	1,086
BALL ORD	UBS	(11,030)	USD	758,533	7,950
BALOISE N ORD	Bank of America Merrill Lynch	12,040	CHF	1,960,658	51,563
BANCA MEDIOLANUM ORD	Bank of America Merrill Lynch	(2,060)	EUR	13,520	276
BANCO BILBAO VIZCAYA ARGENTARI	Bank of America Merrill Lynch	1,063,731	EUR	4,815,851	97,307
BANCO DE SABADELL ORD	Bank of America Merrill Lynch	(4,229,136)	EUR	3,362,879	209,572
BANK NOVA SCOTIA ORD	UBS	43,100	CAD	2,545,337	(281,664)
BANK OF AMERICA ORD	BNP Paribas	119,575	USD	3,722,370	(157,181)
BANK OF IRELAND GROUP ORD	Bank of America Merrill Lynch	(154,960)	EUR	977,202	22,032
BANK OF MONTREAL ORD	UBS	(65,900)	CAD	6,323,580	522,977
BANK OF NEW YORK MELLON ORD	BNP Paribas	(5,014)	USD	209,134	(1,203)
BANKINTER ORD	Bank of America Merrill Lynch	190,162	EUR	1,183,286	36,580
BARCLAYS ORD	Bank of America Merrill Lynch	916,102	GBP	1,703,552	(10,681)
BARRATT DEVELOPMENTS ORD	J.P. Morgan	(175,366)	GBP	974,140	31,555
BARRY CALLEBAUT N ORD	J.P. Morgan	(1,686)	CHF	3,751,167	(63,400)
BASF N ORD	BNP Paribas	74,477	EUR	3,233,218	(416,374)
BATH AND BODY WORKS ORD	Bank of America Merrill Lynch	127,946	USD	3,444,306	(335,219)
BAXTER	UBS	23,246	USD	1,493,091	(52,342)
INTERNATIONAL ORD	Bank of America Merrill Lynch	10,841	CHF	848,165	11,324
BC VAUD N ORD	UBS	(8,600)	CAD	421,816	5,251
BCE ORD	Bank of America Merrill Lynch	22,485	EUR	1,078,263	(25,388)
BE SEMICONDUCT ORD	Bank of America Merrill Lynch	(500,067)	GBP	3,030,459	(106,886)
BEAZLEY ORD	Bank of America Merrill Lynch	12,583	EUR	513,172	20,127
BECHTLE ORD	Bank of America Merrill Lynch	(18,183)	USD	4,482,655	217,350
BECTON DICKINSON ORD	UBS	6,066	EUR	294,255	(95,125)
BEFESA ORD	J.P. Morgan	(12,446)	EUR	1,268,378	(51,006)
BEIERSDORF ORD	J.P. Morgan	30,928	SEK	422,237	15,091
BEIJER REF ORD	J.P. Morgan	5,575	CHF	1,956,651	34,940
BELIMO N ORD	Bank of America Merrill Lynch	35,592	GBP	927,602	22,045
BELLWAY ORD	J.P. Morgan	(52,276)	USD	1,740,791	(76,846)
BENTLEY SYSTEMS CL B ORD	J.P. Morgan	126,745	GBP	5,732,184	(9,236)
BERKELEY GROUP HOLDINGS THE OR	Bank of America Merrill Lynch	73,168	USD	4,769,822	(446,325)
BEST BUY ORD	Bank of America Merrill Lynch	78,852	GBP	2,199,649	(197,269)
BHP GROUP ORD	BNP Paribas	(26,709)	GBP	425,570	(12,002)
BIG YELLOW GROUP REIT	Bank of America Merrill Lynch	9,313	USD	1,023,871	(26,728)
BILL COM HOLDINGS ORD	J.P. Morgan	(25,764)	SEK	300,070	(6,411)
BILLERUDKORSNAS ORD	BNP Paribas	4,430	USD	2,192,850	88,201
BIO RAD LABORATORIES CL A ORD	J.P. Morgan	(1,664)	USD	576,809	(28,854)
BIO TECHNE ORD	J.P. Morgan	25,346	USD	5,169,063	97,299
BIOMEN ORD	UBS	44,390	USD	3,678,599	301,408
BIOMARIN	UBS	(4,876)	EUR	475,098	(28,139)
PHARMACEUTICAL ORD	BNP Paribas	(30,761)	USD	1,917,026	89,281
BIOMERIEUX ORD	UBS	1,743	USD	1,061,557	(3,205)
BJS WHOLESALE CLUB HOLD ORD	BNP Paribas	(29,336)	USD	2,676,323	220,143
BLACKROCK ORD	BNP Paribas	(34,590)	USD	2,125,901	(32,515)
BLACKSTONE ORD	J.P. Morgan	(11,562)	EUR	887,947	63,580
BLOCK CL A ORD	J.P. Morgan	22,465	EUR	1,065,444	(36,859)
BMW ORD	Bank of America Merrill Lynch	(5,493)	SEK	8,298	(8,298)
BNP PARIBAS ACT.A ORD	BNP Paribas	62,588	SEK	1,987,139	(180,805)
BOLIDEN AB RED SHS	BNP Paribas	(68,454)	EUR	316,318	25,665
BOLIDEN ORD	UBS	(461)	USD	806,284	62,224
BOLLORE ORD	Bank of America Merrill Lynch	(35,078)	USD	3,169,648	(213,976)
BOOKING HOLDINGS ORD	J.P. Morgan	14,462	USD	482,597	(20,970)
BOOZ ALLEN HAMILTON HOLDING CL	Bank of America Merrill Lynch	19,183	USD	1,706,903	(55,443)
BORGWARNER ORD	BNP Paribas	(83,928)	USD	3,127,997	162,299
BOSTON PROPERTIES REIT ORD	UBS	(85,592)	EUR	2,627,196	64,427
BOSTON SCIENTIFIC ORD	Bank of America Merrill Lynch	(2,293,765)	EUR	3,758,891	152,274
BOUYGUES ORD	Bank of America Merrill Lynch	49,449	EUR	3,210,350	(211,955)
BPER BANCA ORD	J.P. Morgan				
BRENTNAG N ORD	J.P. Morgan				

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
BRISTOL MYERS SQUIBB ORD	J.P. Morgan	23,864	USD	1,837,528	(45,987)
BRITISH LAND REIT ORD	Bank of America Merrill Lynch	648,937	GBP	3,523,602	(239,583)
BRITVIC ORD	J.P. Morgan	161,230	GBP	1,587,985	(2,937)
BROADCOM ORD	J.P. Morgan	3,568	USD	1,733,370	(36,145)
BROADRIDGE FINANCIAL SOLUTIONS	J.P. Morgan	(2,575)	USD	367,066	8,786
BROOKFIELD ASSET MANAGEMENT CL	UBS	24,600	CAD	1,091,977	(123,958)
BROWN & BROWN ORD	BNP Paribas	92,671	USD	5,406,426	355,591
BROWN FORMAN CL B ORD	UBS	(8,958)	USD	628,493	(33,682)
BT GROUP ORD	Bank of America Merrill Lynch	792,831	GBP	1,793,796	3,216
BUCHER INDUSTRIES ORD	J.P. Morgan	3,487	CHF	1,209,259	(29,867)
BUNGE ORD	UBS	35,470	USD	3,216,774	(700,887)
BUNZL ORD	J.P. Morgan	(111,101)	GBP	3,668,655	(174,055)
BURBERRY GROUP ORD	J.P. Morgan	29,115	GBP	580,236	177
BUREAU VERITAS ORD	UBS	(102,994)	EUR	2,632,655	260,574
BURLINGTON STORES ORD	Bank of America Merrill Lynch	8,233	USD	1,121,582	(111,722)
CADENCE DESIGN SYSTEMS ORD	J.P. Morgan	16,748	USD	2,512,702	31,654
CAMDEN PROPERTY REIT ORD	BNP Paribas	8,046	USD	1,082,026	64,207
CAMECO ORD	UBS	19,800	CAD	415,356	(37,932)
CAMPBELL SOUP ORD	UBS	(75,112)	USD	3,609,132	(160,740)
CANADIAN IMPERIAL BANK COMMERC	UBS	23,700	CAD	1,148,484	(74,921)
CANADIAN NATIONAL RAILWAY ORD	UBS	47,700	CAD	5,354,070	(92,450)
CANADIAN PACIFIC RAILWAY ORD	UBS	40,300	CAD	2,808,925	(122,859)
CANCOM ORD	Bank of America Merrill Lynch	(20,493)	EUR	687,723	47,562
CAPGEMINI ORD	Bank of America Merrill Lynch	90	EUR	15,379	(76)
CAPITAL ONE FINANCIAL ORD	BNP Paribas	14,408	USD	1,501,170	(117,013)
CARDINAL HEALTH ORD	UBS	15,276	USD	798,477	(22,456)
CARL ZEISS MEDITEC ORD	BNP Paribas	13,914	EUR	1,656,834	(34,911)
CARLISLE COMPANIES ORD	BNP Paribas	(16,060)	USD	3,832,077	102,945
CARLSBERG ORD	J.P. Morgan	44,586	DKK	5,666,211	176,756
CARLYLE GROUP ORD	BNP Paribas	162,692	USD	5,150,829	(265,749)
CARMAX ORD	Bank of America Merrill Lynch	18,334	USD	1,658,860	(23,468)
CARNIVAL ORD	J.P. Morgan	131,794	GBP	991,715	(172,862)
CARREFOUR ORD	J.P. Morgan	(57,328)	EUR	1,011,978	104,284
CARRIER GLOBAL ORD	BNP Paribas	20,105	USD	716,944	(16,687)
CASTELLUM ORD	J.P. Morgan	279,371	SEK	3,583,672	(268,537)
CATALENT ORD	J.P. Morgan	(26,837)	USD	2,879,342	(88,562)
CATERPILLAR ORD	UBS	(11,159)	USD	1,994,783	500,704
CBRE GROUP CL A ORD	Bank of America Merrill Lynch	79,628	USD	5,861,417	146,516
CDW ORD	J.P. Morgan	(20,453)	USD	3,222,575	46,428
CELANESE ORD	UBS	22,695	USD	2,669,159	(223,445)
CELLNEX TELECOM ORD	Bank of America Merrill Lynch	3,281	EUR	127,017	(3,121)
CEMBRA MONEY BANK N ORD	Bank of America Merrill Lynch	34,400	CHF	2,450,598	17,966
CENOVUS ENERGY ORD	UBS	(111,300)	CAD	2,113,056	479,730
CENTENE ORD	UBS	2,341	USD	198,072	(1,004)
CENTRICA ORD	UBS	(2,675,404)	GBP	2,599,316	103,323
CERIDIAN HCM HOLDING ORD	J.P. Morgan	18,661	USD	878,560	43,107
CF INDUSTRIES HOLDINGS ORD	UBS	(3,418)	USD	293,025	7,877
CGI ORD	UBS	52,500	CAD	4,173,301	(199,426)
CH ROBINSON	BNP Paribas	41,205	USD	4,176,951	7,972
WORLDWIDE ORD	UBS	52,500	CAD	4,173,301	(199,426)
CHARTER COMMUNICATIONS CL A OR	Bank of America Merrill Lynch	5,600	USD	2,623,768	75,040
CHENIERE ENERGY ORD	BNP Paribas	42,276	USD	5,623,976	165,821
CHEVRON ORD	BNP Paribas	(26,644)	USD	3,857,518	487,229
CHIPOTLE MEXICAN GRILL ORD	Bank of America Merrill Lynch	106	USD	138,570	2,061
CHOCOLADEF. LINDT & SPRUENGLI	J.P. Morgan	284	CHF	2,880,493	157,226
CHRISTIAN HANSEN HOLDING ORD	BNP Paribas	(31,131)	DKK	2,260,858	(96,719)
CHRLS RIVER LABS ORD	J.P. Morgan	4,768	USD	1,020,209	25,700
CHURCH AND DWIGHT ORD	UBS	(8,734)	USD	809,292	(21,811)
CIENA ORD	J.P. Morgan	31,067	USD	1,419,762	35,416
CIGNA ORD	UBS	4,576	USD	1,205,868	5,237
CINCINNATI FINANCIAL ORD	BNP Paribas	5,646	USD	671,761	6,420
CINTAS ORD	BNP Paribas	8,749	USD	3,268,014	84,305
CISCO SYSTEMS ORD	J.P. Morgan	95,132	USD	4,056,428	(101,385)
CITIGROUP ORD	BNP Paribas	79,066	USD	3,636,245	23,720
CITIZENS FINANCIAL GROUP ORD	BNP Paribas	(10,331)	USD	368,713	(2,789)
CLOROX ORD	UBS	12,495	USD	1,761,545	122,987

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
CLOSE BROS GROUP ORD	Bank of America Merrill Lynch	58,637	GBP	729,920	712
CLOUDFLARE CL A ORD	J.P. Morgan	(20,531)	USD	898,231	(2,669)
CME GROUP CL A ORD	BNP Paribas	28,190	USD	5,770,493	21,516
CMS ENERGY ORD	UBS	(15,334)	USD	1,035,045	(64,082)
CNH INDUSTRIAL ORD	J.P. Morgan	(130,071)	EUR	1,498,529	142,102
COCA-COLA ORD	UBS	20,470	USD	1,287,768	56,048
COFINIMMO REIT ORD	Bank of America Merrill Lynch	(12,528)	EUR	1,356,890	47,151
COGNEX ORD	J.P. Morgan	(21,904)	USD	931,358	39,887
COGNIZANT TECHNOLOGY SOLUTN CL	J.P. Morgan	43,495	USD	2,935,478	(11,309)
COLGATE PALMOLIVE ORD	UBS	83,043	USD	6,655,066	147,668
COLOPLAST ORD	BNP Paribas	56,037	DKK	6,368,351	274,284
COLRUYT (D) ORD	J.P. Morgan	123,000	EUR	3,336,919	(190,314)
COMCAST CL A ORD	Bank of America Merrill Lynch	(76,543)	USD	3,003,547	11,169
COMERICA ORD	BNP Paribas	(38,609)	USD	2,833,128	55,983
COMMERZBANK ORD	Bank of America Merrill Lynch	(277,013)	EUR	1,936,287	191,138
COMPASS GROUP ORD	J.P. Morgan	(122,726)	GBP	2,503,949	22,988
COMPUGROUP MEDICAL N ORD	BNP Paribas	(9,420)	EUR	400,228	(8,666)
COMPUTACENTER ORD	Bank of America Merrill Lynch	(10,894)	GBP	311,175	(1,323)
CONAGRA BRANDS ORD	UBS	8,627	USD	295,388	17,513
CONSOLIDATED EDISON ORD	UBS	(1,605)	USD	152,636	4,815
CONSTELLATION BRANDS CL A ORD	UBS	(10,036)	USD	2,338,990	128,561
CONSTELLATION SOFTWARE ORD	UBS	1,700	CAD	2,518,298	(19,754)
CONTINENTAL ORD	J.P. Morgan	5,677	EUR	394,679	(33,948)
CONVATEC GROUP PLC	BNP Paribas	(1,800,597)	GBP	4,907,033	(424,227)
COOPER ORD	UBS	4,649	USD	1,455,695	(146,397)
COPART ORD	BNP Paribas	35,012	USD	3,804,404	36,586
CORBIOR ORD	BNP Paribas	(9,615)	EUR	290,101	29,955
CORNING ORD	J.P. Morgan	(35,901)	USD	1,131,241	16,463
COSTAR GROUP ORD	J.P. Morgan	(44,421)	USD	2,683,473	(192,787)
COSTCO WHOLESALE ORD	UBS	(4,495)	USD	2,154,364	(53,871)
COUPA SOFTWARE ORD	J.P. Morgan	5,414	USD	309,139	14,401
COVESTRO AG	BNP Paribas	68,095	EUR	2,347,843	(554,569)
COVIVIO ORD	Bank of America Merrill Lynch	12,402	EUR	686,532	(35,007)
CRANSWICK ORD	J.P. Morgan	6,177	GBP	230,001	(4,201)
CREDIT AGRICOLE ORD	Bank of America Merrill Lynch	352,362	EUR	3,216,298	(70,991)
CRH ORD	BNP Paribas	44,450	EUR	1,533,518	(51,868)
CRODA INTERNATIONAL ORD	BNP Paribas	(17,063)	GBP	1,341,138	(58,022)
CROWDSTRIKE HOLDINGS CL A ORD	J.P. Morgan	14,165	USD	2,387,652	55,527
CROWN CASTLE INTERNATIONAL REI	BNP Paribas	38,335	USD	6,454,847	41,914
CROWN HOLDINGS ORD	UBS	28,056	USD	2,585,922	(439,918)
CSX ORD	BNP Paribas	139,254	USD	4,046,721	(234,504)
CTS EVENTIM ORD	J.P. Morgan	52,968	EUR	2,768,769	(268,571)
CUBESMART REIT ORD	BNP Paribas	5,543	USD	236,797	19,345
CUMMINS ORD	UBS	16,811	USD	3,253,433	(321,426)
CVS HEALTH ORD	BNP Paribas	14,605	USD	1,353,299	(23,024)
D R HORTON ORD	Bank of America Merrill Lynch	(53,419)	USD	3,535,804	64,637
DANAHER ORD	UBS	(25,091)	USD	6,361,070	(142,332)
DANONE ORD	J.P. Morgan	1,226	EUR	68,264	286
DANSKE BANK ORD	Bank of America Merrill Lynch	(226,504)	DKK	3,193,763	163,987
DARDEN RESTAURANTS ORD	Bank of America Merrill Lynch	50,225	USD	5,681,452	(124,558)
DARLING INGREDIENTS ORD	UBS	27,845	USD	1,665,131	(666,609)
DASSAULT SYSTEM ORD	Bank of America Merrill Lynch	36,284	EUR	1,332,021	379
DATADOG CL A ORD	J.P. Morgan	8,009	USD	762,777	(50,424)
DAVIDE CAMPARI MILANO NV	J.P. Morgan	(4,992)	EUR	52,372	(1,247)
DAVITA ORD	UBS	2,583	USD	206,537	(40,966)
DCC ORD	J.P. Morgan	(45,006)	GBP	2,786,441	(11,637)
DECHRA	BNP Paribas	54,922	GBP	2,306,487	156,078
PHARMACEUTICALS ORD	BNP Paribas	54,922	GBP	2,306,487	156,078
DECKERS OUTDOOR ORD	Bank of America Merrill Lynch	(5,637)	USD	1,439,408	31,116
DEERE ORD	UBS	(11,472)	USD	3,435,520	511,895
DE'LONGHI ORD	J.P. Morgan	(22,411)	EUR	415,641	37,487
DELTA AIR LINES ORD	BNP Paribas	(47,864)	USD	1,386,620	155,079
DEMANT ORD	BNP Paribas	(29,458)	DKK	1,102,809	38,513
DENTSPLY SIRONA ORD	UBS	(23,797)	USD	850,267	111,846
DERWENT LONDON REIT ORD	Bank of America Merrill Lynch	17,810	GBP	564,959	(25,090)
DEUTSCHE BANK N ORD	Bank of America Merrill Lynch	(58,504)	EUR	508,754	11,866
DEUTSCHE BOERSE N ORD	Bank of America Merrill Lynch	8,894	EUR	1,483,998	13,102

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
DEUTSCHE POST N ORD	UBS	(138,724)	EUR	5,183,336	(95,936)
DEXCOM ORD	UBS	44,314	USD	3,302,722	(6,883)
DIAGEO ORD	J.P. Morgan	143,598	GBP	6,156,930	(12,207)
DIAMONDBACK ENERGY ORD	BNP Paribas	(38,273)	USD	4,636,774	566,098
DIASORIN ORD	BNP Paribas	18,490	EUR	2,420,162	200,069
D'IETEREN GROUP ORD	J.P. Morgan	10,284	EUR	1,500,896	33,329
DIPLOMA ORD	J.P. Morgan	9,293	GBP	251,449	4,063
DIRECT LINE INSURANCE ORD SHS	Bank of America Merrill Lynch	475,625	GBP	1,453,877	27,726
DISCOVER FINANCIAL SERVICES OR	BNP Paribas	(27,990)	USD	2,647,294	61,460
DKSH HOLDING ORD	UBS	(6,249)	CHF	514,359	8,486
DNB BANK ORD	Bank of America Merrill Lynch	60,318	NOK	1,077,876	9,463
DOCUSIGN ORD	J.P. Morgan	8,961	USD	514,182	(32,315)
DOLLAR GENERAL ORD	Bank of America Merrill Lynch	1,716	USD	421,175	(3,489)
DOLLAR TREE ORD	Bank of America Merrill Lynch	(4,546)	USD	708,494	(1,546)
DOMETIC GROUP ORD	J.P. Morgan	(556,461)	SEK	3,258,159	216,125
DOMINION ENERGY ORD	UBS	(10,817)	USD	863,305	863,305
DOMINOS PIZZA ORD	Bank of America Merrill Lynch	(2,210)	USD	861,259	18,608
DOORDASH CL A ORD	Bank of America Merrill Lynch	(5,682)	USD	364,614	34,660
DORMAKABA HOLD ORD	Bank of America Merrill Lynch	(1,578)	CHF	686,517	(22,252)
DOVER ORD	UBS	16,032	USD	1,945,002	(190,300)
DRAX GROUP ORD	UBS	(168,618)	GBP	1,316,723	155,631
DSM KON ORD	BNP Paribas	17,685	EUR	2,534,812	(15,199)
DSV ORD	UBS	(32,293)	DKK	4,499,824	576,452
DUERR ORD	J.P. Morgan	13,421	EUR	308,120	(34,236)
DYNATRACE ORD	J.P. Morgan	(9,512)	USD	375,153	11,549
EAST WEST BANCORP ORD	BNP Paribas	(29,329)	USD	1,900,519	(7,919)
EASTMAN CHEMICAL ORD	UBS	25,338	USD	2,274,592	(547,554)
EATON ORD	BNP Paribas	54	USD	6,803	(370)
EBAY ORD	J.P. Morgan	35,023	USD	1,459,408	(21,714)
EDENRD ORD	UBS	(41,201)	EUR	1,937,019	37,905
EDISON	UBS	(46,821)	USD	2,960,960	288,417
INTERNATIONAL ORD	UBS	(127,006)	EUR	591,129	10,844
EDP ORD	UBS	169,016	EUR	3,979,234	(104,252)
EDP RENOVAVEIS ORD	UBS	(11,591)	USD	1,102,188	15,300
EDWARDS	UBS	(11,591)	USD	1,102,188	15,300
LIFESCENCES ORD	UBS	(11,591)	USD	1,102,188	15,300
EIFFAGE ORD	Bank of America Merrill Lynch	10,522	EUR	944,699	(5,060)
ELANCO ANIMAL HEALTH ORD	J.P. Morgan	(20,631)	USD	404,987	8,252
ELASTIC ORD	J.P. Morgan	26,552	USD	1,796,774	(6,638)
ELECTROCOMPONENTS ORD	Bank of America Merrill Lynch	(39,153)	GBP	413,204	(25,914)
ELECTROLUX ORD	J.P. Morgan	(26,344)	SEK	353,896	(1,491)
ELECTRONIC ARTS ORD	J.P. Morgan	(2,095)	USD	254,857	18,310
ELEKTA ORD	BNP Paribas	(135,307)	SEK	932,997	55,457
ELEVANCE HEALTH ORD	UBS	415	USD	200,271	(690)
ELI LILLY ORD	J.P. Morgan	(961)	USD	311,585	(25,841)
ELIA GROUP ORD	UBS	(5,949)	EUR	840,860	96,400
ELIS ORD	UBS	(119,340)	EUR	1,584,503	247,033
ELISA ORD	Bank of America Merrill Lynch	106,590	EUR	5,975,118	180,524
EMBRACER GROUP ORD	Bank of America Merrill Lynch	58,127	SEK	442,388	(8,225)
EMERA ORD	UBS	(2,100)	CAD	98,167	3,695
EMERSON ELECTRIC ORD	BNP Paribas	37,596	USD	2,990,386	(29,096)
EMS-CHEMIE HOLDING ORD	BNP Paribas	470	CHF	348,812	(18,165)
ENAGAS ORD	Bank of America Merrill Lynch	(16,426)	EUR	361,826	(12,708)
ENCAVIS ORD	UBS	(70,686)	EUR	1,291,379	233,889
ENEL ORD	UBS	575,242	EUR	3,139,238	(486,522)
ENGIE ORD	UBS	171,598	EUR	1,967,269	(224,067)
ENI ORD	Bank of America Merrill Lynch	(71,007)	EUR	840,926	7,572
ENPHASE ENERGY ORD	J.P. Morgan	12,062	USD	2,354,985	40,582
ENTAIN ORD	J.P. Morgan	124,057	GBP	1,875,730	(100,190)
ENERGY ORD	UBS	39,470	USD	4,445,901	(343,389)
EOG RESOURCES ORD	BNP Paribas	20,462	USD	2,259,823	36,466
EPIROC ORD	J.P. Morgan	22,669	SEK	305,722	(14,711)
EQT ORD	Bank of America Merrill Lynch	(61,006)	SEK	1,246,624	36,911
EQT ORD	BNP Paribas	7,840	USD	269,696	(15,688)
EQUIFAX ORD	BNP Paribas	(7,710)	USD	1,409,234	(24,595)
EQUINIX REIT ORD	BNP Paribas	9,349	USD	6,142,480	378,821
EQUINOR ORD	Bank of America Merrill Lynch	(17,696)	NOK	613,554	4,842
EQUITABLE HOLDINGS ORD	BNP Paribas	86,089	USD	2,244,340	10,331
EQUITY LIFESTYLE PROP REIT ORD	BNP Paribas	3,295	USD	232,199	7,117
EQUITY RESIDENTIAL REIT ORD	BNP Paribas	(12,647)	USD	913,366	(39,816)
ESSENTIAL UTILITIES ORD	UBS	(15,381)	USD	705,219	19,688
ESSEX PROPERTY REIT ORD	BNP Paribas	22,841	USD	5,973,150	78,573

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
ESSILORLUXOTTICA ORD	BNP Paribas	(41,649)	EUR	6,222,144	(281,185)
ESTEE LAUDER CL A ORD	UBS	(1,190)	USD	303,057	13,102
EURAZEO ORD	Bank of America Merrill Lynch	(27,411)	EUR	1,693,618	58,747
EUROFINS ORD	BNP Paribas	(73,876)	EUR	5,798,703	350,255
EURONEXT ORD	Bank of America Merrill Lynch	12,744	EUR	1,037,878	17,054
EVEREST RE GROUP ORD	BNP Paribas	9,792	USD	2,744,502	103,795
EVERSOURCE ENERGY ORD	UBS	250	USD	21,118	(1,953)
EVOLUTION ORD	J.P. Morgan	(27,446)	SEK	2,491,122	(14,195)
EVONIK INDUSTRIES ORD	BNP Paribas	55,147	EUR	1,173,824	(257,134)
EXACT SCIENCES ORD	UBS	39,769	USD	1,566,501	55,183
EXELON ORD	UBS	(25,435)	USD	1,152,714	82,155
EXOR ORD	Bank of America Merrill Lynch	(42,917)	EUR	2,668,723	45,765
EXPEDIA GROUP ORD	Bank of America Merrill Lynch	14,752	USD	1,398,932	11,949
EXPEDITORS INTERNATIONAL OF WA	BNP Paribas	20,278	USD	1,976,294	38,200
EXPERIAN ORD	UBS	(167,283)	GBP	4,887,954	86,706
EXTRA SPACE STORAGE REIT ORD	BNP Paribas	677	USD	115,171	3,321
FS ORD	J.P. Morgan	14,151	USD	2,165,669	(12,692)
FABEGE ORD	J.P. Morgan	141,291	SEK	1,331,644	(94,723)
FACTSET RESEARCH SYSTEMS ORD	BNP Paribas	(185)	USD	71,145	(5,885)
FAIR ISAAC ORD	J.P. Morgan	(9,582)	USD	3,841,424	(152,258)
FASTENAL ORD	BNP Paribas	(43,893)	USD	2,191,139	247
FASTIGHETS BALDER ORD	J.P. Morgan	403,509	SEK	1,929,853	(269,103)
FAURECIA ORD	J.P. Morgan	37,782	EUR	747,127	(76,826)
FDJ ORD	J.P. Morgan	73,659	EUR	2,542,764	(8,471)
FEDERAL REIT ORD	BNP Paribas	(27,769)	USD	2,658,604	29,991
FEDEX ORD	BNP Paribas	1,688	USD	382,686	(26,537)
FERGUSON ORD	J.P. Morgan	(11,037)	GBP	1,231,549	(37,147)
FERRARI ORD	J.P. Morgan	7,381	EUR	1,351,925	(2,294)
FERROVIAL ORD	Bank of America Merrill Lynch	225,708	EUR	5,708,027	87,308
FERROVIAL SA	Bank of America Merrill Lynch	99,790	EUR	28,251	(647)
FEVERTREE DRINKS ORD	J.P. Morgan	(155,182)	GBP	2,299,222	484,344
FIDELITY NATIONAL FINANCIAL OR	BNP Paribas	(25,826)	USD	954,529	4,390
FIDELITY NATIONAL INFORMATION SV	J.P. Morgan	(54,277)	USD	4,975,573	146,579
FIFTH THIRD BANCORP ORD	BNP Paribas	23,567	USD	791,851	(8,924)
FINECO BANK ORD	Bank of America Merrill Lynch	247,760	EUR	2,958,016	(110,084)
FIRST REPUBLIC BANK ORD	BNP Paribas	(23,479)	USD	3,385,672	(216,233)
FIVE BELOW ORD	Bank of America Merrill Lynch	(13,551)	USD	1,537,090	121,281
FIVE9 ORD	J.P. Morgan	(13,511)	USD	1,231,393	(37,290)
FLEETCOR	J.P. Morgan	1,490	USD	313,064	(11,532)
TECHNOLOGIES ORD	J.P. Morgan	(54,277)	USD	4,975,573	146,579
FLOOR DECOR HOLDINGS CL A ORD	Bank of America Merrill Lynch	(55,957)	USD	3,523,053	350,208
FLUGHAFEN ZUERICH ORD	UBS	(6,545)	CHF	986,519	118,956
FLUIDRA ORD	J.P. Morgan	(97,068)	EUR	1,962,618	166,427
FMC ORD	UBS	(6,377)	USD	682,403	85,834
FORD MOTOR ORD	Bank of America Merrill Lynch	206,294	USD	2,296,052	(88,706)
FORTINET ORD	J.P. Morgan	166	USD	9,392	2
FORTIVE ORD	UBS	(69,923)	USD	3,802,413	602,736
FORTUNE BRANDS HOME AND SECURI	BNP Paribas	19,902	USD	1,191,732	(1,480)
FOX CL A ORD	BNP Paribas	34,090	USD	1,096,334	(20,032)
FOXCONN IND ORD A	UBS	100	CNH	147	6
FRANCO NEVADA ORD	UBS	6,000	CAD	787,565	(53,333)
FRANKLIN RESOURCES ORD	BNP Paribas	(122,707)	USD	2,860,300	(29,450)
FRAPORT ORD	UBS	89,794	EUR	3,895,818	(1,077,686)
FREENET N ORD	Bank of America Merrill Lynch	(190,791)	EUR	4,721,276	(23,935)
FRESENIUS MEDICAL CARE ORD	BNP Paribas	67,193	EUR	3,345,861	(156,712)
FRESENIUS ORD	BNP Paribas	(43,926)	EUR	1,327,158	46,382
FUCHS PETROLUB PRF	BNP Paribas	54,335	EUR	1,511,000	52,702
GALAPAGOS ORD	BNP Paribas	(57,316)	EUR	3,178,210	(68,203)
GALENICA ORD	BNP Paribas	(25,804)	CHF	1,975,697	(70,079)
GALP ENERGIA-NOM ORD	Bank of America Merrill Lynch	529,884	EUR	6,196,123	155,017
GAMES WORKSHOP GROUP ORD	J.P. Morgan	2,299	GBP	186,507	16,194
GAMING AND LEISURE PROPERTIES	BNP Paribas	(135,243)	USD	6,202,244	(328,640)
GARMIN ORD	Bank of America Merrill Lynch	(18,776)	USD	1,844,742	11,829
GARTNER ORD	J.P. Morgan	16,153	USD	3,906,280	138,108

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
GBL ORD	Bank of America Merrill Lynch	25,039	EUR	2,085,785	24,606
GEA GROUP ORD	J.P. Morgan	5,800	EUR	199,432	(5,942)
GEBERIT N ORD	Bank of America Merrill Lynch	(6,718)	CHF	3,219,531	20,969
GECINA ORD	Bank of America Merrill Lynch	(34,190)	EUR	3,181,210	132,253
GENERAC HOLDINGS ORD	BNP Paribas	11,291	USD	2,377,659	(290,105)
GENERAL MILLS ORD	UBS	(13,187)	USD	994,959	(88,089)
GENERAL MOTORS ORD	Bank of America Merrill Lynch	31,172	USD	990,023	(38,342)
GENMAB ORD	BNP Paribas	12,012	DKK	3,878,842	480,861
GENUINE PARTS ORD	Bank of America Merrill Lynch	(20,178)	USD	2,683,674	5,852
GENUS ORD	BNP Paribas	31,822	GBP	969,247	30,144
GERRESHEIMER ORD	BNP Paribas	(67,855)	EUR	4,398,218	120,596
GETINGE ORD	BNP Paribas	(31,602)	SEK	729,035	47,492
GETLINK ORD	UBS	335,943	EUR	5,910,891	(384,995)
GILEAD SCIENCES ORD	UBS	(19,362)	USD	1,196,765	4,260
GIVAUDAN N ORD	BNP Paribas	233	CHF	817,027	18,010
GUENSIDIGE	Bank of America Merrill Lynch	346	NOK	6,987	518
FORSIKRING ORD	J.P. Morgan	32,817	EUR	354,407	(6,862)
GLANBIA ORD	BNP Paribas	11,533	USD	1,124,122	104,835
GLOBE LIFE ORD	BNP Paribas	79,476	DKK	2,778,674	26,815
GN STORE NORD ORD	J.P. Morgan	(6,629)	USD	461,113	(19,953)
GODDADDY CL A ORD	BNP Paribas	(2,707)	USD	804,033	(37,086)
GOLDMAN SACHS GROUP ORD	UBS	30,417	USD	1,807,074	(130,793)
GRACO ORD	J.P. Morgan	(5,984)	GBP	20,436	305
GRAINGER REIT	J.P. Morgan	9,784	EUR	131,745	(11,865)
GRAND CITY	Bank of America Merrill Lynch	87,619	GBP	609,723	(32,987)
PROPERTIES ORD	J.P. Morgan	906	GBP	19,893	(1,463)
GREAT PORTLAND ESTATES ORD	BNP Paribas	(15,837)	EUR	298,602	10,170
GREGGS ORD	BNP Paribas	70,831	GBP	1,518,782	6,325
GRIFOLS ORD CL A	UBS	28,521	USD	1,150,537	(71,343)
GSK ORD	J.P. Morgan	(9,679)	USD	687,112	13,315
GUARDANT HEALTH ORD	BNP Paribas	(39,988)	USD	1,254,024	246,726
GUIDEWIRE SOFTWARE ORD	Bank of America Merrill Lynch	33,393	GBP	814,732	38,729
HALLIBURTON ORD	Bank of America Merrill Lynch	10,080	EUR	1,459,532	75,348
HALMA ORD	Bank of America Merrill Lynch	(356,205)	GBP	1,573,774	(55,794)
HANNOVER RUECK ORD	Bank of America Merrill Lynch	6,455	USD	528,535	(7,617)
HARBOUR ENERGY ORD	UBS	245,659	GBP	332,948	(34,906)
HASBRO ORD	UBS	14,146	USD	2,377,377	(129,340)
HAYS ORD	BNP Paribas	117,695	USD	3,049,477	91,071
HCA HEALTHCARE ORD	BNP Paribas	(49,465)	EUR	2,370,532	117,445
HEALTHPEAK	J.P. Morgan	(33,326)	EUR	3,031,138	(2,090)
HEIDELBERGCEMENT ORD	J.P. Morgan	(66,914)	EUR	2,158,119	(110,529)
HEINEKEN ORD	Bank of America Merrill Lynch	(36,654)	CHF	4,276,651	(103,375)
HELLOFRESH ORD	J.P. Morgan	39,304	EUR	2,415,292	(64,101)
HELVETIA HOLDING ORD	J.P. Morgan	111,734	SEK	1,331,989	(20,063)
HENKEL & KGAA PRF	UBS	4,965	USD	381,014	5,923
HENNES & MAURITZ ORD	UBS	147,212	EUR	424,772	(94,958)
HENRY SCHEIN ORD	J.P. Morgan	1,444	EUR	1,610,775	122,582
HERA ORD	UBS	(23,530)	USD	5,062,715	(88,238)
HERMES	BNP Paribas	(3,995)	USD	423,230	19,925
INTERNATIONAL ORD	J.P. Morgan	(242,294)	USD	3,212,818	155,068
INTERNATIONAL ORD	Bank of America Merrill Lynch	(266,375)	SEK	2,761,905	(14,297)
HERSHEY FOODS ORD	BNP Paribas	(82,884)	SEK	704,086	26,817
HESS ORD	Bank of America Merrill Lynch	16,394	USD	1,826,947	15,082
HEWLETT PACKARD ENTERPRISE ORD	BNP Paribas	(57,310)	SEK	2,320,386	265,454
HEXAGON ORD	UBS	(79,213)	USD	5,489,461	461,812
HILTON WORLDWIDE HOLDINGS ORD	Bank of America Merrill Lynch	(22,489)	USD	6,168,058	25,862
HOLMEN ORD	BNP Paribas	1,711	USD	297,389	(7,860)
HOLOGIC ORD	UBS	(35,122)	USD	2,801,331	162,086
HOME DEPOT ORD	BNP Paribas	(84,139)	USD	3,984,823	(148,085)
HONEYWELL	BNP Paribas	282,098	USD	4,423,297	(402,033)
INTERNATIONAL ORD	J.P. Morgan	5,103	GBP	37,345	898
INTERNATIONAL ORD	BNP Paribas	(22,607)	USD	710,990	64,136
HORIZON THERAPEUTICS PUBLIC OR	J.P. Morgan	101,441	USD	3,325,236	(153,176)
HORMEL FOODS ORD	Bank of America Merrill Lynch	873,879	GBP	5,684,228	74,785
HOST HOTELS & RESORTS REIT ORD	J.P. Morgan	(2,160)	USD	649,404	(3,197)
HOWDEN JOINERY GROUP ORD	J.P. Morgan	(120,772)	EUR	6,358,508	(261,360)
HOWMET AEROSPACE ORD	BNP Paribas	101,441	USD	3,325,236	(153,176)
HP ORD	Bank of America Merrill Lynch	873,879	GBP	5,684,228	74,785
HSBC HOLDINGS ORD	J.P. Morgan	(2,160)	USD	649,404	(3,197)
HUBSPOT ORD	J.P. Morgan	(120,772)	EUR	6,358,508	(261,360)
HUGO BOSS N ORD	J.P. Morgan	(120,772)	EUR	6,358,508	(261,360)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
HUHTAMAKI ORD	BNP Paribas	(81,759)	EUR	3,230,953	(180,902)
HUMANA ORD	UBS	3,179	USD	1,487,995	2,335
HUNTINGTON INGALLS INDUSTRIES	BNP Paribas	3,390	USD	738,410	35,561
HUSQVARNA ORD	J.P. Morgan	96,076	SEK	705,424	(19,170)
IBERDROLA ORD	UBS	271,478	EUR	2,808,650	(189,225)
ICADE REIT ORD	Bank of America Merrill Lynch	(1,429)	EUR	69,528	3,585
ICON ORD	J.P. Morgan	29,161	USD	6,319,189	314,841
IDEXX LABORATORIES ORD	UBS	(28,977)	USD	5,263,093	387,712
IG GROUP HOLDINGS ORD	BNP Paribas	2,568	USD	900,675	(3,276)
ILLINOIS TOOL ORD	Bank of America Merrill Lynch	(51,683)	GBP	433,402	(2,824)
ILLUMINA ORD	UBS	11,952	USD	2,178,252	(133,832)
IMCD GROUP ORD	J.P. Morgan	(3,032)	USD	558,980	19,755
IMI ORD	J.P. Morgan	(27,057)	EUR	3,704,148	(192,350)
INCHCAPE ORD	J.P. Morgan	10	GBP	142	(3)
INCYTE ORD	J.P. Morgan	(17,395)	GBP	146,927	5,915
INDITEX ORD	UBS	(30,074)	USD	2,284,722	(62,554)
INDUSTRIAVARDEN ORD	J.P. Morgan	(268,695)	EUR	6,064,786	112,363
INDUTRADE ORD	Bank of America Merrill Lynch	257,290	SEK	5,712,032	37,662
INFINEON TECHNOLOGIES N ORD	J.P. Morgan	8,113	SEK	147,694	(4,513)
INFORMA ORD	Bank of America Merrill Lynch	(96,420)	EUR	2,327,525	26,713
ING GROEP ORD	J.P. Morgan	(48,984)	GBP	314,576	8,328
INGERSOLL RAND ORD	Bank of America Merrill Lynch	(299,305)	EUR	2,951,039	38,434
INGMOBILIARIA	UBS	(49,483)	USD	2,082,245	297,495
INSULET ORD	J.P. Morgan	10,335	EUR	65,963	(4,484)
INTACT FINANCIAL ORD	UBS	(11,898)	USD	2,593,050	(70,436)
INTEL ORD	UBS	(42,300)	CAD	5,953,710	96,080
INTERCONTINENTAL EXCHANGE ORD	J.P. Morgan	130,161	USD	4,869,323	(50,867)
INTERCONTINENTAL HOTELS GROUP	BNP Paribas	33,155	USD	3,117,896	(75,545)
INTERMEDIATE CAPITAL GROUP ORD	J.P. Morgan	(55,062)	GBP	2,908,847	(6,018)
INTERNATIONAL BUSINESS MACHINE	Bank of America Merrill Lynch	67,226	GBP	1,068,702	(39,597)
INTERNATIONAL FLAVORS & FRAGRA	J.P. Morgan	(3,732)	USD	526,921	(20,126)
INTERNATIONAL PAPER ORD	UBS	(51,694)	USD	6,157,789	505,481
INTERPUBLIC GROUP OF COMPANIES	UBS	(774)	USD	32,376	4,203
INTERPUMP GROUP ORD	Bank of America Merrill Lynch	120,123	USD	3,306,986	70,873
INTERTEK GROUP ORD	J.P. Morgan	18,100	EUR	688,406	(24,221)
INTL CONSOLIDATED AIRLINES GRO	UBS	72,468	GBP	3,701,649	(358,196)
INTUIT ORD	UBS	(213,888)	GBP	279,550	45,925
INTUITIVE SURGICAL ORD	J.P. Morgan	(4,883)	USD	1,882,104	52,112
INVESTOR ORD	UBS	(28,120)	USD	5,643,965	208,713
INVITATION HOMES ORD	BNP Paribas	(78,275)	USD	1,262,576	(15,655)
INWIT ORD	Bank of America Merrill Lynch	75,825	SEK	1,244,437	19,091
IPSEN ORD	BNP Paribas	(27,989)	USD	995,849	(49,747)
IQVIA HOLDINGS ORD	Bank of America Merrill Lynch	(20,063)	EUR	162,361	2,280
ISS ORD	BNP Paribas	(42,595)	EUR	4,010,011	(180,350)
ITALGAS ORD	J.P. Morgan	976	USD	211,782	17,783
ITV ORD	UBS	(177,969)	DKK	2,799,628	395,300
IWG ORD	UBS	(74,640)	EUR	433,470	35,505
J.MARTINS SGPS ORD	UBS	(295,758)	GBP	234,403	16,020
JACK HENRY AND ASSOCIATES ORD	J.P. Morgan	(604,398)	GBP	1,373,335	455,087
JACOBS ENGINEERING GROUP ORD	UBS	(295,538)	EUR	6,408,041	(580,864)
JAZZ	J.P. Morgan	(31,991)	USD	5,759,020	(163,012)
PHARMACEUTICALS ORD	BNP Paribas	8,559	USD	1,088,106	8,747
JB HUNT TRANSPORT SERVICES ORD	J.P. Morgan	(3,059)	USD	477,235	(21,077)
JD SPORTS FASHION ORD	BNP Paribas	6,119	USD	963,559	(11,665)
JDE PEET'S ORD	J.P. Morgan	79,796	GBP	111,832	8,770
JM SMUCKER ORD	J.P. Morgan	(92,420)	EUR	2,624,212	(82,290)
JOHNSON & JOHNSON ORD	UBS	(5,379)	USD	688,566	(25,550)
JOHNSON CONTROLS INTERNATIONAL	J.P. Morgan	(1,911)	USD	339,222	1,472
JOHNSON MATTHEY ORD	BNP Paribas	11,254	USD	538,842	(1,698)
JONES LANG LASALLE ORD	Bank of America Merrill Lynch	133,226	GBP	3,115,388	(169,077)
JPMORGAN CHASE ORD	Bank of America Merrill Lynch	5,346	USD	934,802	18,230
JULIUS BAER N ORD	BNP Paribas	7,962	USD	896,601	(26,912)
JUNIPER NETWORKS ORD	Bank of America Merrill Lynch	(55,005)	CHF	2,530,339	(55,732)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
JYSKE BANK ORD	Bank of America Merrill Lynch	(13,217)	DKK	643,816	31,587
KBC ORD	Bank of America Merrill Lynch	624	EUR	34,927	(1,226)
KELLOGG ORD	UBS	(20,023)	USD	1,428,441	(60,974)
KERING ORD	J.P. Morgan	(5,747)	EUR	2,944,619	(34,247)
KERRY GROUP ORD	J.P. Morgan	31,352	EUR	2,993,846	60,310
KESKO ORD	J.P. Morgan	83,797	EUR	1,972,001	80,597
KEYCORP ORD	BNP Paribas	(3,018)	USD	52,000	483
KEYSIGHT TECHNOLOGIES ORD	J.P. Morgan	4,155	USD	572,767	5,443
KEYWORDS STUDIOS ORD	Bank of America Merrill Lynch	(12,741)	GBP	399,484	4,642
KIMBERLY CLARK ORD	UBS	15,339	USD	2,073,066	50,159
KIMCO REALTY REIT ORD	BNP Paribas	(148,161)	USD	2,929,143	(42,967)
KINDER MORGAN CL P ORD	BNP Paribas	20,895	USD	350,200	(28,626)
KINGFISHER ORD	J.P. Morgan	(1,006,792)	GBP	2,987,053	196
KINGSPAN GROUP ORD	Bank of America Merrill Lynch	(72,051)	EUR	4,323,696	18,676
KINNEVIK ORD	Bank of America Merrill Lynch	(41,214)	SEK	662,809	(9,451)
KION GROUP ORD	J.P. Morgan	(3,036)	EUR	125,658	(2,476)
KKR AND CO ORD	BNP Paribas	(13,072)	USD	605,103	6,144
KLA ORD	J.P. Morgan	(13,652)	USD	4,356,080	111,127
KLEPIERRE REIT ORD	Bank of America Merrill Lynch	(28,080)	EUR	538,980	54,309
KNORR BREMSE ORD	J.P. Morgan	11,290	EUR	642,326	(31,246)
KONE ORD	J.P. Morgan	(82,697)	EUR	3,921,625	160,807
KONIGSBERG GRUPPEN ORD	Bank of America Merrill Lynch	37,249	NOK	1,330,894	119,894
KORIAN ORD	BNP Paribas	(211,864)	EUR	3,165,138	159,475
KPN KON ORD	Bank of America Merrill Lynch	(736,881)	EUR	2,620,036	(51,615)
KRAFT HEINZ ORD	UBS	(118,672)	USD	4,526,150	(159,230)
KROGER ORD	UBS	84,030	USD	3,977,140	(77,008)
KLUEHNE & NAGEL ORD	UBS	(22,471)	CHF	5,304,691	521,080
LABORATORY CORPRTN OF AMER HLD	UBS	(9,286)	USD	2,176,267	52,103
LAM RESEARCH ORD	J.P. Morgan	1,295	USD	551,864	(8,923)
LAMAR ADVERTISING CL A REIT	BNP Paribas	19,877	USD	1,748,580	(23,870)
LAMB WESTON HOLDINGS ORD	UBS	5,103	USD	364,660	12,655
LAND SECURITIES GROUP REIT ORD	Bank of America Merrill Lynch	(4,588)	GBP	36,997	1,683
LANDIS GYR ORD	Bank of America Merrill Lynch	23,036	CHF	1,204,316	(76,999)
LANXESS ORD	BNP Paribas	67,005	EUR	2,394,322	(512,769)
LAS VEGAS SANDS ORD	Bank of America Merrill Lynch	(896)	USD	30,097	(1,801)
LATOUR INVESTMENT ORD	Bank of America Merrill Lynch	(30,481)	SEK	601,744	(10,708)
LEAR ORD	Bank of America Merrill Lynch	(13,101)	USD	1,649,285	39,172
LEG IMMOBILIEN N ORD	J.P. Morgan	(49,924)	EUR	4,129,513	100,559
LEGAL AND GENERAL GROUP ORD	Bank of America Merrill Lynch	(1,591,799)	GBP	4,629,919	(67,661)
LEGRAND ORD	Bank of America Merrill Lynch	(85,011)	EUR	6,262,114	(138,645)
LEIDOS HOLDINGS ORD	J.P. Morgan	28,779	USD	2,898,333	109,648
LENNAR CL A ORD	Bank of America Merrill Lynch	15,706	USD	1,108,372	(2,199)
LENNOX INTERNATIONAL ORD	BNP Paribas	12,000	USD	2,479,080	109,560
LEONARDO ORD	Bank of America Merrill Lynch	(114,671)	EUR	1,160,226	(18,941)
LEROY SEAFOOD GROUP ORD	J.P. Morgan	(104,856)	NOK	742,395	11,144
LIBERTY BROADBAND SRS C ORD	Bank of America Merrill Lynch	(9,019)	USD	1,042,957	(29,492)
LIBERTY GLOBAL CL C ORD	Bank of America Merrill Lynch	226,734	USD	5,008,554	(231,229)
LIBERTY MEDIA FORMULA ONE SRS	Bank of America Merrill Lynch	(97,823)	USD	6,208,826	(171,190)
LIFCO ORD	J.P. Morgan	120,667	SEK	1,934,106	(48,279)
LIFE STORAGE ORD	BNP Paribas	(14,675)	USD	1,638,611	(127,966)
LINCOLN NATIONAL ORD	BNP Paribas	113,151	USD	5,292,072	(248,029)
LINDAB INTERNATIONAL ORD	Bank of America Merrill Lynch	6,851	SEK	99,147	1,872
LITHIA MOTORS ORD	Bank of America Merrill Lynch	(5,807)	USD	1,595,822	49,395
LIVE NATION ENTERTAINMENT ORD	Bank of America Merrill Lynch	(54,335)	USD	4,486,984	(15,975)
LKQ ORD	Bank of America Merrill Lynch	86,145	USD	4,228,858	58,579
LLOYDS BANKING GROUP ORD	Bank of America Merrill Lynch	4,292,960	GBP	2,205,868	1,420
LOBLAW COMPANIES ORD	UBS	(24,700)	CAD	2,222,895	(66,671)
LOEWS ORD	BNP Paribas	(57,367)	USD	3,399,568	(11,608)
LOGITECH N ORD	Bank of America Merrill Lynch	58,964	CHF	3,071,536	(82,396)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
LONDON STOCK EXCHANGE GROUP OR	Bank of America Merrill Lynch	(61,280)	GBP	5,679,849	(125,028)
LONDONMETRIC PROPERTY REIT ORD	Bank of America Merrill Lynch	(385,509)	GBP	1,069,326	24,345
LOONZA GROUP ORD	BNP Paribas	12,354	CHF	6,568,325	(128,608)
LOOMIS ORD	UBS	(17,478)	SEK	424,354	(1,364)
L'OREAL ORD	J.P. Morgan	7,859	EUR	2,705,592	170,897
LOWE'S COMPANIES ORD	Bank of America Merrill Lynch	(4,415)	USD	771,168	40,479
LPL FINANCIAL HOLDINGS ORD	BNP Paribas	1,944	USD	358,629	(11,372)
LULULEMON ATHLETICA ORD	Bank of America Merrill Lynch	2,200	USD	599,742	(34,287)
LUNDBERGFORETAGEN ORD	Bank of America Merrill Lynch	2,971	SEK	120,581	(29)
LUNDIN ENERGY MERGERCO AB	Bank of America Merrill Lynch	130,647	SEK	5,061,618	126,976
LYMH ORD	J.P. Morgan	(8,244)	EUR	5,013,491	(337,853)
LYFT CL A ORD	BNP Paribas	(177,773)	USD	2,360,825	179,551
LYONDELLBASELL INDUSTRIES CL A	UBS	(21,800)	CAD	1,194,484	225,613
MAGNA INTERNATIONAL ORD	UBS	(21,800)	CAD	1,194,484	225,613
MAN GROUP ORD	Bank of America Merrill Lynch	(1,251,762)	GBP	3,797,466	(92,732)
MANULIFE FINANCIAL ORD	UBS	(117,500)	CAD	2,033,102	117,505
MAPFRE ORD	Bank of America Merrill Lynch	112,738	EUR	198,244	3,889
MARATHON OIL ORD	BNP Paribas	20,404	USD	458,682	(120,588)
MARATHON PETROLEUM ORD	BNP Paribas	72,343	USD	5,947,318	(894,835)
MARKEL ORD	BNP Paribas	(3,070)	USD	3,970,278	(5,864)
MARKETAXESS HOLDINGS ORD	BNP Paribas	(4,947)	USD	1,266,481	58,226
MARRIOTT INTERNATIONAL CL A OR	Bank of America Merrill Lynch	17,780	USD	2,418,258	52,451
MARSH & MCLENNAN ORD	BNP Paribas	(13,466)	USD	2,090,597	(106,920)
MARTIN MARIETTA MATERIALS ORD	UBS	(1,208)	USD	361,482	25,745
MARVELL TECHNOLOGY ORD	J.P. Morgan	(15,753)	USD	685,728	55,136
MASCO ORD	BNP Paribas	7,948	USD	402,169	(13,353)
MASIMO ORD	UBS	(2,637)	USD	344,577	26,159
MCCORMICK ORD	UBS	31,660	USD	2,635,695	(205,157)
MCDONALD'S ORD	Bank of America Merrill Lynch	8,637	USD	2,132,303	19,037
MCKESSON ORD	UBS	2,047	USD	667,752	17,502
MEDICAL PROPERTIES REIT ORD	BNP Paribas	325,554	USD	4,971,210	65,111
MEDIOBANCA BANCA DI CREDITO OR	Bank of America Merrill Lynch	302,489	EUR	2,611,486	(58,820)
MEDTRONIC ORD	UBS	49,723	USD	4,462,639	(183,361)
MELROSE INDUSTRIES ORD	J.P. Morgan	1,248,867	GBP	2,270,480	(40,192)
MERCK & CO ORD	J.P. Morgan	(46,464)	USD	4,236,123	(145,897)
MERCK ORD	BNP Paribas	(5,948)	EUR	1,001,152	27,260
MERLIN PROPERTIES REIT ORD	Bank of America Merrill Lynch	(140,358)	EUR	1,350,716	34,235
META PLATFORMS CL A ORD	J.P. Morgan	6,404	USD	1,032,645	26,897
METLIFE ORD	BNP Paribas	14,151	USD	888,541	24,764
METSO OUTOTEC ORD	BNP Paribas	(307,079)	EUR	2,295,405	381,390
METTLER TOLEDO ORD	J.P. Morgan	2,923	USD	3,357,855	149,658
MGM RESORTS INTERNATIONAL ORD	Bank of America Merrill Lynch	(5,058)	USD	146,429	(9,003)
MICHELIN (CGDE)	J.P. Morgan	(151,804)	EUR	4,122,323	284,873
MICROCHIP TECHNOLOGY ORD	J.P. Morgan	11,317	USD	657,291	(14,373)
MICRON TECHNOLOGY ORD	J.P. Morgan	1,053	USD	58,210	(1,601)
MICROSOFT ORD	J.P. Morgan	(23,814)	USD	6,116,150	(73,585)
MID AMERICA APT COMMUNITI REIT	BNP Paribas	542	USD	94,671	7,507
MKS INSTRUMENTS ORD	J.P. Morgan	(4,116)	USD	422,425	13,044
MODERNA ORD	UBS	10,657	USD	1,522,352	93,118
MOHAWK INDUSTRIES ORD	Bank of America Merrill Lynch	11,229	USD	1,393,407	(45,365)
MOLINA HEALTHCARE ORD	UBS	14,058	USD	3,930,757	(98,968)
MOLSON COORS BEVERAGE COMPA CL	UBS	(56,437)	USD	3,076,381	(25,397)
MONDELEZ INTERNATIONAL CL A OR	UBS	7,326	USD	454,871	(301)
MONEYSUPERMARKET.COM GROUP ORD	Bank of America Merrill Lynch	143,773	GBP	303,988	9,079
MONGODB CL A ORD	J.P. Morgan	6,019	USD	1,561,931	(60,491)
MONOLITHIC POWER SYSTEMS ORD	J.P. Morgan	540	USD	207,382	(3,315)
MOODYS ORD	BNP Paribas	3,198	USD	869,760	35,888
MOSAIC ORD	UBS	23,128	USD	1,092,335	(285,168)
MOTOROLA SOLUTIONS ORD	J.P. Morgan	(19,987)	USD	4,189,275	(88,343)
MOWI ORD	J.P. Morgan	274,624	NOK	6,229,230	(499,491)
MSCI ORD	BNP Paribas	(906)	USD	373,408	(11,641)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
MTU AERO ENGINES HOLDING N ORD	Bank of America Merrill Lynch	(8,975)	EUR	1,629,812	(31,902)
MUENCHENER RUECKVER N ORD	Bank of America Merrill Lynch	(3,845)	EUR	901,229	2,636
NASDAQ ORD	BNP Paribas	13,673	USD	2,085,679	77,663
NATIONAL GRID ORD	UBS	(509,924)	GBP	6,514,796	384,268
NATIONAL RETAIL PROPERTIES REI	BNP Paribas	(26,702)	USD	1,148,186	(76,902)
NATURGY ENERGY ORD	UBS	14,841	EUR	426,211	(13,499)
NATWEST GROUP ORD	Bank of America Merrill Lynch	(2,296,797)	GBP	6,089,140	22,315
NEMETSCHKE ORD	Bank of America Merrill Lynch	(7,180)	EUR	433,566	4,053
NEOEN ORD	UBS	(14,386)	EUR	540,833	61,964
NESTE ORD	Bank of America Merrill Lynch	3,184	EUR	140,605	(501)
NESTLE N ORD	J.P. Morgan	(20,314)	CHF	2,364,644	(86,149)
NETAPP ORD	J.P. Morgan	35,667	USD	2,326,915	(43,283)
NETCOMPANY GROUP ORD	Bank of America Merrill Lynch	16,175	DKK	881,816	23,648
NETFLIX ORD	Bank of America Merrill Lynch	(4,901)	USD	857,038	33,523
NEUROCRINE BIOSCIENCES ORD	UBS	(6,759)	USD	658,867	(22,440)
NEW DUKE HOLDCO INC CL A	Bank of America Merrill Lynch	(85,279)	USD	995,206	120,243
NEWELL BRANDS ORD	Bank of America Merrill Lynch	(83,076)	USD	1,581,767	34,892
NEWMONT ORD	UBS	50,792	USD	3,030,759	(209,781)
NEWS CL A ORD	Bank of America Merrill Lynch	(92,131)	USD	1,435,401	(31,325)
NEXI ORD	Bank of America Merrill Lynch	(100,258)	EUR	828,456	11,320
NEXITY ORD	J.P. Morgan	30,182	EUR	804,621	44,175
NEXT ORD	J.P. Morgan	24,853	GBP	1,768,708	(28,372)
NEXTERA ENERGY ORD	UBS	18,514	USD	1,434,094	(2,958)
NIBE INDUSTRIER ORD	Bank of America Merrill Lynch	366,382	SEK	2,745,881	161,607
NIKE CL B ORD	Bank of America Merrill Lynch	(24,951)	USD	2,549,992	144,716
NN GROUP ORD	Bank of America Merrill Lynch	36,062	EUR	1,633,962	96,138
NORDEA BANK ORD	Bank of America Merrill Lynch	360,873	SEK	3,169,445	(116,213)
NORDIC SEMICONDUCTOR ORD	Bank of America Merrill Lynch	(85,451)	NOK	1,321,583	22,055
NORDSON ORD	UBS	(8,105)	USD	1,640,776	114,367
NORFOLK SOUTHERN ORD	BNP Paribas	10,444	USD	2,373,817	44,074
NORSK HYDRO ORD	BNP Paribas	(315,204)	NOK	1,759,827	256,509
NORTHERN TRUST ORD	BNP Paribas	(2,071)	USD	199,810	4,038
NORWEGIAN CRUISE LINE HOLDINGS	Bank of America Merrill Lynch	(182,235)	USD	2,026,453	61,960
NOVARTIS N ORD	BNP Paribas	12,939	CHF	1,092,723	(4,276)
NOVO NORDISK ORD	BNP Paribas	(10,713)	DKK	1,185,556	(25,603)
NOVOZYMES ORD	BNP Paribas	(39,857)	DKK	2,386,932	(67,238)
NUCOR ORD	UBS	(18,145)	USD	1,894,519	69,776
NUTRIEN ORD	UBS	(33,100)	CAD	2,630,397	213,821
NVIDIA ORD	J.P. Morgan	(5,702)	USD	864,366	80,227
NVR ORD	Bank of America Merrill Lynch	14	USD	56,058	872
NXP SEMICONDUCTORS ORD	J.P. Morgan	(4,573)	USD	676,941	50,577
O REILLY AUTOMOTIVE ORD	Bank of America Merrill Lynch	3,674	USD	2,321,086	13,116
OC OERLIKON ORD	J.P. Morgan	(44,334)	CHF	307,724	15,977
OCADO GROUP ORD	J.P. Morgan	(67,193)	GBP	637,479	72,414
OCCIDENTAL PETROLEUM ORD	BNP Paribas	(51,400)	USD	3,026,432	(1,161)
OCI ORD	BNP Paribas	(30,840)	EUR	1,014,968	(17,466)
OKTA CL A ORD	J.P. Morgan	27,080	USD	2,448,032	170,062
OLD DOMINION FREIGHT LINE ORD	BNP Paribas	(3,101)	USD	794,724	(51,415)
OMEGA HEALTHCARE REIT ORD	BNP Paribas	(78,762)	USD	2,220,301	10,239
OMNICOM GROUP ORD	Bank of America Merrill Lynch	92,375	USD	5,875,974	56,421
ON SEMICONDUCTOR ORD	J.P. Morgan	(31,263)	USD	1,572,842	43,843
ONEOK ORD	BNP Paribas	31,839	USD	1,767,065	(178,298)
ORACLE ORD	J.P. Morgan	2,431	USD	169,854	1,304
ORANGE ORD	Bank of America Merrill Lynch	(383,871)	EUR	4,502,787	(63,566)
ORION ORD	BNP Paribas	(26,563)	EUR	1,183,014	(179,674)
ORKLA ORD	J.P. Morgan	(828,296)	NOK	6,599,708	(275,386)
ORPEA ORD	BNP Paribas	79,634	EUR	1,934,808	160,679
ORSTED ORD SHS	UBS	3,398	DKK	354,401	(5,967)
OSB GROUP ORD	Bank of America Merrill Lynch	(303,812)	GBP	1,771,767	14,759
OTIS WORLDWIDE ORD	UBS	21,642	USD	1,529,440	(37,130)
OUTOKUMPU ORD	BNP Paribas	(715,230)	EUR	2,950,571	561,821
OVINTIV ORD	BNP Paribas	(94,088)	USD	4,157,749	281,564
OWENS CORNING ORD	BNP Paribas	21,320	USD	1,584,289	(181,220)
PACCAR ORD	UBS	8,317	USD	684,822	(52,397)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
PACKAGING CORP OF AMERICA ORD	UBS	15,458	USD	2,125,475	(360,790)
PAGEGROUP ORD	UBS	58,979	GBP	286,222	(45,698)
PALANTIR TECHNOLOGIES CL A ORD	J.P. Morgan	217,176	USD	1,969,786	78,183
PALO ALTO NETWORKS ORD	J.P. Morgan	781	USD	385,767	(4,233)
PANDORA ORD	J.P. Morgan	30,956	DKK	1,943,086	(87,691)
PARKER HANNIFIN ORD	UBS	4,234	USD	1,041,776	(134,430)
PARTNERS GROUP HOLDING ORD	Bank of America Merrill Lynch	(3,450)	CHF	3,099,901	23,983
PAYCHEX ORD	J.P. Morgan	(6,452)	USD	734,689	15,549
PAYCOM SOFTWARE ORD	J.P. Morgan	(1,211)	USD	339,225	(9,845)
PAYPAL HOLDINGS ORD	J.P. Morgan	(42,267)	USD	2,951,927	140,053
PEARSON ORD	J.P. Morgan	55,319	GBP	503,732	(14,914)
PENNON GROUP ORD	UBS	274,930	GBP	3,180,290	(248,747)
PENTAIR ORD	UBS	(26,788)	USD	1,226,087	136,887
PEPSICO ORD	UBS	24,284	USD	4,047,171	27,198
PERKINELMER ORD	J.P. Morgan	(911)	USD	129,562	(3,702)
PERNOD RICARD ORD	J.P. Morgan	33,928	EUR	6,217,895	241,196
PERSIMMON ORD	J.P. Morgan	(7,409)	GBP	167,630	(897)
PETS AT HOME GROUP ORD	J.P. Morgan	101,800	GBP	379,794	(12,116)
PFIZER ORD	J.P. Morgan	(99,275)	USD	5,204,988	(428,868)
PHILLIPS 66 ORD	BNP Paribas	6,145	EUR	132,051	5,346
PHOENIX GROUP HOLDINGS ORD	Bank of America Merrill Lynch	(707,459)	GBP	5,072,561	(877,865)
PINNACLE WEST ORD	UBS	(48,992)	USD	3,582,295	89,655
PINTEREST CL A ORD	BNP Paribas	(68,508)	USD	1,244,105	(64,398)
PNC FINANCIAL SERVICES GROUP O	BNP Paribas	3,048	USD	480,883	6,828
POOL ORD	Bank of America Merrill Lynch	(6,914)	USD	2,428,404	29,385
PORSCHE AUTOMOBIL HOLDING PRF	J.P. Morgan	72,366	EUR	4,775,345	(319,264)
POSTE ITALIANE ORD	Bank of America Merrill Lynch	148,126	EUR	1,380,097	34,069
POWER CORPORATION OF CANADA OR	UBS	14,100	CAD	362,023	2,008
PPG INDUSTRIES ORD	UBS	(53,397)	USD	6,105,413	645,094
PRIMARY HEALTH PROPERTIES REIT	Bank of America Merrill Lynch	(834,775)	GBP	1,381,799	(9,124)
PRINCIPAL FINANCIAL GROUP ORD	BNP Paribas	(92,368)	USD	6,169,259	(295,578)
PROCTER & GAMBLE ORD	UBS	(16,135)	USD	2,320,052	10,640
PROGRESSIVE ORD	BNP Paribas	(20,538)	USD	2,387,953	(27,012)
PROLOGIS REIT	BNP Paribas	(1,616)	USD	190,122	(14,900)
PROSIEBENSAT1 MEDIA N ORD	J.P. Morgan	80,832	EUR	744,496	(54,929)
PROXIMUS ORD	Bank of America Merrill Lynch	(17,199)	EUR	252,898	(10,249)
PRUDENTIAL FINANCIAL ORD	BNP Paribas	18,566	USD	1,776,395	38,282
PRUDENTIAL ORD	Bank of America Merrill Lynch	(502,449)	GBP	6,199,624	(496,702)
PRYSMIAN ORD	Bank of America Merrill Lynch	5,459	EUR	149,583	(171)
PSP SWISS PROPERTY ORD	J.P. Morgan	(8,411)	CHF	933,042	(21,964)
PTC ORD	J.P. Morgan	(35,462)	USD	3,771,029	(7,092)
PUBLIC SERVICE ENTERPRISE GROU	UBS	(63,042)	USD	3,989,298	(270,487)
PUBLIC STORAGE REIT ORD	BNP Paribas	(3,252)	USD	1,016,803	(35,363)
PUBLICIS GROUPE ORD	J.P. Morgan	23,061	EUR	1,124,932	(8,197)
PULTEGROUP ORD	Bank of America Merrill Lynch	53,668	USD	2,126,863	(4,830)
PUMA ORD	J.P. Morgan	40,167	EUR	2,638,814	(79,786)
PURE STORAGE CL A ORD	J.P. Morgan	8	USD	206	-
QIAGEN ORD	BNP Paribas	(37,833)	EUR	1,767,997	(98,090)
QINETIQ GROUP ORD	Bank of America Merrill Lynch	72,075	GBP	321,766	18,382
QORVO ORD	J.P. Morgan	20,111	USD	1,896,870	(34,841)
QT GROUP ORD	Bank of America Merrill Lynch	5,619	EUR	413,557	(14,568)
QUALCOMM ORD	J.P. Morgan	(7,396)	USD	944,765	(24,777)
QUANTA SERVICES ORD	BNP Paribas	21,197	USD	2,656,832	(9,963)
QUEST DIAGNOSTICS ORD	UBS	(21,681)	USD	2,883,139	62,008
RANDSTAD ORD	UBS	(114,255)	EUR	5,518,492	828,968
RATIONAL ORD	J.P. Morgan	(671)	EUR	388,980	1,403
RAYMOND JAMES ORD	BNP Paribas	(22,420)	USD	2,004,572	(68,104)
RECKITT BENCKISER GROUP ORD	J.P. Morgan	(18,355)	GBP	1,375,369	(12,929)
RED ELECTRICA CORPORACION ORD	UBS	11,171	EUR	210,509	(3,863)
REDROW ORD	J.P. Morgan	153,915	GBP	915,544	10,468
REGAL REXNORD ORD	BNP Paribas	18,447	USD	2,094,103	(72,866)
REGENCY CENTERS REIT ORD	BNP Paribas	(40,375)	USD	2,394,641	(83,173)
REGENERON PHARMACEUTICALS ORD	UBS	(3,109)	USD	1,837,823	45,417
REGIONS FINANCIAL ORD	BNP Paribas	(15,551)	USD	291,581	10,730

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
REINSURANCE GROUP OF AMER ORD	BNP Paribas	(26,903)	USD	3,155,453	(119,906)
RELIANCE STEEL ORD	UBS	22,006	USD	3,737,939	(41,189)
RELX ORD	UBS	238,256	GBP	6,440,931	56,298
REMY COINTREAU ORD	J.P. Morgan	9,677	EUR	1,686,474	118,367
RENAISSANCERE ORD	BNP Paribas	39,019	USD	6,101,401	318,785
RENTOKIL INITIAL ORD	UBS	(433,890)	GBP	2,500,846	(21,861)
REPLIGEN ORD	J.P. Morgan	(7,122)	USD	1,156,613	(117,869)
REPLY ORD	Bank of America Merrill Lynch	2,371	EUR	286,793	11,650
REPSOL ORD	Bank of America Merrill Lynch	446,591	EUR	6,559,784	219,438
REPUBLIC SERVICES ORD	BNP Paribas	10,669	USD	1,396,252	71,269
RESMED ORD	UBS	(23,761)	USD	4,981,018	35,088
RESTAURANT BRANDS INTRINATIONAL	UBS	34,700	CAD	1,736,950	62,472
REXEL ORD	J.P. Morgan	(221,168)	EUR	3,393,154	477,469
REXFORD INDUSTRIAL REALTY REIT	BNP Paribas	(90,826)	USD	5,230,669	92,716
RH ORD	Bank of America Merrill Lynch	(11,057)	USD	2,346,959	491,152
RHEINMETALL ORD	J.P. Morgan	(6,689)	EUR	1,540,561	(16,084)
RICHEMONT N ORD	J.P. Morgan	19,326	CHF	2,052,006	121,324
RIGHTMOVE ORD	Bank of America Merrill Lynch	(448,829)	GBP	3,098,237	(66,500)
RINGCENTRAL CL A ORD	J.P. Morgan	56,786	USD	2,967,636	18,172
RIO TINTO ORD	BNP Paribas	50,198	GBP	2,997,244	(320,555)
ROBERT HALF INT ORD	BNP Paribas	41,577	USD	3,113,702	(228,817)
ROCHE HOLDING PAR	BNP Paribas	5,506	CHF	1,832,074	53,487
ROCKWELL AUTOMAT ORD	BNP Paribas	4,886	USD	973,829	(9,860)
ROGERS COMMUNICATIONS CL B ORD	UBS	26,600	CAD	1,271,900	36,499
ROKU CL A ORD	BNP Paribas	5,955	USD	489,144	52,940
ROLLINS ORD	BNP Paribas	(167,345)	USD	5,843,687	(326,525)
ROLLS-ROYCE HOLDINGS ORD	Bank of America Merrill Lynch	(1,052,892)	GBP	1,060,669	2,207
ROPER TECHNOLOGIES ORD	BNP Paribas	(1,379)	USD	544,222	7,367
ROSS STORES ORD	Bank of America Merrill Lynch	66,395	USD	4,662,921	(229,804)
ROTORK ORD	J.P. Morgan	61,412	GBP	179,444	(4,326)
ROYAL BANK OF CANADA ORD	UBS	(15,500)	CAD	1,497,670	3,656
ROYAL CARIBBEAN GROUP ORD	Bank of America Merrill Lynch	(54,837)	USD	1,914,360	63,611
ROYAL GOLD ORD	UBS	(35,267)	USD	3,765,810	284,252
ROYAL MAIL ORD	UBS	1,632,082	GBP	5,345,675	(447,720)
ROYAL UNIBREW ORD	J.P. Morgan	(238)	DKK	21,025	(1,111)
ROYALTY PHARMA CL A ORD	J.P. Morgan	(89,247)	USD	3,751,944	(172,247)
RPM ORD	UBS	(58,647)	USD	4,616,692	565,944
RTL GROUP ORD	J.P. Morgan	(17,994)	EUR	749,463	21,445
RUBIS ORD	UBS	66,132	EUR	1,540,388	(448,012)
RWS HOLDINGS ORD	UBS	(420,289)	GBP	1,756,866	216,418
RYANAIR HOLDINGS ORD	UBS	(102,892)	EUR	1,212,834	293,124
S4 CAPITAL ORD	Bank of America Merrill Lynch	373,105	GBP	1,038,545	(48,937)
SAFESTORE HOLDINGS REIT	Bank of America Merrill Lynch	17,374	GBP	223,869	2,743
SAFRAN ORD	Bank of America Merrill Lynch	42,304	EUR	4,166,599	80,050
SAGAX ORD	J.P. Morgan	(13,073)	SEK	240,732	21,177
SAGE GROUP ORD	Bank of America Merrill Lynch	114,426	GBP	882,148	7,226
SAINT GOBAIN ORD	Bank of America Merrill Lynch	93,494	EUR	4,002,099	(97,743)
SALESFORCE ORD	J.P. Morgan	(18,075)	USD	2,983,098	42,760
SALMAR ORD	J.P. Morgan	42,713	NOK	2,993,877	(75,658)
SAMHALLSBYGGNADSBOLAG ET I NORD	J.P. Morgan	(36,860)	SEK	61,275	10,036
SAMPO ORD	Bank of America Merrill Lynch	(77,068)	EUR	3,345,297	(101,519)
SANDVIK ORD	J.P. Morgan	269,081	SEK	4,354,967	(240,022)
SANOFI ORD	BNP Paribas	50,706	EUR	5,107,039	3,386
SAP ORD	Bank of America Merrill Lynch	(66,106)	EUR	6,007,777	169,321
SARTORIUS STEDIM BIOTECH ORD	BNP Paribas	608	EUR	190,245	(2,797)
SBA COMMUNICATIONS CL A REIT O	BNP Paribas	5,226	USD	1,672,581	57,007
SBM OFFSHORE ORD	Bank of America Merrill Lynch	317,776	EUR	4,297,251	79,733
SCHIBSTED ORD	J.P. Morgan	(46,924)	NOK	835,439	(50,345)
SCHINDLER P PAR	J.P. Morgan	(8,222)	CHF	1,495,221	(22,684)
SCHLUMBERGER ORD	BNP Paribas	27,198	USD	972,600	8,716
SCHNEIDER ELECTRIC SE ORD	Bank of America Merrill Lynch	3,530	EUR	416,650	3,321
SCHROEDERS ORD	Bank of America Merrill Lynch	(7,933)	GBP	257,427	-
SCOR ORD	Bank of America Merrill Lynch	80,740	EUR	1,730,397	17,726
SCOUT24 ORD	Bank of America Merrill Lynch	47,933	EUR	2,454,965	(49,109)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
SEAGATE TECHNOLOGY HOLDINGS OR	J.P. Morgan	21,710	USD	1,550,962	(27,355)
SEALED AIR ORD	UBS	(5,558)	USD	320,808	32,625
SEB ORD	J.P. Morgan	(11,755)	EUR	1,125,082	(4,301)
SECURITAS ORD	UBS	130,549	SEK	1,122,624	(108,838)
SEGRO REIT ORD	Bank of America Merrill Lynch	262,230	GBP	3,110,768	(51,591)
SEMPRA ORD	UBS	43,782	USD	6,579,121	(416,808)
SENSATA TECHNOLOGIES HOLDING O	BNP Paribas	(7,495)	USD	309,618	21,061
SERCO GROUP ORD	UBS	(194,431)	GBP	411,333	14,720
SERVICE CORPORATION INTERNATIO	Bank of America Merrill Lynch	10,373	USD	716,982	23,547
SERVICENOW ORD	J.P. Morgan	(6,301)	USD	2,996,252	(127,595)
SEVERN TRENT ORD	UBS	(95,306)	GBP	3,147,090	178,069
SGS N ORD	UBS	730	CHF	1,666,110	(90,740)
SHELL ORD	Bank of America Merrill Lynch	(33,147)	GBP	859,050	(8,756)
SHERWIN WILLIAMS ORD	UBS	12,241	USD	2,740,882	(43,174)
SHOP APOTHEKE EUROPE ORD	J.P. Morgan	(2,523)	EUR	223,727	13,663
SHOPIFY CL A SUB VTG ORD	UBS	(23,000)	CAD	717,129	15,363
SIEGFRIED HOLDING ORD	BNP Paribas	3,874	CHF	2,468,418	68,792
SIEMENS ENERGY N ORD	Bank of America Merrill Lynch	375,187	EUR	5,485,465	(484,415)
SIG COMBIBLOC GROUP ORD	BNP Paribas	(235,436)	CHF	5,169,337	(324,621)
SIGNATURE BANK ORD	BNP Paribas	(11,422)	USD	2,046,937	(58,938)
SIGNIFY ORD	Bank of America Merrill Lynch	(98,595)	EUR	3,260,298	51,538
SIKA ORD	BNP Paribas	7,783	CHF	1,788,541	(155,278)
SIMCORP ORD	Bank of America Merrill Lynch	28,103	DKK	2,035,422	(51,360)
SIMON PROP GRP REIT ORD	BNP Paribas	25,570	USD	2,427,104	(57,021)
SINCH ORD	Bank of America Merrill Lynch	(252,716)	SEK	821,104	126,637
SKANDINAVISKA ENSKILDA BANKEN	Bank of America Merrill Lynch	4,837	SEK	47,391	(566)
SKANSKA ORD	Bank of America Merrill Lynch	(107,575)	SEK	1,646,053	(66,136)
SKF ORD	J.P. Morgan	(316,557)	SEK	4,649,163	475,728
SKYWORKS SOLUTIONS ORD	J.P. Morgan	(7,462)	USD	691,280	6,766
SMITH AND NEPHEW ORD	BNP Paribas	245,440	GBP	3,420,406	(61,518)
SMITH DS ORD	BNP Paribas	(872,151)	GBP	2,937,117	106,978
SMITHS GROUP ORD	J.P. Morgan	242,762	GBP	4,126,038	(80,136)
SMURFIT KAPPA GROUP ORD	BNP Paribas	70,969	EUR	2,380,161	(109,808)
SNAM ORD	Bank of America Merrill Lynch	(52,381)	EUR	273,754	(6,243)
SNAP CL A ORD	J.P. Morgan	(126,642)	USD	1,662,809	(35,460)
SNAP ON ORD	UBS	2,365	USD	465,976	(16,262)
SNOWFLAKE CL A ORD	J.P. Morgan	(9,193)	USD	1,278,379	(151,868)
SOCIETE GENERALE ORD	Bank of America Merrill Lynch	218,680	EUR	4,775,851	(321,210)
SODEXO ORD	J.P. Morgan	(45,337)	EUR	3,178,480	23,699
SOFINA ORD	Bank of America Merrill Lynch	(193)	EUR	39,346	(20)
SOFTCAT ORD	Bank of America Merrill Lynch	(14,301)	GBP	228,735	(5,558)
SOFTWARE N ORD	Bank of America Merrill Lynch	(54,630)	EUR	1,805,911	(28,556)
SOITEC ORD	Bank of America Merrill Lynch	10,580	EUR	1,498,747	(82,956)
SOLAREDDGE TECHNOLOGIES ORD	J.P. Morgan	(1,891)	USD	517,529	17,431
SOLVAY ORD	BNP Paribas	2,821	EUR	228,033	(13,807)
SONOVA HOLDING ORD	BNP Paribas	10,975	CHF	3,485,037	136,406
SOPRA STERIA GROUP ORD	Bank of America Merrill Lynch	2,373	EUR	353,770	(6,698)
SOUTHERN ORD	UBS	6,157	USD	439,056	(24,874)
SOUTHWEST AIRLINES ORD	BNP Paribas	(15,910)	USD	574,669	1,005
SPECTRIS ORD	Bank of America Merrill Lynch	66,763	GBP	2,198,088	(94,053)
SPIE ORD	UBS	(70,126)	EUR	1,517,584	117,301
SPIRAX-SARCO ENGINEERING ORD	J.P. Morgan	36,312	GBP	4,356,110	263,713
SPLUNK ORD	J.P. Morgan	(12,943)	USD	1,144,938	62,487
SPOTIFY TECHNOLOGY ORD	BNP Paribas	12,373	USD	1,160,959	(62,408)
SS AND C TECHNOLOGIES HOLDINGS	J.P. Morgan	(50,965)	USD	2,959,538	14,464
SSE ORD	UBS	(187,797)	GBP	3,685,612	415,330
SSP GROUP ORD	J.P. Morgan	(152,632)	GBP	431,713	13,161
ST.JAMES'S PLACE ORD	Bank of America Merrill Lynch	17,644	GBP	236,241	(3,428)
STANDARD CHARTERED ORD	Bank of America Merrill Lynch	(119,265)	GBP	895,989	(61,123)
STANLEY BLACK AND DECKER ORD	UBS	16,221	USD	1,700,934	(250,777)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
STARBUCKS ORD	Bank of America Merrill Lynch	(14,051)	USD	1,073,356	(16,721)
STATE STREET ORD	BNP Paribas	(16,405)	USD	1,011,368	9,286
STEEL DYNAMICS ORD	UBS	12,016	USD	794,858	(58,051)
STERIS ORD	UBS	(458)	USD	94,417	(4,700)
STILLFRONT GROUP ORD	Bank of America Merrill Lynch	(264,965)	SEK	583,588	80,673
STMICROELECTRONICS ORD	Bank of America Merrill Lynch	(43,987)	EUR	1,378,896	52,424
STORA ENSO ORD	BNP Paribas	(107,086)	EUR	1,675,377	134,903
STORE CAPITAL ORD	BNP Paribas	11,374	USD	296,634	13,649
STOREBRAND ORD	Bank of America Merrill Lynch	187	NOK	1,327	(68)
STRAUMANN HOLDING ORD	BNP Paribas	(33,664)	CHF	4,031,522	(376,252)
STROEER ORD	J.P. Morgan	(1,198)	EUR	53,730	3,707
STRYKER ORD	UBS	16,527	USD	3,287,716	(410,108)
SUBSEA 7 ORD SHS	Bank of America Merrill Lynch	(364,951)	NOK	2,908,600	(39,156)
SUN COMMUNITIES REIT ORD	BNP Paribas	9	USD	1,434	76
SUN LIFE FINANCIAL ORD	UBS	9,700	CAD	443,510	7,537
SVB FINANCIAL GROUP ORD	BNP Paribas	5,760	USD	2,275,142	(84,758)
SVENSKA CELLULOSA AKTIEBOLAGET	J.P. Morgan	(190,691)	SEK	2,843,412	119,096
SVENSKA HANDELSBANKEN ORD	Bank of America Merrill Lynch	(573,581)	SEK	4,893,188	(23,509)
SWATCH GROUP I ORD	J.P. Morgan	24,963	CHF	5,906,011	86,048
SWECO ORD	Bank of America Merrill Lynch	(41,931)	SEK	434,965	(18,823)
SWEDBANK ORD	Bank of America Merrill Lynch	(248,018)	SEK	3,129,450	41,843
SWISS LIFE HLDG N ORD	Bank of America Merrill Lynch	10,553	CHF	5,125,759	19,110
SWISS PRIME SITE N ORD	J.P. Morgan	6,390	CHF	559,004	5,006
SWISS RE AG ORD	Bank of America Merrill Lynch	22,114	CHF	1,708,877	23,561
SWISSCOM N ORD	Bank of America Merrill Lynch	56	CHF	30,850	796
SYMRISE ORD	BNP Paribas	(57,472)	EUR	6,239,733	(285,630)
SYNAPTICS ORD	J.P. Morgan	2,154	USD	254,280	(6,850)
SYNCHRONY FINANCIAL ORD	BNP Paribas	(19,530)	USD	539,419	34,920
SYNOFYS ORD	J.P. Morgan	7,918	USD	2,404,697	11,719
SYSCO ORD	UBS	7,071	USD	598,984	(71)
T ROWE PRICE GROUP ORD	BNP Paribas	(2,804)	USD	318,562	15,273
TAG IMMOBILIEN ORD	J.P. Morgan	137,213	EUR	1,562,163	(111,890)
TAKE TWO INTERACTIVE SOFTWARE	J.P. Morgan	12,074	USD	1,479,427	(75,463)
TAPESTRY ORD	Bank of America Merrill Lynch	49,692	USD	1,516,600	(78,016)
TARGA RESOURCES ORD	BNP Paribas	16,075	USD	959,195	(138,641)
TARGET ORD	Bank of America Merrill Lynch	15,618	USD	2,205,730	(87,148)
TATE + LYLE PUBLIC LIMITED COM	J.P. Morgan	377,760	GBP	3,438,027	(111,940)
TAYLOR WIMPEY ORD	J.P. Morgan	(1,215,047)	GBP	1,721,304	8,148
TC ENERGY ORD	UBS	(36,700)	CAD	1,897,094	(17,318)
TE CONNECTIVITY ORD	J.P. Morgan	(11,450)	USD	1,295,568	54,731
TEAMVIEWER ORD	Bank of America Merrill Lynch	197,943	EUR	1,965,511	(472,236)
TECAN GROUP ORD	BNP Paribas	8,484	CHF	2,456,536	(97,482)
TELADOC HEALTH ORD	UBS	81,552	USD	2,708,342	93,756
TELE2 ORD	Bank of America Merrill Lynch	303,180	SEK	3,446,774	71,007
TELEDYNE TECH ORD	BNP Paribas	(10,267)	USD	3,851,254	34,962
TELEFLEX ORD	UBS	15,175	USD	3,730,774	(575,891)
TELEFONICA DEUTSCHLAND HOLDING	Bank of America Merrill Lynch	(765,671)	EUR	2,193,290	(4,803)
TELEFONICA ORD	Bank of America Merrill Lynch	(1,271,981)	EUR	6,465,451	(173,902)
TELEFONICA SA	Bank of America Merrill Lynch	(590,209)	EUR	92,555	-
TELENOR ORD	Bank of America Merrill Lynch	488,949	NOK	6,483,192	121,251
TELEPERFORMANCE ORD	UBS	13,569	EUR	4,160,669	(113,634)
TELIA COMPANY ORD	Bank of America Merrill Lynch	(815,633)	SEK	3,118,498	(7,959)
TELUS ORD	UBS	151,258	CAD	3,361,810	(352,949)
TEMENOS N ORD	Bank of America Merrill Lynch	23,873	CHF	2,035,321	16,458
TENARIS ORD	Bank of America Merrill Lynch	(368,514)	EUR	4,727,176	(19,263)
TERADYNE ORD	J.P. Morgan	(26,543)	USD	2,376,926	135,557
TERNA RETE ELETTRICA NAZIONALE	UBS	25,020	EUR	195,865	(7,690)
TESCO ORD	J.P. Morgan	2,157,239	GBP	6,693,740	94,315
TEXAS INSTRUMENTS ORD	J.P. Morgan	598	USD	91,883	114
THALES ORD	Bank of America Merrill Lynch	(19,355)	EUR	2,368,470	(110,279)
THE AES CORPORATION	UBS	272,819	USD	5,731,927	(153,799)
THERMO FISHER SCIENTIFIC ORD	J.P. Morgan	(11,321)	USD	6,150,473	(336,687)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
THOMSON REUTERS ORD	UBS	(21,100)	CAD	2,194,976	(108,959)
THULE GROUP ORD	J.P. Morgan	74,610	SEK	1,829,683	(114,310)
THYSSENKRUPP ORD	BNP Paribas	(149,868)	EUR	847,636	330,280
TIETOEVRY ORD	Bank of America Merrill Lynch	(84,564)	EUR	2,082,879	(38,899)
TJX ORD	Bank of America Merrill Lynch	22,063	USD	1,232,219	(31,991)
TKH GROUP ORD	Bank of America Merrill Lynch	(19,455)	EUR	733,839	10,170
TOMRA SYSTEMS ORD	UBS	359,842	NOK	6,653,603	79,130
TOPDANMARK ORD	Bank of America Merrill Lynch	(7,965)	DKK	413,627	(22,842)
TORO ORD	UBS	(319)	USD	24,177	3,589
TORONTO DOMINION ORD	UBS	(36,900)	CAD	2,414,612	(6,509)
TRACTOR SUPPLY ORD	Bank of America Merrill Lynch	15,618	USD	3,027,549	(93,277)
TRADE DESK CL A ORD	J.P. Morgan	(40,184)	USD	1,683,308	207,751
TRADEWEB MARKETS CL A ORD	BNP Paribas	(48,257)	USD	3,293,540	(107,131)
TRANE TECHNOLOGIES ORD	UBS	(8,345)	USD	1,083,765	3,036
TRANSUNION ORD	BNP Paribas	(41,087)	USD	3,286,549	(74,761)
TRAVELERS COMPANIES ORD	BNP Paribas	4,550	USD	769,542	3,422
TRAVIS PERKINS ORD	J.P. Morgan	161,964	GBP	1,903,242	(36,979)
TRELLEBORG ORD	J.P. Morgan	(145,767)	SEK	2,931,727	194,879
TREX ORD	BNP Paribas	497	USD	27,047	(552)
TRIMBLE ORD	J.P. Morgan	23,079	USD	1,343,890	(14,078)
TRITAX BIG BOX REIT ORD	Bank of America Merrill Lynch	(34,085)	GBP	75,131	2,070
TRYG ORD	Bank of America Merrill Lynch	(190,958)	DKK	4,277,753	(173,150)
TYLER TECHNOLOGIES ORD	J.P. Morgan	1,396	USD	464,142	28,827
TYSON FOODS CL A ORD	UBS	30,411	USD	2,617,171	34,283
UBER TECHNOLOGIES ORD	BNP Paribas	(136,562)	USD	2,794,059	151,124
UBISOFT ENTERTAIN ORD	Bank of America Merrill Lynch	15,308	EUR	670,557	(30,727)
UBS GROUP N ORD	Bank of America Merrill Lynch	92,022	CHF	1,479,311	29,317
UCB ORD	BNP Paribas	46,133	EUR	3,889,246	35,688
UDR REIT ORD	BNP Paribas	36,941	USD	1,700,764	134,096
ULTA BEAUTY ORD	Bank of America Merrill Lynch	(10,952)	USD	4,221,777	114,229
UMICORE ORD	BNP Paribas	(161,618)	EUR	5,629,864	812,091
UNIBAIL RODAMCO WE	Bank of America Merrill Lynch	(2,456)	EUR	124,915	5,212
UNICREDIT ORD	Bank of America Merrill Lynch	(29,440)	EUR	279,003	24,536
UNILEVER ORD	J.P. Morgan	2,442	GBP	110,353	3,559
UNION PACIFIC ORD	BNP Paribas	14,745	USD	3,144,814	76,821
UNITE GROUP REIT	Bank of America Merrill Lynch	18,324	GBP	236,778	(890)
UNITED AIRLINES HOLDINGS ORD	BNP Paribas	(69,417)	USD	2,458,750	116,082
UNITED INTERNET N ORD	Bank of America Merrill Lynch	(25)	EUR	712	5
UNITED PARCEL SERVICE CL B ORD	BNP Paribas	4,244	USD	774,700	5,522
UNITED RENTAL ORD	BNP Paribas	2,727	USD	662,416	(60,403)
UNITED UTILITIES GROUP ORD	UBS	(150,535)	GBP	1,864,736	38,821
UNITEDHEALTH GRP ORD	UBS	(6,941)	USD	3,565,106	(314,375)
UNITY SOFTWARE ORD	J.P. Morgan	(21,435)	USD	789,237	13,504
UNIVERSAL DISPLAY ORD	J.P. Morgan	(11,102)	USD	1,122,856	80,267
UPM-KYMMENE ORD	BNP Paribas	156,831	EUR	4,756,449	(362,349)
UPSTART HOLDINGS ORD	BNP Paribas	7,015	USD	221,814	(13,960)
US BANCORP ORD	BNP Paribas	20,046	USD	922,517	(20,848)
VAIL RESORTS ORD	Bank of America Merrill Lynch	(2,651)	USD	578,051	19,617
VALEO ORD	J.P. Morgan	10,165	EUR	195,802	(20,882)
VALERO ENERGY ORD	BNP Paribas	16,828	USD	1,788,480	(209,621)
VALLOUREC ORD	Bank of America Merrill Lynch	(345,274)	EUR	4,109,605	144,146
VARTA ORD	Bank of America Merrill Lynch	41,741	EUR	3,453,521	(212,524)
VAT GROUP ORD	J.P. Morgan	(3,230)	CHF	767,899	12,146
VEEVA SYSTEMS ORD	UBS	2,453	USD	485,792	(15,200)
VENTAS REIT ORD	BNP Paribas	(124,273)	USD	6,391,360	(216,616)
VEOLIA ENVIRONNEMENT VE ORD	UBS	(9,144)	EUR	222,643	31,738
VERBIO VEREINIGTE BIOENERGIE O	Bank of America Merrill Lynch	(46,969)	EUR	2,356,979	(368,278)
VERISIGN ORD	J.P. Morgan	9,950	USD	1,664,934	66,168
VERISK ANALYTICS ORD	BNP Paribas	1,876	USD	324,717	2,083
VERIZON COMMUNICATIONS ORD	BNP Paribas	31,310	USD	1,588,983	36,320
VERTEX PHARMACEUTICALS ORD	UBS	8,316	USD	2,343,366	184,304

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Contracts for differences (continued)

Description	Counterparty	Quantity	Ccy	Market value of underlying security in local currency	Unrealised appreciation/(depreciation) in sub-fund currency
VF ORD	Bank of America Merrill Lynch	(25,084)	USD	1,107,960	64,466
VIATRIS ORD	J.P. Morgan	330,539	USD	3,460,743	(42,970)
VICTREX ORD	BNP Paribas	3,280	GBP	70,865	5,856
VINCI ORD	Bank of America Merrill Lynch	35,473	EUR	3,150,762	(8,900)
VISCOFAN ORD	J.P. Morgan	5,036	EUR	276,407	1,843
VISTRY GROUP ORD	J.P. Morgan	(60,922)	GBP	618,529	29,250
VITROLIFE ORD	BNP Paribas	5,345	SEK	122,679	(4,068)
VIVENDI ORD	J.P. Morgan	637,342	EUR	6,460,533	(471,031)
VODAFONE GROUP ORD	Bank of America Merrill Lynch	(471,438)	GBP	725,176	(916)
VOLVO ORD	J.P. Morgan	271,345	SEK	4,193,807	(195,418)
VONOVIA ORD	J.P. Morgan	(142,281)	EUR	4,373,181	248,409
VOPAK ORD	Bank of America Merrill Lynch	74,306	EUR	1,870,611	79,237
VORNADO REALTY REIT ORD	BNP Paribas	(91,754)	USD	2,623,247	59,640
VOYA FINANCIAL ORD	BNP Paribas	28,665	USD	1,706,427	(12,039)
VULCAN MATERIALS ORD	UBS	8,397	USD	1,193,214	(12,766)
W P CAREY REIT ORD	BNP Paribas	(74,424)	USD	6,166,773	(175,641)
WABTEC ORD	UBS	(27,611)	USD	2,266,311	343,757
WACKER CHEMIE ORD	BNP Paribas	(13,537)	EUR	1,947,350	359,467
WALGREEN BOOTS	UBS	31,820	USD	1,205,978	(92,631)
ALLIANCE ORD					
WALMART ORD	UBS	7,300	USD	887,534	18,220
WALT DISNEY ORD	Bank of America Merrill Lynch	(12,845)	USD	1,212,568	39,843
WARNER BROS. DISCOVERY SRS A O	Bank of America Merrill Lynch	123,113	USD	1,652,176	(39,656)
WARTSILA ORD	J.P. Morgan	771,801	EUR	5,995,113	29,048
WASTE CONNECTIONS ORD	UBS	(2,400)	CAD	296,942	4,986
WASTE MANAGEMENT ORD	BNP Paribas	8,973	USD	1,372,690	14,482
WATERS ORD	J.P. Morgan	6,907	USD	2,286,079	155,200
WATSCO ORD	BNP Paribas	(4,646)	USD	1,109,558	(41,391)
WAYFAIR CL A ORD	Bank of America Merrill Lynch	(24,401)	USD	1,062,908	258,651
WDP REIT ORD	Bank of America Merrill Lynch	(59,414)	EUR	1,863,431	46,943
WEIR GROUP ORD	J.P. Morgan	(110,820)	GBP	1,834,398	183,709
WELLS FARGO ORD	BNP Paribas	8,440	USD	330,595	9,517
WELLTOWER ORD	BNP Paribas	(77,291)	USD	6,364,914	(228,043)
WEST PHARM SVC ORD	UBS	(2,305)	USD	696,963	(2,887)
WESTERN ALLIANCE ORD	BNP Paribas	(11,545)	USD	815,077	18,771
WESTERN DIGITAL ORD	J.P. Morgan	(69,703)	USD	3,124,785	112,585
WESTERN UNION ORD	J.P. Morgan	147,709	USD	2,432,767	62,038
WESTROCK ORD	UBS	(1,051)	USD	41,872	442
WEYERHAEUSER REIT	BNP Paribas	81,868	USD	2,711,468	(96,077)
WH SMITH ORD	J.P. Morgan	246	GBP	4,200	(390)
WHIRLPOOL ORD	Bank of America Merrill Lynch	4,732	USD	732,845	(41,216)
WHITBREAD ORD	J.P. Morgan	33,664	GBP	1,013,087	(73,590)
WILHBORG FASTIGHETER AB	J.P. Morgan	57,028	SEK	398,184	(10,295)
WILLIAMS ORD	BNP Paribas	(111,823)	USD	3,489,996	(59,293)
WIZZ AIR HOLDINGS ORD	UBS	(29,044)	GBP	618,679	124,996
WOLFSPEED ORD	J.P. Morgan	30,712	USD	1,948,676	26,105
WOLTERS KLUWER ORD	UBS	67,623	EUR	6,543,664	273,617
WOOD GROUP JOHN ORD	Bank of America Merrill Lynch	(116,014)	GBP	219,793	13,314
WORKDAY CL A ORD	J.P. Morgan	4,102	USD	572,557	8,266
WORLDFONE ORD	Bank of America Merrill Lynch	(50,050)	EUR	1,851,250	134,475
WPP ORD	J.P. Morgan	148,816	GBP	1,490,296	(19,519)
WR BERKLEY ORD	BNP Paribas	(43,212)	USD	2,949,651	(35,795)
WW GRAINGER ORD	BNP Paribas	(1,659)	USD	753,899	33,228
WYNN RESORTS ORD	Bank of America Merrill Lynch	(22,679)	USD	1,292,249	(112,488)
XCEL ENERGY ORD	UBS	(41,653)	USD	2,947,366	(48,257)
XPO LOGISTICS ORD	BNP Paribas	43,535	USD	2,096,646	93,600
XYLEM ORD	UBS	(2,501)	USD	195,528	18,732
YUM BRANDS ORD	Bank of America Merrill Lynch	30,607	USD	3,474,201	29,812
ZALANDO ORD	J.P. Morgan	(68,763)	EUR	1,794,331	66,856
ZEBRA TECHNOLOGIES CL A ORD	J.P. Morgan	10,238	USD	3,009,460	(19,452)
ZIMMER BIOMET HOLDINGS ORD	UBS	4,563	USD	479,389	(17,279)
ZIONS	BNP Paribas	53,301	USD	2,713,021	(10,127)
BANCORPORATION ORD					
ZOETIS CL A ORD	J.P. Morgan	36,899	USD	6,342,569	364,562
ZOOM VIDEO	J.P. Morgan	5,834	USD	629,897	(57,747)
COMMUNICATIONS CL A					
ZOOMINFO	BNP Paribas	48,732	USD	1,619,852	(23,441)
TECHNOLOGIES ORD					
ZSCALER ORD	J.P. Morgan	18,866	USD	2,820,656	(13,961)
TOTAL CFD		(13,651,502)		2,412,763,561	(2,374,546)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/(depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO STOXX 50 SEP22	EUR	163	5,863,751	16/09/2022	(106,505)
S+P500 EMINI FUT SEP22	USD	59	11,179,025	16/09/2022	145,583
Total					39,077

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	99.55
Total	99.55

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Denmark			
Australia							
Australia Pacific Airport 1.75% 15/10/2024	275,000	271,540	0.10	Nykredit Realkredit AS 0.625% 17/01/2025	500,000	477,475	0.17
Wesfarmers Ltd 2.75% 02/08/2022	700,000	701,547	0.25			477,475	0.17
Westfield Retail Trust 3.25% 11/09/2023	1,000,000	1,014,520	0.36	Finland			
		1,987,607	0.71	Op Corporate Bank Plc 0.375% 19/06/2024	678,000	652,744	0.23
Austria				Op Corporate Bank Plc 0.375% 26/02/2024	400,000	391,644	0.14
Erste Group Bank AG FRN Perp.	400,000	368,787	0.13			1,044,388	0.37
OMV AG 0.01% 03/07/2025	1,014,000	954,732	0.34	France			
OMV AG FRN Perp.	100,000	80,657	0.03	Altice France SA 2.5% 15/01/2025	249,000	218,251	0.08
		1,404,176	0.50	Arkema SA FRN Perp.	500,000	473,425	0.17
Belgium				Auchan Holding SA 2.875% 29/01/2026	200,000	187,180	0.07
Belfius Bank SA 0.375% 08/06/2027	300,000	262,782	0.09	Banque Fédérative du Crédit Mutuel SA 0.01% 07/03/2025	400,000	377,276	0.14
Belfius Bank SA 0.75% 12/09/2022	1,100,000	1,101,177	0.40	Banque Fédérative du Crédit Mutuel SA 0.125% 05/02/2024	1,000,000	975,870	0.35
Belfius Bank SA 3.125% 11/05/2026	400,000	385,552	0.14	Banque Fédérative du Crédit Mutuel SA 1.875% 04/11/2026	500,000	461,795	0.17
Elia System Op NV 1.375% 27/05/2024	1,000,000	991,260	0.36	Banque Fédérative du Crédit Mutuel SA 3% 11/09/2025	500,000	495,010	0.18
Elia System Op SA 1.375% 07/04/2027	500,000	475,995	0.17	BNP Paribas 2.1% 07/04/2032	300,000	257,709	0.09
KBC Groep NV FRN 29/03/2026	200,000	192,664	0.07	BNP Paribas SA 1.125% 22/11/2023	1,500,000	1,485,870	0.53
KBC Groep NV FRN Perp.	400,000	379,394	0.14	BNP Paribas SA 2.375% 17/02/2025	500,000	490,915	0.18
		3,788,824	1.37	BNP Paribas SA FRN 15/07/2025	400,000	383,904	0.14
Canada				BPCE SA 0.375% 02/02/2026	500,000	463,020	0.17
Royal Bank of Canada 0.125% 23/07/2024	421,000	404,560	0.15	BPCE SA 0.625% 26/09/2024	600,000	577,704	0.21
Royal Bank of Canada 0.25% 02/05/2024	600,000	581,808	0.21	BPCE SA 0.625% 28/04/2025	300,000	286,668	0.10
Toronto Dominion Bank 0.375% 25/04/2024	500,000	486,700	0.17	BPCE SA 1.125% 18/01/2023	800,000	802,056	0.29
		1,473,068	0.53	CNP Assurances SA 2.75% 05/02/2029	100,000	92,369	0.03

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
France (continued)			
CNP Assurances SA FRN Perp.	600,000	544,182	0.20
Compagnie de St Gobain 0.625% 15/03/2024	1,000,000	980,700	0.35
Covivio 2.375% 20/02/2028	400,000	370,196	0.13
Danone SA 0.571% 17/03/2027	200,000	183,242	0.07
Electricité de France SA 1% 13/10/2026	1,000,000	948,130	0.34
Electricité de France SA 1.875% 13/10/2036	800,000	626,024	0.22
Electricité de France SA FRN Perp.	200,000	152,750	0.05
Engie SA 1.375% 21/06/2039	400,000	268,336	0.10
Engie SA FRN Perp.	1,000,000	878,500	0.32
Essilorluxottica 0.5% 05/06/2028	200,000	179,554	0.06
Eutelsat SA 1.5% 13/10/2028	100,000	86,263	0.03
Foncière Lyonnaise 2.25% 16/11/2022	700,000	701,792	0.25
HSBC France 0.1% 03/09/2027	700,000	614,285	0.22
Icade 1.5% 13/09/2027	500,000	457,590	0.16
La Banque Postale 0.25% 12/07/2026	600,000	551,892	0.20
La Banque Postale 1% 16/10/2024	200,000	193,184	0.07
La Banque Postale 3% 09/06/2028	500,000	455,570	0.16
La Mondiale 0.75% 20/04/2026	100,000	90,427	0.03
L'oreal SA 0.375% 29/03/2024	200,000	196,804	0.07
LVMH Moet Hennessy Louis Vuitton 0.01% 11/02/2024	1,200,000	1,176,576	0.42
Orange SA 0.01% 29/06/2026	300,000	273,354	0.10
Orange SA 1.25% 07/07/2027	100,000	94,244	0.03
Orange SA FRN Perp.	100,000	80,495	0.03
Orange SA FRN Perp.	200,000	187,164	0.07
Paprec Holding SA 3.5% 01/07/2028	500,000	392,465	0.14

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
France (continued)			
PSA Banque France 0.625% 21/06/2024	785,000	763,585	0.27
RCI Banque SA 0.5% 15/09/2023	200,000	194,818	0.07
RCI Banque SA 0.75% 10/04/2023	276,000	273,439	0.10
Sanef SA 1.875% 16/03/2026	300,000	286,704	0.10
Schneider Electric SA 0.25% 09/09/2024	1,600,000	1,553,472	0.56
Société Générale 0.125% 24/02/2026	1,000,000	916,370	0.33
Société Générale FRN 22/09/2028	100,000	87,429	0.03
Société Générale FRN 23/02/2028	800,000	786,984	0.28
Suez 1% 03/04/2025	500,000	484,665	0.17
Suez FRN Perp.	300,000	251,793	0.09
Total SA FRN Perp.	162,000	152,552	0.05
Total SA FRN Perp.	900,000	880,164	0.32
Unibail-Rodamco SE FRN Perp.	1,000,000	744,963	0.27
		26,089,679	9.36
Germany			
Deutsche Bank AG FRN 10/06/2026	66,000	63,983	0.02
Deutsche Post AG 0.375% 20/05/2026	371,000	350,361	0.13
Deutsche Telekom AG 0.5% 05/07/2027	800,000	732,160	0.26
E.On Se 0.01% 24/10/2022	651,000	650,421	0.23
E.On Se 0.875% 22/05/2024	500,000	492,235	0.18
Hamburg Commercial Bank AG FRN 22/09/2026	100,000	90,175	0.03
Heidelbergcement AG 2.25% 03/06/2024	350,000	348,534	0.13
Merck Financial Services GmbH 0.005% 15/12/2023	1,100,000	1,082,224	0.39
Merck KgaA FRN 25/06/2079	800,000	753,024	0.27

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Germany (continued)				Italy (continued)			
Vonovia SE 0.01% 01/09/2023	100,000	97,909	0.04	Unione di Banche Italiane SpA 0.75% 17/10/2022	700,000	700,574	0.25
Vonovia SE 0.375% 16/06/2027	100,000	84,392	0.03	Unione di Banche Italiane SpA 2.625% 20/06/2024	300,000	298,577	0.11
		4,745,418	1.71	Unipol Gruppo SpA 3.25% 23/09/2030	206,000	188,941	0.07
Ireland						5,451,120	1.96
AIB Group Plc 1.25% 28/05/2024	500,000	487,765	0.18	Japan			
AIB Group Plc FRN 04/04/2028	393,000	362,656	0.13	Mitsubishi UFJ Fin Group 0.339% 19/07/2024	660,000	634,927	0.23
AIB Group Plc FRN 19/11/2029	500,000	462,457	0.17	Mizuho Financial Group 0.118% 06/09/2024	500,000	476,880	0.17
Bank of Ireland FRN 08/07/2024	615,000	604,133	0.22	NTT Finance Corp 0.399% Perp.	107,000	92,686	0.03
Kerry Group Finance Services 2.375% 10/09/2025	151,000	151,177	0.05			1,204,493	0.43
Swisscom AG 1.125% 12/10/2026	1,000,000	958,200	0.34	Luxembourg			
		3,026,388	1.09	Aroundtown SA 0.375% 15/04/2027	400,000	312,956	0.11
Italy				Becton Dickinson Euro 1.208% 04/06/2026	400,000	376,688	0.14
ENI SpA FRN Perp.	100,000	79,133	0.03	Blackstone Property Partners Europe Holdings 0.5% 12/09/2023	717,000	697,462	0.25
Intesa Sanpaolo SpA 2.125% 30/08/2023	600,000	602,778	0.22	DH Europe Finance SA 0.2% 18/03/2026	364,000	335,870	0.12
Intesa Sanpaolo SpA 6.625% 13/09/2023	150,000	155,712	0.06	Logicor Financing Sarl 0.75% 15/07/2024	286,000	271,703	0.10
Intesa Sanpaolo SpA FRN Perp.	263,000	211,386	0.08	Medtronic Global Holdings SCA 0.01% 02/12/2022	508,000	507,639	0.18
Mediobanca - Banca di Credito Finanziario SpA 0.875% 15/01/2026	400,000	366,388	0.13	Nestle Finance Intl Ltd 0.01% 03/12/2025	164,000	153,793	0.06
Mediobanca Di Credito Finanziario Spa 1.625% 07/01/2025	500,000	487,000	0.17	Nestle Finance Intl Ltd 0.125% 12/11/2027	200,000	179,650	0.06
Snam SpA 0.875% 25/10/2026	400,000	370,620	0.13	SES SA 0.875% 04/11/2027	400,000	349,344	0.13
Terna Rete Elettrica FRN Perp.	400,000	299,600	0.11			3,185,105	1.15
Terna SpA 0.125% 25/07/2025	333,000	313,240	0.11	Mexico			
Terna SpA 1% 10/04/2026	100,000	95,447	0.03	America Movil SAB de CV 2.125% 10/03/2028	890,000	850,671	0.31
Unicredit SpA 2% 04/03/2023	700,000	704,662	0.25			850,671	0.31
Unicredit SpA FRN 03/07/2025	600,000	577,062	0.21				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
Norway			
DNB Bank ASA 0.25% 09/04/2024	750,000	732,322	0.26
Santander Consumer Bank 0.125% 25/02/2025	300,000	282,321	0.10
Telenor ASA 0% 25/09/2023	200,000	196,666	0.07
		1,211,309	0.43
Portugal			
Energias de Portugal SA FRN 20/07/2080	500,000	430,625	0.15
Energias de Portugal SA FRN 30/04/2079	800,000	776,862	0.28
Galp Gas Natural Distrib 1.375% 19/09/2023	300,000	296,943	0.11
		1,504,430	0.54
Spain			
Abertis Infraestructuras SA 1% 27/02/2027	400,000	358,668	0.13
Abertis Infraestructuras SA 1.5% 27/06/2024	100,000	98,227	0.04
Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	1,000,000	932,320	0.33
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	200,000	197,596	0.07
Banco Santander SA 0.3% 04/10/2026	100,000	90,398	0.03
Bankia SA 0.875% 25/03/2024	100,000	98,247	0.04
Bankia SA FRN 15/02/2029	400,000	395,697	0.14
Bankinter SA 0.875% 08/07/2026	500,000	452,860	0.16
Caixabank 1.375% 19/06/2026	600,000	553,104	0.20
Caixabank FRN 10/07/2026	200,000	187,736	0.07
Caixabank SA FRN 13/04/2026	300,000	286,260	0.10
Caixabank SA FRN Perp.	1,000,000	853,125	0.31
Cellnex Telecom SA 1.75% 23/10/2030	200,000	142,909	0.05
Iberdrola Finanzas SAU 1.25% 13/09/2027	1,000,000	956,380	0.34
Inmobiliaria Colonial Socimi SA 2% 17/04/2026	400,000	378,856	0.14

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
Spain (continued)			
Santander Consumer Finance 0.375% 27/06/2024	1,000,000	966,220	0.35
Santander Issuances 3.25% 04/04/2026	1,000,000	979,740	0.35
Telefonica Emisiones SAU 1.201% 21/08/2027	400,000	373,932	0.13
		8,302,275	2.98
Sweden			
Alfa Laval Treasury International 0.25% 25/06/2024	248,000	238,167	0.09
SBAB Bank AB 0.5% 13/05/2025	100,000	95,412	0.03
Vattenfall AB 0.05% 15/10/2025	199,000	186,439	0.07
Vattenfall AB 0.5% 24/06/2026	149,000	139,474	0.05
		659,492	0.24
Switzerland			
UBS Group Funding 1.25% 01/09/2026	800,000	742,264	0.27
		742,264	0.27
The Netherlands			
ABB Finance BV 0.625% 31/03/2024	125,000	123,275	0.04
ABN Amro Bank NV 7.125% 06/07/2022	1,100,000	1,100,165	0.40
ABN Amro Bank NV FRN Perp.	200,000	177,654	0.06
Aegon Bank 0.625% 21/06/2024	600,000	581,568	0.21
Allianz Finance II BV 0.01% 22/11/2026	300,000	273,627	0.10
BMW Finance NV 0.125% 13/07/2022	527,000	526,921	0.19
BMW Finance NV 0.5% 22/02/2025	223,000	215,507	0.08
Coca Cola Hbc Finance Bv 0.625% 21/11/2029	344,000	282,754	0.10
Coca Cola Hbc Finance Bv 1.875% 11/11/2024	500,000	496,625	0.18
Conti Gummi Finance B.V. 2.125% 27/11/2023	59,000	59,150	0.02

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				The Netherlands (continued)			
Cooperatieve Rabobank UA 0.75% 29/08/2023	500,000	496,025	0.18	Repsol International Finance FRN Perp.	100,000	86,062	0.03
Cooperatieve Rabobank UA FRN Perp.	800,000	656,320	0.24	Schlumberger Finance BV 0.01% 15/10/2024	442,000	423,825	0.15
Daimler International Finance BV 0.25% 06/11/2023	618,000	608,316	0.22	Schlumberger Finance BV 2% 06/05/2032	152,000	139,425	0.05
EDP Finance 0.375% 16/09/2026	613,000	560,821	0.20	Shell International Finance BV 0.125% 08/11/2027	636,000	565,677	0.20
EDP Finance 1.5% 22/11/2027	1,000,000	933,510	0.34	Siemens Financieringsmat 0.01% 05/09/2024	304,000	294,391	0.11
Enel Finance International NV 0.875% 28/09/2034	400,000	279,392	0.10	Stellantis NV 0.75% 18/01/2029	214,000	173,231	0.06
Enel Finance International NV 1% 16/09/2024	203,000	198,836	0.07	Stellantis NV 2.75% 01/04/2032	302,000	256,930	0.09
Fiat Chrysler Automobile 3.875% 05/01/2026	400,000	403,946	0.15	Swisscom Finance 0.375% 14/11/2028	100,000	88,809	0.03
Gas Natural Fenosa Finance 1.375% 19/01/2027	500,000	469,050	0.17	Thermo Fisher Scientific 0.01% 18/11/2025	133,000	123,643	0.04
Heimstaden Bostad Treasury BV 0.25% 13/10/2024	100,000	91,217	0.03	Wolters Kluwer NV 1.5% 22/03/2027	500,000	480,955	0.17
Iberdrola International BV FRN Perp.	300,000	294,576	0.11	ZF Europe Finance BV 1.25% 23/10/2023	800,000	761,766	0.27
ING Groep NV FRN 03/09/2025	500,000	471,930	0.17			17,011,248	6.10
ING Groep NV FRN 18/02/2029	600,000	499,932	0.18	United Kingdom			
ING Groep NV FRN 20/09/2023	500,000	503,455	0.18	Astrazeneca Plc 0.75% 12/05/2024	500,000	494,345	0.18
ING Groep NV FRN 23/05/2026	300,000	292,569	0.11	Barclays Bank Plc FRN 07/02/2028	300,000	296,596	0.11
Jab Holdings BV 1% 20/12/2027	200,000	171,308	0.06	Barclays Bank Plc FRN 09/06/2025	400,000	383,780	0.14
Koninklijke Ahold Delhaize NV 0.25% 26/06/2025	807,000	758,064	0.27	BP Capital Markets Plc FRN Perp.	177,000	148,554	0.05
Koninklijke Ahold Delhaize NV 0.875% 19/09/2024	750,000	729,518	0.26	British Telecommunication FRN 18/08/2080	333,000	284,344	0.10
Linde Finance BV 0.25% 19/05/2027	300,000	270,549	0.10	Coca Cola European Partners 1.5% 08/11/2027	183,000	170,342	0.06
NN Group NV 1.625% 01/06/2027	461,000	439,199	0.16	Crédit Agricole London 0.5% 24/06/2024	1,000,000	969,170	0.35
Repsol International Finance 0.125% 05/10/2024	300,000	289,875	0.10	Credit Agricole London 0.75% 05/12/2023	400,000	396,260	0.14
Repsol International Finance 0.25% 02/08/2027	200,000	180,130	0.06	Diageo Finance Plc 0.125% 12/10/2023	700,000	689,264	0.25
Repsol International Finance FRN Perp.	200,000	180,750	0.06	Glaxosmithkline Capital 0.01% 23/09/2023	583,000	574,675	0.21

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Gsk Consumer Healthcare 1.25% 29/03/2026	115,000	110,522	0.04	AT&T Inc 2.35% 05/09/2029	400,000	384,594	0.14
HSBC Holdings Plc 3% 30/06/2025	1,000,000	991,300	0.36	AT&T Inc 2.6% 19/05/2038	326,000	278,130	0.10
HSBC Holdings Plc FRN 13/11/2026	400,000	363,140	0.13	AT&T Inc FRN Perp.	200,000	175,238	0.06
Lloyds Banking Markets Plc 0.25% 04/10/2022	385,000	385,131	0.14	Bank of America Corp FRN 04/05/2027	400,000	382,400	0.14
National Grid Electricity Transmission 0.19% 20/01/2025	399,000	378,168	0.14	Bank of America Corp FRN 09/05/2026	399,000	377,329	0.14
Nationwide Building Society FRN 08/03/2026	400,000	383,712	0.14	Bank of America Corp FRN 24/08/2028	400,000	350,910	0.13
Nationwide Building Society FRN 25/07/2029	800,000	770,664	0.28	Becton Dickinson & Co 0.000001% 13/08/2023	133,000	130,746	0.05
Royal Bank of Scotland Plc FRN 02/03/2026	1,000,000	961,040	0.35	Becton Dickinson & Co 1% 15/12/2022	700,000	700,891	0.25
Royal Bank of Scotland Plc FRN 15/11/2025	606,000	576,948	0.21	Becton Dickinson & Co 1.401% 24/05/2023	1,000,000	999,803	0.36
Santander UK 1.125% 08/09/2023	200,000	198,638	0.07	Citigroup Inc 1.25% 10/04/2029	400,000	349,946	0.13
Standard Chartered Plc FRN 02/07/2027	800,000	725,080	0.26	Citigroup Inc 2.375% 22/05/2024	342,000	343,549	0.12
Tesco Corp 0.875% 29/05/2026	433,000	394,524	0.14	Dow Chemical Co 0.5% 15/03/2027	507,000	447,421	0.16
Vodafone Group Plc 1.625% 24/11/2030	400,000	359,156	0.13	Eastman Chemical Co 1.875% 23/11/2026	500,000	472,235	0.17
Vodafone Group Plc 2.2% 25/08/2026	400,000	396,592	0.14	Fedex Corp 0.45% 05/08/2025	153,000	143,779	0.05
Vodafone Group Plc FRN 27/08/2080	193,000	146,854	0.05	Fiserv Inc 0.375% 01/07/2023	500,000	493,535	0.18
Westpac Securities Nz Ltd 0.3% 25/06/2024	272,000	263,981	0.09	General Motors Financial Co 1% 24/02/2025	221,000	208,581	0.07
WPP Finance 2016 1.375% 20/03/2025	600,000	581,407	0.21	Goldman Sachs Group Inc 0.125% 19/08/2024	461,000	439,470	0.16
		12,394,187	4.47	Goldman Sachs Group Inc 2.125% 30/09/2024	700,000	694,834	0.25
United States of America				International Flavor & Fragrances 1.8% 25/09/2026	1,000,000	941,982	0.34
Abbott Ireland Financing 0.1% 19/11/2024	517,000	497,150	0.18	JP Morgan Chase Bank FRN 25/07/2031	275,000	229,738	0.08
American Tower Corp 0.4% 15/02/2027	124,000	106,979	0.04	McDonalds Corp 1% 15/11/2023	500,000	497,015	0.18
AT&T Inc 0.25% 04/03/2026	288,000	267,457	0.10	MMS USA Financing Inc 0.625% 13/06/2025	300,000	282,954	0.10
AT&T Inc 1.8% 05/09/2026	1,000,000	974,467	0.35	Morgan Stanley 1.875% 27/04/2027	1,000,000	941,480	0.34

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				EQUITIES			
United States of America (continued)				Belgium			
Pepsico Inc 0.5% 06/05/2028	232,000	207,155	0.07	Anheuser Busch Inbev NV	2,203	113,146	0.04
Priceline.com Inc 2.375% 23/09/2024	200,000	200,766	0.07	KBC Groep NV	17,572	940,805	0.34
Prologis Euro Finance 0.25% 10/09/2027	419,000	359,727	0.13			1,053,951	0.38
Prologis Euro Finance 0.375% 06/02/2028	776,000	662,628	0.24	Brazil			
Stryker Corp 0.25% 03/12/2024	415,000	396,273	0.14	PagSeguro Digital Ltd	39,403	385,946	0.14
Thermo Fisher Scientific 0.125% 01/03/2025	302,000	287,420	0.10			385,946	0.14
Zimmer Biomet Holdings 2.425% 13/12/2026	400,000	387,124	0.14	Canada			
		14,613,706	5.26	Agnico Eagle Mines Ltd	9,799	428,908	0.15
TOTAL BONDS		111,167,323	39.95	Barrick Gold Corp	25,387	429,572	0.15
GOVERNMENTS AND SUPRANATIONAL BONDS				Yamana Gold Inc	104,428	464,480	0.17
France						1,322,960	0.47
France (Republic of) 0% 17/05/2023	6,011,309	5,995,920	2.14	China			
France (Republic of) 0% 19/04/2023	8,883,245	8,868,143	3.18	Alibaba Group Holding	10,008	1,088,249	0.39
France (Republic of) 0% 22/03/2023	14,596,425	14,577,449	5.23	Inner Mongolia Yili Indus Energy Co	268,300	1,493,206	0.54
France (Republic of) 0% 25/01/2023	390,000	390,164	0.14	Sunny Optical Tech	36,900	575,298	0.21
		29,831,676	10.69	Tencent Holdings Ltd	44,800	1,935,386	0.70
Korea, Republic of				Trip.com Group Ltd ADRs	64,082	1,682,578	0.60
Korea Development Bank 0.01% 10/07/2024	326,000	317,038	0.11	Vipshop Holdings Ltd	95,422	902,696	0.32
		317,038	0.11	Yihai International Holding	126,000	434,663	0.16
Portugal						8,112,076	2.92
Portugal (Republic of) 2.2% 17/10/2022	596,532	600,660	0.22	France			
		600,660	0.22	Air Liquide Finance SA	3,179	407,293	0.15
TOTAL GOVERNMENTS AND SUPRANATIONAL		30,749,374	11.02	Arkema SA	4,020	341,378	0.12
				Atos Origin	4,367	55,832	0.02
				BNP Paribas SA	38,514	1,747,188	0.63
				Bollere	23,214	102,606	0.04
				Bouygues SA	11,013	323,342	0.12
				Cap Gemini SA	9,277	1,516,326	0.54
				Compagnie de St Gobain	21,613	884,944	0.32
				Crédit Agricole SA	106,007	925,547	0.33
				Dassault Systemes SA	23,296	818,039	0.29
				Eiffage	3,301	283,490	0.10
				LVMH Moet Hennessy Louis Vuitton	800	465,360	0.17

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
France (continued)				Japan			
Michelin	43,428	1,128,042	0.41	Ariake Japan Co Ltd	6,000	235,726	0.08
Remy Cointreau SA	1,311	218,544	0.08	Hikari Tsushin Inc	4,200	411,337	0.15
Renault SA	26,032	619,301	0.22	Hoya Corp	10,400	848,302	0.30
Safran SA	1,286	121,154	0.04	Keyence Corp	6,100	1,991,965	0.72
Schneider Electric SA	9,134	1,031,229	0.37	Nidec Corp	1,900	112,103	0.04
Société Générale	48,677	1,016,863	0.37	Nippon Ceramic Co Ltd	8,800	126,644	0.05
Sodexo	1,700	114,002	0.04	Trend Micro Inc	8,500	396,185	0.14
Thales SA	3,715	434,841	0.16	Yamaha Corp	17,700	697,883	0.25
Total SA	17,727	892,909	0.32			4,820,145	1.73
Veolia Environnement SA	1,143	26,620	0.01	Luxembourg			
Vinci SA	7,577	643,742	0.23	L'Occitane International SA	663,250	1,980,794	0.71
Worldline SA	2,603	92,094	0.03	Millicom International Cellular SA	8,356	113,877	0.04
		14,210,686	5.11			2,094,671	0.75
Germany				Spain			
Brenntag AG	4,544	282,182	0.10	Amadeus IT Holding SA	9,459	502,840	0.18
Carl Zeiss Meditec AG	2,349	267,551	0.10	Banco Bilbao Vizcaya Argentaria	186,708	808,539	0.29
SAP AG	5,415	470,726	0.17			1,311,379	0.47
		1,020,459	0.37	Sweden			
Hong Kong				Autoliv Inc Swed Dep	2,843	195,794	0.07
Ausnutria Dairy Corp Ltd	630,000	635,868	0.23	Mycronic AB	40,283	541,085	0.19
		635,868	0.23	Saab AB	6,950	274,156	0.10
Ireland				Sandvik AB	47,721	738,768	0.27
Accenture Plc	576	152,974	0.05	Volvo Treasury AB	135,168	1,998,284	0.72
Cimpress Plc	19,951	742,354	0.27			3,748,087	1.35
Medtronic Plc	443	38,031	0.01	Switzerland			
		933,359	0.33	Compagnie Financière Richemont SA	7,346	746,078	0.27
Israel				Flughafen Zurich AG	1,075	154,989	0.06
Check Point Software Tech	10,213	1,189,669	0.43	Geberit AG	604	276,877	0.10
		1,189,669	0.43	Nestle SA	35,281	3,928,331	1.41
Italy				Roche Holding AG	955	303,953	0.11
Fincobank SpA	32,460	370,693	0.13			5,410,228	1.95
Prysmian SpA	88,423	2,317,567	0.83				
Technoprobe Spa	218,745	1,472,154	0.53				
		4,160,414	1.49				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Taiwan				United States of America (continued)			
Taiwan Semiconductor Sp Adr	7,106	555,661	0.20	Becton Dickinson & Co	5,086	1,199,342	0.43
		555,661	0.20	Booking Holdings Inc	202	337,937	0.12
The Netherlands				Carrier Global Corp	25,921	884,158	0.32
ASML Holding NV	1,448	660,071	0.24	CME Group Inc	8,040	1,574,239	0.57
Heineken NV	1,676	145,812	0.05	Estee Lauder Companies	381	92,811	0.03
Koninklijke Ahold Delhaize NV	29,202	725,962	0.26	Fidelity National Information Services Inc	1,772	155,377	0.06
Randstad NV	19,104	882,605	0.32	Global Payments Inc	1,473	155,888	0.06
Stellantis NV	162,283	1,912,018	0.69	Johnson & Johnson	8,203	1,392,811	0.50
		4,326,468	1.56	Keysight Technologies	2,385	314,479	0.11
United Kingdom				KLA Corp	649	198,080	0.07
Aceryg SA	45,620	347,778	0.12	Limoneira Co	34,988	471,549	0.17
Beazley Plc	144,787	839,279	0.30	Mastercard Inc	3,520	1,062,212	0.38
BP Plc	58,768	265,085	0.10	Mettler Toledo International	48	52,744	0.02
CNH Industrial Capital	10,452	115,181	0.04	Microsoft Corp	3,825	939,667	0.34
Diageo Plc	64,912	2,662,181	0.96	Monolithic Power Systems Inc	603	221,509	0.08
Easyjet Plc	63,452	270,218	0.10	Moody's Corp	7,618	1,981,795	0.71
Endeavour Mining PLC	24,309	480,621	0.17	MSCI Inc	228	89,885	0.03
Intercontinental Hotels Group	11,051	558,428	0.20	Newmont Goldcorp Corp	7,543	430,524	0.15
Linde Plc	855	234,227	0.08	Nike Inc	6,189	605,018	0.22
Lloyds Banking Group Plc	2,947,384	1,448,626	0.52	Nortonlifelock Inc	9,179	192,808	0.07
Melrose Industries Plc	209,108	363,638	0.13	Otis Worldwide Corp	7,564	511,309	0.18
National Grid Plc 0.25% 01/09/2028	188,000	155,322	0.06	Palo Alto Networks Inc	1,094	516,878	0.19
Prudential Plc	11,955	141,098	0.05	Planet Fitness Inc Cl A	7,183	467,278	0.17
Rio Tinto Plc	36,639	2,092,551	0.75	Prologis Trust Inc	1,512	170,153	0.06
Rolls Royce Holdings Plc	132,800	127,965	0.05	Qualys Inc	1,860	224,421	0.08
Shell Plc	11,986	297,792	0.11	Rockwell Automation Inc	833	158,807	0.06
		10,399,990	3.74	Schwab (Charles) Corp	3,598	217,439	0.08
United States of America				Sherwin Williams Co	3,126	669,513	0.24
ACI Worldwide Inc	4,075	100,915	0.04	SS&C Technologies Holdings Inc	3,837	213,128	0.08
Activision Blizzard Inc	3,674	273,622	0.10	Stryker Corp	1,057	201,128	0.07
Agilent Technologies Inc	927	105,313	0.04	TJX Companies Inc	15,370	821,096	0.29
Akamai Technologies Inc	4,202	367,085	0.13	Visa Inc	2,636	496,439	0.18
Alphabet Inc A shares	496	1,033,921	0.37	Waters Corporation	2,668	844,665	0.30
Amazon.com Inc	4,780	485,613	0.17			20,231,556	7.27
				TOTAL EQUITIES		85,923,573	30.89

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
OPEN-ENDED INVESTMENT FUNDS			
Luxembourg			
	66,000	5,539,089	1.99
		5,539,089	1.99
TOTAL OPEN-ENDED INVESTMENT FUNDS		5,539,089	1.99
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		233,379,359	83.85
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
Ireland			
AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	1,501	1,632,349	0.59
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	729	827,870	0.30
Ishares Physical Metals Plc Certif Gold Perpetual	303,173	10,219,348	3.66
		12,679,567	4.55
Luxembourg			
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield A Capitalisation EUR	63,382	8,458,384	3.03
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	20,257	1,565,461	0.56
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	6,500	1,141,891	0.41
		11,165,736	4.00
TOTAL OPEN-ENDED INVESTMENT FUNDS		23,845,303	8.55
TOTAL OPEN-ENDED INVESTMENT FUNDS		23,845,303	8.55
Total Investment in Securities		257,224,662	92.40
Cash and cash equivalent		20,298,471	7.29
Other Net Assets		852,918	0.31
TOTAL NET ASSETS		278,376,051	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	1,145,141	EUR	1,072,975	20/07/2022	21,313
State Street	EUR	39,744	USD	42,064	20/07/2022	(452)
Not allocated to a specific share class						
Credit Agricole CIB	CNH	123,306,830	USD	18,408,290	08/07/2022	(8,378)
HSBC	USD	18,976,772	CNH	123,306,830	08/07/2022	280,210
Société Générale	USD	3,500,000	EUR	3,327,359	08/07/2022	19,851
Société Générale	EUR	7,979,799	CHF	8,100,000	08/07/2022	(113,006)
JP Morgan Securities SE	EUR	8,622,266	USD	9,500,000	08/07/2022	(463,018)
Total						(263,480)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	(131)	(19,490,180)	08/09/2022	204,360
US 10YR NOTE (CBT)SEP22	USD	(197)	(22,335,510)	21/09/2022	181,105
EURO STOXX 50 SEP22	EUR	(782)	(26,908,620)	16/09/2022	402,800
S+P500 EMINI FUT SEP22	USD	(123)	(22,292,245)	16/09/2022	293,426
Total					1,081,691

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	18.19
Governments and Supranational	11.02
Open-Ended Investment Funds	10.54
Financial Services	8.74
Food and Beverages	4.77
Internet, Software and IT Services	4.53
Technology	3.78
Electrical Appliances and Components	3.12
Communications	2.75
Automobiles	2.38
Industry	2.22
Oil and Gas	2.11
Healthcare	2
Commercial Services and Supplies	1.54
Metals and Mining	1.54
Hotels, Restaurants and Leisure	1.22
Chemicals	1.1
Real Estate	1.08
Energy and Water Supply	1.03
Retail	0.94
Textiles, Garments and Leather Goods	0.91
Building Materials and Products	0.87
Engineering and Construction	0.84
Consumer, Non-cyclical	0.79
Personal Products	0.74
Utilities	0.64
Insurance	0.61
Pharmaceuticals and Biotechnology	0.49
Traffic and Transportation	0.31
Semiconductor Equipment and Products	0.31
Aerospace and Defence	0.3
Containers and Packaging	0.27
Holding Companies	0.21
Machinery	0.18
Media	0.17
Distribution and Wholesale	0.1
Mechanical Engineering and Industrial Equipments	0.06
Total	92.40

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
GOVERNMENTS AND SUPRANATIONAL BONDS			
United States of America			
United States Treasury Notes 0.125% 31/03/2023	238,600	233,958	0.44
United States Treasury Notes 1.5% 29/02/2024	4,309,000	4,210,870	7.95
United States Treasury Notes 1.75% 15/03/2025	3,755,200	3,634,624	6.86
United States Treasury Notes 2.25% 31/03/2024	1,489,600	1,472,173	2.78
United States Treasury Notes 2.625% 15/04/2025	2,763,800	2,736,811	5.16
		12,288,436	23.19
TOTAL GOVERNMENTS AND SUPRANATIONAL		12,288,436	23.19
EQUITIES			
Brazil			
PagSeguro Digital Ltd	17,057	174,664	0.33
		174,664	0.33
Canada			
Agnico Eagle Mines Ltd	9,604	439,479	0.83
Barrick Gold Corp	24,367	431,052	0.81
Yamana Gold Inc	105,287	489,585	0.92
		1,360,116	2.56
France			
Air Liquide 5.5	3,732	499,875	0.94
Remy Cointreau SA	2,019	351,864	0.66
		851,739	1.60
Germany			
Kabel Deutschland Holding AG	2,568	279,210	0.53
		279,210	0.53
Ireland			
Accenture Plc	854	237,113	0.45
Medtronic Plc	2,729	244,928	0.46
		482,041	0.91

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Italy			
Finecobank SpA	23,403	279,409	0.53
		279,409	0.53
Japan			
Hoya Corp	2,600	221,714	0.42
Keyence Corp	600	204,836	0.39
Toyota Motor Corp	9,900	153,031	0.29
Yamaha Corp	5,800	239,078	0.45
		818,659	1.55
Switzerland			
Chubb Ltd	505	99,273	0.19
		99,273	0.19
Taiwan			
Taiwan Semiconductor Sp Adr	2,129	174,046	0.33
		174,046	0.33
The Netherlands			
ASML Holding NV	884	421,286	0.79
		421,286	0.79
United Kingdom			
Diageo Plc	5,897	252,841	0.48
Endeavour Mining PLC	24,199	500,192	0.94
Linde Plc	473	136,002	0.26
		889,035	1.68
United States of America			
3M Co	769	99,516	0.19
Abbott Laboratories	2,033	220,885	0.42
Abbvie Inc	1,555	238,164	0.45
Adobe Systems Inc	790	289,187	0.55
Advanced Micro Devices	3,292	251,739	0.47
Alphabet Inc A shares	647	1,409,981	2.66
Amazon.com Inc	8,380	890,040	1.68
American Express Co	1,702	235,931	0.44
American Tower Corp	321	82,044	0.15
Amgen Inc	744	181,015	0.34

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Anthem Inc	220	106,168	0.20	Goldman Sachs Group Inc	327	97,126	0.18
Apple Computer Inc	14,020	1,916,814	3.61	Home Depot Inc	2,183	598,731	1.13
Applied Materials Inc	1,366	124,279	0.23	Honeywell International Inc	1,295	225,084	0.42
Bank of America Corp	8,734	271,889	0.51	Intuit Inc	749	288,695	0.54
Becton Dickinson & Co	1,777	438,084	0.83	Johnson & Johnson	4,469	793,292	1.50
BlackRock Inc	330	200,983	0.38	JP Morgan Chase & Co	998	112,385	0.21
Booking Holdings Inc	57	99,692	0.19	Lam Research Corp	268	114,208	0.22
Bristol-Myers Squibb Co	2,912	224,224	0.42	Lowe's Companies	632	110,391	0.21
Broadcom Inc	343	166,633	0.31	Marathon Petroleum Corp	5,069	416,722	0.79
Carrier Global Corp	7,848	279,860	0.53	Marsh & McLennan Cos Inc	845	131,186	0.25
ChevronTexaco Corp	2,041	295,496	0.56	Mastercard Inc	2,015	635,692	1.20
Cisco Systems Inc	7,389	315,067	0.59	Merck & Co Inc	3,453	314,810	0.59
Citigroup Inc	4,170	191,778	0.36	Microsoft Corp	6,889	1,769,302	3.34
CME Group Inc	1,665	340,826	0.64	Mondelez International Inc	4,231	262,703	0.50
Comcast Corp	7,002	274,758	0.52	Moody's Corp	1,174	319,293	0.60
Corteva Inc	2,694	145,853	0.28	Morgan Stanley	2,369	180,186	0.34
Costco Wholesale Corp	406	194,588	0.37	MSCI Inc	608	250,587	0.47
CSX Corp	7,690	223,471	0.42	Netflix Inc	673	117,688	0.22
CVS Caremark Corp	1,423	131,855	0.25	Newmont Goldcorp Corp	7,341	438,037	0.83
Danaher Corp	614	155,661	0.29	Nike Inc	4,013	410,129	0.77
Deere Co	455	136,259	0.26	Norfolk Southern Corp	631	143,420	0.27
Dominion Resources Inc	1,271	101,439	0.19	Nvidia Corp	1,319	199,947	0.38
Dow Inc	4,110	212,117	0.40	Oracle Corp	3,481	243,217	0.46
Eaton Corp Plc	1,661	209,269	0.39	Otis Worldwide Corp	4,678	330,594	0.62
Ecolab Inc	612	94,101	0.18	Palo Alto Networks Inc	405	200,046	0.38
Eli Lilly & Co	960	311,261	0.59	Paypal Holdings Inc	1,245	86,951	0.16
Emerson Electric Co	1,836	146,035	0.28	Pepsico Inc	2,545	424,150	0.80
Eog Resources Inc	2,205	243,520	0.46	Pfizer Inc	4,980	261,101	0.49
Equinix Inc	340	223,387	0.42	Pioneer Natural Resources Co	531	118,455	0.22
Estee Lauder Companies	925	235,570	0.44	Planet Fitness Inc Cl A	2,983	202,874	0.38
Eversource Energy	1,225	103,476	0.20	PNC Financial Services Group	408	64,370	0.12
Exelon Corp	6,047	274,050	0.52	Procter & Gamble Co	2,120	304,835	0.57
Facebook Inc	2,638	425,378	0.80	Prologis Trust Inc	2,675	314,714	0.59
Ford Motor Credit Co LLC	7,280	81,026	0.15	Public Service Enterprise Gp	3,406	215,532	0.41
Freeport McMoran Inc	3,421	100,098	0.19	Qualcomm Inc	1,611	205,789	0.39
General Electric Co	2,025	128,932	0.24	Qualys Inc	1,517	191,354	0.36
Global Payments Inc	1,578	174,590	0.33	Rockwell Automation Inc	1,028	204,891	0.39

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				OPEN-ENDED INVESTMENT FUNDS			
S&P Global Inc	1,229	414,247	0.78	Ireland			
Salesforce.com Inc	848	139,954	0.26	Ishares Physical Metals Plc			
Schlumberger Ltd	7,162	256,113	0.48	Certif Gold Perpetual	67,780	2,388,568	4.50
Schwab (Charles) Corp	2,323	146,767	0.28			2,388,568	4.50
Sherwin Williams Co	1,442	322,878	0.61	TOTAL OPEN-ENDED INVESTMENT FUNDS		2,388,568	4.50
Starbucks Corp	1,991	152,092	0.29	TOTAL OPEN-ENDED INVESTMENT FUNDS		2,388,568	4.50
Target Corp	1,049	148,150	0.28	Total Investment in Securities		50,954,997	96.10
Tesla Inc	702	472,741	0.89	Cash and cash equivalent		2,127,999	4.01
Texas Instruments Inc	1,177	180,846	0.34	Other Net Liabilities		(57,916)	(0.11)
The Coca Cola Co	7,038	442,761	0.84	TOTAL NET ASSETS		53,025,080	100.00
Thermo Fisher Scientific	611	331,944	0.63				
TJX Companies Inc	1,783	99,581	0.19				
Truist Financial Corp	4,338	205,751	0.39				
United Parcel Service	839	153,151	0.29				
Unitedhealth Group Inc	1,694	870,089	1.64				
Visa Inc	1,471	289,625	0.55				
Walmart Inc	1,281	155,744	0.29				
Walt Disney Co	1,837	173,413	0.33				
Wells Fargo & Co	3,829	149,982	0.28				
Welltower Inc	1,299	106,973	0.20				
Xcel Energy Inc	3,404	240,867	0.45				
		29,949,145	56.47				
TOTAL EQUITIES		35,778,623	67.47				
OPEN-ENDED INVESTMENT FUNDS							
Luxembourg							
AXA World Funds - US Dynamic High Yield Bonds I Capitalisation USD	3,434	499,370	0.94				
		499,370	0.94				
TOTAL OPEN-ENDED INVESTMENT FUNDS		499,370	0.94				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		48,566,429	91.60				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	3,408	EUR	3,253	20/07/2022	6
State Street	EUR	55,306	USD	59,030	20/07/2022	(1,154)
Not allocated to a specific share class						
BofA Securities	CNH	19,925,079	USD	2,993,512	25/10/2022	(22,987)
Europe SA						
JP	USD	2,993,512	CNH	20,010,281	25/10/2022	10,284
MorganSecurities SE						
					Total	(13,851)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 10YR NOTE (CBT)SEP22	USD	(30)	(3,555,938)	21/09/2022	(23,438)
EURO STOXX 50 SEP22	EUR	(29)	(1,043,244)	16/09/2022	9,020
S+P500 EMINI FUT SEP22	USD	(67)	(12,694,825)	16/09/2022	(77,995)
NASDAQ 100 E-MINI SEP22	USD	(1)	(230,590)	16/09/2022	(4,065)
EURO FX CURR FUT SEP22	USD	(37)	(4,873,825)	19/09/2022	20,188
XAE ENERGY SEP22	USD	14	1,045,380	16/09/2022	(56,870)
BP CURRENCY FUT SEP22	USD	(13)	(991,169)	19/09/2022	(675)
JPN YEN CURR FUT SEP22	USD	(10)	(926,938)	19/09/2022	5,688
FTSE CHINA A50 JUL22	USD	90	1,339,470	28/07/2022	10,712
				Total	(117,436)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	23.19
Internet, Software and IT Services	11.78
Technology	5.98
Healthcare	5.93
Open-Ended Investment Funds	5.44
Metals and Mining	4.52
Financial Services	3.45
Food and Beverages	3.13
Pharmaceuticals and Biotechnology	2.88
Oil and Gas	2.51
Banks	2.46
Chemicals	2.39
Industry	2.37
Retail	2.32
Semiconductor Equipment and Products	1.96
Communications	1.78
Electrical Appliances and Components	1.64
Commercial Services and Supplies	1.48
Media	1.38
Real Estate	1.36
Automobiles	1.33
Traffic and Transportation	0.98
Machinery	0.88
Consumer, Cyclical	0.86
Hotels, Restaurants and Leisure	0.83
Textiles, Garments and Leather Goods	0.77
Building Materials and Products	0.53
Personal Products	0.44
Insurance	0.44
Energy and Water Supply	0.41
Mechanical Engineering and Industrial Equipments	0.39
Miscellaneous Manufacture	0.29
Total	96.10

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Kazakhstan			
Argentina				Eurasian Development Bank 1% 17/03/2026			
Mercadolibre Inc 3.125% 14/01/2031	800,000	560,830	1.29	400,000	213,432	0.49	
		560,830	1.29		213,432	0.49	
Austria				Luxembourg			
Sappi Papier Holding GmbH 3.625% 15/03/2028	300,000	249,988	0.57	B2w Digital Lux SARL 4.375% 20/12/2030	400,000	291,167	0.67
		249,988	0.57	Cpi Property Group SA 1.5% 27/01/2031	550,000	366,350	0.84
Brazil				GTC Aurora Luxem 2.25% 23/06/2026			
Natura Cosméticos SA 4.125% 03/05/2028	400,000	317,314	0.73	1,000,000	765,220	1.76	
		317,314	0.73	Puma International Financing SDL 5% 24/01/2026	400,000	335,871	0.77
Canada				Mexico			
Canacol Energy Ltd 5.75% 24/11/2028	571,000	446,499	1.03	Nemak SAB de CV 2.25% 20/07/2028	1,000,000	719,610	1.65
		446,499	1.03		719,610	1.65	
Cayman Islands				Nigeria			
Three Gorges Finance II 1.3% 21/06/2024	510,000	504,410	1.16	Seplat Energy Plc 7.75% 01/04/2026	500,000	432,139	0.99
		504,410	1.16		432,139	0.99	
China				Peru			
Bright Food Singapore 1.75% 22/07/2025	200,000	184,350	0.42	Minsur SA 4.5% 28/10/2031	200,000	161,632	0.37
Country Garden Holding Corp 5.125% 14/01/2027	700,000	297,797	0.68		161,632	0.37	
		482,147	1.10	Poland			
Czech Republic				Canpack SA Eastern Land 2.375% 01/11/2027			
Energo Pro As 8.5% 04/02/2027	556,000	505,811	1.16	750,000	599,002	1.38	
		505,811	1.16	Inpost SA 2.25% 15/07/2027	800,000	629,304	1.45
Hong Kong				MBank SA 1.058% 05/09/2022			
Sino Ocean Land IV 3.25% 05/05/2026	700,000	308,905	0.71	650,000	650,637	1.50	
		308,905	0.71	Polski Koncern Naftowy 1.125% 27/05/2028	700,000	547,400	1.26
				Synthos SA 2.5% 07/06/2028	987,000	808,432	1.86
					3,234,775	7.45	

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Romania				United Arab Emirates			
Globalworth Real Estate Investment Ltd 2.95% 29/07/2026	500,000	402,715	0.93	DP World Ltd 2.375% 25/09/2026	900,000	876,438	2.02
		402,715	0.93	Emirates Telecom Group 0.375% 17/05/2028	925,000	800,985	1.84
Saudi Arabia				First Abu Dhabi Bank Pjsc 0.125% 16/02/2026	500,000	456,715	1.05
Dar Al Arkan Sukuk Co Ltd 6.75% 15/02/2025	870,000	822,375	1.89	First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	950,000	896,572	2.06
		822,375	1.89			3,030,710	6.97
Spain				United Kingdom			
Food Service Project SI 5.5% 21/01/2027	700,000	605,549	1.39	IHS Holdings Ltd 5.625% 29/11/2026	337,000	265,239	0.61
		605,549	1.39	MARB BondCo Plc 3.95% 29/01/2031	800,000	588,141	1.35
The Netherlands				The Bidvest Group (UK) Plc 3.625% 23/09/2026	797,000	670,869	1.54
Boi Finance Bv 7.5% 16/02/2027	972,000	810,473	1.86			1,524,249	3.50
MAS Securities BV 4.25% 19/05/2026	1,015,000	849,240	1.95	Virgin Islands, British			
Ne Property BV 3.375% 14/07/2027	900,000	777,933	1.79	Fortune Star BVI Ltd 3.95% 02/10/2026	1,000,000	605,000	1.39
Prosus NV 1.985% 13/07/2033	600,000	405,204	0.93			605,000	1.39
Prosus NV 2.031% 03/08/2032	400,000	279,172	0.64	TOTAL BONDS			
Veon Holdings BV 3.375% 25/11/2027	400,000	199,555	0.46			21,122,516	48.54
		3,321,577	7.63	GOVERNMENTS AND SUPRANATIONAL BONDS			
Turkey				Benin			
Anadolu Efes 3.375% Perp.	200,000	133,787	0.31	Benin (Republic of) 4.875% 19/01/2032	1,330,000	957,480	2.20
Arcelik AS 3% 27/05/2026	600,000	513,372	1.18			957,480	2.20
Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	385,000	267,082	0.61	Chile			
		914,241	2.10	Chile (Republic of) 0.83% 02/07/2031	1,350,000	1,057,077	2.43
						1,057,077	2.43
				Colombia			
				Colombia (Republic of) 3.875% 22/03/2026	1,150,000	1,090,351	2.52
						1,090,351	2.52

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Croatia				Kazakhstan			
Croatia (Republic of) 1.125% 19/06/2029	1,470,000	1,272,374	2.94	Kazakhstan (Republic of) 2.375% 09/11/2028	1,200,000	1,087,164	2.51
Croatia (Republic of) 2.875% 22/04/2032	800,000	757,192	1.74			1,087,164	2.51
		2,029,566	4.68	Macedonia			
Ecuador				North Macedonia 1.625% 10/03/2028			
Ecuador (Republic of) FRN 31/07/2030	400,000	253,261	0.58		639,000	481,269	1.11
		253,261	0.58			481,269	1.11
Egypt				Mexico			
Egypt (Republic of) 5.625% 16/04/2030	930,000	580,199	1.33	United Mexican States 1.125% 17/01/2030	1,600,000	1,242,897	2.87
Egypt (Republic of) 6.375% 11/04/2031	1,000,000	631,450	1.45			1,242,897	2.87
		1,211,649	2.78	Morocco			
Ghana				Morocco (Kingdom of) 2% 30/09/2030			
Ghana Government International 7.75% 07/04/2029	1,200,000	574,731	1.32		1,000,000	729,110	1.68
		574,731	1.32			729,110	1.68
Indonesia				Philippines			
Indonesia (Republic of) 1% 28/07/2029	1,000,000	805,450	1.85	The Philippines (Republic of) 0.7% 03/02/2029	1,100,000	917,686	2.11
Indonesia (Republic of) 1.1% 12/03/2033	451,000	322,023	0.74			917,686	2.11
Indonesia (Republic of) 1.3% Perp.	600,000	427,674	0.98	Romania			
Indonesia (Republic of) 1.4% 30/10/2031	800,000	619,272	1.42	Romania (Government of) 1.75% Perp.	1,020,000	730,208	1.68
		2,174,419	4.99	Romania (Government of) 2% 14/04/2033	950,000	618,346	1.42
Ivory Coast						1,348,554	3.10
Côte d'Ivoire (Republic of) 4.875% 30/01/2032	1,120,000	809,424	1.86	Senegal			
Côte d'Ivoire (Republic of) 5.875% 17/10/2031	1,000,000	786,080	1.81	Senegal (Republic of) 4.75% 13/03/2028	1,235,000	1,007,550	2.32
		1,595,504	3.67			1,007,550	2.32
				Serbia			
				Serbia (Republic of) 1% 23/09/2028	667,000	488,411	1.12
				Serbia (Republic of) 1.65% Perp.	823,000	518,111	1.19
						1,006,522	2.31

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
South Africa			
South Africa (Republic of) 3.75% 24/07/2026	950,000	898,044	2.07
		898,044	2.07
Turkey			
Turkey (Republic of) 4.375% Perp.	500,000	416,785	0.96
		416,785	0.96
Ukraine			
Ukraine (Republic of) 4.375% 27/01/2030	1,460,000	364,912	0.84
		364,912	0.84
TOTAL GOVERNMENTS AND SUPRANATIONAL		20,444,531	47.05
EQUITIES			
The Netherlands			
CTP NV 1.5% 27/09/2031	800,000	486,176	1.12
		486,176	1.12
TOTAL EQUITIES		486,176	1.12
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		42,053,223	96.71
Total Investment in Securities		42,053,223	96.71
Cash and cash equivalent		1,026,566	2.36
Other Net Assets		404,597	0.93
TOTAL NET ASSETS		43,484,386	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	EUR	2,201	CHF	2,274	20/07/2022	(71)
State Street	CHF	36,880	EUR	35,363	20/07/2022	1,482
Not allocated to a specific share class						
BofA Securities	EUR	7,876,316	USD	8,300,000	21/07/2022	(54,575)
Europe SA						
Total						(53,164)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	47.05
Financial Services	5.85
Real Estate	5.61
Banks	5.1
Industry	3.97
Metals and Mining	3.41
Energy and Water Supply	3.22
Engineering and Construction	2.91
Communications	2.45
Oil and Gas	2.29
Traffic and Transportation	2.02
Chemicals	1.86
Food and Beverages	1.81
Financial, Investment and Other Diversified Companies	1.76
Internet, Software and IT Services	1.57
Commercial Services and Supplies	1.54
Diversified Services	1.45
Technology	1.18
Consumer, Non-cyclical	0.68
Retail	0.67
Entertainment	0.31
Total	96.71

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Germany			
Austria				Commerzbank AG 4% 23/03/2026			
Uniq Insurance Group AG FRN 09/12/2041	100,000	75,657	0.18		100,000	97,818	0.23
Vienna Insurance Grp Agw FRN 15/06/2042	200,000	185,178	0.44	Deutsche Bank AG FRN 23/02/2028	200,000	180,980	0.43
		260,835	0.62	ENBW FRN 05/08/2079	100,000	78,533	0.19
Belgium				NRW Bank 0.5% 17/06/2041	600,000	429,450	1.03
Anheuser Busch Inbev NV 2.75% 17/03/2036	300,000	268,038	0.64	NRW Bank 0.875% 12/04/2034	200,000	171,292	0.41
European Union 3.75% 04/04/2042	350,000	429,898	1.03	NRW Bank 1.2% 28/03/2039	900,000	748,764	1.80
		697,936	1.67	Vonovia SE 1.875% 28/06/2028	200,000	175,420	0.42
Finland						1,882,257	4.51
Kojamo OYJ 0.875% 28/05/2029	179,000	119,814	0.29	Italy			
		119,814	0.29	A2A SpA 0.625% 28/10/2032	200,000	144,344	0.35
France				Intesa Sanpaolo SpA 1.35% 24/02/2031	400,000	298,305	0.72
BPCE SA 1.75% 27/05/2032	300,000	285,420	0.69	Terna Rete Elettrica FRN Perp.	151,000	113,099	0.27
BPCE SA FRN 02/03/2032	200,000	181,020	0.43	Unicredit SpA FRN 23/09/2029	400,000	369,795	0.89
Covivio Hotels Saca 1% 27/07/2029	100,000	79,818	0.19			925,543	2.23
Crédit Agricole Home Loan 0.875% 06/05/2034	300,000	252,639	0.61	Japan			
Crédit Agricole SA 2.5% 22/04/2034	300,000	263,049	0.63	Takeda Pharmaceutical Co Ltd 3% 21/11/2030	200,000	195,270	0.47
Electricité de France SA 4.5% 12/11/2040	200,000	207,594	0.50			195,270	0.47
Holding D Infrastructure 1.475% 18/01/2031	300,000	244,749	0.59	Luxembourg			
La Banque Post Home Loan 1.625% 12/05/2030	200,000	193,450	0.46	European Investment Bank 0.25% 15/06/2040	400,000	275,704	0.66
PSA Treasury Pte Ltd 6% 19/09/2033	250,000	274,190	0.66	European Investment Bank 1.125% 15/09/2036	300,000	254,739	0.61
Unibail-Rodamco SE 1.75% 01/07/2049	100,000	49,126	0.12	European Investment Bank 1.75% 15/09/2045	100,000	89,405	0.21
Unibail-Rodamco SE FRN Perp.	300,000	223,489	0.54	European Investment Bank 2.625% 15/03/2035	400,000	412,720	0.99
		2,254,544	5.42	European Investment Bank 2.75% 15/03/2040	400,000	419,880	1.01
				European Investment Bank 3.625% 14/03/2042	150,000	178,974	0.43

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Luxembourg (continued)				The Netherlands (continued)			
Logicor Financing Sarl 0.875% 14/01/2031	200,000	140,910	0.34	ING Groep NV FRN 13/11/2030	100,000	89,188	0.21
SEGRO Capital Sarl 1.875% 23/03/2030	100,000	87,932	0.21	ING Groep NV FRN 16/02/2031	200,000	173,984	0.42
		1,860,264	4.46	Neder Waterschapsbank 1.25% 07/06/2032	300,000	276,456	0.66
Philippines				Telefonica Europe BV FRN Perp.			
Asian Development Bank 1.4% 06/02/2037	300,000	265,191	0.64	Upjohn Finance BV 1.908% 23/06/2032	300,000	223,419	0.54
		265,191	0.64	Volkswagen International Finance NV FRN Perp.	100,000	85,647	0.21
Portugal						2,519,795	6.04
Energias de Portugal SA FRN 20/07/2080	300,000	258,375	0.62	United Kingdom			
		258,375	0.62	Gsk Consumer Healthcare 2.125% 29/03/2034	100,000	87,712	0.21
Spain				Natwest Group Plc FRN 26/02/2030			
Abertis Infraestructuras 1.875% 26/03/2032	200,000	163,048	0.39	Omnicom Finance Hold 1.4% 08/07/2031	150,000	128,660	0.31
Abertis Infraestructuras SA 3% 27/03/2031	300,000	273,603	0.66	Thames Water Util Fin 1.25% 31/01/2032	200,000	150,448	0.36
Banco de Sabadell SA FRN 24/03/2026	100,000	95,013	0.23	Vodafone Group Plc 1.625% 24/11/2030	100,000	89,789	0.22
Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	200,000	171,090	0.41			701,079	1.69
NorteGas Energia Distribucion 0.905% 22/01/2031	300,000	232,347	0.56	United States of America			
		935,101	2.25	AT&T Inc 1.8% 14/09/2039	200,000	147,462	0.35
The Netherlands				International Bank for Reconstruction and Development 0.125% 03/01/2051			
American Medical Systems Europe B.V. 1.625% 08/03/2031	300,000	261,135	0.63	International Bank for Reconstruction and Development 0.7% 22/10/2046	500,000	347,696	0.84
ASR Nederland NV FRN 02/05/2049	300,000	264,276	0.63	Verizon Communications 2.625% 01/12/2031	200,000	192,396	0.46
BNG Bank NV 1.5% 15/07/2039	500,000	437,860	1.05			849,051	2.04
Citycon Treasury BV 1.625% 12/03/2028	215,000	158,911	0.38	TOTAL BONDS			
EDP Finance 1.875% 21/09/2029	100,000	91,345	0.22			13,725,055	32.95
Enel Finance International NV 1.125% 17/10/2034	200,000	146,832	0.35				
Iberdrola International BV FRN Perp.	200,000	146,492	0.35				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Austria				France (continued)			
Austria (Republic of) 1.5% 02/11/2086	50,000	35,922	0.09	Unedic 0.25% 16/07/2035	400,000	305,704	0.73
Austria (Republic of) 1.5% 20/02/2047	250,000	217,665	0.52	Unedic 1.25% 25/05/2033	700,000	634,508	1.52
Austria (Republic of) 2.4% 23/05/2034	500,000	522,000	1.25			7,863,096	18.89
Austria (Republic of) 3.8% 26/01/2062	130,000	177,960	0.43	Germany			
Republic Of Austria 1.85% 23/05/2049	318,000	292,980	0.70	Germany (Fed Rep) 4.25% 04/07/2039	200,000	278,750	0.67
		1,246,527	2.99			278,750	0.67
Belgium				Ireland			
Belgium (Kingdom of) 1.4% 22/06/2053	600,000	444,744	1.07	Ireland (Republic of) 0.35% 18/10/2032	750,000	637,628	1.53
Belgium (Kingdom of) 2.15% 22/06/2066	620,000	547,262	1.31	Ireland (Republic of) 0.4% 15/05/2035	500,000	402,515	0.97
Belgium (Kingdom of) 5% 28/03/2035	1,580,000	2,073,861	4.98	Ireland (Republic of) 2% 18/02/2045	350,000	326,760	0.78
		3,065,867	7.36			1,366,903	3.28
Canada				Italy			
Province Of Quebec 0.25% 05/05/2031	500,000	419,077	1.01	Italy (Republic of) 1.5% 30/04/2045	600,000	415,896	1.00
		419,077	1.01	Italy (Republic of) 2.45% 01/09/2050	690,000	553,449	1.33
Chile				Italy (Republic of) 3.1% 01/03/2040	1,400,000	1,328,432	3.19
Chile (Republic of) 0.83% 02/07/2031	100,000	78,302	0.19	Italy (Republic of) 3.25% 01/09/2046	750,000	719,392	1.73
		78,302	0.19	Italy (Republic of) 4% 01/02/2037	2,300,000	2,455,664	5.90
France				Italy (Republic of) 4.75% 01/09/2044	560,000	663,606	1.59
France (Republic of) 0.5% 25/05/2040	700,000	514,269	1.24	Italy (Republic of) 5% 01/08/2034	480,000	558,024	1.34
France (Republic of) 1.5% 25/05/2050	300,000	243,804	0.59			6,694,463	16.08
France (Republic of) 1.75% 25/06/2039	3,200,000	2,993,599	7.19				
France (Republic of) 4% 25/04/2055	2,006,008	2,656,235	6.38				
SNCF Réseau 2.25% 20/12/2047	400,000	362,952	0.87				
Societe du Grand Paris 0.7% 15/10/2060	300,000	152,025	0.37				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Spain			
Spain (Kingdom of) 1.85% 30/07/2035	1,740,000	1,588,637	3.82
Spain (Kingdom of) 2.7% 31/10/2048	1,300,000	1,236,430	2.97
Spain (Kingdom of) 3.45% 30/07/2066	250,000	263,168	0.63
Spain (Kingdom of) 4.2% 31/01/2037	1,200,000	1,422,996	3.42
		4,511,231	10.84
The Netherlands			
BNG Bank NV 0.125% 19/04/2033	500,000	401,790	0.96
Neder Waterschapsbank 1.5% 27/04/2038	300,000	264,750	0.64
		666,540	1.60
TOTAL GOVERNMENTS AND SUPRANATIONAL		26,190,756	62.91
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		39,915,811	95.86
Total Investment in Securities		39,915,811	95.86
Cash and cash equivalent		1,671,697	4.01
Other Net Assets		51,222	0.13
TOTAL NET ASSETS		41,638,730	100.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(1)	(124,190)	08/09/2022	(740)
EURO-BUND FUTURE SEP22	EUR	(10)	(1,487,800)	08/09/2022	(36,930)
EURO-BUXL 30Y BND SEP22	EUR	34	5,561,040	08/09/2022	(173,100)
EURO-SCHATZ FUT SEP22	EUR	(116)	(12,660,820)	08/09/2022	(8,335)
EURO-OAT FUTURE SEP22	EUR	1	138,530	08/09/2022	2,660
EURO-BTP FUTURE SEP22	EUR	(1)	(123,120)	08/09/2022	(1,270)
			Total		(217,715)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	63.62
Banks	14.35
Financial Services	5.55
Mortgage and Asset Backed Securities	2.01
Electrical Appliances and Components	1.66
Real Estate	1.48
Communications	1.03
Healthcare	0.84
Engineering and Construction	0.8
Industry	0.66
Food and Beverages	0.64
Utilities	0.62
Insurance	0.62
Commercial Services and Supplies	0.59
Oil and Gas	0.56
Consumer, Non-cyclical	0.47
Energy and Water Supply	0.36
Total	95.86

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				BPCE SA FRN 02/03/2032 600,000 543,060 0.44			
Commonwealth Bank Australia 0.5% 27/07/2026	1,250,000	1,179,238	0.95	Carrefour SA 2.625% 15/12/2027	300,000	288,657	0.23
Sydney Airport Finance 1.75% 26/04/2028	1,000,000	929,240	0.75	Covivio Hotels Saca 1% 27/07/2029	700,000	558,726	0.45
		2,108,478	1.70	Crédit Agricole Home Loan 0.75% 05/05/2027	400,000	380,644	0.31
Austria				Crédit Agricole SA FRN 05/06/2030			
Uniqa Insurance Group AG FRN 09/12/2041	200,000	151,314	0.12	Crédit Mutuel CIC Home Loan 1% 30/04/2028	1,500,000	1,424,595	1.15
Vienna Insurance Grp Agw FRN 15/06/2042	500,000	462,945	0.37	Dassault Systemes 0.375% 16/09/2029	600,000	512,112	0.41
		614,259	0.49	Electricité de France SA FRN Perp.	1,000,000	780,000	0.63
Belgium				Holding D Infrastructure 1.475% 18/01/2031			
Anheuser Busch Inbev NV 2% 17/03/2028	800,000	771,768	0.62	Icade Sante SAS 1.375% 17/09/2030	600,000	486,480	0.39
Anheuser Busch Inbev SA 1.5% 18/04/2030	400,000	361,584	0.29	La Banque Post Home Loan 1.625% 12/05/2030	600,000	580,350	0.47
		1,133,352	0.91	La Banque Postale 0.75% 23/06/2031	500,000	386,360	0.31
Denmark				La Banque Postale Home Loan 1% 04/10/2028			
Orsted A/S 1.5% 26/11/2029	500,000	462,425	0.37	Régie Autonome Des Transports 0.35% 20/06/2029	1,400,000	1,322,818	1.07
Orsted A/S FRN 09/12/2099	400,000	338,726	0.27	Société Générale 0.875% 24/09/2029	900,000	730,881	0.59
		801,151	0.64	Société Générale FRN 02/12/2027	700,000	619,227	0.50
Finland				Total SA FRN Perp.			
Kojamo OYJ 0.875% 28/05/2029	1,000,000	669,350	0.54	Unibail-Rodamco SE FRN Perp.	900,000	670,467	0.54
		669,350	0.54			14,806,893	11.95
France				Germany			
Arkema SA FRN Perp.	600,000	568,110	0.46	Commerzbank AG 4% 23/03/2026	800,000	782,545	0.63
Banque Fédérative du Crédit Mutuel SA 1.875% 18/06/2029	400,000	339,148	0.27	Daimler AG 0.75% 10/09/2030	600,000	502,836	0.41
BNP Paribas 2.1% 07/04/2032	500,000	429,515	0.35	Deutsche Bank AG FRN 03/09/2026	800,000	745,064	0.60
BNP Paribas SA FRN 17/04/2029	800,000	698,272	0.56				
BPCE SA 1.75% 27/05/2032	700,000	665,980	0.54				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Germany (continued)				Luxembourg			
Deutsche Bank AG FRN 23/02/2028	500,000	452,450	0.37	European Investment Bank 2.75% 13/09/2030	2,000,000	2,124,520	1.72
E.On Se 0.35% 28/02/2030	800,000	651,232	0.53	Logicor Financing Sarl 0.875% 14/01/2031	600,000	422,730	0.34
LB Baden Wuerttemberg 2.875% 28/09/2026	500,000	468,875	0.38	Logicor Financing Sarl 1.625% 15/07/2027	500,000	433,275	0.35
NRW Bank 0.01% 15/10/2029	1,000,000	870,600	0.70	SEGRO Capital Sarl 1.875% 23/03/2030	260,000	228,623	0.18
NRW Bank 0.01% 18/02/2030	1,000,000	863,380	0.70			3,209,148	2.59
NRW Bank 0.375% 16/05/2029	2,000,000	1,805,740	1.46	Philippines			
Vonovia SE 1.875% 28/06/2028	400,000	350,840	0.28	Asian Development Bank 0.01% 24/10/2029	1,000,000	871,350	0.70
		7,493,562	6.06			871,350	0.70
Ireland				Portugal			
AIB Group Plc FRN 04/04/2028	1,021,000	942,169	0.76	Banco Comercial Portugues FRN 12/02/2027	1,000,000	837,268	0.68
CRH Finance Dac 1.375% 18/10/2028	700,000	642,061	0.52	Brisa Concessao Rodov SA 2.375% 10/05/2027	400,000	404,332	0.33
		1,584,230	1.28	Energias de Portugal SA FRN 20/07/2080	900,000	775,125	0.63
Italy						2,016,725	1.64
A2A SpA 1.5% 16/03/2028	256,000	230,211	0.19	Spain			
Acea SpA 0.25% 28/07/2030	700,000	533,106	0.43	Abertis Infraestructuras SA 1.625% 15/07/2029	800,000	684,616	0.55
ENI SpA 3.625% 29/01/2029	400,000	410,996	0.33	Abertis Infraestructuras SA 2.375% 27/09/2027	300,000	283,965	0.23
ENI SpA FRN Perp.	767,000	686,710	0.55	Banco Bilbao Vizcaya Argentaria FRN 16/01/2030	600,000	540,570	0.44
Intesa Sanpaolo SpA 1.35% 24/02/2031	800,000	596,611	0.48	Caixabank FRN 09/02/2029	800,000	663,288	0.54
Terna Rete Elettrica FRN Perp.	423,000	316,827	0.26	Iberdrola Finanzas SAU 1.375% 11/03/2032	500,000	435,745	0.35
Unicredit SpA 1.8% 20/01/2030	800,000	657,864	0.53	Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	700,000	598,815	0.48
		3,432,325	2.77	NorteGas Energia Distribucion 0.905% 22/01/2031	1,000,000	774,490	0.63
				Telefonica Emisiones SAU 2.932% 17/10/2029	200,000	200,314	0.16
						4,181,803	3.38

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands				United States of America			
American Medical Systems Europe B.V. 1.625% 08/03/2031	700,000	609,315	0.49	AT&T Inc 0.8% 04/03/2030	800,000	677,758	0.55
ASR Nederland NV FRN 02/05/2049	600,000	528,552	0.43	AT&T Inc 2.35% 05/09/2029	800,000	769,188	0.62
Citycon Treasury BV 1.625% 12/03/2028	758,000	560,253	0.45	Danaher Corp 2.5% 30/03/2030	700,000	675,696	0.55
Daimler Truck Intl 1.625% 06/04/2027	400,000	375,872	0.30	Dow Chemical Co 0.5% 15/03/2027	1,000,000	882,487	0.71
EDP Finance 1.875% 21/09/2029	400,000	365,380	0.30	International Bank for Reconstruction and Development 0.01% 21/02/2030	1,500,000	1,293,796	1.05
H&M Finance BV 0.25% 25/08/2029	312,000	247,092	0.20	Pepsico Inc 1.125% 18/03/2031	800,000	697,219	0.56
Iberdrola International BV FRN Perp.	800,000	665,056	0.54			4,996,144	4.04
ING Groep NV FRN 13/11/2030	600,000	535,128	0.43	TOTAL BONDS		59,399,688	47.97
NN Group NV FRN 08/04/2044	700,000	698,552	0.56	GOVERNMENTS AND SUPRANATIONAL BONDS			
REN Finance BV 1.75% 18/01/2028	700,000	659,589	0.53	Belgium			
Schlumberger Finance BV 2% 06/05/2032	350,000	321,044	0.26	Belgium (Kingdom of) 0.9% 22/06/2029	5,000,000	4,781,150	3.86
Upjohn Finance BV 1.362% 23/06/2027	1,034,000	899,663	0.73	Belgium (Kingdom of) 1.4% 22/06/2053	1,700,000	1,260,108	1.02
		6,465,496	5.22			6,041,258	4.88
United Kingdom				Canada			
Amcor UK Finance Plc 1.125% 23/06/2027	896,000	805,647	0.65	Canada - Quebec (Province of) 0.875% 04/05/2027	1,000,000	958,280	0.77
BP Capital Markets Plc 2.519% 07/04/2028	611,000	600,521	0.49	Cpib Capital Inc 0.875% 06/02/2029	900,000	837,909	0.68
Gsk Consumer Healthcare 1.75% 29/03/2030	234,000	214,484	0.17	Province Of Quebec 0.25% 05/05/2031	1,100,000	921,970	0.74
Nationwide Building Society 2.25% 25/06/2029	1,600,000	1,618,448	1.31	Quebec (Province of) 0.01% 29/10/2030	357,000	296,901	0.24
Natwest Group Plc FRN 26/02/2030	800,000	651,920	0.53			3,015,060	2.43
Omnicom Finance Holdings Plc 0.8% 08/07/2027	800,000	730,512	0.59	France			
Thames Water Util Fin 0.875% 31/01/2028	451,000	393,890	0.32	BPI France Financement SA 0.05% 26/09/2029	2,000,000	1,752,820	1.42
		5,015,422	4.06	BPI France Financement SA 2.125% 29/11/2027	800,000	816,104	0.66
				France (Republic of) 0.25% 25/07/2024	5,235,795	5,607,275	4.53
				France (Republic of) 2.5% 25/05/2030	3,500,000	3,731,665	3.01

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
France (continued)				The Netherlands			
SNCF Réseau 0.875% 22/01/2029	1,000,000	942,050	0.76	BNG Bank NV 0.125% 19/04/2033	800,000	642,864	0.52
Societe du Grand Paris 0.01% 25/11/2030	1,200,000	1,018,800	0.82	Neder Waterschapsbank 0.01% 08/09/2031	1,600,000	1,325,680	1.07
Societe du Grand Paris 1.125% 22/10/2028	1,800,000	1,733,544	1.40			1,968,544	1.59
Unedic 0.01% 05/03/2030	1,400,000	1,212,932	0.98	TOTAL GOVERNMENTS AND SUPRANATIONAL		59,432,266	48.02
Unedic 0.01% 25/11/2028	1,800,000	1,610,118	1.30	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		118,831,954	95.99
Unedic 0.25% 25/11/2029	1,000,000	889,270	0.72				
		19,314,578	15.60	Total Investment in Securities		118,831,954	95.99
Ireland				Cash and cash equivalent		4,401,476	3.56
Ireland (Republic of) 0.35% 18/10/2032	2,600,000	2,210,442	1.79	Other Net Assets		566,915	0.45
Ireland (Republic of) 2.4% 15/05/2030	3,200,000	3,387,712	2.74	TOTAL NET ASSETS		123,800,345	100.00
		5,598,154	4.53				
Italy							
Italy (Republic of) 0.9% 01/04/2031	4,113,000	3,417,245	2.76				
Italy (Republic of) 1.35% 01/04/2030	6,400,000	5,703,103	4.62				
Italy (Republic of) 3% 01/08/2029	3,700,000	3,742,439	3.02				
		12,862,787	10.40				
Portugal							
Portugal (Republic of) 5.65% 15/02/2024	1	1	0.00				
		1	0.00				
Spain							
Adif Alta Velocidad 0.55% 30/04/2030	700,000	617,183	0.50				
Bonos y Obligaciones del Estado 0.5% 31/10/2031	2,820,000	2,387,581	1.93				
Spain (Kingdom of) 1.45% 30/04/2029	3,800,000	3,677,640	2.97				
Spain (Kingdom of) 1.95% 30/07/2030	4,000,000	3,949,480	3.19				
		10,631,884	8.59				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(101)	(12,543,190)	08/09/2022	-
EURO-BUND FUTURE SEP22	EUR	178	26,482,840	08/09/2022	(123,670)
EURO-BUXL 30Y BND SEP22	EUR	(8)	(1,308,480)	08/09/2022	42,240
EURO-SCHATZ FUT SEP22	EUR	(417)	(45,513,465)	08/09/2022	(29,245)
EURO-OAT FUTURE SEP22	EUR	56	7,757,680	08/09/2022	(21,040)
EURO-BTP FUTURE SEP22	EUR	34	4,186,080	08/09/2022	68,520
			Total		(63,195)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	46.1
Banks	17.47
Financial Services	10.68
Electrical Appliances and Components	2.68
Industry	2.51
Oil and Gas	2
Utilities	1.7
Mortgage and Asset Backed Securities	1.54
Real Estate	1.45
Traffic and Transportation	1.4
Communications	1.33
Engineering and Construction	1.23
Food and Beverages	1.14
Insurance	1.05
Commercial Services and Supplies	0.94
Energy and Water Supply	0.85
Automobiles	0.71
Healthcare	0.66
Miscellaneous Manufacture	0.55
Total	95.99

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				Foncière Lyonnaise 1.5% 05/06/2027			
Australia Pacific Airport 3.125% 26/09/2023	2,500,000	2,544,475	0.64		2,000,000	1,847,000	0.46
Commonwealth Bank Australia 0.375% 24/04/2023	2,300,000	2,294,066	0.58	Holding D Infrastructure 1.475% 18/01/2031	2,000,000	1,631,660	0.41
		4,838,541	1.22	Klepierre 2% 12/05/2029	1,500,000	1,310,610	0.33
Austria				La Banque Post Home Loan 1.625% 12/05/2030			
Uniqa Insurance Group AG FRN 09/12/2041	1,000,000	756,570	0.19		2,000,000	1,934,500	0.49
Vienna Insurance Grp Agw FRN 15/06/2042	1,700,000	1,574,013	0.40	La Banque Postale Home Loan 1% 04/10/2028	1,300,000	1,228,331	0.31
		2,330,583	0.59	Orange SA FRN Perp.	1,500,000	1,403,730	0.35
Belgium				Pernod Ricard SA 1.125% 07/04/2025			
Anheuser Busch Inbev SA 2.875% 02/04/2032	1,000,000	975,030	0.25		1,800,000	1,760,616	0.44
KBC Groep NV 0.75% 18/10/2023	1,100,000	1,085,271	0.27	PSA Banque France 0.01% 22/01/2025	2,000,000	1,875,280	0.47
KBC Groep NV FRN 29/03/2026	1,600,000	1,541,312	0.39	Société Générale FRN 02/12/2027	2,500,000	2,211,525	0.56
		3,601,613	0.91	Unibail Rodamco SE 2.5% 26/02/2024	1,700,000	1,691,976	0.43
Finland				Unibail-Rodamco SE FRN Perp.			
Kojamo OYJ 0.875% 28/05/2029	1,709,000	1,143,919	0.29		2,400,000	1,787,911	0.45
		1,143,919	0.29	Veolia Environnement SA FRN Perp.	1,900,000	1,643,914	0.41
France				33,520,111 8.42			
Germany				Commerzbank AG 4% 23/03/2026			
BNP Paribas SA 1.125% 28/08/2024	1,900,000	1,851,816	0.47		1,500,000	1,467,272	0.37
BNP Paribas SA FRN 23/01/2027	2,500,000	2,406,525	0.60	Deutsche Bank AG FRN 03/09/2026	2,800,000	2,607,724	0.66
BPCE SA 1.75% 27/05/2032	2,300,000	2,188,220	0.55	Deutsche Bank AG FRN 23/02/2028	2,000,000	1,809,800	0.45
BPCE SA FRN 02/03/2032	1,500,000	1,357,650	0.34	ENBW FRN 05/11/2079	900,000	800,847	0.20
BPCE SA FRN 14/01/2028	2,000,000	1,758,160	0.44	ENBW FRN 29/06/2080	1,500,000	1,270,845	0.32
Carrefour SA 2.625% 15/12/2027	1,000,000	962,190	0.24	LB Baden Wuerttemberg 2.875% 28/09/2026	1,000,000	937,750	0.24
Covivio Hotels Saca 1% 27/07/2029	2,000,000	1,596,360	0.40	NRW Bank 0.01% 23/09/2030	4,000,000	3,402,560	0.86
Edenred 1.375% 10/03/2025	1,100,000	1,072,137	0.27	NRW Bank 0.1% 09/07/2035	2,600,000	1,947,088	0.49
				NRW Bank 0.25% 16/03/2027	1,500,000	1,409,430	0.35
				NRW Bank 0.25% 26/01/2032	3,000,000	2,530,800	0.64
				NRW Bank 0.625% 04/01/2028	2,550,000	2,404,650	0.60

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Germany (continued)				Norway			
NRW Bank 1.25% 21/03/2044	2,500,000	2,047,075	0.51	DNB Boligkreditt AS 0.25% 07/09/2026	3,000,000	2,821,740	0.71
Vonovia SE 1.375% 28/01/2026	1,200,000	1,114,728	0.28			2,821,740	0.71
		23,750,569	5.97	Philippines			
Ireland				Asian Development Bank 0.01% 24/10/2029			
AIB Group Plc FRN 04/04/2028	3,140,000	2,897,561	0.73		5,000,000	4,356,750	1.09
AIB Group Plc FRN 17/11/2027	2,000,000	1,736,780	0.44			4,356,750	1.09
		4,634,341	1.17	Portugal			
Italy				Banco Comercial Portugues FRN 12/02/2027			
A2A SpA 1.5% 16/03/2028	1,500,000	1,348,890	0.34		2,000,000	1,674,536	0.42
Enel SpA FRN Perp.	1,000,000	965,000	0.24	Brisa Concessao Rodov SA 2.375% 10/05/2027	2,000,000	2,021,660	0.51
Hera SpA 0.875% 05/07/2027	2,000,000	1,818,180	0.46	Energias de Portugal SA 1.625% 15/04/2027	2,400,000	2,275,632	0.57
Leasys SpA 0.01% 22/07/2024	1,236,000	1,182,691	0.30	Energias de Portugal SA FRN 20/07/2080	1,300,000	1,119,625	0.28
Terna Rete Elettrica FRN Perp.	2,100,000	1,572,900	0.40	Energias de Portugal SA FRN 30/04/2079	1,500,000	1,456,616	0.37
Terna SpA 1% 10/04/2026	1,010,000	964,015	0.24			8,548,069	2.15
Unicredit SpA FRN 23/09/2029	3,000,000	2,773,461	0.70	Spain			
Unicredit SpA FRN 25/06/2025	2,300,000	2,225,963	0.56	Abertis Infraestructuras SA 3% 27/03/2031	2,300,000	2,097,623	0.53
		12,851,100	3.24	Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	1,400,000	1,339,128	0.34
Luxembourg				Banco Bilbao Vizcaya Argentaria FRN 16/01/2030	1,600,000	1,441,520	0.36
Bank of China Ltd 0.01% 28/04/2024	2,000,000	1,926,800	0.48	Banco Bilbao Vizcaya Argentaria FRN 22/02/2029	2,200,000	2,152,062	0.54
European Investment Bank 0.01% 15/05/2041	500,000	322,205	0.08	Banco de Sabadell SA FRN 24/03/2026	800,000	760,104	0.19
European Investment Bank 0.25% 15/06/2040	1,000,000	689,260	0.17	Bankia SA 1% 25/06/2024	1,000,000	971,960	0.24
European Investment Bank 2.625% 15/03/2035	1,500,000	1,547,700	0.39	Caixabank FRN 09/02/2029	2,400,000	1,989,864	0.50
Logicor Financing Sarl 0.875% 14/01/2031	2,000,000	1,409,100	0.35	Caixabank FRN 10/07/2026	2,000,000	1,877,360	0.47
SEGRO Capital Sarl 1.25% 23/03/2026	993,000	926,121	0.23	Caixabank FRN 18/06/2031	2,000,000	1,739,886	0.44
		6,821,186	1.70	Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	1,200,000	1,026,540	0.26

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain (continued)				The Netherlands (continued)			
NorteGas Energia Distribucion 0.905% 22/01/2031	2,200,000	1,703,878	0.43	Telefonica Europe BV FRN Perp.	2,000,000	1,642,500	0.41
Telefonica Emisiones SAU 1.93% 17/10/2031	1,800,000	1,618,812	0.41	Upjohn Finance BV 1.908% 23/06/2032	1,513,000	1,126,776	0.28
		18,718,737	4.71			22,021,158	5.55
Sweden				United Kingdom			
Vattenfall AB 0.05% 15/10/2025	853,000	799,159	0.20	Ancor UK Finance Plc 1.125% 23/06/2027	415,000	373,151	0.09
Vattenfall AB 0.5% 24/06/2026	1,097,000	1,026,869	0.26	ANZ New Zealand International Ltd 0.125% 22/09/2023	2,660,000	2,632,049	0.66
		1,826,028	0.46	Barclays Bank Plc FRN 28/01/2028	1,506,000	1,320,175	0.33
The Netherlands				Coca Cola European Partners 1.75% 27/03/2026			
American Medical Systems Europe B.V. 1.375% 08/03/2028	1,067,000	977,425	0.25	Gsk Consumer Healthcare 1.75% 29/03/2030	761,000	697,533	0.18
ASR Nederland NV FRN 02/05/2049	900,000	792,828	0.20	Nationwide Building Society 2.25% 25/06/2029	2,300,000	2,326,519	0.58
Citycon Treasury BV 1.625% 12/03/2028	1,754,000	1,296,416	0.33	Natwest Group Plc FRN 26/02/2030	2,500,000	2,037,250	0.51
Daimler Truck Intl 1.625% 06/04/2027	1,300,000	1,221,584	0.31	Omnicom Finance Holdings Plc 0.8% 08/07/2027	1,000,000	913,140	0.23
EDP Finance 1.5% 22/11/2027	2,000,000	1,867,020	0.47	Royal Bank of Scotland Plc FRN 15/11/2025	2,700,000	2,570,562	0.65
H&M Finance BV 0.25% 25/08/2029	703,000	556,748	0.14	Thames Water Util Fin 0.875% 31/01/2028	1,316,000	1,149,355	0.29
Iberdrola International BV FRN Perp.	700,000	581,924	0.15			15,675,874	3.94
ING Groep NV FRN 11/04/2028	2,500,000	2,506,125	0.63	United States of America			
ING Groep NV FRN 13/11/2030	1,900,000	1,694,572	0.43	AT&T Inc 1.8% 05/09/2026	2,700,000	2,631,061	0.66
NN Group NV FRN 08/04/2044	2,000,000	1,995,862	0.50	Danaher Corp 2.5% 30/03/2030	1,900,000	1,834,032	0.46
REN Finance BV 1.75% 01/06/2023	2,500,000	2,506,150	0.63	General Motors Financial Co 1% 24/02/2025	1,461,000	1,378,901	0.35
Repsol International Finance FRN 25/03/2075	2,000,000	1,920,600	0.48	International Bank for Reconstruction and Development 0.01% 15/01/2027	5,000,000	4,652,010	1.17
Schlumberger Finance BV 2% 06/05/2032	1,455,000	1,334,628	0.34	MMS USA Financing Inc 0.625% 13/06/2025	1,500,000	1,414,770	0.36

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				France			
Morgan Stanley FRN 26/07/2024	2,356,000	2,321,710	0.58	Agence Française de Développement 0.25% 29/06/2029	3,000,000	2,690,280	0.68
Toyota Motor Credit Corp 0.25% 16/07/2026	844,000	768,162	0.19	BPI France Financement SA 0.125% 26/02/2027	4,000,000	3,739,360	0.94
		15,000,646	3.77	BPI France Financement SA 2.125% 29/11/2027	2,700,000	2,754,351	0.69
TOTAL BONDS		182,460,965	45.89	France (Republic of) 0.25% 25/07/2024	18,616,160	19,936,976	5.00
GOVERNMENTS AND SUPRANATIONAL BONDS				France (Republic of) 1.5% 25/05/2050	4,500,000	3,657,060	0.92
Austria				France (Republic of) 1.75% 25/06/2039	10,000,000	9,355,000	2.35
Austria (Republic of) 2.4% 23/05/2034	2,200,000	2,296,800	0.58	France (Republic of) 4% 25/04/2055	3,000,000	3,972,420	1.00
Republic Of Austria 1.85% 23/05/2049	2,672,000	2,461,767	0.62	Régie Autonome Des Transports 0.875% 25/05/2027	2,500,000	2,411,625	0.61
		4,758,567	1.20	Region of Ile de France France (Republic of) 0.625% 23/04/2027	1,800,000	1,718,784	0.43
Belgium				Unedic 0.01% 25/05/2031	3,000,000	2,519,520	0.63
Belgium (Kingdom of) 0.9% 22/06/2029	1,000,000	956,230	0.24	Unedic 0.01% 25/11/2028	4,000,000	3,578,040	0.90
Belgium (Kingdom of) 1.4% 22/06/2053	5,600,000	4,150,944	1.04	Unedic 0.25% 16/07/2035	3,000,000	2,292,780	0.58
Belgium (Kingdom of) 1.45% 22/06/2037	3,000,000	2,665,470	0.67	Unedic 0.25% 25/11/2029	4,000,000	3,557,080	0.89
Belgium (Kingdom of) 1.7% 22/06/2050	1,300,000	1,069,874	0.27	Unedic 1.25% 28/03/2027	3,000,000	2,952,810	0.74
Belgium (Kingdom of) 3.75% 22/06/2045	1,500,000	1,808,655	0.45			65,136,086	16.36
Belgium (Kingdom of) 4% 28/03/2032	3,599,444	4,276,104	1.07	Germany			
		14,927,277	3.74	Germany (Fed Rep) 4.25% 04/07/2039	3,000,000	4,181,250	1.05
Canada				Land Nordrhein Westfalen 0.01% 15/01/2029	3,000,000	2,676,480	0.67
Quebec (Province of) 0.875% 15/01/2025	2,000,000	1,970,986	0.50	Land Nordrhein Westfalen 0.75% 16/08/2041	2,000,000	1,498,860	0.38
		1,970,986	0.50			8,356,590	2.10
Chile							
Chile (Republic of) 0.83% 02/07/2031	1,500,000	1,174,530	0.30				
		1,174,530	0.30				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Ireland				Spain			
Ireland (Republic of) 0.35% 18/10/2032	9,000,000	7,651,530	1.92	Spain (Kingdom of) 1% 31/10/2050	2,000,000	1,240,620	0.31
Ireland (Republic of) 1.1% 15/05/2029	2,900,000	2,817,524	0.71	Spain (Kingdom of) 1.25% 31/10/2030	6,000,000	5,586,660	1.40
Ireland (Republic of) 2.4% 15/05/2030	2,800,000	2,964,248	0.74	Spain (Kingdom of) 2.9% 31/10/2046	2,500,000	2,487,225	0.63
		13,433,302	3.37	Spain (Kingdom of) 4.9% 30/07/2040	3,000,000	3,912,120	0.98
Italy				Spain (Kingdom of) 5.75% 30/07/2032	1,500,000	1,956,975	0.49
Buoni Poliennali Del Tes 0.01% 15/12/2024	10,000,000	9,601,100	2.40	Spain (Kingdom of) 5.9% 30/07/2026	7,000,000	8,214,780	2.06
Italy (Republic of) 0.25% 15/03/2028	4,000,000	3,505,080	0.88	Spain (Kingdom of) 6% 31/01/2029	6,000,000	7,532,040	1.89
Italy (Republic of) 0.95% 15/09/2027	5,000,000	4,637,350	1.17			30,930,420	7.76
Italy (Republic of) 1.35% 01/04/2030	11,000,000	9,802,209	2.45	The Netherlands			
Italy (Republic of) 1.45% 01/03/2036	3,000,000	2,365,560	0.59	Neder Waterschapsbank 0.01% 08/09/2031	4,000,000	3,314,200	0.83
Italy (Republic of) 1.45% 15/05/2025	8,000,000	7,912,880	1.99			3,314,200	0.83
Italy (Republic of) 1.5% 30/04/2045	4,300,000	2,980,588	0.75	TOTAL GOVERNMENTS AND SUPRANATIONAL		200,218,205	50.27
Italy (Republic of) 4.5% 01/03/2026	4,000,000	4,352,640	1.09	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		382,679,170	96.16
Italy (Republic of) 4.75% 01/09/2044	2,000,000	2,370,020	0.60	Total Investment in Securities		382,679,170	96.16
Italy (Republic of) 5% 01/09/2040	3,200,000	3,843,456	0.97	Cash and cash equivalent		12,988,216	3.26
Italy (Republic of) 5.75% 01/02/2033	3,000,000	3,655,200	0.92	Other Net Assets		2,282,106	0.58
		55,026,083	13.81	TOTAL NET ASSETS		397,949,492	100.00
Philippines							
The Philippines (Republic of) 0.25% 28/04/2025	1,276,000	1,190,163	0.30				
		1,190,163	0.30				
Portugal							
Portugal (Republic of) 5.65% 15/02/2024	1	1	0.00				
		1	0.00				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(41)	(5,091,790)	08/09/2022	(30,340)
EURO-BUND FUTURE SEP22	EUR	107	15,919,460	08/09/2022	267,130
EURO-BUXL 30Y BND SEP22	EUR	45	7,360,200	08/09/2022	(235,220)
EURO-SCHATZ FUT SEP22	EUR	(1,091)	(119,077,195)	08/09/2022	(82,900)
EURO-OAT FUTURE SEP22	EUR	5	692,650	08/09/2022	13,400
EURO-BTP FUTURE SEP22	EUR	(17)	(2,093,040)	08/09/2022	(21,590)
			Total		(89,520)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	49.66
Banks	20.5
Financial Services	8.15
Real Estate	2.58
Electrical Appliances and Components	2.51
Utilities	2.16
Food and Beverages	1.35
Traffic and Transportation	1.25
Commercial Services and Supplies	1.19
Energy and Water Supply	1.16
Insurance	1.09
Communications	1.01
Oil and Gas	0.91
Industry	0.88
Automobiles	0.61
Miscellaneous Manufacture	0.46
Healthcare	0.43
Engineering and Construction	0.26
Total	96.16

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Chile			
Australia				Inversiones CMPC SA 4.375% 04/04/2027			
ANZ Banking Group 0.75% 29/09/2026	1,600,000	1,482,544	0.47	2,100,000	1,921,949	0.61	
ANZ Banking Group FRN 21/11/2029	864,000	811,806	0.26		1,921,949	0.61	
Brambles Finance Limited 2.375% 12/06/2024	2,600,000	2,583,594	0.83	China			
Commonwealth Bank Australia 2.688% 11/03/2031	1,400,000	1,094,007	0.35	Tencent Holdings Ltd 2.39% 03/06/2030			
Commonwealth Bank Australia FRN 03/10/2029	800,000	769,376	0.25	1,800,000	1,448,781	0.46	
Sydney Airport Finance 1.75% 26/04/2028	2,000,000	1,858,480	0.59	Tencent Holdings Ltd 2.88% 22/04/2031			
Telstra Corp Ltd 1% 23/04/2030	100,000	86,338	0.03	1,000,000	825,989	0.26	
Telstra Corp Ltd 1.125% 14/04/2026	800,000	761,712	0.24		2,274,770	0.72	
Telstra Corp Ltd 1.375% 26/03/2029	1,500,000	1,363,095	0.43	Denmark			
Toyota Finance Australia 2.28% 21/10/2027	900,000	872,433	0.28	Carlsberg Breweries AS 0.875% 01/07/2029			
		11,683,385	3.73	779,000	670,696	0.21	
Austria				Carlsberg Breweries AS 2.5% 28/05/2024			
Erste Group Bank AG 0.875% 22/05/2026	2,300,000	2,128,305	0.68	1,400,000	1,412,180	0.45	
Erste Group Bank AG FRN 10/06/2030	500,000	453,240	0.14	Orsted A/S 2.5% 16/05/2033			
Raiffeisen Bank International FRN 17/06/2033	2,600,000	1,840,696	0.59	2,000,000	2,048,505	0.65	
		4,422,241	1.41		4,131,381	1.31	
Belgium				Finland			
Belfius Bank SA 0.375% 08/06/2027	2,600,000	2,277,444	0.73	Nordea Bank ABP 0.5% 19/03/2031			
KBC Groep NV FRN 01/03/2027	2,400,000	2,156,760	0.69	2,500,000	1,971,650	0.63	
KBC Groep NV FRN 16/06/2027	500,000	452,875	0.14		1,971,650	0.63	
Solvay SA 0.5% 06/09/2029	2,800,000	2,186,800	0.70	France			
		7,073,879	2.26	Aéroports de Paris SA 1% 05/01/2029			
				900,000			
				Aéroports de Paris SA 2.75% 02/04/2030			
				1,700,000			
				APRR SA 1.5% 17/01/2033			
				1,200,000			
				APRR SA 1.625% 13/01/2032			
				1,000,000			
				Arkema SA 0.125% 14/10/2026			
				2,000,000			
				Arkema SA 0.75% 03/12/2029			
				1,000,000			
				Banque Fédérative du Crédit Mutuel SA 1.875% 18/06/2029			
				2,900,000			
				BNP Paribas SA 1.625% 02/07/2031			
				1,200,000			
				BNP Paribas SA FRN 04/06/2026			
				1,000,000			

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				France (continued)			
BPCE SA 0.5% 15/09/2027	2,100,000	1,870,050	0.60	Société Générale FRN 22/09/2028	1,500,000	1,311,435	0.42
Carrefour SA 0.75% 26/04/2024	1,300,000	1,268,644	0.40	Vinci SA 0.01% 27/11/2028	2,300,000	1,945,409	0.62
Carrefour SA 1.25% 03/06/2025	1,100,000	1,059,696	0.34			45,828,424	14.63
Crédit Agricole SA 2.625% 17/03/2027	2,350,000	2,236,965	0.71	Germany			
Crédit Agricole SA 7.375% 18/12/2023	100,000	120,703	0.04	Daimler AG 0.75% 10/09/2030	958,000	802,861	0.26
Crédit Mutuel Arkea 0.375% 03/10/2028	500,000	423,100	0.13	Daimler AG 0.75% 11/03/2033	1,800,000	1,374,120	0.44
Credit Mutuel Arkea 0.875% 11/03/2033	500,000	376,135	0.12	Deutsche Telekom AG 1.375% 05/07/2034	1,600,000	1,317,904	0.42
Crédit Mutuel Arkea FRN 11/06/2029	1,800,000	1,594,584	0.51	Evonik Industries AG 2.25% 25/09/2027	1,500,000	1,430,880	0.46
Dassault Systemes 0.125% 16/09/2026	1,000,000	915,350	0.29	Merck Financial Services GmbH 0.875% 05/07/2031	2,400,000	2,051,568	0.65
Dassault Systemes 0.375% 16/09/2029	1,200,000	1,024,224	0.33	Munich Re FRN 26/05/2042	3,400,000	2,456,942	0.78
Electricité de France SA 1% 29/11/2033	2,900,000	2,199,534	0.70	Vonovia SE 0.625% 24/03/2031	2,900,000	2,105,313	0.67
Gecina SA 1% 30/01/2029	2,500,000	2,177,975	0.69			11,539,588	3.68
Groupama Assurances Mutuelles SA 0.75% 07/07/2028	3,100,000	2,525,973	0.81	India			
Icade 1.5% 13/09/2027	2,700,000	2,470,986	0.79	Indian Railway Finance 3.835% 13/12/2027	2,500,000	2,282,988	0.73
La Banque Postale 1.375% 24/04/2029	2,200,000	1,927,200	0.61			2,282,988	0.73
La Poste SA 1.45% 30/11/2028	2,000,000	1,889,420	0.60	Ireland			
Legrand SA 0.625% 24/06/2028	900,000	802,278	0.26	AIB Group Plc FRN 17/11/2027	2,600,000	2,257,814	0.72
Legrand SA 1% 06/03/2026	1,200,000	1,146,492	0.37	Atlas Copco AB 0.125% 03/09/2029	2,700,000	2,235,978	0.71
Orange SA 1% 12/05/2025	400,000	387,472	0.12	Eaton Capital Unlimited 0.75% 20/09/2024	2,500,000	2,413,150	0.77
Orange SA 1.625% 07/04/2032	900,000	800,739	0.26	Kerry Group Finance Services 0.625% 20/09/2029	1,400,000	1,154,734	0.37
Orange SA 1.875% 12/09/2030	1,400,000	1,303,064	0.42	Kerry Group Finance Services 0.875% 01/12/2031	1,000,000	783,550	0.25
Rte Reseau De Transport 0.75% 12/01/2034	2,100,000	1,650,159	0.53			8,845,226	2.82
Société Des Autoroutes 1.875% 15/01/2025	300,000	298,434	0.10	Italy			
Société Générale 3% 22/01/2030	900,000	733,626	0.23	A2A SpA 1% 02/11/2033	400,000	286,068	0.09
				A2A SpA 1% 16/07/2029	1,900,000	1,608,882	0.51
				Assicurazioni Generali 2.429% 14/07/2031	2,600,000	2,045,980	0.65

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Luxembourg (continued)			
Hera SpA 2.5% 25/05/2029	1,709,000	1,599,521	0.51	SEGR0 Capital Sarl 0.5% 22/09/2031	2,900,000	2,188,717	0.70
Intesa Sanpaolo SpA 0.75% 16/03/2028	1,100,000	935,792	0.30	Selp Finance Sarl 0.875% 27/05/2029	2,800,000	2,257,500	0.72
Intesa Sanpaolo SpA 1.75% 20/03/2028	1,100,000	987,525	0.31	Tyco Electronics Group 1.1% 01/03/2023	2,000,000	2,001,109	0.64
Iren SpA 1.5% 24/10/2027	2,400,000	2,192,136	0.70			12,788,885	4.09
Mediobanca Di Credito Finanziario Spa 0.75% 15/07/2027	1,300,000	1,137,578	0.36	Mexico			
Mediobanca Di Credito Finanziario Spa 1% 08/09/2027	831,000	730,781	0.23	Coca Cola FEMSA SAB Cv 1.85% 01/09/2032	3,000,000	2,233,680	0.71
Terna SpA 0.75% 24/07/2032	2,400,000	1,887,768	0.60	Kimberly Clark de Mexico 2.431% 01/07/2031	2,900,000	2,338,780	0.75
Unicredit SpA FRN 05/07/2029	2,300,000	1,894,418	0.60			4,572,460	1.46
		15,306,449	4.86	Norway			
Japan				Peru			
Nidec Corp 0.046% Perp.	2,100,000	1,901,760	0.61	Banco de Credito del per 2.7% 11/01/2025	2,600,000	2,339,192	0.75
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	500,000	432,820	0.14	Consorcio Transmantaro SA 4.7% 16/04/2034	2,500,000	2,157,373	0.69
Takeda Pharmaceutical Co Ltd 2.25% 21/11/2026	700,000	687,393	0.22			4,496,565	1.44
Takeda Pharmaceutical Co Ltd 3% 21/11/2030	700,000	683,445	0.22	Portugal			
		3,705,418	1.19	Energias de Portugal SA 1.625% 15/04/2027	1,700,000	1,611,906	0.51
Liechtenstein						1,611,906	0.51
Swiss Life Finance I Ltd 0.5% 15/09/2031	2,500,000	1,953,125	0.62	Romania			
		1,953,125	0.62	Globalworth Real Estate Investment Ltd 2.95% 29/07/2026	2,700,000	2,174,661	0.69
Luxembourg						2,174,661	0.69
Bank of China Ltd 0.01% 28/04/2024	3,400,000	3,275,559	1.05	Spain			
Becton Dickinson Euro 1.213% 12/02/2036	700,000	498,771	0.16	Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	1,200,000	1,118,784	0.36
DH Europe Finance SA 0.45% 18/03/2028	1,000,000	879,444	0.28	Banco Bilbao Vizcaya Argentaria 3.5% 10/02/2027	900,000	875,358	0.28
DH Europe Finance SA 0.75% 18/09/2031	1,898,000	1,538,369	0.49	Banco Santander SA 1.625% 22/10/2030	800,000	631,152	0.20
DH Europe Finance SA 1.2% 30/06/2027	160,000	149,416	0.05				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain (continued)				The Netherlands (continued)			
Banco Santander SA FRN 24/06/2029	1,000,000	842,030	0.27	EDP Finance 1.875% 21/09/2029	300,000	274,035	0.09
Caixabank FRN 09/02/2029	1,600,000	1,326,576	0.42	Gas Natural Fenosa Finance 0.875% 15/05/2025	2,500,000	2,396,250	0.76
Caixabank FRN 18/11/2026	1,400,000	1,265,012	0.40	Givaudan SA 1% 22/04/2027	1,500,000	1,385,355	0.44
Santander Issuances 3.25% 04/04/2026	400,000	391,896	0.12	ING Groep NV FRN 01/07/2026	700,000	609,484	0.19
		6,450,808	2.05	ING Groep NV FRN 29/09/2028	1,300,000	1,107,665	0.35
Sweden				Koninklijke DSM NV 0.625% 23/06/2032	1,426,000	1,118,968	0.36
Alfa Laval Treasury International 0.25% 25/06/2024	3,100,000	2,977,084	0.96	Koninklijke Philips NV 0.5% 22/05/2026	2,100,000	1,950,711	0.62
Essity AB 0.25% 08/02/2031	788,000	612,851	0.20	LeasePlan Corporation NV 0.25% 23/02/2026	2,100,000	1,881,012	0.60
Essity AB 0.5% 03/02/2030	161,000	132,780	0.04	LYB International Finance III 1.625% 17/09/2031	2,700,000	2,245,212	0.72
Skandinaviska Enskilda Banken 0.625% 12/11/2029	1,500,000	1,229,715	0.39	Mondelez International Holding 0.625% Perp.	2,500,000	1,932,050	0.62
		4,952,430	1.59	NN Group NV 1.625% 01/06/2027	2,000,000	1,905,420	0.61
Switzerland				Relx Finance BV 0.5% 10/03/2028	900,000	786,078	0.25
UBS Group AG FRN 05/11/2028	1,100,000	930,908	0.30	Relx Finance BV 1.5% 13/05/2027	1,200,000	1,135,560	0.36
UBS Group Funding Switzerland FRN 17/04/2025	800,000	781,744	0.25	REN Finance BV 0.5% 16/04/2029	2,300,000	1,901,272	0.61
		1,712,652	0.55	Siemens Financieringsmat 0.25% 20/02/2029	2,000,000	1,719,420	0.55
The Netherlands				Siemens Financieringsmat 3.4% 16/03/2027	700,000	648,544	0.21
ABN Amro Bank NV 4.75% 28/07/2025	300,000	285,829	0.09	Stellantis NV 4.5% 07/07/2028	1,800,000	1,827,954	0.58
ABN Amro Bank NV 7.125% 06/07/2022	1,600,000	1,600,240	0.51	Volkswagen International Finance NV 0.875% 22/09/2028	2,600,000	2,220,244	0.71
BMW Finance NV 0.375% 24/09/2027	2,500,000	2,259,825	0.72			40,230,557	12.82
Coca Cola Hbc Finance Bv 1% 14/05/2027	2,816,000	2,584,215	0.82	United Kingdom			
Cooperatieve Rabobank UA 0.25% 30/10/2026	2,100,000	1,896,888	0.60	Ancor UK Finance Plc 1.125% 23/06/2027	3,200,000	2,877,312	0.93
CRH Funding 1.625% 05/05/2030	2,172,000	1,888,259	0.60	Aviva Plc 1.875% 13/11/2027	2,000,000	1,920,000	0.61
De Volksbank NV 0.375% 03/03/2028	2,500,000	2,068,275	0.66	Bupa Finance Plc 1.75% 14/06/2027	2,100,000	2,211,454	0.70
Deutsche Telekom International 8.875% 27/11/2028	400,000	601,792	0.19				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United Kingdom (continued)			
Cadent Finance Plc 0.75% 11/03/2032	2,300,000	1,720,722	0.55	Vodafone Group Plc 1.6% 29/07/2031	1,500,000	1,321,770	0.42
Coca Cola European Partners 0.2% 02/12/2028	1,230,000	1,022,302	0.33	WPP Finance 2013 3% 20/11/2023	1,100,000	1,110,450	0.35
Diageo Finance Plc 1.25% 28/03/2033	702,000	639,263	0.20	WPP Finance 2016 1.375% 20/03/2025	800,000	775,210	0.25
Diageo Finance Plc 1.5% 22/10/2027	1,300,000	1,239,537	0.40	WPP Finance SA 3.75% 19/09/2024	423,000	395,857	0.13
Experian Finance Plc 2.75% 08/03/2030	1,500,000	1,268,975	0.40			41,247,063	13.15
Glaxosmithkline Capital 1.75% 21/05/2030	2,100,000	1,974,840	0.63	United States of America			
Lloyds Banking Group Plc 2.25% 16/10/2024	1,200,000	1,340,524	0.43	Abbvie Inc 1.375% 17/05/2024	2,000,000	1,980,367	0.63
Lloyds Banking Markets Plc 2.375% 09/04/2026	900,000	893,916	0.28	Alexandria Real Estate E 2% 18/05/2032	2,900,000	2,192,594	0.70
London Stock Exchange PL 0.875% 19/09/2024	1,300,000	1,272,609	0.41	American Honda Finance 0.75% 17/01/2024	2,300,000	2,271,842	0.72
London Stock Exchange PL 1.75% 06/12/2027	1,000,000	955,010	0.30	Amgen Inc 2% 25/02/2026	200,000	196,631	0.06
Motability Operations 0.125% 20/07/2028	1,500,000	1,291,460	0.41	Amgen Inc 5.5% 07/12/2026	1,400,000	1,771,707	0.56
Nationwide Building Society FRN 25/07/2029	2,400,000	2,311,992	0.74	Becton Dickinson & Co 1.9% 15/12/2026	2,000,000	1,916,254	0.61
Natwest Group Plc FRN 26/02/2030	232,000	189,057	0.06	Boston Properties Ltd 2.55% 01/04/2032	2,900,000	2,218,123	0.71
Omnicom Finance Hold 1.4% 08/07/2031	400,000	343,092	0.11	CRH America Inc 3.875% 18/05/2025	500,000	476,617	0.15
Omnicom Finance Holdings Plc 0.8% 08/07/2027	1,800,000	1,643,652	0.52	CVS Caremark Corp 2.875% 01/06/2026	200,000	182,622	0.06
Royal Bank of Scotland Plc FRN 15/11/2025	2,500,000	2,380,150	0.76	CVS Health Corp 4.1% 25/03/2025	900,000	867,900	0.28
Scottish Hydro Electric 2.25% 27/09/2035	2,300,000	2,117,189	0.67	CVS Health Corp 4.3% 25/03/2028	500,000	474,464	0.15
Standard Chartered Plc FRN 02/07/2027	2,500,000	2,265,875	0.72	Ecolab Inc 2.125% 01/02/2032	2,800,000	2,268,469	0.72
The Berkeley Group Holdings Plc 2.5% 11/08/2031	2,400,000	2,061,674	0.66	Fedex Corp 0.45% 04/05/2029	2,300,000	1,915,596	0.61
Tritax Big Box Reit Plc 1.5% 27/11/2033	1,800,000	1,578,958	0.50	Fifth Third Bancorp FRN 01/11/2027	2,300,000	1,956,550	0.62
UBS AG London 0.01% 29/06/2026	1,000,000	903,240	0.29	General Electric Co 0.875% 17/05/2025	1,600,000	1,536,866	0.49
Vodafone Group Plc 0.9% 24/11/2026	1,300,000	1,220,973	0.39	General Electric Co 1.5% 17/05/2029	400,000	360,312	0.11
				General Mills Inc 1.5% 27/04/2027	1,500,000	1,421,115	0.45
				Healthpeak Properties 2.125% 01/12/2028	3,000,000	2,485,611	0.79

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS			
United States of America (continued)				Chile			
IBM Corp 0.65% 11/02/2032	2,000,000	1,613,900	0.51	Chile (Republic of) 0.83% 02/07/2031	2,800,000	2,192,456	0.70
IBM Corp 1.25% 09/02/2034	668,000	544,842	0.17			2,192,456	0.70
IBM Corp 1.75% 31/01/2031	500,000	455,447	0.15	TOTAL GOVERNMENTS AND SUPRANATIONAL		2,192,456	0.70
Illinois Tool Works Inc 1% 05/06/2031	500,000	422,735	0.13	EQUITIES			
Illinois Tool Works Inc 1.25% 22/05/2023	1,100,000	1,099,813	0.35	The Netherlands			
Illinois Tool Works Inc 2.125% 22/05/2030	500,000	471,916	0.15	CTP NV 0.625% 27/09/2026	2,900,000	2,323,741	0.74
Marsh & McLennan Cos Inc 1.349% 21/09/2026	1,000,000	944,561	0.30			2,323,741	0.74
Marsh & McLennan Cos Inc 1.979% 21/03/2030	1,000,000	908,029	0.29	United Kingdom			
McDonalds Corp 1.5% 28/11/2029	200,000	179,681	0.06	National Grid Plc 0.25% 01/09/2028	2,700,000	2,230,686	0.71
McDonalds Corp 1.6% 15/03/2031	1,500,000	1,312,782	0.42			2,230,686	0.71
McDonalds Corp 2.625% 11/06/2029	800,000	778,624	0.25	TOTAL EQUITIES		4,554,427	1.45
Morgan Stanley 1.875% 27/04/2027	1,000,000	941,480	0.30	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Morgan Stanley FRN 07/02/2031	1,436,000	1,150,466	0.37			309,288,205	98.59
Pepsico Inc 0.4% 09/10/2032	3,300,000	2,551,385	0.81	II. OPEN-ENDED INVESTMENT FUNDS			
Prudential Financial Inc 1.5% 10/03/2026	2,600,000	2,286,411	0.73	OPEN-ENDED INVESTMENT FUNDS			
Thermo Fisher Scientific 0.875% 01/10/2031	2,900,000	2,430,328	0.77	France			
Toyota Motor Credit Corp 2.15% 13/02/2030	1,300,000	1,080,134	0.34	AXA Trésor Court Terme Capitalisation EUR	0	14	0.00
United Parcel Service 1.5% 15/11/2032	2,500,000	2,162,925	0.69			14	0.00
United Parcel Service 1.625% 15/11/2025	300,000	293,013	0.09	TOTAL OPEN-ENDED INVESTMENT FUNDS		14	0.00
US Bancorp 0.85% 07/06/2024	2,000,000	1,943,700	0.62	TOTAL OPEN-ENDED INVESTMENT FUNDS		14	0.00
Verizon Communications 3.875% 08/02/2029	2,000,000	1,856,401	0.59	Total Investment in Securities		309,288,219	98.59
VF Corp 0.25% 25/02/2028	2,700,000	2,299,934	0.73	Cash and cash equivalent		2,702,005	0.86
Welltower Inc 2.7% 15/02/2027	3,000,000	2,656,295	0.86	Other Net Assets		1,717,798	0.55
		56,878,442	18.10	TOTAL NET ASSETS		313,708,022	100.00
TOTAL BONDS		302,541,322	96.44				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,440,000	EUR	EURIBOR 6M	FIXED RATE 0.635%	09/10/2022	6,768
BNP Paribas SA	2,200,000	USD	FIXED RATE 1.745%	USD LIBOR 3M	09/10/2022	2,893
BNP Paribas SA	1,400,000	EUR	EURIBOR 6M	FIXED RATE 0.985%	09/10/2025	(24,626)
BNP Paribas SA	750,000	USD	FIXED RATE 2.06%	USD LIBOR 3M	09/10/2025	22,536
BNP Paribas SA	1,200,000	EUR	EURIBOR 6M	FIXED RATE 0.379%	01/07/2026	(60,606)
UBS Europe SE	3,800,000	USD	FIXED RATE 1.157%	USD LIBOR 3M	01/07/2023	75,987
BNP Paribas SA	4,000,000	EUR	EURIBOR 6M	FIXED RATE 0.086%	01/07/2023	(30,021)
UBS Europe SE	2,260,000	USD	FIXED RATE 1.3595%	USD LIBOR 3M	01/07/2026	137,107
						130,038

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
BNP Paribas SA	USD	10,900,000	EUR	10,398,354	25/08/2022	(9,394)
BofA Securities Europe SA	USD	7,500,000	EUR	7,137,160	21/07/2022	29,308
BofA Securities Europe SA	GBP	6,000,000	EUR	7,068,828	21/07/2022	(104,777)
Citigroup Global Markets Europe AG	GBP	4,000,000	EUR	4,733,281	21/07/2022	(90,580)
Natixis	USD	19,500,000	EUR	18,439,523	21/07/2022	193,294
Royal Bank of Canada	USD	3,000,000	EUR	2,803,717	21/07/2022	62,870
Royal Bank of Canada	EUR	114,534,631	USD	123,000,000	21/07/2022	(2,995,444)
Société Générale	EUR	49,747,826	GBP	42,000,000	21/07/2022	999,472
Société Générale	GBP	5,500,000	EUR	6,432,225	21/07/2022	(48,512)
Société Générale	GBP	600,000	USD	752,240	21/07/2022	(11,191)
Société Générale	GBP	3,700,000	EUR	4,277,704	25/08/2022	8,854
UBS Europe SE	USD	9,500,000	EUR	8,846,443	21/07/2022	231,084
JP MorganSecurities SE	USD	28,000,000	EUR	26,313,410	21/07/2022	441,405
JP MorganSecurities SE	GBP	8,700,000	EUR	10,156,831	21/07/2022	(58,958)
				Total		(1,352,569)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	137	17,014,030	08/09/2022	(20,550)
US 10YR ULTRA FUT SEP22	USD	(131)	(15,960,712)	21/09/2022	301,515
EURO-BUND FUTURE SEP22	EUR	(206)	(30,648,680)	08/09/2022	(470)
US LONG BOND(CBT) SEP22	USD	(25)	(3,314,960)	21/09/2022	66,508
US 10YR NOTE (CBT)SEP22	USD	(74)	(8,389,988)	21/09/2022	121,658
EURO-BUXL 30Y BND SEP22	EUR	32	5,233,920	08/09/2022	(203,520)
LONG GILT FUTURE SEP22	GBP	(101)	(13,372,926)	28/09/2022	542,051
EURO-SCHATZ FUT SEP22	EUR	703	76,728,935	08/09/2022	7,030
			Total		814,222

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	25.21
Banks	22.12
Industry	7.35
Real Estate	4.8
Communications	4.36
Insurance	3.23
Food and Beverages	3.21
Electrical Appliances and Components	3.14
Energy and Water Supply	3.1
Chemicals	2.81
Utilities	2.42
Healthcare	2.22
Miscellaneous Manufacture	1.87
Consumer, Non-cyclical	1.83
Engineering and Construction	1.33
Automobiles	1.28
Traffic and Transportation	1.2
Pharmaceuticals and Biotechnology	0.85
Holding Companies	0.83
Mechanical Engineering and Industrial Equipments	0.77
Oil and Gas	0.76
Paper and Forest Products	0.75
Commercial Services and Supplies	0.72
Governments and Supranational	0.7
Technology	0.61
Diversified Services	0.6
Retail	0.31
Consumer, Cyclical	0.21
Total	98.59

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Austria (continued)			
Australia				Vienna Insurance Group AG FRN 02/03/2046			
Ausnet Services Holdings FRN Perp.	1,393,000	1,082,361	0.12		1,730,000	1,663,533	0.18
Australia Pacific Airport 1.75% 15/10/2024	1,957,000	1,932,381	0.21	Vienna Insurance Grp Agw FRN 15/06/2042	3,900,000	3,610,971	0.40
Australian Pipeline Trust Ltd 2% 15/07/2030	963,000	821,892	0.09		23,620,536	2.58	
Commonwealth Bank Australia FRN 03/10/2029	1,473,000	1,416,614	0.16	Belgium			
Scentre Group 1.375% 22/03/2023	1,818,000	1,818,745	0.20	Anheuser Busch Inbev SA 2.875% 02/04/2032	5,829,000	5,683,450	0.62
Scentre Group 1.45% 28/03/2029	8,451,000	7,138,501	0.78	Belfius Bank SA 1% 26/10/2024	2,200,000	2,134,814	0.23
Sydney Airport 2.75% 23/04/2024	3,956,000	3,994,729	0.44		7,818,264	0.85	
Sydney Airport Finance 1.75% 26/04/2028	1,339,000	1,244,252	0.14	Denmark			
Telstra Corp Ltd 1% 23/04/2030	3,000,000	2,590,140	0.28	ISS Global AS 2.125% 02/12/2024	186,000	186,238	0.02
Vicinity Centres Trust 1.125% 07/11/2029	9,000,000	7,079,400	0.78	Nykredit Realkredit AS 0.625% 17/01/2025	2,425,000	2,315,754	0.25
		29,119,015	3.20	Nykredit Realkredit AS FRN 17/11/2027	1,800,000	1,805,634	0.20
Austria					4,307,626	0.47	
Erste Group Bank AG 0.875% 22/05/2026	1,200,000	1,110,420	0.12	Finland			
Erste Group Bank AG 1.5% 07/04/2026	1,900,000	1,817,407	0.20	Citycon OYJ FRN Perp.	3,903,000	2,283,255	0.25
Erste Group Bank AG FRN 07/06/2033	3,100,000	2,959,942	0.32	Kojamo OYJ 0.875% 28/05/2029	2,331,000	1,560,255	0.17
Erste Group Bank AG FRN 08/09/2031	1,300,000	1,164,410	0.13	Nordea Bank ABP 0.5% 14/05/2027	1,662,000	1,501,850	0.16
Erste Group Bank AG FRN 15/11/2032	5,400,000	4,445,874	0.49	Op Corporate Bank Plc 0.375% 19/06/2024	2,498,000	2,404,950	0.26
Uniq Insurance Group AG 1.375% 09/07/2030	3,100,000	2,654,189	0.29		7,750,310	0.84	
Uniq Insurance Group AG FRN 09/12/2041	3,800,000	2,874,966	0.31	France			
Uniq Insurance Group AG FRN 31/07/2043	1,300,000	1,318,824	0.14	Afflelou SAS 4.25% Perp.	2,068,000	1,768,223	0.19
				Airbus SE 1.625% 09/06/2030	2,000,000	1,871,500	0.20
				Airbus SE 2.375% 07/04/2032	1,390,000	1,335,220	0.15
				Airbus SE 2.375% 09/06/2040	1,659,000	1,381,516	0.15
				Altice France SA 5.875% 01/02/2027	2,000,000	1,741,750	0.19
				APRR SA 1.25% 18/01/2028	3,000,000	2,788,110	0.31

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				France (continued)			
Arkema SA 0.75% 03/12/2029	1,900,000	1,583,213	0.17	Electricité de France SA 1% 13/10/2026	2,700,000	2,559,951	0.28
Auchan Holding SA 2.875% 29/01/2026	2,400,000	2,246,160	0.25	Electricité de France SA 1% 29/11/2033	2,500,000	1,896,150	0.21
BNP Paribas 2.1% 07/04/2032	5,700,000	4,896,471	0.54	Electricité de France SA FRN 31/12/2099	3,400,000	2,404,650	0.26
BNP Paribas FRN 13/04/2027	6,800,000	6,080,900	0.67	Elis SA 1.75% 11/04/2024	1,700,000	1,639,861	0.18
BNP Paribas FRN 25/07/2028	2,900,000	2,797,485	0.31	Engie SA 0.375% 21/06/2027	2,000,000	1,797,860	0.20
BNP Paribas SA 1.5% 17/11/2025	3,646,000	3,479,050	0.38	Engie SA 1.375% 21/06/2039	2,500,000	1,677,100	0.18
BNP Paribas SA FRN 23/01/2027	3,200,000	3,080,352	0.34	Engie SA FRN Perp.	4,600,000	4,041,100	0.44
BPCE SA 0.375% 02/02/2026	1,800,000	1,666,872	0.18	Eutelsat SA 2% 02/10/2025	1,600,000	1,553,552	0.17
BPCE SA 0.625% 28/04/2025	4,500,000	4,300,020	0.47	Fnac Darty SA 1.875% 30/05/2024	921,000	870,345	0.10
BPCE SA 1.375% 23/03/2026	2,800,000	2,644,096	0.29	Foncière Lyonnaise 1.5% 05/06/2027	3,000,000	2,770,500	0.30
BPCE SA FRN 13/10/2046	2,000,000	1,443,300	0.16	Groupama SA FRN Perp.	6,700,000	6,772,829	0.74
Coentreprise de Transport d'Electricite SA 2.125% 29/07/2032	1,800,000	1,546,398	0.17	Holding D Infrastructure 1.475% 18/01/2031	2,000,000	1,631,660	0.18
Compagnie de St Gobain 1.375% 14/06/2027	1,600,000	1,502,720	0.16	Holding D Infrastructure 2.5% 04/05/2027	3,100,000	2,968,033	0.32
Compagnie de St Gobain 1.875% 21/09/2028	900,000	846,747	0.09	Icade 1% 19/01/2030	2,100,000	1,686,762	0.18
Credit Agricole Assurances SA FRN 29/01/2048	2,000,000	1,759,300	0.19	La Mondiale FRN Perp.	2,787,000	2,778,723	0.30
Crédit Agricole SA 0.375% 20/04/2028	3,000,000	2,522,580	0.28	La Poste SA 0.000001% 18/07/2029	2,500,000	2,073,825	0.23
Crédit Agricole SA 1.125% 12/07/2032	4,400,000	3,447,400	0.38	La Poste SA 0.625% 18/01/2036	4,300,000	2,904,220	0.32
Crédit Agricole SA 1.125% 24/02/2029	3,100,000	2,753,141	0.30	La Poste SA 1.45% 30/11/2028	1,500,000	1,417,065	0.16
Crédit Agricole SA FRN 12/01/2028	4,900,000	4,352,670	0.48	Mutuelle Assurance FRN 21/06/2052	1,800,000	1,366,686	0.15
Crédit Mutuel Arkea 0.875% 07/05/2027	3,700,000	3,358,860	0.37	Mutuelle Assurance FRN Perp.	3,200,000	2,334,368	0.26
Crédit Mutuel Arkea 1.625% 15/04/2026	2,700,000	2,570,913	0.28	Orange SA 1% 12/09/2025	2,000,000	1,925,840	0.21
Crédit Mutuel Arkea FRN 11/06/2029	1,700,000	1,505,996	0.16	Orange SA 1.25% 07/07/2027	700,000	659,708	0.07
Derichebourg 2.25% 15/07/2028	1,379,000	1,128,312	0.12	Orange SA FRN Perp.	1,100,000	885,445	0.10
				Orange SA FRN Perp.	1,700,000	1,590,894	0.17
				Orano SA 2.75% 08/03/2028	1,400,000	1,187,770	0.13
				Paprec Holding SA 3.5% 01/07/2028	2,490,000	1,954,476	0.21

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Germany			
Picard Groupe SA 3.875% 01/07/2026	4,069,000	3,335,644	0.37	Allianz SE FRN 05/07/2052	3,700,000	3,556,107	0.39
PSA Banque France 0.01% 22/01/2025	3,600,000	3,375,504	0.37	Allianz SE FRN Perp.	1,800,000	1,298,430	0.14
RTE Reseau De Transport 1% 19/10/2026	2,000,000	1,891,760	0.21	Allianz SE FRN Perp.	2,600,000	1,792,934	0.20
RTE Reseau De Transport 1.125% 08/07/2040	3,500,000	2,412,690	0.26	BASF SE 1.5% 17/03/2031	6,600,000	5,578,782	0.61
RTE Reseau De Transport 1.875% 23/10/2037	3,800,000	3,079,482	0.34	Commerzbank AG 4% 23/03/2026	3,155,000	3,086,161	0.34
Société Générale 0.75% 25/01/2027	4,500,000	3,988,530	0.44	Deutsche Bank AG 1.625% 20/01/2027	3,000,000	2,694,510	0.30
Société Générale 1.125% 23/01/2025	1,800,000	1,736,262	0.19	Deutsche Bank AG FRN 03/09/2026	1,300,000	1,210,729	0.13
Société Générale 1.25% 15/02/2024	2,900,000	2,857,254	0.31	Deutsche Bank AG FRN 10/06/2026	1,047,000	1,015,004	0.11
Société Générale 2.125% 27/09/2028	600,000	546,486	0.06	Deutsche Bank AG FRN 17/02/2032	5,100,000	3,909,201	0.43
Société Générale FRN 22/09/2028	1,300,000	1,136,577	0.12	Deutsche Bank AG FRN 19/05/2031	2,000,000	2,000,452	0.22
Sodexo 1% 27/04/2029	4,696,000	4,070,493	0.45	Deutsche Bank AG FRN 24/05/2028	2,500,000	2,396,075	0.26
Suez 1.625% 17/09/2030	3,400,000	3,079,584	0.34	Deutsche Bank AG FRN 24/06/2032	2,800,000	2,568,328	0.28
Total SA FRN Perp.	1,300,000	1,271,348	0.14	Deutsche Bank AG FRN Perp.	1,800,000	1,611,864	0.18
Total SE FRN Perp.	4,186,000	3,086,463	0.34	Deutsche Wohnen AG 1% 30/04/2025	1,500,000	1,423,320	0.16
Totalenergies Se FRN Perp.	2,989,000	2,072,363	0.23	E.On Se 0.35% 28/02/2030	957,000	779,036	0.09
Unibail Rodamco SE 1.125% 28/04/2027	2,500,000	2,172,600	0.24	E.On Se 0.375% 29/09/2027	1,172,000	1,036,036	0.11
Unibail Rodamco SE 1.375% 09/03/2026	2,500,000	2,286,025	0.25	E.On Se 0.6% 01/10/2032	2,987,000	2,298,377	0.25
Unibail-Rodamco SE 1.125% 15/09/2025	1,500,000	1,375,635	0.15	E.On Se 1.625% 29/03/2031	1,971,000	1,732,450	0.19
Unibail-Rodamco SE 1.75% 27/02/2034	400,000	278,444	0.03	ENBW FRN 05/08/2079	2,100,000	1,649,193	0.18
Unibail-Rodamco SE FRN Perp.	8,900,000	6,630,171	0.73	Eurogrid GmbH 1.113% 15/05/2032	1,100,000	906,334	0.10
Veolia Environnement SA 1.94% 07/01/2030	1,200,000	1,120,512	0.12	Hamburg Commercial Bank AG 0.375% 09/03/2026	2,000,000	1,809,420	0.20
Vinci SA 1.75% 26/09/2030	2,300,000	2,131,617	0.23	Lanxess Ag FRN 06/12/2076	1,105,000	1,078,809	0.12
		181,684,092	19.90	LB Baden Wuerttemberg 2.875% 28/09/2026	1,000,000	937,750	0.10
				Merck KgaA FRN 09/09/2080	3,900,000	3,408,327	0.37
				Merck KgaA FRN 25/06/2079	1,700,000	1,600,176	0.18
				Schaeffler AG 1.875% 26/03/2024	969,000	934,294	0.10

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Germany (continued)				Ireland (continued)			
Schaeffler AG 2.875% 26/03/2027	750,000	653,865	0.07	FCA Bank Ireland 0.5% 18/09/2023	1,428,000	1,409,479	0.15
Volkswagen Financial Services AG 2.25% 16/10/2026	3,000,000	2,890,620	0.32	Kerry Group Finance Services 2.375% 10/09/2025	2,018,000	2,020,361	0.22
Vonovia SE 0.01% 01/12/2025	2,100,000	1,870,092	0.20			41,048,718	4.48
Vonovia SE 0.375% 16/06/2027	2,500,000	2,109,800	0.23	Italy			
Vonovia SE 1.625% 01/09/2051	3,800,000	1,934,048	0.21	A2A SpA 1.5% 16/03/2028	2,137,000	1,921,719	0.21
		61,770,524	6.77	A2A SpA 2.5% 15/06/2026	2,349,000	2,311,275	0.25
Greece				Assicurazioni Generali 4.125% 04/05/2026	1,000,000	1,003,750	0.11
Mytilineos SA 2.25% 30/10/2026	2,461,000	2,153,732	0.24	Assicurazioni Generali FRN 08/06/2048	2,019,000	1,987,221	0.22
		2,153,732	0.24	Banco Bpm SpA 1.75% 28/01/2025	2,500,000	2,375,718	0.26
Ireland				ENI SpA FRN Perp.	1,534,000	1,373,421	0.15
AIB Group Plc 1.25% 28/05/2024	3,134,000	3,057,311	0.33	ENI SpA FRN Perp.	725,000	573,714	0.06
AIB Group Plc FRN 04/04/2028	7,851,000	7,244,825	0.79	Intesa Sanpaolo SpA 1% 19/11/2026	4,201,000	3,787,328	0.41
AIB Group Plc FRN 17/11/2027	7,209,000	6,260,224	0.69	Intesa Sanpaolo SpA 1.35% 24/02/2031	3,000,000	2,237,291	0.24
AIB Group Plc FRN 19/11/2029	3,932,000	3,636,762	0.40	Intesa Sanpaolo SpA 1.75% 20/03/2028	3,000,000	2,693,250	0.29
AIB Group Plc FRN Perp.	2,076,000	1,938,428	0.21	Intesa Sanpaolo SpA 2.125% 26/05/2025	3,095,000	3,022,082	0.33
Bank of Ireland 1.375% 29/08/2023	2,000,000	1,985,060	0.22	Intesa Sanpaolo SpA 2.925% 14/10/2030	4,297,000	3,438,077	0.38
Bank of Ireland FRN 05/06/2026	2,798,000	2,665,990	0.29	Intesa Sanpaolo SpA FRN Perp.	2,531,000	2,143,377	0.23
Bank of Ireland FRN 08/07/2024	1,231,000	1,209,248	0.13	Intesa Sanpaolo SpA FRN Perp.	1,500,000	1,430,667	0.16
Bank of Ireland FRN 10/05/2027	3,482,000	3,056,326	0.33	Italgas SpA 0.01% 16/02/2028	4,436,000	3,705,302	0.41
Bank of Ireland FRN 25/11/2025	3,168,000	2,994,584	0.33	Kedrion SpA 3.375% 15/05/2026	2,168,000	1,919,916	0.21
Eircom Finance 3.5% 15/05/2026	1,504,000	1,278,400	0.14	Mediobanca - Banca di Credito Finanziario SpA 0.875% 15/01/2026	2,788,000	2,553,724	0.28
ESB Finance Dac 1.125% 11/06/2030	1,027,000	909,213	0.10	Mediobanca Di Credito Finanziario Spa 1% 08/09/2027	1,958,000	1,721,865	0.19
FCA Bank Ireland 0.125% 16/11/2023	1,413,000	1,382,507	0.15	Mediobanca Di Credito Finanziario Spa 1.625% 07/01/2025	2,760,000	2,688,240	0.29

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Luxembourg			
Mediobanca Di Credito Finanziario Spa FRN 02/11/2028	2,734,000	2,257,300	0.25	Aroundtown SA 0.375% 15/04/2027	5,000,000	3,911,950	0.43
Snam SpA 0.01% 15/08/2025	2,395,000	2,220,261	0.24	Becton Dickinson Euro 1.336% 13/08/2041	2,482,000	1,572,843	0.17
Snam SpA 1.25% 28/08/2025	1,493,000	1,442,178	0.16	Contourglobal Power Holding 2.75% 01/01/2026	2,500,000	2,059,072	0.23
Telecom Italia SpA 2.75% 15/04/2025	5,002,000	4,655,697	0.51	DH Europe Finance SA 1.35% 18/09/2039	1,429,000	996,020	0.11
Telecom Italia SpA 2.875% 28/01/2026	994,000	896,708	0.10	HeidelbergCement Finance Lux 1.625% 07/04/2026	2,185,000	2,045,881	0.22
Telecom Italia SpA 3.25% 16/01/2023	1,168,000	1,170,503	0.13	Helvetia Europe SA FRN 30/09/2041	2,469,000	2,060,232	0.23
Terna Rete Elettrica FRN Perp.	4,234,000	3,171,266	0.35	Logicor Financing Sarl 0.875% 14/01/2031	2,900,000	2,043,195	0.22
Unicredit SpA FRN 05/07/2029	3,606,000	2,970,118	0.33	Logicor Financing Sarl 1.5% 13/07/2026	7,473,000	6,720,992	0.74
Unicredit SpA FRN 15/01/2032	955,000	810,490	0.09	Medtronic Global Holdings SCA 1.125% 07/03/2027	1,926,000	1,814,099	0.20
Unicredit SpA FRN 16/06/2026	4,871,000	4,554,336	0.50	Medtronic Global Holdings SCA 1.5% 02/07/2039	1,747,000	1,296,117	0.14
Unicredit SpA FRN 20/02/2029	5,970,000	5,957,857	0.65	Prologis International Fund II 1.75% 15/03/2028	2,781,000	2,559,716	0.28
Unicredit SpA FRN 23/09/2029	2,627,000	2,428,627	0.27	Richemont Intl Holding SA 1.625% 26/05/2040	2,136,000	1,608,066	0.18
Unicredit SpA FRN 25/06/2025	1,421,000	1,375,258	0.15			28,688,183	3.15
Unicredit SpA FRN Perp.	4,000,000	3,458,432	0.38	Mexico			
Unione di Banche Italiane SpA 1.625% 21/04/2025	2,133,000	2,035,300	0.22	America Movil SAB de CV 1.5% 10/03/2024	2,000,000	1,985,240	0.22
Unione di Banche Italiane SpA FRN Perp.	685,000	631,656	0.07			1,985,240	0.22
Unipol Gruppo SpA 3.25% 23/09/2030	2,055,000	1,884,825	0.21	Norway			
		84,808,749	9.29	Statoil ASA 1.375% 22/05/2032	1,458,000	1,282,180	0.14
Japan						1,282,180	0.14
Nidec Corp 0.046% Perp.	1,454,000	1,316,742	0.14	Portugal			
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	4,281,000	3,705,805	0.41	Banco Comercial Portugues FRN 12/02/2027	5,400,000	4,521,247	0.50
		5,022,547	0.55	Brisa Concessao Rodov SA 2.375% 10/05/2027	1,500,000	1,516,245	0.17
				Caixa Geral De Depositos FRN 21/09/2027	4,000,000	3,503,280	0.38
				Caixabank 1.25% 25/11/2024	2,000,000	1,921,746	0.21

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Portugal (continued)				Spain (continued)			
Energias de Portugal SA FRN 02/08/2081	2,400,000	1,944,847	0.21	Caixabank FRN 10/07/2026	4,000,000	3,754,720	0.41
Energias de Portugal SA FRN 20/07/2080	2,000,000	1,722,500	0.19	Caixabank SA FRN 21/01/2028	3,100,000	2,779,367	0.30
Energias de Portugal SA FRN 30/04/2079	3,200,000	3,107,446	0.34	Caixabank SA FRN Perp.	1,800,000	1,243,782	0.14
Galp Gas Natural Distrib 1.375% 19/09/2023	2,400,000	2,375,544	0.26	Cellnex Telecom SA 0.75% 15/11/2026	3,000,000	2,539,695	0.28
		20,612,855	2.26	Cellnex Telecom SA 1.75% 23/10/2030	2,000,000	1,429,090	0.16
Spain				Grifols SA 3.875% 15/10/2028	2,367,000	1,960,207	0.21
Abertis Infraestructuras SA 2.375% 27/09/2027	2,600,000	2,461,030	0.27	Inmobiliaria Colonial Socimi SA 2% 17/04/2026	3,000,000	2,841,420	0.31
Abertis Infraestructuras SA 3% 27/03/2031	4,300,000	3,921,643	0.43	Mapfre SA 2.875% 13/04/2030	2,400,000	2,131,992	0.23
Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	1,900,000	1,817,388	0.20	Mapfre SA FRN 31/03/2047	4,500,000	4,325,625	0.47
Banco de Sabadell SA 2.5% 15/04/2031	6,500,000	5,429,671	0.59	Merlin Properties Socimi 1.375% 01/06/2030	3,200,000	2,554,656	0.28
Banco de Sabadell SA FRN 11/03/2027	900,000	825,750	0.09	Merlin Properties Socimi 1.875% 02/11/2026	1,083,000	1,020,695	0.11
Banco de Sabadell SA FRN 16/06/2028	2,800,000	2,301,908	0.25	Merlin Properties Socimi 1.875% 04/12/2034	3,000,000	2,178,420	0.24
Banco de Sabadell SA FRN 24/03/2026	1,200,000	1,140,156	0.12	Merlin Properties Socimi 2.375% 13/07/2027	2,000,000	1,890,420	0.21
Banco de Sabadell SA FRN Perp.	2,000,000	1,471,400	0.16	NorteGas Energia Distribucion 0.905% 22/01/2031	2,000,000	1,548,980	0.17
Banco Santander SA 1.375% 05/01/2026	5,700,000	5,377,266	0.59	Santan Consumer Finance 0.375% 17/01/2025	4,000,000	3,791,880	0.42
Banco Santander SA FRN Perp.	3,200,000	2,226,528	0.24	Santan Consumer Finance 1% 27/02/2024	2,000,000	1,967,500	0.22
Bankia SA 0.75% 09/07/2026	4,500,000	4,106,745	0.45			81,281,466	8.90
Bankia SA 0.875% 25/03/2024	1,100,000	1,080,717	0.12	Sweden			
Bankia SA 1% 25/06/2024	1,000,000	971,960	0.11	Essity AB 1.625% 30/03/2027	2,182,000	2,090,552	0.23
Bankinter SA 0.875% 05/03/2024	1,300,000	1,278,251	0.14	Heimstaden Bostad Ab FRN Perp.	4,000,000	2,430,520	0.27
Bankinter SA 0.875% 08/07/2026	3,500,000	3,170,020	0.35	Sandvik AB 0.375% 25/11/2028	963,000	816,297	0.09
Caixabank 1.125% 27/03/2026	4,000,000	3,752,720	0.41	Svenska Handelsbanken AB 1% 15/04/2025	869,000	845,050	0.09
Caixabank FRN 09/02/2029	2,400,000	1,989,864	0.22	Vattenfall AB 0.125% 12/02/2029	2,079,000	1,767,129	0.19
				Vattenfall AB 0.5% 24/06/2026	1,044,000	977,257	0.11

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Sweden (continued)				The Netherlands (continued)			
Volvo Car AB 2.125% 02/04/2024	1,552,000	1,503,506	0.16	Iberdrola International BV FRN Perp.	1,000,000	956,620	0.10
Volvo Car AB 2.5% 07/10/2027	2,437,000	2,121,720	0.23	ING Groep NV FRN 16/02/2031	2,800,000	2,435,776	0.27
		12,552,031	1.37	ING Groep NV FRN 18/02/2029	3,200,000	2,666,304	0.29
The Netherlands				ING Groep NV FRN 26/05/2031	800,000	738,568	0.08
ABB Finance BV 0.01% 19/01/2030	1,492,000	1,204,745	0.13	Innogy Finance BV 1.25% 19/10/2027	3,625,000	3,359,686	0.37
Abertis Finance BV FRN Perp.	500,000	401,552	0.04	Naturgy Finance BV 1.25% 15/01/2026	1,600,000	1,519,824	0.17
Abertis Finance BV FRN Perp.	4,200,000	3,039,817	0.33	NN Group NV 0.875% 23/11/2031	5,648,000	4,544,155	0.50
Achmea BV FRN 04/04/2043	1,879,000	1,900,327	0.21	NN Group NV 1.625% 01/06/2027	2,914,000	2,776,197	0.30
Adecco International Finance Services BV 0.5% 21/09/2031	3,613,000	2,728,032	0.30	Nobian Finance 3.625% 15/07/2026	2,969,000	2,302,608	0.25
Citycon Treasury BV 1.625% 12/03/2028	5,988,000	4,425,851	0.48	Peugeot SA 2% 23/03/2024	1,500,000	1,490,190	0.16
Cooperatieve Rabobank UA FRN Perp.	2,400,000	2,017,776	0.22	Q Park Holding BV 2% 01/03/2027	2,000,000	1,599,730	0.18
CRH Funding 1.875% 09/01/2024	2,500,000	2,497,200	0.27	REN Finance BV 0.5% 16/04/2029	2,775,000	2,293,926	0.25
Daimler Truck Intl 1.625% 06/04/2027	2,200,000	2,067,296	0.23	REN Finance BV 1.75% 18/01/2028	2,857,000	2,692,065	0.29
EDP Finance 0.375% 16/09/2026	3,065,000	2,804,107	0.31	Repsol International Finance FRN Perp.	4,214,000	3,808,402	0.42
EDP Finance 1.875% 21/09/2029	2,900,000	2,649,005	0.29	Repsol International Finance FRN Perp.	4,102,000	3,530,284	0.39
EDP Finance 1.5% 22/11/2027	2,830,000	2,641,833	0.29	Schlumberger Finance BV 1.375% 28/10/2026	964,000	928,245	0.10
EDP Finance 1.875% 13/10/2025	1,500,000	1,480,455	0.16	Stellantis NV 0.625% 30/03/2027	2,542,000	2,198,093	0.24
Enel Finance International NV 0.25% 17/11/2025	4,494,000	4,168,679	0.46	Stellantis NV 2.75% 01/04/2032	6,042,000	5,140,292	0.56
Enel Finance International NV 0.875% 17/06/2036	3,482,000	2,293,489	0.25	Telefonica Europe BV FRN Perp.	1,600,000	1,570,464	0.17
Enel Finance International NV 0.875% 28/09/2034	5,564,000	3,886,343	0.43	Telefonica Europe BV FRN Perp.	1,900,000	1,839,390	0.20
Fiat Chrysler Automobile 3.875% 05/01/2026	2,748,000	2,775,109	0.30	Thermo Fisher Scientific 0.8% 18/10/2030	3,220,000	2,734,746	0.30
Gas Natural Fenosa Finance 0.875% 15/05/2025	3,500,000	3,354,750	0.37	Upjohn Finance BV 1.908% 23/06/2032	2,689,000	2,002,579	0.22
Heimstaden Bostad Treasury BV 0.25% 13/10/2024	1,857,000	1,693,900	0.19	Volkswagen International Finance NV FRN Perp.	3,200,000	2,740,704	0.30
Heimstaden Bostad Treasury BV 0.75% 06/09/2029	5,449,000	3,779,154	0.41				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United Kingdom (continued)			
Vonovia Finance BV 0.625% 07/10/2027	700,000	589,638	0.06	Natwest Group Plc FRN 14/09/2029	3,282,000	2,693,373	0.29
Vonovia Finance BV 0.875% 03/07/2023	2,400,000	2,374,128	0.26	Natwest Group Plc FRN 26/02/2030	1,654,000	1,347,845	0.15
Vonovia Finance BV 1.25% 06/12/2024	3,800,000	3,648,228	0.40	Natwest Markets Plc 2.75% 02/04/2025	1,705,000	1,715,196	0.19
		114,290,262	12.50	Omnicom Finance Holdings Plc 0.8% 08/07/2027	2,642,000	2,412,516	0.26
United Kingdom				Royal Bank of Scotland Plc FRN 02/03/2026	6,500,000	6,246,760	0.68
Astrazeneca Plc 0.375% 03/06/2029	1,693,000	1,460,890	0.16	Royal Bank of Scotland Plc FRN 15/11/2025	3,424,000	3,259,853	0.36
Babcock International Group Plc 1.375% 13/09/2027	2,140,000	1,896,040	0.21	Santander UK 1.125% 08/09/2023	2,496,000	2,479,002	0.27
Barclays Bank Plc FRN 07/02/2028	2,676,000	2,645,638	0.29	Santander UK Group Holdings PLC FRN 13/09/2029	3,113,000	2,555,524	0.28
Barclays Bank Plc FRN 09/06/2025	1,341,000	1,286,622	0.14	Standard Chartered Plc FRN 02/07/2027	1,549,000	1,403,936	0.15
Barclays Bank Plc FRN 22/03/2031	1,698,000	1,479,143	0.16	Standard Chartered Plc FRN 09/09/2030	2,461,000	2,322,470	0.25
Barclays Bank Plc FRN 28/01/2028	2,581,000	2,262,530	0.25	Standard Chartered Plc FRN 17/11/2029	4,528,000	3,738,724	0.41
BP Capital Markets Plc 1.953% 03/03/2025	4,978,000	4,942,606	0.54	Vodafone Group Plc 1.125% 20/11/2025	2,028,000	1,955,702	0.21
BP Capital Markets Plc FRN Perp.	2,197,000	1,843,920	0.20	Vodafone Group Plc 2.5% 24/05/2039	1,106,000	897,287	0.10
Coca Cola European Partners 0.2% 02/12/2028	2,459,000	2,043,773	0.22	Vodafone Group Plc FRN 03/01/2079	1,226,000	1,174,384	0.13
Coca Cola European Partners 1.75% 27/03/2026	669,000	651,740	0.07	WPP Finance 2016 1.375% 20/03/2025	3,000,000	2,907,036	0.32
Heathrow Funding Ltd 1.125% 08/10/2032	6,607,000	5,439,940	0.60			76,615,756	8.37
HSBC Holdings Plc FRN 13/11/2026	4,251,000	3,859,270	0.42	United States of America			
HSBC Holdings Plc FRN 24/09/2029	3,000,000	2,472,780	0.27	Abbvie Inc 2.625% 15/11/2028	2,728,000	2,666,123	0.29
Ineos Quattro Finance 2 2.5% 15/01/2026	1,190,000	1,004,737	0.11	American Tower Corp 0.875% 21/05/2029	3,195,000	2,603,235	0.29
Lloyds Banking Group Plc FRN 01/04/2026	902,000	910,939	0.10	AT&T Inc 1.8% 05/09/2026	2,590,000	2,523,870	0.28
Lloyds Banking Group Plc FRN 12/11/2025	886,000	840,637	0.09	AT&T Inc 2.05% 19/05/2032	1,364,000	1,230,073	0.13
Nationwide Building Society 0.25% 14/09/2028	3,000,000	2,524,320	0.28	AT&T Inc 2.45% 15/03/2035	3,625,000	3,152,681	0.35
Nationwide Building Society FRN 08/03/2026	2,023,000	1,940,623	0.21	Avantor Funding Inc 2.625% 01/11/2025	1,190,000	1,106,977	0.12
				Ball Corp 0.875% 15/03/2024	2,668,000	2,521,087	0.28

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Bank of America Corp 2.375% 19/06/2024	1,800,000	1,805,922	0.20	Verizon Communications 1.375% 02/11/2028	3,000,000	2,753,070	0.30
Bank of America Corp FRN 24/08/2028	7,540,000	6,614,646	0.72	Verizon Communications 2.875% 15/01/2038	1,453,000	1,326,327	0.15
BorgWarner Inc 1% 19/05/2031	3,934,000	2,904,543	0.32			78,862,442	8.65
Danaher Corp 2.5% 30/03/2030	320,000	308,890	0.03	TOTAL BONDS		865,274,528	94.73
Dow Chemical Co 0.5% 15/03/2027	1,691,000	1,492,286	0.16	GOVERNMENTS AND SUPRANATIONAL BONDS			
Fidelity National Information Services Inc 0.75% 21/05/2023	2,000,000	1,986,854	0.22	Germany			
Fidelity National Information Services Inc 1% 03/12/2028	5,000,000	4,347,900	0.48	Germany (Fed Rep) 2% 15/08/2023	4,453,000	4,534,668	0.50
General Motors Financial Co 0.65% 07/09/2028	2,969,000	2,324,261	0.25			4,534,668	0.50
Goldman Sachs Group Inc 1.25% 07/02/2029	3,059,000	2,634,919	0.29	TOTAL GOVERNMENTS AND SUPRANATIONAL		4,534,668	0.50
Goldman Sachs Group Inc 3.375% 27/03/2025	2,000,000	2,032,360	0.22	EQUITIES			
Goldman Sachs Group Inc FRN 30/04/2024	3,214,000	3,162,222	0.35	United Kingdom			
IBM Corp 0.3% 11/02/2028	2,629,000	2,305,357	0.25	National Grid Plc 0.25% 01/09/2028	2,352,000	1,943,175	0.21
IBM Corp 1.25% 09/02/2034	2,226,000	1,815,595	0.20			1,943,175	0.21
IBM Corp 1.25% 29/01/2027	2,105,000	1,995,961	0.22	TOTAL EQUITIES		1,943,175	0.21
JP Morgan Chase & Co FRN 23/03/2030	4,057,000	3,711,550	0.41	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
MMS USA Financing Inc 1.25% 13/06/2028	2,500,000	2,219,400	0.24			871,752,371	95.44
Moody's Corp 0.95% 25/02/2030	1,385,000	1,194,887	0.13	II. OPEN-ENDED INVESTMENT FUNDS			
Netflix Inc 3% 15/06/2025	1,792,000	1,747,171	0.19	OPEN-ENDED INVESTMENT FUNDS			
Pepsico Inc 0.5% 06/05/2028	2,639,000	2,356,392	0.26	France			
Priceline.com Inc 2.375% 23/09/2024	3,600,000	3,617,532	0.40	AXA IM Euro Liquidity Capitalisation EUR	149	6,576,463	0.72
Prologis Euro Finance 0.25% 10/09/2027	1,676,000	1,438,910	0.16			6,576,463	0.72
Prologis Euro Finance 1.5% 08/02/2034	4,559,000	3,473,348	0.38				
Verizon Communications 0.875% 08/04/2027	3,779,000	3,488,093	0.38				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
OPEN-ENDED INVESTMENT FUNDS (CONTINUED)			
Luxembourg			
AXA World Funds - Euro Credit Total Return M			
Capitalisation EUR	205,170	24,688,107	2.71
		24,688,107	2.71
TOTAL OPEN-ENDED INVESTMENT FUNDS		31,264,570	3.43
TOTAL OPEN-ENDED INVESTMENT FUNDS		31,264,570	3.43
Total Investment in Securities		903,016,941	98.87
Cash and cash equivalent		254,452	0.03
Bank overdraft		(1,471,025)	(0.16)
Other Net Assets		11,501,972	1.26
TOTAL NET ASSETS		913,302,340	100.00

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Credit Default Swaps

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	40,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(1,251,426)
						(1,251,426)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	EUR	1,205,455	JPY	171,248,755	20/07/2022	(136)
State Street	JPY	1,209,382,410	EUR	8,452,020	20/07/2022	62,022
				Total		61,886

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	34.05
Financial Services	17.97
Insurance	5.65
Communications	4.4
Real Estate	4.18
Industry	3.89
Oil and Gas	3.75
Electrical Appliances and Components	3.47
Open-Ended Investment Funds	3.43
Energy and Water Supply	1.94
Consumer, Non-cyclical	1.72
Utilities	1.59
Food and Beverages	1.58
Healthcare	1.53
Automobiles	1.42
Commercial Services and Supplies	1.33
Building Materials and Products	1.08
Pharmaceuticals and Biotechnology	1.05
Engineering and Construction	0.88
Mortgage and Asset Backed Securities	0.55
Governments and Supranational	0.5
Aerospace and Defence	0.5
Technology	0.48
Chemicals	0.4
Internet, Software and IT Services	0.4
Containers and Packaging	0.28
Metals and Mining	0.24
Traffic and Transportation	0.21
Diversified Services	0.16
Environmental Control	0.12
Pipelines	0.09
Miscellaneous Manufacture	0.03
Total	98.87

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Finland			
Australia				Citycon OYJ FRN Perp.			
Toyota Finance Australia 0.5% 06/04/2023	10,000,000	9,971,600	0.36		8,000,000	5,542,744	0.20
Westpac Banking Corp 0.375% 05/03/2023	13,000,000	12,972,570	0.47	Kojamo OYJ 1.5% 19/06/2024	9,750,000	9,287,558	0.34
		22,944,170	0.83	Kojamo OYJ 1.625% 07/03/2025	5,982,000	5,553,868	0.20
Austria				SATO OYJ 1.375% 31/05/2024	8,006,000	7,681,277	0.28
Erste Group Bank AG 1.5% 07/04/2026	11,800,000	11,287,054	0.41		28,065,447	1.02	
OMV AG 0.01% 16/06/2023	12,985,000	12,839,828	0.47	France			
OMV AG 0.75% 04/12/2023	9,500,000	9,415,640	0.34	BNP Paribas 1.25% 19/03/2025	12,200,000	11,743,554	0.43
OMV AG 2.625% 27/09/2022	7,100,000	7,141,393	0.26	BNP Paribas SA 1% 27/06/2024	7,000,000	6,834,100	0.25
Uniqqa Insurance Group AG FRN 31/07/2043	1,400,000	1,420,272	0.05	BNP Paribas SA 1.125% 10/10/2025	6,300,000	6,242,166	0.23
		42,104,187	1.53	BNP Paribas SA 1.125% 22/11/2023	10,000,000	9,905,800	0.36
Belgium				BNP Paribas SA 1.5% 17/11/2025	12,000,000	11,450,520	0.42
Belfius Bank SA 0.75% 12/09/2022	21,500,000	21,523,005	0.79	BNP Paribas SA FRN 15/07/2025	29,500,000	28,312,920	1.04
Belfius Bank SA FRN Perp.	7,600,000	5,822,124	0.21	BPCE SA 0.625% 26/09/2024	6,000,000	5,777,040	0.21
KBC Groep NV 0.75% 18/10/2023	4,000,000	3,946,440	0.14	BPCE SA 0.875% 31/01/2024	10,000,000	9,834,800	0.36
KBC Groep NV 1.125% 25/01/2024	7,000,000	6,900,180	0.25	BPCE SA 1% 01/04/2025	20,000,000	19,112,000	0.70
KBC Groep NV FRN 29/03/2026	15,000,000	14,449,800	0.53	CNP Assurances FRN Perp.	5,000,000	4,918,350	0.18
KBC Groep NV FRN Perp.	5,000,000	4,742,425	0.17	CNP Assurances SA 1.875% 20/10/2022	14,300,000	14,335,607	0.52
		57,383,974	2.09	Credit Agricole Assurances FRN Perp.	8,500,000	8,298,465	0.30
Denmark				Crédit Agricole SA FRN 22/04/2026	10,000,000	9,500,600	0.35
Nykredit Realkredit AS 0.875% 17/01/2024	7,000,000	6,856,220	0.25	Crédit Mutuel Arkea 0.875% 05/10/2023	9,000,000	8,912,160	0.33
Nykredit Realkredit AS FRN 17/11/2027	12,000,000	12,037,560	0.44	Crédit Mutuel Arkea 1.25% 31/05/2024	1,900,000	1,868,859	0.07
		18,893,780	0.69	Electricité de France SA 2.75% 10/03/2023	5,000,000	5,065,600	0.19
				Electricité de France SA FRN Perp.	15,700,000	14,423,904	0.53
				Engie SA 0.375% 28/02/2023	5,000,000	4,984,450	0.18

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Germany (continued)			
Groupama SA FRN Perp.	18,800,000	19,004,356	0.69	E.On Se 0.01% 24/10/2022	19,533,000	19,515,616	0.71
Kering SA 0.25% 13/05/2023	8,900,000	8,843,930	0.32	E.On Se 0.01% 29/09/2022	4,188,000	4,186,199	0.15
La Banque Postale FRN 26/01/2031	5,000,000	4,365,350	0.16	E.On Se 0.375% 20/04/2023	5,000,000	4,969,050	0.18
Orange SA 3.125% 09/01/2024	20,000,000	20,477,600	0.75	Hamburg Commercial Bank AG FRN 22/09/2026	6,300,000	5,681,025	0.21
Pernod Ricard SA 0.01% 24/10/2023	7,800,000	7,673,796	0.28	LB Baden Wuerttemberg 2.875% 28/09/2026	5,000,000	4,688,750	0.17
PSA Banque France 0.01% 22/01/2025	12,600,000	11,814,264	0.43	Merck Financial Services GmbH 0.005% 15/12/2023	8,000,000	7,870,720	0.29
Publicis Groupe SA 0.5% 03/11/2023	3,000,000	2,954,280	0.11	Vantage Towers AG 0.01% 31/03/2025	13,200,000	12,122,484	0.44
RCI Banque SA 0.25% 08/03/2023	10,000,000	9,927,100	0.36	Volkswagen Financial Services AG 3% 06/04/2025	20,000,000	20,122,600	0.74
RCI Banque SA 0.75% 10/04/2023	15,200,000	15,058,944	0.55	Vonovia SE 0.01% 01/09/2023	2,700,000	2,643,543	0.10
Schneider Electric SA 0.01% 12/06/2023	6,700,000	6,625,094	0.24	Vonovia SE 0.01% 16/09/2024	9,000,000	8,481,960	0.31
Société Générale 1.25% 15/02/2024	14,000,000	13,793,640	0.50			156,650,244	5.72
Société Générale 4% 07/06/2023	10,400,000	10,548,512	0.39	Ireland			
Société Générale FRN 02/12/2027	5,000,000	4,423,050	0.16	AIB Group Plc FRN 19/11/2029	10,000,000	9,249,140	0.34
Société Générale FRN 17/11/2026	20,000,000	18,410,000	0.67	Aptiv Plc 1.5% 10/03/2025	10,692,000	10,281,106	0.38
Suez FRN Perp.	8,800,000	8,414,560	0.31	Bank of Ireland 1.375% 29/08/2023	15,000,000	14,887,950	0.54
Total SA FRN Perp.	7,000,000	6,591,760	0.24	Bank of Ireland FRN 05/06/2026	15,668,000	14,928,784	0.55
Unibail-Rodamco SE FRN Perp.	27,900,000	20,784,468	0.76	Dell Bank International 1.625% 24/06/2024	8,000,000	7,928,960	0.29
		371,231,599	13.57	FCA Bank Ireland 0.125% 16/11/2023	4,346,000	4,252,213	0.16
Germany				FCA Bank Ireland 0.625% 24/11/2022	15,000,000	15,007,800	0.55
Allianz SE FRN 17/10/2042	10,000,000	10,128,700	0.37			76,535,953	2.81
Commerzbank AG 0.25% 16/09/2024	5,000,000	4,715,400	0.17	Italy			
Commerzbank AG 1.125% 19/09/2025	13,000,000	12,136,280	0.44	2I Rete Gas SpA 2.195% 11/09/2025	20,500,000	20,015,790	0.73
Commerzbank AG FRN 24/03/2026	10,000,000	9,351,700	0.34	A2A SpA 2.5% 15/06/2026	14,091,000	13,864,699	0.51
Deutsche Bank AG 1.125% 17/03/2025	8,000,000	7,648,960	0.28	Acea SpA 2.625% 15/07/2024	11,600,000	11,710,896	0.43
Deutsche Bank Ag FRN 19/11/2025	23,700,000	22,387,257	0.82	ENI SpA 3.25% 10/07/2023	7,000,000	7,146,930	0.26

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Luxembourg			
Intesa Sanpaolo SpA 0.625% 24/02/2026	10,000,000	8,901,480	0.33	Aroundtown SA 1% 07/01/2025	10,000,000	9,271,600	0.34
Intesa Sanpaolo SpA 1% 04/07/2024	5,100,000	4,963,728	0.18	Blackstone Property Partners Europe Holdings 0.125% 20/10/2023	19,802,000	19,022,197	0.69
Intesa Sanpaolo SpA 1.375% 18/01/2024	11,545,000	11,407,268	0.42	John Deere Bank SA FRN 03/10/2022	9,222,000	9,226,150	0.34
Intesa Sanpaolo SpA 2.125% 26/05/2025	23,231,000	22,683,678	0.83	Logicor Financing Sarl 0.625% 17/11/2025	5,357,000	4,789,908	0.18
Intesa Sanpaolo SpA 2.125% 30/08/2023	5,500,000	5,525,465	0.20	Logicor Financing Sarl 0.75% 15/07/2024	15,140,000	14,383,151	0.53
Intesa Sanpaolo SpA 6.625% 13/09/2023	15,990,000	16,598,851	0.61	Logicor Financing Sarl 2.25% 13/05/2025	10,000,000	9,565,000	0.35
Intesa Sanpaolo SpA FRN Perp.	8,700,000	8,481,021	0.31	SES SA FRN Perp.	10,000,000	9,698,270	0.35
Intesa Sanpaolo SpA FRN Perp.	8,000,000	7,630,224	0.28	Simon International Finance SCA 1.375% 18/11/2022	25,900,000	25,939,886	0.95
Iren SpA 2.75% 02/11/2022	3,150,000	3,177,752	0.12			101,896,162	3.73
LKQ Italia Bondco SpA 3.875% 01/04/2024	10,500,000	10,534,545	0.38	Norway			
Mediobanca - Banca di Credito Finanziario SpA 1.125% 15/07/2025	5,000,000	4,717,000	0.17	Avinor AS 1% 29/04/2025	12,000,000	11,636,400	0.43
Mediobanca SpA 0.625% 27/09/2022	6,000,000	6,003,540	0.22	Santander Consumer Bank 0.125% 11/09/2024	5,600,000	5,344,584	0.20
Unicredit SpA FRN 03/07/2025	16,250,000	15,628,762	0.57			16,980,984	0.63
Unicredit SpA FRN 16/06/2026	9,000,000	8,414,910	0.31	Portugal			
Unicredit SpA FRN 20/01/2026	6,000,000	5,594,520	0.20	Energias de Portugal SA 2.875% 01/06/2026	10,000,000	9,924,500	0.36
Unicredit SpA FRN 23/09/2029	10,000,000	9,244,870	0.34	Energias de Portugal SA FRN 20/07/2080	14,400,000	12,402,000	0.45
Unicredit SpA FRN 25/06/2025	18,000,000	17,420,580	0.64			22,326,500	0.81
Unicredit SpA FRN Perp.	19,200,000	18,259,392	0.67	Spain			
		237,925,901	8.71	Abertis Infraestructuras 2.5% 27/02/2025	8,000,000	7,962,800	0.29
Japan				Abertis Infraestructuras SA 3.75% 20/06/2023	25,500,000	25,995,720	0.95
Asahi Group Holdings Ltd 0.01% 19/04/2024	13,696,000	13,241,019	0.48	Banco Bilbao Vizcaya Argentaria 0.75% 11/09/2022	30,000,000	30,042,600	1.11
		13,241,019	0.48	Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	15,000,000	14,819,700	0.54
				Banco Bilbao Vizcaya Argentaria 1.375% 14/05/2025	10,000,000	9,696,200	0.35

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain (continued)				Switzerland			
Banco Bilbao Vizcaya Argentaria FRN Perp.	2,400,000	2,311,147	0.08	UBS Group AG 2.125% 04/03/2024	5,000,000	5,002,900	0.18
Banco de Sabadell SA 0.875% 05/03/2023	10,000,000	9,967,400	0.36	UBS Group Funding 1.75% 16/11/2022	5,000,000	5,024,800	0.18
Banco de Sabadell SA 1.125% 27/03/2025	5,000,000	4,605,720	0.17	UBS Group Funding Switzerland 1.5% 30/11/2024	16,000,000	15,849,440	0.58
Banco de Sabadell SA 1.625% 07/03/2024	10,000,000	9,846,700	0.36			25,877,140	0.94
Banco de Sabadell SA FRN 17/01/2030	5,900,000	5,162,205	0.19	The Netherlands			
Banco Santander SA 1.375% 05/01/2026	10,000,000	9,433,800	0.34	ABN Amro Bank NV 7.125% 06/07/2022	3,255,000	3,255,488	0.12
Banco Santander SA FRN 28/03/2023	6,000,000	6,021,600	0.22	ABN Amro Bank NV FRN 18/01/2028	5,000,000	5,014,650	0.18
Banco Santander SA FRN Perp.	10,000,000	9,532,500	0.35	ABN Amro Bank NV FRN Perp.	7,000,000	6,217,890	0.23
Bankia SA FRN Perp.	21,200,000	21,056,010	0.77	Achmea BV FRN 04/04/2043	31,599,000	31,957,649	1.18
Bankia SA FRN Perp.	18,000,000	18,016,884	0.66	ASR Nederland NV FRN Perp.	6,000,000	5,960,820	0.22
Caixabank 0.625% 01/10/2024	29,000,000	27,582,770	1.01	BMW Finance NV 0.01% 24/03/2023	5,000,000	4,971,850	0.18
Caixabank 1.375% 19/06/2026	10,000,000	9,218,400	0.34	Citycon Treasury BV 2.5% 01/10/2024	20,000,000	19,070,400	0.70
Caixabank FRN 14/07/2028	9,000,000	8,883,873	0.32	Daimler Truck Intl 1.25% 06/04/2025	8,000,000	7,733,840	0.28
Caixabank FRN 18/11/2026	9,500,000	8,584,010	0.31	Delta Lloyd Levensverzek FRN 29/08/2042	10,000,000	10,082,200	0.37
		238,740,039	8.72	Deutsche Telekom International 0.875% 30/01/2024	10,000,000	9,915,000	0.36
Sweden				Digital Dutch Finco Bv 0.625% 15/07/2025	15,000,000	13,848,600	0.51
Heimstaden Bostad Ab 2.125% 05/09/2023	26,500,000	26,039,430	0.95	Enel Finance International NV 0.25% 17/11/2025	7,715,000	7,156,511	0.26
Heimstaden Bostad Ab FRN Perp.	16,400,000	9,965,132	0.36	Enel Finance International NV 1% 16/09/2024	10,000,000	9,794,900	0.36
Skandinaviska Enskilda Banken 0.25% 19/05/2023	10,000,000	9,920,000	0.36	Fiat Chrysler Automobile 3.375% 07/07/2023	9,500,000	9,620,897	0.35
Swedbank AB FRN 22/11/2027	10,000,000	9,954,000	0.36	Fiat Chrysler Automobile 3.75% 29/03/2024	13,000,000	13,189,969	0.48
		55,878,562	2.03	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	14,116,000	12,876,192	0.47
				Heimstaden Bostad Treasury BV 0.625% 24/07/2025	7,422,000	6,531,880	0.24
				Iberdrola International BV FRN Perp.	5,200,000	4,974,424	0.18

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United Kingdom (continued)			
ING Groep NV 1% 20/09/2023	10,000,000	9,946,300	0.36	Crédit Agricole London 1.375% 13/03/2025	8,000,000	7,741,080	0.28
ING Groep NV FRN 16/02/2027	18,000,000	16,766,820	0.61	Drax Finco Plc 2.625% 01/11/2025	3,220,000	2,950,325	0.11
ING Groep NV FRN 29/11/2025	9,200,000	8,618,836	0.31	Easyjet Plc 1.125% 18/10/2023	12,000,000	11,635,800	0.43
LeasePlan Corporation NV 0.25% 23/02/2026	13,600,000	12,181,792	0.45	Glaxosmithkline Capital 0.125% 12/05/2023	14,545,000	14,446,821	0.53
NN Bank NV 0.375% 31/05/2023	5,000,000	4,952,600	0.18	HSBC Holdings Plc FRN Perp.	23,000,000	22,725,840	0.83
Peugeot SA 2% 23/03/2024	11,428,000	11,353,261	0.41	Imperial Brands Fin Plc 1.125% 14/08/2023	5,500,000	5,438,785	0.20
REN Finance BV 1.75% 01/06/2023	8,000,000	8,019,680	0.29	Lloyds Bank Plc 1.25% 13/01/2025	5,000,000	4,908,850	0.18
Repsol International Finance 0.125% 05/10/2024	6,900,000	6,667,125	0.24	Lloyds Banking Group Plc 1% 09/11/2023	7,300,000	7,182,470	0.26
Telefonica Europe BV FRN Perp.	8,200,000	7,938,420	0.29	Lloyds Banking Group Plc FRN 01/04/2026	10,000,000	10,099,100	0.37
Upjohn Finance BV 1.023% 23/06/2024	13,000,000	12,492,740	0.46	Lloyds Banking Group Plc FRN 15/01/2024	12,000,000	11,952,960	0.44
Volkswagen International Finance NV 0.05% 10/06/2024	10,000,000	9,601,000	0.35	Lloyds Banking Markets Plc 0.25% 04/10/2022	21,000,000	21,007,140	0.77
Volkswagen International Finance NV FRN Perp.	10,000,000	9,263,300	0.34	Natwest Markets Plc 0.125% 18/06/2026	5,000,000	4,478,650	0.16
		299,975,034	10.96	NGG Finance Plc FRN 05/12/2079	5,000,000	4,511,625	0.16
United Kingdom				Standard Chartered Plc FRN 03/10/2023	8,000,000	7,994,240	0.29
Aviva Plc FRN 03/07/2044	7,000,000	7,053,620	0.26	Tesco Corp Treasury Serv 1.375% 24/10/2023	9,600,000	9,550,656	0.35
Barclays Bank Plc 1.5% 03/09/2023	13,000,000	12,980,240	0.47	Vodafone Group Plc FRN 03/01/2079	10,600,000	10,153,729	0.37
Barclays Bank Plc FRN 02/04/2025	28,500,000	28,743,390	1.06	WPP Finance 2013 3% 20/11/2023	3,333,000	3,364,664	0.12
Barclays Bank Plc FRN 07/02/2028	10,000,000	9,886,540	0.36	WPP Finance 2016 1.375% 20/03/2025	8,000,000	7,752,096	0.28
Barclays Bank Plc FRN 14/11/2023	5,000,000	4,994,250	0.18			255,834,996	9.35
BG Energy Capital Plc 1.25% 21/11/2022	9,500,000	9,514,155	0.35	United States of America			
British Telecommunication 0.875% 26/09/2023	1,000,000	991,540	0.04	Abbvie Inc 1.375% 17/05/2024	6,000,000	5,941,100	0.22
Coca Cola European Partners 2.625% 06/11/2023	5,000,000	5,053,900	0.18	Abbvie Inc 1.5% 15/11/2023	15,000,000	14,949,731	0.55
Crédit Agricole London 0.5% 24/06/2024	9,000,000	8,722,530	0.32	American Honda Finance 0.35% 26/08/2022	27,296,000	27,303,479	1.00
				American Honda Finance 0.55% 17/03/2023	10,000,000	9,979,350	0.36

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
AT&T Inc 0.25% 04/03/2026	10,000,000	9,274,740	0.34
AT&T Inc 1.05% 05/09/2023	2,875,000	2,870,069	0.10
AT&T Inc 1.3% 05/09/2023	3,892,000	3,890,054	0.14
Bank of America Corp FRN 24/08/2025	15,000,000	14,875,470	0.54
Bank of America Corp FRN 27/10/2026	12,932,000	12,526,414	0.46
Bunge Finance Europe BV 1.85% 16/06/2023	8,300,000	8,265,040	0.30
Citigroup Inc 0.75% 26/10/2023	10,000,000	9,881,000	0.36
Comcast Corp 0.01% 14/09/2026	10,000,000	9,045,680	0.33
Digital Euro Finco 2.625% 15/04/2024	3,600,000	3,587,256	0.13
Fidelity National Information Services Inc 0.125% 03/12/2022	13,000,000	12,992,980	0.47
Fidelity National Information Services Inc 0.75% 21/05/2023	14,130,000	14,037,124	0.51
Fiserv Inc 0.375% 01/07/2023	7,306,000	7,211,533	0.26
Ford Motor Credit Co LLC 3.021% 06/03/2024	7,000,000	6,727,770	0.25
General Electric Co 0.875% 17/05/2025	12,000,000	11,526,492	0.42
General Motors Financial Co 0.2% 02/09/2022	27,781,000	27,739,078	1.01
General Motors Financial Co 1.694% 26/03/2025	10,000,000	9,599,410	0.35
General Motors Financial Co 2.2% 01/04/2024	13,900,000	13,781,155	0.50
Goldman Sachs Group Inc 1.25% 01/05/2025	17,000,000	16,522,810	0.60
Goldman Sachs Group Inc 1.375% 15/05/2024	15,000,000	14,905,650	0.54
Goldman Sachs Group Inc FRN 30/04/2024	19,286,000	18,975,303	0.69
JP Morgan Chase Bank 0.625% 25/01/2024	5,000,000	4,899,120	0.18
McDonalds Corp 0.625% 29/01/2024	10,000,000	9,842,761	0.36
Morgan Stanley FRN 23/10/2026	8,000,000	7,604,640	0.28

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Mylan Inc 2.125% 23/05/2025	8,800,000	8,432,123	0.31
Mylan NV 2.25% 22/11/2024	9,200,000	8,948,656	0.33
Toyota Motor Credit Corp 0.75% 21/07/2022	10,000,000	10,002,260	0.37
Verizon Communications 1.625% 01/03/2024	30,500,000	30,590,661	1.13
Wells Fargo & Company 0.5% 26/04/2024	10,000,000	9,697,200	0.35
Wells Fargo & Company 2.125% 04/06/2024	19,000,000	18,916,290	0.69
Wells Fargo & Company 2.25% 02/05/2023	18,000,000	18,148,698	0.66
		413,491,097	15.09
TOTAL BONDS		2,455,976,788	89.71

GOVERNMENTS AND SUPRANATIONAL BONDS

France

France (Republic of) 0% 22/02/2023	41,122,433	41,138,882	1.51
		41,138,882	1.51
TOTAL GOVERNMENTS AND SUPRANATIONAL		41,138,882	1.51

EQUITIES

Spain

Banco Bilbao Vizcaya Argentaria FRN 09/09/2023	12,500,000	12,610,500	0.46
		12,610,500	0.46
TOTAL EQUITIES		12,610,500	0.46

TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET

2,509,726,170 91.68

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	2,603	114,949,183	4.21
		114,949,183	4.21
Luxembourg			
AXA World Funds - Euro Credit Total Return M Capitalisation EUR	226,460	27,249,889	1.00
		27,249,889	1.00
TOTAL OPEN-ENDED INVESTMENT FUNDS		142,199,072	5.21
TOTAL OPEN-ENDED INVESTMENT FUNDS		142,199,072	5.21
Total Investment in Securities		2,651,925,242	96.89
Cash and cash equivalent		37,800,847	1.38
Other Net Assets		47,311,328	1.73
TOTAL NET ASSETS		2,737,037,417	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	18,911,231	EUR	17,718,297	20/07/2022	353,144
State Street	EUR	1,325,395	USD	1,398,878	20/07/2022	(11,366)
State Street	EUR	1,438,092	CHF	1,464,522	20/07/2022	(25,054)
State Street	CHF	27,243,444	EUR	26,123,771	20/07/2022	1,094,056
				Total		1,410,780

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(995)	(123,569,050)	08/09/2022	506,730
EURO-SCHATZ FUT SEP22	EUR	8,120	886,257,400	08/09/2022	(605,955)
				Total	(99,225)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	39.85
Financial Services	20
Real Estate	5.23
Open-Ended Investment Funds	5.21
Electrical Appliances and Components	3.87
Insurance	3.49
Communications	3.45
Industry	2.16
Oil and Gas	1.75
Governments and Supranational	1.51
Energy and Water Supply	1.51
Consumer, Non-cyclical	1.26
Traffic and Transportation	1.24
Pharmaceuticals and Biotechnology	0.77
Distribution and Wholesale	0.73
Automobiles	0.69
Engineering and Construction	0.64
Building Materials and Products	0.48
Commercial Services and Supplies	0.47
Food and Beverages	0.46
Utilities	0.45
Miscellaneous Manufacture	0.42
Hotels, Restaurants and Leisure	0.36
Healthcare	0.33
Retail	0.32
Technology	0.24
Total	96.89

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				BPCE SA FRN 13/10/2046			
Ausnet Services Holdings FRN Perp.	1,197,000	930,069	0.24		3,600,000	2,597,940	0.68
Australian Pipeline Trust Ltd 2% 15/07/2030	1,706,000	1,456,020	0.38	CAB Selas 3.375% 01/02/2028	1,000,000	806,740	0.21
Sydney Airport 2.75% 23/04/2024	1,200,000	1,211,748	0.32	Crédit Agricole SA 1% 18/09/2025	1,000,000	962,470	0.25
Sydney Airport Finance 1.75% 26/04/2028	2,000,000	1,858,480	0.48	Crédit Agricole SA FRN 12/01/2028	3,800,000	3,375,540	0.88
Vicinity Centres Trust 1.125% 07/11/2029	3,000,000	2,359,800	0.62	Crédit Mutuel Arkea 0.875% 07/05/2027	1,500,000	1,361,700	0.35
Westfield America Manage 2.625% 30/03/2029	1,500,000	1,449,760	0.38	Electricité de France SA 1% 29/11/2033	1,000,000	758,460	0.20
		9,265,877	2.42	Electricité de France SA FRN 31/12/2099	5,200,000	3,677,700	0.96
Austria				Groupama SA FRN Perp.			
Erste Group Bank AG FRN 07/06/2033	2,000,000	1,909,640	0.50		2,500,000	2,527,175	0.66
Uniqi Insurance Group AG FRN 09/12/2041	1,400,000	1,059,198	0.28	Holding D Infrastructure 0.625% 14/09/2028	1,500,000	1,247,865	0.33
Vienna Insurance Grp Agw FRN 15/06/2042	2,600,000	2,407,314	0.63	Holding D Infrastructure 1.475% 18/01/2031	1,200,000	978,996	0.26
		5,376,152	1.41	Holding D Infrastructure 1.625% 18/09/2029	500,000	431,415	0.11
Belgium				La Mondiale FRN Perp.			
Belfius Bank SA 0.01% 15/10/2025	1,000,000	928,490	0.24		800,000	797,624	0.21
KBC Groep NV FRN 29/06/2025	1,000,000	1,005,230	0.26	La Poste SA 0.625% 18/01/2036	2,000,000	1,350,800	0.35
		1,933,720	0.50	Loxam SAS 5.75% 15/07/2027	1,900,000	1,500,080	0.39
Finland				Mutuelle Assurance FRN 21/06/2052			
Citycon OYJ FRN Perp.	3,751,000	2,194,335	0.57		1,100,000	835,197	0.22
Kojamo OYJ 0.875% 28/05/2029	1,554,000	1,040,170	0.27	Mutuelle Assurance FRN Perp.	4,100,000	2,990,909	0.78
		3,234,505	0.84	Paprec Holding SA 3.5% 01/07/2028	1,067,000	837,520	0.22
France				Picard Groupe SA 3.875% 01/07/2026			
Afflelou SAS 4.25% Perp.	534,000	456,591	0.12		544,000	445,955	0.12
Altice France SA 5.875% 01/02/2027	1,300,000	1,132,138	0.30	Rubis Terminal Infra SAS 5.625% 15/05/2025	500,000	485,023	0.13
BNP Paribas FRN 13/04/2027	2,200,000	1,967,350	0.51	Société Générale 2.125% 27/09/2028	600,000	546,486	0.14
				Total SA FRN Perp.	7,500,000	7,062,601	1.83
				Total SE FRN Perp.	2,229,000	1,643,509	0.43
				Totalenergies Se FRN Perp.	1,598,000	1,107,941	0.29

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Ireland (continued)			
Unibail Rodamco SE 1.125% 28/04/2027	1,200,000	1,042,848	0.27	AIB Group Plc FRN 19/11/2029	2,214,000	2,047,760	0.53
Unibail-Rodamco SE FRN Perp.	5,700,000	4,246,289	1.11	AIB Group Plc FRN Perp.	1,741,000	1,625,627	0.42
		47,174,862	12.31	Bank of Ireland FRN 10/05/2027	870,000	763,642	0.20
Germany				Bank of Ireland FRN 25/11/2025	1,700,000	1,606,942	0.42
Allianz SE FRN 05/07/2052	2,600,000	2,498,886	0.65	James Hardie International Finance 3.625% 01/10/2026	500,000	463,718	0.12
Allianz SE FRN Perp.	3,000,000	2,068,770	0.54			14,985,640	3.90
Commerzbank AG 4% 23/03/2026	1,184,000	1,158,166	0.30	Italy			
Deutsche Bank AG FRN 17/02/2032	1,600,000	1,226,416	0.32	A2A SpA 1.5% 16/03/2028	1,282,000	1,152,851	0.30
Deutsche Bank AG FRN 19/05/2031	2,000,000	2,000,452	0.52	Assicurazioni Generali FRN 08/06/2048	750,000	738,195	0.19
Deutsche Bank AG FRN 24/05/2028	2,000,000	1,916,860	0.50	Banco Bpm SpA FRN 19/01/2032	2,917,000	2,460,373	0.64
Deutsche Bank AG FRN 24/06/2032	1,100,000	1,008,986	0.26	Banco Bpm SpA FRN Perp.	1,500,000	1,326,285	0.35
Deutsche Bank AG FRN Perp.	1,200,000	1,074,576	0.28	Banco Bpm SpA FRN Perp.	3,400,000	3,053,394	0.80
Merck KgaA FRN 09/09/2080	1,200,000	1,048,716	0.27	BPER BANCA FRN 25/07/2032	2,200,000	1,876,468	0.49
Merck KgaA FRN 25/06/2079	1,000,000	941,280	0.25	BPER BANCA FRN 30/06/2025	4,529,000	4,452,777	1.16
Vonovia SE 0.375% 16/06/2027	3,600,000	3,038,112	0.79	ENI SpA FRN Perp.	460,000	411,847	0.11
Vonovia SE 1.625% 01/09/2051	900,000	458,064	0.12	Fabbrica Ita Sintetici 5.625% 01/08/2027	1,100,000	935,522	0.24
Vonovia SE 2.375% 25/03/2032	900,000	742,761	0.19	Intesa Sanpaolo SpA 1% 19/11/2026	1,600,000	1,442,448	0.38
		19,182,045	4.99	Intesa Sanpaolo SpA 1.35% 24/02/2031	3,500,000	2,610,173	0.68
Greece				Intesa Sanpaolo SpA FRN Perp.	2,530,000	2,142,530	0.56
Mytilineos SA 2.25% 30/10/2026	720,000	630,104	0.16	Intesa Sanpaolo SpA FRN Perp.	2,500,000	2,009,375	0.52
		630,104	0.16	Intesa Sanpaolo SpA FRN Perp.	2,000,000	1,907,556	0.50
Ireland				Intesa Sanpaolo SpA FRN Perp.	3,000,000	2,924,490	0.76
AIB Group Plc 1.25% 28/05/2024	3,154,000	3,076,822	0.80	Italgas SpA 0.01% 16/02/2028	1,534,000	1,281,320	0.33
AIB Group Plc FRN 04/04/2028	3,140,000	2,897,561	0.76	Kedrion SpA 3.375% 15/05/2026	867,000	767,789	0.20
AIB Group Plc FRN 17/11/2027	2,883,000	2,503,568	0.65	Mediobanca - Banca di Credito Finanziario SpA 0.875% 15/01/2026	2,000,000	1,831,940	0.48

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Mexico			
Mediobanca Di Credito Finanziario Spa 1.625% 07/01/2025	1,534,000	1,494,116	0.39	America Movil SAB de CV 1.5% 10/03/2024	1,500,000	1,488,930	0.39
Mediobanca Di Credito Finanziario Spa FRN 02/11/2028	1,367,000	1,128,650	0.29			1,488,930	0.39
Rekeep SpA 7.25% 01/02/2026	800,000	693,538	0.18	Portugal			
Telecom Italia SpA 2.5% 19/07/2023	2,000,000	1,982,300	0.52	Banco Comercial Portugues FRN 07/04/2028	1,500,000	1,202,400	0.31
Terna Rete Elettrica FRN Perp.	3,012,000	2,255,988	0.59	Banco Comercial Portugues FRN 07/12/2027	1,800,000	1,683,860	0.44
Unicredit SpA FRN 05/07/2029	1,352,000	1,113,588	0.29	Banco Comercial Portugues FRN 12/02/2027	2,600,000	2,176,897	0.57
Unicredit SpA FRN 15/01/2032	4,882,000	4,143,261	1.08	Banco Comercial Portugues FRN 17/05/2032	3,000,000	2,407,443	0.63
Unicredit SpA FRN 16/06/2026	1,522,000	1,423,055	0.37	Caixa Geral De Depositos FRN 21/09/2027	3,800,000	3,328,116	0.87
Unicredit SpA FRN 25/06/2025	1,765,000	1,708,185	0.45	Caixabank FRN 28/06/2028	2,300,000	2,285,655	0.60
Unicredit SpA FRN Perp.	6,050,000	5,230,878	1.36	Energias de Portugal SA FRN 02/08/2081	1,200,000	972,424	0.25
Unione di Banche Italiane SpA 1.625% 21/04/2025	533,000	508,586	0.13	Energias de Portugal SA FRN 20/07/2080	1,400,000	1,205,750	0.31
Unione di Banche Italiane SpA FRN Perp.	293,000	270,183	0.07	Energias de Portugal SA FRN 30/04/2079	3,200,000	3,107,446	0.81
Unipolsai Assicurazioni FRN Perp.	1,500,000	1,465,312	0.38	Fidelidade Cia Seguros FRN 04/09/2031	1,500,000	1,383,390	0.36
		56,742,973	14.79			19,753,381	5.15
Luxembourg				Spain			
Contourglobal Power Holding 2.75% 01/01/2026	2,000,000	1,647,258	0.43	Abertis Infraestructuras 1.125% 26/03/2028	2,000,000	1,731,120	0.45
Cullinan Holdco SCSp 4.625% 15/10/2026	1,057,000	858,427	0.22	Abertis Infraestructuras SA 2.375% 27/09/2027	1,300,000	1,230,515	0.32
Garfunkelux Holdco 3 SA 6.75% 01/11/2025	1,200,000	1,069,142	0.28	Abertis Infraestructuras SA 3% 27/03/2031	2,100,000	1,915,221	0.50
Helvetia Europe SA FRN 30/09/2041	1,623,000	1,354,296	0.35	Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	2,000,000	1,916,940	0.50
Logicor Financing Sarl 1.5% 13/07/2026	2,000,000	1,798,740	0.47	Banco de Sabadell SA 2.5% 15/04/2031	4,500,000	3,759,003	0.98
Lune Holdings Sarl 5.625% 15/11/2028	1,000,000	811,200	0.21	Banco de Sabadell SA FRN 07/11/2025	2,500,000	2,350,400	0.61
Telecom Italia SpA 7.75% 24/01/2033	3,800,000	3,949,507	1.03	Banco de Sabadell SA FRN 11/03/2027	300,000	275,250	0.07
		11,488,570	2.99	Banco de Sabadell SA FRN Perp.	4,400,000	3,237,080	0.84

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain (continued)				Sweden			
Banco Santander SA 1.125% 17/01/2025	500,000	481,840	0.13	Heimstaden Bostad Ab FRN Perp.	4,000,000	2,430,520	0.63
Banco Santander SA FRN Perp.	3,600,000	2,504,844	0.65	Heimstaden Bostad Ab FRN Perp.	2,071,000	1,056,459	0.28
Bankia SA 1% 25/06/2024	1,500,000	1,457,940	0.38	Verisure Holding AB 3.25% 15/02/2027	1,200,000	995,208	0.26
Bankinter SA 0.875% 08/07/2026	3,000,000	2,717,160	0.71			4,482,187	1.17
Caixabank SA FRN 21/01/2028	3,300,000	2,958,681	0.77	Switzerland			
Caixabank SA FRN Perp.	2,800,000	1,934,772	0.50	UBS Group AG FRN 21/03/2025	2,461,000	2,404,545	0.63
Caixabank SA FRN Perp.	3,600,000	3,071,250	0.80			2,404,545	0.63
Cellnex Telecom SA 0.75% 15/11/2026	1,800,000	1,523,817	0.40	The Netherlands			
Cellnex Telecom SA 1.75% 23/10/2030	700,000	500,182	0.13	Abertis Finance BV FRN Perp.	3,000,000	2,171,298	0.57
Grifols SA 2.25% 15/11/2027	1,500,000	1,256,190	0.33	Abertis Finance BV FRN Perp.	1,800,000	1,445,587	0.38
Grifols SA 3.875% 15/10/2028	1,184,000	980,518	0.26	Achmea BV FRN Perp.	1,900,000	1,591,155	0.41
Inmobiliaria Colonial Socimi SA 2% 17/04/2026	3,000,000	2,841,420	0.74	Citycon Treasury BV 1.625% 12/03/2028	1,596,000	1,179,636	0.31
Mapfre SA 2.875% 13/04/2030	1,300,000	1,154,829	0.30	Cooperatieve Rabobank UA FRN Perp.	6,600,000	5,548,884	1.45
Mapfre SA FRN 31/03/2047	1,300,000	1,249,625	0.33	Cooperatieve Rabobank UA FRN Perp.	2,000,000	1,843,640	0.48
Merlin Properties Socimi 1.375% 01/06/2030	2,500,000	1,995,825	0.52	De Volksbank NV FRN Perp.	6,400,000	5,980,993	1.55
Merlin Properties Socimi 1.875% 02/11/2026	508,000	478,775	0.12	Fiat Chrysler Automobile 3.875% 05/01/2026	1,300,000	1,312,824	0.34
Merlin Properties Socimi 1.875% 04/12/2034	2,000,000	1,452,280	0.38	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	2,743,000	2,502,082	0.65
Merlin Properties Socimi 2.375% 18/09/2029	1,500,000	1,341,135	0.35	Heimstaden Bostad Treasury BV 0.75% 06/09/2029	1,974,000	1,369,068	0.36
NorteGas Energja Distribucion 0.905% 22/01/2031	2,000,000	1,548,980	0.40	ING Groep NV FRN 16/02/2031	2,300,000	2,000,816	0.52
Unicaja Banco SA 4.5% 30/06/2025	1,000,000	1,007,650	0.26	NN Group NV FRN 08/04/2044	2,000,000	1,995,862	0.52
Unicaja Banco SA FRN 19/07/2032	2,200,000	1,748,494	0.46	Nobian Finance 3.625% 15/07/2026	1,282,000	994,255	0.26
		50,621,736	13.19	PPF Telecom Group BV 3.125% 27/03/2026	1,500,000	1,373,325	0.36
				Q Park Holding BV 2% 01/03/2027	1,000,000	799,865	0.21
				REN Finance BV 0.5% 16/04/2029	1,388,000	1,147,376	0.30
				Repsol International Finance FRN 25/03/2075	5,700,000	5,473,710	1.43

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United Kingdom (continued)			
Repsol International Finance FRN Perp.	728,000	657,930	0.17	Natwest Group Plc FRN 14/09/2029	3,962,000	3,251,415	0.85
Repsol International Finance FRN Perp.	775,000	666,984	0.17	Ocado Group Plc 3.875% 08/10/2026	1,803,000	1,693,266	0.44
Repsol International Finance FRN Perp.	2,400,000	1,998,722	0.52	Rothsay Life FRN Perp.	4,000,000	3,465,908	0.90
Stellantis NV 2.75% 01/04/2032	2,417,000	2,056,287	0.54	Royal Bank of Scotland Plc FRN 02/03/2026	1,200,000	1,153,248	0.30
Telefonica Europe BV FRN Perp.	1,000,000	898,753	0.23	Santander UK Group Holdings PLC FRN 13/09/2029	2,368,000	1,943,939	0.51
Telefonica Europe BV FRN Perp.	5,900,000	5,711,790	1.49	Standard Chartered Plc FRN 09/09/2030	1,115,000	1,052,237	0.27
Thermo Fisher Scientific 0.8% 18/10/2030	1,610,000	1,367,373	0.36	Standard Chartered Plc FRN 23/09/2031	1,500,000	1,291,965	0.34
Volkswagen International Finance NV FRN Perp.	1,300,000	1,113,411	0.29	Talktalk Telecom Group 3.875% 20/02/2025	1,000,000	946,877	0.25
WPC Eurobond BV 2.25% 09/04/2026	1,500,000	1,413,885	0.37	Vodafone Group Plc FRN 03/01/2079	4,000,000	3,831,596	1.00
		54,615,511	14.24			51,710,706	13.48
United Kingdom				United States of America			
Babcock International Group Plc 1.375% 13/09/2027	2,917,000	2,584,462	0.67	AT&T Inc 1.8% 05/09/2026	2,000,000	1,948,934	0.51
Barclays Bank Plc FRN 09/06/2025	2,994,000	2,872,593	0.75	Avantor Funding Inc 2.625% 01/11/2025	1,500,000	1,395,350	0.36
Barclays Bank Plc FRN 28/01/2028	1,291,000	1,131,704	0.30	BorgWarner Inc 1% 19/05/2031	1,500,000	1,107,477	0.29
BP Capital Markets Plc FRN Perp.	1,229,000	1,115,698	0.29	Citigroup Inc 0.75% 26/10/2023	1,000,000	988,100	0.26
BP Capital Markets Plc FRN Perp.	1,421,000	1,192,631	0.31	Digital Euro Finco 2.5% 16/01/2026	1,500,000	1,445,116	0.38
Heathrow Funding Ltd 1.125% 08/10/2032	2,643,000	2,176,140	0.57	General Motors Financial Co 0.85% 26/02/2026	2,500,000	2,240,431	0.58
HSBC Holdings Plc FRN 15/06/2027	4,000,000	3,958,280	1.03	JP Morgan Chase Bank FRN 18/05/2028	2,000,000	1,864,148	0.49
HSBC Holdings Plc FRN Perp.	5,800,000	5,730,864	1.49	SCIL IV LLC 4.375% 01/11/2026	553,000	450,894	0.12
Ineos Quattro Finance 2 2.5% 15/01/2026	1,057,000	892,443	0.23	UGI International LLC 2.5% 01/12/2029	2,159,000	1,634,600	0.43
Just Group Plc FRN 15/04/2031	1,200,000	1,393,078	0.36			13,075,050	3.42
Just Group Plc FRN Perp.	7,218,000	5,977,532	1.56	TOTAL BONDS		368,166,494	95.98
Legal & General Group FRN Perp.	3,000,000	2,951,760	0.77				
Nationwide Building Society FRN Perp.	1,000,000	1,103,070	0.29				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS			
Germany			
Bundesschatzanweisungen 0.2% 14/06/2024	10,000,000	9,916,701	2.58
		9,916,701	2.58
TOTAL GOVERNMENTS AND SUPRANATIONAL		9,916,701	2.58
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		378,083,195	98.56
Total Investment in Securities		378,083,195	98.56
Cash and cash equivalent		5,425,345	1.41
Other Net Assets		115,922	0.03
TOTAL NET ASSETS		383,624,462	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Credit Default Swaps

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	70,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(2,189,996)
Goldman Sachs Bank Europe SE	5,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(156,428)
Goldman Sachs Bank Europe SE	5,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(156,428)
BNP Paribas SA	10,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(312,857)
BofA Securities Europe SA	5,000,000	EUR	Receive FIXED RATE 5%	Itraxx Europe Crossover S37	20/06/2027	(156,428)
						(2,972,137)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
Royal Bank of Canada	EUR	20,377,959	GBP	17,500,000	28/07/2022	72,902
Total						72,902

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	150	22,317,000	08/09/2022	286,110
US 5YR NOTE (CBT) SEP22	USD	1,000	107,370,044	30/09/2022	1,320,327
EURO-SCHATZ FUT SEP22	EUR	(1,700)	(185,546,500)	08/09/2022	(204,500)
Total					1,401,937

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	43.32
Financial Services	11.94
Insurance	9.05
Real Estate	4.4
Communications	4.34
Oil and Gas	4.24
Industry	3.26
Energy and Water Supply	2.69
Governments and Supranational	2.58
Electrical Appliances and Components	2.35
Engineering and Construction	1.59
Utilities	1.37
Pharmaceuticals and Biotechnology	1.28
Healthcare	1.11
Technology	0.92
Commercial Services and Supplies	0.91
Automobiles	0.54
Chemicals	0.44
Food and Beverages	0.44
Distribution and Wholesale	0.38
Pipelines	0.38
Mortgage and Asset Backed Securities	0.35
Hotels, Restaurants and Leisure	0.22
Diversified Services	0.18
Metals and Mining	0.16
Consumer, Non-cyclical	0.12
Total	98.56

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
BONDS				Belgium			
Belgium				Belgium (Kingdom of) 0.01% 22/10/2031			
European Union 0.01% 04/07/2031	2,625,000	2,202,926	0.40		4,000,000	3,359,920	0.61
European Union 0.01% 04/11/2025	6,000,000	5,761,020	1.05	Belgium (Kingdom of) 0.8% 22/06/2025	3,300,000	3,279,507	0.60
European Union 0.3% 04/11/2050	1,760,000	1,019,480	0.19	Belgium (Kingdom of) 0.8% 22/06/2028	7,500,000	7,238,550	1.32
European Union 0.4% 04/02/2037	2,601,279	2,001,762	0.36	Belgium (Kingdom of) 1% 22/06/2026	3,707,777	3,685,901	0.67
		10,985,188	2.00	Belgium (Kingdom of) 1.4% 22/06/2053	3,500,000	2,594,340	0.47
France				Belgium (Kingdom of) 1.7% 22/06/2050	2,400,000	1,975,152	0.36
Crédit Agricole Public Sector 0.5% 10/10/2025	6,500,000	6,277,310	1.14	Belgium (Kingdom of) 3.75% 22/06/2045	2,500,000	3,014,425	0.55
		6,277,310	1.14	Belgium (Kingdom of) 4% 28/03/2032	500,000	593,995	0.11
Germany				Belgium (Kingdom of) 4.25% 28/03/2041	2,000,000	2,516,080	0.46
NRW Bank 0.625% 11/02/2026	6,000,000	5,818,080	1.06	Belgium (Kingdom of) 5% 28/03/2035	4,650,000	6,103,450	1.11
		5,818,080	1.06			34,361,320	6.26
Luxembourg				Canada			
EFSS 0.01% 13/10/2027	5,000,000	4,590,500	0.83	Province Of Quebec 0.5% 25/01/2032	4,811,000	4,065,728	0.74
		4,590,500	0.83			4,065,728	0.74
TOTAL BONDS		27,671,078	5.03	Finland			
GOVERNMENTS AND SUPRANATIONAL BONDS				Finland (Republic of) 0.125% 15/04/2036			
Austria				Finland (Republic of) 0.5% 15/09/2029	3,700,000	3,436,708	0.62
Austria (Republic of) 0.5% 20/02/2029	4,000,000	3,740,640	0.68	Finland (Republic of) 1.375% 15/04/2047	1,350,000	1,154,304	0.21
Austria (Republic of) 0.75% 20/10/2026	4,000,000	3,927,840	0.71			6,128,452	1.11
Austria (Republic of) 2.4% 23/05/2034	3,475,000	3,627,900	0.66	France			
Austria (Republic of) 3.15% 20/06/2044	5,900,000	6,901,053	1.25	Agence Française de Développement 0.25% 29/06/2029	7,300,000	6,546,348	1.19
		18,197,433	3.30	BPI France Financement SA 0.625% 25/05/2026	3,100,000	3,004,768	0.55
				France (Republic of) 0.01% 25/03/2024	11,000,000	10,889,120	1.98

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
France (continued)				Ireland			
France (Republic of) 0.25% 25/07/2024	23,270,200	24,921,221	4.54	Ireland (Republic of) 0.4% 15/05/2035	2,000,000	1,610,060	0.29
France (Republic of) 0.25% 25/11/2026	16,500,000	15,787,530	2.87	Ireland (Republic of) 0.9% 15/05/2028	2,000,000	1,936,080	0.35
France (Republic of) 0.5% 25/05/2026	4,000,000	3,895,400	0.71	Ireland (Republic of) 1% 15/05/2026	4,000,000	3,983,320	0.72
France (Republic of) 0.5% 25/05/2029	10,200,000	9,514,968	1.73	Ireland (Republic of) 1.35% 18/03/2031	1,500,000	1,451,175	0.26
France (Republic of) 0.75% 25/05/2028	5,591,628	5,375,623	0.98	Ireland (Republic of) 2% 18/02/2045	3,000,000	2,800,800	0.51
France (Republic of) 1.5% 25/05/2031	11,000,000	10,782,970	1.96	Ireland (Republic of) 2.4% 15/05/2030	6,500,000	6,881,290	1.25
France (Republic of) 1.5% 25/05/2050	5,700,000	4,632,276	0.84	Ireland (Republic of) 3.4% 18/03/2024	1,850,000	1,936,802	0.35
France (Republic of) 1.75% 25/06/2039	12,000,000	11,226,000	2.04			20,599,527	3.73
France (Republic of) 2% 25/05/2048	5,500,000	5,063,190	0.92	Italy			
France (Republic of) 2.5% 25/05/2030	6,500,000	6,930,235	1.26	Buoni del Tesoro Poliennali 0.01% 15/01/2024	10,000,000	9,820,700	1.78
France (Republic of) 3.25% 25/05/2045	3,750,000	4,314,600	0.78	Buoni del Tesoro Poliennali 2.8% 01/03/2067	500,000	404,870	0.07
France (Republic of) 4% 25/04/2055	2,800,000	3,707,592	0.67	Buoni Poliennali Del Tes 0.01% 15/08/2024	10,000,000	9,701,200	1.76
France (Republic of) 4.75% 25/04/2035	7,833,923	10,159,423	1.85	Italy (Republic of) 0.95% 15/09/2027	5,000,000	4,637,350	0.84
		136,751,264	24.87	Italy (Republic of) 1% 21/09/2028	3,000,000	2,695,260	0.49
Germany				Italy (Republic of) 1.35% 01/04/2030	25,000,000	22,277,750	4.05
Deutschland, Bundesrepublik 0.01% 15/08/2052	3,600,000	2,225,556	0.40	Italy (Republic of) 1.5% 30/04/2045	1,300,000	901,108	0.16
Germany (Fed Rep) 0.01% 15/08/2030	7,500,000	6,805,050	1.24	Italy (Republic of) 1.85% 01/07/2025	10,000,000	9,987,000	1.81
Germany (Fed Rep) 0.01% 15/08/2030	5,000,000	4,535,315	0.82	Italy (Republic of) 2% 01/02/2028	10,000,000	9,737,000	1.77
Germany (Fed Rep) 0.01% 15/08/2050	1,250,000	801,988	0.15	Italy (Republic of) 2.45% 01/09/2050	3,700,000	2,967,770	0.54
Germany (Fed Rep) 0.01% 15/11/2027	10,000,000	9,463,100	1.72	Italy (Republic of) 3.35% 01/03/2035	10,000,000	9,962,400	1.81
Germany (Fed Rep) 4.25% 04/07/2039	7,200,000	10,035,000	1.82	Italy (Republic of) 3.75% 01/09/2024	9,000,000	9,438,840	1.71
		33,866,009	6.15	Italy (Republic of) 3.85% 01/09/2049	3,500,000	3,660,300	0.67
				Italy (Republic of) 4.5% 01/03/2026	14,000,000	15,234,240	2.77

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Italy (continued)				Spain (continued)			
Italy (Republic of) 4.75% 01/09/2044	2,700,000	3,199,527	0.58	Spain (Kingdom of) 4.7% 30/07/2041	5,000,000	6,399,650	1.16
Italy (Republic of) 5% 01/08/2039	10,000,000	11,965,500	2.17	Spain (Kingdom of) 5.15% 31/10/2028	6,500,000	7,755,475	1.41
		126,590,815	22.98	Spain (Kingdom of) 5.75% 30/07/2032	1,350,000	1,761,278	0.32
Portugal						84,526,361	15.36
Obrigacoes Do Tesouro 0.3% 17/10/2031	3,700,000	3,093,866	0.56	The Netherlands			
Portugal (Republic of) 1% 12/04/2052	1,000,000	597,180	0.11	BNG Bank NV 0.25% 22/11/2036	6,500,000	4,826,510	0.88
Portugal (Republic of) 2.125% 17/10/2028	4,000,000	4,083,320	0.74	BNG Bank NV 1% 31/08/2028	7,075,000	6,341,676	1.15
Portugal (Republic of) 2.25% 18/04/2034	2,400,000	2,356,968	0.43	Neder Waterschapsbank 0.01% 08/09/2031	4,500,000	3,728,475	0.68
Portugal (Republic of) 2.875% 15/10/2025	4,000,000	4,214,000	0.77	Netherlands Government 0.01% 15/01/2052	3,200,000	1,850,208	0.34
		14,345,334	2.61	The Netherlands (Kingdom of) 3.75% 15/01/2042	1,500,000	1,936,230	0.35
Spain						18,683,099	3.40
Bonos y Obligaciones del Estado 0.5% 31/10/2031	1,500,000	1,269,990	0.23	TOTAL GOVERNMENTS AND SUPRANATIONAL		498,115,342	90.51
Bonos y Obligaciones del Estado 1.9% 31/10/2052	700,000	532,070	0.10	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		525,786,420	95.54
Spain (Kingdom of) 0.35% 30/07/2023	5,000,000	4,983,650	0.91				
Spain (Kingdom of) 0.5% 30/04/2030	7,000,000	6,211,520	1.13	II. OPEN-ENDED INVESTMENT FUNDS			
Spain (Kingdom of) 0.6% 31/10/2029	2,000,000	1,809,780	0.33	OPEN-ENDED INVESTMENT FUNDS			
Spain (Kingdom of) 0.8% 30/07/2027	11,000,000	10,510,060	1.91	France			
Spain (Kingdom of) 1% 30/07/2042	5,000,000	3,599,600	0.65	AXA IM Euro Liquidity Capitalisation EUR	438	19,340,375	3.51
Spain (Kingdom of) 1% 31/10/2050	5,800,000	3,597,798	0.65			19,340,375	3.51
Spain (Kingdom of) 1.25% 31/10/2030	6,500,000	6,052,215	1.10	TOTAL OPEN-ENDED INVESTMENT FUNDS		19,340,375	3.51
Spain (Kingdom of) 1.85% 30/07/2035	5,500,000	5,021,555	0.91	TOTAL OPEN-ENDED INVESTMENT FUNDS		19,340,375	3.51
Spain (Kingdom of) 3.8% 30/04/2024	6,000,000	6,308,460	1.15	Total Investment in Securities		545,126,795	99.05
Spain (Kingdom of) 4.65% 30/07/2025	17,000,000	18,713,260	3.40	Cash and cash equivalent		1,015,445	0.18
				Other Net Assets		4,236,621	0.77
				TOTAL NET ASSETS		550,378,861	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	9	1,339,020	08/09/2022	30,780
EURO-SCHATZ FUT SEP22	EUR	(1,189)	(129,773,405)	08/09/2022	(395,880)
				Total	(365,100)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	91.31
Open-Ended Investment Funds	3.51
Mortgage and Asset Backed Securities	2.03
Financial Services	1.14
Banks	1.06
Total	99.05

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
GOVERNMENTS AND SUPRANATIONAL BONDS				Germany (continued)			
France							
France (Republic of) 0.1% 01/03/2025	7,975,630	8,418,676	2.39	Germany (Fed Rep) 0.1% 15/04/2046	8,110,606	9,582,114	2.72
France (Republic of) 0.1% 01/03/2026	8,023,113	8,524,878	2.42	Germany (Fed Rep) 0.5% 15/04/2030	15,303,639	17,161,043	4.89
France (Republic of) 0.1% 01/03/2028	9,492,876	10,102,888	2.87			47,097,605	13.39
France (Republic of) 0.1% 01/03/2029	7,733,196	8,175,921	2.32	Italy			
France (Republic of) 0.1% 01/03/2032	3,027,167	3,202,501	0.91	Buoni Poliennali Del Tes 0.1% 15/05/2033	4,605,979	4,008,860	1.14
France (Republic of) 0.1% 01/03/2036	3,589,415	3,720,465	1.06	Italy (Republic of) 0.1% 15/05/2023	9,907,108	10,310,129	2.93
France (Republic of) 0.1% 25/07/2031	6,405,265	6,717,330	1.91	Italy (Republic of) 0.15% 15/05/2051	4,384,214	3,055,534	0.87
France (Republic of) 0.1% 25/07/2036	6,004,512	6,058,852	1.72	Italy (Republic of) 0.4% 15/05/2030	8,596,418	8,222,903	2.34
France (Republic of) 0.1% 25/07/2038	3,757,040	3,755,500	1.07	Italy (Republic of) 0.65% 15/05/2026	5,530,286	5,711,402	1.62
France (Republic of) 0.1% 25/07/2047	8,787,838	8,739,417	2.48	Italy (Republic of) 1.25% 15/09/2032	10,611,806	10,630,376	3.02
France (Republic of) 0.1% 25/07/2053	2,275,608	2,231,894	0.63	Italy (Republic of) 1.3% 15/05/2028	11,440,688	11,949,684	3.40
France (Republic of) 0.25% 25/07/2024	13,647,972	14,616,296	4.15	Italy (Republic of) 2.35% 15/09/2024	9,843,780	10,794,984	3.07
France (Republic of) 0.7% 25/07/2030	11,437,076	12,678,227	3.60	Italy (Republic of) 2.35% 15/09/2035	11,699,985	13,078,945	3.72
France (Republic of) 1.8% 25/07/2040	9,211,762	11,965,986	3.40	Italy (Republic of) 2.55% 15/09/2041	8,529,323	10,129,339	2.88
France (Republic of) 1.85% 25/07/2027	13,872,574	16,056,395	4.56	Italy (Republic of) 2.6% 15/09/2023	4,916,764	5,318,808	1.51
France (Republic of) 3.15% 25/07/2032	9,212,568	12,511,219	3.56	Italy (Republic of) 3.1% 15/09/2026	9,337,168	10,680,974	3.04
France (Republic of) 3.4% 25/07/2029	8,530,136	11,226,086	3.19			103,891,938	29.54
		148,702,531	42.24	Spain			
Germany				Spain (Kingdom of) 0.15% 30/11/2023	4,094,272	4,303,653	1.22
Germany (Fed Rep) 0.1% 15/04/2023	11,120,480	11,544,504	3.28	Spain (Kingdom of) 0.65% 30/11/2027	8,473,874	8,997,644	2.56
Germany (Fed Rep) 0.1% 15/04/2026	4,340,130	4,642,073	1.32	Spain (Kingdom of) 0.7% 30/11/2033	9,816,130	10,066,932	2.86
Germany (Fed Rep) 0.1% 15/04/2033	3,826,930	4,167,871	1.18				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Spain (continued)			
Spain (Kingdom of) 1% 30/11/2030	10,021,713	10,765,624	3.06
Spain (Kingdom of) 1.8% 30/11/2024	10,494,226	11,568,730	3.29
		45,702,583	12.99
United States of America			
TSY INFL IX N/B 0.125% Perp.	1,609,768	1,226,548	0.35
		1,226,548	0.35
TOTAL GOVERNMENTS AND SUPRANATIONAL		346,621,205	98.51
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		346,621,205	98.51
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	0	221	0.00
		221	0.00
TOTAL OPEN-ENDED INVESTMENT FUNDS		221	0.00
TOTAL OPEN-ENDED INVESTMENT FUNDS		221	0.00
Total Investment in Securities		346,621,426	98.51
Cash and cash equivalent		1,302,828	0.37
Other Net Assets		3,928,543	1.12
TOTAL NET ASSETS		351,852,797	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Goldman Sachs Bank Europe SE	9,700,000	EUR	FIXED RATE 2.187%	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	15/02/2026	672,665
Credit Agricole CIB	18,800,000	EUR	FIXED RATE 2.619%	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	15/12/2023	1,511,865
						2,184,530

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
Barclays Bank	EUR	467,351	GBP	400,000	07/07/2022	2,763
Ireland Plc						
Morgan Stanley and Co. International	USD	200,000	EUR	186,747	07/07/2022	4,534
The Royal Bank of Scotland NV	EUR	1,243,698	USD	1,300,000	05/08/2022	2,757
The Royal Bank of Scotland NV	EUR	325,872	USD	349,000	07/07/2022	(7,914)
Total						2,140

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency	
Not allocated to a specific share class						
EURO-BOBL FUTURE SEP22	EUR	56	6,954,640	08/09/2022	(8,400)	
Redex share classes						
EURO-BUND FUTURE SEP22	EUR	(24)	(3,570,720)	08/09/2022	34,440	
Total						26,040

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	95.11
Financial Services	3.4
Total	98.51

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Germany			
Australia				Commerzbank AG 0.25% 16/09/2024			
Sydney Airport 2.75% 23/04/2024	200,000	201,958	0.21		100,000	94,308	0.10
		201,958	0.21	Deutsche Bank AG 2.375% 11/01/2023			
Austria					200,000	201,364	0.21
Erste Group Bank AG 1.5% 07/04/2026	100,000	95,653	0.10	E.On Se 0.875% 08/01/2025			
		95,653	0.10		20,000	19,468	0.02
Belgium				Merck Financial Services GmbH 1.875% 15/06/2026			
KBC Groep NV FRN 29/03/2026	100,000	96,332	0.10		600,000	597,858	0.62
		96,332	0.10			912,998	0.95
Canada				Ireland			
Bank of Montreal 2.75% 15/06/2027	600,000	591,913	0.61	AIB Group Plc FRN 04/04/2028			
		591,913	0.61		100,000	92,279	0.10
Finland						92,279	0.10
Op Corporate Bank Plc 0.375% 19/06/2024	150,000	144,412	0.15	Japan			
		144,412	0.15	Mizuho Financial Group 1.631% Perp.			
France					115,000	106,290	0.11
Arval Service Lease SA 0.01% 30/09/2024	100,000	93,754	0.10			106,290	0.11
Crédit Agricole SA FRN 22/04/2027	100,000	95,704	0.10	Spain			
Société Générale 1.25% 15/02/2024	100,000	98,526	0.10	Abertis Infraestructuras SA 1.5% 27/06/2024			
		287,984	0.30		200,000	196,454	0.20
					100,000	95,420	0.10
						291,874	0.30
				The Netherlands			
				Daimler Truck Intl 1.25% 06/04/2025			
					300,000	290,019	0.30
				Daimler Truck Intl 1.625% 06/04/2027			
					100,000	93,968	0.10
						383,987	0.40
				United Kingdom			
				Gsk Consumer Healthcare 1.25% 29/03/2026			
					100,000	96,106	0.10
						96,106	0.10
				United States of America			
				National Grid Na Inc 1% 12/07/2024			
					100,000	97,375	0.10
						97,375	0.10
				TOTAL BONDS		3,399,161	3.53

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
France				Korea, Republic of			
France (Republic of) 0.1% 01/03/2026	109	116	0.00	Republic Of Korea 2.125% 10/06/2024	300,000	304,584	0.32
France (Republic of) 0.1% 01/03/2029	3,259,511	3,446,118	3.57			304,584	0.32
France (Republic of) 0.1% 25/07/2031	109	115	0.00	Spain			
France (Republic of) 0.1% 25/07/2036	85,618	86,393	0.09	Spain (Kingdom of) 0.15% 30/11/2023	14,944,178	15,708,424	16.27
France (Republic of) 0.1% 25/07/2038	2,158,291	2,157,406	2.23			15,708,424	16.27
France (Republic of) 0.25% 25/07/2024	23,481,734	25,147,764	26.04	United Kingdom			
France (Republic of) 0.7% 25/07/2030	115	127	0.00	UK Government Bond 0.125% 22/03/2024	11,300,071	13,894,940	14.39
France (Republic of) 1.8% 25/07/2040	1,088,954	1,414,541	1.46			13,894,940	14.39
France (Republic of) 1.85% 25/07/2027	122	142	0.00	United States of America			
		32,252,722	33.39	TSY INFL IX N/B 0.125% Perp.	4,466,120	3,402,918	3.52
Germany				United States Treasury Notes 0.5% Perp.	5,730,500	5,562,339	5.76
Germany (Fed Rep) 0.1% 15/04/2023	26,868,389	27,892,880	28.90	United States Treasury Notes 0.625% Perp.	124	121	0.00
Germany (Fed Rep) 0.1% 15/04/2026	3,647,597	3,901,360	4.04			8,965,378	9.28
		31,794,240	32.94	TOTAL GOVERNMENTS AND SUPRANATIONAL			
Israel						103,069,991	106.74
Israel (State of) 1.5% 18/01/2027	150,000	143,314	0.15	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		143,314	0.15			106,469,152	110.27
Italy							
Italy (Republic of) 0.65% 15/05/2026	1,093	1,128	0.00				
Italy (Republic of) 1.3% 15/05/2028	1,144	1,195	0.00				
Italy (Republic of) 2.35% 15/09/2024	1,151	1,262	0.00				
Italy (Republic of) 2.6% 15/09/2023	1,308	1,415	0.00				
Italy (Republic of) 3.1% 15/09/2026	1,215	1,389	0.00				
		6,389	0.00				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	136	6,000,272	6.21
		6,000,272	6.21
TOTAL OPEN-ENDED INVESTMENT FUNDS		6,000,272	6.21
TOTAL OPEN-ENDED INVESTMENT FUNDS		6,000,272	6.21
Total Investment in Securities		112,469,424	116.48
Cash and cash equivalent		1,096,033	1.14
Other Net Liabilities		(17,005,032)	(17.62)
TOTAL NET ASSETS		96,560,425	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
JP Morgan SE	1,200,000	EUR	FIXED RATE 2.025%	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	15/10/2024	115,838
JP Morgan SE	612,000	EUR	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	FIXED RATE 3.1625%	15/04/2027	(223)
JP Morgan SE	490,000	EUR	FIXED RATE 4.2275%	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	24/03/2024	15,353
						130,968

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
BNP Paribas SA	USD	40,000	EUR	38,059	07/07/2022	197
BNP Paribas SA	EUR	69,776	GBP	60,000	07/07/2022	88
BNP Paribas SA	CHF	500,000	EUR	492,208	07/07/2022	7,351
BofA Securities Europe SA	EUR	5,068,821	USD	5,300,000	05/08/2022	9,598
BofA Securities Europe SA	EUR	4,035,249	USD	4,300,000	07/07/2022	(77,296)
BofA Securities Europe SA	EUR	13,446,617	GBP	11,524,200	07/07/2022	61,600
BofA Securities Europe SA	GBP	2,400,000	EUR	2,786,431	05/08/2022	(2,820)
BofA Securities Europe SA	GBP	75,000	EUR	86,330	07/07/2022	780
JP MorganSecurities SE	EUR	1,680,552	USD	1,800,000	07/07/2022	(40,978)
JP MorganSecurities SE	EUR	512,812	CHF	534,000	07/07/2022	(20,717)
JP MorganSecurities SE	EUR	584,130	GBP	500,000	07/07/2022	3,395
JP MorganSecurities SE	EUR	38,840	AUD	57,800	07/07/2022	828
Total						(57,974)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(39)	(4,843,410)	08/09/2022	(9,030)
EURO-SCHATZ FUT SEP22	EUR	(382)	(41,693,390)	08/09/2022	(49,425)
EURO-OAT FUTURE SEP22	EUR	(51)	(7,065,030)	08/09/2022	52,030
Total					(6,425)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	106.74
Open-Ended Investment Funds	6.21
Banks	1.67
Financial Services	0.73
Automobiles	0.5
Engineering and Construction	0.21
Consumer, Non-cyclical	0.2
Utilities	0.1
Healthcare	0.1
Electrical Appliances and Components	0.02
Total	116.48

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				Crédit Agricole SA 1% 18/09/2025			
Toyota Finance Australia 2.004% 21/10/2024	604,000	604,000	0.30		1,400,000	1,347,458	0.67
		604,000	0.30	Crédit Agricole SA FRN 05/06/2030			
Austria				Crédit Mutuel Arkea 1.25% 31/05/2024			
OMV AG 0.01% 16/06/2023	827,000	817,754	0.41		1,300,000	1,278,693	0.64
		817,754	0.41	Engie SA FRN Perp.			
Belgium				Foncière Lyonnaise 1.5% 29/05/2025			
European Union 0.01% 06/07/2026	1,000,000	946,150	0.47		1,500,000	1,440,630	0.72
KBC Groep NV 0.75% 18/10/2023	1,200,000	1,183,932	0.59	Holding D Infrastructure 2.25% 24/03/2025			
KBC Groep NV FRN 01/03/2027	1,300,000	1,168,245	0.58		1,200,000	1,135,296	0.57
KBC Groep NV FRN 18/09/2029	1,000,000	943,360	0.47	JC Decaux SA 1% 01/06/2023			
KBC Groep NV FRN 29/03/2026	800,000	770,656	0.38		1,100,000	1,094,995	0.55
		5,012,343	2.49	Kering SA 0.25% 13/05/2023			
Finland				LVMH Moët Hennessy Louis Vuitton 0.75% 07/04/2025			
CRH Finland Services OYJ 0.875% 05/11/2023	267,000	263,807	0.13		1,200,000	1,122,984	0.56
		263,807	0.13	Pernod Ricard SA 1.125% 07/04/2025			
France				PSA Banque France 0.01% 22/01/2025			
APRR SA 1.125% 09/01/2026	600,000	577,860	0.29		700,000	656,348	0.33
Arkema SA FRN Perp.	1,000,000	946,850	0.47	RCI Banque SA 0.25% 08/03/2023			
BNP Paribas Cardif FRN Perp.	1,000,000	962,700	0.48		774,000	768,358	0.38
BNP Paribas SA 1.125% 28/08/2024	1,300,000	1,267,032	0.63	RCI Banque SA 0.75% 10/04/2023			
BPCE SA FRN 02/03/2032	900,000	814,590	0.41		939,000	930,286	0.46
Carrefour SA 0.75% 26/04/2024	1,000,000	975,880	0.49	Société Générale 1.25% 15/02/2024			
CNP Assurances FRN Perp.	1,000,000	983,670	0.49		1,000,000	985,260	0.49
Compagnie de Financement Foncier 0.25% 11/04/2023	2,500,000	2,494,325	1.24	Société Générale FRN 02/12/2027			
Council of Europe Development Bank 0.375% 27/03/2025	2,000,000	1,948,700	0.97		1,100,000	973,071	0.49
				Société Générale FRN 24/11/2030			
				Total SA FRN Perp.			
					1,000,000	941,680	0.47
				Unibail Rodamco Westfield 2.125% 09/04/2025			
					1,000,000	960,470	0.48
				Unibail-Rodamco SE FRN Perp.			
					900,000	670,467	0.33
				Unibail-Rodamco SE FRN Perp.			
					500,000	350,591	0.17

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Italy (continued)			
Veolia Environnement SA 0.892% 14/01/2024	600,000	595,542	0.30	Unicredit SpA FRN 23/09/2029	1,300,000	1,201,833	0.60
Veolia Environnement SA FRN Perp.	1,100,000	951,740	0.47	Unicredit SpA FRN 25/06/2025	1,000,000	967,810	0.48
		32,707,496	16.32			5,897,488	2.93
Germany				Luxembourg			
Commerzbank AG FRN 05/12/2030	800,000	761,256	0.38	Bank of China Ltd 0.01% 28/04/2024	1,025,000	987,485	0.49
Deutsche Bank AG FRN 03/09/2026	1,000,000	931,330	0.46	Boc Luxembourg SA 0.125% 16/01/2023	1,023,000	1,019,031	0.51
Deutsche Bank AG FRN 23/02/2028	800,000	723,920	0.36	Euro Stability Mechanism 0.5% 02/03/2026	2,200,000	2,131,404	1.06
E.On Se 0.01% 28/08/2024	1,330,000	1,280,497	0.64	European Investment Bank 0.01% 25/03/2025	2,000,000	1,935,140	0.97
E.On Se 0.875% 08/01/2025	433,000	421,478	0.21	Logicor Financing Sarl 0.75% 15/07/2024	1,000,000	950,010	0.47
Heidelbergcement AG 2.25% 03/06/2024	1,000,000	995,810	0.50	Logicor Financing Sarl 2.25% 13/05/2025	1,500,000	1,434,750	0.72
LB Baden Wuerttemberg 2.875% 28/09/2026	300,000	281,325	0.14	SEGRO Capital Sarl 1.25% 23/03/2026	471,000	439,278	0.22
Merck KgaA FRN 25/06/2079	1,200,000	1,129,536	0.56			8,897,098	4.44
NRW Bank 0.5% 11/05/2026	2,000,000	1,923,760	0.96	Portugal			
Vonovia SE 1.375% 28/01/2026	600,000	557,364	0.28	Banco Comercial Portugues FRN 12/02/2027	1,100,000	920,995	0.46
		9,006,276	4.49			920,995	0.46
Ireland				Spain			
AIB Group Plc 1.5% 29/03/2023	1,100,000	1,100,120	0.55	Abertis Infraestructuras SA 1.375% 20/05/2026	1,000,000	943,100	0.47
AIB Group Plc FRN 04/04/2028	1,570,000	1,448,780	0.72	Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	1,000,000	956,520	0.48
		2,548,900	1.27	Banco Bilbao Vizcaya Argentaria FRN 16/01/2030	1,000,000	900,950	0.45
Italy				Banco de Sabadell SA FRN 24/03/2026	400,000	380,052	0.19
A2A SpA 1.5% 16/03/2028	385,000	346,215	0.17	Bankia SA 0.875% 25/03/2024	500,000	491,235	0.25
A2A SpA 2.5% 15/06/2026	799,000	786,168	0.39	Bankia SA 1% 25/06/2024	1,200,000	1,166,352	0.58
ENI SpA FRN Perp.	675,000	604,341	0.30	Bankinter SA 0.875% 08/07/2026	1,200,000	1,086,864	0.54
Intesa Sanpaolo SpA 2.125% 30/08/2023	1,500,000	1,506,945	0.75	Caixabank FRN 10/07/2026	1,100,000	1,032,548	0.52
Leasys SpA 0.01% 22/07/2024	506,000	484,176	0.24				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
Spain (continued)			
Caixabank FRN 18/06/2031	900,000	782,949	0.39
Caixabank SA FRN 13/04/2026	1,400,000	1,335,880	0.67
Iberdrola Finanzas SAU 0.875% 16/06/2025	1,000,000	972,180	0.49
Inmobiliaria Colonial Socimi SA 2% 17/04/2026	1,000,000	947,140	0.47
Santan Consumer Finance 1% 27/02/2024	700,000	688,625	0.34
		11,684,395	5.84
Sweden			
Svenska Handelsbanken AB 1% 15/04/2025	1,000,000	972,440	0.49
		972,440	0.49
The Netherlands			
American Medical Systems Europe B.V. 0.75% 08/03/2025	1,000,000	959,710	0.48
BMW Finance NV 0.625% 06/10/2023	691,000	683,966	0.34
Cooperatieve Rabobank UA 0.75% 29/08/2023	1,000,000	992,050	0.50
Daimler International Finance BV 0.875% 09/04/2024	1,000,000	985,600	0.49
De Volksbank NV FRN 22/10/2030	1,000,000	917,310	0.46
EDP Finance 1.875% 13/10/2025	1,000,000	986,970	0.49
EDP Finance 1.875% 29/09/2023	1,500,000	1,509,180	0.75
Enel Finance International NV 1.375% 01/06/2026	1,300,000	1,238,575	0.62
Iberdrola International BV FRN Perp.	1,000,000	831,320	0.41
Iberdrola International BV FRN Perp.	1,000,000	981,920	0.49
ING Groep NV FRN 13/11/2030	1,200,000	1,070,256	0.53
NN Group NV FRN 08/04/2044	1,200,000	1,197,517	0.60
REN Finance BV 1.75% 01/06/2023	1,200,000	1,202,952	0.60

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
The Netherlands (continued)			
Repsol International Finance FRN 25/03/2075	1,200,000	1,152,360	0.58
Telefonica Europe BV FRN Perp.	600,000	580,860	0.29
Upjohn Finance BV 1.023% 23/06/2024	1,000,000	960,980	0.48
		16,251,526	8.11
United Kingdom			
Barclays Bank Plc FRN 28/01/2028	1,000,000	876,610	0.44
BP Capital Markets Plc 1.876% 07/04/2024	700,000	700,882	0.35
Coca Cola European Partners 1.75% 27/03/2026	268,000	261,086	0.13
Gsk Consumer Healthcare 1.25% 29/03/2026	439,000	421,905	0.21
Natwest Markets Plc 1% 28/05/2024	1,300,000	1,273,597	0.64
Natwest Markets Plc 1.125% 14/06/2023	1,000,000	998,620	0.50
Royal Bank of Scotland Plc FRN 02/03/2026	1,300,000	1,249,352	0.62
Thames Water Util Fin 0.875% 31/01/2028	677,000	591,271	0.30
		6,373,323	3.19
United States of America			
Abbvie Inc 1.375% 17/05/2024	1,000,000	990,183	0.49
AT&T Inc 3.5% 17/12/2025	1,000,000	1,038,954	0.52
Ball Corp 0.875% 15/03/2024	1,000,000	944,935	0.47
Danaher Corp 1.7% 30/03/2024	1,100,000	1,100,996	0.55
Fidelity National Information Services Inc 0.125% 03/12/2022	809,000	808,563	0.40
General Motors Financial Co 1% 24/02/2025	841,000	793,741	0.40
MMS USA Financing Inc 0.625% 13/06/2025	1,000,000	943,180	0.47

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				Germany			
Pepsico Inc 0.25% 06/05/2024	510,000	499,203	0.25	Land Nordrhein Westfalen 0.25% 13/03/2026	2,500,000	2,394,250	1.19
Verizon Communications 3.25% 17/02/2026	1,000,000	1,036,085	0.52			2,394,250	1.19
		8,155,840	4.07	Ireland			
TOTAL BONDS		110,113,681	54.94	Ireland (Republic of) 1% 15/05/2026	5,000,000	4,979,150	2.49
GOVERNMENTS AND SUPRANATIONAL BONDS						4,979,150	2.49
Austria				Italy			
Austria (Republic of) 1.2% 20/10/2025	1,500,000	1,509,360	0.75	Buoni Poliennali Del Tes 0.01% 15/12/2024	9,200,000	8,833,012	4.42
		1,509,360	0.75	Italy (Republic of) 0.85% 15/01/2027	1,000,000	938,190	0.47
Belgium				Italy (Republic of) 1.85% 01/07/2025	10,000,000	9,986,999	4.99
Belgium (Kingdom of) 1% 22/06/2026	5,264,984	5,233,921	2.61	Italy (Republic of) 2.125% 27/09/2023	3,000,000	3,040,680	1.52
		5,233,921	2.61	Italy (Republic of) 4.5% 01/03/2024	2,000,000	2,109,540	1.05
Canada						24,908,421	12.45
Ontario (Province Of) 0.375% 14/06/2024	2,000,000	1,962,746	0.98	Philippines			
		1,962,746	0.98	The Philippines (Republic of) 0.25% 28/04/2025	2,500,000	2,331,825	1.16
France						2,331,825	1.16
Agence Française de Développement 1.375% 17/09/2024	2,000,000	2,010,120	1.00	Spain			
BPI France Financement SA 0.125% 25/03/2025	1,500,000	1,453,365	0.73	Adif Alta Velocidad 3.5% 27/05/2024	3,000,000	3,132,390	1.56
BPI France Financement SA 2.125% 29/11/2027	1,500,000	1,530,195	0.76	Spain (Kingdom of) 0.8% 30/07/2027	4,000,000	3,821,840	1.91
France (Republic of) 0.01% 25/02/2027	2,000,000	1,883,400	0.94	Spain (Kingdom of) 1.6% 30/04/2025	6,000,000	6,056,460	3.03
France (Republic of) 0.25% 25/07/2024	8,144,570	8,722,427	4.36			13,010,690	6.50
France (Republic of) 1.75% 25/11/2024	4,000,000	4,082,840	2.04				
Unedic 0.1% 25/11/2026	2,000,000	1,876,640	0.94				
Unedic 0.625% 17/02/2025	2,000,000	1,969,560	0.98				
Unedic 1.25% 28/03/2027	2,000,000	1,968,540	0.98				
		25,497,087	12.73				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
The Netherlands			
BNG Bank NV 0.125% 11/04/2026	3,000,000	2,854,920	1.42
Neder Waterschapsbank 0.25% 07/06/2024	1,149,000	1,127,698	0.56
		3,982,618	1.98
TOTAL GOVERNMENTS AND SUPRANATIONAL		85,810,068	42.84
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		195,923,749	97.78
Total Investment in Securities		195,923,749	97.78
Cash and cash equivalent		2,157,273	1.08
Other Net Assets		2,286,208	1.14
TOTAL NET ASSETS		200,367,230	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	103	12,791,570	08/09/2022	1,030
EURO-BUND FUTURE SEP22	EUR	47	6,992,660	08/09/2022	104,410
EURO-SCHATZ FUT SEP22	EUR	(645)	(70,398,525)	08/09/2022	(64,820)
			Total		40,620

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	41.39
Banks	23.68
Financial Services	8.96
Electrical Appliances and Components	4.77
Real Estate	2.77
Energy and Water Supply	1.65
Communications	1.6
Industry	1.59
Mortgage and Asset Backed Securities	1.42
Oil and Gas	1.23
Pharmaceuticals and Biotechnology	1.05
Commercial Services and Supplies	1.04
Food and Beverages	0.91
Healthcare	0.69
Building Materials and Products	0.63
Insurance	0.6
Consumer, Non-cyclical	0.59
Utilities	0.58
Media	0.55
Miscellaneous Manufacture	0.55
Containers and Packaging	0.47
Engineering and Construction	0.47
Automobiles	0.24
Retail	0.2
Textiles, Garments and Leather Goods	0.15
Total	97.78

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Germany			
Austria				Allianz SE FRN Perp.	2,000,000	1,379,180	0.97
Uniqa Insurance Group AG FRN 09/12/2041	300,000	226,971	0.16	Commerzbank AG 1.125% 22/06/2026	1,500,000	1,365,180	0.96
Vienna Insurance Grp Agw FRN 15/06/2042	1,000,000	925,890	0.65	Commerzbank AG 4% 23/03/2026	1,500,000	1,467,272	1.03
		1,152,861	0.81	Deutsche Bank AG 1.75% 17/01/2028	2,200,000	1,924,582	1.35
France				LB Baden Wuerttemberg 2.875% 28/09/2026	1,000,000	937,750	0.66
Arkema SA FRN Perp.	2,000,000	1,893,700	1.33	Merck KgaA FRN 25/06/2079	1,500,000	1,411,920	0.99
BNP Paribas 2.1% 07/04/2032	900,000	773,127	0.54	NRW Bank 0.01% 28/07/2031	2,000,000	1,664,580	1.17
BPCE SA 0.5% 24/02/2027	1,500,000	1,324,710	0.93	NRW Bank 0.125% 12/04/2027	3,000,000	2,794,050	1.96
BPCE SA FRN 02/03/2032	1,100,000	995,610	0.70	Volkswagen Leasing GmbH 0.375% 20/07/2026	1,500,000	1,339,815	0.94
CNP Assurances SA FRN 27/07/2050	1,000,000	827,320	0.58	Vonovia SE 1.375% 28/01/2026	600,000	557,364	0.39
Crédit Agricole SA 0.125% 09/12/2027	1,600,000	1,351,744	0.95			14,841,693	10.42
Crédit Agricole SA 1% 18/09/2025	1,800,000	1,732,446	1.22	Ireland			
Crédit Agricole SA 2.625% 17/03/2027	1,500,000	1,427,850	1.00	AIB Group Plc FRN 04/04/2028	1,178,000	1,087,047	0.76
Crédit Agricole SA FRN 05/06/2030	1,500,000	1,401,780	0.99			1,087,047	0.76
Electricité de France SA FRN Perp.	2,000,000	1,762,300	1.24	Italy			
Groupama SA 6% 23/01/2027	2,500,000	2,636,775	1.85	A2A SpA 1.5% 16/03/2028	385,000	346,215	0.24
Holding D Infrastructure 1.475% 18/01/2031	500,000	407,915	0.29	A2A SpA 2.5% 15/06/2026	939,000	923,920	0.65
La Banque Post Home Loan 1.625% 12/05/2030	800,000	773,800	0.54	ENI SpA FRN Perp.	1,534,000	1,373,421	0.97
Suez FRN Perp.	1,000,000	839,310	0.59	Intesa Sanpaolo SpA FRN Perp.	759,000	642,759	0.45
Unibail-Rodamco SE FRN Perp.	3,000,000	2,234,889	1.57	Mediobanca Di Credito Finanziario Spa 1% 08/09/2027	870,000	765,078	0.54
Veolia Environnement SA FRN Perp.	2,000,000	1,730,436	1.22	Terna Rete Elettrica FRN Perp.	665,000	498,085	0.35
		22,113,712	15.54	Unicredit SpA 0.85% 19/01/2031	1,800,000	1,335,636	0.94
				Unicredit SpA 1.8% 20/01/2030	2,000,000	1,644,660	1.16
				Unicredit SpA FRN 23/09/2029	2,400,000	2,218,769	1.56
						9,748,543	6.86

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Luxembourg				The Netherlands			
Industrial & Commercial Bank of China Ltd 0.125% 28/10/2024	1,111,000	1,065,638	0.75	Citycon Treasury BV 1.625% 12/03/2028	2,000,000	1,478,240	1.04
Logicor Financing Sarl 0.875% 14/01/2031	1,200,000	845,460	0.59	Cooperatieve Rabobank UA FRN Perp.	400,000	336,296	0.24
Logicor Financing Sarl 1.625% 15/07/2027	1,100,000	953,205	0.67	Daimler Truck Intl 1.625% 06/04/2027	500,000	469,840	0.33
SEGRO Capital Sarl 1.25% 23/03/2026	521,000	485,911	0.34	De Volksbank NV FRN Perp.	1,200,000	1,121,436	0.79
		3,350,214	2.35	EDP Finance 1.875% 21/09/2029	500,000	456,725	0.32
Portugal				Heimstaden Bostad Treasury BV 0.75% 06/09/2029			
Banco Comercial Portugues FRN 12/02/2027	1,400,000	1,172,175	0.82		987,000	684,534	0.48
		1,172,175	0.82	ING Groep NV FRN 13/11/2030	2,000,000	1,783,760	1.25
Spain				ING Groep NV FRN 16/02/2031			
Abertis Infraestructuras SA 1% 27/02/2027	2,500,000	2,241,675	1.58		700,000	608,944	0.43
Banco Bilbao Vizcaya Argentaria 0.5% 14/01/2027	3,000,000	2,656,740	1.87	Repsol International Finance FRN 25/03/2075	1,300,000	1,248,390	0.88
Banco Bilbao Vizcaya Argentaria FRN Perp.	1,600,000	1,459,238	1.03	Telefonica Europe BV FRN Perp.	1,300,000	1,258,530	0.88
Banco de Sabadell SA FRN 24/03/2026	500,000	475,065	0.33	Volkswagen International Finance NV FRN Perp.	600,000	513,882	0.36
Banco Santander SA 1.125% 23/06/2027	1,800,000	1,626,264	1.14		9,960,577	7.00	
Bankinter SA 0.875% 08/07/2026	2,000,000	1,811,440	1.27	United Kingdom			
Caixabank 1.125% 12/11/2026	2,500,000	2,259,325	1.59	Gsk Consumer Healthcare 2.125% 29/03/2034	428,000	375,407	0.26
Caixabank FRN 18/06/2031	1,000,000	869,943	0.61		375,407	0.26	
Caixabank SA FRN 13/04/2026	1,100,000	1,049,620	0.74	United States of America			
Iberdrola Finanzas SAU 1.375% 11/03/2032	600,000	522,894	0.37	General Motors Financial Co 1% 24/02/2025	753,000	710,686	0.50
		14,972,204	10.53		710,686	0.50	
Sweden				TOTAL BONDS			
Volvo Car AB 2.125% 02/04/2024	1,200,000	1,162,505	0.82		80,647,624	56.67	
		1,162,505	0.82	GOVERNMENTS AND SUPRANATIONAL BONDS			
				France			
				France (Republic of) 0.25% 25/07/2024			
				Unedic 0.25% 25/11/2029			
				26,875,448			
				18.91			

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Italy				Spain			
Buoni Poliennali Del Tes 0.01% 15/12/2024	1,500,000	1,440,165	1.01	Spain (Kingdom of) 1.95% 30/07/2030	3,000,000	2,962,110	2.08
Italy (Republic of) 1% 11/02/2030	1,000,000	863,290	0.61			2,962,110	2.08
Italy (Republic of) 3.5% 01/03/2030	12,000,000	12,543,359	8.82	TOTAL GOVERNMENTS AND SUPRANATIONAL		53,286,413	37.48
		14,846,814	10.44	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		133,934,037	94.15
Mexico				Total Investment in Securities		133,934,037	94.15
United Mexican States 1.75% 17/04/2028	1,818,000	1,576,479	1.11	Cash and cash equivalent		7,735,541	5.44
		1,576,479	1.11	Other Net Assets		587,360	0.41
Peru				TOTAL NET ASSETS		142,256,938	100.00
Peru (Republic of) 3.75% 01/03/2030	2,000,000	1,957,460	1.38				
		1,957,460	1.38				
Portugal							
Portugal (Republic of) 1% 12/04/2052	1,000,000	597,180	0.42				
Portugal (Republic of) 5.65% 15/02/2024	1	1	0.00				
		597,181	0.42				
Romania							
Romania (Government of) 2.375% 19/04/2027	4,000,000	3,543,160	2.49				
		3,543,160	2.49				
Serbia							
Serbia (Republic of) 1% 23/09/2028	1,267,000	927,761	0.65				
		927,761	0.65				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	22	2,732,180	08/09/2022	220
US 10YR ULTRA FUT SEP22	USD	70	8,528,625	21/09/2022	109,851
EURO-BUND FUTURE SEP22	EUR	(162)	(24,102,360)	08/09/2022	(409,940)
EURO-BUXL 30Y BND SEP22	EUR	11	1,799,160	08/09/2022	(57,340)
EURO-SCHATZ FUT SEP22	EUR	(756)	(82,513,620)	08/09/2022	(67,355)
EURO-OAT FUTURE SEP22	EUR	(71)	(9,835,630)	08/09/2022	103,660
EURO-BTP FUTURE SEP22	EUR	(44)	(5,417,280)	08/09/2022	(55,910)
			Total		(376,814)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	37.48
Banks	33.15
Financial Services	5.11
Insurance	4.21
Real Estate	2.78
Electrical Appliances and Components	2.48
Oil and Gas	1.85
Industry	1.83
Energy and Water Supply	1.81
Engineering and Construction	1.58
Pharmaceuticals and Biotechnology	0.99
Automobiles	0.33
Commercial Services and Supplies	0.29
Healthcare	0.26
Total	94.15

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France			
Australia				Aéroports de Paris SA 1.5% 24/07/2023			
ANZ Banking Group 0.625% 21/02/2023	1,000,000	1,000,300	0.22		2,000,000	2,004,480	0.45
ANZ Banking Group FRN 21/11/2029	2,000,000	1,879,180	0.42	Arkema SA 0.125% 14/10/2026	2,000,000	1,819,460	0.41
National Australia Bank 0.35% 07/09/2022	600,000	600,276	0.13	AXA SA FRN 07/10/2041	1,500,000	1,155,195	0.26
National Australia Bank 0.625% 30/08/2023	1,000,000	991,850	0.22	BNP Paribas SA 1% 17/04/2024	1,500,000	1,472,910	0.33
National Australia Bank 0.875% 16/11/2022	400,000	401,232	0.09	BPCE SA 0.625% 26/09/2023	2,000,000	1,982,840	0.44
Westpac Banking Corp 0.5% 16/01/2025	500,000	485,480	0.11	BPCE SA 1.125% 14/12/2022	1,000,000	1,003,620	0.22
		5,358,318	1.19	BPCE SA 1.75% 27/05/2032	2,700,000	2,568,780	0.57
Austria				BPCE SA FRN 02/03/2032	1,700,000	1,538,670	0.34
Uniqa Insurance Group AG FRN 09/12/2041	600,000	453,942	0.10	BPCE SA FRN 14/01/2028	2,000,000	1,758,160	0.39
		453,942	0.10	Carrefour SA 2.625% 15/12/2027	1,600,000	1,539,504	0.34
Belgium				CNP Assurances SA FRN 27/07/2050	2,000,000	1,654,640	0.37
Anheuser Busch Inbev SA 2.875% 02/04/2032	1,000,000	975,030	0.22	Council of Europe Development Bank 0.01% 10/04/2026	500,000	473,175	0.11
European Union 0.01% 04/10/2030	5,000,000	4,286,250	0.96	Council of Europe Development Bank 0.375% 27/03/2025	500,000	487,175	0.11
European Union 0.01% 04/11/2025	7,000,000	6,721,190	1.50	Covivio 1.125% 17/09/2031	700,000	544,586	0.12
European Union 0.4% 04/02/2037	2,000,000	1,539,060	0.34	Covivio Hotels Saca 1% 27/07/2029	2,000,000	1,596,360	0.36
KBC Groep NV 0.875% 27/06/2023	2,000,000	1,992,080	0.45	Crédit Agricole Home Loan 0.01% 12/04/2028	900,000	807,435	0.18
KBC Groep NV FRN 01/03/2027	2,100,000	1,887,165	0.42	Crédit Agricole SA 0.125% 09/12/2027	1,500,000	1,267,260	0.28
		17,400,775	3.89	Crédit Agricole SA FRN 21/09/2029	1,500,000	1,246,860	0.28
Denmark				Crédit Mutuel Arkea FRN 11/06/2029	1,100,000	974,468	0.22
Orsted A/S FRN 09/12/2099	1,000,000	846,815	0.19	Danone SA 1% 26/03/2025	2,000,000	1,944,060	0.43
		846,815	0.19	Electricité de France SA 1% 29/11/2033	1,600,000	1,213,536	0.27
				Electricité de France SA FRN Perp.	2,400,000	1,872,000	0.42
				Gecina SA 0.875% 30/06/2036	2,000,000	1,338,040	0.30
				Holding D Infrastructure 0.625% 14/09/2028	3,000,000	2,495,730	0.56

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Germany (continued)			
Holding D Infrastructure 1.475% 18/01/2031	1,000,000	815,830	0.18	NRW Bank 0.01% 22/09/2028	4,000,000	3,573,800	0.80
Icade 1.5% 13/09/2027	1,000,000	915,180	0.20	NRW Bank 0.1% 09/07/2035	3,000,000	2,246,640	0.50
Icade Sante SAS 1.375% 17/09/2030	1,000,000	810,800	0.18	Vonovia SE 0.625% 24/03/2031	1,000,000	725,970	0.16
La Banque Post Home Loan 1.625% 12/05/2030	2,100,000	2,031,225	0.45	Vonovia SE 1.375% 28/01/2026	1,300,000	1,207,622	0.27
La Banque Postale 0.75% 23/06/2031	1,500,000	1,159,080	0.26			18,516,807	4.13
La Poste SA 1.45% 30/11/2028	1,200,000	1,133,652	0.25	Ireland			
Orange SA 0.125% 16/09/2029	2,000,000	1,668,620	0.37	AIB Group Plc FRN 04/04/2028	3,140,000	2,897,561	0.65
Orange SA FRN Perp.	3,000,000	2,807,460	0.63	AIB Group Plc FRN 30/05/2031	2,000,000	1,815,240	0.41
Pernod Ricard SA 1.125% 07/04/2025	2,000,000	1,956,240	0.44			4,712,801	1.06
Régie Autonome Des Transports 0.35% 20/06/2029	2,000,000	1,804,860	0.40	Italy			
Schneider Electric SA 1.841% 13/10/2025	400,000	400,314	0.09	Acea SpA 0.25% 28/07/2030	1,500,000	1,142,370	0.26
Société Générale FRN 02/12/2027	2,100,000	1,857,681	0.42	Assicurazioni Generali 2.429% 14/07/2031	1,000,000	786,915	0.18
Société Générale FRN 23/02/2028	2,000,000	1,967,460	0.44	Terna Rete Elettrica FRN Perp.	1,361,000	1,019,389	0.23
Unibail Rodamco SE 2.5% 26/02/2024	3,000,000	2,985,840	0.67	Unicredit SpA FRN 05/07/2029	1,400,000	1,153,124	0.26
Unibail-Rodamco SE FRN Perp.	3,000,000	2,234,889	0.50	Unicredit SpA FRN 20/02/2029	2,000,000	1,995,932	0.45
		59,308,075	13.24	Unione di Banche Italiane SpA 1.5% 10/04/2024	2,000,000	1,982,980	0.44
						8,080,710	1.82
Germany				Japan			
Allianz FRN Perp.	2,000,000	2,010,700	0.45	Takeda Pharmaceutical Co Ltd 3% 21/11/2030	1,500,000	1,464,525	0.33
Commerzbank AG 4% 23/03/2026	1,200,000	1,173,817	0.26			1,464,525	0.33
Daimler AG 0.75% 10/09/2030	1,300,000	1,089,478	0.24	Luxembourg			
Daimler AG 0.75% 11/03/2033	1,500,000	1,145,100	0.26	Becton Dickinson Euro 0.334% 13/08/2028	2,000,000	1,680,800	0.38
Deutsche Bank AG FRN 23/02/2028	1,700,000	1,538,330	0.34	Becton Dickinson Euro 0.632% 04/06/2023	2,000,000	1,983,838	0.44
E.On Se 0.35% 28/02/2030	1,500,000	1,221,060	0.27	SEGRO Capital Sarl 1.25% 23/03/2026	1,042,000	971,821	0.22
ENBW FRN 05/11/2079	1,000,000	889,830	0.20			4,636,459	1.04
ENBW FRN 29/06/2080	2,000,000	1,694,460	0.38				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Norway				The Netherlands			
DNB Boligkreditt AS 0.625% 19/06/2025	800,000	779,256	0.17	ASR Nederland NV FRN 02/05/2049	1,500,000	1,321,380	0.30
		779,256	0.17	Citycon Treasury BV 2.5% 01/10/2024	3,000,000	2,860,560	0.64
Portugal				De Volksbank NV 0.01% 16/09/2024	1,500,000	1,440,570	0.32
Energias de Portugal SA 1.625% 15/04/2027	2,000,000	1,896,360	0.42	EDP Finance 1.875% 29/09/2023	1,000,000	1,006,120	0.22
Energias de Portugal SA FRN 20/07/2080	2,000,000	1,722,500	0.39	Iberdrola International BV FRN Perp.	1,600,000	1,330,112	0.30
Energias de Portugal SA FRN 30/04/2079	2,500,000	2,427,692	0.54	ING Groep NV FRN 16/02/2031	1,200,000	1,043,904	0.23
		6,046,552	1.35	LeasePlan Corporation NV 1.375% 07/03/2024	1,500,000	1,474,815	0.33
Spain				Neder Waterschapsbank 0.625% 06/02/2029	3,000,000	2,773,500	0.62
Abertis Infraestructuras SA 3% 27/03/2031	2,000,000	1,824,020	0.41	Neder Waterschapsbank 1.25% 07/06/2032	300,000	276,456	0.06
Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	2,000,000	1,913,040	0.43	Neder Waterschapsbank 1.625% 29/01/2048	100,000	88,296	0.02
Banco Bilbao Vizcaya Argentaria FRN Perp.	1,000,000	912,024	0.20	Schlumberger Finance BV 0.5% 15/10/2031	1,000,000	807,230	0.18
Banco de Sabadell SA FRN 24/03/2026	800,000	760,104	0.17	Telefonica Europe BV FRN Perp.	2,000,000	1,642,500	0.37
Caixabank 0.625% 01/10/2024	3,000,000	2,853,390	0.64	Tennet Holding BV 0.125% 30/11/2032	400,000	298,308	0.07
Caixabank FRN 10/07/2026	2,500,000	2,346,700	0.52	Vesteda Finance BV 0.75% 18/10/2031	1,475,000	1,135,012	0.25
Caixabank FRN 18/06/2031	2,500,000	2,174,858	0.49			17,498,763	3.91
Iberdrola Finanzas SAU 1.375% 11/03/2032	1,700,000	1,481,533	0.33	United Kingdom			
Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	1,500,000	1,283,175	0.29	Amcor UK Finance Plc 1.125% 23/06/2027	1,200,000	1,078,992	0.24
		15,548,844	3.48	Barclays Bank Plc FRN 28/01/2028	1,377,000	1,207,092	0.27
Sweden				Coca Cola European Partners 1.75% 27/03/2026	1,100,000	1,071,620	0.24
Vattenfall AB 0.5% 24/06/2026	1,910,000	1,787,894	0.40	Credit Agricole London 0.75% 05/12/2023	1,500,000	1,485,975	0.33
		1,787,894	0.40	Gsk Consumer Healthcare 1.75% 29/03/2030	781,000	715,865	0.16
Switzerland				Natwest Group Plc FRN 26/02/2030	1,500,000	1,222,350	0.27
Eurofima EG 0.15% 10/10/2034	2,000,000	1,531,800	0.34				
		1,531,800	0.34				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United Kingdom (continued)				Chile			
Royal Bank of Scotland Plc FRN 15/11/2025	3,000,000	2,856,180	0.64	Chile (Republic of) 0.555% 21/01/2029	2,000,000	1,655,240	0.37
Vodafone Group Plc 0.9% 24/11/2026	3,000,000	2,817,630	0.63	Chile (Republic of) 0.83% 02/07/2031	2,000,000	1,566,040	0.35
		12,455,704	2.78			3,221,280	0.72
United States of America				France			
Abbvie Inc 1.375% 17/05/2024	1,000,000	990,183	0.22	BPI France Financement SA 0.125% 25/03/2025	4,000,000	3,875,640	0.87
Becton Dickinson & Co 1% 15/12/2022	1,500,000	1,501,910	0.34	BPI France Financement SA 0.125% 26/02/2027	4,000,000	3,739,360	0.84
Danaher Corp 2.5% 30/03/2030	1,000,000	965,280	0.22	BPI France Financement SA 2.125% 29/11/2027	3,000,000	3,060,390	0.68
Ecolab Inc 1% 15/01/2024	2,000,000	1,973,830	0.44	Caisse Française de Financement Local 0.01% 07/05/2025	400,000	383,536	0.09
Pepsico Inc 0.5% 06/05/2028	1,000,000	892,911	0.20	Caisse Française de Financement Local 0.5% 19/02/2027	1,200,000	1,133,016	0.25
		6,324,114	1.42	France (Republic of) 0.25% 25/07/2024	19,779,670	21,183,039	4.74
TOTAL BONDS		182,752,154	40.84	France (Republic of) 0.5% 25/06/2044	11,000,000	7,501,780	1.68
GOVERNMENTS AND SUPRANATIONAL BONDS				France (Republic of) 1.5% 25/05/2050	770,000	625,764	0.14
Austria				France (Republic of) 1.75% 25/06/2039	11,000,000	10,290,500	2.30
Austria (Republic of) 2.4% 23/05/2034	2,000,000	2,088,000	0.47	France (Republic of) 4% 25/04/2055	600,000	794,484	0.18
Republic Of Austria 1.85% 23/05/2049	3,054,000	2,813,711	0.63	Paris France (Republic of) 1.75% 25/05/2031	500,000	488,300	0.11
		4,901,711	1.10	Region of Ile de France France (Republic of) 0.625% 23/04/2027	3,000,000	2,864,640	0.64
Belgium				Unedic 0.01% 19/11/2030	3,000,000	2,548,050	0.57
Belgium (Kingdom of) 0.9% 22/06/2029	750,000	717,172	0.16	Unedic 0.01% 25/05/2031	3,000,000	2,519,520	0.56
Belgium (Kingdom of) 1.25% 22/04/2033	10,000,000	9,318,500	2.08	Unedic 0.01% 25/11/2028	3,000,000	2,683,530	0.60
Belgium (Kingdom of) 1.4% 22/06/2053	5,700,000	4,225,068	0.94	Unedic 0.01% 25/11/2031	4,000,000	3,303,800	0.74
Belgium (Kingdom of) 1.7% 22/06/2050	1,000,000	822,980	0.18	Unedic 0.1% 25/11/2026	3,000,000	2,814,960	0.63
Belgium (Kingdom of) 3.75% 22/06/2045	1,200,000	1,446,924	0.32	Unedic 0.25% 16/07/2035	1,500,000	1,146,390	0.26
		16,530,644	3.68			70,956,699	15.88

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Germany				Italy (continued)			
Germany (Fed Rep) 0.01% 15/08/2030	5,500,000	4,988,846	1.12	Italy (Republic of) 3.5% 01/03/2030	2,300,000	2,404,144	0.54
Germany (Fed Rep) 0.01% 15/08/2050	3,000,000	1,931,280	0.43	Italy (Republic of) 4% 01/02/2037	1,800,000	1,921,824	0.43
		6,920,126	1.55	Italy (Republic of) 4.75% 01/09/2044	1,500,000	1,777,515	0.40
Ireland				Italy (Republic of) 5% 01/08/2034	4,000,000	4,650,200	1.04
Ireland (Republic of) 0.35% 18/10/2032	9,700,000	8,246,649	1.84			76,523,746	17.11
Ireland (Republic of) 1.35% 18/03/2031	7,000,000	6,772,150	1.51	Korea, Republic of			
		15,018,799	3.35	Korea (Republic of) 0.01% 15/10/2026	947,000	873,428	0.20
Italy						873,428	0.20
Buoni Poliennali Del Tes 0.01% 15/12/2024	15,000,000	14,401,650	3.22	Mexico			
Cassa Depositi E Prestiti 2% 20/04/2027	1,700,000	1,669,706	0.37	United Mexican States 1.35% 18/09/2027	2,000,000	1,768,160	0.40
Italy (Republic of) 0.75% 21/11/2022	6,000,000	6,016,680	1.34			1,768,160	0.40
Italy (Republic of) 0.9% 01/04/2031	3,500,000	2,907,940	0.65	Peru			
Italy (Republic of) 0.95% 15/09/2027	7,000,000	6,492,290	1.45	Peru (Republic of) 1.95% 17/11/2036	2,400,000	1,652,208	0.37
Italy (Republic of) 1% 11/02/2030	3,300,000	2,848,857	0.64			1,652,208	0.37
Italy (Republic of) 1% 21/09/2028	2,000,000	1,796,840	0.40	Slovenia			
Italy (Republic of) 1.35% 01/04/2030	4,600,000	4,099,106	0.92	Slovenija (Republic of) 0.125% 01/07/2031	2,000,000	1,660,260	0.37
Italy (Republic of) 1.45% 01/03/2036	5,000,000	3,942,600	0.88			1,660,260	0.37
Italy (Republic of) 1.5% 20/04/2023	4,000,000	4,029,280	0.90	Spain			
Italy (Republic of) 1.5% 30/04/2045	6,000,000	4,158,960	0.93	Adif Alta Velocidad 0.55% 30/04/2030	1,400,000	1,234,366	0.28
Italy (Republic of) 1.85% 01/07/2025	4,100,000	4,094,670	0.92	Adif Alta Velocidad 0.55% 31/10/2031	1,400,000	1,177,232	0.26
Italy (Republic of) 2.1% 15/07/2026	4,300,000	4,291,744	0.96	Adif Alta Velocidad 0.95% 30/04/2027	1,300,000	1,248,325	0.28
Italy (Republic of) 2.125% 21/03/2026	3,000,000	2,992,620	0.67	Adif Alta Velocidad 1.25% 04/05/2026	1,000,000	984,490	0.22
Italy (Republic of) 2.125% 27/09/2023	2,000,000	2,027,120	0.45	Spain (Kingdom of) 0.25% 30/04/2024	2,500,000	2,466,775	0.55
				Spain (Kingdom of) 0.75% 31/10/2023	2,300,000	2,294,664	0.51
				Spain (Kingdom of) 1% 30/07/2042	4,669,000	3,361,306	0.75

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Spain (continued)			
Spain (Kingdom of) 1.25% 31/10/2030	1,900,000	1,769,109	0.40
Spain (Kingdom of) 1.3% 31/10/2026	7,000,000	6,928,390	1.55
Spain (Kingdom of) 1.4% 30/04/2028	4,000,000	3,908,760	0.87
Spain (Kingdom of) 1.95% 30/04/2026	1,900,000	1,931,293	0.43
Spain (Kingdom of) 1.95% 30/07/2030	3,000,000	2,962,110	0.66
Spain (Kingdom of) 2.9% 31/10/2046	1,000,000	994,890	0.22
Spain (Kingdom of) 4.2% 31/01/2037	6,000,000	7,114,980	1.59
		38,376,690	8.57
The Netherlands			
Neder Waterschapsbank 0.01% 08/09/2031	2,000,000	1,657,100	0.37
Neder Waterschapsbank 0.125% 25/09/2023	500,000	495,660	0.11
Neder Waterschapsbank 0.125% 28/05/2027	2,400,000	2,227,032	0.50
The Netherlands (Kingdom of) 0.5% 15/01/2040	1,500,000	1,179,480	0.26
		5,559,272	1.24
TOTAL GOVERNMENTS AND SUPRANATIONAL		243,963,023	54.54
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		426,715,177	95.38
Total Investment in Securities		426,715,177	95.38
Cash and cash equivalent		18,504,678	4.14
Other Net Assets		2,155,780	0.48
TOTAL NET ASSETS		447,375,635	100.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	71	8,817,490	08/09/2022	710
EURO-BUND FUTURE SEP22	EUR	127	18,895,060	08/09/2022	186,380
EURO-BUXL 30Y BND SEP22	EUR	44	7,196,640	08/09/2022	(229,940)
EURO-SCHATZ FUT SEP22	EUR	(1,112)	(121,369,240)	08/09/2022	(79,490)
EURO-OAT FUTURE SEP22	EUR	23	3,186,190	08/09/2022	61,100
EURO-BTP FUTURE SEP22	EUR	(37)	(4,555,440)	08/09/2022	(46,990)
Total					(108,230)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	56.79
Banks	16.25
Financial Services	5.03
Real Estate	2.8
Electrical Appliances and Components	2.36
Utilities	2.2
Food and Beverages	1.67
Communications	1.63
Industry	1.05
Insurance	0.92
Commercial Services and Supplies	0.74
Mortgage and Asset Backed Securities	0.68
Automobiles	0.5
Healthcare	0.5
Traffic and Transportation	0.45
Chemicals	0.41
Consumer, Non-cyclical	0.33
Engineering and Construction	0.29
Diversified Services	0.25
Pharmaceuticals and Biotechnology	0.22
Miscellaneous Manufacture	0.22
Technology	0.09
Total	95.38

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Denmark			
Australia				Novo Nordisk Finance 0.01% 04/06/2024			
Australia Pacific Airport 1.75% 15/10/2024	747,000	737,603	0.24	1,209,000	1,175,898	0.38	
Australian Pipeline Trust Ltd 2% 15/07/2030	550,000	469,408	0.15	Nykredit Realkredit AS FRN 17/11/2027	2,000,000	2,006,260	0.65
National Australia Bank 0.35% 07/09/2022	4,000,000	4,001,840	1.30	3,182,158	1.03		
National Australia Bank 0.625% 30/08/2023	2,035,000	2,018,415	0.65	Finland			
Scentre Group 1.375% 22/03/2023	865,000	865,355	0.28	Hemso Treasury OYJ 0.01% 19/01/2028	1,319,000	1,037,723	0.33
Sydney Airport 2.75% 23/04/2024	2,600,000	2,625,454	0.85	Nordea Bank AB 1% 22/02/2023	2,000,000	2,003,320	0.65
Sydney Airport Finance 1.75% 26/04/2028	2,303,000	2,140,040	0.69	Nordea Bank ABP 0.5% 19/03/2031	2,013,000	1,587,573	0.51
Toyota Finance Australia 2.004% 21/10/2024	1,421,000	1,421,000	0.46	4,628,616	1.49		
Vicinity Centres Trust 1.125% 07/11/2029	2,000,000	1,573,200	0.51	France			
Westpac Banking Corp FRN Perp.	1,963,000	1,716,506	0.55	Aéroports de Paris SA 2.75% 02/04/2030	1,000,000	974,100	0.31
17,568,821	5.68			APRR SA 0.01% 20/01/2023	700,000	697,879	0.23
Austria				Arkema SA 0.125% 14/10/2026	2,000,000	1,819,460	0.59
Erste Group Bank AG 0.875% 13/05/2027	1,300,000	1,184,053	0.38	Arkema SA 1.5% 20/01/2025	800,000	784,312	0.25
Erste Group Bank AG FRN 08/09/2031	2,700,000	2,418,390	0.78	AXA SA FRN 07/10/2041	2,000,000	1,540,260	0.50
3,602,443	1.16			Banque Fédérative du Crédit Mutuel SA 1.625% 15/11/2027	2,000,000	1,769,260	0.57
Belgium				BNP Paribas SA 1.125% 28/08/2024	3,500,000	3,411,240	1.10
Anheuser Busch Inbev SA 1.65% 28/03/2031	2,000,000	1,789,260	0.58	BNP Paribas SA FRN 14/10/2027	2,600,000	2,305,602	0.74
Anheuser Busch Inbev SA 2.125% 02/12/2027	1,433,000	1,392,704	0.45	BNP Paribas SA FRN 23/01/2027	2,800,000	2,695,308	0.87
Belfius Bank SA 0.375% 08/06/2027	2,800,000	2,452,632	0.79	BPCE SA 0.125% 04/12/2024	900,000	864,558	0.28
KBC Groep NV 0.75% 18/10/2023	1,100,000	1,085,271	0.35	BPCE SA FRN 14/01/2028	1,500,000	1,318,620	0.43
KBC Groep NV FRN 16/06/2027	5,500,000	4,981,625	1.62	Carrefour SA 0.875% 12/06/2023	800,000	796,024	0.26
11,701,492	3.79			Carrefour SA 2.625% 15/12/2027	2,100,000	2,020,599	0.65
				CNP Assurances SA FRN 30/06/2051	2,400,000	2,002,920	0.65
				Covivio Hotels Saca 1% 27/07/2029	2,300,000	1,835,814	0.59

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				France (continued)			
Crédit Agricole SA FRN 05/06/2030	1,400,000	1,308,328	0.42	Orange SA FRN Perp.	2,100,000	1,690,395	0.55
Crédit Agricole SA FRN 21/09/2029	2,400,000	1,994,976	0.64	Pernod Ricard SA 1.75% 08/04/2030	1,500,000	1,382,865	0.45
Crédit Agricole SA FRN 22/04/2026	2,100,000	1,995,126	0.64	PSA Banque France 0.01% 22/01/2025	1,100,000	1,031,404	0.33
Crédit Mutuel Arkea 0.875% 07/05/2027	2,600,000	2,360,280	0.76	RCI Banque SA 0.5% 14/07/2025	828,000	747,800	0.24
Crédit Mutuel Arkea 1.25% 31/05/2024	2,000,000	1,967,220	0.63	Sanofi 1.5% 01/04/2030	2,600,000	2,400,112	0.77
Danone SA 0.395% 10/06/2029	1,200,000	1,022,520	0.33	Société Générale 1.125% 23/01/2025	1,000,000	964,590	0.31
Danone SA 0.571% 17/03/2027	600,000	549,726	0.18	Société Générale FRN 22/09/2028	1,300,000	1,136,577	0.37
Danone SA FRN Perp.	1,000,000	969,920	0.31	Total SA FRN Perp.	500,000	488,980	0.16
Dassault Systemes 0.125% 16/09/2026	1,800,000	1,647,630	0.53	Total SA FRN Perp.	1,384,000	1,303,285	0.42
Engie SA FRN Perp.	2,000,000	1,387,260	0.45	Total SE FRN Perp.	1,048,000	772,722	0.25
Engie SA FRN Perp.	3,000,000	2,635,500	0.85	Unibail-Rodamco SE 1% 27/02/2027	800,000	695,984	0.22
Foncière Lyonnaise 1.5% 05/06/2027	1,500,000	1,385,250	0.45	Unibail-Rodamco SE FRN Perp.	3,500,000	2,607,370	0.84
Groupama Assurances Mutuelles SA 0.75% 07/07/2028	2,000,000	1,629,660	0.53	Vinci SA 0.01% 27/11/2028	1,800,000	1,522,494	0.49
Holding D Infrastructure 1.475% 18/01/2031	1,600,000	1,305,328	0.42			85,574,588	27.58
Icade 1% 19/01/2030	2,100,000	1,686,762	0.54	Germany			
Kering SA 0.75% 13/05/2028	2,000,000	1,812,260	0.58	Allianz SE FRN 05/07/2052	3,000,000	2,883,330	0.93
La Banque Postale 0.75% 23/06/2031	4,600,000	3,554,512	1.15	Daimler AG 0.75% 10/09/2030	1,430,000	1,198,426	0.39
La Mondiale 2.125% 23/06/2031	2,600,000	2,088,970	0.67	E.On Se 1.625% 29/03/2031	788,000	692,628	0.22
Legrand SA 0.375% 06/10/2031	2,000,000	1,591,540	0.51	ENBW FRN 29/06/2080	2,300,000	1,948,629	0.63
Legrand SA 0.5% 09/10/2023	2,000,000	1,981,420	0.64	Ewe AG 0.25% 08/06/2028	3,200,000	2,682,624	0.87
L'Oreal SA 0.875% 29/06/2026	2,100,000	2,025,303	0.65	LB Baden Wuerttemberg 0.25% 21/07/2028	3,600,000	2,991,780	0.97
LVMH Moet Hennessy Louis Vuitton 0.125% 28/02/2023	1,500,000	1,497,990	0.48	Munich Re FRN 26/05/2042	2,000,000	1,445,260	0.47
Orange SA FRN Perp.	3,000,000	3,032,460	0.98	Vonovia SE 0.625% 24/03/2031	2,400,000	1,742,328	0.56
Orange SA FRN Perp.	1,300,000	973,219	0.31	Vonovia SE 1.875% 28/06/2028	1,100,000	964,810	0.31
Orange SA FRN Perp.	1,700,000	1,590,894	0.51			16,549,815	5.35

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy				Luxembourg (continued)			
Acea SpA 0.25% 28/07/2030	1,393,000	1,060,881	0.34	Logicor Financing Sarl 1.5% 13/07/2026	772,000	694,314	0.22
Assicurazioni Generali 2.429% 14/07/2031	2,800,000	2,203,363	0.71	Nestle Finance Intl Ltd 0.01% 03/12/2025	1,638,000	1,536,051	0.50
Enel SpA FRN Perp.	2,000,000	1,760,540	0.57	Prologis International Fund II 0.875% 09/07/2029	2,282,000	1,912,362	0.62
Intesa Sanpaolo SpA 0.75% 04/12/2024	3,068,000	2,946,691	0.95	SEGRO Capital Sarl 0.5% 22/09/2031	1,726,000	1,302,664	0.42
Intesa Sanpaolo SpA 1.75% 20/03/2028	2,500,000	2,244,375	0.72			12,717,210	4.11
Iren SpA 0.875% 14/10/2029	1,340,000	1,097,902	0.35	Portugal			
Mediobanca - Banca di Credito Finanziario SpA FRN 17/07/2029	2,000,000	1,683,680	0.54	Brisa Concessao Rodov SA 2% 22/03/2023	2,000,000	2,017,520	0.65
Snam SpA 1.25% 28/08/2025	1,493,000	1,442,178	0.47	Brisa Concessao Rodov SA 2.375% 10/05/2027	2,000,000	2,021,660	0.65
Terna SpA 0.375% 23/06/2029	1,848,000	1,554,131	0.50			4,039,180	1.30
Terna SpA 1% 10/04/2026	1,212,000	1,156,818	0.37	Spain			
Unione di Banche Italiane SpA 1.5% 10/04/2024	1,932,000	1,915,559	0.62	Abertis Infraestructuras SA 3% 27/03/2031	2,000,000	1,824,020	0.59
		19,066,118	6.14	Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	1,100,000	1,052,172	0.34
Japan				Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	1,900,000	1,771,408	0.57
Asahi Group Holdings Ltd 0.336% 19/04/2027	1,649,000	1,467,725	0.47	Banco Bilbao Vizcaya Argentaria FRN 16/01/2030	4,000,000	3,603,800	1.16
Nidec Corp 0.046% Perp.	969,000	877,526	0.28	Banco de Sabadell SA FRN 11/03/2027	800,000	734,000	0.24
NTT Finance Corp 0.399% Perp.	1,339,000	1,159,869	0.37	Caixabank 1.125% 27/03/2026	2,200,000	2,063,996	0.67
		3,505,120	1.12	Caixabank FRN 10/07/2026	3,200,000	3,003,776	0.97
Liechtenstein				Iberdrola Finanzas SAU 1.375% 11/03/2032	1,700,000	1,481,533	0.48
Swiss Life Finance I Ltd 0.5% 15/09/2031	2,000,000	1,562,500	0.50	Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	2,100,000	1,796,445	0.58
		1,562,500	0.50	Merlin Properties Socimi 2.375% 13/07/2027	3,000,000	2,835,630	0.92
Luxembourg				Telefonica Emisiones SAU 1.069% 05/02/2024	2,000,000	1,992,780	0.64
Becton Dickinson Euro 0.334% 13/08/2028	1,016,000	853,846	0.28			22,159,560	7.16
Becton Dickinson Euro 0.632% 04/06/2023	2,000,000	1,983,838	0.64				
Logicor Financing Sarl 0.75% 15/07/2024	4,000,000	3,800,040	1.23				
Logicor Financing Sarl 0.875% 14/01/2031	900,000	634,095	0.20				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Sweden				The Netherlands (continued)			
SBAB Bank AB 0.5% 13/05/2025	1,600,000	1,526,592	0.49	Iberdrola International BV FRN Perp.	4,000,000	3,826,480	1.23
Svenska Handelsbanken AB 1.125% 14/12/2022	1,145,000	1,149,122	0.37	Iberdrola International BV FRN Perp.	1,300,000	952,198	0.31
Telia company AB 0.125% 27/11/2030	2,697,000	2,146,084	0.69	LeasePlan Corporation NV 0.25% 07/09/2026	3,004,000	2,635,079	0.85
Vattenfall AB 0.125% 12/02/2029	1,188,000	1,009,788	0.33	NN Group NV 1.625% 01/06/2027	1,275,000	1,214,705	0.39
		5,831,586	1.88	Peugeot SA 2.75% 15/05/2026	3,900,000	3,766,464	1.22
Switzerland				Prosus NV 1.288% 13/07/2029	2,000,000	1,500,860	0.48
UBS Group Funding 1.25% 01/09/2026	2,000,000	1,855,660	0.60	Tennet Holding BV 0.875% 16/06/2035	1,500,000	1,115,610	0.36
		1,855,660	0.60			50,799,745	16.43
The Netherlands				United Kingdom			
ABN Amro Bank NV 0.5% 23/09/2029	2,500,000	2,030,025	0.66	Amcor UK Finance Plc 1.125% 23/06/2027	2,515,000	2,261,387	0.73
Adecco SA 1.5% 22/11/2022	1,279,000	1,281,724	0.41	Astrazeneca Plc 0.375% 03/06/2029	693,000	597,990	0.19
ASR Nederland NV FRN Perp.	2,500,000	2,483,675	0.80	Coca Cola European Partners 1.75% 27/03/2026	669,000	651,740	0.21
BMW Finance NV 0.01% 11/01/2026	1,154,000	1,065,673	0.34	Gsk Consumer Healthcare 2.125% 29/03/2034	788,000	691,171	0.22
BMW Finance NV 0.01% 14/04/2023	4,000,000	3,973,760	1.29	Motability Operations 0.125% 20/07/2028	772,000	664,671	0.21
Citycon Treasury BV 1.625% 12/03/2028	1,595,000	1,178,896	0.38	Nationwide Building Society 1.25% 03/03/2025	1,000,000	980,160	0.32
Coca Cola Hbc Finance Bv 0.625% 21/11/2029	1,375,000	1,130,195	0.36	Nationwide Building Society FRN 08/03/2026	2,000,000	1,918,560	0.62
Conti Gummi Finance B.V. 1.125% 25/09/2024	3,948,000	3,868,527	1.26	Natwest Group Plc FRN 14/09/2029	2,462,000	2,020,440	0.65
De Volksbank NV 0.01% 16/09/2024	1,700,000	1,632,646	0.53	Royal Bank of Scotland Plc FRN 15/11/2025	1,318,000	1,254,815	0.40
De Volksbank NV FRN 22/10/2030	4,600,000	4,219,626	1.37	Standard Chartered Plc FRN 02/07/2027	1,239,000	1,122,968	0.36
EDP Finance 0.375% 16/09/2026	1,839,000	1,682,464	0.54	Vodafone Group Plc 0.9% 24/11/2026	2,648,000	2,487,028	0.80
EDP Finance 1.875% 21/09/2029	600,000	548,070	0.18			14,650,930	4.71
EDP Finance 1.875% 13/10/2025	4,189,000	4,134,417	1.34				
Enel Finance International NV 0.875% 17/01/2031	2,213,000	1,766,151	0.57				
Gas Natural Fenosa Finance 0.875% 15/05/2025	5,000,000	4,792,500	1.56				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
United States of America				OPEN-ENDED INVESTMENT FUNDS			
France				France			
Becton Dickinson & Co 1% 15/12/2022	1,000,000	1,001,273	0.32	AXA Trésor Court Terme Capitalisation EUR	7,604	18,205,260	5.88
Danaher Corp 2.5% 30/03/2030	641,000	618,744	0.20			18,205,260	5.88
Eli Lilly & Co 0.5% 14/09/2033	1,000,000	775,380	0.25	TOTAL OPEN-ENDED INVESTMENT FUNDS		18,205,260	5.88
Morgan Stanley FRN 26/10/2029	2,061,000	1,729,814	0.56	TOTAL OPEN-ENDED INVESTMENT FUNDS		18,205,260	5.88
Pepsico Inc 0.5% 06/05/2028	2,319,000	2,070,661	0.67	Total Investment in Securities		308,119,369	99.43
The Coca-Cola Co 0.4% 06/05/2030	1,414,000	1,175,904	0.38	Cash and cash equivalent		75,903	0.02
		7,371,776	2.38	Other Net Assets		1,702,739	0.55
TOTAL BONDS		286,367,318	92.41	TOTAL NET ASSETS		309,898,011	100.00
EQUITIES							
United Kingdom							
National Grid Plc 0.25% 01/09/2028	4,293,000	3,546,791	1.14				
		3,546,791	1.14				
TOTAL EQUITIES		3,546,791	1.14				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET							
		289,914,109	93.55				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	35	5,207,300	08/09/2022	1,400
				Total	1,400

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	29.5
Financial Services	20.15
Open-Ended Investment Funds	5.88
Electrical Appliances and Components	4.86
Real Estate	3.99
Communications	3.84
Insurance	3.79
Food and Beverages	3.66
Oil and Gas	3.27
Utilities	2.75
Industry	2.23
Engineering and Construction	2.12
Commercial Services and Supplies	2.01
Energy and Water Supply	1.76
Automobiles	1.61
Traffic and Transportation	1.41
Consumer, Non-cyclical	1.26
Healthcare	1.19
Chemicals	0.84
Retail	0.58
Internet, Software and IT Services	0.48
Building Materials and Products	0.47
Pharmaceuticals and Biotechnology	0.44
Consumer, Cyclical	0.38
Diversified Services	0.33
Technology	0.28
Miscellaneous Manufacture	0.2
Pipelines	0.15
Total	99.43

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				China (continued)			
China							
Alibaba Group Holding Ltd	80,000	1,140,825	3.62	Skshu Paint Co Ltd	29,036	561,392	1.78
Amoy Diagnostics Co Ltd	69,732	333,332	1.06	Sungrow Power Supply Co Ltd Class A	42,000	616,420	1.96
Baidu Inc	4,500	669,285	2.12	Tencent Holdings Ltd	25,000	1,129,101	3.58
Bank of Ningbo Co Ltd	120,978	647,151	2.05	Uni President China Holdings	500,000	428,829	1.36
Byd Co Ltd H	20,000	800,311	2.54	Wuliangye Yibin Co Ltd A	29,927	902,732	2.86
China International Travel Service Corporation	14,400	501,052	1.59	Wuxi Biologics Cayman Inc	38,000	347,702	1.10
China Longyuan Power Group Corporation Ltd.	750,000	1,448,970	4.61	Wuxi Lead Intelligent Equipment Co Ltd A	73,300	691,797	2.19
China Merchants Bank Co	175,000	1,170,837	3.71	Xinjiang Goldwind Science & Technology Co Ltd	450,000	841,856	2.67
Chongqing Zhifei Biological Products Co	18,005	298,573	0.95	Xinyi Solar Holdings Ltd	608,000	939,086	2.98
Contemporary Amperex Technology A	13,029	1,039,315	3.30	Yum China Holdings Inc	12,750	621,987	1.97
Estun Automation Co Ltd A	100,000	365,983	1.16	Yunnan Energy New Material Co Ltd	29,363	1,098,541	3.48
Foshan Haitian Flavouring A	31,188	420,977	1.34	Zai Lab Ltd	7,000	242,760	0.77
Greentown Service Group Co Ltd	700,000	792,155	2.51			27,674,363	87.78
Haier Smart Home Co Ltd	200,000	740,415	2.35	Hong Kong			
Hangzhou Tigermed Consulti A	19,041	325,537	1.03	Budweiser Brewing Company Apac Ltd	150,000	449,219	1.42
Han's Laser Technology Ind	250,138	1,237,930	3.93	Cimc Enric Holdings Ltd	250,000	268,576	0.85
Hefei Meiya Optoelectronic A	102,759	332,793	1.06	Far East Horizon Ltd	300,000	251,563	0.80
Industrial & Commercial Bank of China	880,000	522,598	1.66	Geely Automobile Holdings Ltd	190,000	431,964	1.37
JD.Com Inc CI A	7,761	250,031	0.79	Vitasoy International Holdings Ltd	200,000	349,690	1.11
Kingdee International Software	125,000	293,108	0.93			1,751,012	5.55
Longfor Group Holdings Ltd	130,000	613,805	1.95				
Meituan Dianping	30,000	742,454	2.35				
Muyuan Food Co Ltd	43,000	355,020	1.13				
Nari Technology Co Ltd A	156,000	629,192	2.00				
Netease Inc	60,000	1,101,829	3.49				
Ping An Insurance Group Co	122,000	829,456	2.63				
Shenzhen Inovance Technology	35,000	344,390	1.09				
Shenzhen Mindray Bio-Medical Electronics Co Ltd	8,421	393,986	1.25				
Shenzhou International Group	48,000	581,423	1.84				
Sinotruk Hong Kong Ltd	235,000	329,427	1.04				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Taiwan			
Fusheng Precision Co Ltd	110,000	706,610	2.24
		706,610	2.24
TOTAL EQUITIES		30,131,985	95.57
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		30,131,985	95.57
Total Investment in Securities		30,131,985	95.57
Cash and cash equivalent		1,179,015	3.74
Bank overdraft		(3,487)	(0.01)
Other Net Assets		221,893	0.70
TOTAL NET ASSETS		31,529,406	100.00

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

*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	10.12
Food and Beverages	9.22
Technology	8.12
Energy and Water Supply	7.59
Banks	7.42
Automobiles	7.21
Retail	6.76
Hotels, Restaurants and Leisure	5.8
Electrical Appliances and Components	4.63
Real Estate	4.46
Pharmaceuticals and Biotechnology	3.88
Industry	3.48
Engineering and Construction	3.26
Insurance	2.63
Household Products and Durables	2.35
Healthcare	2.28
Textiles, Garments and Leather Goods	1.84
Chemicals	1.78
Machinery	1.09
Holding Companies	0.85
Financial Services	0.8
Total	95.57

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				United States of America (continued)			
Bahamas							
OneSpaWorld Holdings Ltd	79,000	566,430	0.35	Freshpet Inc	41,030	2,129,047	1.32
		566,430	0.35	Global Payments Inc	13,040	1,442,746	0.89
Canada							
Lululemon Athletica Inc	5,470	1,491,177	0.92	Globus Medical Inc A	27,950	1,569,113	0.97
Waste Connections Inc	7,580	939,617	0.58	GXO Logistics Inc	15,765	682,152	0.42
		2,430,794	1.50	Heico Corp	13,350	1,750,452	1.08
United States of America							
Abiomed Inc	5,385	1,332,841	0.83	Horizon Therapeutics PLC	22,940	1,829,694	1.13
Alphabet Inc C shares	3,635	7,951,380	4.92	Idex Corp	11,050	2,007,012	1.24
Amazon.com Inc	47,160	5,008,863	3.10	Intercontinental Exchange	22,600	2,125,304	1.32
Ambarella Inc	12,320	806,467	0.50	Intuitive Surgical Inc	10,660	2,139,569	1.32
American Express Co	17,310	2,399,512	1.49	Las Vegas Sands Corp	44,450	1,493,076	0.92
American Tower Corp	11,160	2,852,384	1.77	Marvell Technology Inc	31,800	1,384,254	0.86
Apa Corp	45,180	1,576,782	0.98	Microsoft Corp	41,558	10,673,340	6.61
Apple Computer Inc	78,800	10,773,535	6.68	Monster Beverage Corp	28,450	2,637,315	1.63
Axonics Modulation Technologies	36,000	2,040,120	1.26	Novanta Inc	18,300	2,219,241	1.37
Biomarin Pharmaceutical Inc	20,500	1,698,835	1.05	Nvidia Corp	14,800	2,243,532	1.39
Booking Holdings Inc	1,220	2,133,768	1.32	O Reilly Automotive Inc	3,880	2,451,229	1.52
Boston Scientific Corp	48,900	1,822,503	1.13	Palo Alto Networks Inc	3,400	1,679,396	1.04
Chart Industries Inc	17,180	2,875,588	1.78	Palomar Holdings Inc	30,000	1,932,000	1.20
Chipotle Mexican Grill Inc	1,930	2,523,012	1.56	Penumbra Inc	11,500	1,431,980	0.89
Costco Wholesale Corp	5,285	2,532,995	1.57	Planet Fitness Inc Cl A	30,300	2,060,703	1.28
Danaher Corp	7,700	1,952,104	1.21	Progressive Corp	21,770	2,531,198	1.57
Dexcom Inc	24,400	1,818,532	1.13	Qualcomm Inc	18,600	2,375,964	1.47
Ecolab Inc	13,200	2,029,632	1.26	Roper Industries Inc	6,070	2,395,526	1.48
Edwards Lifesciences Corp	25,330	2,408,630	1.49	Royal Caribbean Cruises Ltd	27,850	972,244	0.60
Eli Lilly & Co	8,800	2,853,224	1.77	Salesforce.com Inc	14,700	2,426,088	1.50
Eog Resources Inc	20,800	2,297,152	1.42	Servicenow Inc	5,360	2,548,787	1.58
Equinix Inc	3,981	2,615,597	1.62	Silicon Laboratories Inc	11,430	1,602,715	0.99
Estee Lauder Companies	7,800	1,986,426	1.23	Starbucks Corp	26,750	2,043,432	1.27
Exact Sciences Corp	17,800	701,142	0.43	SVB Financial Group	4,050	1,599,710	0.99
Facebook Inc	12,790	2,062,388	1.28	Tenable Holdings Inc	35,290	1,602,519	0.99
First Republic Bank	16,680	2,405,256	1.49	Tesla Inc	3,950	2,660,009	1.65
				TJX Companies Inc	15,000	837,750	0.52
				Union Pacific Corp	7,950	1,695,576	1.05
				Unitedhealth Group Inc	7,970	4,093,630	2.54
				Visa Inc	10,170	2,002,371	1.24

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Wolfspeed Inc	14,700	932,715	0.58
Workday Inc Class A	14,450	2,016,931	1.25
		151,676,988	93.94
TOTAL EQUITIES		154,674,212	95.79
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		154,674,212	95.79
Total Investment in Securities		154,674,212	95.79
Cash and cash equivalent		6,739,602	4.17
Other Net Assets		64,990	0.04
TOTAL NET ASSETS		161,478,804	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	303,030	EUR	289,087	20/07/2022	508
State Street	EUR	2,014,387	USD	2,141,219	20/07/2022	(33,223)
				Total		(32,715)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	22.31
Healthcare	11.43
Technology	9.54
Retail	5.79
Food and Beverages	4.52
Pharmaceuticals and Biotechnology	4.51
Real Estate	3.39
Insurance	2.77
Communications	2.75
Banks	2.48
Oil and Gas	2.4
Semiconductor Equipment and Products	2.25
Hotels, Restaurants and Leisure	2.23
Commercial Services and Supplies	2.13
Diversified Services	2.06
Engineering and Construction	1.78
Automobiles	1.65
Financial Services	1.49
Financial, Investment and Other Diversified Companies	1.32
Chemicals	1.26
Machinery	1.24
Personal Products	1.23
Miscellaneous Manufacture	1.21
Aerospace and Defence	1.08
Traffic and Transportation	1.05
Industry	1
Lodging	0.92
Total	95.79

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				United States of America			
Australia				Activision Blizzard Inc	433,083	33,719,842	3.71
Goodman Group	2,158,639	26,553,886	2.92	Adobe Systems Inc	24,929	9,125,510	1.00
		26,553,886	2.92	Alphabet Inc C shares	16,869	36,900,094	4.06
China				Amazon.com Inc	297,600	31,608,096	3.47
Tencent Holdings Ltd	536,300	24,275,225	2.67	Apple Computer Inc	257,709	35,233,974	3.87
		24,275,225	2.67	Booking Holdings Inc	14,811	25,904,291	2.85
France				Duke Realty Corp	274,502	15,083,885	1.66
Cap Gemini SA	90,998	15,549,628	1.71	Equinix Inc	27,041	17,766,478	1.95
		15,549,628	1.71	Etsy Inc	25,054	1,834,203	0.20
Germany				Facebook Inc	83,212	13,417,935	1.47
Deutsche Post AG	433,620	16,201,942	1.78	Fidelity National Information Services Inc	378,078	34,658,410	3.81
Kion Group AG	82,093	3,397,777	0.37	Five9 Inc	211,754	19,299,260	2.12
		19,599,719	2.15	Global Payments Inc	229,002	25,336,781	2.79
Ireland				GXO Logistics Inc	71,242	3,082,641	0.34
Accenture Plc	125,418	34,822,308	3.83	Hubspot Inc	15,867	4,770,414	0.52
		34,822,308	3.83	Intuit Inc	27,892	10,750,692	1.18
Israel				Match Group Inc	193,412	13,478,882	1.48
Cyberark Software Ltd	70,030	8,961,039	0.99	Microsoft Corp	143,713	36,909,810	4.07
		8,961,039	0.99	Netflix Inc	59,145	10,342,686	1.14
Sweden				New Relic Inc	175,028	8,760,151	0.96
Assa Abloy AB	660,736	14,011,157	1.54	Okta Inc	13,689	1,237,486	0.14
		14,011,157	1.54	Palo Alto Networks Inc	20,357	10,055,137	1.11
United Kingdom				Paylocity Holding Corp	64,229	11,202,822	1.23
Darktrace Plc	2,365,787	8,464,241	0.93	Paypal Holdings Inc	174,921	12,216,483	1.34
Endava Ltd	169,342	14,947,818	1.64	Prologis Trust Inc	200,225	23,556,471	2.59
Ocado Group Plc	826,116	7,837,597	0.86	Q2 Holdings Inc	255,376	9,849,852	1.08
Rightmove Plc	2,050,192	14,152,340	1.56	Rapid7 Inc	110,862	7,405,582	0.81
Segro Plc	247,504	2,936,078	0.32	Salesforce.com Inc	208,933	34,482,302	3.79
Trainline Plc	2,606,230	9,115,592	1.00	Servicenow Inc	66,019	31,393,355	3.45
		57,453,666	6.31	Snap Inc	141,763	1,861,348	0.20
				Snowflake Inc Class A	15,500	2,155,430	0.24
				Splunk Inc	60,707	5,370,141	0.59
				Sprinklr Inc	541,306	5,472,604	0.60
				Sprout Social Inc	54,576	3,169,228	0.35
				Tenable Holdings Inc	262,071	11,900,644	1.31
				Twilio Inc	89,193	7,475,265	0.82

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Veeva Systems Inc	94,494	18,713,592	2.06
Visa Inc	189,500	37,310,656	4.11
Workday Inc Class A	151,520	21,149,162	2.32
Zendesk Inc	357,121	26,451,952	2.91
Zscaler Inc	65,744	9,829,385	1.08
		680,242,932	74.78
Uruguay			
Globant SA	27,827	4,841,898	0.53
		4,841,898	0.53
TOTAL EQUITIES		886,311,458	97.43
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		886,311,458	97.43
Total Investment in Securities			
		886,311,458	97.43
Cash and cash equivalent		40,747,986	4.48
Other Net Liabilities		(17,338,268)	(1.91)
TOTAL NET ASSETS		909,721,176	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	125,496,888	EUR	119,759,903	20/07/2022	171,744
State Street	USD	11,477,543	CHF	11,239,235	20/07/2022	(272,955)
State Street	USD	3,529	HKD	27,678	20/07/2022	-
State Street	USD	4,539,659	GBP	3,739,601	20/07/2022	(2,937)
State Street	USD	1,938,552	SGD	2,694,313	20/07/2022	2,560
State Street	USD	15,995,226	BRL	82,705,121	20/07/2022	252,816
State Street	EUR	592,949,083	USD	632,341,093	20/07/2022	(11,837,696)
State Street	GBP	20,237,347	USD	25,333,742	20/07/2022	(750,876)
State Street	HKD	157,575	USD	20,098	20/07/2022	(8)
State Street	SGD	11,032,885	USD	7,992,791	20/07/2022	(65,131)
State Street	CHF	59,836,610	USD	61,366,710	20/07/2022	1,191,840
State Street	BRL	354,871,777	USD	71,160,071	20/07/2022	(3,612,409)
Total						(14,923,052)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	57.44
Technology	11.13
Real Estate	9.44
Commercial Services and Supplies	6.9
Media	2.56
Healthcare	2.06
Traffic and Transportation	1.78
Communications	1.67
Metal Fabricate and Hardware	1.54
Retail	1.14
Food and Beverages	0.86
Industry	0.71
Consumer, Cyclical	0.2
Total	97.43

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
EQUITIES			
Brazil			
Ambev SA	857,000	2,151,070	1.65
Companhia Brasileira De Alumínio SA	800,000	1,771,506	1.36
Itau Unibanco Holding SA	482,300	2,064,244	1.59
		5,986,820	4.60
China			
Airtac International Group	81,043	2,701,115	2.08
Alibaba Group Holding Ltd	203,072	2,895,871	2.23
Baidu Inc	17,025	2,532,128	1.95
Byd Co Ltd H	45,000	1,800,700	1.38
Centre Testing Intl Group Co Ltd	745,517	2,584,803	1.99
China International Travel Service Corporation	43,430	1,511,159	1.16
China Longyuan Power Group Corporation Ltd.	1,270,000	2,453,590	1.89
China Merchants Bank Co	539,500	3,609,523	2.77
Foshan Haitian Flavouring A	120,164	1,621,980	1.25
Ganfeng Lithium Co Ltd	164,360	1,808,663	1.39
Haier Smart Home Co Ltd	409,800	1,517,110	1.17
Han's Laser Technology Ind	327,311	1,619,858	1.24
JD.Com Inc CI A	47,821	1,540,618	1.18
Netease Inc	91,900	1,687,635	1.30
Ping An Insurance Group Co	383,000	2,603,948	2.00
Shenzhen Inovance Technology	176,563	1,737,329	1.33
Shenzhen Mindray Bio-Medical Electronics Co Ltd	36,000	1,684,299	1.29
Shenzhen International Group	116,500	1,411,163	1.08
Tencent Holdings Ltd	166,600	7,524,330	5.77
Weichai Power Co Ltd H	820,000	1,302,060	1.00
Xinyi Solar Holdings Ltd	1,318,000	2,035,716	1.56
Yum China Holdings Inc	50,800	2,463,800	1.89
		50,647,398	38.90

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Hong Kong			
AIA Group Ltd	258,900	2,806,115	2.16
Hong Kong Exchanges and Clearing Ltd	30,700	1,510,166	1.16
Vitasoy International Holdings Ltd	574,000	1,003,610	0.77
Xinyi Glass Holdings Ltd	623,000	1,494,193	1.15
		6,814,084	5.24
India			
Asian Paints Ltd	41,200	1,398,679	1.07
Dr Lal Pathlabs Ltd	61,500	1,703,910	1.31
Godrej Consumer Products Ltd	182,000	1,749,191	1.34
HDFC Bank Ltd	194,800	3,315,220	2.55
Info Edge India Ltd	25,000	1,200,038	0.92
Kajaria Ceramics Ltd Foreign	105,000	1,257,780	0.97
Marico Ltd	252,000	1,528,162	1.17
Reliance Industries Ltd	103,331	3,387,558	2.60
Tata Consultancy Svcs Ltd	71,000	2,934,939	2.26
		18,475,477	14.19
Indonesia			
Bank Central Asia Tbk Pt	3,924,000	1,909,649	1.47
		1,909,649	1.47
Korea, Republic of			
LG Chem Ltd	4,623	1,837,237	1.41
Samsung Electronics Co Ltd	138,350	6,073,591	4.67
SK Telecom Co Ltd	35,800	1,433,765	1.10
		9,344,593	7.18
Mexico			
Grupo Financiero Banorte	520,038	2,897,155	2.23
Orbia Advance Corp SAB de CV	748,300	1,750,605	1.35
Walmart De Mexico SAB	800,000	2,743,888	2.11
		7,391,648	5.69
Poland			
Dino Polska SA	34,500	2,447,924	1.88
		2,447,924	1.88

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Russia			
Sberbank Rossii	160,000	7,248	0.01
Yandex NV	47,899	874,067	0.67
		881,315	0.68
South Africa			
Capitec Bank Holdings Ltd	14,150	1,712,018	1.32
Clicks Group Ltd	91,000	1,518,157	1.17
		3,230,175	2.49
Taiwan			
Delta Electronics Inc	265,000	1,974,120	1.52
Mediatek Inc	128,000	2,802,496	2.15
Nien Made Enterprise Co Ltd	125,000	1,231,776	0.95
Quanta Computer Inc	514,000	1,379,495	1.06
Sinbon Electronics Co Ltd	180,000	1,537,660	1.18
Taiwan Semiconductor Manufacturing Co Ltd	689,000	11,030,117	8.47
		19,955,664	15.33
TOTAL EQUITIES		127,084,747	97.65
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		127,084,747	97.65
Total Investment in Securities			
		127,084,747	97.65
Cash and cash equivalent		3,283,943	2.52
Bank overdraft		(25,942)	(0.02)
Other Net Liabilities		(198,308)	(0.15)
TOTAL NET ASSETS		130,144,440	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	45,822	EUR	43,918	20/07/2022	(136)
State Street	EUR	1,097,013	USD	1,170,751	20/07/2022	(22,760)
				Total		(22,896)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	9.71
Internet, Software and IT Services	9.69
Semiconductor Equipment and Products	8.47
Food and Beverages	6.72
Technology	5.97
Electrical Appliances and Components	5.85
Financial Services	5.65
Retail	5.52
Engineering and Construction	5.07
Insurance	4.16
Chemicals	4.15
Textiles, Garments and Leather Goods	3.59
Energy and Water Supply	3.45
Hotels, Restaurants and Leisure	3.05
Building Materials and Products	2.99
Healthcare	2.6
Oil and Gas	2.6
Automobiles	2.53
Metals and Mining	1.36
Machinery	1.33
Household Products and Durables	1.17
Communications	1.1
Media	0.92
Total	97.65

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Italy			
Belgium				Amplifon SpA			
D Ieteren Group	12,000	1,675,200	2.49	Ferrari NV	14,000	2,452,800	3.65
Elia Group	11,758	1,589,682	2.36			4,120,050	6.13
Lotus Bakeries NV	530	2,777,200	4.13	Spain			
UCB SA	22,300	1,798,272	2.68	Cellnex Telecom SA	50,000	1,851,500	2.75
		7,840,354	11.66	Fluidra Sa	74,000	1,431,160	2.13
Denmark				Iberdrola SA	248,000	2,454,208	3.65
Novo Nordisk AS	8,400	889,174	1.32			5,736,868	8.53
		889,174	1.32	Sweden			
Finland				Atlas Copco AB	192,000	1,712,797	2.55
Neste OYJ	34,100	1,440,384	2.14			1,712,797	2.55
		1,440,384	2.14	Switzerland			
France				Givaudan	500	1,677,055	2.49
Cap Gemini SA	9,500	1,552,775	2.31			1,677,055	2.49
Dassault Systemes SA	70,000	2,458,050	3.66	The Netherlands			
Hermes International NPV	2,400	2,560,800	3.81	Adyen NV	1,850	2,567,800	3.82
L'Oréal	8,350	2,749,655	4.09	ASML Holding NV	9,360	4,266,756	6.34
LVMH Moët Hennessy Louis Vuitton	4,850	2,821,245	4.20	Koninklijke DSM NV	19,250	2,639,175	3.93
Pernod Ricard SA	15,000	2,629,500	3.91	Universal Music Group	90,000	1,722,060	2.56
Schneider Electric SA	22,200	2,506,380	3.73			11,195,791	16.65
Teleperformance	6,300	1,847,790	2.75	TOTAL EQUITIES		66,221,258	98.51
		19,126,195	28.46	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Germany						66,221,258	98.51
Infineon Technologies AG	59,500	1,373,855	2.04	Total Investment in Securities		66,221,258	98.51
Kion Group AG	21,000	831,390	1.24	Cash and cash equivalent		374,505	0.56
Puma SE	17,000	1,068,280	1.59	Other Net Assets		626,049	0.93
Rational AG	3,050	1,691,225	2.52	TOTAL NET ASSETS		67,221,812	100.00
Sartorius AG	6,100	2,033,740	3.03				
Siemens Healthineers AG	48,000	2,327,520	3.46				
Sixt SE	7,000	684,950	1.02				
Symrise AG	23,800	2,471,630	3.68				
		12,482,590	18.58				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Technology	11.82
Chemicals	10.1
Healthcare	10.03
Semiconductor Equipment and Products	8.38
Food and Beverages	8.04
Internet, Software and IT Services	7.48
Machinery	7.2
Automobiles	6.14
Electrical Appliances and Components	6.01
Holding Companies	4.2
Pharmaceuticals and Biotechnology	4
Textiles, Garments and Leather Goods	3.81
Communications	2.75
Entertainment	2.56
Energy and Water Supply	2.14
Consumer, Cyclical	1.59
Industry	1.24
Distribution and Wholesale	1.02
Total	98.51

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
WARRANTS				France (continued)			
The Netherlands				Lectra	70,000	2,450,000	1.46
ESG Core Investments BV	10,417	1,552	0.00	Lumibird	90,000	1,566,000	0.93
		1,552	0.00	Nacon SA	450,000	2,659,500	1.58
TOTAL WARRANTS		1,552	0.00	Pharmagest Interactive	40,000	3,048,000	1.82
EQUITIES				Prodways Group SA	400,000	1,212,000	0.72
Austria				Seche Environnement	27,000	2,238,300	1.33
DO &CO	3,782	300,669	0.18	Valneva SE	80,000	868,400	0.52
		300,669	0.18	Vetoquinol SA	9,305	1,086,824	0.65
Belgium				Virbac SA	3,000	1,114,500	0.66
Kinepolis Group NV	30,000	1,374,600	0.82	Waga Energy Sa	40,000	1,256,000	0.75
Recticel SA	80,000	1,139,200	0.68	Wavestone	45,000	1,977,750	1.18
		2,513,800	1.50			46,536,116	27.68
Finland				Germany			
Oma Savings Bank PLC	150,000	3,090,000	1.85	Basler AG	14,000	1,071,000	0.64
		3,090,000	1.85	Biotechnology Research	79,000	632,000	0.38
France				Cewe Stiftung & Co KGAA	24,000	1,932,000	1.15
Ateme SA	220,000	2,640,000	1.57	Datagroup SE	30,000	2,058,000	1.22
Bigben Interactive	120,000	1,924,800	1.14	Delticom AG	200,000	526,000	0.31
Bilendi	50,000	1,300,000	0.77	Dr Hoenle AG	44,307	1,056,722	0.63
Broadpeak Sas	240,000	1,538,160	0.91	Fintech Group AG	100,000	908,000	0.54
Carbios SA	32,000	956,800	0.57	Friedrich Vorwerk Group	95,000	2,441,500	1.45
Dont Nod Entertainment Sa	140,000	1,435,000	0.85	Hgears AG	109,304	1,420,952	0.85
Ekinops	350,000	2,170,000	1.29	Instone Real Estate Group AG	60,000	679,200	0.40
Esi Group	20,000	1,300,000	0.77	JDC Group AG	240,000	4,488,000	2.68
Esker SA	25,000	3,182,500	1.90	Jost Werke Ag	40,000	1,424,000	0.85
Exel Industries SA	38,000	1,634,000	0.97	KATEK SE	70,000	1,015,000	0.60
Fermentalg	774,000	1,701,252	1.01	Mister Spex SE	162,000	907,200	0.54
Fermentalg	300,000	0	0.00	MLP AG	225,716	1,291,096	0.77
Focus Home Interactive SA	23,331	1,062,727	0.63	Nabaltec AG	50,000	1,230,000	0.73
Francaise Energie	5,961	305,203	0.18	New Work Se	6,955	941,707	0.56
GI Events	140,000	2,172,800	1.29	SLM Solutions Group AG	200,000	2,048,000	1.22
Groupe Gorge	220,000	3,735,600	2.23	Steico SE	25,000	1,687,500	1.00
				Stemmer Imaging AG	55,000	1,551,000	0.92
				Traffic Systems SE	55,000	1,218,250	0.72

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Germany (continued)				Spain			
Va Q Tec Ag	90,000	1,094,400	0.65	Atrys Health SA	195,000	1,279,200	0.76
VIB Vermoegen AG	47,000	1,128,000	0.67			1,279,200	0.76
		32,749,527	19.48	Sweden			
Greece				Bambuser AB	2,000,000	726,584	0.43
Hellenic Exchanges-Athens	200,000	630,000	0.37	Bone Support AB Wi	550,000	3,624,520	2.17
		630,000	0.37	Bygghemma Group First AB	200,000	605,238	0.36
Ireland				CTT Systems AB	135,000	2,495,066	1.48
Dalata Hotel Group PLC	400,000	1,390,000	0.83	Granges AB	280,000	1,999,413	1.19
		1,390,000	0.83	Haldex Ab	407,701	2,492,678	1.48
Italy				Integrum AB	418,517	1,953,288	1.16
Avio SpA	240,000	2,640,000	1.57	Know It AB	72,000	1,919,437	1.14
Basicnet SpA	200,000	1,156,000	0.69	MIPS AB	15,000	624,887	0.37
Be Shaping the Future SpA	710,000	2,385,600	1.42	Nordisk Bergteknik AB Class B	400,000	1,486,025	0.88
Biesse Spa	130,000	1,643,200	0.98	Prevas AB Class B	190,000	1,732,731	1.03
Comer Industries SpA	72,000	1,814,400	1.08	Q Linea AB	200,000	1,444,954	0.86
Cy4gate Spa	150,000	1,324,500	0.79	Scandi Standard AB	400,000	1,362,812	0.81
Digital Value SpA	6,769	392,602	0.23	Sedana Medical AB	330,000	831,689	0.49
Dobank SpA	270,000	1,520,100	0.90	Storytel AB	130,000	593,262	0.35
GPI SpA	200,000	2,640,000	1.57	Tethys Oil AB	205,000	1,215,096	0.72
Illimity Bank SpA	120,000	1,248,000	0.74	Xvivo Perfusion AB	150,000	3,003,320	1.80
Lu Ve Spa	120,000	2,397,600	1.43			28,111,000	16.72
Technoprobe Spa	265,850	1,789,170	1.06	Switzerland			
Valsoia SpA	90,000	927,000	0.55	Meyer Burger Technology AG	2,500,000	1,010,629	0.60
Wiit SpA	65,000	1,131,000	0.67			1,010,629	0.60
		23,009,172	13.68	The Netherlands			
Luxembourg				Heijmans NV	128,403	1,366,208	0.81
Sword Group	48,000	1,728,000	1.03	NX Filtration BV	240,000	2,373,600	1.41
		1,728,000	1.03	Sligro Food Group NV	85,000	1,536,800	0.91
Norway				Van Lanschot NV Cva	91,000	2,024,750	1.20
NEL ASA	1,700,000	1,969,303	1.17			7,301,358	4.33
Self Storage Group ASA	700,000	2,039,930	1.21	TOTAL EQUITIES			
Sparebank 1 Smn	150,000	1,681,708	1.00			155,340,412	92.39
		5,690,941	3.38	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
						155,341,964	92.39

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	241	10,636,653	6.34
		10,636,653	6.34
TOTAL OPEN-ENDED INVESTMENT FUNDS		10,636,653	6.34
TOTAL OPEN-ENDED INVESTMENT FUNDS		10,636,653	6.34
Total Investment in Securities		165,978,617	98.73
Cash and cash equivalent		1,352,062	0.80
Other Net Assets		784,202	0.47
TOTAL NET ASSETS		168,114,881	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	13.67
Pharmaceuticals and Biotechnology	6.75
Technology	6.47
Open-Ended Investment Funds	6.34
Machinery	6.24
Banks	5.69
Healthcare	5.07
Industry	4.03
Financial Services	3.82
Automobiles	3.49
Chemicals	3.37
Media	3.23
Aerospace and Defence	3.05
Hotels, Restaurants and Leisure	2.86
Retail	2.8
Engineering and Construction	2.77
Food and Beverages	2.27
Oil and Gas	2.17
Mechanical Engineering and Industrial Equipments	1.94
Electrical Appliances and Components	1.8
Entertainment	1.58
Environmental Control	1.33
Metals and Mining	1.19
Commercial Services and Supplies	1.15
Household Products and Durables	1.14
Real Estate	1.07
Building Materials and Products	1
Energy and Water Supply	0.93
Miscellaneous Manufacture	0.91
Semiconductor Equipment and Products	0.6
Total	98.73

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
WARRANTS				Germany (continued)			
The Netherlands				MLP AG	100,000	572,000	1.31
ESG Core Investments BV	20,833	3,104	0.01	Nabaltec AG	21,000	516,600	1.19
		3,104	0.01	Steico SE	7,500	506,250	1.16
TOTAL WARRANTS		3,104	0.01	Traffic Systems SE	20,000	443,000	1.02
				Va Q Tec Ag	40,000	486,400	1.12
EQUITIES				VIB Vermoegen AG	22,000	528,000	1.21
Belgium						7,041,413	16.15
Kinepolis Group NV	9,000	412,380	0.95	Italy			
		412,380	0.95	Basicnet SpA	50,000	289,000	0.66
France				Biesse Spa	37,000	467,680	1.07
Ateme SA	52,000	624,000	1.43	Cy4gate Spa	60,000	529,800	1.22
Broadpeak Sas	48,000	307,632	0.71	Dobank SpA	90,000	506,700	1.16
Carbios SA	16,000	478,400	1.10	GPI SpA	50,000	660,000	1.51
Exel Industries SA	12,000	516,000	1.18	Illimity Bank SpA	30,000	312,000	0.72
Fermentalg	465,500	0	0.00	Wiit SpA	25,000	435,000	1.00
Fermentalg	270,000	593,460	1.36			3,200,180	7.34
Francaise Energie	1,703	87,194	0.20	Luxembourg			
Groupe Gorge	65,000	1,103,699	2.53	Sword Group	12,000	432,000	0.99
Lectra	20,000	700,000	1.61			432,000	0.99
Lumibird	35,000	609,000	1.40	Norway			
Pharmagest Interactive	11,000	838,200	1.92	NEL ASA	600,000	695,048	1.60
Prodways Group SA	100,000	303,000	0.70	Sparebank 1 Smn	62,000	695,106	1.60
Valneva SE	40,000	434,200	1.00			1,390,154	3.20
Wavestone	10,000	439,500	1.01	Sweden			
		7,034,285	16.15	Bambuser AB	820,000	297,900	0.68
Germany				Bone Support AB Wi	170,000	1,120,305	2.58
Basler AG	6,000	459,000	1.05	Bygghemma Group First AB	75,000	226,964	0.52
Delticom AG	51,912	136,529	0.31	Haldex Ab	130,000	794,818	1.82
Friedrich Vorwerk Group	28,000	719,600	1.65	Integrum AB	110,000	513,388	1.18
Hgears AG	35,618	463,034	1.06	Inwido AB	25,000	263,228	0.60
Instone Real Estate Group AG	25,000	283,000	0.65	Know It AB	20,000	533,177	1.22
JDC Group AG	55,000	1,028,500	2.36	Prevas AB Class B	50,000	455,982	1.05
KATEK SE	35,000	507,500	1.16	Q Linea AB	70,000	505,734	1.16
Mister Spex SE	70,000	392,000	0.90	Scandi Standard AB	130,000	442,914	1.02

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Sweden (continued)				United Kingdom (continued)			
Sedana Medical AB	150,000	378,040	0.87	Trustpilot As	580,000	683,191	1.57
Storytel AB	80,000	365,084	0.84	Victoria Plc	90,000	473,606	1.09
Tethys Oil AB	76,401	452,852	1.04			11,890,023	27.29
Xvivo Perfusion AB	35,000	700,775	1.61				
		7,051,161	16.19	United States of America			
Switzerland				Boku Inc	320,000	382,881	0.88
Meyer Burger Technology AG	1,600,000	646,803	1.48			382,881	0.88
		646,803	1.48	TOTAL EQUITIES			
The Netherlands						41,518,380	95.29
NX Filtration BV	70,000	692,300	1.59	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Sligro Food Group NV	35,000	632,800	1.45			41,521,484	95.30
Van Lanschot NV Cva	32,000	712,000	1.63	Total Investment in Securities			
		2,037,100	4.67			41,521,484	95.30
United Kingdom				Cash and cash equivalent		1,831,662	4.20
Accesso Technology Group Plc	80,000	570,604	1.31	Other Net Assets		216,116	0.50
Alpha Financial Markets Cons	150,000	679,567	1.56	TOTAL NET ASSETS			
Aquis Exchange Plc	126,333	550,332	1.26			43,569,262	100.00
Avon Rubber Plc	45,000	514,119	1.18				
D4t4 Solutions Plc	280,000	780,631	1.79				
DX Group Plc	5,000,000	580,827	1.33				
Eco Animal Health Group Plc	430,000	564,447	1.30				
Focusrite Plc	80,000	952,555	2.19				
Gear4music Holdings Plc	197,500	412,968	0.95				
Hilcorp Energy	50,000	672,597	1.54				
Holly Energy Partners-Holly Energy Finance	260,000	628,222	1.44				
Hotel Chocolat Group Plc	120,000	397,285	0.91				
Johnson Service Group Plc	500,000	578,503	1.33				
On The Beach Group Plc	250,000	413,548	0.95				
Serica Energy Plc	140,000	463,500	1.06				
Speedy Hire Plc	900,000	453,219	1.04				
Surface Transforms Plc	700,000	353,723	0.81				
Team17 Group Plc	150,000	670,855	1.54				
TP Icap Plc	380,000	495,724	1.14				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	8.41
Pharmaceuticals and Biotechnology	8.2
Technology	7.96
Financial Services	7.63
Machinery	7.49
Banks	5.11
Healthcare	4.82
Automobiles	4
Retail	3.98
Oil and Gas	3.75
Chemicals	3.65
Food and Beverages	3.38
Media	3.36
Household Products and Durables	3.28
Industry	2.56
Real Estate	1.86
Building Materials and Products	1.76
Electrical Appliances and Components	1.6
Entertainment	1.54
Metals and Mining	1.54
Semiconductor Equipment and Products	1.48
Hotels, Restaurants and Leisure	1.44
Traffic and Transportation	1.33
Commercial Services and Supplies	1.33
Aerospace and Defence	1.18
Distribution and Wholesale	1.04
Miscellaneous Manufacture	0.71
Mechanical Engineering and Industrial Equipments	0.7
Energy and Water Supply	0.2
Rights and Warrants	0.01
Total	95.30

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
EQUITIES			
Belgium			
UCB SA	27,270	2,199,053	0.77
		2,199,053	0.77
Denmark			
Novo Nordisk AS	68,432	7,243,808	2.53
		7,243,808	2.53
Finland			
Outotec OYJ	581,174	4,155,394	1.45
		4,155,394	1.45
France			
Air Liquide 5.5	32,651	4,183,246	1.46
BNP Paribas SA	209,251	9,492,672	3.31
Cap Gemini SA	29,731	4,859,532	1.70
Dassault Systemes SA	97,413	3,420,658	1.19
L'Oréal	10,749	3,539,646	1.23
LVMH Moët Hennessy Louis Vuitton	12,690	7,381,773	2.57
Publicis Groupe SA	119,782	5,589,028	1.95
Sanofi-Aventis SA	43,072	4,149,556	1.45
Schneider Electric SA	58,350	6,587,715	2.30
Seb SA	24,277	2,222,559	0.78
Société Générale	144,952	3,028,047	1.06
Worldline SA	118,480	4,191,822	1.46
		58,646,254	20.46
Germany			
Adidas AG	12,217	2,061,741	0.72
Allianz	15,662	2,852,363	0.99
Deutsche Post AG	165,526	5,915,899	2.06
Deutsche Telekom AG	603,524	11,434,366	3.99
		22,264,369	7.76
Ireland			
Kerry Group Plc	60,622	5,537,213	1.93
		5,537,213	1.93

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Italy			
Fincobank SpA	391,753	4,473,819	1.56
Intesa Sanpaolo SpA	3,418,020	6,084,076	2.12
Prismian SpA	146,008	3,826,870	1.33
		14,384,765	5.01
Spain			
Banco Santander SA	1,323,592	3,557,815	1.24
Cellnex Telecom SA	27,802	1,029,508	0.36
Corporacion Acciona Energias Renova	131,653	4,842,197	1.69
Iberdrola SA	369,442	3,655,998	1.28
		13,085,518	4.57
Sweden			
Assa Abloy AB	157,576	3,196,192	1.11
Atlas Copco AB	167,970	1,498,430	0.52
Tele2 AB B Shs	354,473	3,854,714	1.34
Volvo Treasury AB	228,317	3,375,372	1.18
		11,924,708	4.15
Switzerland			
Julius Baer Group Ltd	85,525	3,763,279	1.31
Lonza Group AG Reg	8,178	4,159,019	1.45
Nestle SA	83,809	9,331,636	3.26
Roche Holding AG	46,820	14,901,675	5.20
UBS Group AG	670,098	10,303,932	3.59
Zurich Insurance Group AG	15,001	6,223,054	2.17
		48,682,595	16.98
The Netherlands			
Adyen NV	1,567	2,174,996	0.76
ASML Holding NV	31,858	14,522,470	5.07
Koninklijke DSM NV	44,523	6,104,103	2.13
Stellantis NV	690,601	8,136,661	2.84
		30,938,230	10.80

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom			
Ashtead Group Plc	152,813	6,104,764	2.13
Astrazeneca Plc	99,904	12,533,809	4.37
BP Plc	3,067,843	13,838,116	4.83
Compass Group Plc	294,072	5,739,042	2.00
Diageo Plc	138,971	5,699,501	1.99
Informa Plc	536,250	3,294,088	1.15
Reckitt Benckiser Group Plc	75,543	5,414,468	1.89
SSE Plc	292,416	5,489,325	1.91
		58,113,113	20.27
TOTAL EQUITIES		277,175,020	96.68
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		277,175,020	96.68
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	170	7,500,020	2.62
		7,500,020	2.62
TOTAL OPEN-ENDED INVESTMENT FUNDS		7,500,020	2.62
TOTAL OPEN-ENDED INVESTMENT FUNDS		7,500,020	2.62
Total Investment in Securities		284,675,040	99.30
Cash and cash equivalent		1,364,047	0.48
Bank overdraft		(91,219)	(0.03)
Other Net Assets		726,227	0.25
TOTAL NET ASSETS		286,674,095	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	14.19
Pharmaceuticals and Biotechnology	10.57
Food and Beverages	7.18
Healthcare	6.43
Communications	5.69
Semiconductor Equipment and Products	5.07
Oil and Gas	4.83
Electrical Appliances and Components	4.52
Automobiles	4.02
Technology	4
Chemicals	3.59
Internet, Software and IT Services	3.41
Insurance	3.16
Media	3.1
Open-Ended Investment Funds	2.62
Holding Companies	2.57
Commercial Services and Supplies	2.13
Traffic and Transportation	2.06
Hotels, Restaurants and Leisure	2
Household Products and Wares	1.89
Energy and Water Supply	1.69
Textiles, Garments and Leather Goods	1.5
Metals and Mining	1.45
Metal Fabricate and Hardware	1.11
Machinery	0.52
Total	99.30

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
WARRANTS				Luxembourg			
Germany							
Vonovia SE	1,167,123	34,313,416	7.15	Shurgard Self Storage EU	85,615	3,805,587	0.79
		34,313,416	7.15			3,805,587	0.79
TOTAL WARRANTS		34,313,416	7.15	Spain			
EQUITIES							
Belgium							
Aedifica	203,632	18,632,328	3.89	Inmobiliaria Colonial SA	234,109	1,429,235	0.30
Cofinimmo SA	152,011	15,748,340	3.28	Merlin Properties Socimi SA REIT	532,611	4,902,684	1.02
Montea	29,090	2,655,917	0.55			6,331,919	1.32
Warehouses De Pauw SCA	357,041	10,711,230	2.23	Sweden			
Xior Student Housing NV	240,747	10,003,038	2.09	Castellum AB	618,380	7,587,507	1.58
		57,750,853	12.04	Catella AB	118,376	4,101,613	0.86
Finland				Corem Property Group B	159,471	170,886	0.04
Kojamo OYJ	836,930	13,775,868	2.87	Dios Fastigheter AB	135,632	899,517	0.19
		13,775,868	2.87	Fastighets AB Balder	927,706	4,244,027	0.88
France				Hufvudstaden AB	259,137	2,733,323	0.57
Argan SA	69,595	6,207,874	1.29	Nyfosa AB	342,738	2,447,410	0.51
Carmila SA	101,552	1,370,952	0.29	Sagax AB B	363,199	6,397,343	1.33
Fonciere Des Regions	207,745	11,000,098	2.29	Wallenstam Ab B Shs	885,922	3,700,596	0.77
Gecina SA	155,637	13,851,693	2.89	Wihlborgs Fastigheter AB	1,128,298	7,535,578	1.57
Icade	277,962	12,936,351	2.70			39,817,800	8.30
Klepierre	488,032	8,960,268	1.87	Switzerland			
Mercialys	457,671	3,528,643	0.74	Investis Holding SA	47,000	4,813,354	1.00
Unibail Rodamco	251,012	12,211,734	2.55	PSP Swiss Property AG	193,971	20,581,990	4.29
		70,067,613	14.62	Swiss Prime Site AG	74,988	6,274,840	1.31
Germany				Zug Estates Holding AG B Class	1,000	1,988,287	0.41
Deutsche Wohnen AG	218,677	4,797,773	1.00			33,658,471	7.01
LEG Immobilien AG	242,983	19,224,815	4.01	The Netherlands			
Patrizia Immobilien AG	365,000	4,117,200	0.86	CTP NV	3,428	37,708	0.01
Tag Immobilien AG	200,000	2,178,000	0.45	NSI NV	127,775	4,197,409	0.88
VIB Vermoegen AG	35,506	852,144	0.18			4,235,117	0.89
		31,169,932	6.50	United Kingdom			
				Assura Plc	13,372,223	10,159,160	2.12
				Big Yellow Group Plc	637,977	9,723,336	2.03
				British Land Company Plc	4,745,405	24,646,450	5.14

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom (continued)			
Derwent Valley Holding	317,210	9,624,905	2.01
Grainger Plc	2,825,303	9,229,045	1.92
Great Portland Estates Plc	942,609	6,274,262	1.31
Helical Plc	257,410	1,119,834	0.23
Land Securities Group	2,016,414	15,553,359	3.24
Londonmetric Property Plc	3,150,445	8,358,809	1.74
Primary Health Properties	500,222	792,018	0.17
Safestore Holdings Ltd	1,540,453	18,986,297	3.96
Segro Plc	3,337,849	37,874,661	7.90
Unite Group Plc	1,544,843	19,094,241	3.98
WorkSpace Group Plc	761,876	4,920,798	1.03
		176,357,175	36.78
TOTAL EQUITIES		436,970,335	91.12
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		471,283,751	98.27
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	63	2,770,406	0.58
		2,770,406	0.58
TOTAL OPEN-ENDED INVESTMENT FUNDS		2,770,406	0.58
TOTAL OPEN-ENDED INVESTMENT FUNDS		2,770,406	0.58
Total Investment in Securities		474,054,157	98.85
Cash and cash equivalent		976,275	0.20
Bank overdraft		(43,492)	(0.01)
Other Net Assets		4,590,371	0.96
TOTAL NET ASSETS		479,577,311	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	27,850,199	EUR	26,096,259	20/07/2022	517,199
State Street	EUR	4,173,729	CHF	4,289,976	07/07/2022	(112,466)
State Street	EUR	18,853,946	GBP	16,116,805	07/07/2022	134,752
State Street	EUR	7,983,813	SEK	83,725,539	07/07/2022	169,317
State Street	EUR	193,103	NOK	1,947,384	07/07/2022	4,592
State Street	EUR	5,563,614	USD	5,858,170	20/07/2022	(34,410)
State Street	EUR	85,897	HKD	708,105	20/07/2022	(376)
State Street	GBP	695,850	EUR	814,155	07/07/2022	(5,946)
State Street	HKD	4,974,375	EUR	594,523	20/07/2022	11,552
State Street	CHF	99,956	EUR	97,286	07/07/2022	2,583
State Street	SEK	2,177,867	EUR	207,774	07/07/2022	(4,503)
State Street	NOK	64,719	EUR	6,421	07/07/2022	(156)
				Total		682,138

Economical Classification of Schedule of Investments

	% of Net Assets
Real Estate	67.18
Financial Services	17.94
Rights and Warrants	7.15
Storage and Warehousing	5.99
Open-Ended Investment Funds	0.58
Engineering and Construction	0.01
Total	98.85

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Ireland			
Belgium				Bank of Ireland Group Plc			
Lotus Bakeries NV	1,039	5,444,360	1.65		896,244	5,406,144	1.64
Montea	67,578	6,169,871	1.87			5,406,144	1.64
Xior Student Housing NV	146,444	6,084,748	1.84				
		17,698,979	5.36				
Bermuda				Italy			
Hiscox Ltd	642,803	7,037,033	2.13	Diasorin SpA	58,897	7,373,904	2.23
		7,037,033	2.13	Finecobank SpA	714,212	8,156,301	2.46
Denmark				Salvatore Ferragamo SpA	248,978	3,659,977	1.11
Demant A/S	160,116	5,733,615	1.74	Technoprobe Spa	642,864	4,326,475	1.31
Netcompany Group AS	87,082	4,541,076	1.38			23,516,657	7.11
		10,274,691	3.12	Norway			
France				NEL ASA	3,522,649	4,080,683	1.24
Edenred	153,873	6,919,669	2.10			4,080,683	1.24
Esker SA	32,446	4,130,376	1.25	Spain			
Eurazeo SA	99,808	5,898,653	1.79	Bankinter SA	1,187,037	7,065,244	2.14
Faurecia	219,480	4,151,464	1.26			7,065,244	2.14
ID Logistics Group	28,812	7,620,774	2.31	Sweden			
Neoen SA	289,519	10,411,103	3.14	Axfood AB	206,686	5,677,857	1.72
Soitec	47,367	6,418,228	1.94	Fortnox AB	1,044,416	4,581,993	1.39
Technip Energies NV	740,998	8,814,171	2.66	Garo AB	412,698	5,015,641	1.52
Virbac SA	21,692	8,058,578	2.44	JM AB	105,594	1,668,704	0.51
		62,423,016	18.89	Thule Group AB	196,969	4,620,335	1.40
Germany						21,564,530	6.54
Bertrandt AG	99,891	3,571,103	1.08	Switzerland			
Evotec AG	236,985	5,450,655	1.65	Bossard Holding AG Bearer Shares	22,322	4,121,555	1.25
Hypoport AG	13,131	2,483,072	0.75	Emmi AG	10,326	9,594,914	2.90
New Work Se	25,597	3,465,834	1.05	Siegfried Holding AG	16,017	9,761,961	2.95
Rational AG	10,335	5,730,758	1.74			23,478,430	7.10
Sixt SE non-voting	98,372	5,872,808	1.78	The Netherlands			
		26,574,230	8.05	Aalberts NV	177,623	6,605,799	2.00
				ASR Nederland NV	157,149	6,061,237	1.84
				Corbion NV	183,015	5,281,813	1.60

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
The Netherlands (continued)				OPEN-ENDED INVESTMENT FUNDS			
IMCD Group Nv	60,238	7,888,166	2.39	France			
Signify NV	149,314	4,722,802	1.43	AXA Trésor Court Terme Capitalisation EUR	3,251	7,781,944	2.36
		30,559,817	9.26			7,781,944	2.36
United Kingdom				TOTAL OPEN-ENDED INVESTMENT FUNDS		7,781,944	2.36
Biffa Plc	1,428,394	6,219,050	1.88	TOTAL OPEN-ENDED INVESTMENT FUNDS		7,781,944	2.36
Croda International	65,516	4,925,636	1.49	Total Investment in Securities		326,733,610	98.93
Easyjet Plc	899,291	3,829,739	1.16	Bank overdraft		(2,476,136)	(0.75)
Future Plc	201,926	4,041,606	1.22	Other Net Assets		6,000,227	1.82
GB Group Plc	1,031,744	4,770,144	1.44	TOTAL NET ASSETS		330,257,701	100.00
Great Portland Estates Plc	1,175,408	7,823,835	2.37				
Hilcorp Energy	395,705	5,323,001	1.61				
Intertek Group Plc	66,465	3,247,422	0.98				
Marshalls Plc	1,403,901	7,306,189	2.21				
Rightmove Plc	970,708	6,409,425	1.94				
SSP Group Plc	2,606,301	7,051,321	2.14				
Trustpilot As	3,779,661	4,452,124	1.35				
Unite Group Plc	651,752	8,055,647	2.44				
Victrex Plc	281,483	5,817,073	1.76				
		79,272,212	23.99				
TOTAL EQUITIES		318,951,666	96.57				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		318,951,666	96.57				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Food and Beverages	7.87
Internet, Software and IT Services	6.51
Banks	6.24
Energy and Water Supply	5.8
Commercial Services and Supplies	5.59
Distribution and Wholesale	5.42
Building Materials and Products	5.16
Financial Services	4.99
Media	4.51
Real Estate	4.28
Pharmaceuticals and Biotechnology	4.09
Insurance	3.97
Healthcare	3.97
Machinery	3.74
Hotels, Restaurants and Leisure	3.54
Traffic and Transportation	3.47
Chemicals	3.25
Electrical Appliances and Components	2.76
Open-Ended Investment Funds	2.36
Industry	1.94
Consumer, Non-cyclical	1.88
Financial, Investment and Other Diversified Companies	1.79
Metals and Mining	1.61
Technology	1.31
Automobiles	1.26
Retail	1.11
Household Products and Durables	0.51
Total	98.93

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Switzerland			
Canada				Julius Baer Group Ltd			
Waste Connections Inc	74,417	9,224,731	3.05	TE Connectivity Ltd	68,251	7,722,601	2.55
		9,224,731	3.05			10,413,119	3.44
China				Taiwan			
Tencent Holdings Ltd	69,100	3,127,761	1.03	Taiwan Semiconductor Manufacturing Co Ltd	379,000	6,073,985	2.01
		3,127,761	1.03			6,073,985	2.01
Germany				The Netherlands			
Siemens AG	48,295	4,902,074	1.62	Alfen NV	28,232	2,602,055	0.86
		4,902,074	1.62			2,602,055	0.86
Hong Kong				United Kingdom			
AIA Group Ltd	570,900	6,237,856	2.06	Aptiv Plc	29,298	2,609,573	0.86
		6,237,856	2.06	Ceres Power Holdings Plc	229,345	1,526,334	0.50
India				Helios Towers Plc	2,342,694	3,439,707	1.14
Dr Lal Pathlabs Ltd	119,216	3,314,372	1.09	London Stock Exchange Group Plc	41,015	3,801,550	1.26
HDFC Bank Ltd	91,779	5,044,174	1.67	National Grid Plc	632,615	8,082,298	2.67
		8,358,546	2.76	Unilever Plc	86,747	3,928,675	1.30
Ireland						23,388,137	7.73
Kerry Group Plc	64,139	6,124,722	2.02	United States of America			
		6,124,722	2.02	Adobe Systems Inc	12,476	4,566,965	1.51
Japan				Alphabet Inc C shares	7,402	16,191,504	5.35
Hoya Corp	45,850	3,918,922	1.29	Amazon.com Inc	62,680	6,657,243	2.20
Keyence Corp	13,500	4,623,702	1.53	Ameresco Inc	49,801	2,268,934	0.75
		8,542,624	2.82	American Express Co	33,943	4,705,179	1.55
Luxembourg				Apple Computer Inc	53,361	7,295,516	2.41
Befesa SA	54,836	2,660,033	0.88	Becton Dickinson & Co	24,416	6,019,276	1.99
		2,660,033	0.88	Boston Scientific Corp	141,410	5,270,351	1.74
Spain				Darling Ingredients Inc	84,703	5,065,239	1.67
Iberdrola SA	359,039	3,714,536	1.23	Dexcom Inc	47,452	3,536,598	1.17
		3,714,536	1.23	Edwards Lifesciences Corp	42,889	4,078,315	1.35
				Exact Sciences Corp	33,022	1,300,737	0.43
				Fidelity National Information Services Inc	86,082	7,891,137	2.61
				Fiserv Inc	82,558	7,345,185	2.43

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Global Payments Inc	53,995	5,974,007	1.97
Globus Medical Inc A	62,829	3,527,220	1.17
Intuitive Surgical Inc	19,151	3,843,797	1.27
Microsoft Corp	29,249	7,512,021	2.48
Nextera Energy Inc	105,723	8,189,304	2.71
Paypal Holdings Inc	37,146	2,594,277	0.86
Prologis Trust Inc	40,325	4,744,236	1.57
Qualcomm Inc	58,572	7,481,987	2.47
Republic Services Inc	39,123	5,120,027	1.69
Salesforce.com Inc	32,121	5,301,250	1.75
Service Corp International	85,387	5,901,949	1.95
Servicenow Inc	13,689	6,509,393	2.15
Silicon Laboratories Inc	31,374	4,399,262	1.45
Teradyne Inc	38,163	3,417,497	1.13
Thermo Fisher Scientific	9,990	5,427,367	1.79
Trimble Navigation Ltd	90,662	5,279,248	1.74
Unitedhealth Group Inc	19,761	10,149,842	3.35
Visa Inc	32,177	6,335,330	2.09
Zimmer Holdings Inc	53,205	5,589,717	1.85
Zimvie Inc	5,715	91,497	0.03
Zoetis Inc	21,685	3,727,435	1.23
		193,308,842	63.86
Uruguay			
Globant SA	16,656	2,898,144	0.96
		2,898,144	0.96
TOTAL EQUITIES		291,577,165	96.33
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		291,577,165	96.33
Total Investment in Securities			
		291,577,165	96.33
Cash and cash equivalent		12,850,990	4.25
Bank overdraft		(13,229)	0.00
Other Net Liabilities		(1,730,853)	(0.58)
TOTAL NET ASSETS		302,684,073	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	20,138,078	EUR	19,228,176	20/07/2022	16,369
State Street	EUR	150,442,239	USD	160,482,312	20/07/2022	(3,049,032)
				Total		(3,032,663)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	23.33
Healthcare	16.8
Technology	12.96
Commercial Services and Supplies	5.75
Electrical Appliances and Components	5.19
Food and Beverages	4.99
Financial Services	4.43
Communications	3.61
Utilities	3.55
Diversified Services	3.05
Banks	2.56
Insurance	2.06
Semiconductor Equipment and Products	2.01
Consumer, Non-cyclical	1.95
Pharmaceuticals and Biotechnology	1.66
Real Estate	1.57
Automobiles	0.86
Total	96.33

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Belgium							
Sagerpar 0.01% 01/04/2026	9,100,000	8,353,800	1.27	Orpea 0.375% 17/05/2027	1,645,500	1,465,268	0.22
Umicore SA 0% 23/06/2025	4,700,000	4,153,766	0.63	Safran SA 0% 01/04/2028	2,176,600	3,331,678	0.51
		12,507,566	1.90	Safran SA 0.875% 15/05/2027	3,700,000	4,313,830	0.66
Canada				Schneider Electric SA 0% 15/06/2026			
Ivanhoe Mines Ltd 2.5% 15/04/2026	3,400,000	3,357,885	0.51	Selena Sarl 0.01% 25/06/2025	3,400,000	3,250,332	0.49
Shopify Inc 0.125% 01/11/2025	7,183,000	5,754,233	0.88	Silicon on Insulator Tec 0% 01/10/2025	2,177,100	3,958,773	0.60
		9,112,118	1.39	Total SA 0.5% 02/12/2022	4,200,000	4,105,913	0.62
Cayman Islands				Ubisoft Entertainment SA 0% 24/09/2024			
Li Auto Inc 0.25% 01/05/2028	4,940,000	7,063,078	1.07	Veolia Environnement SA 0% 01/01/2025	27,280,000	8,424,882	1.28
		7,063,078	1.07			94,038,615	14.30
China				Germany			
Bilibili Inc 1.375% 01/04/2026	1,600,000	1,968,913	0.30	Adidas AG 0.05% 12/09/2023	3,400,000	3,340,126	0.51
China Conch Venture 0.01% 05/09/2023	50,000,000	6,505,625	0.99	Deutsche Post AG 0.05% 30/06/2025	8,400,000	8,347,416	1.27
Huazhu Group Ltd 0.375% 01/11/2022	2,600,000	2,534,506	0.39	LEG Immobilien AG 0.875% 01/09/2025	3,600,000	3,358,008	0.51
Kingsoft Corp Ltd 0.625% 29/04/2025	54,000,000	7,418,786	1.13	Lufthansa Group AG 2% 17/11/2025	3,100,000	2,852,899	0.43
Trip.com Group Ltd 1.5% 01/07/2027	3,000,000	3,308,059	0.50	MTU Aero Engines Holding AG 0.05% 18/03/2027	7,400,000	6,306,798	0.96
Wuxi Apptec Co Ltd 0.01% 17/09/2024	1,700,000	2,565,977	0.39	Zalando SE 0.05% 06/08/2025	6,300,000	5,229,693	0.80
		24,301,866	3.70			29,434,940	4.48
France				Hong Kong			
Accor SA 0.7% 07/12/2027	11,650,000	4,794,674	0.73	Anllian Capital Ltd 0.01% 05/02/2025	3,600,000	4,137,300	0.63
Atos SE 0.01% 06/11/2024	12,400,000	9,614,464	1.46	Cimc Enric Holdings Ltd 0.01% 30/11/2026	35,000,000	4,315,786	0.66
BNP Paribas 0.01% 13/05/2025	7,400,000	7,887,512	1.20			8,453,086	1.29
Edenred 0% 06/09/2024	10,150,000	6,017,428	0.92	India			
Electricité de France SA 0% 14/09/2024	101,900,000	11,783,715	1.79	Bharti Airtel Ltd 1.5% 17/02/2025	5,200,000	6,006,027	0.91
Neeo SA 2% 02/06/2025	11,300,000	5,599,828	0.85			6,006,027	0.91

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Ireland				Luxembourg			
Jazz Investments I Ltd 2% 15/06/2026	8,300,000	9,333,760	1.42	Citigroup Glob Mkt Fnd L 0.01% 25/07/2024	63,000,000	7,973,152	1.21
		9,333,760	1.42			7,973,152	1.21
Israel				Malaysia			
NICE Ltd 0% 15/09/2025	6,400,000	6,045,244	0.92	Cerah Capital Ltd 0.01% 08/08/2024	4,870,000	4,646,077	0.71
Solar Edge Technologies 0% 15/09/2025	4,860,000	5,611,001	0.85			4,646,077	0.71
		11,656,245	1.77	New Zealand			
Italy				Xero Investments Ltd 0.01% 02/12/2025	5,350,000	4,067,321	0.62
Diasorin SpA 0.01% 05/05/2028	2,200,000	1,812,096	0.28			4,067,321	0.62
Nexi SpA 1.75% 24/04/2027	6,500,000	5,099,315	0.78	Singapore			
Pirelli & C SpA 0.01% 22/12/2025	3,200,000	2,871,936	0.44	Sea Ltd 2.375% 01/12/2025	3,634,000	3,861,853	0.59
Prismian SpA 0.01% 02/02/2026	11,400,000	10,327,602	1.57	Singapore Airlines Ltd 1.625% 03/12/2025	12,500,000	8,924,088	1.36
		20,110,949	3.07			12,785,941	1.95
Japan				Spain			
DMG Mori Seiki Co 0.01% 16/07/2024	980,000,000	6,994,914	1.06	Amadeus IT Group SA 1.5% 09/04/2025	7,600,000	8,851,340	1.35
GMO Payment Gateway Inc 0% 22/06/2026	760,000,000	5,313,112	0.81	Cellnex Telecom SA 0.5% 05/07/2028	9,100,000	9,280,908	1.41
Menicon Co Ltd 0.01% 29/01/2025	760,000,000	5,767,091	0.88			18,132,248	2.76
Mitsubishi Chemical Holdings 0.01% 29/03/2024	700,000,000	4,916,426	0.75	Switzerland			
SBI Holdings Inc 0.01% 25/07/2025	1,010,000,000	7,741,459	1.18	Sika AG 0.15% 05/06/2025	1,100,000	1,371,454	0.21
Sony Corp 0% 30/09/2022	69,000,000	1,086,451	0.17	STMicroelectronics NV 0.01% 04/08/2025	10,000,000	9,712,948	1.48
		31,819,453	4.85			11,084,402	1.69
Korea, Republic of				The Netherlands			
Kakao Corp 0.01% 28/04/2023	4,700,000	4,430,035	0.67	America Movil BV 0.01% Perp.	12,000,000	13,307,759	2.02
LG Display Co Ltd 1.5% 22/08/2024	7,600,000	7,226,489	1.10	Brenntag Finance Bv 1.875% 02/12/2022	5,000,000	4,796,787	0.73
		11,656,524	1.77	Iberdrola International BV 0.01% 11/11/2022	4,600,000	5,484,120	0.83
				Qiagen NV 1% 13/11/2024	5,000,000	5,314,411	0.81
						28,903,077	4.39

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom				United States of America (continued)			
Barclays Bank Plc 0.01% 18/02/2025	8,300,000	8,326,438	1.27	Illumina Inc 0% 15/08/2023	6,800,000	6,214,932	0.95
Barclays Bank Plc 0.01% 24/01/2025	4,500,000	4,415,940	0.67	JP Morgan Chase Bank NA 0.01% 07/08/2022	5,000,000	4,775,456	0.73
Deutsche Bank Ag London 1% 01/05/2023	3,400,000	3,613,897	0.55	JP Morgan Chase Bank NA 0.01% 10/06/2024	13,900,000	13,885,821	2.10
International Consolidated Airline 1.125% 18/05/2028	4,800,000	3,255,840	0.50	JP Morgan Chase Bank NA 0.01% 18/02/2024	6,300,000	6,141,996	0.93
Ocado Group Plc 0.875% 09/12/2025	2,100,000	1,909,350	0.29	Jpmorgan Chase Financial 0.01% 14/01/2025	1,900,000	2,022,303	0.31
		21,521,465	3.28	Jpmorgan Chase Financial 0.01% 29/04/2025	5,700,000	5,962,314	0.91
United States of America				Liberty Media Corporation 0.5% 01/12/2050	4,500,000	4,827,348	0.73
Airbnb Inc 0% 15/03/2026	11,859,000	9,386,812	1.43	Lumentum Holdings Inc 0.5% 15/12/2026	5,489,000	5,404,732	0.82
Akamai Technologies Inc 0.375% 01/09/2027	13,350,000	12,750,467	1.93	Mp Materials Corp 0.25% 01/04/2026	8,030,000	7,464,878	1.14
Bentley Systems Inc 0.375% 01/07/2027	5,700,000	4,252,715	0.65	Neogenomics Inc 0.25% 15/01/2028	4,150,000	2,482,153	0.38
Bill.Com Holdings Inc 0% 01/12/2025	2,750,000	2,656,567	0.40	Nextera Energy Partners 0.01% 15/11/2025	5,600,000	5,562,773	0.85
BioMarin Pharmaceutical 0.599% 01/08/2024	6,159,000	5,847,943	0.89	Okta Inc 0.125% 01/09/2025	5,700,000	4,843,297	0.74
Block Inc 0.125% 01/03/2025	4,900,000	4,428,725	0.67	ON Semiconductor Corp 0% 01/05/2027	3,222,000	3,550,441	0.54
Burlington Stores Inc 2.25% 15/04/2025	4,300,000	4,123,468	0.63	Palo Alto Networks 0.75% 01/07/2023	2,068,000	3,682,046	0.56
Cloudflare Inc 0.01% 15/08/2026	5,540,000	4,109,388	0.63	Pebblebrook Hotel Trust 1.75% 15/12/2026	3,980,000	3,409,145	0.52
Coinbase Global Inc 0.5% 01/06/2026	3,600,000	1,980,766	0.30	Pioneer Natural Resource 0.25% 15/05/2025	2,892,000	5,994,514	0.91
Coupa Software Inc 0.125% 15/06/2025	4,210,000	3,367,678	0.51	Rapid7 Inc 0.25% 15/03/2027	3,300,000	2,861,116	0.44
Dexcom Inc 0.25% 15/11/2025	13,770,000	12,057,987	1.82	Shift4 Payments Inc 0% 15/12/2025	3,470,000	2,682,367	0.41
DocuSign Inc 0% 15/01/2024	5,000,000	4,421,589	0.67	Snap Inc 0.25% 01/05/2025	2,200,000	2,074,896	0.32
Enphase Energy Inc 0% 01/03/2026	10,326,000	9,837,579	1.50	Southwest Airlines Co 1.25% 01/05/2025	2,500,000	2,826,128	0.43
Exact Sciences Corp 0.375% 15/03/2027	7,265,000	5,098,947	0.78	Splunk Inc 0.5% 15/09/2023	4,700,000	4,317,014	0.66
Five9 Inc 0.5% 01/06/2025	3,700,000	3,461,285	0.53	Splunk Inc 1.125% 15/06/2027	4,016,000	3,187,678	0.49
Ford Motor Company 0.01% 15/03/2026	10,668,000	9,421,046	1.43	Splunk Inc 1.125% 15/09/2025	9,670,000	8,694,630	1.32
IAC FinanceCo 2 0.875% 15/06/2026	5,050,000	5,045,412	0.77	Spotify Usa Inc 0% 15/03/2026	10,357,000	7,865,951	1.20

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				OPEN-ENDED INVESTMENT FUNDS			
France				France			
Ssr Mining Inc 2.5% 01/04/2039	1,000,000	1,093,309	0.17	AXA IM Euro Liquidity Capitalisation EUR	133	5,868,746	0.89
The Beauty Health Co 1.25% 01/10/2026	3,600,000	2,782,343	0.42			5,868,746	0.89
Western Digital Corp 1.5% 01/02/2024	10,493,000	9,585,170	1.46	TOTAL OPEN-ENDED INVESTMENT FUNDS		5,868,746	0.89
Wolfspeed Inc 0.25% 15/02/2028	7,923,000	6,309,147	0.96	TOTAL OPEN-ENDED INVESTMENT FUNDS		5,868,746	0.89
Zendesk Inc 0.625% 15/06/2025	5,970,000	5,540,403	0.84	Total Investment in Securities		643,209,885	97.88
Zscaler Inc 0.125% 01/07/2025	1,976,000	2,291,136	0.35	Cash and cash equivalent		16,102,878	2.45
		250,583,811	38.13	Other Net Liabilities		(2,145,091)	(0.33)
TOTAL BONDS		635,191,721	96.66	TOTAL NET ASSETS		657,167,672	100.00
GOVERNMENTS AND SUPRANATIONAL BONDS							
France							
France (Republic of) 0% 02/11/2022	2,147,099	2,149,418	0.33				
		2,149,418	0.33				
TOTAL GOVERNMENTS AND SUPRANATIONAL		2,149,418	0.33				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET							
		637,341,139	96.99				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	4,991,295	EUR	4,676,431	20/07/2022	93,216
State Street	EUR	544,302	USD	572,629	20/07/2022	(2,898)
State Street	EUR	612,433	CHF	636,785	20/07/2022	(23,754)
State Street	EUR	124,291	GBP	108,016	20/07/2022	(1,086)
State Street	GBP	4,875,849	EUR	5,721,170	20/07/2022	(61,624)
State Street	CHF	12,673,385	EUR	12,152,061	20/07/2022	509,406
Not allocated to a specific share class						
HSBC	EUR	348,183,238	USD	367,000,000	29/07/2022	(2,308,160)
HSBC	EUR	2,027,398	GBP	1,750,000	29/07/2022	(3,011)
HSBC	EUR	9,228,813	SGD	13,500,000	29/07/2022	(34,903)
Société Générale	EUR	1,389,389	CHF	1,400,000	29/07/2022	(9,250)
Société Générale	EUR	27,821,257	HKD	230,000,000	29/07/2022	(193,438)
The Royal Bank of Scotland NV	EUR	32,091,016	JPY	4,600,000,000	29/07/2022	(291,299)
Total						(2,326,801)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	12.11
Technology	10.52
Financial Services	9.22
Banks	7.45
Industry	6.16
Commercial Services and Supplies	6.02
Healthcare	4.66
Communications	4.66
Energy and Water Supply	4.55
Hotels, Restaurants and Leisure	3.97
Pharmaceuticals and Biotechnology	2.94
Automobiles	2.94
Electrical Appliances and Components	2.62
Chemicals	2.32
Traffic and Transportation	2.29
Real Estate	1.88
Metals and Mining	1.82
Media	1.61
Oil and Gas	1.53
Retail	1.43
Consumer, Non-cyclical	1.32
Financial, Investment and Other Diversified Companies	1.2
Machinery	1.06
Mechanical Engineering and Industrial Equipments	0.96
Open-Ended Investment Funds	0.89
Holding Companies	0.66
Governments and Supranational	0.33
Entertainment	0.3
Food and Beverages	0.29
Textiles, Garments and Leather Goods	0.17
Total	97.88

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
WARRANTS				Germany			
Germany				Deutsche Wohnen AG			
Vonovia SE	40,000	1,176,000	0.45		66,267	1,453,898	0.55
		1,176,000	0.45				
TOTAL WARRANTS				3,145,792 1.19			
EQUITIES				Hong Kong			
Australia				Hongkong Land Holdings Ltd			
Arena REIT	787,326	2,211,295	0.84		216,100	1,037,660	0.39
Goodman Group	687,365	8,065,783	3.07		187,816	541,452	0.21
Mirvac Group	2,183,992	2,837,151	1.07		1,172,102	9,144,106	3.47
Vicinity Centres	2,575,872	3,109,028	1.18		56,487	638,299	0.24
		16,223,257	6.16				
Belgium				Sun Hung Kai Properties			
Aedifica	28,381	2,596,862	0.98		2,081,000	1,516,943	0.57
Cofinimmo SA	10,384	1,075,782	0.41		367,000	1,673,145	0.63
Xior Student Housing NV	169,023	7,022,906	2.66			14,551,605	5.51
		10,695,550	4.05	Japan			
Canada				Hulic Co Ltd			
Allied Properties Real Estate REIT	175,250	4,313,097	1.63		204,400	1,511,094	0.57
Canadian Apartment Property Real Estates	30,878	1,026,230	0.39		304,500	4,221,377	1.60
		5,339,327	2.02		257,400	5,287,380	2.00
Finland				Nippon Accommodations Fund			
Kojamo OYJ	75,313	1,239,652	0.47		497	2,386,503	0.90
		1,239,652	0.47		1,336	3,141,768	1.19
France				Nippon Prologis REIT			
Argan SA	38,594	3,442,585	1.30			16,548,122	6.26
Gecina SA	17,521	1,559,369	0.59	Singapore			
Icade	53,976	2,512,043	0.95		2,684,300	7,047,670	2.67
Immobilier Dassault SA	32,371	1,838,673	0.70		2,318,915	3,458,563	1.31
		9,352,670	3.54		1,893,860	3,384,327	1.28
				13,890,560 5.26			
				Switzerland			
				Zug Estates Holding AG B Class			
					550	1,093,558	0.41
						1,093,558	0.41
				United Kingdom			
				Big Yellow Group Plc			
					99,930	1,523,022	0.58
				British Land Company Plc			
					498,546	2,589,324	0.98
				Derwent Valley Holding			
					32,319	980,635	0.37
				Great Portland Estates Plc			
					143,250	953,511	0.36

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				II. OTHER TRANSFERABLE SECURITIES (*)			
United Kingdom (continued)				EQUITIES			
Londonmetric Property Plc	520,223	1,380,264	0.52	Australia			
Safestore Holdings Ltd	93,579	1,153,374	0.44	AZ BGP Holdings	300,000	0	0.00
Segro Plc	223,636	2,537,604	0.96			0	0.00
		11,117,734	4.21	United States of America			
United States of America				OneMarket Ltd	17,520	0	0.00
Alexandria Real Estate E	40,041	5,554,686	2.10			0	0.00
American Homes 4 Rent	262,647	8,903,545	3.38	TOTAL EQUITIES			
Americold Realty Trust	142,672	4,099,543	1.55			0	0.00
Avalonbay Communities Inc	59,088	10,978,856	4.17	TOTAL OTHER TRANSFERABLE SECURITIES			
Boston Properties Ltd	51,649	4,395,933	1.67			0	0.00
Douglas Emmett Inc	114,583	2,452,884	0.93	III. OPEN-ENDED INVESTMENT FUNDS			
Duke Realty Corp	137,819	7,243,919	2.74	OPEN-ENDED INVESTMENT FUNDS			
Easterly Government Properti	60,890	1,108,944	0.42	France			
Equinix Inc	17,152	10,779,290	4.09	AXA IM Euro Liquidity Capitalisation EUR	268	11,837,307	4.49
Extra Space Storage Inc	38,491	6,263,417	2.37			11,837,307	4.49
Federal Realty Invs Trust	25,565	2,341,186	0.89	TOTAL OPEN-ENDED INVESTMENT FUNDS			
Healthpeak Properties	261,915	6,491,194	2.46			11,837,307	4.49
Hudson Pacific Properties	26,692	378,889	0.14	TOTAL OPEN-ENDED INVESTMENT FUNDS			
Invitation Homes Inc	200,001	6,806,673	2.58			11,837,307	4.49
Kimco Realty Corp	278,287	5,262,552	1.99	Total Investment in Securities			
Life Storage Inc	40,776	4,355,109	1.65			262,456,513	99.44
Mid America Apartment Community	11,101	1,854,715	0.70	Cash and cash equivalent		1,333,771	0.51
Omega Healthcare Investors	64,000	1,725,726	0.65	Bank overdraft		(1,023,464)	(0.39)
Physicians Realty Trust REIT	308,640	5,151,627	1.95	Other Net Assets		1,167,093	0.44
Prologis Trust Inc	176,234	19,832,542	7.52	TOTAL NET ASSETS			
Realty Income Corp	95,536	6,237,781	2.36			263,933,913	100.00
Simon Property Group Inc	49,349	4,480,566	1.70				
Store Capital Corp	133,727	3,335,980	1.26				
Sun Communities Inc	20,000	3,048,640	1.16				
UDR Inc	115,220	5,074,111	1.92				
Welltower Inc	102,667	8,087,071	3.07				
		146,245,379	55.42				
TOTAL EQUITIES							
		249,443,206	94.50				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET							
		250,619,206	94.95				

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

*Please refer to note 2d) for more information on valuation of Investments.

(*) This classification regroups the securities that are not admitted to an official exchange listing or not dealt in on another regulated market.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	EUR	408,074	GBP	352,203	20/07/2022	(738)
State Street	GBP	5,577,838	EUR	6,553,369	20/07/2022	(79,003)
				Total		(79,741)

Economical Classification of Schedule of Investments

	% of Net Assets
Real Estate	82.1
Financial Services	8.69
Open-Ended Investment Funds	4.49
Industry	2.12
Storage and Warehousing	1.02
Internet, Software and IT Services	0.57
Rights and Warrants	0.45
Total	99.44

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Italy (continued)			
Italy							
Almawave SpA	330,000	1,518,000	0.64	Valsoia SpA	190,000	1,957,000	0.83
Amplifon SpA	150,000	4,387,500	1.85	Wit SpA	63,000	1,096,200	0.46
Antares Vision SPA	210,000	1,818,600	0.77			196,293,830	82.98
Avio SpA	120,000	1,320,000	0.56	Switzerland			
BPER BANCA	3,300,000	5,172,750	2.19	STMicroelectronics NV	400,000	11,994,000	5.07
Cy4gate Spa	390,000	3,443,700	1.46			11,994,000	5.07
Datrix SpA	400,000	1,080,000	0.46	The Netherlands			
De Longhi SpA	200,000	3,548,000	1.50	Stellantis NV	900,000	10,612,800	4.49
Diasorin SpA	45,000	5,634,000	2.38			10,612,800	4.49
Dobank SpA	750,000	4,222,500	1.79	United Kingdom			
Enel SpA	3,973,000	20,739,060	8.76	CNH Industrial Capital	900,000	9,918,000	4.19
ERG Spa	405,000	12,004,200	5.07			9,918,000	4.19
Fincombank SpA	1,500,000	17,130,000	7.24	TOTAL EQUITIES		228,818,630	96.73
Gvs SpA	300,000	2,334,000	0.99	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Intercos Group	150,000	1,881,000	0.80			228,818,630	96.73
Interpump Group SpA	160,000	5,820,800	2.46	II. OPEN-ENDED INVESTMENT FUNDS			
Intesa Sanpaolo SpA	11,000,000	19,580,000	8.27	OPEN-ENDED INVESTMENT FUNDS			
Iren SpA	1,200,000	2,500,800	1.06	Ireland			
Labomar SpA	210,000	1,701,000	0.72	State Street Liquidity LVNAV Fund Distributor Stable NAV Shares	7,789	7,620,614	3.22
Marr SpA	200,000	2,632,000	1.11			7,620,614	3.22
Medica SpA	56,000	1,797,600	0.76	TOTAL OPEN-ENDED INVESTMENT FUNDS		7,620,614	3.22
Mediobanca SpA	1,220,000	10,074,760	4.26	TOTAL OPEN-ENDED INVESTMENT FUNDS			
Nexi SpA	1,500,000	11,856,000	5.01			7,620,614	3.22
Openjobmetis Spa Agenzia Per	220,000	1,980,000	0.84	Total Investment in Securities			
Pharmanutra SpA	32,000	1,929,600	0.82			236,439,244	99.95
Poste Italiane SpA	500,000	4,456,000	1.88	Cash and cash equivalent		546,960	0.23
Prismian SpA	430,000	11,270,300	4.76	Other Net Liabilities		(435,857)	(0.18)
Rai Way SpA	838,000	4,273,800	1.81	TOTAL NET ASSETS		236,550,347	100.00
Salvatore Ferragamo SpA	250,000	3,675,000	1.55				
Technogym SpA	400,000	2,488,000	1.05				
Technoprobe Spa	950,000	6,393,500	2.70				
Tecma Solutions SpA	230,000	1,886,000	0.80				
Terna SpA	1,695,000	12,692,160	5.37				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	23.75
Electrical Appliances and Components	18.89
Industry	10.03
Energy and Water Supply	6.89
Healthcare	5.22
Financial Services	5.01
Technology	4.51
Automobiles	4.49
Open-Ended Investment Funds	3.22
Internet, Software and IT Services	3.02
Machinery	2.46
Personal Products	2.34
Insurance	1.88
Retail	1.55
Textiles, Garments and Leather Goods	1.5
Distribution and Wholesale	1.11
Hotels, Restaurants and Leisure	1.05
Commercial Services and Supplies	0.84
Food and Beverages	0.83
Real Estate	0.8
Aerospace and Defence	0.56
Total	99.95

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				The Netherlands			
Bahamas				Basic Fit NV			
OneSpaWorld Holdings Ltd	814,440	5,839,535	1.22		255,847	9,650,506	2.01
		5,839,535	1.22			9,650,506	2.01
Belgium				United Kingdom			
UCB SA	56,704	4,780,435	1.00	Astrazeneca Plc	125,637	16,478,625	3.45
		4,780,435	1.00	Prudential Plc	852,685	10,521,120	2.20
Canada				Reckitt Benckiser Group Plc	137,069	10,270,795	2.14
Lululemon Athletica Inc	24,142	6,581,351	1.37	St James's Place Capital Plc	744,569	9,969,266	2.08
		6,581,351	1.37			47,239,806	9.87
Denmark				United States of America			
Novo Nordisk AS	47,504	5,257,038	1.10	Abbott Laboratories	45,000	4,889,250	1.02
		5,257,038	1.10	Amedisys Inc	23,687	2,489,977	0.52
France				American Express Co	92,112	12,768,565	2.67
Amundi SA	158,790	8,665,565	1.81	Anthem Inc	33,351	16,094,526	3.37
LVMH Moet Hennessy Louis Vuitton	16,649	10,124,893	2.11	Axonics Modulation Technologies	116,960	6,628,123	1.38
Sanofi-Aventis SA	65,204	6,567,258	1.37	Becton Dickinson & Co	37,027	9,128,266	1.91
		25,357,716	5.29	Biogen Idec Inc	21,692	4,423,866	0.92
Japan				Booking Holdings Inc	5,738	10,035,705	2.10
Kao Corp	143,200	5,767,844	1.20	Boston Scientific Corp	202,270	7,538,603	1.57
Unicharm Corp	315,800	10,553,399	2.20	Brunswick Corp	71,035	4,644,268	0.97
		16,321,243	3.40	Catalent Inc	71,706	7,693,337	1.61
Sweden				Colgate-Palmolive Co	80,868	6,480,762	1.35
Medicover AB	149,367	1,942,992	0.41	Columbia Sportswear Co	48,226	3,452,017	0.72
		1,942,992	0.41	Conmed Corp	55,548	5,319,276	1.11
Switzerland				Cooper Cos Inc	22,145	6,934,042	1.45
Julius Baer Group Ltd	238,563	10,974,371	2.29	Deckers Outdoor Corp	23,815	6,081,160	1.27
Lonza Group AG Reg	8,757	4,655,887	0.97	Dexcom Inc	73,552	5,481,831	1.14
		15,630,258	3.26	Edwards Lifesciences Corp	68,914	6,553,032	1.37
				Eli Lilly & Co	28,355	9,193,542	1.92
				Embecta Corp	7,615	192,812	0.04
				Envestnet Inc	101,219	5,341,327	1.12
				Estee Lauder Companies	20,850	5,309,870	1.11
				Exact Sciences Corp	108,513	4,274,327	0.89
				First Republic Bank	65,928	9,506,818	1.98
				Freshpet Inc	114,190	5,925,319	1.24
				Grand Canyon Education Inc	103,587	9,756,860	2.04

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Guardant Health Inc	61,110	2,465,177	0.51
HCA Holdings Inc	26,735	4,493,084	0.94
Hologic Inc	99,961	6,927,297	1.45
Humana Inc	29,101	13,621,305	2.84
Las Vegas Sands Corp	177,116	5,949,326	1.24
McKesson Corp	43,400	14,157,514	2.96
Merck & Co Inc	140,201	12,782,125	2.67
Nike Inc	62,420	6,379,324	1.33
Phreesia Inc	108,040	2,702,080	0.56
Planet Fitness Inc Cl A	150,312	10,222,719	2.13
Royal Caribbean Cruises Ltd	120,939	4,221,980	0.88
Service Corp International	149,600	10,340,352	2.16
Tandem Diabetes Care Inc	113,606	6,724,339	1.40
Thermo Fisher Scientific	26,836	14,579,462	3.05
Transmedics Group Inc	131,350	4,130,958	0.86
Unitedhealth Group Inc	39,669	20,375,189	4.26
Zoetis Inc	53,842	9,254,901	1.93
		325,464,613	67.96
TOTAL EQUITIES		464,065,493	96.89
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		464,065,493	96.89
Total Investment in Securities			
		464,065,493	96.89
Cash and cash equivalent		23,448,815	4.90
Bank overdraft		(203,857)	(0.04)
Other Net Liabilities		(8,324,958)	(1.75)
TOTAL NET ASSETS		478,985,493	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	55,735,048	EUR	53,175,897	20/07/2022	88,071
State Street	EUR	393,329,339	USD	419,503,681	20/07/2022	(7,896,345)
				Total		(7,808,274)

Economical Classification of Schedule of Investments

	% of Net Assets
Healthcare	31.89
Pharmaceuticals and Biotechnology	19.21
Hotels, Restaurants and Leisure	7.21
Consumer, Non-cyclical	6.4
Insurance	4.28
Banks	4.27
Internet, Software and IT Services	3.78
Industry	2.84
Financial Services	2.67
Household Products and Wares	2.14
Holding Companies	2.11
Textiles, Garments and Leather Goods	2.05
Financial, Investment and Other Diversified Companies	1.81
Retail	1.37
Consumer, Cyclical	1.27
Food and Beverages	1.24
Lodging	1.24
Personal Products	1.11
Total	96.89

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
GOVERNMENTS AND SUPRANATIONAL BONDS				Ireland			
United States of America				Icon Plc			
United States Treasury Bill 0.01% 06/10/2022	100	100	0.00		38,000	8,234,600	3.33
United States Treasury Bill 0.01% 11/08/2022	100	100	0.00			8,234,600	3.33
United States Treasury Notes 0.01% Perp.	11,404,700	11,228,353	4.55	Israel			
		11,228,553	4.55	Cyberark Software Ltd			
					35,000	4,478,600	1.81
TOTAL GOVERNMENTS AND SUPRANATIONAL		11,228,553	4.55			4,478,600	1.81
EQUITIES				Italy			
Australia				Diasorin SpA			
Arena REIT	1,871,235	5,508,025	2.23		26,000	3,403,148	1.38
IDP Education Ltd	300,000	4,894,031	1.98		440,000	5,253,177	2.12
		10,402,056	4.21		600,000	4,221,527	1.71
Bermuda						12,877,852	5.21
Hiscox Ltd	400,000	4,577,991	1.85	Japan			
		4,577,991	1.85	Freee Kk			
Canada				JMDC Inc			
Quebecor Inc	200,000	4,265,282	1.72		110,000	4,837,480	1.96
		4,265,282	1.72		25,000	2,973,755	1.20
China				Lasertec Corp			
Niu Technologies	127,146	1,093,456	0.44		178,100	3,756,534	1.52
		1,093,456	0.44		480,000	5,110,282	2.07
France						19,130,225	7.74
Edenred	180,000	8,462,498	3.42	Luxembourg			
ID Logistics Group	20,000	5,530,430	2.24	L'Occitane International SA			
Soitec	33,249	4,710,002	1.90		1,400,000	4,389,204	1.77
		18,702,930	7.56			4,389,204	1.77
Germany				Norway			
Hypoport AG	9,920	1,961,130	0.79	NEL ASA			
New Work Se	17,455	2,470,824	1.00		2,400,000	2,906,551	1.17
		4,431,954	1.79			2,906,551	1.17
				Poland			
				Inpost SA			
					214,349	1,239,672	0.50
						1,239,672	0.50
				Spain			
				Bankinter SA			
					764,000	4,754,004	1.92
						4,754,004	1.92
				Switzerland			
				Skan Group AG			
					17,000	919,831	0.37
						919,831	0.37

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
The Netherlands				United States of America (continued)			
Corbion NV	131,460	3,966,370	1.60	Trex Company Inc	59,943	3,262,098	1.32
		3,966,370	1.60	Watts Water Technologies	37,834	4,647,529	1.88
United Kingdom				Workiva Inc	60,000	3,959,400	1.60
GB Group Plc	600,000	2,900,107	1.17			120,817,925	48.83
Trustpilot As	2,400,000	2,955,486	1.19	TOTAL EQUITIES		236,980,030	95.77
YouGov PLC	376,851	3,935,934	1.59				
		9,791,527	3.95	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		248,208,583	100.32
United States of America				Total Investment in Securities		248,208,583	100.32
Badger Meter Inc	87,776	7,100,201	2.87	Cash and cash equivalent		651,683	0.26
Bright Horizons Family Solutions	43,461	3,673,324	1.48	Other Net Liabilities		(1,451,080)	(0.58)
Cerence Inc	115,000	2,901,450	1.17	TOTAL NET ASSETS		247,409,186	100.00
Certara Inc	220,000	4,721,200	1.91				
Chegg Inc	82,208	1,543,866	0.62				
Doximity Inc Class A	70,000	2,437,400	0.99				
Envista Holdings Corp Ordinary Shares	90,000	3,468,600	1.40				
Everbridge Inc	43,000	1,199,270	0.48				
Exponent Inc	50,000	4,573,500	1.85				
Fox Factory Holding Corp	42,534	3,425,688	1.38				
Gentherm Inc	50,000	3,120,500	1.26				
iRhythm Technologies Inc	31,507	3,403,701	1.38				
MGP Ingredients Inc	75,000	7,506,750	3.03				
National Vision Holdings Inc	110,379	3,035,422	1.23				
Novanta Inc	66,000	8,003,820	3.24				
Pool Corp	12,000	4,214,760	1.70				
Q2 Holdings Inc	80,000	3,085,600	1.25				
Samsonite International SA	2,250,000	4,474,210	1.81				
Shift4 Payments Inc Class A	67,069	2,217,301	0.90				
Signature Bank	14,000	2,508,940	1.01				
Sofi Technologies Inc	640,000	3,372,800	1.36				
Sprout Social Inc	76,000	4,413,320	1.78				
STAG Industrial Inc	150,000	4,632,000	1.87				
Switch Inc Class A	280,000	9,379,999	3.80				
Tandem Diabetes Care Inc	54,000	3,196,260	1.29				
Tetra Tech Inc	53,746	7,339,016	2.97				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	162,664	EUR	155,359	20/07/2022	84
State Street	EUR	1,488,097	USD	1,579,884	20/07/2022	(22,636)
				Total		(22,552)

Economical Classification of Schedule of Investments

	% of Net Assets
Healthcare	14.43
Internet, Software and IT Services	11.87
Commercial Services and Supplies	8.24
Financial Services	7.1
Technology	5.85
Food and Beverages	4.63
Governments and Supranational	4.55
Media	4.5
Banks	4.04
Industry	3.88
Communications	3.8
Pharmaceuticals and Biotechnology	3.31
Distribution and Wholesale	3.22
Automobiles	3.08
Traffic and Transportation	2.24
Real Estate	2.23
Machinery	1.88
Insurance	1.85
Textiles, Garments and Leather Goods	1.81
Personal Products	1.77
Retail	1.48
Building Materials and Products	1.32
Semiconductor Equipment and Products	1.2
Electrical Appliances and Components	1.17
Diversified Services	0.5
Engineering and Construction	0.37
Total	100.32

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
EQUITIES			
France			
Schneider Electric SA	205,752	24,285,174	1.97
		24,285,174	1.97
Germany			
Infineon Technologies AG	929,032	22,426,310	1.82
Kion Group AG	361,275	14,952,941	1.21
Siemens AG	317,313	32,208,136	2.61
		69,587,387	5.64
Iceland			
Marel HF	3,707,512	16,550,597	1.34
		16,550,597	1.34
Israel			
Kornit Digital Ltd	202,423	6,416,809	0.52
		6,416,809	0.52
Japan			
Daifuku Co Ltd	374,600	21,410,828	1.74
Fanuc Ltd	223,300	34,954,788	2.83
Keyence Corp	112,800	38,633,598	3.13
Nabtesco Corp	627,400	14,703,085	1.19
Nidec Corp	230,700	14,277,338	1.16
Omron Corp	329,800	16,764,109	1.36
SMC Corp	54,100	24,051,027	1.95
Yaskawa Electric Corp	596,500	19,241,034	1.56
		184,035,807	14.92
Norway			
AutoStore Holdings Ltd Ordinary Shares	3,983,887	5,645,327	0.46
		5,645,327	0.46
Taiwan			
Taiwan Semiconductor Sp Adr	364,382	29,788,228	2.42
		29,788,228	2.42

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
The Netherlands			
Nxp Semiconductor Nv	175,591	25,992,736	2.11
		25,992,736	2.11
United Kingdom			
Aptiv Plc	257,838	22,965,631	1.86
Aveva Group Plc	338,280	9,247,652	0.75
Ocado Group Plc	1,201,895	11,402,719	0.92
		43,616,002	3.53
United States of America			
Abiomed Inc	57,185	14,153,859	1.15
Advanced Micro Devices	336,735	25,750,125	2.09
Alphabet Inc C shares	18,923	41,393,117	3.36
Altair Engineering Inc	300,709	15,787,222	1.28
Amazon.com Inc	310,460	32,973,957	2.67
Ambarella Inc	202,229	13,237,910	1.07
Ansys Inc	85,473	20,452,834	1.66
Apple Computer Inc	189,527	25,912,131	2.10
Aspen Technology Inc	55,890	10,265,875	0.83
Autodesk Inc	173,240	29,790,350	2.42
Axonics Modulation Technologies	494,108	28,001,100	2.27
Bentley Systems Inc Class B	392,428	13,067,852	1.06
Cadence Design Sys Inc	263,412	39,519,703	3.20
Cognex Corp	532,124	22,625,912	1.83
Conmed Corp	197,589	18,921,123	1.53
Dexcom Inc	432,064	32,201,730	2.61
Globus Medical Inc A	360,492	20,238,021	1.64
GXO Logistics Inc	172,035	7,443,954	0.60
Illumina Inc	48,539	8,948,650	0.73
Intuitive Surgical Inc	198,016	39,743,792	3.22
Lumentum Holdings Inc	184,371	14,642,745	1.19
Microchip Technology Inc	394,768	22,928,125	1.86
Novanta Inc	149,060	18,076,506	1.47
Nvidia Corp	182,266	27,629,703	2.24
ON Semiconductor Corp	633,242	31,858,405	2.58
Qualcomm Inc	377,606	48,235,391	3.92
Silicon Laboratories Inc	291,817	40,918,581	3.32

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Tandem Diabetes Care Inc	37,173	2,200,270	0.18
Teradyne Inc	374,118	33,502,267	2.72
Texas Instruments Inc	79,679	12,242,678	0.99
Thermo Fisher Scientific	71,211	38,687,512	3.14
Trimble Navigation Ltd	481,595	28,043,277	2.27
Viavi Solutions Inc	789,123	10,440,097	0.85
Wolfspeed Inc	182,727	11,594,028	0.94
		801,428,802	64.99
TOTAL EQUITIES		1,207,346,869	97.90
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		1,207,346,869	97.90
Total Investment in Securities		1,207,346,869	97.90
Cash and cash equivalent		35,804,707	2.90
Other Net Liabilities		(9,851,535)	(0.80)
TOTAL NET ASSETS		1,233,300,041	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	67,366,431	EUR	64,254,552	20/07/2022	125,970
State Street	USD	4,570,808	CHF	4,495,966	20/07/2022	(129,676)
State Street	USD	1,451,932	GBP	1,194,373	20/07/2022	1,094
State Street	USD	3,659,867	BRL	18,856,204	20/07/2022	70,704
State Street	EUR	350,582,287	USD	373,968,809	20/07/2022	(7,094,981)
State Street	GBP	6,892,085	USD	8,635,933	20/07/2022	(263,926)
State Street	CHF	27,808,950	USD	28,500,127	20/07/2022	573,843
State Street	BRL	95,387,498	USD	19,171,437	20/07/2022	(1,015,013)
				Total		(7,731,985)

Economical Classification of Schedule of Investments

	% of Net Assets
Technology	39.77
Internet, Software and IT Services	17.23
Healthcare	13.47
Semiconductor Equipment and Products	5.05
Communications	4.77
Machinery	2.93
Industry	2.75
Financial Services	2.61
Engineering and Construction	2.32
Pharmaceuticals and Biotechnology	2.27
Consumer, Non-cyclical	1.95
Automobiles	1.86
Food and Beverages	0.92
Total	97.90

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Italy			
Belgium							
UCB SA	88,246	7,116,157	0.77	Fincobank SpA	1,128,180	12,883,816	1.40
		7,116,157	0.77	Intesa Sanpaolo SpA	10,993,117	19,567,748	2.13
Denmark				Prismian SpA	468,350	12,275,454	1.34
Novo Nordisk AS	220,264	23,315,848	2.54			44,727,018	4.87
		23,315,848	2.54	Spain			
Finland				Banco Santander SA	4,256,967	11,442,727	1.25
Outotec OYJ	1,874,359	13,401,667	1.46	Cellnex Telecom SA	89,342	3,308,334	0.36
		13,401,667	1.46	Corporacion Acciona Energias Renova	424,380	15,608,696	1.70
France				Iberdrola SA	1,188,208	11,758,506	1.28
Air Liquide 5.5	105,042	13,457,981	1.46			42,118,263	4.59
BNP Paribas SA	671,624	30,468,223	3.32	Sweden			
Cap Gemini SA	95,621	15,629,252	1.70	Assa Abloy AB	508,883	10,321,926	1.12
Dassault Systemes SA	313,301	11,001,565	1.20	Atlas Copco AB	543,364	4,847,251	0.53
L'Oréal	34,516	11,366,119	1.24	Tele2 AB B Shs	1,139,547	12,391,996	1.35
LVMH Moët Hennessy Louis Vuitton	40,813	23,740,922	2.58	Volvo Treasury AB	734,317	10,855,929	1.18
Publicis Groupe SA	382,382	17,841,944	1.94			38,417,102	4.18
Sanofi-Aventis SA	138,416	13,334,997	1.45	Switzerland			
Schneider Electric SA	187,504	21,169,202	2.30	Julius Baer Group Ltd	274,121	12,061,898	1.31
Seb SA	78,506	7,187,224	0.78	Lonza Group AG Reg	26,370	13,410,777	1.46
Société Générale	465,966	9,734,030	1.06	Nestle SA	269,425	29,998,879	3.27
Worldline SA	380,096	13,447,796	1.46	Roche Holding AG	150,659	47,951,118	5.23
		188,379,255	20.49	UBS Group AG	2,155,758	33,148,560	3.61
Germany				Zurich Insurance Group AG	48,316	20,043,537	2.18
Adidas AG	39,212	6,617,417	0.72			156,614,769	17.06
Allianz	50,397	9,178,302	1.00	The Netherlands			
Deutsche Post AG	532,028	19,014,681	2.07	Adyen NV	5,043	6,999,684	0.76
Deutsche Telekom AG	1,941,070	36,775,512	4.00	ASML Holding NV	102,442	46,698,187	5.09
		71,585,912	7.79	Koninklijke DSM NV	143,421	19,663,019	2.14
Ireland				Stellantis NV	2,221,508	26,173,807	2.85
Kerry Group Plc	195,446	17,852,038	1.94			99,534,697	10.84
		17,852,038	1.94				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom			
Ashtead Group Plc	492,496	19,674,844	2.14
Astrazeneca Plc	321,491	40,333,787	4.40
BP Plc	9,845,965	44,412,181	4.84
Compass Group Plc	946,908	18,479,639	2.01
Diageo Plc	446,283	18,303,030	1.99
Informa Plc	1,710,168	10,505,256	1.14
Reckitt Benckiser Group Plc	242,441	17,376,714	1.89
SSE Plc	940,048	17,646,875	1.92
		186,732,326	20.33
TOTAL EQUITIES		889,795,052	96.86
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		889,795,052	96.86
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA Trésor Court Terme Capitalisation EUR	10,746	25,726,754	2.80
		25,726,754	2.80
TOTAL OPEN-ENDED INVESTMENT FUNDS		25,726,754	2.80
TOTAL OPEN-ENDED INVESTMENT FUNDS		25,726,754	2.80
Total Investment in Securities		915,521,806	99.66
Cash and cash equivalent		2,525,745	0.27
Bank overdraft		(358,771)	(0.04)
Other Net Assets		1,000,959	0.11
TOTAL NET ASSETS		918,689,739	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	14.08
Pharmaceuticals and Biotechnology	10.62
Food and Beverages	7.2
Healthcare	6.47
Communications	5.71
Semiconductor Equipment and Products	5.09
Oil and Gas	4.84
Electrical Appliances and Components	4.54
Automobiles	4.03
Technology	4
Chemicals	3.6
Internet, Software and IT Services	3.42
Insurance	3.18
Media	3.08
Open-Ended Investment Funds	2.8
Holding Companies	2.58
Commercial Services and Supplies	2.14
Traffic and Transportation	2.07
Hotels, Restaurants and Leisure	2.01
Household Products and Wares	1.89
Energy and Water Supply	1.7
Textiles, Garments and Leather Goods	1.5
Metals and Mining	1.46
Metal Fabricate and Hardware	1.12
Machinery	0.53
Total	99.66

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Germany			
Belgium							
Solvay SA	198,000	15,309,360	1.29	Allianz	200,000	36,424,000	3.07
		15,309,360	1.29	Deutsche Post AG	540,000	19,299,600	1.63
Finland				Deutsche Telekom AG	2,400,000	45,470,400	3.83
Neste OYJ	550,000	23,232,000	1.96	Merck KgaA	120,000	19,320,000	1.63
Stora Enso OYJ R Share	1,100,000	16,461,500	1.39			120,514,000	10.16
		39,693,500	3.35	Ireland			
France				Kerry Group Plc			
Air Liquide 5.5	330,000	42,279,600	3.57			14,614,400	1.23
Biomerieux	160,000	14,912,000	1.26	Italy			
BNP Paribas SA	921,000	41,781,165	3.52	Fincobank SpA	3,050,000	34,831,000	2.94
Bureau Veritas SA	640,000	15,648,000	1.32	Intesa Sanpaolo SpA	21,000,000	37,380,000	3.15
Cap Gemini SA	70,000	11,441,500	0.96	Nexi SpA	1,550,000	12,251,200	1.03
Dassault Systemes SA	720,000	25,282,800	2.13	Prysmian SpA	693,000	18,163,530	1.53
Essilor International	145,000	20,720,500	1.75	Technoprobe Spa	1,700,000	11,441,000	0.96
Faurecia	280,000	5,296,200	0.45	Terna SpA	2,350,000	17,596,800	1.48
Legrand SA	395,000	27,831,700	2.35			131,663,530	11.09
L'Oréal	95,000	31,283,500	2.64	Spain			
LVMH Moet Hennessy Louis Vuitton	101,000	58,751,700	4.95	Amadeus IT Holding SA	230,000	12,226,800	1.03
Neoen SA	330,000	11,866,800	1.00	Banco Bilbao Vizcaya Argentaria	4,650,000	20,136,825	1.70
Pernod Ricard SA	131,000	22,964,300	1.94	Cellnex Telecom SA	370,000	13,701,100	1.16
Publicis Groupe SA	800,000	37,328,000	3.15	Corporacion Acciona Energias Renova	680,000	25,010,400	2.11
Sanofi-Aventis SA	450,000	43,353,000	3.66	Iberdrola SA	4,700,000	46,511,200	3.92
Schneider Electric SA	380,000	42,902,000	3.62	Inditex	1,300,000	28,067,000	2.37
Seb SA	108,000	9,887,400	0.83			145,653,325	12.29
Société Générale	470,000	9,818,300	0.83	The Netherlands			
Soitec	70,000	9,485,000	0.80	ASML Holding NV	162,000	73,847,700	6.22
Spie SA	750,000	15,525,000	1.31	Koninklijke DSM NV	125,000	17,137,500	1.45
Veolia Environnement SA	830,000	19,330,700	1.63	Stellantis NV	2,400,000	28,276,800	2.38
Vinci SA	330,000	28,036,800	2.36			119,262,000	10.05
Worldline SA	490,000	17,336,200	1.46	TOTAL EQUITIES		1,149,772,280	96.95
		563,062,165	47.49	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
						1,149,772,280	96.95

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA Trésor Court Terme Capitalisation EUR	9,090	21,762,468	1.84
		21,762,468	1.84
TOTAL OPEN-ENDED INVESTMENT FUNDS		21,762,468	1.84
TOTAL OPEN-ENDED INVESTMENT FUNDS		21,762,468	1.84
Total Investment in Securities		1,171,534,748	98.79
Cash and cash equivalent		2,439,309	0.21
Other Net Assets		11,905,167	1.00
TOTAL NET ASSETS		1,185,879,224	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	12.14
Electrical Appliances and Components	9.28
Energy and Water Supply	6.7
Chemicals	6.31
Semiconductor Equipment and Products	6.22
Healthcare	5.65
Technology	5.54
Pharmaceuticals and Biotechnology	5.29
Communications	4.99
Holding Companies	4.95
Internet, Software and IT Services	4.62
Engineering and Construction	3.67
Textiles, Garments and Leather Goods	3.2
Food and Beverages	3.17
Media	3.15
Insurance	3.07
Automobiles	2.83
Open-Ended Investment Funds	1.84
Traffic and Transportation	1.63
Paper and Forest Products	1.39
Commercial Services and Supplies	1.32
Financial Services	1.03
Industry	0.8
Total	98.79

Schedule of Investments and Other Net Assets as at 30 June 2022 (in CHF)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				Switzerland (continued)			
Switzerland				Zur Rose Group AG	6,027	431,835	0.15
ABB Ltd	422,793	10,764,310	3.76	Zurich Insurance Group AG	31,227	12,965,450	4.53
Adecco Group AG	41,460	1,344,962	0.47			274,818,017	96.08
Alcon Inc	73,456	4,898,046	1.71	TOTAL EQUITIES		274,818,017	96.08
Barry Callebaut AG	5,282	11,250,660	3.93	TOTAL TRANSFERABLE SECURITIES			
BKW AG	19,000	1,894,300	0.66	ADMITTED TO AN OFFICIAL EXCHANGE			
Bucher Industries AG	12,275	4,075,300	1.42	LISTING OR DEALT IN ON ANOTHER			
Clariant AG	407,480	7,407,986	2.59	REGULATED MARKET		274,818,017	96.08
Compagnie Financière Richemont SA	81,593	8,293,928	2.90	Total Investment in Securities		274,818,017	96.08
Daetwyler Holding AG	21,334	4,207,065	1.47	Cash and cash equivalent		9,942,653	3.48
Fischer (Georg) Reg	157,495	7,395,965	2.59	Other Net Assets		1,266,315	0.44
Givaudan	753	2,527,821	0.88	TOTAL NET ASSETS		286,026,985	100.00
Idorsia Ltd	165,828	2,263,552	0.79				
Julius Baer Group Ltd	300,167	13,219,355	4.62				
Kuehne & Nagel AG	15,756	3,560,856	1.24				
Lindt & Spruengli AG	424	4,117,040	1.44				
Logitech International	32,625	1,627,009	0.57				
Lonza Group AG Reg	18,046	9,185,414	3.21				
Nestle SA	219,777	24,491,949	8.57				
Novartis AG	246,645	19,941,248	6.98				
Partners Group Holding	6,452	5,550,010	1.94				
PSP Swiss Property AG	48,152	5,113,742	1.79				
Roche Holding AG	85,987	27,391,160	9.59				
SFS Group AG	14,719	1,420,384	0.50				
Siegfried Holding AG	9,058	5,525,380	1.93				
Sig Combibloc Group	615,339	12,934,426	4.52				
Sika AG	35,372	7,781,840	2.72				
Softwareone Holding AG	176,498	2,019,137	0.71				
Straumann Holding Ag Reg	115,334	13,223,043	4.62				
Swiss Life Holding AG	9,088	4,225,920	1.48				
Swisscom AG	8,853	4,669,072	1.63				
Temenos Group AG	88,133	7,193,415	2.51				
UBS Group AG	1,049,958	16,158,854	5.65				
Vat Group AG	25,253	5,747,583	2.01				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in CHF)

Economical Classification of Schedule of Investments

	% of Net Assets
Healthcare	16.07
Food and Beverages	13.94
Pharmaceuticals and Biotechnology	10.98
Banks	10.27
Chemicals	6.19
Insurance	6.01
Containers and Packaging	4.52
Engineering and Construction	3.76
Machinery	3.43
Textiles, Garments and Leather Goods	2.9
Mechanical Engineering and Industrial Equipments	2.59
Internet, Software and IT Services	2.51
Financial Services	1.94
Building Materials and Products	1.93
Real Estate	1.79
Communications	1.63
Industry	1.47
Technology	1.28
Traffic and Transportation	1.24
Electrical Appliances and Components	0.66
Metal Fabricate and Hardware	0.5
Commercial Services and Supplies	0.47
Total	96.08

Schedule of Investments and Other Net Assets as at 30 June 2022 (in GBP)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				United Kingdom (continued)			
Chile							
Antofagasta Plc	306,874	3,544,395	1.05	Dunelm Group Plc	620,000	5,087,100	1.51
		3,544,395	1.05	Eco Animal Health Group Plc	815,000	920,950	0.27
Guernsey Island							
iEnergizer Ltd	1,048,478	4,912,119	1.46	Essentra Plc	1,428,780	3,550,518	1.05
		4,912,119	1.46	FDM Group Holdings Plc	301,835	2,562,579	0.76
Ireland							
DCC Plc	75,748	3,861,633	1.15	Fevertree Drinks Plc	140,499	1,714,088	0.51
Experian Group Ltd	374,500	9,010,470	2.67	Future Plc	375,069	6,462,439	1.92
		12,872,103	3.82	GB Group Plc	670,000	2,666,600	0.79
Jersey							
Breedon Aggregates Ltd	6,272,471	3,569,036	1.06	Gear4music Holdings Plc	600,000	1,080,000	0.32
JTC Plc	573,000	3,380,700	1.00	Glaxosmithkline Capital	802,000	14,160,111	4.19
		6,949,736	2.06	Grainger Plc	1,355,122	3,810,603	1.13
United Kingdom							
4Imprint Group Plc	186,633	4,329,886	1.28	Just Group Plc	6,316,377	4,506,735	1.34
AFC Energy Plc	4,547,674	936,821	0.28	Legal & General Group	2,855,000	6,837,725	2.03
AJ Bell Plc	1,052,993	2,828,339	0.84	Lloyds Banking Group Plc	17,200,000	7,277,320	2.16
Ascential Plc	1,680,000	4,361,280	1.29	London Stock Exchange Group Plc	150,080	11,454,106	3.40
Ashtead Group Plc	174,789	6,010,994	1.78	Marshalls Plc	963,076	4,314,580	1.28
Astrazeneca Plc	160,130	17,294,039	5.12	Melrose Industries Plc	4,397,333	6,582,808	1.95
Auction Technology Group	431,666	3,984,277	1.18	Moonpig Group Plc	1,265,000	2,853,840	0.85
Auto Trader Group Plc	1,017,592	5,647,636	1.67	Morgan Advanced Materials Pl	1,782,656	4,902,304	1.45
Aveva Group Plc	166,127	3,739,519	1.11	OSB Group Plc	917,000	4,403,434	1.31
BP Plc	3,027,056	11,754,058	3.49	Pets At Home Group Plc	1,150,000	3,532,800	1.05
Bytes Technology Group Plc	849,200	3,553,053	1.05	Prudential Plc	660,000	6,705,600	1.99
Chemring Group Plc	2,325,000	7,323,750	2.17	Reckitt Benckiser Group Plc	209,435	12,922,140	3.82
Coats Group Plc	4,550,000	2,834,650	0.84	Rentokil Initial Plc	1,590,000	7,546,140	2.24
Creo Medical Group Plc	1,335,063	1,228,258	0.36	Revolution Beauty Group Ltd	3,938,353	3,040,409	0.90
Croda International	40,353	2,611,646	0.77	Ricardo Plc	627,450	2,268,232	0.67
Darktrace Plc	1,335,840	3,935,385	1.17	Rightmove Plc	740,000	4,206,160	1.25
Dechra Pharmaceuticals Plc	103,100	3,565,198	1.06	Rotork Plc	1,524,210	3,667,249	1.09
Diageo Plc	340,000	12,003,700	3.55	Safestore Holdings Ltd	406,398	4,311,883	1.28
				Sage Group Plc	614,118	3,898,421	1.16
				Serica Energy Plc	1,785,000	5,087,250	1.51
				Shell Plc	630,500	13,454,870	3.98
				Silence Therapeutics Plc	175,000	1,707,563	0.51
				Smith & Nephew Plc	340,000	3,901,500	1.16
				Spirent Communications Plc	2,775,000	6,898,650	2.05
				Standard Chartered Bank	1,045,000	6,464,370	1.92
				Taylor Wimpey Plc	3,100,000	3,616,150	1.07

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in GBP)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom (continued)			
TI Fluid Systems Plc	2,711,259	4,099,424	1.22
Tracsis Plc	367,500	3,436,125	1.02
Ultra Electronics Hldgs Plc	78,977	2,734,184	0.81
Weir Group	475,499	6,481,051	1.92
		303,070,500	89.85
United States of America			
Diversified Gas & Oil PLC	2,982,978	3,323,037	0.99
		3,323,037	0.99
TOTAL EQUITIES		334,671,890	99.23
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		334,671,890	99.23
Total Investment in Securities		334,671,890	99.23
Cash and cash equivalent		2,067,049	0.61
Bank overdraft		(45,236)	(0.01)
Other Net Assets		559,547	0.17
TOTAL NET ASSETS		337,253,250	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in GBP)

Economical Classification of Schedule of Investments

	% of Net Assets
Pharmaceuticals and Biotechnology	11.15
Oil and Gas	9.97
Internet, Software and IT Services	8.24
Financial Services	6.55
Commercial Services and Supplies	6.4
Retail	5.4
Insurance	5.36
Technology	4.59
Media	4.46
Banks	4.08
Food and Beverages	4.06
Household Products and Wares	3.82
Aerospace and Defence	2.98
Building Materials and Products	2.34
Industry	2.3
Consumer, Non-cyclical	2.24
Engineering and Construction	1.95
Mechanical Engineering and Industrial Equipments	1.92
Chemicals	1.82
Healthcare	1.52
Storage and Warehousing	1.28
Automobiles	1.22
Holding Companies	1.15
Real Estate	1.13
Household Products and Durables	1.07
Metals and Mining	1.05
Textiles, Garments and Leather Goods	0.9
Energy and Water Supply	0.28
Total	99.23

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets		
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)					
BONDS				Chile					
Australia				Banc Credito Inversiones 2.875% 14/10/2031					
ANZ Banking Group 4.4% 19/05/2026	500,000	494,489	0.14	2,600,000	2,155,010	0.62			
ANZ Banking Group 4.5% 19/03/2024	700,000	701,802	0.20	Banco De Chile 2.99% 09/12/2031	2,700,000	2,273,076	0.66		
Australia and New Zealand Banking Group Ltd FRN 16/09/2031	900,000	941,547	0.27	Celulosa Arauco y Constitucion 4.2% 29/01/2030	2,200,000	1,961,938	0.57		
Scentre Group 3.5% 12/02/2025	1,200,000	1,167,363	0.34	Entel Chile Sa 3.05% 14/09/2032	2,400,000	1,935,552	0.56		
Scentre Group 4.375% 28/05/2030	800,000	769,837	0.22	Falabella Sa 3.375% 15/01/2032	1,000,000	819,270	0.24		
Westpac Banking Corp FRN 24/07/2034	2,400,000	2,200,520	0.64	Inversiones CMPC SA 4.375% 04/04/2027	2,400,000	2,296,343	0.66		
		6,275,558	1.81	Saci Falabella 3.75% 30/10/2027	1,550,000	1,435,083	0.42		
Belgium				Telefonica Moviles Chile 3.537% 18/11/2031					
KBC Groep NV FRN 16/06/2027	1,900,000	1,799,141	0.52	2,500,000	2,104,200	0.61			
Solvay SA 0.5% 06/09/2029	2,400,000	1,959,591	0.57		14,980,472	4.34			
		3,758,732	1.09	China					
Bermuda				Baidu Inc 2.375% 09/10/2030					
Ooredoo International Finance Company 2.625% 08/04/2031	900,000	782,388	0.23	2,086,000	1,764,527	0.51			
Ooredoo International Finance Company 3.75% 22/06/2026	600,000	592,254	0.17	Baidu Inc 4.125% 30/06/2025	500,000	499,865	0.14		
		1,374,642	0.40	Tencent Holdings Ltd 2.39% 03/06/2030	1,000,000	841,460	0.24		
Canada				Tencent Holdings Ltd 3.595% 19/01/2028					
Canadian National Railway Co 3.2% 02/08/2046	300,000	236,253	0.07	1,300,000	1,239,186	0.36			
Canadian National Railway Co 3.95% 22/09/2045	2,100,000	1,411,857	0.41		4,345,038	1.25			
Manulife Financial Corp 3.703% 16/03/2032	2,300,000	2,111,749	0.61	Denmark					
		3,759,859	1.09	Carlsberg Breweries AS 0.625% 09/03/2030					
Cayman Islands				241,000				207,831	0.06
Cscec Finance Cayman Ii 2.9% 05/07/2022	1,300,000	1,299,935	0.38	Carlsberg Breweries AS 0.875% 01/07/2029	1,300,000	1,170,131	0.34		
		1,299,935	0.38	Orsted A/S 2.125% 17/05/2027	152,000	175,212	0.05		
				Orsted A/S 2.5% 16/05/2033	1,600,000	1,713,288	0.50		
						3,266,462	0.95		

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France				France (continued)			
Aéroports de Paris SA 1.125% 18/06/2034	1,500,000	1,190,496	0.34	La Banque Postale 2% 13/07/2028	900,000	872,689	0.25
Airbus SE 2.375% 09/06/2040	207,000	180,212	0.05	Orange SA 0.125% 16/09/2029	200,000	174,446	0.05
Airbus SE 3.15% 10/04/2027	1,200,000	1,159,159	0.34	Orange SA 1.625% 07/04/2032	100,000	93,015	0.03
Airbus SE 3.95% 10/04/2047	600,000	533,542	0.15	Orange SA 5.375% 13/01/2042	1,300,000	1,352,861	0.39
Banque Fédérative du Crédit Mutuel SA 1.875% 18/06/2029	1,400,000	1,240,968	0.36	Orange SA 8.125% 20/11/2028	100,000	152,766	0.04
Banque Fédérative du Crédit Mutuel SA 2.375% 24/03/2026	900,000	900,230	0.26	Société Générale 2.625% 22/01/2025	700,000	666,735	0.19
BNP Paribas SA 1.625% 02/07/2031	800,000	655,112	0.19	Société Générale 3% 22/01/2030	500,000	426,094	0.12
BNP Paribas SA 2.75% 27/01/2026	700,000	708,024	0.20	Société Générale 4.75% 14/09/2028	700,000	678,098	0.20
BNP Paribas SA 2.875% 01/10/2026	400,000	402,749	0.12	Total Capital SA 2.829% 10/01/2030	2,100,000	1,908,803	0.55
BPCE SA 5.25% 16/04/2029	700,000	847,556	0.25	Vinci SA 2.25% 15/03/2027	800,000	931,347	0.27
BPCE SA FRN 20/01/2032	500,000	397,123	0.11	Vinci SA 3.75% 10/04/2029	700,000	674,715	0.20
BPCE SA FRN Perp.	1,000,000	809,125	0.23			23,562,871	6.79
Compagnie de St Gobain 4.625% 09/10/2029	500,000	626,948	0.18	Germany			
Credit Agricole Assurances SA 1.5% 06/10/2031	500,000	396,654	0.11	Daimler AG 0.75% 10/09/2030	343,000	300,519	0.09
Crédit Agricole SA 2.625% 17/03/2027	700,000	696,615	0.20	Daimler AG 0.75% 11/03/2033	500,000	399,048	0.12
Crédit Agricole SA 7.375% 18/12/2023	300,000	378,566	0.11	Deutsche Telekom AG 3.625% 21/01/2050	300,000	237,921	0.07
Crédit Mutuel Arkea 0.375% 03/10/2028	1,000,000	884,660	0.26			937,488	0.28
Crédit Mutuel Arkea 3.375% 11/03/2031	700,000	654,755	0.19	Hong Kong			
Crédit Mutuel Arkea FRN 11/06/2029	200,000	185,229	0.05	CNAC Finbridge Co Ltd 3.375% 19/06/2024	900,000	890,190	0.26
Electricité de France SA 1% 29/11/2033	500,000	396,466	0.11	CNAC Finbridge Co Ltd 3.875% 19/06/2029	400,000	372,948	0.11
Electricité de France SA 5.5% 27/03/2037	800,000	1,025,452	0.30	Shanghai Port Group BV 2.375% 13/07/2030	2,500,000	2,185,425	0.63
Electricité de France SA 6.95% 26/01/2039	400,000	445,847	0.13			3,448,563	1.00
La Banque Postale 1.375% 24/04/2029	1,000,000	915,814	0.26	India			
				Indian Railway Finance 3.835% 13/12/2027	2,000,000	1,909,400	0.55
						1,909,400	0.55

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Ireland				Japan			
APX Group Inc 3.25% 01/03/2032	2,600,000	2,218,176	0.64	Asahi Group Holdings Ltd 0.541% 23/10/2028	2,200,000	1,976,496	0.57
Bank of Ireland FRN 10/05/2027	2,500,000	2,294,109	0.66	Honda Motor Co Ltd 2.534% 10/03/2027	400,000	375,081	0.11
Kerry Group Finance Services 0.625% 20/09/2029	1,692,000	1,459,007	0.42	Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032	1,700,000	1,467,416	0.42
		5,971,292	1.72			3,818,993	1.10
Italy				Korea, Republic of			
2I Rete Gas SpA 1.608% 31/10/2027	1,200,000	1,163,812	0.34	Hyundai Capital Services Inc 1.25% 08/02/2026	1,200,000	1,079,472	0.31
A2A SpA 1% 02/11/2033	2,400,000	1,794,419	0.52			1,079,472	0.31
Assicurazioni Generali 2.124% 01/10/2030	1,300,000	1,080,133	0.31	Luxembourg			
Assicurazioni Generali 2.429% 14/07/2031	906,000	745,349	0.22	China Construction Bank 0% 22/04/2024	2,000,000	2,027,295	0.59
ENI SpA 4.75% 12/09/2028	2,300,000	2,301,545	0.67	DH Europe Finance SA 1.35% 18/09/2039	714,000	520,280	0.15
Intesa Sanpaolo SpA 3.375% 12/01/2023	1,300,000	1,294,638	0.37	DH Europe Finance SA 3.25% 15/11/2039	700,000	584,591	0.17
Intesa Sanpaolo SpA 3.875% 12/01/2028	1,100,000	1,020,326	0.30	Repsol Europe Finance 0.375% 06/07/2029	2,300,000	2,034,477	0.59
Mediobanca - Banca di Credito Finanziario SpA 1.125% 15/07/2025	1,500,000	1,479,416	0.43			5,166,643	1.50
Mediobanca Di Credito Finanziario Spa 0.75% 15/07/2027	500,000	457,416	0.13	Mexico			
Snam SpA 0.625% 30/06/2031	1,515,000	1,218,524	0.35	Coca Cola FEMSA SAB Cv 1.85% 01/09/2032	2,800,000	2,179,520	0.63
Snam SpA 1.25% 20/06/2034	344,000	264,767	0.08	Fomento Economico Mex 1% 28/05/2033	2,500,000	1,880,059	0.54
Terna SpA 0.75% 24/07/2032	2,000,000	1,644,639	0.48	Kimberly Clark de Mexico 2.431% 01/07/2031	2,600,000	2,192,138	0.63
Unicredit SpA 2.125% 24/10/2026	600,000	592,068	0.17	Sigma Alimentos SA 4.125% 02/05/2026	1,500,000	1,400,850	0.41
Unicredit SpA 4.625% 12/04/2027	800,000	769,222	0.22	Trust 5.25% 15/12/2024	1,400,000	1,378,048	0.40
Unicredit SpA FRN 16/06/2026	565,000	552,279	0.16			9,030,615	2.61
		16,378,553	4.75	Norway			
				Statoil ASA 0.75% 09/11/2026	800,000	791,305	0.23
				Statoil ASA 2.375% 22/05/2030	1,300,000	1,144,697	0.33
						1,936,002	0.56

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Peru				Switzerland (continued)			
Consorcio Transmataro SA 4.7% 16/04/2034	1,900,000	1,714,123	0.50	UBS Group AG FRN 13/08/2030	300,000	266,166	0.08
		1,714,123	0.50	UBS Group AG FRN 29/01/2026	243,000	237,183	0.07
Romania						1,582,588	0.46
Globalworth Real Estate Investment Ltd 2.95% 29/07/2026	2,300,000	1,936,684	0.56	The Netherlands			
		1,936,684	0.56	ABN Amro Bank NV FRN Perp.	1,000,000	810,560	0.23
South Africa				ABN Amro Bank NV FRN Perp.	1,300,000	1,111,786	0.32
Bank of China Limited Johannesburg Branch 1.875% 16/02/2025	2,586,000	2,487,369	0.71	Cooperatieve Rabobank UA FRN 24/02/2027	300,000	265,299	0.08
		2,487,369	0.71	Daimler AG 2% 22/08/2026	700,000	722,814	0.21
Spain				Deutsche Telekom International 4.875% 06/03/2042	600,000	576,088	0.17
Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	700,000	682,286	0.20	Deutsche Telekom International 8.75% 15/06/2030	800,000	989,272	0.29
Banco Bilbao Vizcaya Argentaria 3.5% 10/02/2027	1,500,000	1,525,238	0.44	EDP Finance 1.71% 24/01/2028	2,200,000	1,890,572	0.55
Banco Santander SA 1.625% 22/10/2030	200,000	164,959	0.05	EDP Finance 1.875% 21/09/2029	300,000	286,490	0.08
Banco Santander SA 3.49% 28/05/2030	200,000	177,527	0.05	EneI Finance International NV 4.25% Perp.	2,300,000	2,281,508	0.66
Banco Santander SA FRN 24/03/2028	2,000,000	1,912,562	0.55	Equate Petrochemical BV 4.25% 03/11/2026	1,500,000	1,474,380	0.43
Caixabank 1.375% 19/06/2026	1,300,000	1,252,859	0.36	ING Bank NV 5.8% 25/09/2023	1,300,000	1,323,243	0.38
Caixabank FRN 18/11/2026	700,000	661,253	0.19	ING Groep NV 4.55% 02/10/2028	700,000	683,395	0.20
Inmobiliaria Colonial Socimi SA 0.75% 22/06/2029	1,900,000	1,573,054	0.46	Rabobank Nederland 4.625% 23/05/2029	1,000,000	1,175,272	0.34
Inmobiliaria Colonial Socimi SA 2.5% 28/11/2029	600,000	559,870	0.16	Relx Finance BV 0.5% 10/03/2028	1,101,000	1,005,342	0.29
		8,509,608	2.46	Siemens Financieringsmat 3.4% 16/03/2027	1,000,000	968,600	0.28
Switzerland				Siemens Financieringsmat 4.2% 16/03/2047	1,000,000	939,471	0.27
UBS Group AG 4.253% 23/03/2028	600,000	583,439	0.17			16,504,092	4.78
UBS Group AG FRN 05/11/2028	200,000	176,949	0.05				
UBS Group AG FRN 11/02/2032	400,000	318,851	0.09				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom				United Kingdom (continued)			
Astrazeneca Plc 1.375% 06/08/2030	1,100,000	904,443	0.26	Prudential Plc FRN 03/11/2033	1,500,000	1,259,190	0.36
Astrazeneca Plc 6.45% 15/09/2037	800,000	963,614	0.28	Royal Bank of Scotland Plc FRN 08/05/2030	2,000,000	1,888,624	0.55
Babcock International Group Plc 1.375% 13/09/2027	1,958,000	1,813,634	0.52	Scotland Gas Network Plc 3.25% 08/03/2027	600,000	729,282	0.21
Barclays Bank Plc FRN 07/05/2026	700,000	662,562	0.19	Scottish Widows Plc 5.5% 16/06/2023	1,000,000	1,226,024	0.35
Barclays Bank Plc FRN 24/06/2031	1,900,000	1,578,758	0.46	Sky Ltd 2.75% 27/11/2029	1,290,000	1,339,028	0.39
Bupa Finance Plc 4.125% 14/06/2035	1,000,000	1,016,094	0.29	Southern Gas Network Plc 1.25% 02/12/2031	382,000	365,420	0.11
Bupa Finance Plc 5% 08/12/2026	800,000	966,255	0.28	Southern Gas Network Plc 6.375% 15/05/2040	200,000	290,067	0.08
Cadent Finance Plc 0.75% 11/03/2032	1,950,000	1,525,179	0.44	Standard Chartered Plc 4.05% 12/04/2026	1,000,000	982,560	0.28
Experian Finance Plc 4.25% 01/02/2029	1,000,000	984,146	0.28	Standard Chartered Plc FRN 01/04/2031	600,000	573,791	0.17
Experian Finance Plc 4.25% 01/02/2029	1,000,000	984,146	0.28	Standard Chartered Plc FRN 29/06/2032	300,000	241,079	0.07
Glaxosmithkline Capital 1.25% 12/10/2028	500,000	542,750	0.16	The Berkeley Group Holdings Plc 2.5% 11/08/2031	2,200,000	1,975,762	0.57
HSBC Bank Plc 6.5% 07/07/2023	200,000	247,847	0.07	Tritax Big Box Reit Plc 1.5% 27/11/2033	1,700,000	1,559,015	0.45
HSBC Holdings Plc 3% 30/06/2025	700,000	725,448	0.21	Vodafone Group Plc 4.25% 17/09/2050	200,000	168,642	0.05
HSBC Holdings Plc 5.25% 14/03/2044	300,000	279,194	0.08	Vodafone Group Plc 5.25% 30/05/2048	1,000,000	959,189	0.28
HSBC Holdings Plc 6.1% 14/01/2042	600,000	663,431	0.19			32,561,939	9.41
HSBC Holdings Plc FRN 04/06/2031	200,000	169,613	0.05	United States of America			
Lloyds Banking Group Plc 2.25% 16/10/2024	200,000	233,575	0.07	3M Co 4% 14/09/2048	2,481,000	2,263,704	0.65
Lloyds Banking Group Plc 4.375% 22/03/2028	1,300,000	1,266,736	0.37	ABB Finance USA Inc 4.375% 08/05/2042	1,200,000	1,124,770	0.33
Lloyds Banking Markets Plc 2.375% 09/04/2026	158,000	164,064	0.05	Alexandria Real Estate E 2% 18/05/2032	2,900,000	2,292,247	0.66
Nationwide Building Society 4% 14/09/2026	1,388,000	1,341,231	0.39	Allstate Corp 1.45% 15/12/2030	1,300,000	1,036,941	0.30
Nationwide Building Society FRN 18/10/2032	800,000	755,099	0.22	Allstate Corp 3.28% 15/12/2026	500,000	490,974	0.14
Natwest Markets Plc 3.479% 22/03/2025	300,000	292,955	0.08	Allstate Corp 6.125% 15/12/2032	200,000	226,703	0.07
Prudential Plc 3.125% 14/04/2030	1,000,000	923,492	0.27	Ancor Finance USA Inc 3.625% 28/04/2026	500,000	482,362	0.14

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Ancor Flexibles North America Inc 2.69% 25/05/2031	2,000,000	1,638,372	0.47	BP Capital Markets America 3.543% 06/04/2027	900,000	875,799	0.25
American Express Co FRN 26/05/2033	2,000,000	2,008,642	0.58	Bristol-Myers Squibb Co 2.35% 13/11/2040	1,200,000	894,512	0.26
American Honda Finance 0.75% 25/11/2026	1,600,000	1,728,675	0.50	Capital One Financial Corp FRN 29/07/2032	2,200,000	1,681,945	0.49
Analog Devices Inc 2.1% 01/10/2031	2,800,000	2,400,304	0.68	Cardinal Health Inc 3.41% 15/06/2027	1,500,000	1,445,867	0.42
Anheuser Busch Co 4.9% 01/02/2046	700,000	662,957	0.19	Citigroup Inc FRN 03/06/2031	1,400,000	1,180,912	0.34
Ares Capital Corp 2.875% 15/06/2027	2,200,000	1,840,879	0.53	Citigroup Inc FRN 03/11/2042	1,000,000	728,128	0.21
AT&T Inc 3.5% 15/09/2053	500,000	382,637	0.11	Clorox Company 1.8% 15/05/2030	1,300,000	1,067,104	0.31
AT&T Inc 4.9% 15/08/2037	400,000	400,601	0.12	Clorox Company 3.9% 15/05/2028	600,000	592,435	0.17
AT&T Inc 5.35% 01/09/2040	600,000	596,239	0.17	Comcast Corp 6.95% 15/08/2037	350,000	430,313	0.12
AT&T Inc 5.45% 01/03/2047	700,000	728,279	0.21	Con Edison CO Of NY Inc 3.85% 15/06/2046	900,000	765,702	0.22
Avalonbay Communities 2.9% 15/10/2026	161,000	153,194	0.04	Connecticut Light & Power 4.3% 15/04/2044	443,000	414,665	0.12
Avalonbay Communities Inc 2.95% 11/05/2026	300,000	287,715	0.08	Consolidated Edison Co 4.45% 15/03/2044	800,000	737,081	0.21
Avalonbay Communities Inc 3.2% 15/01/2028	1,000,000	944,172	0.27	CVS Caremark Corp 4.875% 20/07/2035	800,000	795,630	0.23
Avalonbay Communities Inc 3.35% 15/05/2027	500,000	479,709	0.14	CVS Health Corp 4.3% 25/03/2028	300,000	297,617	0.09
Bank of America Corp 3.875% 01/08/2025	300,000	299,463	0.09	Daimler Finance North America LLC 2.625% 10/03/2030	1,000,000	881,239	0.25
Bank of America Corp FRN 05/03/2029	300,000	286,854	0.08	Deutsche Bank AG FRN 24/11/2026	2,200,000	1,958,790	0.57
Bank of America Corp FRN 19/06/2041	1,700,000	1,231,749	0.36	Ecolab Inc 1.3% 30/01/2031	182,000	146,123	0.04
Bank of America Corp FRN 29/04/2031	273,000	232,416	0.07	Ecolab Inc 2.125% 01/02/2032	1,000,000	846,989	0.25
BMW US Capital LLC 1.95% 12/08/2031	600,000	492,092	0.14	Ecolab Inc 2.625% 08/07/2025	700,000	741,929	0.21
BMW US Capital LLC 3.3% 06/04/2027	500,000	483,888	0.14	Ecolab Inc 3.25% 01/12/2027	300,000	293,019	0.08
Boston Properties Ltd 2.45% 01/10/2033	2,300,000	1,775,403	0.51	Enterprise Products Operating 2.8% 31/01/2030	1,481,000	1,301,004	0.38
Boston Scientific Corp 0.625% 01/12/2027	481,000	444,178	0.13	Enterprise Products Operating 3.75% 15/02/2025	700,000	693,069	0.20
Boston Scientific Corp 2.65% 01/06/2030	1,500,000	1,313,516	0.38	ERP Operating Ltd 3.25% 01/08/2027	1,300,000	1,232,001	0.36
BP Capital Markets America 2.721% 12/01/2032	1,500,000	1,296,529	0.38				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
ERP Operating Ltd 3.375% 01/06/2025	600,000	589,257	0.17
Eversource Energy 3.45% 15/01/2050	1,700,000	1,310,842	0.38
F&G Global Funding 2.3% 11/04/2027	2,500,000	2,236,181	0.65
Fedex Corp 0.95% 04/05/2033	1,300,000	988,560	0.29
Fedex Corp 4.25% 15/05/2030	600,000	584,427	0.17
First American Financial 2.4% 15/08/2031	2,300,000	1,781,083	0.52
GE Capital Funding LLC 4.05% 15/05/2027	500,000	493,220	0.14
GE Capital Funding LLC 4.55% 15/05/2032	300,000	290,541	0.08
General Electric Co 5.875% 14/01/2038	800,000	831,955	0.24
General Motors Financial Co 2.35% 03/09/2025	600,000	685,304	0.20
General Motors Financial Co 2.4% 10/04/2028	2,000,000	1,695,197	0.49
Glaxosmithkline Capital 6.375% 15/05/2038	800,000	960,882	0.28
Goldman Sachs Group Inc 2.6% 07/02/2030	1,800,000	1,541,040	0.45
Goldman Sachs Group Inc 3.5% 01/04/2025	353,000	346,790	0.10
Gsk Consumer Healthcare 3.625% 24/03/2032	2,400,000	2,226,743	0.64
HCA Holdings Inc 3.375% 15/03/2029	2,200,000	1,940,876	0.56
Healthpeak Properties 1.35% 01/02/2027	518,000	454,922	0.13
Healthpeak Properties 2.125% 01/12/2028	549,000	475,540	0.14
Healthpeak Properties 2.875% 15/01/2031	1,300,000	1,125,851	0.33
Home Depot Inc 3.25% 15/04/2032	500,000	467,682	0.14
Home Depot Inc 3.3% 15/04/2040	600,000	512,897	0.15
Home Depot Inc 3.9% 15/06/2047	470,000	423,883	0.12
Home Depot Inc 5.875% 16/12/2036	700,000	808,768	0.23

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Humana Inc 2.15% 03/02/2032	2,000,000	1,626,049	0.47
Keycorp 2.25% 06/04/2027	300,000	270,751	0.08
Keycorp 2.55% 01/10/2029	1,300,000	1,131,658	0.33
Kimberly Clark Corp 1.05% 15/09/2027	167,000	146,172	0.04
Kimberly Clark Corp 3.2% 25/04/2029	700,000	665,970	0.19
Kimberly Clark Corp 6.625% 01/08/2037	800,000	978,172	0.28
Kinder Morgan Inc 2% 15/02/2031	1,859,000	1,493,161	0.43
Laboratory Corporation of American Holdings 2.95% 01/12/2029	1,000,000	883,161	0.26
Loews Corp 3.2% 15/05/2030	1,000,000	913,599	0.26
Loews Corp 3.75% 01/04/2026	700,000	696,028	0.20
Lowes Companies 3.75% 01/04/2032	2,500,000	2,328,705	0.67
Magallanes Inc 4.279% 15/03/2032	2,300,000	2,065,249	0.60
Mars Inc 2.375% 16/07/2040	1,000,000	732,864	0.21
Mars Inc 3.875% 01/04/2039	700,000	636,954	0.18
Marsh & McLennan Cos Inc 1.979% 21/03/2030	500,000	474,649	0.14
Marsh & McLennan Cos Inc 2.25% 15/11/2030	800,000	677,628	0.20
Marsh & McLennan Cos Inc 2.375% 15/12/2031	1,500,000	1,261,093	0.36
Martin Marietta Materials 2.4% 15/07/2031	2,300,000	1,886,699	0.55
Masco Corp 1.5% 15/02/2028	2,500,000	2,103,577	0.61
McDonalds Corp 3.625% 01/09/2049	600,000	500,147	0.14
McDonalds Corp 4.45% 01/03/2047	500,000	467,302	0.14
McDonalds Corp 4.875% 09/12/2045	800,000	791,998	0.23
McKesson Corp 3.125% 17/02/2029	1,000,000	1,150,011	0.33

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Microsoft Corp 3.45% 08/08/2036	500,000	473,989	0.14	Quest Diagnostics Inc 2.8% 30/06/2031	1,298,000	1,116,456	0.32
Microsoft Corp 5.2% 01/06/2039	1,300,000	1,483,649	0.43	Quest Diagnostics Inc 3.45% 01/06/2026	800,000	781,091	0.23
Morgan Stanley FRN 01/04/2031	500,000	460,818	0.13	Relx Capital Inc 4% 18/03/2029	1,100,000	1,068,853	0.31
Morgan Stanley FRN 13/02/2032	1,000,000	790,234	0.23	Republic Services Inc 2.375% 15/03/2033	2,300,000	1,888,273	0.55
Morgan Stanley FRN 23/01/2030	700,000	681,876	0.20	Ross Stores Inc 1.875% 15/04/2031	2,200,000	1,746,451	0.51
National Rural Util Coop 1.35% 15/03/2031	1,224,000	958,922	0.28	Simon Property Group LP 2.45% 13/09/2029	800,000	681,865	0.20
National Rural Util Coop 3.4% 07/02/2028	1,000,000	958,624	0.28	Simon Property Group LP 2.65% 01/02/2032	900,000	747,374	0.22
Nestle Holdings Inc 3.9% 24/09/2038	1,900,000	1,769,264	0.51	Simon Property Group LP 3.25% 30/11/2026	900,000	859,706	0.25
Nextera Energy Capital Holdings 2.25% 01/06/2030	1,900,000	1,601,281	0.46	Stellantis Fin Us Inc 2.691% 15/09/2031	2,900,000	2,305,392	0.66
Nike Inc 3.375% 01/11/2046	600,000	517,225	0.15	Sysco Corp 2.45% 14/12/2031	1,100,000	917,262	0.27
Nike Inc 3.375% 27/03/2050	200,000	171,765	0.05	Sysco Corp 3.15% 14/12/2051	1,030,000	744,014	0.22
Nike Inc 3.875% 01/11/2045	1,100,000	1,018,749	0.29	Target Corp 2.65% 15/09/2030	600,000	540,459	0.16
Omnicom Group Inc 4.2% 01/06/2030	1,700,000	1,629,576	0.47	Target Corp 6.5% 15/10/2037	900,000	1,078,212	0.31
Oracle Corp 3.8% 15/11/2037	300,000	237,762	0.07	Tennessee Gas Pipeline 7% 15/10/2028	600,000	655,299	0.19
Oracle Corp 3.95% 25/03/2051	700,000	518,436	0.15	The Walt Disney Company 3% 30/07/2046	800,000	617,624	0.18
Oracle Corp 4% 15/07/2046	700,000	524,036	0.15	Toyota Motor Credit Corp 0.25% 16/07/2026	1,200,000	1,141,812	0.33
Oracle Corp 6.5% 15/04/2038	300,000	310,332	0.09	Toyota Motor Credit Corp 1.15% 13/08/2027	700,000	610,958	0.18
Packaging Corp of America 3.05% 01/10/2051	2,000,000	1,408,797	0.41	Toyota Motor Credit Corp 2.15% 13/02/2030	500,000	434,318	0.13
Pepsico Inc 2.875% 15/10/2049	2,000,000	1,603,461	0.46	Travelers Cos Inc 4.05% 07/03/2048	1,000,000	909,021	0.26
Progressive Corp 3% 15/03/2032	2,200,000	1,984,964	0.57	Travelers Cos Inc 6.25% 15/06/2037	300,000	354,251	0.10
Prologis Ltd 2.25% 15/04/2030	1,500,000	1,302,586	0.38	Triton Container 3.25% 15/03/2032	2,086,000	1,710,562	0.49
Prudential Financial Inc 2.1% 10/03/2030	800,000	684,552	0.20	UDR Inc 3.2% 15/01/2030	800,000	720,563	0.21
Prudential Financial Inc 3% 10/03/2040	1,300,000	1,057,257	0.31	UDR Inc 3.5% 15/01/2028	400,000	379,082	0.11

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				Virgin Islands, British			
Union Pacific Corp 2.95% 10/03/2052	1,000,000	744,156	0.22	Midea Invst Development 2.88% 24/02/2027	2,400,000	2,265,720	0.66
Union Pacific Corp 3.375% 01/02/2035	900,000	811,266	0.23	State Grid Overseas Inv 1.303% 05/08/2032	1,342,000	1,109,431	0.32
Union Pacific Corp 4.375% 10/09/2038	300,000	283,725	0.08			3,375,151	0.98
United Parcel Service 3.4% 01/09/2049	600,000	508,676	0.15	TOTAL BONDS		340,685,755	98.56
United Parcel Service 6.2% 15/01/2038	800,000	938,574	0.27	GOVERNMENTS AND SUPRANATIONAL BONDS			
Unitedhealth Group Inc 4.25% 15/04/2047	1,200,000	1,133,800	0.33	France			
Unitedhealth Group Inc 4.625% 15/07/2035	550,000	561,035	0.16	France (Republic of) 0% 25/03/2024	1,330,000	1,376,433	0.40
US Bancorp FRN 03/11/2036	2,400,000	1,963,804	0.57			1,376,433	0.40
Verizon Communications 1.5% 18/09/2030	200,000	160,450	0.05	TOTAL GOVERNMENTS AND SUPRANATIONAL		1,376,433	0.40
Verizon Communications 4.862% 21/08/2046	800,000	797,186	0.23	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Verizon Communications 5.5% 16/03/2047	900,000	976,755	0.28			342,062,188	98.96
VF Corp 0.625% 25/02/2032	800,000	643,587	0.19	Total Investment in Securities		342,062,188	98.96
VF Corp 2.95% 23/04/2030	500,000	439,792	0.13	Cash and cash equivalent		3,368,835	0.97
Volkswagen Group America 1.25% 24/11/2025	2,000,000	1,794,612	0.52	Other Net Assets		213,003	0.07
Walt Disney Co 7% 01/03/2032	1,000,000	1,194,092	0.35	TOTAL NET ASSETS		345,644,026	100.00
Waste Management Inc 1.5% 15/03/2031	1,200,000	958,586	0.28				
Waste Management Inc 3.15% 15/11/2027	1,000,000	961,110	0.28				
WEA Finance LLC 3.5% 15/06/2029	2,000,000	1,775,548	0.51				
Welltower Inc 3.85% 15/06/2032	1,200,000	1,096,933	0.32				
Welltower Inc 4.8% 20/11/2028	900,000	1,130,796	0.33				
		159,713,611	46.22				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	3,294,619	EUR	3,158,333	20/07/2022	(10,478)
State Street	USD	4,606,436	CHF	4,576,449	20/07/2022	(178,194)
State Street	USD	1,048,267	JPY	140,780,633	20/07/2022	11,110
State Street	USD	33,841,390	GBP	27,796,520	20/07/2022	76,190
State Street	USD	912	AUD	1,316	20/07/2022	8
State Street	EUR	88,473,257	USD	94,429,751	20/07/2022	(1,845,147)
State Street	GBP	157,117,104	USD	197,086,890	20/07/2022	(6,232,404)
State Street	AUD	28,623	USD	20,394	20/07/2022	(709)
State Street	CHF	84,234,327	USD	86,210,285	20/07/2022	1,855,828
State Street	JPY	1,842,633,560	USD	13,744,135	20/07/2022	(169,120)
Not allocated to a specific share class						
Credit Agricole CIB	EUR	2,000,000	USD	2,090,010	21/07/2022	3,070
Credit Agricole CIB	GBP	2,800,000	USD	3,422,993	21/07/2022	(21,690)
HSBC	USD	80,540,153	EUR	75,000,000	21/07/2022	2,049,652
HSBC	USD	3,532,731	CAD	4,500,000	21/07/2022	44,206
HSBC	EUR	5,000,000	USD	5,293,043	21/07/2022	(60,343)
Royal Bank of Canada	USD	33,073,196	GBP	26,000,000	21/07/2022	1,489,665
Royal Bank of Canada	GBP	1,300,000	USD	1,632,852	21/07/2022	(53,675)
Société Générale	GBP	2,000,000	USD	2,419,319	21/07/2022	10,184
UBS Europe SE	CAD	1,500,000	USD	1,151,296	21/07/2022	11,545
Total						(3,020,302)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency	
Not allocated to a specific share class						
EURO-BOBL FUTURE SEP22	EUR	78	10,127,085	08/09/2022	(7,339)	
US 10YR ULTRA FUT SEP22	USD	(523)	(66,617,125)	21/09/2022	923,562	
EURO-BUND FUTURE SEP22	EUR	(41)	(6,377,223)	08/09/2022	(27,244)	
US ULTRA BOND CBT SEP22	USD	130	20,064,688	21/09/2022	(573,852)	
US 10YR NOTE (CBT)SEP22	USD	(68)	(8,060,125)	21/09/2022	(45,250)	
EURO-BUXL 30Y BND SEP22	EUR	(5)	(854,969)	08/09/2022	34,082	
LONG GILT FUTURE SEP22	GBP	(25)	(3,460,575)	28/09/2022	128,428	
US 2YR NOTE (CBT) SEP22	USD	120	25,201,875	30/09/2022	(138,750)	
CAN 10YR BOND FUT SEP22	CAD	42	4,037,040	20/09/2022	(127,307)	
EURO-SCHATZ FUT SEP22	EUR	119	13,578,570	08/09/2022	1,244	
Total						167,574

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	22.56
Industry	22.24
Banks	17.43
Real Estate	5.04
Communications	4.13
Electrical Appliances and Components	2.75
Oil and Gas	2.6
Insurance	2.36
Healthcare	2.34
Automobiles	2.14
Consumer, Non-cyclical	2.03
Energy and Water Supply	1.41
Traffic and Transportation	1.38
Building Materials and Products	1.32
Food and Beverages	1.23
Technology	1.2
Internet, Software and IT Services	1.08
Utilities	0.99
Chemicals	0.78
Retail	0.7
Paper and Forest Products	0.63
Entertainment	0.6
Aerospace and Defence	0.54
Governments and Supranational	0.4
Engineering and Construction	0.38
Consumer, Cyclical	0.34
Miscellaneous Manufacture	0.24
Media	0.12
Total	98.96

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Chile			
Argentina				Antofagasta Plc 5.625% Perp.			
Mercadolibre Inc 3.125% 14/01/2031	3,000,000	2,198,700	0.64		3,000,000	2,929,710	0.85
		2,198,700	0.64				
Azerbaijan				Codelco Inc 4.25% 17/07/2042			
Southern Gas Corridor 6.875% 24/03/2026	3,600,000	3,542,688	1.03		1,500,000	1,247,460	0.36
		3,542,688	1.03				
Bahrain				Empresa Nacional Del Pet 4.5% 14/09/2047			
Oil & Gas Holding 8.375% 07/11/2028	2,000,000	2,116,900	0.62		1,300,000	953,394	0.28
		2,116,900	0.62				
Bermuda				Inversiones CMPC SA 3.85% 13/01/2030			
Ooredoo International Finance Company 2.625% 08/04/2031	700,000	608,524	0.18		2,000,000	1,756,140	0.51
		608,524	0.18				
Brazil				Inversiones Latam Power 5.125% 15/06/2033			
Natura Cosméticos SA 4.125% 03/05/2028	1,000,000	829,340	0.24		2,973,662	1,716,041	0.50
						8,602,745	2.50
Nexa Resources SA 6.5% 18/01/2028	3,000,000	2,879,070	0.84	China			
		3,708,410	1.08	Lenovo Group Ltd 3.421% 02/11/2030			
Cayman Islands							
DP World Salaam FRN Perp.	2,000,000	2,012,140	0.59		3,000,000	2,555,910	0.75
						2,555,910	0.75
Foxconn (Far East) Ltd 2.5% 28/10/2030	2,600,000	2,219,750	0.65	Colombia			
				Colombia Telecomunicacio 4.95% 17/07/2030			
MAF Global Securities FRN 31/12/2099	3,000,000	2,994,300	0.87		3,000,000	2,355,480	0.69
						2,355,480	0.69
QNB Finance Ltd 2.625% 12/05/2025	1,000,000	961,950	0.28	Hong Kong			
		8,188,140	2.39	Bangkok Bank Pcl/HK FRN Perp.			
					1,500,000	1,254,120	0.37
				CNAC Finbridge Co Ltd 3% 22/09/2030			
					2,200,000	1,901,262	0.55
				Kasikornbank PCL HongKong FRN Perp.			
					2,233,000	1,873,063	0.55
				Xiaomi Best Time International Ltd 2.875% 14/07/2031			
					2,253,000	1,755,335	0.51
						6,783,780	1.98
				India			
				Indian Railway Finance 3.249% 13/02/2030			
					2,449,000	2,129,283	0.62
				Network I2i Ltd FRN Perp.			
					2,300,000	1,928,412	0.56
						4,057,695	1.18

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Indonesia				Malaysia			
Pertamina 3.65% 30/07/2029	1,200,000	1,100,340	0.32	Dua Capital Ltd 2.78% Perp.	3,000,000	2,455,440	0.72
Pertamina 4.7% 30/07/2049	2,800,000	2,330,832	0.68			2,455,440	0.72
Pertamina Persero Pt 5.625% 20/05/2043	2,200,000	2,036,738	0.59	Mauritius			
PT Hutama Karya Persero 3.75% 11/05/2030	1,500,000	1,369,770	0.40	Greenko Power II Ltd 4.3% 13/12/2028	955,018	762,476	0.22
		6,837,680	1.99	Greenko Wind Projects Mu 5.5% 06/04/2025	1,919,000	1,791,502	0.52
Isle of Man				India Green Power Holding 4% 22/02/2027	2,014,000	1,577,184	0.46
Gohl Capital Ltd 4.25% 24/01/2027	2,250,000	2,038,545	0.59			4,131,162	1.20
		2,038,545	0.59	Mexico			
Kazakhstan				CI Banco SA Institucion de Banca Multiple 4.375% 22/07/2031	2,931,000	2,109,470	0.61
Kazmunaygas National Co 6.375% 24/10/2048	6,300,000	5,273,289	1.54	Industrias Penoles Sab D 4.75% 06/08/2050	2,473,000	1,966,010	0.57
Kaztransgas Jsc 4.375% 26/09/2027	4,000,000	3,512,760	1.02	Nemak SAB de CV 3.625% 28/06/2031	3,000,000	2,096,640	0.61
		8,786,049	2.56	PLA Administradora Industrial 4.962% 18/07/2029	700,000	627,949	0.18
Korea, Republic of				Trust F-1401 6.95% 30/01/2044	2,400,000	2,040,936	0.59
Kb Kookmin Card Co Ltd 4% 09/06/2025	903,000	896,182	0.26			8,841,005	2.56
		896,182	0.26	Nigeria			
Luxembourg				Seplat Energy Plc 7.75% 01/04/2026	3,550,000	3,207,638	0.94
Amaggi Lux International Sarl 5.25% 28/01/2028	3,500,000	3,133,130	0.91			3,207,638	0.94
Atento LuxCo 8% 10/02/2026	1,500,000	1,068,165	0.31	Oman			
Movida Europe SA 5.25% 08/02/2031	3,800,000	2,951,194	0.86	Bank Muscat Saog 4.75% Perp.	1,500,000	1,444,755	0.42
Natura & Co Lux Hld Sarl 6% 19/04/2029	717,000	632,086	0.18			1,444,755	0.42
Puma International Financing SDL 5.125% 06/10/2024	3,000,000	2,749,020	0.80	Panama			
Ultrapar International SA 5.25% 06/06/2029	2,950,000	2,701,816	0.79	Banco Latinoamericano SA 2.375% 14/09/2025	3,000,000	2,746,230	0.80
		13,235,411	3.85	Banco Nacional De Panama 2.5% 11/08/2030	2,800,000	2,213,176	0.65
						4,959,406	1.45

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Peru				Turkey			
InRetail Consumer 3.25% 22/03/2028	1,800,000	1,499,904	0.44	Anadolu Efes 3.375% Perp.	681,000	476,251	0.14
Petroleos Del Peru SA 5.625% 19/06/2047	3,300,000	2,259,642	0.66	Arcelik AS 3% 27/05/2026	2,679,000	2,396,386	0.70
Transportadora de Gas del Peru 4.25% 30/04/2028	3,100,000	2,938,490	0.86	Koc Holding AS 6.5% 11/03/2025	1,500,000	1,402,395	0.41
		6,698,036	1.96	Turkiye Garanti Bankasi 5.25% 13/09/2022	2,904,000	2,883,033	0.84
						7,158,065	2.09
Qatar				Ukraine			
Qatar Energy 3.125% 12/07/2041	1,300,000	1,024,816	0.30	NPC Ukrenergo 6.875% 09/11/2026	1,926,000	495,541	0.14
		1,024,816	0.30	State Road Agency of Ukraine 6.25% 24/06/2028	1,571,000	397,479	0.12
						893,020	0.26
Saudi Arabia				United Arab Emirates			
Dar Al Arkan Sukuk Co Ltd 6.75% 15/02/2025	2,760,000	2,727,487	0.80	Abu Dhabi Crude Oil 4.6% 02/11/2047	1,008,000	955,695	0.28
		2,727,487	0.80	Icici Bank Ltd 4% 18/03/2026	500,000	492,230	0.14
				MDGH - GMTN BV 3.7% 07/11/2049	3,600,000	3,060,684	0.89
Singapore						4,508,609	1.31
Boc Aviation Ltd 2.625% 17/01/2025	2,300,000	2,217,660	0.65	United Kingdom			
Boc Aviation Ltd 3.25% 29/04/2025	2,000,000	1,952,440	0.57	MARB BondCo Plc 3.95% 29/01/2031	2,000,000	1,537,180	0.45
Singapore Airlines Ltd 3.375% 19/01/2029	1,729,000	1,573,252	0.46			1,537,180	0.45
United Overseas Bank Ltd FRN 07/10/2032	1,337,000	1,285,124	0.37	United States of America			
		7,028,476	2.05	Tsmc Arizona Corp 4.125% 22/04/2029	3,000,000	2,997,420	0.87
						2,997,420	0.87
The Netherlands				Uzbekistan			
Ardshinvestbk (Dilijan Finance) 6.5% 28/01/2025	2,000,000	1,840,640	0.54	Ipoteka Bank 5.5% 19/11/2025	2,100,000	1,862,700	0.54
Ihs Netherlands Holdco 8% 18/09/2027	2,800,000	2,451,400	0.71			1,862,700	0.54
Prosus NV 3.061% Perp.	2,000,000	1,481,560	0.43				
Prosus NV 4.027% 03/08/2050	2,500,000	1,590,050	0.46				
Veon Holdings BV 3.375% 25/11/2027	2,400,000	1,251,750	0.36				
		8,615,400	2.50				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Virgin Islands, British				Bahrain			
CICC Hong Kong Finance 2016 MTN 1.625% 26/01/2024	1,100,000	1,066,065	0.31	Bahrain (Kingdom of) 7.5% 20/09/2047	1,200,000	1,012,308	0.30
		1,066,065	0.31	Kingdom Of Bahrain 5.625% 18/05/2034	3,000,000	2,465,220	0.72
TOTAL BONDS		147,669,519	43.02	Kingdom Of Bahrain 6.25% 25/01/2051	1,850,000	1,381,894	0.40
						4,859,422	1.42
GOVERNMENTS AND SUPRANATIONAL BONDS				Benin			
Angola				Benin (Republic of) 4.95% Perp.			
Angola (Republic of) 8% 26/11/2029	2,700,000	2,148,741	0.63		4,716,000	3,232,677	0.94
Angola (Republic of) 9.375% 08/05/2048	1,700,000	1,237,821	0.36			3,232,677	0.94
Republic Of Angola 8.75% 14/04/2032	835,000	670,463	0.20	Chile			
		4,057,025	1.19	Republic Of Chile 4.34% 07/03/2042	3,000,000	2,682,630	0.78
Argentina						2,682,630	0.78
Argentina (Republic of) 1% 09/07/2029	104,169	24,131	0.01	Colombia			
Argentina (Republic of) FRN 09/07/2030	10,202,807	2,416,535	0.70	Colombia (Republic of) 3.25% 22/04/2032	3,000,000	2,181,450	0.64
Argentina (Republic of) FRN 09/07/2035	3,000,000	661,050	0.19	Colombia (Republic of) 5% 15/06/2045	6,500,000	4,360,980	1.27
Bueno Aires City FRN 22/02/2028	300,717,745	2,185,101	0.64	Colombia (Republic of) 6.125% 18/01/2041	3,000,000	2,355,210	0.69
Provincia De Buenos Aires Argentina (Republic of) FRN 01/09/2037	7,029,191	2,162,460	0.63			8,897,640	2.60
		7,449,277	2.17	Costa Rica			
Azerbaijan				Costa Rica (Republic of) 5.625% 30/04/2043			
Azerbaijan (Republic of) 3.5% 01/09/2032	3,000,000	2,393,850	0.70		4,000,000	3,028,760	0.88
Qatar (State of) 6.95% 18/03/2030	1,000,000	952,080	0.28			3,028,760	0.88
		3,345,930	0.98	Dominican Republic			
				Dominican Republic 4.875% 23/09/2032	4,500,000	3,476,160	1.01
				Dominican Republic 5.875% 30/01/2060	3,250,000	2,232,522	0.65
				Dominican Republic 6.5% 15/02/2048	3,300,000	2,499,684	0.73
						8,208,366	2.39

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Ecuador				India			
Ecuador (Republic of) FRN 31/07/2035	14,300,234	7,153,264	2.10	Export Import Bank India 3.25% 15/01/2030	1,200,000	1,042,440	0.30
		7,153,264	2.10			1,042,440	0.30
Egypt				Indonesia			
Egypt (Republic of) 5.625% 16/04/2030	4,400,000	2,869,789	0.84	Indonesia (Republic of) 2.55% 09/06/2031	3,500,000	2,990,610	0.87
Egypt (Republic of) 6.375% 11/04/2031	10,100,000	6,667,508	1.95	Indonesia (Republic of) 3.55% 09/06/2051	1,500,000	1,175,355	0.34
		9,537,297	2.79	Indonesia (Republic of) 4.45% 15/04/2070	1,000,000	857,320	0.25
Gabon				Indonesia (Republic of) 4.45% 20/02/2029			
Gabon (Republic of) 6.625% 06/02/2031	1,450,000	1,076,364	0.31	Perusahaan Penerbit Sbsn 4.7% 06/06/2032	1,000,000	985,310	0.29
		1,076,364	0.31	Republic Of Indonesia 4.625% 15/04/2043	2,000,000	1,813,980	0.53
Ghana						8,863,849	2.58
Ghana (Republic of) 8.625% 07/04/2034	2,000,000	971,840	0.28	Israel			
Ghana (Republic of) 8.95% 26/03/2051	7,000,000	3,325,630	0.97	Israel (State of) 3.8% 13/05/2060	2,500,000	2,095,775	0.61
Ghana Government International 0.01% 07/04/2025	3,500,000	1,986,915	0.58			2,095,775	0.61
Ghana Government International 7.75% 07/04/2029	500,000	250,355	0.07	Ivory Coast			
		6,534,740	1.90	Côte d'Ivoire (Republic of) 5.875% 17/10/2031	1,800,000	1,479,253	0.43
Guatemala				Côte d'Ivoire (Republic of) 6.625% 22/03/2048			
Guatemala (Republic of) 3.7% 07/10/2033	2,183,000	1,687,961	0.49		5,000,000	3,508,530	1.02
Guatemala (Republic of) 4.65% 07/10/2041	2,000,000	1,465,380	0.43			4,987,783	1.45
		3,153,341	0.92	Jamaica			
Honduras				Jamaica (Republic of) 7.875% 28/07/2045			
Honduras (Republic of) 6.25% 19/01/2027	6,100,000	4,799,114	1.40		2,527,000	2,657,696	0.77
		4,799,114	1.40			2,657,696	0.77
Hong Kong				Kenya			
Airport Authority HK FRN Perp.	940,000	810,543	0.24	Kenya (Republic of) 6.3% 23/01/2034	1,800,000	1,125,630	0.33
		810,543	0.24	Kenya (Republic of) 8% 22/05/2032	1,300,000	926,484	0.27
						2,052,114	0.60

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Mexico				Paraguay			
Mexico Bonos 10% 05/12/2024	76,000,000	3,818,882	1.11	Paraguay (Republic of) 2.739% 29/01/2033	2,700,000	2,018,169	0.59
Mexico Bonos 7.5% 03/06/2027	48,000,000	2,224,857	0.65	Paraguay (Republic of) 6.1% 11/08/2044	3,100,000	2,703,293	0.79
United Mexican States 3.5% 12/02/2034	3,000,000	2,485,860	0.72			4,721,462	1.38
United Mexican States 5.625% 19/03/2114	3,050,000	2,958,165	0.86	Peru			
		11,487,764	3.34	Bonos De Tesoreria 5.4% 12/08/2034	12,000,000	2,548,455	0.74
Mongolia				Peru (Republic of) 3.23% 28/07/2121	3,600,000	2,228,076	0.65
Mongolia (Government of) 4.45% 07/07/2031	1,369,000	1,060,742	0.31			4,776,531	1.39
		1,060,742	0.31	Philippines			
Morocco				Republic Of Philippines 1.648% 10/06/2031	2,000,000	1,610,000	0.47
Morocco (Kingdom of) 4% 15/12/2050	1,500,000	879,540	0.26	Republic Of Philippines 3.556% 29/09/2032	1,000,000	925,800	0.27
		879,540	0.26			2,535,800	0.74
Nigeria				Qatar			
Nigeria (Republic of) 7.696% 23/02/2038	5,467,000	3,399,490	0.99	Qatar (State of) 4.4% 16/04/2050	2,500,000	2,398,425	0.70
Republic Of Nigeria 8.375% 24/03/2029	3,500,000	2,674,140	0.78	Qatar (State of) 5.103% 23/04/2048	2,200,000	2,313,124	0.67
		6,073,630	1.77			4,711,549	1.37
Oman				Romania			
Oman (Sultanate of) 6.25% 25/01/2031	2,000,000	1,937,280	0.56	Romania (Government of) 2.875% Perp.	2,100,000	1,289,319	0.38
Oman (Sultanate of) 7% 25/01/2051	6,954,000	6,153,038	1.80	Romania (Government of) 4.625% 03/04/2049	3,000,000	2,233,175	0.65
Oman (Sultanate of) 7.375% 28/10/2032	2,000,000	2,073,300	0.60			3,522,494	1.03
		10,163,618	2.96	Senegal			
Panama				Senegal (Republic of) 6.75% 13/03/2048	2,200,000	1,405,096	0.41
Panama (Republic of) 4.3% 29/04/2053	3,000,000	2,381,370	0.69	Senegal Government International 5.375% 08/06/2037	500,000	328,705	0.10
		2,381,370	0.69			1,733,801	0.51

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Serbia				Uruguay			
Serbia (Republic of) 1% 23/09/2028	4,000,000	3,062,123	0.89	Uruguay (Republic of) 3.875% 02/07/2040	221,517,844	5,814,913	1.71
		3,062,123	0.89	Uruguay (Republic of) 4.975% 20/04/2055	900,000	889,614	0.26
South Africa						6,704,527	1.97
Republic Of South Africa 5% 12/10/2046	1,500,000	974,025	0.28	Uzbekistan			
Republic Of South Africa 7.3% Perp.	3,000,000	2,410,710	0.70	Republic Of Uzbekistan 3.9% Perp.	2,000,000	1,426,320	0.42
		3,384,735	0.98	Uzbekistan (Republic of) 14% Perp.	18,500,000,000	1,622,122	0.47
Tunisia				Uzbekneftegaz 4.75% Perp.	4,500,000	3,555,315	1.04
Banque Centrale de Tunisie 6.375% 15/07/2026	620,000	350,094	0.10			6,603,757	1.93
		350,094	0.10	Zambia			
Turkey				Republic Of Zambia 8.5% 14/04/2024	2,500,000	1,522,525	0.44
Turkey (Republic of) 4.875% 16/04/2043	3,700,000	2,194,026	0.64			1,522,525	0.44
		2,194,026	0.64	TOTAL GOVERNMENTS AND SUPRANATIONAL			
Ukraine						182,745,839	53.29
Ukraine (Republic of) 15.84% 26/02/2025	80,000,000	714,225	0.21	EQUITIES			
Ukraine (Republic of) 4.375% 27/01/2030	1,350,000	352,755	0.10	India			
Ukraine (Republic of) 7.375% 25/09/2032	800,000	201,728	0.06	HDFC Bank Ltd FRN Perp.	1,273,000	1,063,159	0.31
Ukraine (Republic of) 7.75% 01/09/2024	2,305,000	593,169	0.17			1,063,159	0.31
		1,861,877	0.54	TOTAL EQUITIES			
United Arab Emirates						1,063,159	0.31
Abu Dhabi (Emirate of) 2.7% 02/09/2070	700,000	469,567	0.14	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Uae Int L Govt Bond 4.951% 07/07/2052	2,000,000	2,018,260	0.59			331,478,517	96.62
		2,487,827	0.73				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
Luxembourg			
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	73,229	7,081,244	2.07
		7,081,244	2.07
TOTAL OPEN-ENDED INVESTMENT FUNDS		7,081,244	2.07
TOTAL OPEN-ENDED INVESTMENT FUNDS		7,081,244	2.07
Total Investment in Securities		338,559,761	98.69
Cash and cash equivalent		6,110,492	1.78
Bank overdraft		(293,339)	(0.09)
Other Net Liabilities		(1,320,416)	(0.38)
TOTAL NET ASSETS		343,056,498	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Credit Default Swaps

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Goldman Sachs Bank Europe SE	4,000,000	USD	Pay FIXED RATE 1%	Brazil 4,25% 07/01/2025	20/06/2027	331,891
JP Morgan SE	6,000,000	USD	Pay FIXED RATE 1%	Brazil 4,25% 07/01/2025	20/06/2027	497,836
						829,727

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	29,487,617	EUR	28,026,077	20/07/2022	159,173
State Street	EUR	311,126,310	USD	332,039,361	20/07/2022	(6,455,027)
Not allocated to a specific share class						
Credit Agricole CIB	USD	36,882,165	EUR	34,800,000	23/09/2022	291,089
Royal Bank of Canada	USD	3,057,609	GBP	2,490,530	23/09/2022	28,366
Royal Bank of Canada	USD	3,964,926	INR	312,000,000	23/09/2022	45,623
Standard Chartered Bank AG	USD	3,879,909	KRW	5,000,000,000	23/09/2022	21,463
Standard Chartered Bank AG	USD	3,655,505	PHP	200,000,000	23/09/2022	40,702
Total						(5,868,611)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BUND FUTURE SEP22	EUR	(80)	(12,443,363)	08/09/2022	(3,387)
Total					(3,387)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	46.61
Financial Services	12.15
Banks	7.32
Oil and Gas	5.77
Industry	4.33
Energy and Water Supply	3.31
Mortgage and Asset Backed Securities	2.74
Communications	2.14
Open-Ended Investment Funds	2.07
Metals and Mining	2.02
Internet, Software and IT Services	1.64
Financial, Investment and Other Diversified Companies	1.61
Building Materials and Products	1.27
Technology	1.21
Diversified Services	0.97
Utilities	0.86
Real Estate	0.8
Traffic and Transportation	0.7
Retail	0.44
Consumer, Cyclical	0.41
Healthcare	0.18
Entertainment	0.14
Total	98.69

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
EQUITIES			
Australia			
ASX Ltd	63,248	3,561,600	0.25
Brambles Ltd	260,954	1,922,302	0.13
Commonwealth Bank Australia	46,524	2,895,708	0.20
CSI Ltd	7,014	1,297,418	0.09
Dexus Property Group	487,551	2,986,881	0.21
Wesfarmers Ltd	129,306	3,725,957	0.26
Woolworths Holdings Ltd	81,121	1,985,016	0.14
		18,374,882	1.28
Canada			
Bank of Montreal	67,600	6,486,707	0.45
Bank of Nova Scotia	142,900	8,439,181	0.58
Canadian Imperial Bank of Commerce	126,000	6,105,865	0.42
Canadian National Railway Co	65,300	7,329,576	0.51
Canadian Pacific Railway Ltd	37,300	2,599,824	0.18
Canadian Tire Corp Ltd	9,600	1,208,605	0.08
CGI Inc	15,000	1,192,372	0.08
Intact Financial Corp	27,800	3,912,840	0.27
Loblaw Companies Ltd	20,700	1,862,912	0.13
Manulife Financial Corp	176,300	3,050,518	0.21
Metro Inc	54,000	2,892,252	0.20
National Bank of Canada	39,000	2,553,843	0.18
Northland Power Inc	111,600	3,315,254	0.23
Nutrien Ltd	41,700	3,313,824	0.23
Open Text Corp	35,800	1,351,294	0.09
Quebecor Inc	53,900	1,149,493	0.08
Rogers Communications Inc	90,900	4,346,457	0.30
Royal Bank of Canada	119,400	11,536,894	0.80
Sun Life Financial Inc	98,200	4,489,969	0.31
Thomson Reuters Corp	17,500	1,820,478	0.13
TMX Group Ltd	26,200	2,660,723	0.18
Toromont Industries Ltd	29,800	2,404,422	0.17
Toronto Dominion Bank	162,600	10,639,998	0.74
Waste Connections Inc	10,700	1,326,372	0.09

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Canada (continued)			
Weston (George) Ltd	12,100	1,410,502	0.10
Wheaton Precious Metals Corp	80,800	2,905,154	0.20
		100,305,329	6.94
Denmark			
Ap Moller Maersk A/S A	598	1,374,500	0.10
Carlsberg Breweries AS	13,758	1,748,435	0.12
Novo Nordisk AS	44,729	4,949,942	0.34
		8,072,877	0.56
Finland			
Kone Corp	20,027	949,713	0.07
Sampo OYJ	84,669	3,675,234	0.25
		4,624,947	0.32
France			
Air Liquide 5.5	6,886	922,332	0.06
AXA SA	74,185	1,679,878	0.12
Danone SA	30,234	1,683,449	0.12
L'Oréal	11,942	4,111,232	0.28
Michelin	37,720	1,024,308	0.07
Orange SA	79,896	937,176	0.06
Sanofi-Aventis SA	22,936	2,310,083	0.16
Schneider Electric SA	41,565	4,905,971	0.34
Teleperformance	3,408	1,044,997	0.07
		18,619,426	1.28
Germany			
Allianz	42,275	8,049,047	0.56
Bayerische Motoren Werke AG	17,295	1,328,234	0.09
Beiersdorf AG	13,869	1,413,396	0.10
Brenntag AG	30,586	1,985,718	0.14
Deutsche Börse AG	22,483	3,751,374	0.26
Deutsche Post AG	49,954	1,866,500	0.13
Deutsche Telekom AG	133,261	2,639,513	0.18
Hannover Rückversicherungs AG	8,664	1,254,502	0.09
Merck KgaA	14,561	2,450,870	0.17

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Germany (continued)				Japan (continued)			
Münchener Rückversicherungs AG	14,309	3,353,885	0.23	Japan Post Bank Co Ltd	133,400	1,037,243	0.07
Symrise AG	9,031	980,495	0.07	Japan Real Estate	259	1,191,063	0.08
		29,073,534	2.02	JX Holdings Inc	373,600	1,403,968	0.10
Hong Kong				KDDI Corp	110,000	3,464,311	0.24
CK Hutchison Holdings Ltd	551,000	3,737,910	0.26	Mitsubishi Estate Co Ltd	107,500	1,556,027	0.11
Hang Seng Bank Ltd	76,300	1,352,079	0.09	Mitsubishi Tokyo Financial Group Inc	647,200	3,458,091	0.24
Hong Kong Exchanges and Clearing Ltd	28,700	1,419,367	0.10	Ms&Ad Insurance Group Holdin	106,700	3,267,568	0.23
		6,509,356	0.45	Murata Manufacturing Co Ltd	25,200	1,369,802	0.09
Ireland				Nintendo Co Ltd	3,500	1,503,258	0.10
Accenture Plc	34,500	9,578,925	0.66	Nippon Telegraph & Telephone	190,600	5,469,483	0.38
Allegion Plc	48,900	4,787,310	0.33	Nissin Foods Holdings Co Ltd	28,200	1,945,298	0.13
Trane Technologies Plc	38,100	4,948,047	0.34	Nomura Real Estate Master Fund	865	1,079,081	0.07
		19,314,282	1.33	Nomura Research Institute	54,700	1,466,067	0.10
Israel				Ono Pharmaceutical Co Ltd	57,400	1,472,665	0.10
Bank Hapoalim Bm	261,488	2,177,231	0.15	Secom Co Ltd	36,800	2,269,277	0.16
Bank Leumi Le Israel BM	236,101	2,093,267	0.14	Sekisui House Ltd	162,800	2,854,328	0.20
Israel Discount Bank A	192,375	997,539	0.07	Sompo Japan Nipponkoa Holdings	105,400	4,649,303	0.32
		5,268,037	0.36	Sony Corp	17,600	1,433,550	0.10
Italy				Sumitomo Mitsui Financial Group Inc	130,800	3,883,034	0.27
Assicurazioni Generali	209,656	3,337,089	0.23	Sumitomo Mitsui Trust Holdin	114,900	3,546,521	0.25
Poste Italiane SpA	123,897	1,154,354	0.08	Takeda Pharmaceutical Co Ltd	45,700	1,281,983	0.09
		4,491,443	0.31	Tokio Marine Holdings Inc	98,700	5,747,975	0.40
Japan				Toyota Tsusho Corp	48,300	1,572,688	0.11
Astellas Pharma Inc	164,400	2,561,615	0.18	Yakult Honsha Co Ltd	44,800	2,580,710	0.18
Bridgestone Corp	89,700	3,266,193	0.23			74,732,708	5.17
Canon Inc	69,800	1,579,727	0.11	New Zealand			
Chugai Pharmaceutical Co Ltd	35,700	912,047	0.06	Meridian Energy Ltd	431,577	1,253,759	0.09
Dai Ichi Life Insurance	63,700	1,176,638	0.08	Spark New Zealand Ltd	1,133,707	3,377,687	0.23
Daikin Industries Ltd	9,300	1,491,275	0.10			4,631,446	0.32
Daiwa House Reit Investment	530	1,203,087	0.08				
Fanuc Ltd	9,300	1,455,797	0.10				
Fujifilm Holdings Corp	29,500	1,583,035	0.11				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Norway				Switzerland (continued)			
Gjensidige Forsikring ASA	58,395	1,179,160	0.08	Swiss Prime Site AG	11,358	993,610	0.07
Orkla ASA	240,296	1,914,634	0.13	Swiss Reinsurance Ltd	43,779	3,383,058	0.23
Telenor ASA	202,641	2,686,907	0.19	Swisscom AG	7,164	3,946,617	0.27
Yara International ASA	80,265	3,343,918	0.23	TE Connectivity Ltd	12,400	1,403,060	0.10
		9,124,619	0.63	Zurich Insurance Group AG	15,621	6,774,784	0.47
						57,794,450	4.00
Singapore				The Netherlands			
Capitaland Investment Ltd	531,200	1,459,511	0.10	ASML Holding NV	9,881	4,708,972	0.33
DBS Group Holdings	76,900	1,642,622	0.11	Heineken NV	19,620	1,784,520	0.12
Oversea-Chinese Banking Corp	485,000	3,971,616	0.27	Koninklijke Ahold Delhaize NV	115,640	3,005,470	0.21
Singapore Telecommunications	1,486,800	2,701,406	0.19	Koninklijke KPN NV	428,998	1,525,335	0.11
United Overseas Bank Ltd	109,200	2,059,462	0.14	NN Group NV	49,458	2,240,932	0.16
		11,834,617	0.81	Nxp Semiconductor Nv	13,596	2,012,616	0.14
				Wolters Kluwer NV	60,739	5,877,521	0.41
Spain						21,155,366	1.48
Acciona SA	8,343	1,530,744	0.11	United Kingdom			
Banco Bilbao Vizcaya Argentaria	213,740	967,670	0.07	Admiral Group PLC	32,001	872,100	0.06
		2,498,414	0.18	CNH Industrial Capital	113,175	1,303,873	0.09
Sweden				Diageo Plc	102,929	4,413,200	0.31
Assa Abloy AB	49,909	1,058,339	0.07	Ferguson Plc	8,365	933,397	0.06
Atlas Copco AB	344,916	3,216,779	0.22	Glaxosmithkline Capital	114,664	2,458,663	0.17
Boliden AB	42,872	1,361,165	0.09	Legal & General Group	533,067	1,550,483	0.11
Essity Aktiebolag B	93,549	2,438,369	0.17	National Grid Plc	406,912	5,198,713	0.36
Svenska Handelsbanken AB	164,195	1,400,738	0.10	Pentair Plc	69,900	3,199,323	0.22
Teliasonera AB	715,929	2,737,289	0.19	Reckitt Benckiser Group Plc	71,149	5,331,306	0.37
Volvo Treasury AB	125,758	1,943,669	0.13	SSE Plc	221,308	4,343,283	0.30
		14,156,348	0.97	Unilever Plc	82,314	3,719,744	0.26
Switzerland				Unilever Plc	23,384	1,059,035	0.07
ABB Ltd	135,942	3,615,275	0.25	Willis Towers Watson Plc	22,400	4,421,536	0.31
Chubb Ltd	54,800	10,772,584	0.75			38,804,656	2.69
Garmin Ltd	47,600	4,676,700	0.32	United States of America			
Geberit AG	2,921	1,399,859	0.10	3M Co	93,800	12,138,658	0.84
Givaudan	1,008	3,534,607	0.24	Abbott Laboratories	101,700	11,049,705	0.76
Nestle SA	72,916	8,487,762	0.59	Abbvie Inc	24,100	3,691,156	0.26
Novartis AG	61,963	5,232,891	0.36	Adobe Systems Inc	17,887	6,547,715	0.45
Roche Holding AG	10,740	3,573,643	0.25				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Aflac Inc	120,500	6,667,265	0.46	Cincinnati Financial Corp	10,700	1,273,086	0.09
Agilent Technologies Inc	45,800	5,439,666	0.38	Cintas Corp	9,266	3,461,129	0.24
Akamai Technologies Inc	12,800	1,169,024	0.08	Cisco Systems Inc	204,000	8,698,560	0.60
Alphabet Inc A shares	13,300	28,984,158	2.00	Clorox Company	14,800	2,086,504	0.14
Amazon.com Inc	83,660	8,885,529	0.61	CME Group Inc	26,700	5,465,490	0.38
American Express Co	50,100	6,944,862	0.48	Cognizant Technology Solutions Corp	18,228	1,230,208	0.09
American Financial Group Inc	10,600	1,471,386	0.10	Colgate-Palmolive Co	114,800	9,200,072	0.64
American International Group	57,500	2,939,975	0.20	Comcast Corp	203,500	7,985,340	0.55
American Tower Corp	25,700	6,568,663	0.45	Copart Inc	11,600	1,260,456	0.09
American Water Works Co Inc	41,100	6,114,447	0.42	Corteva Inc	110,100	5,960,814	0.41
Ameriprise Financial Inc	5,700	1,354,776	0.09	Costco Wholesale Corp	25,326	12,138,245	0.84
AmerisourceBergen Corp	17,600	2,490,048	0.17	Crown Castle International Corp	27,200	4,579,936	0.32
Amgen Inc	24,200	5,887,860	0.41	CSX Corp	177,755	5,165,560	0.36
Anthem Inc	11,600	5,597,928	0.39	Cummins Inc	13,700	2,651,361	0.18
Aon Plc	31,100	8,387,048	0.58	CVS Caremark Corp	15,600	1,445,496	0.10
Apple Computer Inc	416,935	57,003,352	3.94	Danaher Corp	43,100	10,926,712	0.76
Archer Daniels Midland Co	140,500	10,902,800	0.75	Deere Co	14,900	4,462,103	0.31
Arthur J Gallagher & Co	31,500	5,135,760	0.36	Digital Realty Trust Inc	9,500	1,233,385	0.09
AT&T Inc	377,400	7,910,304	0.55	Dollar General Corp	19,400	4,761,536	0.33
Automatic Data Processing	48,688	10,226,428	0.71	Dominos Pizza Inc	2,300	896,333	0.06
Autozone Inc	800	1,719,296	0.12	Dover Corp	24,100	2,923,812	0.20
Avalonbay Communities Inc	18,800	3,651,900	0.25	Ecolab Inc	16,200	2,490,912	0.17
Bank of America Corp	120,500	3,751,165	0.26	Edwards Lifesciences Corp	51,300	4,878,117	0.34
Bank of New York Mellon Corp	64,900	2,706,979	0.19	Eli Lilly & Co	28,800	9,337,824	0.65
Becton Dickinson & Co	17,500	4,314,275	0.30	Emerson Electric Co	105,400	8,383,516	0.58
Berkshire Hathaway Inc	69,500	18,974,890	1.30	Equity Lifestyle Properties	17,200	1,212,084	0.08
Bristol-Myers Squibb Co	50,700	3,903,900	0.27	Equity Residential	46,900	3,387,118	0.23
Broadridge Financial Solutions Inc	7,900	1,126,145	0.08	Essential Utilities Inc	101,400	4,649,190	0.32
Brown & Brown	16,200	945,108	0.07	Essex Property Trust Inc	3,500	915,285	0.06
Brown Forman Corp	23,875	1,675,070	0.12	Estee Lauder Companies	9,900	2,521,233	0.17
Cadence Design Sys Inc	25,995	3,900,030	0.27	Expeditors Intl Wash Inc	44,200	4,307,732	0.30
Caterpillar Inc	17,500	3,128,300	0.22	Factset Research Systems Inc	2,600	999,882	0.07
CDW Corp	40,200	6,333,912	0.44	Fastenal Co	112,535	5,617,747	0.39
Charter Communications Inc	2,333	1,093,080	0.08	Fiserv Inc	18,700	1,663,739	0.12
Church and Dwight Co Inc	54,000	5,003,640	0.35	FMC Corp	12,600	1,348,326	0.09
Cigna Corp	19,100	5,033,232	0.35				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
General Mills Inc	107,200	8,088,240	0.56
Genuine Parts Co	10,900	1,449,700	0.10
Gilead Sciences Inc	41,100	2,540,391	0.18
Goldman Sachs Group Inc	5,000	1,485,100	0.10
Hartford Financial Svcs Grp	23,400	1,531,062	0.11
HCA Holdings Inc	19,300	3,243,558	0.22
Hershey Co	26,000	5,594,160	0.39
Hologic Inc	19,000	1,316,700	0.09
Home Depot Inc	37,900	10,394,833	0.72
HP Inc	117,100	3,838,538	0.27
Idex Corp	12,900	2,343,027	0.16
Idexx Laboratories Inc	6,511	2,283,603	0.16
Illinois Tool Works Inc	51,300	9,349,425	0.65
Intel Corp	107,238	4,011,774	0.28
Intercontinental Exchange	71,600	6,733,264	0.47
International Business Machines	16,800	2,371,992	0.16
Iron Mountain Inc	26,200	1,275,678	0.09
Jack Henry & Associates Inc	7,600	1,368,152	0.09
Johnson Controls Internation	77,400	3,705,912	0.26
JP Morgan Chase & Co	107,600	12,116,836	0.84
Kellogg Co	65,800	4,694,172	0.32
Keurig Dr Pepper Inc	94,187	3,333,278	0.23
Keysight Technologies	7,000	964,950	0.07
Kimberly Clark Corp	48,100	6,500,715	0.45
Kinder Morgan Inc	103,500	1,734,660	0.12
KLA Corp	3,800	1,212,504	0.08
Laboratory Corporation of American Holdings	10,900	2,554,524	0.18
LKQ Corp	21,100	1,035,799	0.07
Loews Corp	86,900	5,149,694	0.36
Lowes Companies	35,400	6,183,318	0.43
Markel Corp	2,130	2,754,622	0.19
Marsh & McLennan Cos Inc	68,700	10,665,675	0.74
Masco Corp	28,700	1,452,220	0.10
Mastercard Inc	21,400	6,751,272	0.47
McCormick & Company	27,900	2,322,675	0.16

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
McKesson Corp	20,100	6,556,821	0.45
Merck & Co Inc	126,800	11,560,356	0.80
Metlife Inc	73,600	4,621,344	0.32
Mettler Toledo International	2,600	2,986,802	0.21
Microsoft Corp	182,400	46,845,792	3.23
Mid America Apartment Community	7,000	1,222,690	0.08
Moody's Corp	17,000	4,623,490	0.32
Morgan Stanley	19,100	1,452,746	0.10
Motorola Solutions Inc	24,800	5,198,080	0.36
MSCI Inc	6,600	2,720,190	0.19
Nasdaq OMX Group	13,900	2,120,306	0.15
Netapp Inc	14,800	965,552	0.07
Norfolk Southern Corp	44,600	10,137,134	0.70
Northern Trust Corp	55,400	5,344,992	0.37
Old Dominion Freight Line	12,700	3,254,756	0.23
Omnicom Group Inc	19,500	1,240,395	0.09
Oracle Corp	125,300	8,754,711	0.61
Owens Corning	13,500	1,003,185	0.07
Paccar Inc	59,198	4,874,363	0.34
Parker Hannifin Corp	3,900	959,595	0.07
Paychex Inc	54,562	6,212,975	0.43
Pepsico Inc	90,700	15,116,062	1.05
Pfizer Inc	42,200	2,212,546	0.15
PNC Financial Services Group	21,300	3,360,501	0.23
Procter & Gamble Co	108,900	15,658,731	1.08
Progressive Corp	51,700	6,011,159	0.42
Prologis Trust Inc	44,600	5,247,190	0.36
Prudential Financial Inc	15,300	1,463,904	0.10
Public Storage Inc	19,000	5,940,730	0.41
Qualcomm Inc	19,500	2,490,930	0.17
Quest Diagnostics Inc	17,000	2,260,660	0.16
Raymond James Financial Inc	16,100	1,439,501	0.10
Regeneron Pharmaceuticals Inc	3,000	1,773,390	0.12
Regions Financial Corp	55,800	1,046,250	0.07
Republic Services Inc	11,300	1,478,831	0.10

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Resmed Inc	13,000	2,725,190	0.19	WW Grainger Inc	9,500	4,317,085	0.30
Robert Half Intl Inc	11,900	891,191	0.06	Zoetis Inc	47,800	8,216,342	0.57
Rockwell Automation Inc	12,500	2,491,375	0.17			983,379,579	68.06
Rollins Inc	41,800	1,459,656	0.10	TOTAL EQUITIES		1,432,766,316	99.16
Roper Industries Inc	9,200	3,630,780	0.25	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		1,432,766,316	99.16
S&P Global Inc	25,300	8,527,618	0.59	Total Investment in Securities		1,432,766,316	99.16
Sherwin Williams Co	28,000	6,269,480	0.43	Cash and cash equivalent		15,000,388	1.04
Snap On Inc	9,100	1,792,973	0.12	Bank overdraft		(638,769)	(0.04)
Synopsys Inc	8,700	2,642,190	0.18	Other Net Liabilities		(2,231,189)	(0.16)
Target Corp	33,100	4,674,713	0.32	TOTAL NET ASSETS		1,444,896,746	100.00
Texas Instruments Inc	90,700	13,936,055	0.96				
The Coca Cola Co	243,100	15,293,421	1.06				
The JM Smucker Company	29,100	3,725,091	0.26				
Thermo Fisher Scientific	18,800	10,213,664	0.71				
TJX Companies Inc	22,200	1,239,870	0.09				
Tractor Supply Company	11,300	2,190,505	0.15				
Travelers Cos Inc	65,700	11,111,841	0.77				
Trimble Navigation Ltd	22,700	1,321,821	0.09				
Tyson Foods Inc CL A	15,500	1,333,930	0.09				
Union Pacific Corp	65,400	13,948,512	0.97				
United Parcel Service	30,700	5,603,978	0.39				
Unitedhealth Group Inc	26,400	13,559,832	0.94				
Verisign Inc	11,907	1,992,398	0.14				
Verisk Analytics Inc	23,989	4,152,256	0.29				
Verizon Communications	286,800	14,555,100	1.01				
Visa Inc	46,600	9,175,074	0.63				
Walmart Inc	92,500	11,246,150	0.78				
Waste Management Inc	28,200	4,314,036	0.30				
Waters Corporation	11,400	3,773,172	0.26				
West Pharmaceutical Services	10,100	3,053,937	0.21				
Western Union Co	165,200	2,720,844	0.19				
Weyerhaeuser Co	90,000	2,980,800	0.21				
Wr Berkley Corp	51,300	3,501,738	0.24				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	7,875,563	EUR	7,509,835	20/07/2022	16,743
State Street	USD	19,284	CHF	19,142	20/07/2022	(729)
State Street	USD	6,636,083	GBP	5,449,257	20/07/2022	16,721
State Street	EUR	77,233,117	USD	82,256,727	20/07/2022	(1,434,592)
State Street	GBP	63,297,951	USD	79,355,596	20/07/2022	(2,465,829)
State Street	CHF	233,721	USD	239,372	20/07/2022	4,981
				Total		(3,862,705)

Economical Classification of Schedule of Investments

	% of Net Assets
Insurance	10.45
Internet, Software and IT Services	9.61
Food and Beverages	8.13
Technology	7.11
Banks	6.9
Healthcare	6.83
Pharmaceuticals and Biotechnology	5.67
Financial Services	5.14
Communications	4.81
Traffic and Transportation	3.57
Real Estate	3.19
Industry	2.99
Retail	2.31
Machinery	2.04
Commercial Services and Supplies	1.92
Consumer, Cyclical	1.86
Semiconductor Equipment and Products	1.74
Building Materials and Products	1.5
Miscellaneous Manufacture	1.41
Consumer, Non-cyclical	1.3
Chemicals	1.29
Media	1.21
Distribution and Wholesale	1.17
Electrical Appliances and Components	0.99
Financial, Investment and Other Diversified Companies	0.86
Energy and Water Supply	0.83
Utilities	0.59
Automobiles	0.52
Engineering and Construction	0.42
Household Products and Wares	0.37
Diversified Services	0.34
Household Products and Durables	0.32
Environmental Control	0.3
Metals and Mining	0.29
Oil and Gas	0.22
Paper and Forest Products	0.21
Personal Products	0.17
Mechanical Engineering and Industrial Equipments	0.17
Hotels, Restaurants and Leisure	0.13
Office and Business Equipment	0.11
Textiles, Garments and Leather Goods	0.1
Metal Fabricate and Hardware	0.07
Total	99.16

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France			
Australia				Covivio Hotels Saca 1% 27/07/2029			
Scentre Group 1.45% 28/03/2029	885,000	781,530	0.19	4,500,000	3,755,057	0.93	
Scentre Group 1.75% 11/04/2028	764,000	709,267	0.18	Foncière Lyonnaise 1.5% 05/06/2027	1,400,000	1,351,662	0.33
Scentre Group 3.5% 12/02/2025	793,000	771,432	0.19	Gecina SA 1.375% 26/01/2028	1,000,000	953,722	0.24
Scentre Group 3.625% 28/01/2026	3,400,000	3,284,043	0.81	Gecina SA 1.5% 20/01/2025	100,000	102,114	0.03
Scentre Group 3.75% 23/03/2027	1,200,000	1,152,688	0.29	Icade Sante SAS 0.875% 04/11/2029	300,000	260,047	0.06
		6,698,960	1.66	Icade Sante SAS 1.375% 17/09/2030	1,000,000	847,651	0.21
Belgium				Nerval Sas 2.875% 14/04/2032	2,900,000	2,751,181	0.68
Aedifica SA 0.75% 09/09/2031	400,000	297,318	0.07	Unibail Rodamco Westfield 0.75% 25/10/2028	1,200,000	995,992	0.25
Cofinimmo SA 0.875% 02/12/2030	1,300,000	1,008,373	0.25	Unibail-Rodamco SE FRN Perp.	1,900,000	1,479,761	0.37
Cofinimmo SA 1% 24/01/2028	600,000	530,790	0.13			12,497,187	3.10
		1,836,481	0.45	Germany			
Finland				Alstria Office AG 0.5% 26/09/2025	300,000	266,286	0.07
Balder Finland OYJ 2% 18/01/2031	2,039,000	1,278,492	0.32	Alstria Office AG 1.5% 15/11/2027	3,400,000	2,842,700	0.70
Castellum Helsinki Finance Holding Abp 0.875% 17/09/2029	1,529,000	1,089,996	0.27	HOWOGE Wohnungsbaugesellschaft mbH 0.625% 01/11/2028	800,000	707,201	0.18
Kojamo OYJ 0.875% 28/05/2029	1,165,000	815,234	0.20	LEG Immobilien AG 0.375% 17/01/2026	900,000	836,436	0.21
Kojamo OYJ 2% Perp.	1,005,000	939,936	0.23	Vonovia SE 0.01% 01/12/2025	1,000,000	930,994	0.23
SATO OYJ 1.375% 24/02/2028	1,000,000	834,781	0.21	Vonovia SE 0.25% 01/09/2028	700,000	570,991	0.14
SBB Treasury OYJ 1.125% 26/11/2029	3,000,000	1,890,090	0.47	Vonovia SE 0.375% 16/06/2027	600,000	529,366	0.13
		6,848,529	1.70	Vonovia SE 0.625% 24/03/2031	2,400,000	1,821,517	0.45
				Vonovia SE 1.375% 28/01/2026	800,000	776,928	0.19
						9,282,419	2.30

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Hong Kong				Spain			
Sun Hung Kai Properties 2.875% 21/01/2030	5,850,000	5,268,568	1.30	Inmobiliaria Colonial Socimi SA 0.75% 22/06/2029	4,300,000	3,560,069	0.88
		5,268,568	1.30			3,560,069	0.88
Jersey				Sweden			
Atrium European Real Estate 3% 11/09/2025	2,386,000	2,286,312	0.57	Sagax AB 2.25% 13/03/2025	3,483,000	3,467,830	0.86
Atrium European Real Estate FRN Perp.	500,000	307,101	0.08			3,467,830	0.86
		2,593,413	0.65	The Netherlands			
Luxembourg				Atrium Finance Issuer BV 2.625% 05/09/2027	900,000	769,199	0.19
Blackstone Property Partners Europe Holdings 1.625% 20/04/2030	2,471,000	1,955,331	0.48	Digital Intrepid Holding 0.625% 15/07/2031	545,000	404,349	0.10
CBRE Global Investors Open- Ended Funds SCA SICAV-SIF 0.9% 12/10/2029	2,000,000	1,660,195	0.41	Digital Intrepid Holding 1.375% 18/07/2032	805,000	605,413	0.15
Gelf Bond Issuer I SA 1.625% 20/10/2026	1,000,000	924,847	0.23	Heimstaden Bostad Treasury BV 0.75% 06/09/2029	494,000	358,185	0.09
Logicor Financing Sarl 0.625% 17/11/2025	536,000	501,041	0.12	Sagax Euro MTN 1% 17/05/2029	2,411,000	1,865,531	0.46
P3 Group Sarl 1.625% 26/01/2029	1,184,000	919,522	0.23	Sagax Euro MTN 1.625% 24/02/2026	2,273,000	2,171,612	0.54
Prologis International Fund II 0.875% 09/07/2029	1,902,000	1,666,357	0.41	Vesteda Finance BV 2% 10/07/2026	2,077,000	2,099,852	0.52
Prologis International Fund II 1.75% 15/03/2028	823,000	791,943	0.20	Vonovia Finance BV 0.875% 03/07/2023	800,000	827,344	0.20
Prologis International Fund II 3.125% 01/06/2031	871,000	857,582	0.21	Vonovia Finance BV 1.5% 10/06/2026	600,000	575,106	0.14
SEGRO Capital Sarl 0.5% 22/09/2031	4,832,000	3,812,605	0.94	Vonovia Finance BV 1.625% 07/04/2024	700,000	720,179	0.18
SEGRO Capital Sarl 1.25% 23/03/2026	1,241,000	1,210,023	0.30	Vonovia Finance BV 1.8% 29/06/2025	1,200,000	1,201,849	0.30
Selp Finance Sarl 1.5% 20/12/2026	3,291,000	3,096,484	0.77			11,598,619	2.87
Simon International Finance SCA 1.375% 18/11/2022	900,000	942,354	0.23	United Kingdom			
		18,338,284	4.53	Tritax Eurobox Plc 0.95% 02/06/2026	1,200,000	1,123,227	0.28
Singapore				Unite Usaf II Plc 3.921% 30/06/2030	369,000	457,171	0.11
Ascendas REIT 0.75% 23/06/2028	1,000,000	837,844	0.21			1,580,398	0.39
		837,844	0.21				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America				United States of America (continued)			
Alexandria Real Estate E 3.95% 15/01/2027	800,000	789,993	0.20	Kimco Realty Corp 3.8% 01/04/2027	2,000,000	1,935,427	0.48
Alexandria Real Estate E 3.95% 15/01/2028	1,500,000	1,455,919	0.36	Mid-America Apartments 1.7% 15/02/2031	1,005,000	798,065	0.20
Alexandria Real Estate E 4.9% 15/12/2030	1,105,000	1,100,592	0.27	Mid-America Apartments 3.6% 01/06/2027	3,100,000	2,986,935	0.74
Avalonbay Communities Inc 3.5% 15/11/2025	246,000	239,536	0.06	National Health Investor 3% 01/02/2031	584,000	448,624	0.11
Boston Properties Ltd 2.75% 01/10/2026	3,000,000	2,802,302	0.69	Omega Healthcare Investors 4.5% 01/04/2027	600,000	570,119	0.14
Boston Properties Ltd 2.9% 15/03/2030	606,000	517,014	0.13	Omega Healthcare Investors 4.95% 01/04/2024	600,000	602,815	0.15
Boston Properties Ltd 3.2% 15/01/2025	819,000	800,217	0.20	Omega Healthcare Investors 5.25% 15/01/2026	500,000	496,244	0.12
Boston Properties Ltd 3.65% 01/02/2026	300,000	291,945	0.07	Omega Hlthcare Investors 3.625% 01/10/2029	357,000	304,020	0.08
Duke Realty LP 1.75% 01/07/2030	1,250,000	1,026,598	0.25	Physicians Realty LP 4.3% 15/03/2027	3,342,000	3,282,915	0.81
Duke Realty LP 3.25% 30/06/2026	2,000,000	1,930,724	0.48	Prologis Euro Finance 1% 08/02/2029	257,000	229,786	0.06
Duke Realty LP 3.375% 15/12/2027	1,010,000	956,864	0.24	Regency Centers Ltd 3.9% 01/11/2025	300,000	296,021	0.07
Duke Realty LP 4% 15/09/2028	523,000	508,527	0.13	Rexford Industrial Realty 2.125% 01/12/2030	2,350,000	1,891,577	0.47
Equinix Inc 0.25% 15/03/2027	1,000,000	906,136	0.22	UDR Inc 3.2% 15/01/2030	3,316,000	2,986,732	0.74
Federal Realty Invs Trust 1.25% 15/02/2026	833,000	747,259	0.19	UDR Inc 4.4% 26/01/2029	3,571,000	3,536,304	0.88
Goodman Us Fin Five Llc 4.625% 04/05/2032	983,000	966,456	0.24	Ventas Realty LP 3.25% 15/10/2026	877,000	830,202	0.21
Goodman US Finance Three 3.7% 15/03/2028	847,000	812,993	0.20	Ventas Realty LP 3.85% 01/04/2027	1,000,000	967,697	0.24
Healthcare Realty Trust 2.4% 15/03/2030	721,000	599,268	0.15	Welltower Inc 3.85% 15/06/2032	414,000	378,442	0.09
Healthcare Realty Trust 3.625% 15/01/2028	769,000	720,581	0.18			45,073,644	11.18
Healthpeak Properties 1.35% 01/02/2027	2,925,000	2,568,816	0.64	TOTAL BONDS		129,482,245	32.08
Healthpeak Properties 2.125% 01/12/2028	1,648,000	1,427,487	0.35	WARRANTS			
Host Hotels & Resorts Inc 2.9% 15/12/2031	857,000	683,318	0.17	Germany			
Kimco Realty Corp 3.3% 01/02/2025	693,000	679,174	0.17	Vonovia SE	40,894	1,256,927	0.31
						1,256,927	0.31
				TOTAL WARRANTS		1,256,927	0.31

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS				EQUITIES (CONTINUED)			
United States of America				France			
United States Treasury Bill 0% 11/08/2022	1,600	1,598	0.00	Argan SA	34,672	3,233,307	0.80
United States Treasury Notes 0% 18/08/2022	9,581,700	9,564,708	2.37	Argan SA 1.011% 17/11/2026	1,900,000	1,623,905	0.40
United States Treasury Notes 0% 25/08/2022	9,461,600	9,440,242	2.34	Gecina SA	16,166	1,504,166	0.37
United States Treasury Notes 0.01% 07/07/2022	52,300	52,294	0.01	Immobilierie Dassault SA	23,997	1,424,979	0.35
United States Treasury Notes 0.01% 15/09/2022	5,829,000	5,809,526	1.44			7,786,357	1.92
United States Treasury Notes 0.01% Perp.	9,973,200	9,932,435	2.46	Germany			
		34,800,803	8.62	Deutsche Wohnen AG	70,270	1,611,795	0.40
TOTAL GOVERNMENTS AND SUPRANATIONAL		34,800,803	8.62	LEG Immobilien AG	15,071	1,246,613	0.31
EQUITIES						2,858,408	0.71
Australia				Hong Kong			
Arena REIT	1,377,575	4,044,926	1.00	Link REIT	964,600	7,867,312	1.95
Goodman Group	813,000	9,973,622	2.47	Wharf Real Estate Investment	882,000	4,203,773	1.04
Vicinity Centres	1,281,121	1,616,567	0.40			12,071,085	2.99
		15,635,115	3.87	Japan			
Belgium				Mitsui Fudosan Co Ltd	366,200	7,864,182	1.95
Aedifica	11,203	1,071,664	0.27	Nippon Accommodations Fund	432	2,168,665	0.54
Xior Student Housing NV	157,000	6,819,836	1.69	Nippon Prologis REIT	700	1,720,952	0.43
		7,891,500	1.96			11,753,799	2.92
Canada				Singapore			
Allied Properties Real Estate REIT	54,243	1,395,655	0.35	Capitaland Investment Ltd	3,238,500	8,889,179	2.20
Canadian Apartment Property Real Estates	33,808	1,174,677	0.29	CapitaMall Trust	4,517,841	7,044,417	1.74
		2,570,332	0.64	Mapletree Industrial Trust	1,625,670	3,037,107	0.75
Finland						18,970,703	4.69
Kojamo OYJ	69,805	1,201,212	0.30	Sweden			
		1,201,212	0.30	Catella AB	13,000	470,910	0.12
						470,910	0.12
				Switzerland			
				Zug Estates Holding AG B Class	500	1,039,327	0.26
						1,039,327	0.26

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
The Netherlands				United States of America (continued)			
CTP NV	358	4,117	0.00	Sun Communities Inc	19,000	3,027,840	0.75
		4,117	0.00	UDR Inc	107,900	4,967,716	1.23
United Kingdom				Welltower Inc	99,574	8,199,919	2.03
Big Yellow Group Plc	123,858	1,973,502	0.49			141,887,945	35.09
British Land Company Plc	309,377	1,679,857	0.42	TOTAL EQUITIES		230,930,701	57.16
British Land Company Plc 2.375% 14/09/2029	600,000	655,461	0.16	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		396,470,676	98.17
Londonmetric Property Plc	489,218	1,356,995	0.34				
Safestore Holdings Ltd	87,237	1,124,076	0.28	II. OTHER TRANSFERABLE SECURITIES (*)			
		6,789,891	1.69	EQUITIES			
United States of America				United States of America			
Alexandria Real Estate E	37,719	5,470,387	1.35	OneMarket Ltd	11,342	0	0.00
American Homes 4 Rent	247,791	8,781,713	2.17			0	0.00
Americold Realty Trust	133,237	4,002,439	0.99	TOTAL EQUITIES		0	0.00
Avalonbay Communities Inc	55,151	10,713,083	2.64	TOTAL OTHER TRANSFERABLE SECURITIES		0	0.00
Boston Properties Ltd	40,228	3,579,487	0.89	Total Investment in Securities		396,470,676	98.17
Douglas Emmett Inc	99,334	2,223,095	0.55	Cash and cash equivalent		4,253,861	1.05
Duke Realty Corp	128,705	7,072,340	1.75	Other Net Assets		3,142,950	0.78
Easterly Government Properti	59,313	1,129,320	0.28	TOTAL NET ASSETS		403,867,487	100.00
Equinix Inc	16,150	10,610,874	2.62				
Extra Space Storage Inc	36,591	6,224,861	1.54				
Federal Realty Invs Trust	24,156	2,312,695	0.57				
Healthpeak Properties	246,811	6,394,873	1.58				
Hudson Pacific Properties	23,585	350,001	0.09				
Invitation Homes Inc	189,095	6,728,000	1.67				
Kimco Realty Corp	254,773	5,036,862	1.25				
Life Storage Inc	38,300	4,276,578	1.06				
Mid America Apartment Community	10,039	1,753,512	0.43				
Omega Healthcare Investors	58,000	1,635,020	0.40				
Physicians Realty Trust REIT	292,875	5,110,669	1.27				
Prologis Trust Inc	161,519	19,002,711	4.70				
Realty Income Corp	82,359	5,621,825	1.39				
Simon Property Group Inc	47,751	4,532,525	1.12				
Store Capital Corp	120,000	3,129,600	0.77				

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

*Please refer to note 2d) for more information on valuation of Investments.

(*) This classification regroups the securities that are not admitted to an official exchange listing or not dealt in on another regulated market.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	31,284,495	EUR	29,799,623	20/07/2022	100,090
State Street	USD	6,639,171	GBP	5,450,714	20/07/2022	18,036
State Street	EUR	339,882,999	USD	357,064,704	20/07/2022	(1,387,353)
State Street	GBP	56,839,082	USD	69,274,393	20/07/2022	(230,390)
Not allocated to a specific share class						
BNP Paribas SA	USD	32,565,749	EUR	30,843,229	27/07/2022	274,107
BNP Paribas SA	USD	1,106,604	CHF	1,100,000	20/07/2022	(43,434)
Credit Agricole CIB	USD	20,193,277	EUR	18,714,410	07/09/2022	538,892
Royal Bank of Canada	USD	21,201,706	EUR	20,300,000	20/07/2022	(41,634)
Royal Bank of Canada	USD	12,706,249	JPY	1,698,100,000	20/07/2022	196,040
Royal Bank of Canada	USD	7,893,704	GBP	6,500,000	20/07/2022	(2,026)
Royal Bank of Canada	USD	2,795,400	CAD	3,600,000	20/07/2022	4,570
Royal Bank of Canada	USD	16,020,982	AUD	23,100,000	20/07/2022	134,848
Société Générale	USD	12,649,037	HKD	99,200,000	20/07/2022	1,538
Société Générale	USD	20,687,618	SGD	28,800,000	20/07/2022	(6,572)
UBS Europe SE	USD	1,255,904	GBP	994,369	29/07/2022	47,806
UBS Europe SE	USD	29,402,344	EUR	27,828,214	27/07/2022	267,304
JP	USD	917,048	EUR	871,000	27/07/2022	5,145
MorganSecurities SE						
Total						(123,033)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(7)	(908,841)	08/09/2022	6,733
US 10YR ULTRA FUT SEP22	USD	(82)	(10,444,750)	21/09/2022	96,727
EURO-BUND FUTURE SEP22	EUR	(167)	(25,975,520)	08/09/2022	518,533
US 10YR NOTE (CBT)SEP22	USD	(86)	(10,193,688)	21/09/2022	73,906
LONG GILT FUTURE SEP22	GBP	(3)	(415,269)	28/09/2022	12,023
Total					707,921

Economical Classification of Schedule of Investments

	% of Net Assets
Real Estate	66.12
Financial Services	18.87
Governments and Supranational	8.62
Industry	3.04
Storage and Warehousing	0.77
Rights and Warrants	0.31
Internet, Software and IT Services	0.23
Engineering and Construction	0.21
Total	98.17

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Czech Republic			
Australia				Sazka Group AS 4.125% 20/11/2024			
Nufarm Australia Ltd 5% 27/01/2030	3,194,000	2,706,116	0.28	1,633,000	1,626,332	0.17	
		2,706,116	0.28		1,626,332	0.17	
Austria				Denmark			
Sappi Papier Holding GmbH 3.125% 15/04/2026	1,211,000	1,129,181	0.11	DKT Finance ApS 7% 17/06/2023	1,470,000	1,464,750	0.15
		1,129,181	0.11		1,464,750	0.15	
Belgium				Finland			
House Of HR 7.5% 15/01/2027	1,396,000	1,422,962	0.14	Spa Holdings 3 3.625% 04/02/2028	873,000	742,050	0.08
Sarens Finance Corp NV 5.75% 21/02/2027	1,200,000	845,309	0.09		742,050	0.08	
		2,268,271	0.23	France			
Canada				Afflelou SAS 4.25% Perp.			
Automation Tooling Syste 4.125% 15/12/2028	2,700,000	2,258,456	0.23	Banijay Group SAS 6.5% 01/03/2026	1,361,000	1,194,553	0.12
Burger King New Red Finance 5.75% 15/04/2025	1,688,000	1,700,660	0.17	CAB Selas 3.375% 01/02/2028	1,339,000	1,129,321	0.11
Garda World Security 6% 01/06/2029	4,244,000	3,268,983	0.33	Casino Guichard Perracho 3.58% 07/02/2025	900,000	698,372	0.07
Garda World Security 9.5% 01/11/2027	7,934,000	7,267,125	0.75	Chrome Bidco SAS 3.5% 31/05/2028	629,000	541,157	0.06
GFL Environmental Inc 4.75% 15/06/2029	1,987,000	1,647,322	0.17	Chrome Holdco 5% Perp.	1,360,000	1,080,411	0.11
GFL Environmental Inc 5.125% 15/12/2026	3,310,000	3,150,127	0.32	Constellium NV 4.25% 15/02/2026	1,389,000	1,316,269	0.13
Intelligent Packaging 6% 15/09/2028	3,172,000	2,633,712	0.27	Crown European Holdings 3.375% 15/05/2025	883,000	895,309	0.09
Kronos Acquisition Holdings Inc 7% 31/12/2027	869,000	644,226	0.07	Faurecia 2.75% 15/02/2027	1,500,000	1,225,957	0.12
Precision Drilling Corp 7.125% 15/01/2026	2,775,000	2,612,149	0.27	Goldstory SAS 5.375% 01/03/2026	1,340,000	1,188,232	0.12
Ritchie Bros Auctioneers 5.375% 15/01/2025	3,000,000	2,942,475	0.30	Iliad Holding SAS 5.125% 15/10/2026	1,223,000	1,143,618	0.12
Videotron Ltd 3.625% 15/06/2029	2,424,000	1,975,746	0.20	Im Group SAS 6.625% 01/03/2025	1,500,000	1,569,743	0.16
		30,100,981	3.08	Kapla Holding SAS 3.375% 15/12/2026	848,000	701,336	0.07
				La Finac Atalian SA 4% 15/05/2024	1,038,000	844,213	0.09
				La Finac Atalian SA 5.125% 15/05/2025	400,000	322,417	0.03
				Loxam SAS 2.875% 15/04/2026	1,250,000	1,110,889	0.11

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Greece			
Paprec Holding SA 4% 31/03/2025	1,203,000	1,101,599	0.11	Mytilineos SA 2.25% 30/10/2026	615,000	562,676	0.06
Picard Groupe SA 3.875% 01/07/2026	853,000	731,045	0.07			562,676	0.06
Renault SA 2.375% 25/05/2026	900,000	808,948	0.08	Ireland			
Rubis Terminal Infra SAS 5.625% 15/05/2025	1,504,000	1,525,258	0.16	Ardagh Packaging Finance 4.75% 15/07/2027	750,000	659,066	0.07
Seche Environnement SA 2.25% 15/11/2028	1,423,000	1,181,898	0.12	Cimpress Plc 7% 15/06/2026	2,079,000	1,659,136	0.17
		21,049,802	2.13			2,318,202	0.24
Germany				Isle of Man			
Cheplapharm Arzneimittel 3.5% 11/02/2027	1,197,000	1,070,238	0.11	Playtech Plc 3.75% 12/10/2023	1,255,000	1,290,029	0.13
Cheplapharm Arzneimittel 5.5% 15/01/2028	3,644,000	3,049,110	0.31			1,290,029	0.13
Ctec Ii GmbH 5.25% 15/02/2030	1,000,000	761,774	0.08	Italy			
Demire Deutsche Mitt 1.875% 15/10/2024	1,600,000	1,389,256	0.14	ASR Media and Sponsorship 5.125% 01/08/2024	709,811	665,076	0.07
Gruenthal GmbH 3.625% 15/11/2026	1,200,000	1,138,477	0.12	Brunello Bidco SpA 3.5% 15/02/2028	1,355,000	1,198,062	0.12
HT Troplast AG 9.25% 15/07/2025	1,314,000	1,222,612	0.12	Centurion Bidco SPA 5.875% 30/09/2026	1,362,000	1,249,966	0.13
Iho Verwaltungs GmbH 3.75% 15/09/2026	1,350,000	1,173,997	0.12	Dobank SpA 5% 04/08/2025	1,300,000	1,297,722	0.13
Nidda Healthcare Holding 3.5% 30/09/2024	975,000	905,154	0.09	Fabbrica Ita Sintetici 5.625% 01/08/2027	1,200,000	1,066,955	0.11
Novelis Sheet Ingot GmbH 3.375% Perp.	683,000	565,896	0.06	International Design Group 6.5% 15/11/2025	944,000	886,714	0.09
Peach Property Finance 3.5% 15/02/2023	1,300,000	1,167,506	0.12	Kedrion SpA 3.375% 15/05/2026	1,070,000	990,626	0.10
SGL Carbon SE 4.625% 30/09/2024	856,000	853,528	0.09	Libra Groupco Spa 5% 15/05/2027	1,200,000	1,063,847	0.11
Techem Verwaltungsgesell 2% 15/07/2025	890,000	818,564	0.08	Paganini BidCo SpA FRN 30/10/2028	214,000	202,994	0.02
Vertical Midco GmbH 4.375% 15/07/2027	734,000	664,945	0.07	Rekeep SpA 7.25% 01/02/2026	1,162,000	1,053,149	0.11
		14,781,057	1.51	Schumann SpA 7% 31/07/2023	817,438	851,693	0.09
				Sofima Holding SpA 3.75% 15/01/2028	1,423,000	1,197,845	0.12
				Telecom Italia SpA 2.375% 12/10/2027	1,600,000	1,373,688	0.14
				Telecom Italia SpA 5.875% 19/05/2023	600,000	736,258	0.07

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Luxembourg (continued)			
Unicredit SpA FRN Perp.	1,400,000	1,265,466	0.13	Telenet Finance Lux Note 3.5% 01/03/2028	1,200,000	1,071,075	0.11
Verde Bidco SpA 4.625% Perp.	850,000	733,042	0.07	Vivion Investments 3% 08/08/2024	800,000	724,831	0.07
		15,833,103	1.61			23,724,799	2.41
Japan				Romania			
Softbank Group Corp 3.125% 19/09/2025	1,000,000	879,896	0.09	RCS & RDS SA 2.5% 05/02/2025	1,400,000	1,292,693	0.13
		879,896	0.09			1,292,693	0.13
Luxembourg				Slovenia			
Altice Finco SA 4.75% 15/01/2028	1,544,000	1,178,050	0.12	United Group BV 3.125% 15/02/2026	1,520,000	1,259,141	0.13
Ard Finance Sa 6.5% 30/06/2027	3,544,000	2,610,581	0.27			1,259,141	0.13
Arena Lux Finance Sarl 1.875% 01/02/2028	1,000,000	759,728	0.08	Spain			
Atlas LuxCo 4.875% 01/06/2028	865,000	828,975	0.08	eDreams ODIGEO SA 5.5% 15/07/2027	698,000	583,754	0.06
Camelot Finance Sa 4.5% 01/11/2026	6,107,000	5,580,486	0.57	Grifols SA 3.875% 15/10/2028	1,293,000	1,119,452	0.11
Contourglobal Power Holding 3.125% 01/01/2028	1,257,000	1,026,804	0.10	Grifols SA 4.75% 15/10/2028	2,102,000	1,826,176	0.19
Cullinan Holdco SCSp 4.625% 15/10/2026	1,142,000	969,611	0.10	Grupo Antolin Irausa SA 3.5% 30/04/2028	1,417,000	995,771	0.10
Ion Trading Technologies 5.75% 15/05/2028	2,036,000	1,630,928	0.17	Lorca Telecom Bondco 4% 18/09/2027	1,364,000	1,195,847	0.12
Lincoln Financing Sarl 3.625% 01/04/2024	896,000	909,183	0.09	Neinor Homes Slu 4.5% 15/10/2026	925,000	790,672	0.08
Lune Holdings Sarl 5.625% 15/11/2028	840,000	712,378	0.07	Tendam Brands SAU FRN 15/09/2024	1,200,000	1,204,718	0.12
Monitchem Holdco SA 5.25% 15/03/2025	872,000	838,899	0.09			7,716,390	0.78
Motion Finco Sarl 7% 15/05/2025	1,411,000	1,398,540	0.14	Sweden			
PLT VII Finance Sarl 4.625% 05/01/2026	1,325,000	1,219,438	0.12	Intrum AB 3% 15/09/2027	1,150,000	930,940	0.09
Rossini Sarl 6.75% 30/10/2025	1,498,000	1,511,279	0.15	Intrum Justitia AB 3.125% 15/07/2024	789,000	765,396	0.08
Summer BC Holdco B Sarl 5.75% 31/10/2026	824,000	754,013	0.08			1,696,336	0.17

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands				United Kingdom			
Darling Global Finance 3.625% 15/05/2026	1,513,000	1,471,343	0.15	Arqiva Broadcast Finance Plc 6.75% 30/09/2023	1,047,000	1,215,859	0.12
Diamond BC BV 4.625% 01/10/2029	1,234,000	988,539	0.10	Avis Budget Finance Plc 4.125% 15/11/2024	1,000,000	1,001,071	0.10
Dufry One BV 2% 15/02/2027	1,375,000	1,082,565	0.11	Barclays Bank Plc FRN Perp.	500,000	606,083	0.06
IPD 3 BV 5.5% 01/12/2025	1,270,000	1,190,762	0.12	Bellis Acquisition Co 3.25% 16/02/2026	779,000	737,924	0.08
Nobian Finance 3.625% 15/07/2026	1,393,000	1,129,443	0.11	Bracken Midco1 Plc FRN 01/11/2027	903,000	942,098	0.10
OCI NV 3.625% 15/10/2025	608,400	624,221	0.06	Castle UK Finco Plc 7% 15/05/2029	1,000,000	978,458	0.10
Oi European Group BV 3.125% 15/11/2024	950,000	940,107	0.10	Constellation Automotive Group 4.875% 15/07/2027	900,000	863,201	0.09
PPF Telecom Group BV 3.125% 27/03/2026	1,550,000	1,483,601	0.15	Drax Finco Plc 2.625% 01/11/2025	1,412,000	1,352,546	0.14
Promontoria Holding 6.375% 01/03/2027	1,125,000	985,151	0.10	EG Global Finance Plc 6.25% 30/10/2025	817,000	769,311	0.08
Q Park Holding BV 2% 01/03/2027	1,363,000	1,139,766	0.12	EG Global Finance Plc 8.5% 30/10/2025	3,809,000	3,695,320	0.38
Sigma Holdco BV 5.75% 15/05/2026	954,000	527,493	0.05	Galaxy Bidco Ltd 6.5% 31/07/2026	1,143,000	1,280,537	0.13
Sigma Holdco BV 7.875% 15/05/2026	4,547,000	2,588,324	0.26	HSBC Holdings Plc FRN Perp.	900,000	929,689	0.09
Titan Holdings II BV 5.125% 15/07/2029	966,000	841,240	0.09	Ineos Quattro Finance 1 3.75% 15/07/2026	1,444,000	1,215,009	0.12
Trivium Packaging Finance BV 3.75% 15/08/2026	1,070,000	1,030,543	0.10	Ineos Quattro Finance 2 3.375% 15/01/2026	2,088,000	1,757,031	0.18
Trivium Packaging Finance BV 5.5% 15/08/2026	4,974,000	4,691,974	0.48	Iron Mountain Uk Plc 3.875% 15/11/2025	968,000	1,055,133	0.11
Trivium Packaging Finance BV 8.5% 15/08/2027	3,200,000	3,004,850	0.31	Jerrold Finco Plc 4.875% 15/01/2026	1,072,000	1,149,895	0.12
Upc Holding BV 3.875% 15/06/2029	1,430,000	1,205,826	0.12	Kane Bidco Ltd 6.5% 15/02/2027	600,000	639,561	0.07
Vz Secured Financing Bv 5% 15/01/2032	5,731,000	4,768,650	0.49	Nationwide Building Society FRN Perp.	960,000	1,107,076	0.11
Ziggo Bond Company BV 3.375% 28/02/2030	1,000,000	736,519	0.07	Nemean Bondco Plc 7.375% 01/02/2024	1,250,000	1,442,190	0.15
Ziggo Bond Company BV 6% 15/01/2027	5,706,000	5,056,857	0.51	Pinewood Finance Co Ltd 3.25% 30/09/2025	1,042,000	1,104,111	0.11
		35,487,774	3.60	Rolls Royce Plc 5.75% 15/10/2027	3,217,000	2,907,862	0.30
United Arab Emirates				Sherwood Financing Plc 4.5% 15/11/2026	1,375,000	1,208,716	0.12
Gems Menasa Ky Ltd Gems 7.125% 31/07/2026	1,850,000	1,765,992	0.18	Stonegate Pub Company Financing PLC 8.25% 31/07/2025	700,000	779,678	0.08
		1,765,992	0.18				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Synthomer Plc 3.875% 01/07/2025	1,068,000	1,015,641	0.10	Antero Resources Corp 7.625% 01/02/2029	1,102,000	1,122,894	0.11
Talktalk Telecom Group 3.875% 20/02/2025	704,000	696,899	0.07	Aramark Services Inc 5% 01/04/2025	2,186,000	2,096,576	0.21
Thames Water Kemble Finance 4.625% 19/05/2026	1,100,000	1,251,040	0.13	Aramark Services Inc 6.375% 01/05/2025	3,630,000	3,558,943	0.36
TI Automotive Finance 3.75% 15/04/2029	1,472,000	1,079,692	0.11	Ardagh Metal Packaging 3% 01/09/2029	588,000	459,934	0.05
Virgin Media Fin 5% 15/04/2027	500,000	551,767	0.06	Ardagh Metal Packaging 4% 01/09/2029	3,172,000	2,543,849	0.26
Viridian Group 4% 15/09/2025	850,000	801,270	0.08	Ardagh Metal Packaging 6% 15/06/2027	2,143,000	2,120,016	0.22
Voyage Care Bondco Plc 5.875% 15/02/2027	1,063,000	1,193,170	0.12	Armor Re II Ltd 8.5% 15/11/2029	2,606,000	2,158,134	0.22
		35,327,838	3.61	Asbury Automotive Group 5% 15/02/2032	3,439,000	2,816,472	0.29
United States of America				Ascent Resources Utica Holdings LLC 7% 01/11/2026	4,193,000	3,905,067	0.40
ACI Worldwide Inc 5.75% 15/08/2026	5,165,000	4,994,323	0.51	Avantor Funding Inc 3.875% 15/07/2028	1,382,000	1,257,931	0.13
Adapthealth Llc 5.125% 01/03/2030	3,353,000	2,830,699	0.29	Axalta Coating Systems Ltd 4.75% 15/06/2027	7,550,000	6,742,705	0.69
Adapthealth Llc 6.125% 01/08/2028	2,931,000	2,596,602	0.26	Bausch Health Companies Inc 6.25% 15/02/2029	2,954,000	1,592,501	0.16
Adient Global Holdings 3.5% 15/08/2024	900,000	853,401	0.09	BCPE Ulysses Merger Sub LLC 6.25% 15/01/2029	5,127,000	3,308,655	0.34
ADT Corp 4.875% 15/07/2032	4,419,000	3,532,946	0.36	Belden Inc 3.375% 15/07/2031	1,057,000	817,428	0.08
Advanced Drainage System 6.375% 15/06/2030	543,000	531,877	0.05	Blue Racer 6.625% 15/07/2026	4,137,000	3,731,590	0.38
Aethon United 8.25% 15/02/2026	2,694,000	2,624,293	0.27	Blue Racer 7.625% 15/12/2025	1,218,000	1,167,124	0.12
Ahead DB Holdings LLC 6.625% 01/05/2028	2,757,000	2,289,068	0.23	Boxer Parent Co Inc 6.5% 02/10/2025	1,400,000	1,378,444	0.14
Alliance Data Systems Co 7% 15/01/2026	3,533,000	3,399,523	0.35	Boxer Parent Co Inc 7.125% 02/10/2025	3,956,000	3,763,368	0.38
Alliant Holdings Intermediate LLC 6.75% 15/10/2027	5,536,000	4,927,151	0.50	Brightstar Escrow Corp 9.75% 15/10/2025	3,288,000	3,116,728	0.32
Allied Universal 6% 01/06/2029	1,812,000	1,324,909	0.13	BWAY Holding Co 5.5% 15/04/2024	5,395,000	5,163,015	0.53
Allied Universal Holdco 6.625% 15/07/2026	5,723,000	5,249,600	0.53	BWAY Holding Co 7.25% 15/04/2025	10,775,000	9,422,467	0.97
Allied Universal Holdco 9.75% 15/07/2027	5,461,000	4,636,198	0.47	Caesars Entertainment Inc 4.625% 15/10/2029	2,173,000	1,684,520	0.17
AmWINS Group 4.875% 30/06/2029	1,415,000	1,160,616	0.12				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Carnival Corp 6% 01/05/2029	900,000	631,953	0.06	Commscope Inc 4.75% 01/09/2029	5,884,000	4,763,098	0.48
Catalent Pharma Solution 2.375% 01/03/2028	1,383,000	1,185,690	0.12	Commscope Inc 6% 01/03/2026	4,604,000	4,241,302	0.43
Catalent Pharma Solution 3.5% 01/04/2030	3,300,000	2,696,725	0.27	Commscope Inc 8.25% 01/03/2027	3,279,000	2,600,214	0.26
Catalent Pharma Solution 5% 15/07/2027	4,733,000	4,444,434	0.45	CommScope Tech Finance LLC 6% 15/06/2025	3,142,000	2,723,910	0.28
CCO Holdings Capital Corp 4.5% 01/05/2032	3,519,000	2,853,504	0.29	Condor Merger Sub Inc 7.375% 15/02/2030	2,541,000	2,083,201	0.21
CCO Holdings Capital Corp 4.5% 01/06/2033	4,531,000	3,589,232	0.37	CP Atlas Buyer Inc 7% 01/12/2028	3,580,000	2,590,452	0.26
CCO Holdings Capital Corp 4.75% 01/02/2032	2,772,000	2,293,830	0.23	Crestwood Mid Partner Lp 5.625% 01/05/2027	2,451,000	2,185,471	0.22
CCO Holdings Capital Corp 4.75% 01/03/2030	1,418,000	1,218,261	0.12	Crestwood Mid Partner Lp 6% 01/02/2029	4,036,000	3,528,856	0.36
CCO Holdings Capital Corp 5.125% 01/05/2027	1,714,000	1,623,141	0.17	Crocs Inc 4.125% 15/08/2031	2,252,000	1,597,202	0.16
Cdi Escrow Issuer Inc 5.75% 01/04/2030	3,919,000	3,614,886	0.37	Crown Americas Llc 5.25% 01/04/2030	1,885,000	1,770,166	0.18
CDR Smokey Buyer Inc 6.75% 15/07/2025	8,090,000	7,194,517	0.74	Crownrock LP 5.625% 15/10/2025	5,366,000	5,058,582	0.51
Cec Entertainment Inc 6.75% 01/05/2026	1,486,000	1,304,154	0.13	Curo Group Holdings Corp 7.5% 01/08/2028	5,985,000	3,769,727	0.38
Central Garden & Pet Co 4.125% 30/04/2031	2,025,000	1,628,817	0.17	Cushman & Wakefield Us 6.75% 15/05/2028	2,065,000	1,921,596	0.20
Central Parent/Merger Su 7.25% 15/06/2029	2,315,000	2,239,635	0.23	Dave & Buster's Inc 7.625% 01/11/2025	5,166,000	5,107,495	0.52
Centurylink Inc 5.125% 15/12/2026	4,706,000	3,970,923	0.40	Delek Logistics Partners 6.75% 15/05/2025	4,835,000	4,515,020	0.46
Centurylink Inc 6.875% 15/01/2028	2,575,000	2,260,464	0.23	Dun & Bradstreet Corp 5% 15/12/2029	3,737,000	3,232,767	0.33
Change Health 5.75% 01/03/2025	7,273,000	7,124,558	0.74	Dycom Industries Inc 4.5% 15/04/2029	3,272,000	2,868,072	0.29
Churchill Downs Inc 5.5% 01/04/2027	4,132,000	3,931,267	0.40	Encino Acquisition Partners 8.5% 01/05/2028	3,216,000	3,040,240	0.31
Clarivate Science Holdings Corporation 4.875% 01/07/2029	7,425,000	6,118,311	0.62	Energizer Holdings Inc 4.75% 15/06/2028	2,569,000	2,042,638	0.21
Clydesdale Acquisition 8.75% 15/04/2030	3,558,000	3,064,683	0.31	Ford Motor Company 6.625% 01/10/2028	1,958,000	1,946,350	0.20
Colgate Energy 5.875% 01/07/2029	1,584,000	1,390,142	0.14	Ford Motor Credit Co LLC 3.25% 15/09/2025	1,400,000	1,344,559	0.14
Colt Merger Sub Inc 6.25% 01/07/2025	3,781,000	3,640,593	0.37	Ford Motor Credit Co LLC 4% 13/11/2030	4,349,000	3,532,562	0.36
				Ford Motor Credit Co LLC 4.95% 28/05/2027	2,349,000	2,167,126	0.22

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Freedom Mortgage Corp 6.625% 15/01/2027	4,249,000	3,154,784	0.32	lqvia Inc 5% 15/05/2027	4,088,000	3,893,002	0.40
Freedom Mortgage Corp 8.25% 15/04/2025	3,381,000	2,850,489	0.29	lqvia Inc 5% 15/10/2026	1,228,000	1,172,740	0.12
G III Apparel Group Ltd 7.875% 15/08/2025	2,798,000	2,709,052	0.28	Iron Mountain Inc 5% 15/07/2028	4,798,000	4,251,009	0.43
Genesis Energy LP 7.75% 01/02/2028	6,967,000	6,034,119	0.61	Jeld Wen Inc 6.25% 15/05/2025	3,297,000	3,171,088	0.32
Getty Images Inc 9.75% 01/03/2027	10,461,000	9,951,444	1.02	Kaiser Aluminum Corp 4.5% 01/06/2031	4,097,000	3,118,756	0.32
Golden Entertainment Inc 7.625% 15/04/2026	2,126,000	2,107,174	0.21	Kar Auction Services Inc 5.125% 01/06/2025	9,569,000	9,037,749	0.93
Gray Television Inc 4.75% 15/10/2030	3,021,000	2,383,131	0.24	Kinetik Holdings Lp 5.875% 15/06/2030	2,543,000	2,426,988	0.25
Gray Television Inc 5.375% 15/11/2031	2,498,000	2,006,956	0.20	Kraft Heinz Foods Company 4.375% 01/06/2046	3,660,000	3,073,566	0.31
Greystar Real Estate 5.75% 01/12/2025	6,977,000	6,616,115	0.67	Kraft Heinz Foods Company 6.875% 26/01/2039	3,435,000	3,795,217	0.39
HCA Holdings Inc 7.69% 15/06/2025	1,266,000	1,328,275	0.14	Labl Escrow Issuer 10.5% 15/07/2027	6,590,000	5,742,032	0.58
Healthequity Inc 4.5% 01/10/2029	5,548,000	4,861,435	0.49	Labl Escrow Issuer 6.75% 15/07/2026	2,750,000	2,480,183	0.25
Helios Soft Corp 4.625% 01/05/2028	5,995,000	4,816,034	0.49	Labl Inc 5.875% 01/11/2028	2,427,000	1,964,161	0.20
Herbalife Nutrition 7.875% 01/09/2025	3,353,000	3,033,023	0.31	LCM Investments Holdings 4.875% 01/05/2029	2,935,000	2,242,296	0.23
Hilton Domestic Operating Company 5.75% 01/05/2028	3,058,000	2,924,824	0.30	Level 3 Financing Inc 5.25% 15/03/2026	4,656,000	4,397,639	0.45
Holly Energy Partners-Holly Energy Finance 6.375% 15/04/2027	1,669,000	1,576,404	0.16	Life Time Inc 5.75% 15/01/2026	3,654,000	3,286,663	0.33
Howard Hughes Corp 4.375% 01/02/2031	3,642,000	2,704,879	0.28	Lions Gate Capital Hold 5.5% 15/04/2029	4,988,000	3,889,327	0.40
Hub International Ltd 7% 01/05/2026	6,979,000	6,597,249	0.67	Live Nation Entertainment 4.875% 01/11/2024	3,302,000	3,159,568	0.32
Icahn Enterprises Fin 6.375% 15/12/2025	2,300,000	2,178,456	0.22	Live Nation Entertainment 6.5% 15/05/2027	2,648,000	2,600,574	0.26
II VI Inc 5% 15/12/2029	1,849,000	1,617,662	0.16	Logmein Inc 5.5% 01/09/2027	3,349,000	2,339,746	0.24
Illuminate Buyer 9% 01/07/2028	7,792,000	6,165,849	0.63	LSF11 A5 HoldCo LLC 6.625% 15/10/2029	2,246,000	1,895,377	0.19
Independence Energy 7.25% 01/05/2026	3,500,000	3,191,492	0.32	Lumen Technologies Inc 5.375% 15/06/2029	4,054,000	3,220,092	0.33
lqvia Inc 2.25% 15/01/2028	500,000	434,563	0.04	Madison IAQ Llc 5.875% 30/06/2029	1,913,000	1,449,203	0.15
lqvia Inc 2.25% 15/03/2029	1,000,000	831,629	0.08	Majordrive Holdings IV 6.375% 01/06/2029	4,997,000	3,431,990	0.35
				Matthews International C 5.25% 01/12/2025	6,822,000	6,310,793	0.64

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
McGraw Hill Global 8% 01/08/2029	6,264,000	5,084,332	0.52
Midas Opco Holdings LLC 5.625% Perp.	4,445,000	3,584,115	0.36
Minerals Technologies Inc 5% 01/07/2028	3,092,000	2,695,590	0.27
Minerva Merger Sub Inc 6.5% 15/02/2030	5,955,000	4,960,247	0.50
Mozart Debt Merger Sub 3.875% 01/04/2029	3,883,000	3,324,275	0.34
Mozart Debt Merger Sub 5.25% 01/10/2029	2,523,000	2,094,897	0.21
NCR Corp 5% 01/10/2028	3,913,000	3,318,387	0.34
NCR Corp 5.125% 15/04/2029	6,384,000	5,412,802	0.55
Nesco Holdings li Inc 5.5% 15/04/2029	3,746,000	3,148,251	0.32
New Enterprise Stone & Lime 5.25% 15/07/2028	2,123,000	1,748,258	0.18
Nexstar Escrow Inc 5.625% 15/07/2027	6,204,000	5,674,178	0.58
Nielsen Finance LLC 4.75% 15/07/2031	2,736,000	2,469,486	0.25
Nielsen Finance LLC 5.875% 01/10/2030	2,970,000	2,732,400	0.28
Northwest Fiber LLC 6% 15/02/2028	3,604,000	2,595,417	0.26
Nortonlifelock Inc 5% 15/04/2025	4,428,000	4,325,780	0.44
NuStar Logistics LP 5.75% 01/10/2025	1,961,000	1,836,496	0.19
NuStar Logistics LP 6% 01/06/2026	1,600,000	1,498,832	0.15
Occidental Petroleum Corp 6.125% 01/01/2031	1,157,000	1,175,072	0.12
Occidental Petroleum Corp 6.45% 15/09/2036	6,013,000	6,177,876	0.63
Occidental Petroleum Corp 6.625% 01/09/2030	2,149,000	2,217,381	0.23
Olympus Water US Holding Corporation 4.25% 01/10/2028	6,250,000	4,905,125	0.50
Olympus Water US Holding Corporation 5.375% 01/10/2029	1,168,000	881,811	0.09

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Olympus Water US Holding Corporation 6.25% 01/10/2029	2,270,000	1,583,552	0.16
Open Text Holdings Inc 4.125% 01/12/2031	3,953,000	3,267,047	0.33
Organon Finance 2.875% 30/04/2028	1,102,000	968,247	0.10
Organon Finance 5.125% 30/04/2031	2,304,000	2,010,033	0.20
Outfront Media Capital LLC 5% 15/08/2027	4,540,000	3,972,636	0.40
Owens Brockway 6.625% 13/05/2027	2,926,000	2,734,640	0.28
P&L Development LLC 7.75% 15/11/2025	2,843,000	1,994,294	0.20
Park Intermed Holdings 4.875% 15/05/2029	4,157,000	3,576,267	0.36
Park Intermed Holdings 5.875% 01/10/2028	3,242,000	2,963,836	0.30
PBF Logistics LP Finance 6.875% 15/05/2023	4,188,000	4,129,871	0.42
Perform Group Financing 6.875% 01/05/2025	2,554,000	2,545,024	0.26
PHH Mortgage Corp 7.875% 15/03/2026	2,175,000	1,922,091	0.20
Photo Holdings Merger SU 8.5% 01/10/2026	3,672,000	2,777,905	0.28
Picasso Finance Sub Inc 6.125% 15/06/2025	2,322,000	2,267,503	0.23
Pike Corp 5.5% 01/09/2028	5,388,000	4,318,320	0.44
Post Holdings Inc 4.5% 15/09/2031	5,836,000	4,790,189	0.49
Post Holdings Inc 4.625% 15/04/2030	1,435,000	1,213,206	0.12
Post Holdings Inc 5.75% 01/03/2027	1,673,000	1,622,843	0.17
Powdr Corp 6% 01/08/2025	867,000	864,898	0.09
Prestige Brands Inc 3.75% 01/04/2031	2,933,000	2,436,824	0.25
Primo Water Holdings Inc 4.375% 30/04/2029	5,025,000	4,112,284	0.42
Rackspace Technology 5.375% 01/12/2028	2,822,000	1,830,203	0.19
Rockcliff Energy II LLC 5.5% 15/10/2029	1,757,000	1,601,391	0.16

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Rocket Software Inc 6.5% 15/02/2029	5,218,000	3,812,621	0.39	Srs Distribution Inc 4.625% 01/07/2028	3,746,000	3,283,706	0.33
Rocketmtge CO Issuer Inc 2.875% 15/10/2026	2,058,000	1,706,555	0.17	Srs Distribution Inc 6% 01/12/2029	2,460,000	1,935,011	0.20
Royal Caribbean Cruises Ltd 5.375% 15/07/2027	1,785,000	1,279,827	0.13	SS&C Technologies Inc 5.5% 30/09/2027	5,554,000	5,196,545	0.53
Royal Caribbean Cruises Ltd 5.5% 01/04/2028	3,062,000	2,135,301	0.22	Standard Industries Inc 4.375% 15/07/2030	2,194,000	1,734,543	0.18
Sc Games Holdin/Us Finco 6.625% 01/03/2030	1,912,000	1,628,202	0.17	Station Casinos LLC 4.5% 15/02/2028	3,354,000	2,837,652	0.29
Science Applications Inte 4.875% 01/04/2028	862,000	805,095	0.08	Station Casinos LLC 4.625% 01/12/2031	1,387,000	1,083,594	0.11
SCIL IV LLC 4.375% 01/11/2026	1,235,000	1,052,736	0.11	Summit Materials LLC 5.25% 15/01/2029	6,526,000	5,705,486	0.58
Shift4 Payments LLC 4.625% 01/11/2026	3,954,000	3,506,150	0.36	Summit Materials LLC 8.5% 15/10/2026	2,116,000	1,904,061	0.19
Silgan Holdings Inc 2.25% 01/06/2028	1,178,000	972,689	0.10	Sunoco LP 4.5% 30/04/2030	6,864,000	5,554,236	0.57
Simmons Food Inc 4.625% 01/03/2029	3,126,000	2,631,724	0.27	Superior Industries Inte 6% 15/06/2025	787,000	664,386	0.07
Sinclair Television Group 5.5% 01/03/2030	3,070,000	2,263,942	0.23	Tegna Inc 4.625% 15/03/2028	2,550,000	2,398,850	0.24
Sirius Xm Radio Inc 3.125% 01/09/2026	4,024,000	3,561,788	0.36	Tegna Inc 4.75% 15/03/2026	2,123,000	2,040,915	0.21
Sirius Xm Radio Inc 3.875% 01/09/2031	2,124,000	1,708,620	0.17	Tenet Healthcare Corp 4.875% 01/01/2026	4,142,000	3,824,992	0.39
Solaris Midstream Holding 7.625% 01/04/2026	4,481,000	4,246,666	0.43	Tenet Healthcare Corp 6.125% 15/06/2030	2,302,000	2,176,541	0.22
Sonic Automotive Inc 4.875% 15/11/2031	3,002,000	2,262,535	0.23	Triton Water Holdings 6.25% 01/04/2029	3,478,000	2,475,153	0.25
Southwestern Energy Co 4.75% 01/02/2032	2,552,000	2,180,875	0.22	UGI International LLC 2.5% 01/12/2029	1,295,000	1,025,019	0.10
Southwestern Energy Co 7.75% 01/10/2027	2,194,000	2,270,571	0.23	Unisys Corp 6.875% 01/11/2027	3,796,000	3,319,139	0.34
Specialty Building Products Holdings LLC 6.375% 30/09/2026	6,292,000	5,124,905	0.52	United Natural Foods Inc 6.75% 15/10/2028	4,543,000	4,251,779	0.43
Spectrum Brands Inc 3.875% 15/03/2031	1,126,000	909,132	0.09	Univar Solutions USA Inc 5.125% 01/12/2027	2,221,000	2,071,316	0.21
Spectrum Brands Inc 5.5% 15/07/2030	431,000	388,949	0.04	Univision Communications 7.375% 30/06/2030	1,443,000	1,418,000	0.14
Sprint Cap Corp 8.75% 15/03/2032	2,246,000	2,710,338	0.28	Us Acute Care Solutions 6.375% 01/03/2026	3,791,000	3,400,189	0.35
Sprint Corp 7.625% 01/03/2026	1,616,000	1,706,199	0.17	US Foods Inc 4.625% 01/06/2030	3,315,000	2,827,654	0.29
				Valeant Pharmaceuticals 5.5% 01/11/2025	5,028,000	4,424,640	0.45

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Valeant Pharmaceuticals 9.25% 01/04/2026	4,350,000	3,122,234	0.32	Zayo Group Holdings Inc 6.125% 01/03/2028	4,000,000	2,899,220	0.30
Varex Imaging Corp 7.875% 15/10/2027	3,319,000	3,160,534	0.32	Zi Tech Llc 3.875% 01/02/2029	5,024,000	4,244,275	0.43
Verscend Escrow Corp 9.75% 15/08/2026	8,106,000	7,905,458	0.81			725,762,639	73.87
Vici Properties Inc 4.625% 15/06/2025	1,659,000	1,580,952	0.16	TOTAL BONDS		930,786,048	94.75
Vista Outdoor Inc 4.5% 15/03/2029	8,546,000	6,551,382	0.67	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		930,786,048	94.75
Watco Companies 6.5% 15/06/2027	8,898,000	8,157,667	0.84	Total Investment in Securities		930,786,048	94.75
Weekley Homes LLC 4.875% 15/09/2028	2,324,000	1,838,842	0.19	Cash and cash equivalent		48,778,335	4.97
Welbilt Inc 9.5% 15/02/2024	3,425,000	3,421,215	0.35	Other Net Assets		2,779,345	0.28
Werner Finco 8.75% 15/07/2025	600,000	522,192	0.05	TOTAL NET ASSETS		982,343,728	100.00
Wesco Distribution Inc 7.125% 15/06/2025	3,730,000	3,716,012	0.38				
Wesco Distribution Inc 7.25% 15/06/2028	4,505,000	4,466,347	0.45				
White Cap Buyer LLC 6.875% 15/10/2028	4,279,000	3,429,105	0.35				
Windstream Escrow LLC 7.75% 15/08/2028	2,700,000	2,180,979	0.22				
WR Grace & Co 5.625% 15/08/2029	5,709,000	4,217,524	0.43				
Wyndham Hotels & Resorts Inc 4.375% 15/08/2028	3,258,000	2,854,269	0.29				
XHR LP 4.875% 01/06/2029	1,787,000	1,535,698	0.16				
XHR LP 6.375% 15/08/2025	3,360,000	3,244,844	0.33				
Yum Brands Inc 5.375% 01/04/2032	4,762,000	4,384,183	0.45				
Zayo Group Holdings Inc 4% 01/03/2027	3,130,000	2,592,078	0.26				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Bermuda			
Argentina				Athene Holding Ltd 4.125% 12/01/2028			
Mercadolibre Inc 3.125% 14/01/2031	1,308,000	916,958	0.22		1,007,000	908,153	0.22
		916,958	0.22				
Australia				Invest Energy Res Ltd 6.25% 26/04/2029			
Westpac Banking Corp 2.65% 16/01/2030	1,200,000	1,023,364	0.25		279,000	228,308	0.06
		1,023,364	0.25				
Austria				Ooredoo International Finance Company 2.625% 08/04/2031			
Erste Group Bank AG 7.125% 10/10/2022	120,000	121,823	0.03		200,000	166,305	0.04
Erste Group Bank AG FRN 08/09/2031	400,000	358,280	0.09			1,302,766	0.32
Sappi Papier Holdng GmbH 3.125% 15/04/2026	323,000	288,084	0.07	Brazil			
Uniq Insurance Group AG 1.375% 09/07/2030	500,000	428,095	0.10	BRF Brasil Food SA 4.875% 24/01/2030			
Uniq Insurance Group AG FRN 09/12/2041	600,000	453,942	0.11		1,000,000	762,514	0.18
		1,650,224	0.40	BRF Brasil Food SA 5.75% 21/09/2050			
Bahrain				Globo Comunicacoes Part 5.5% 14/01/2032			
Oil & Gas Holding 8.375% 07/11/2028	800,000	809,948	0.20		448,000	335,487	0.08
		809,948	0.20	Guara Norte Sarl 5.198% 15/06/2034			
Belgium				Light Servicos Energia 4.375% 18/06/2026			
Ageas FRN 02/07/2049	100,000	89,454	0.02		1,187,000	998,876	0.24
House Of HR 7.5% 15/01/2027	497,000	484,575	0.12	Natura Cosméticos SA 4.125% 03/05/2028			
Sarens Finance Corp NV 5.75% 21/02/2027	554,000	373,285	0.09		535,000	424,408	0.10
		947,314	0.23			3,441,858	0.82
				Canada			
				Bank of Montreal 2.65% 08/03/2027			
				Brookfield Finance Inc 4.25% 02/06/2026			
				Canadian Imperial Bank 3.3% 07/04/2025			
				Canadian National Railway Co 3.95% 22/09/2045			
				Element Fleet Management Corp 1.6% 06/04/2024			
				Royal Bank of Canada 1.2% 27/04/2026			
				Toronto Dominion Bank 3.226% 24/07/2024			
					1,200,000	1,065,635	0.26
					750,000	713,093	0.17
					800,000	752,126	0.18
					400,000	257,234	0.06
					500,000	456,102	0.11
					1,000,000	861,961	0.21
					100,000	73,171	0.02
						4,179,322	1.01

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				France (continued)			
Crédit Mutuel Arkea 1.125% 23/05/2029	800,000	694,128	0.17	Picard Groupe SA 3.875% 01/07/2026	379,000	310,693	0.07
Crédit Mutuel Arkea 3.375% 11/03/2031	900,000	805,230	0.19	PSA Banque France 0.01% 22/01/2025	100,000	93,764	0.02
Crown European Holdings 3.375% 15/05/2025	640,000	620,710	0.15	RCI Banque SA 0.5% 14/07/2025	83,000	74,961	0.02
Derichebourg 2.25% 15/07/2028	118,000	96,549	0.02	Renault SA 2.375% 25/05/2026	400,000	343,902	0.08
Electricité de France SA 1% 29/11/2033	500,000	379,230	0.09	Rubis Terminal Infra SAS 5.625% 15/05/2025	559,000	542,256	0.13
Elis SA 2.875% 15/02/2026	500,000	462,574	0.11	Seche Environnement SA 2.25% 15/11/2028	582,000	462,376	0.11
Faurecia 2.75% 15/02/2027	520,000	406,522	0.10	Société Générale 2.625% 22/01/2025	480,000	437,314	0.11
Goldstory SAS 5.375% 01/03/2026	520,000	441,059	0.11	Total Capital SA 2.829% 10/01/2030	500,000	434,719	0.10
Groupama Assurances Mutuelles SA 0.75% 07/07/2028	300,000	244,449	0.06			18,086,478	4.36
Holding D Infrastructure 1.475% 18/01/2031	600,000	489,498	0.12	Germany			
Icade 1.75% 10/06/2026	700,000	662,256	0.16	Cheplapharm Arzneimittel 3.5% 11/02/2027	573,000	490,047	0.12
Iliad Holding SAS 5.125% 15/10/2026	377,000	337,204	0.08	Commerzbank AG FRN Perp. 15/02/2030	600,000	460,936	0.11
Im Group SAS 6.625% 01/03/2025	314,000	314,314	0.08	Ctec li GmbH 5.25% 15/02/2030	403,000	293,649	0.07
Kapla Holding SAS 3.375% 15/12/2026	656,000	518,956	0.13	Demire Deutsche Mitt 1.875% 15/10/2024	700,000	581,376	0.14
La Banque Postale FRN 19/11/2027	400,000	401,188	0.10	Deutsche Bank AG FRN 03/09/2026	1,200,000	1,117,596	0.27
La Finac Atalian SA 4% 15/05/2024	355,000	276,172	0.07	Deutsche Bank AG FRN 17/02/2032	200,000	153,302	0.04
Laboratoire Eimer SELAS 5% 01/02/2029	100,000	70,202	0.02	Deutsche Bank AG FRN 19/11/2030	200,000	165,630	0.04
Loxam SAS 2.875% 15/04/2026	490,000	416,537	0.10	Deutsche Telekom AG 3.625% 21/01/2050	600,000	455,155	0.11
Mutuelle Assurance FRN 21/06/2052	100,000	75,927	0.02	E.On Se 0.35% 28/02/2030	215,000	175,019	0.04
Nexans Sa 2.75% 05/04/2024	500,000	495,625	0.12	ENBW FRN 05/08/2079	800,000	628,264	0.15
Orange SA FRN Perp.	800,000	748,656	0.18	Gruenthal GmbH 3.625% 15/11/2026	320,000	290,396	0.07
Orano SA 4.875% 23/09/2024	350,000	354,335	0.09	HT Troplast AG 9.25% 15/07/2025	430,000	382,700	0.09
Paprec Holding SA 4% 31/03/2025	608,000	532,547	0.13	Iho Verwaltungs GmbH 3.75% 15/09/2026	530,000	440,865	0.11
				Nidda BondCo GmbH 5% 30/09/2025	320,000	259,757	0.06

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Germany (continued)				Ireland (continued)			
Nidda Healthcare Holding 3.5% 30/09/2024	207,000	183,817	0.04	James Hardie International Finance 3.625% 01/10/2026	300,000	278,230	0.07
Novelis Sheet Ingot GmbH 3.375% Perp.	315,000	249,645	0.06	Shire Acq Inv Ireland Da 3.2% 23/09/2026	500,000	460,285	0.11
Peach Property Finance 3.5% 15/02/2023	580,000	498,242	0.12			3,457,519	0.83
SGL Carbon SE 4.625% 30/09/2024	327,000	311,881	0.08	Isle of Man			
Techem Verwaltungsgesell 2% 15/07/2025	530,000	466,268	0.11	Gold Fields Orogen Hold 5.125% 15/05/2024	559,000	537,692	0.13
Vertical Midco GmbH 4.375% 15/07/2027	314,000	272,092	0.07	Playtech Plc 3.75% 12/10/2023	506,000	497,511	0.12
Volkswagen Financial Services AG 0.25% 31/01/2025	963,000	904,478	0.22			1,035,203	0.25
		8,781,115	2.12	Italy			
Greece				2I Rete Gas SpA 3% 16/07/2024	240,000	244,169	0.06
Mytilineos SA 2.25% 30/10/2026	164,000	143,524	0.03	A2A SpA 1.5% 16/03/2028	150,000	134,889	0.03
		143,524	0.03	Acea SpA 0.25% 28/07/2030	100,000	76,158	0.02
India				Acea SpA 1.5% 08/06/2027	500,000	467,360	0.11
Bharti Airtel Ltd 3.25% 03/06/2031	715,000	578,832	0.14	Aeroporti di Roma SpA 1.625% 08/06/2027	300,000	270,480	0.07
		578,832	0.14	ASR Media and Sponsorship 5.125% 01/08/2024	153,001	137,126	0.03
Ireland				Assicurazioni Generali 2.429% 14/07/2031	144,000	113,316	0.03
AerCap Ireland Capital Ltd 2.45% 29/10/2026	500,000	417,337	0.10	Brunello Bidco SpA 3.5% 15/02/2028	100,000	84,574	0.02
AerCap Ireland Capital Ltd 6.5% 15/07/2025	600,000	588,577	0.14	Centurion Bidco SPA 5.875% 30/09/2026	640,000	561,821	0.14
Ardagh Packaging Finance 4.75% 15/07/2027	320,000	268,976	0.06	Dobank SpA 5% 04/08/2025	430,000	410,586	0.10
Bank of Ireland FRN 10/05/2027	935,000	820,696	0.20	ENI SpA FRN Perp.	735,000	581,628	0.14
Eircom Finance 3.5% 15/05/2026	433,000	368,050	0.09	Fabbrica Ita Sintetici 5.625% 01/08/2027	300,000	255,142	0.06
FCA Bank Ireland 0.125% 16/11/2023	261,000	255,368	0.06	Gamma Bidco Spa 6.25% 15/07/2025	274,000	256,168	0.06
				International Design Group 6.5% 15/11/2025	262,000	235,402	0.06
				Intesa Sanpaolo SpA 0.625% 24/02/2026	500,000	445,074	0.11
				Intesa Sanpaolo SpA 0.75% 16/03/2028	715,000	608,265	0.15
				Intesa Sanpaolo SpA FRN 04/03/2029	340,000	345,106	0.08

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy (continued)				Kazakhstan			
Kedrion SpA 3.375% 15/05/2026	217,000	192,169	0.05	Kazmunaygas National Co 6.375% 24/10/2048	1,134,000	907,927	0.22
Libra Groupco Spa 5% 15/05/2027	600,000	508,799	0.12	Tengizchevroil Finance Co 3.25% 15/08/2030	435,000	309,986	0.07
LKQ Italia Bondco SpA 3.875% 01/04/2024	430,000	431,415	0.10			1,217,913	0.29
Mediobanca - Banca di Credito Finanziario SpA FRN 17/07/2029	653,000	549,722	0.13	Luxembourg			
Paganini BidCo SpA FRN 30/10/2028	400,000	362,932	0.09	Altice Finco SA 4.75% 15/01/2028	400,000	291,926	0.07
Rekeep SpA 7.25% 01/02/2026	349,000	302,556	0.07	Arena Lux Finance Sarl 1.875% 01/02/2028	580,000	421,486	0.10
Schumann SpA 7% 31/07/2023	364,375	363,140	0.09	Aroundtown SA 0.375% 15/04/2027	900,000	704,151	0.17
Snam SpA 0.01% 07/12/2028	1,222,000	993,682	0.24	B2w Digital Lux SARL 4.375% 20/12/2030	1,010,000	735,195	0.18
Sofima Holding SpA 3.75% 15/01/2028	530,000	426,745	0.10	Contourglobal Power Holding 3.125% 01/01/2028	679,000	530,541	0.13
Telecom Italia SpA 2.375% 12/10/2027	750,000	615,922	0.15	Cullinan Holdco SCSp 4.625% 15/10/2026	384,000	311,860	0.08
Terna SpA 0.75% 24/07/2032	374,000	294,177	0.07	Lincoln Financing Sarl 3.625% 01/04/2024	430,000	417,358	0.10
Terna SpA 1% 10/04/2026	522,000	498,233	0.12	Logicor Financing Sarl 1.5% 13/07/2026	724,000	651,144	0.16
Unicredit SpA FRN 03/07/2025	840,000	807,887	0.19	Logicor Financing Sarl 1.625% 15/07/2027	585,000	506,932	0.12
Unicredit SpA FRN 05/07/2029	451,000	371,471	0.09	Lune Holdings Sarl 5.625% 15/11/2028	497,000	403,166	0.10
Unicredit SpA FRN Perp.	710,000	613,872	0.15	Medtronic Global Holdings SCA 1.625% 07/03/2031	438,000	398,142	0.10
Verde Bidco SpA 4.625% Perp.	200,000	164,982	0.04	MHP SA 6.95% 03/04/2026	1,000,000	506,107	0.12
		12,724,968	3.07	Monitchem Holdco SA 5.25% 15/03/2025	150,000	138,032	0.03
Japan				Motion Finco Sarl 7% 15/05/2025	200,000	189,616	0.05
Softbank Group Corp 3.125% 19/09/2025	530,000	446,071	0.11	Natura & Co Lux Hld Sarl 6% 19/04/2029	358,000	301,882	0.07
		446,071	0.11	PLT VII Finance Sarl 4.625% 05/01/2026	530,000	466,570	0.11
				Rossini Sarl 6.75% 30/10/2025	479,000	462,237	0.11

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Luxembourg (continued)				Peru			
Summer BC Holdco B Sarl 5.75% 31/10/2026	436,000	381,623	0.09	InRetail Consumer 3.25% 22/03/2028	802,000	639,237	0.15
Vivion Investments 3% 08/08/2024	500,000	433,325	0.10	Minsur SA 4.5% 28/10/2031	282,000	227,901	0.05
		8,251,293	1.99			867,138	0.20
Malaysia				Poland			
Axiata SPV2 Berhad-Anleihe 2.163% 19/08/2030	359,000	292,629	0.07	Canpack SA Eastern Land 2.375% 01/11/2027	827,000	660,500	0.16
		292,629	0.07			660,500	0.16
Mexico				Portugal			
CI Banco SA Institucion de Banca Multiple 4.375% 22/07/2031	657,000	452,293	0.11	Banco Comercial Portugues FRN 07/04/2028	700,000	561,120	0.14
Fresnillo Plc 4.25% 02/10/2050	374,000	264,531	0.06	Brisa Concessao Rodov SA 1.875% 30/04/2025	500,000	497,505	0.12
Industrias Penoles Sab D 4.75% 06/08/2050	208,000	158,169	0.04			1,058,625	0.26
Industrias Penoles Sab D 5.65% 12/09/2049	1,239,000	1,060,542	0.26				
		1,935,535	0.47	Qatar			
Nigeria				Qatar Energy 3.125% 12/07/2041	1,007,000	759,327	0.18
United Bank for Africa 6.75% Perp.	1,039,000	879,103	0.21			759,327	0.18
		879,103	0.21	Romania			
Norway				RCS & RDS SA 2.5% 05/02/2025	500,000	441,605	0.11
DNO ASA 7.875% 09/09/2026	488,000	440,827	0.11			441,605	0.11
Nassa Topco As 2.875% 06/04/2024	530,000	507,475	0.12	Slovenia			
		948,302	0.23	United Group BV 3.125% 15/02/2026	580,000	459,574	0.11
Panama						459,574	0.11
Banco General SA 4.125% 07/08/2027	2,535,000	2,301,905	0.56	Spain			
		2,301,905	0.56	Abertis Infraestructuras SA 3% 27/03/2031	700,000	638,407	0.15
				Banco Santander SA 3.306% 27/06/2029	1,000,000	871,243	0.21
				Banco Santander SA FRN Perp.	400,000	381,300	0.09
				Bankia SA 0.875% 25/03/2024	700,000	687,729	0.17
				Caixabank SA FRN 21/01/2028	700,000	627,599	0.15

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain (continued)				The Netherlands (continued)			
eDreams ODIGEO SA 5.5% 15/07/2027	194,000	155,193	0.04	Citycon Treasury BV 1.625% 12/03/2028	410,000	303,039	0.07
Grifols SA 3.875% 15/10/2028	730,000	604,542	0.15	Cooperatieve Rabobank UA FRN 24/02/2027	250,000	211,471	0.05
Grupo Antolin Irausa SA 3.5% 30/04/2028	650,000	436,918	0.11	Darling Global Finance 3.625% 15/05/2026	598,000	556,254	0.13
Iberdrola Finanzas SAU FRN Perp.	300,000	236,250	0.06	Dufry One BV 2% 15/02/2027	320,000	240,989	0.06
Lorca Telecom Bondco 4% 18/09/2027	402,000	337,120	0.08	EDP Finance 1.875% 21/09/2029	500,000	456,725	0.11
Neinor Homes Slu 4.5% 15/10/2026	298,000	243,651	0.06	Gth Finance Bv 7.25% 26/04/2023	500,000	405,178	0.10
NorteGas Energja Distribucion 0.905% 22/01/2031	100,000	77,449	0.02	H&M Finance BV 0.25% 25/08/2029	100,000	79,196	0.02
		5,297,401	1.29	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	549,000	500,781	0.12
Sweden				Iberdrola International BV FRN Perp.			
Intrum AB 3% 15/09/2027	200,000	154,864	0.04		700,000	512,722	0.12
Intrum Justitia AB 3.125% 15/07/2024	447,000	414,776	0.10	Ihs Netherlands Holdco 8% 18/09/2027	504,000	422,069	0.10
Vattenfall AB 0.125% 12/02/2029	399,000	339,146	0.08	IPD 3 BV 5.5% 01/12/2025	344,000	308,515	0.07
Vattenfall AB FRN 29/06/2083	100,000	92,928	0.02	NN Group NV 1.625% 01/06/2027	226,000	215,312	0.05
Verisure Holding AB 3.5% 15/05/2023	320,000	311,809	0.08	Nobian Finance 3.625% 15/07/2026	376,000	291,607	0.07
Verisure Midholding AB 5.25% 15/02/2029	194,000	148,383	0.04	OCI NV 3.625% 15/10/2025	216,900	212,866	0.05
Volvo Car AB 2.5% 07/10/2027	396,000	344,769	0.08	Oi European Group BV 3.125% 15/11/2024	580,000	549,008	0.13
		1,806,675	0.44	PPF Telecom Group BV 3.125% 27/03/2026	200,000	183,110	0.04
Switzerland				PPF Telecom Group BV 3.25% 29/09/2027			
UBS Group Funding 4.125% 15/04/2026	1,100,000	1,038,502	0.25		459,000	402,789	0.10
		1,038,502	0.25	Promontoria Holding 6.375% 01/03/2027	450,000	376,929	0.09
The Netherlands				Prosus NV 2.031% 03/08/2032			
ASR Nederland NV FRN 02/05/2049	330,000	290,704	0.07		600,000	418,758	0.10
Boi Finance Bv 7.5% 16/02/2027	357,000	297,674	0.07	Prosus NV 3.061% Perp.	380,000	269,259	0.06
Braskem Netherlands BV 4.5% 31/01/2030	1,300,000	1,062,420	0.26	Prosus NV 4.193% Perp.	836,000	648,289	0.16
				Q Park Holding BV 2% 01/03/2027	521,000	416,730	0.10
				REN Finance BV 0.5% 16/04/2029	733,000	605,927	0.15
				Shell International Finance BV 1.875% 07/04/2032	603,000	546,692	0.13

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Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United Kingdom			
Sigma Finance NL 4.875% 27/03/2028	531,000	473,560	0.11	Anglogold Holdings Plc 3.75% 01/10/2030	301,000	240,423	0.06
Sigma Holdco BV 5.75% 15/05/2026	336,000	177,707	0.04	Arqiva Broadcast Finance Plc 6.75% 30/09/2023	601,000	667,587	0.16
Titan Holdings II BV 5.125% 15/07/2029	260,000	216,577	0.05	Avis Budget Finance Plc 4.125% 15/11/2024	320,000	306,416	0.07
Trivium Packaging Finance BV 3.75% 15/08/2026	640,000	589,602	0.14	AXIS Specialty Finance Plc 4% 06/12/2027	200,000	185,932	0.04
Veon Holdings BV 3.375% 25/11/2027	650,000	324,277	0.08	B&M European Value Retail SA 3.625% 15/07/2025	116,000	114,680	0.03
Veon Holdings BV 4% 09/04/2025	750,000	520,111	0.13	Barclays Bank Plc 3.25% 12/02/2027	300,000	327,482	0.08
Volkswagen International Finance NV FRN Perp.	600,000	513,882	0.12	Barclays Bank Plc FRN Perp.	450,000	521,761	0.13
Ziggo Bond Company BV 3.375% 28/02/2030	200,000	140,900	0.03	Bellis Acquisition Co 3.25% 16/02/2026	175,000	158,566	0.04
		13,741,629	3.28	Bracken Midco1 Plc FRN 01/11/2027	243,000	242,500	0.06
Turkey				Castle UK Finco Plc 7% 15/05/2029	390,000	365,009	0.09
Anadolu Efes 3.375% Perp.	295,000	197,336	0.05	Constellation Automotive Group 4.875% 15/07/2027	320,000	293,573	0.07
Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	654,000	453,693	0.11	Drax Finco Plc 2.625% 01/11/2025	376,000	344,510	0.08
Coca Cola Icecek As 4.5% Perp.	1,453,000	1,126,876	0.27	EG Global Finance Plc 6.25% 30/10/2025	503,000	453,049	0.11
Koc Holding AS 6.5% 11/03/2025	1,100,000	983,713	0.24	Galaxy Bidco Ltd 6.5% 31/07/2026	439,000	470,443	0.11
Turk Sisecam 6.95% 14/03/2026	650,000	554,177	0.13	HSBC Holdings Plc 3.9% 25/05/2026	1,100,000	1,031,475	0.25
		3,315,795	0.80	Ineos Quattro Finance 1 3.75% 15/07/2026	320,000	257,548	0.06
Ukraine				Intercontinental Hotels Group 2.125% 24/08/2026	400,000	422,331	0.10
NPC Ukrenergo 6.875% 09/11/2026	790,000	194,423	0.05	Iron Mountain Uk Plc 3.875% 15/11/2025	443,000	461,883	0.11
		194,423	0.05	Jerrold Finco Plc 4.875% 15/01/2026	278,000	285,236	0.07
United Arab Emirates				Kane Bidco Ltd 6.5% 15/02/2027	172,000	175,370	0.04
DP World Ltd 4.25% 25/09/2030	545,000	627,378	0.15	Legal & General Group FRN 14/11/2048	156,000	175,502	0.04
First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	940,000	887,134	0.21	Lloyds Bank Plc 7.5% 15/04/2024	500,000	621,386	0.15
Sweihan Pv Power Co Pjsc 3.625% 31/01/2049	1,216,000	967,938	0.23	Marks & Spencer PLC 3.75% 19/05/2026	163,000	166,689	0.04
		2,482,450	0.59				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United Kingdom (continued)			
Motability Operations 1.5% 20/01/2041	100,000	81,440	0.02	Viridian Group 4.75% 15/09/2024	200,000	214,008	0.05
Nationwide Building Society FRN 08/03/2026	752,000	721,379	0.17	Voyage Care Bondco Plc 5.875% 15/02/2027	295,000	316,729	0.08
Nationwide Building Society FRN Perp.	400,000	441,228	0.11	Whitbread Group Plc 2.375% 31/05/2027	100,000	104,066	0.03
Natwest Group Plc FRN 14/09/2029	728,000	597,433	0.14			18,053,527	4.34
Nemean Bondco Plc 7.375% 01/02/2024	480,000	529,725	0.13	United States of America			
Pension Insurance 4.625% 07/05/2031	179,000	183,703	0.04	Abbvie Inc 2.625% 15/11/2028	882,000	861,994	0.21
Pinewood Finance Co Ltd 3.25% 30/09/2025	583,000	590,895	0.14	Abbvie Inc 4.25% 21/11/2049	500,000	427,094	0.10
Places For People Home 3.625% 22/11/2028	300,000	351,266	0.08	Adient Global Holdings 3.5% 15/08/2024	430,000	390,010	0.09
RL Finance Bonds No3 6.125% 13/11/2028	250,000	297,970	0.07	AES Corp 1.375% 15/01/2026	700,000	591,962	0.14
Royal Bank of Scotland Plc FRN 14/08/2030	277,000	302,237	0.07	Alexandria Real Estate E 2% 18/05/2032	600,000	453,640	0.11
Sherwood Financing Plc 4.5% 15/11/2026	402,000	338,022	0.08	American Tower Corp 0.875% 21/05/2029	620,000	505,166	0.12
Standard Chartered Plc 3.125% 19/11/2024	400,000	397,576	0.10	AmerisourceBergen Corp 2.8% 15/05/2030	800,000	671,288	0.16
Stonegate Pub Company Financing PLC 8.25% 31/07/2025	320,000	340,929	0.08	Amgen Inc 4.563% 15/06/2048	350,000	309,735	0.07
Synthomer Plc 3.875% 01/07/2025	322,000	292,902	0.07	Anheuser Busch Co 4.9% 01/02/2046	1,000,000	905,907	0.22
Talktalk Telecom Group 3.875% 20/02/2025	172,000	162,863	0.04	Anthem Inc 3.125% 15/05/2050	400,000	291,672	0.07
Tesco Corp Treasury Serv 0.375% 27/07/2029	700,000	544,397	0.13	Ardagh Metal Packaging 3% 01/09/2029	176,000	131,682	0.03
Thames Water Kemble Finance 4.625% 19/05/2026	320,000	348,117	0.08	AT&T Inc 5.15% 15/11/2046	1,400,000	1,327,053	0.32
The Bidvest Group (UK) Plc 3.625% 23/09/2026	1,700,000	1,430,963	0.35	Athene Global Funding 2.5% 14/01/2025	400,000	364,395	0.09
TI Automotive Finance 3.75% 15/04/2029	219,000	153,650	0.04	Avantor Funding Inc 3.875% 15/07/2028	196,000	170,648	0.04
Titan Global Finance Plc 2.375% 16/11/2024	300,000	280,248	0.07	Aviation Capital Group 5.5% 15/12/2024	1,000,000	952,201	0.23
Virgin Media Fin 5% 15/04/2027	430,000	453,890	0.11	Ball Corp 1.5% 15/03/2027	307,000	258,971	0.06
Viridian Group 4% 15/09/2025	320,000	288,540	0.07	Bank of America Corp FRN 07/02/2030	200,000	181,219	0.04
				Bank of America Corp FRN 20/12/2023	1,593,000	1,519,442	0.37

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Belden Inc 3.375% 15/07/2031	350,000	258,904	0.06	Eastern Gas Transmission & Storage Inc 3.9% 15/11/2049	600,000	466,089	0.11
Block Financial 2.5% 15/07/2028	400,000	334,466	0.08	Ecolab Inc 2.75% 18/08/2055	200,000	134,728	0.03
Boston Scientific Corp 4.7% 01/03/2049	188,000	173,274	0.04	Encore Capital Group Inc 4.875% 15/10/2025	206,000	199,283	0.05
Boxer Parent Co Inc 6.5% 02/10/2025	300,000	282,539	0.07	Enterprise Products Operating 2.8% 31/01/2030	1,154,000	969,675	0.23
BP Capital Markets America 3% 24/02/2050	500,000	350,670	0.08	Enterprise Products Operating FRN 15/02/2078	300,000	227,198	0.05
Brighthouse Financial Inc 4.7% 22/06/2047	1,000,000	767,349	0.19	ERAC USA Finance LLC 4.2% 01/11/2046	300,000	242,044	0.06
Bunge Ltd Finance Corp 1.63% 17/08/2025	600,000	528,685	0.13	Exelon Corp 4.05% 15/04/2030	1,100,000	1,013,089	0.24
Bway Holding Co 4.75% 15/04/2024	430,000	402,569	0.10	Extra Space Storage LP 2.35% 15/03/2032	800,000	609,196	0.15
Carlisle Cos Inc 2.75% 01/03/2030	400,000	322,621	0.08	F&G Global Funding 2.3% 11/04/2027	300,000	256,676	0.06
Catalent Pharma Solution 2.375% 01/03/2028	555,000	455,133	0.11	Fifth Third Bancorp FRN 01/11/2027	1,021,000	868,538	0.21
Caterpillar Finl Service 0.8% 13/11/2025	1,100,000	959,426	0.23	Fiserv Inc 3.8% 01/10/2023	800,000	766,332	0.18
CenterPoint Energy Resources Corp 4.1% 01/09/2047	500,000	427,104	0.10	Flowserve Corporation 2.8% 15/01/2032	400,000	302,673	0.07
Charles Schwab Corp 2.9% 03/03/2032	500,000	422,816	0.10	Ford Motor Credit Co LLC 3.25% 15/09/2025	530,000	486,883	0.12
Charter Communications Operating LLC 5.375% 01/05/2047	650,000	533,416	0.13	Ford Motor Credit Co LLC 4.535% 06/03/2025	256,000	279,019	0.07
Citigroup Inc FRN 03/11/2025	1,358,000	1,208,364	0.29	Gatx Corp 4% 30/06/2030	600,000	534,548	0.13
Citigroup Inc FRN 03/11/2042	300,000	208,942	0.05	General Motors Financial Co 2.7% 20/08/2027	646,000	545,079	0.13
Citizens Bank 3.75% 18/02/2026	450,000	423,693	0.10	General Motors Financial Co 3.1% 12/01/2032	179,000	138,154	0.03
Comcast Corp 2.987% 01/11/2063	805,000	529,029	0.13	General Motors Financial Co 3.7% 09/05/2023	1,000,000	956,745	0.23
CVS Health Corp 5.05% 25/03/2048	500,000	461,403	0.11	Goldman Sachs Group Inc 0.25% 26/01/2028	132,000	110,686	0.03
Danaher Corp 2.5% 30/03/2030	107,000	103,285	0.02	Goldman Sachs Group Inc 1.25% 07/02/2029	184,000	158,491	0.04
Dentsply Sirona Inc 3.25% 01/06/2030	500,000	405,111	0.10	Gsk Consumer Healthcare 3.375% 24/03/2027	400,000	366,758	0.09
Digital Realty Trust LP 3.7% 15/08/2027	400,000	365,370	0.09	Hasbro Inc 3.9% 19/11/2029	800,000	704,744	0.17
				HCA Holdings Inc 5.25% 15/06/2049	610,000	512,125	0.12

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Healthpeak Properties 2.125% 01/12/2028	192,000	159,079	0.04	MPLX LP 4.875% 01/12/2024	900,000	868,490	0.21
Home Depot Inc 2.95% 15/06/2029	500,000	447,698	0.11	National Retail Properties 3.6% 15/12/2026	475,000	438,256	0.11
Humana Inc 2.15% 03/02/2032	306,000	237,970	0.06	Netflix Inc 3.625% 15/05/2027	370,000	347,438	0.08
Huntsman International LLC 4.5% 01/05/2029	600,000	542,874	0.13	Nextera Energy Capital Holdings FRN 15/03/2082	300,000	230,885	0.06
IBM Corp 1.75% 31/01/2031	885,000	806,142	0.19	Office Ppty Income Trst 4.5% 01/02/2025	600,000	550,862	0.13
Ingredion Inc 2.9% 01/06/2030	500,000	416,008	0.10	Olympus Water US Holding Corporation 5.375% 01/10/2029	430,000	310,526	0.07
International Paper Co 4.35% 15/08/2048	319,000	273,332	0.07	Oracle Corp 3.6% 01/04/2050	1,100,000	739,071	0.18
Iqvia Inc 2.25% 15/03/2029	523,000	416,033	0.10	Organon Finance 2.875% 30/04/2028	219,000	184,054	0.04
JP Morgan Chase & Co FRN 14/06/2030	500,000	470,929	0.11	Penske Truck Leasing 3.95% 10/03/2025	1,000,000	943,558	0.23
JP Morgan Chase & Co FRN 23/01/2029	1,000,000	897,128	0.22	People's United Financial Inc 3.65% 06/12/2022	1,000,000	957,731	0.23
JP Morgan Chase Bank 3.625% 01/12/2027	450,000	414,101	0.10	Phillips 66 3.15% 15/12/2029	1,200,000	1,034,316	0.25
Key Bank 3.3% 01/06/2025	655,000	616,691	0.15	Prologis Euro Finance 0.625% 10/09/2031	726,000	555,893	0.13
Kinder Morgan Energy Partners Ltd 6.95% 15/01/2038	600,000	621,248	0.15	SCIL IV LLC 4.375% 01/11/2026	430,000	350,605	0.08
Kinder Morgan Inc 4.3% 01/06/2025	400,000	381,554	0.09	Sealed Air Corp 4.5% 15/09/2023	320,000	323,662	0.08
Kroger Co 4.65% 15/01/2048	460,000	413,464	0.10	Sherwin Williams Co 2.95% 15/08/2029	1,000,000	858,558	0.21
Magallanes Inc 5.391% 15/03/2062	700,000	563,680	0.14	Silgan Holdings Inc 2.25% 01/06/2028	200,000	157,963	0.04
Marathon Oil Corp 4.4% 15/07/2027	700,000	655,292	0.16	Suntrust Banks Inc 4% 01/05/2025	650,000	623,922	0.15
Marathon Petroleum Corp 5.125% 15/12/2026	750,000	736,157	0.18	Superior Industries Inte 6% 15/06/2025	238,000	192,185	0.05
Marriott International Inc 3.75% 01/10/2025	540,000	506,672	0.12	Sysco Corp 2.45% 14/12/2031	400,000	319,049	0.08
Mid-America Apartments 3.6% 01/06/2027	500,000	460,820	0.11	Sysco Corp 3.3% 15/07/2026	400,000	371,009	0.09
Morgan Stanley 3.875% 27/01/2026	500,000	472,295	0.11	T Mobile USA Inc 4.375% 15/04/2040	850,000	731,114	0.18
Morgan Stanley FRN 08/05/2026	330,000	323,698	0.08	Teachers Insurance Annuity Association 4.9% 15/09/2044	600,000	554,323	0.13
Mosaic Co 4.05% 15/11/2027	500,000	469,422	0.11				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				Bahrain			
UGI International LLC 2.5% 01/12/2029	405,000	306,630	0.07	Kingdom Of Bahrain 5.625% 18/05/2034	900,000	707,414	0.17
Union Pacific Corp 3.839% 20/03/2060	1,000,000	807,006	0.19			707,414	0.17
Verisk Analytics Inc 4% 15/06/2025	1,300,000	1,235,924	0.30	Benin			
Verizon Communications 4.016% 03/12/2029	600,000	557,604	0.13	Benin (Republic of) 4.95% Perp.	664,000	435,365	0.11
Viacom Inc 4.2% 19/05/2032	850,000	720,034	0.17			435,365	0.11
Viatrix Inc 3.85% 22/06/2040	700,000	477,336	0.12	Canada			
Walmart Inc 1.8% 22/09/2031	131,000	106,817	0.03	Canada (Government of) 3% 01/12/2036	290,840	263,674	0.06
Webster Financial Corp 4.1% 25/03/2029	1,200,000	1,092,333	0.26	Canada (Government of) 4% 01/12/2031	180,283	168,442	0.04
Williams Companies Inc 4.9% 15/01/2045	650,000	562,901	0.14			432,116	0.10
WP Carey Inc 2.4% 01/02/2031	489,000	383,489	0.09	Dominican Republic			
WP Carey Inc 3.85% 15/07/2029	500,000	446,917	0.11	Dominican Republic 4.875% 23/09/2032	1,605,000	1,185,930	0.29
WRKCO Inc 4.65% 15/03/2026	750,000	723,433	0.17			1,185,930	0.29
Xcel Energy Inc 3.5% 01/12/2049	627,000	479,246	0.12	Ecuador			
		61,932,428	14.90	Ecuador (Republic of) FRN 31/07/2035	1,592,641	762,036	0.18
TOTAL BONDS		195,894,256	47.18			762,036	0.18
GOVERNMENTS AND SUPRANATIONAL BONDS				Egypt			
Argentina				Egypt (Republic of) 5.625% 16/04/2030	1,460,000	910,850	0.22
Cordoba (Province of) FRN 10/12/2025	508,945	372,655	0.09			910,850	0.22
		372,655	0.09	France			
Azerbaijan				France (Republic of) 0% 25/01/2023	16,960,326	16,967,448	4.10
Qatar (State of) 6.95% 18/03/2030	1,300,000	1,183,896	0.29	France (Republic of) 1.8% 25/07/2040	275,468	357,830	0.09
		1,183,896	0.29	France (Republic of) 1.85% 25/07/2027	220,392	255,086	0.06
				France (Republic of) 3.15% 25/07/2032	212,414	288,470	0.07
				France (Republic of) 3.4% 25/07/2029	491,170	646,404	0.16
						18,515,238	4.48

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Germany				Italy			
Germany (Fed Rep) 0.1% 15/04/2026	219,315	234,573	0.06	Italy (Republic of) 0.4% 15/05/2030	127,478	121,939	0.03
Germany (Fed Rep) 0.1% 15/04/2046	46,518	54,958	0.01	Italy (Republic of) 1.25% 15/09/2032	180,773	181,089	0.04
Germany (Fed Rep) 0.5% 15/04/2030	289,338	324,454	0.08	Italy (Republic of) 2.55% 15/09/2041	230,220	273,406	0.07
		613,985	0.15	Italy (Republic of) 3.1% 15/09/2026	109,320	125,054	0.03
Ghana						701,488	0.17
Ghana (Republic of) 8.125% 26/03/2032	1,200,000	556,239	0.13	Ivory Coast			
Ghana (Republic of) 8.625% 07/04/2034	462,000	214,735	0.05	Côte d'Ivoire (Republic of) 6.625% 22/03/2048	2,490,000	1,671,288	0.40
		770,974	0.18			1,671,288	0.40
Guatemala				Jamaica			
Guatemala (Republic of) 3.7% 07/10/2033	682,000	504,417	0.12	Jamaica (Republic of) 7.875% 28/07/2045	200,000	201,200	0.05
		504,417	0.12	Jamaica (Republic of) 8% 15/03/2039	409,000	421,629	0.10
Honduras						622,829	0.15
Honduras (Republic of) 6.25% 19/01/2027	1,940,000	1,459,922	0.35	Macedonia			
Honduras (Republic of) 7.5% 15/03/2024	300,000	271,330	0.07	North Macedonia 1.625% 10/03/2028	837,000	630,395	0.15
		1,731,252	0.42			630,395	0.15
Indonesia				Morocco			
Indonesia (Republic of) 4.45% 15/04/2070	936,000	767,566	0.19	Morocco (Kingdom of) 3% 15/12/2032	1,740,000	1,150,069	0.28
Indonesia (Republic of) 8.5% 12/10/2035	823,000	994,504	0.24			1,150,069	0.28
		1,762,070	0.43	Nigeria			
				Nigeria (Republic of) 7.375% 28/09/2033	1,200,000	753,735	0.18
						753,735	0.18
				Paraguay			
				Paraguay (Republic of) 6.1% 11/08/2044	1,350,000	1,126,061	0.27
						1,126,061	0.27

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Romania				United Kingdom (continued)			
Romania (Government of) 3.375% 28/01/2050	1,000,000	596,650	0.14	UK Treasury Stock 1.25% 22/11/2027	297,948	404,286	0.10
		596,650	0.14	UK Treasury Stock 1.875% 22/11/2022	130,014	156,418	0.04
Senegal				UK Treasury Stock 3.88364% 26/01/2035	60,000	189,736	0.05
Senegal Government International 5.375% 08/06/2037	1,865,000	1,172,768	0.28	UK Treasury Stock 8.628728% 17/07/2024	167,000	727,640	0.18
		1,172,768	0.28			6,971,111	1.71
Spain				United States of America			
Spain (Kingdom of) 1% 30/11/2030	225,323	242,048	0.06	United States Treasury Notes 0.125% Perp.	706,063	682,709	0.16
		242,048	0.06	United States Treasury Notes 0.375% Perp.	275,744	268,503	0.06
Ukraine				United States Treasury Notes 0.375% Perp.	1,566,286	1,515,390	0.37
Ukraine (Republic of) 4.375% 27/01/2030	500,000	124,970	0.03	United States Treasury Notes 0.625% Perp.	766,922	658,602	0.16
Ukraine (Republic of) 7.75% 01/09/2024	526,000	129,476	0.03	United States Treasury Notes 0.75% Perp.	429,628	374,641	0.09
		254,446	0.06	United States Treasury Notes 0.75% Perp.	447,730	397,356	0.10
United Kingdom				United States Treasury Notes 1.75% Perp.	1,103,808	1,123,519	0.27
UK Government Bond 0.125% 22/03/2029	506,794	658,723	0.16	United States Treasury Notes 2% Perp.	618,953	628,055	0.15
UK Government Bond 0.125% 22/03/2044	110,297	157,579	0.04	United States Treasury Notes 2.125% Perp.	829,163	937,355	0.23
UK Government Bond 0.25% 22/03/2052	165,700	253,540	0.06	United States Treasury Notes 2.375% Perp.	383,370	388,809	0.09
UK Government Bond 0.5% 22/03/2050	172,283	276,076	0.07	United States Treasury Notes 3.375% Perp.	260,557	313,002	0.08
UK Government Bond 1.125% 22/11/2037	429,681	685,215	0.17	United States Treasury Notes 3.625% Perp.	786,350	880,980	0.21
UK Government Bond 1.25% 22/11/2032	384,822	577,871	0.14	United States Treasury Notes 3.875% Perp.	2,053,718	2,379,337	0.57
UK Government Bond 1.25% 22/11/2055	469,522	941,932	0.23			10,548,258	2.54
UK Treasury Stock 0.125% 22/03/2026	452,988	567,491	0.14	TOTAL GOVERNMENTS AND SUPRANATIONAL		56,329,344	13.62
UK Treasury Stock 0.125% 22/03/2058	189,393	290,925	0.07				
UK Treasury Stock 0.625% 22/11/2042	692,168	1,083,679	0.26				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES				EQUITIES (CONTINUED)			
Australia				Hong Kong			
BHP Billiton Ltd	51,543	1,398,485	0.34	Sino Land Co	328,000	462,997	0.11
Fortescue Metals Group Ltd	105,266	1,213,764	0.29			462,997	0.11
Rio Tinto Ltd	18,654	1,260,105	0.30	Ireland			
Woodside Energy Group Ltd	9,313	195,041	0.05	Aptiv Plc 3.1% 01/12/2051	500,000	311,668	0.08
		4,067,395	0.98	Smurfit Kappa Group Plc	12,011	385,313	0.09
Belgium						696,981	0.17
Proximus	18,944	266,447	0.06	Italy			
		266,447	0.06	Intesa Sanpaolo SpA	65,863	117,236	0.03
Brazil						117,236	0.03
B3 SA Brasil Bolsa Balcao 4.125% 20/09/2031	1,164,000	915,590	0.22	Japan			
		915,590	0.22	Bridgestone Corp	6,400	223,052	0.05
Canada				Canon Inc	54,500	1,183,785	0.29
Bank of Nova Scotia	18,900	1,067,645	0.26	Japan Post Bank Co Ltd	81,900	608,356	0.15
Canadian Apartment Property Real Estates	2	66	0.00	JX Holdings Inc	347,900	1,258,303	0.30
Canadian Imperial Bank of Commerce	6,200	287,386	0.07	KDDI Corp	5,400	163,069	0.04
		1,355,097	0.33	Mizuho Financial Group Inc	96,700	1,050,542	0.25
France				Ms&Ad Insurance Group Holdin	45,500	1,332,039	0.32
AXA SA	52,900	1,145,814	0.28	Nippon Telegraph & Telephone	3,300	90,522	0.02
Orange SA	26,373	295,905	0.07	Nomura Real Estate Master Fund	91	108,537	0.03
Sanofi-Aventis SA	1,004	96,725	0.02	Resona Holdings Inc	37,200	133,080	0.03
Total SA	14,023	706,339	0.17	Sekisui House Ltd	80,800	1,351,980	0.33
		2,244,783	0.54	Softbank Corp	134,100	1,422,391	0.34
Germany				Sumitomo Mitsui Financial Group Inc	42,400	1,203,670	0.29
Allianz	9,517	1,733,236	0.42	Sumitomo Mitsui Trust Holdin	4,200	123,608	0.03
BASF SE	32,963	1,368,789	0.33	Takeda Pharmaceutical Co Ltd	45,600	1,225,806	0.30
Münchener Rückversicherungs AG	4,965	1,113,153	0.27	Tokio Marine Holdings Inc	4,500	250,395	0.06
Telefonica Deutschland Holding	184,242	504,823	0.12			11,729,135	2.83
		4,720,001	1.14	New Zealand			
				Spark New Zealand Ltd	390,422	1,114,521	0.27
						1,114,521	0.27

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Spain				United Kingdom (continued)			
Enagas SA	44,123	929,672	0.22	Persimmon Plc	49,470	1,070,610	0.26
Gas Natural Sdg SA	9,735	267,420	0.06	Rio Tinto Plc	31,201	1,781,972	0.43
Red Electrica Corporacion SA	5,341	96,272	0.02	SSE Plc	7,770	145,861	0.04
		1,293,364	0.30	Standard Life Aberdeen Plc	385,921	716,618	0.17
						5,998,706	1.45
Sweden				United States of America			
Skandinaviska Enskilda Banken	17,137	160,602	0.04	3M Co	14,600	1,807,247	0.44
Swedbank AB	80,099	966,738	0.23	Abbvie Inc	25,600	3,750,439	0.90
Tele2 AB B Shs	92,374	1,004,520	0.24	American Financial Group Inc	9,000	1,194,978	0.29
Teliasonera AB	33,484	122,457	0.03	Amgen Inc	3,864	899,241	0.22
Volvo Treasury AB	95,042	1,405,073	0.34	AT&T Inc	125,700	2,520,132	0.61
		3,659,390	0.88	Cisco Systems Inc	67,300	2,744,916	0.66
Switzerland				CME Group Inc	4,500	881,104	0.21
Adecco Group AG	10,453	338,803	0.08	Consolidated Edison Inc	19,500	1,773,830	0.43
Nestle SA	256	28,504	0.01	Dow Inc	22,963	1,133,598	0.27
Novartis AG	36,592	2,955,917	0.71	Edison International	9,100	550,465	0.13
Swiss Reinsurance Ltd	17,428	1,288,214	0.31	Fastenal Co	11,854	566,026	0.14
Swisscom AG	1,342	707,162	0.17	Franklin Resources Inc	10,300	229,655	0.06
Zurich Insurance Group AG	4,445	1,843,976	0.44	General Mills Inc	25,400	1,833,115	0.44
		7,162,576	1.72	Gilead Sciences Inc	33,900	2,004,265	0.48
The Netherlands				Healthpeak Properties	35,100	869,904	0.21
Akzo Nobel NV	15,515	971,549	0.23	Huntington Bancshares Inc	30,700	353,265	0.09
Koninklijke Ahold Delhaize NV	25,001	621,525	0.15	Intel Corp	19,168	685,901	0.17
NN Group NV	13,562	587,777	0.14	International Business Machines	19,100	2,579,491	0.62
Randstad NV	24,751	1,143,496	0.28	Iron Mountain Inc	25,900	1,206,247	0.29
		3,324,347	0.80	Johnson & Johnson	28,300	4,805,140	1.17
United Kingdom				Kellogg Co	22,600	1,542,192	0.37
Admiral Group PLC	40,529	1,056,489	0.25	Kimberly Clark Corp	13,800	1,783,988	0.43
Direct Line Insurance Group	128,306	375,151	0.09	Kinder Morgan Inc	76,500	1,226,400	0.30
Glaxosmithkline Capital	5,695	116,805	0.03	Medical Properties Trust Inc	69,200	1,010,746	0.24
Great Portland Estates Plc	42	280	0.00	Merck & Co Inc	40,800	3,558,024	0.86
Intu Properties Plc	1,692	0	0.00	Paccar Inc	2,409	189,734	0.05
Land Securities Group	136	1,049	0.00	Pepsico Inc	11,080	1,766,314	0.43
National Grid Plc	60,052	733,871	0.18	Pfizer Inc	48,200	2,417,262	0.58
				Procter & Gamble Co	13,100	1,801,759	0.43

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				III. OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				OPEN-ENDED INVESTMENT FUNDS			
Luxembourg				Luxembourg			
Prudential Financial Inc	1,700	155,585	0.04	AXA World Funds - Framlington Longevity Economy M Capitalisation EUR	92,900	19,617,691	4.74
Public Service Enterprise Gp	1,300	78,688	0.02	BNP Paribas Easy Energy & Metals Enhanced Roll UCITS ETF EUR	691,699	11,092,085	2.69
Regions Financial Corp	64,500	1,156,799	0.28			30,709,776	7.43
Sempra Energy	500	71,869	0.02	TOTAL OPEN-ENDED INVESTMENT FUNDS		30,709,776	7.43
T Rowe Price Group Inc	10,900	1,184,513	0.29	TOTAL OPEN-ENDED INVESTMENT FUNDS		30,709,776	7.43
Texas Instruments Inc	13,700	2,013,492	0.49	Total Investment in Securities		397,559,100	95.90
The Coca Cola Co	63,200	3,803,063	0.92	Cash and cash equivalent		14,726,762	3.55
The Kraft Heinz Company	37,536	1,369,385	0.33	Other Net Assets		2,261,053	0.55
Verizon Communications	66,400	3,223,301	0.78	TOTAL NET ASSETS		414,546,915	100.00
Vici Properties Inc	29,500	840,600	0.20				
VMware Inc 1.4% 15/08/2026	300,000	254,405	0.06				
Warner Bros Discovery Inc	30,408	390,335	0.09				
Webster Financial Corp	2,700	108,857	0.03				
Western Union Co	54,000	850,715	0.21				
Weyerhaeuser Co	30,000	950,404	0.23				
Williams Companies Inc	45,500	1,358,320	0.33				
		65,495,709	15.84				
TOTAL EQUITIES		114,624,275	27.67				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		366,847,875	88.47				
II. OTHER TRANSFERABLE SECURITIES (*)				II. OTHER TRANSFERABLE SECURITIES (*)			
EQUITIES				EQUITIES			
United States of America				United States of America			
Esc War Ind	494	126	0.00	Escrow New York REIT	120	1,323	0.00
Escrow New York REIT	120	1,323	0.00	OneMarket Ltd	1,419	0	0.00
OneMarket Ltd	1,419	0	0.00			1,449	0.00
		1,449	0.00	TOTAL EQUITIES		1,449	0.00
TOTAL EQUITIES		1,449	0.00	TOTAL OTHER TRANSFERABLE SECURITIES		1,449	0.00
TOTAL OTHER TRANSFERABLE SECURITIES		1,449	0.00				

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

*Please refer to note 2d) for more information on valuation of Investments.

(*) This classification regroups the securities that are not admitted to an official exchange listing or not dealt in on another regulated market.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	1,062,474	EUR	995,480	20/07/2022	19,815
State Street	EUR	65,570	USD	69,156	20/07/2022	(515)
Not allocated to a specific share class						
BNP Paribas SA	EUR	115,265	GBP	100,000	05/07/2022	(894)
BNP Paribas SA	EUR	3,809,656	GBP	3,250,000	31/08/2022	45,710
Credit Agricole CIB	EUR	55,954,467	USD	60,119,152	05/07/2022	(1,551,065)
Credit Agricole CIB	EUR	10,860,217	USD	11,400,000	15/09/2022	11,837
HSBC	USD	1,900,000	EUR	1,820,849	05/07/2022	(3,449)
HSBC	EUR	426,725	CAD	580,000	05/07/2022	(3,358)
HSBC	EUR	407,561	CAD	550,000	05/08/2022	578
HSBC	EUR	7,945,573	GBP	6,800,000	15/09/2022	76,634
HSBC	EUR	442,135	CAD	600,000	15/09/2022	(553)
HSBC	GBP	200,000	EUR	230,789	05/07/2022	1,529
Société Générale	EUR	4,224,792	GBP	3,600,000	05/07/2022	43,060
Société Générale	EUR	3,451,926	GBP	2,925,000	29/07/2022	58,242
Société Générale	EUR	3,111,065	GBP	2,700,000	30/09/2022	(10,883)
UBS Europe SE	EUR	11,413,114	USD	12,050,000	05/07/2022	(113,024)
UBS Europe SE	EUR	65,808,065	USD	68,700,000	05/08/2022	229,092
UBS Europe SE	EUR	4,079,368	GBP	3,500,000	05/08/2022	19,937
UBS Europe SE	EUR	47,200,119	USD	50,100,000	23/09/2022	(447,512)
Total						(1,624,819)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(3)	(372,570)	08/09/2022	(510)
EURO-BUND FUTURE SEP22	EUR	279	41,509,620	08/09/2022	(113,540)
US LONG BOND(CBT) SEP22	USD	36	4,773,543	21/09/2022	(15,977)
US 10YR NOTE (CBT)SEP22	USD	86	9,750,527	21/09/2022	(133,615)
LONG GILT FUTURE SEP22	GBP	10	1,324,052	28/09/2022	(36,476)
US 2YR NOTE (CBT) SEP22	USD	83	16,673,489	30/09/2022	(97,087)
EURO STOXX 50 SEP22	EUR	(1,136)	(39,089,760)	16/09/2022	755,440
S+P500 EMINI FUT SEP22	USD	(11)	(1,993,615)	16/09/2022	15,651
CAN 10YR BOND FUT SEP22	CAD	8	735,530	20/09/2022	(26,495)
MSCI EMGMKT SEP22	USD	409	19,631,376	16/09/2022	(142,306)
EURO FX CURR FUT SEP22	USD	(210)	(26,459,661)	19/09/2022	469,848
Total					674,934

Options

Description	Quantity	Market Value	Percentage
Euro Stoxx 50 Index Call 4800 15/12/2023	11,200	165,760	0.04
Euro Stoxx 50 Index Call 3900 15/12/2023	7,970	1,118,988	0.27
Euro Stoxx 50 Index Call 4400 15/12/2023	8,800	379,280	0.09
Euro Stoxx 50 Index Put 3100 19/08/2022	6,000	257,400	0.06
Euro Stoxx 50 Index Call 3700 19/08/2022	3,000	94,500	0.02
Total		2,015,928	0.49

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	13.4
Governments and Supranational	13.22
Banks	9.66
Industry	8.04
Open-Ended Investment Funds	7.43
Communications	6.07
Pharmaceuticals and Biotechnology	5.09
Insurance	3.42
Energy and Water Supply	2.74
Food and Beverages	2.7
Oil and Gas	2.5
Real Estate	2.11
Metals and Mining	1.98
Healthcare	1.66
Electrical Appliances and Components	1.61
Chemicals	1.39
Commercial Services and Supplies	1.19

	% of Net Assets
Consumer, Non-cyclical	1.11
Automobiles	1.03
Consumer, Cyclical	0.96
Traffic and Transportation	0.81
Internet, Software and IT Services	0.7
Semiconductor Equipment and Products	0.66
Technology	0.66
Building Materials and Products	0.6
Containers and Packaging	0.6
Utilities	0.55
Retail	0.51
Entertainment	0.47
Mechanical Engineering and Industrial Equipments	0.45
Financial, Investment and Other Diversified Companies	0.38
Distribution and Wholesale	0.37
Office and Business Equipment	0.33
Household Products and Durables	0.32
Paper and Forest Products	0.23
Hotels, Restaurants and Leisure	0.21
Diversified Services	0.2
Mortgage and Asset Backed Securities	0.15
Engineering and Construction	0.13
Holding Companies	0.09
Media	0.08
Machinery	0.05
Miscellaneous Manufacture	0.02
Environmental Control	0.02
Total	95.00

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Italy (continued)				Spain (continued)			
Italy (Republic of) 0.4% 15/05/2030	6,904,846	6,604,831	0.36	Spain (Kingdom of) 1% 30/11/2030	8,771,572	9,422,686	0.51
Italy (Republic of) 0.65% 15/05/2026	2,840,526	2,933,553	0.16	Spain (Kingdom of) 1.8% 30/11/2024	14,482,033	15,964,848	0.86
Italy (Republic of) 1.25% 15/09/2032	13,729,560	13,753,587	0.74			50,305,197	2.71
Italy (Republic of) 1.3% 15/05/2028	10,117,265	10,567,382	0.57	Sweden			
Italy (Republic of) 2.35% 15/09/2024	12,826,150	14,065,541	0.76	Sweden (Kingdom of) 5.115763% 01/12/2028	45,490,000	7,879,913	0.43
Italy (Republic of) 2.35% 15/09/2035	10,953,760	12,244,770	0.66			7,879,913	0.43
Italy (Republic of) 2.55% 15/09/2041	8,017,862	9,521,933	0.51	United Kingdom			
Italy (Republic of) 3.1% 15/09/2026	11,539,365	13,200,110	0.71	UK Government Bond 0.125% 10/08/2031	11,952,885	16,096,030	0.87
		107,907,861	5.82	UK Government Bond 0.125% 10/08/2041	9,772,458	13,963,893	0.75
				UK Government Bond 0.125% 22/03/2024	31,848,663	39,162,165	2.11
Japan				UK Government Bond 0.125% 22/03/2029	13,373,720	17,382,963	0.94
Japan (Government of) 0.1% 10/03/2025	1,656,000,000	12,065,061	0.65	UK Government Bond 0.125% 22/03/2044	12,877,151	18,397,357	0.99
Japan (Government of) 0.1% 10/03/2026	103,378,000	762,974	0.04	UK Government Bond 0.125% 22/03/2051	3,852,430	5,665,900	0.31
Japan (Government of) 0.1% 10/03/2027	1,349,900,580	10,134,120	0.55	UK Government Bond 0.125% 22/03/2068	10,267,291	17,386,269	0.94
Japan (Government of) 0.1% 10/03/2028	1,750,174,816	12,968,065	0.70	UK Government Bond 0.125% 22/11/2056	6,416,253	9,742,715	0.53
Japan (Government of) 0.1% 10/03/2029	1,285,639,757	9,541,533	0.51	UK Government Bond 0.25% 22/03/2052	11,263,243	17,234,087	0.93
Japan (Government of) 0.1% 10/09/2024	516,500,000	3,753,409	0.20	UK Government Bond 0.375% 22/03/2062	9,532,468	16,206,504	0.87
		49,225,162	2.65	UK Government Bond 0.5% 22/03/2050	8,647,966	13,857,966	0.75
New Zealand				UK Government Bond 0.625% 22/03/2040	9,061,108	13,815,091	0.75
New Zealand Index Linked 2.88675% 20/09/2040	8,100,000	5,687,274	0.31	UK Government Bond 0.75% 22/03/2034	14,334,731	20,830,632	1.12
		5,687,274	0.31	UK Government Bond 0.75% 22/11/2047	5,684,448	9,412,028	0.51
Spain				UK Government Bond 1.125% 22/11/2037	15,931,257	25,405,665	1.37
Spain (Kingdom of) 0.15% 30/11/2023	3,318,160	3,487,851	0.19	UK Government Bond 1.25% 22/11/2032	15,392,900	23,114,860	1.25
Spain (Kingdom of) 0.65% 30/11/2027	10,730,758	11,394,026	0.61				
Spain (Kingdom of) 0.7% 30/11/2033	9,785,760	10,035,786	0.54				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
UK Government Bond 1.25% 22/11/2055	10,157,324	20,377,131	1.10	United States Treasury Notes 0.125% Perp.	5,514,840	5,285,317	0.29
UK Treasury Stock 0.125% 10/08/2028	14,787,244	19,131,432	1.03	United States Treasury Notes 0.125% Perp.	30,380,048	27,822,915	1.50
UK Treasury Stock 0.125% 10/08/2048	9,070,874	13,214,818	0.71	United States Treasury Notes 0.125% Perp.	12,577,467	9,475,063	0.51
UK Treasury Stock 0.125% 22/03/2026	10,146,920	12,711,788	0.69	United States Treasury Notes 0.125% Perp.	51,300,480	46,871,096	2.54
UK Treasury Stock 0.125% 22/03/2046	11,837,228	17,055,607	0.92	United States Treasury Notes 0.25% Perp.	27,459,000	26,460,731	1.43
UK Treasury Stock 0.125% 22/03/2058	8,407,892	12,915,267	0.70	United States Treasury Notes 0.25% Perp.	11,581,292	8,925,972	0.48
UK Treasury Stock 0.125% 22/11/2036	9,447,690	13,114,721	0.71	United States Treasury Notes 0.375% Perp.	44,839,449	43,661,991	2.37
UK Treasury Stock 0.125% 22/11/2065	5,993,291	9,791,532	0.53	United States Treasury Notes 0.375% Perp.	14,239,778	13,599,519	0.73
UK Treasury Stock 0.625% 22/11/2042	10,036,442	15,713,349	0.85	United States Treasury Notes 0.375% Perp.	10,634,940	10,164,552	0.55
UK Treasury Stock 1.25% 22/11/2027	12,055,680	16,358,396	0.88	United States Treasury Notes 0.5% Perp.	54,668,970	53,064,710	2.87
UK Treasury Stock 3.88364% 26/01/2035	4,200,000	13,281,555	0.72	United States Treasury Notes 0.5% Perp.	36,913,275	35,175,056	1.90
United Kingdom I/L Gilt 0.125% 22/03/2039	2,478,058	3,471,874	0.19	United States Treasury Notes 0.625% Perp.	20,241,725	17,382,766	0.94
United Kingdom I/L Gilt 0.125% 22/03/2073	2,005,474	3,689,933	0.20	United States Treasury Notes 0.625% Perp.	85,974,108	83,640,282	4.52
		448,501,528	24.22	United States Treasury Notes 0.75% Perp.	12,201,449	10,639,816	0.57
United States of America				United States Treasury Notes 0.75% Perp.	15,056,537	13,362,529	0.72
TSY INFL IX N/B 0.125% Perp.	48,639,448	44,442,931	2.41	United States Treasury Notes 0.75% Perp.	31,239,783	30,204,136	1.63
TSY INFL IX N/B 0.125% Perp.	37,023,350	35,164,142	1.90	United States Treasury Notes 0.875% Perp.	44,073,260	42,688,646	2.30
TSY INFL IX N/B 0.125% Perp.	30,969,972	28,237,372	1.52	United States Treasury Notes 0.875% Perp.	11,686,992	10,511,306	0.57
TSY INFL IX N/B 0.125% Perp.	14,902,148	11,354,554	0.61	United States Treasury Notes 1% Perp.	9,276,982	8,707,457	0.47
TSY INFL IX N/B 0.125% Perp.	15,356,400	14,495,744	0.78	United States Treasury Notes 1% Perp.	14,029,195	12,933,685	0.70
United States Treasury Notes 0.125% Perp.	5,229,127	5,056,167	0.27	United States Treasury Notes 1% Perp.	13,421,461	12,477,009	0.67
United States Treasury Notes 0.125% Perp.	22,532,800	21,717,726	1.17	United States Treasury Notes 1.375% Perp.	19,013,339	18,871,431	1.02
United States Treasury Notes 0.125% Perp.	2,696,376	2,470,808	0.13	United States Treasury Notes 1.75% Perp.	1,157,205	1,177,869	0.06

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				OPEN-ENDED INVESTMENT FUNDS (CONTINUED)			
United States of America (continued)				Luxembourg			
United States Treasury Notes 2.125% Perp.	12,519,294	14,152,847	0.76	AXA World Funds - Global Inflation Short Duration Bonds M Capitalisation EUR Hedged	300,000	32,175,000	1.74
United States Treasury Notes 2.125% Perp.	20,459,070	23,021,266	1.24			32,175,000	1.74
United States Treasury Notes 2.375% Perp.	9,200,880	9,331,421	0.50	TOTAL OPEN-ENDED INVESTMENT FUNDS		46,658,430	2.52
United States Treasury Notes 2.375% Perp.	18,633,550	19,406,520	1.05	TOTAL OPEN-ENDED INVESTMENT FUNDS		46,658,430	2.52
United States Treasury Notes 2.5% Perp.	3,500,432	3,735,379	0.20	Total Investment in Securities		1,816,043,730	98.01
United States Treasury Notes 3.375% Perp.	4,722,592	5,673,167	0.31	Cash and cash equivalent		41,764,664	2.25
United States Treasury Notes 3.875% Perp.	32,124,506	37,217,889	2.01	Bank overdraft		(256,127)	(0.01)
		818,581,787	44.20	Other Net Liabilities		(4,693,649)	(0.25)
TOTAL GOVERNMENTS AND SUPRANATIONAL		1,759,063,240	94.93	TOTAL NET ASSETS		1,852,858,618	100.00
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		1,769,385,300	95.49				
II. OPEN-ENDED INVESTMENT FUNDS							
OPEN-ENDED INVESTMENT FUNDS							
France							
AXA IM Euro Liquidity Capitalisation EUR	328	14,483,430	0.78				
		14,483,430	0.78				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
JP Morgan SE	55,200,000	USD	FIXED RATE 2.6915%	US Consumer Price Index (CPI)	15/06/2026	3,775,754
Goldman Sachs Bank Europe SE	56,270,000	USD	FIXED RATE 3.1455%	US Consumer Price Index (CPI)	15/10/2026	1,474,024
						5,249,778

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	237,863,933	EUR	223,755,558	20/07/2022	3,545,568
State Street	EUR	19,344,819	USD	20,374,851	20/07/2022	(125,248)
State Street	EUR	22,373,386	CHF	23,103,176	20/07/2022	(708,066)
State Street	EUR	9,730,730	GBP	8,397,669	20/07/2022	(16,701)
State Street	EUR	31,049	SGD	45,332	20/07/2022	(77)
State Street	EUR	366,501	AUD	553,932	20/07/2022	2,496
State Street	GBP	27,268,454	EUR	32,047,743	20/07/2022	(396,420)
State Street	AUD	8,846,550	EUR	5,905,837	20/07/2022	(92,466)
State Street	SGD	1,906,895	EUR	1,302,309	20/07/2022	7,010
State Street	CHF	186,961,803	EUR	179,356,279	20/07/2022	7,429,712
Not allocated to a specific share class						
Barclays Bank Ireland Plc	EUR	8,196,268	SEK	86,100,000	07/07/2022	160,152
BNP Paribas SA	EUR	6,631,714	NZD	11,000,000	07/07/2022	91,097
BNP Paribas SA	CAD	3,000,000	EUR	2,230,402	07/07/2022	(6,093)
BNP Paribas SA	GBP	70,000,000	EUR	81,065,742	07/07/2022	237,191
BofA Securities Europe SA	USD	36,400,000	EUR	34,746,653	05/08/2022	(298)
BofA Securities Europe SA	USD	5,600,000	EUR	5,218,276	07/07/2022	137,596
BofA Securities Europe SA	EUR	56,728,013	JPY	8,049,220,000	07/07/2022	56,688
BofA Securities Europe SA	CAD	3,450,000	EUR	2,552,984	05/08/2022	(85)
BofA Securities Europe SA	GBP	29,800,000	EUR	34,567,517	05/08/2022	(4,359)
BofA Securities Europe SA	GBP	18,500,000	EUR	21,734,457	07/07/2022	(247,253)
BofA Securities Europe SA	AUD	1,100,000	EUR	722,221	05/08/2022	(48)
BofA Securities Europe SA	AUD	2,300,000	EUR	1,538,280	07/07/2022	(25,718)
BofA Securities Europe SA	NZD	1,540,000	EUR	913,753	05/08/2022	(63)
HSBC	EUR	958,699,652	USD	1,025,100,000	07/07/2022	(21,711,899)
HSBC	EUR	631,437,266	GBP	539,500,000	07/07/2022	4,823,940
HSBC	EUR	42,226,424	CAD	56,850,000	07/07/2022	75,771
HSBC	GBP	6,500,000	EUR	7,554,942	07/07/2022	(5,384)
Morgan Stanley and Co. International	USD	56,000,000	EUR	53,519,177	07/07/2022	39,545
Morgan Stanley and Co. International	CAD	10,000,000	EUR	7,310,807	07/07/2022	103,556
Morgan Stanley and Co. International	AUD	4,000,000	EUR	2,654,162	07/07/2022	(23,619)
Royal Bank of Canada	JPY	1,000,000,000	EUR	7,156,762	07/07/2022	(116,163)
Société Générale	GBP	23,600,000	EUR	27,684,356	07/07/2022	(273,653)
The Royal Bank of Scotland NV	USD	27,700,000	EUR	26,322,514	07/07/2022	169,926
UBS Europe SE	USD	32,000,000	EUR	30,686,260	07/07/2022	(81,275)
JP Morgan Securities SE	EUR	20,763,656	AUD	30,900,000	07/07/2022	442,714
Total						(6,511,926)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 5YR NOTE (CBT) SEP22	USD	975	104,685,792	30/09/2022	(1,056,475)
US 2YR NOTE (CBT) SEP22	USD	(94)	(18,883,228)	30/09/2022	(169,821)
Redex share classes					
EURO-BUND FUTURE SEP22	EUR	(83)	(12,348,740)	08/09/2022	119,880
US 10YR NOTE (CBT)SEP22	USD	(393)	(44,557,641)	21/09/2022	609,681
LONG GILT FUTURE SEP22	GBP	(338)	(44,752,961)	28/09/2022	1,507,686
Total					1,010,951

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	94.36
Open-Ended Investment Funds	2.52
Financial Services	1.13
Total	98.01

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
GOVERNMENTS AND SUPRANATIONAL BONDS				United States of America			
France				TSY INFL IX N/B 0.125% Perp.			
France (Republic of) 0.1% 25/07/2031	10,954,666	11,488,377	2.34		38,070,344	34,785,709	7.09
France (Republic of) 0.1% 25/07/2036	12,425,846	12,538,300	2.55	TSY INFL IX N/B 0.125% Perp.	49,739,652	45,350,930	9.24
France (Republic of) 0.7% 25/07/2030	5,997,780	6,648,659	1.35	United States Treasury Notes 0.125% Perp.	1,123	1,030	0.00
France (Republic of) 3.15% 25/07/2032	15,497,689	21,046,791	4.29	United States Treasury Notes 0.125% Perp.	1,127	1,032	0.00
		51,722,127	10.53	United States Treasury Notes 0.125% Perp.	1,110	1,015	0.00
				United States Treasury Notes 0.25% Perp.	1,130	1,052	0.00
Germany				United States Treasury Notes 3.375% Perp.	85,496,828	102,705,844	20.94
Germany (Fed Rep) 0.1% 15/04/2033	38,587,846	42,025,637	8.56		182,846,612	37.27	
Germany (Fed Rep) 0.5% 15/04/2030	7,668,601	8,599,339	1.75	TOTAL GOVERNMENTS AND SUPRANATIONAL	485,815,747	98.99	
		50,624,976	10.31	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET	485,815,747	98.99	
Italy				Total Investment in Securities	485,815,747	98.99	
Buoni Poliennali Del Tes 0.1% 15/05/2033	1,597,080	1,390,035	0.28	Cash and cash equivalent		2,329,518	0.47
Italy (Republic of) 0.4% 15/05/2030	9,836,829	9,409,419	1.92	Bank overdraft		(11,657,376)	(2.38)
Italy (Republic of) 1.25% 15/09/2032	26,881,334	26,928,377	5.49	Other Net Assets		14,298,435	2.92
Italy (Republic of) 2.35% 15/09/2035	13,789,415	15,414,635	3.14	TOTAL NET ASSETS		490,786,324	100.00
		53,142,466	10.83				
United Kingdom							
UK Government Bond 0.125% 10/08/2031	42,996,235	57,899,720	11.80				
UK Government Bond 1.25% 22/11/2032	33,964,434	51,002,938	10.39				
UK Treasury Stock 0.125% 22/11/2036	27,790,348	38,576,908	7.86				
		147,479,566	30.05				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	15,791,243	EUR	14,801,162	20/07/2022	288,841
State Street	EUR	1,824,110	USD	1,928,764	20/07/2022	(19,004)
State Street	EUR	1,256,274	CHF	1,268,791	20/07/2022	(11,325)
State Street	EUR	217,373	GBP	187,221	20/07/2022	61
State Street	GBP	7,348,326	EUR	8,634,832	20/07/2022	(105,408)
State Street	CHF	38,881,022	EUR	37,303,781	20/07/2022	1,540,680
Not allocated to a specific share class						
BNP Paribas SA	USD	2,500,000	EUR	2,388,897	07/07/2022	2,117
BofA Securities	USD	7,150,000	EUR	6,788,064	07/07/2022	50,238
Europe SA						
BofA Securities	EUR	4,209,037	USD	4,500,000	07/07/2022	(94,789)
Europe SA						
BofA Securities	EUR	1,351,023	GBP	1,150,000	07/07/2022	15,332
Europe SA						
BofA Securities	GBP	6,137,000	EUR	7,118,140	07/07/2022	9,804
Europe SA						
Credit Agricole CIB	EUR	207,187,095	USD	221,544,000	07/07/2022	(4,698,864)
Royal Bank of Canada	USD	23,300,000	EUR	21,837,878	07/07/2022	446,376
Royal Bank of Canada	EUR	179,612,094	GBP	153,485,000	07/07/2022	1,343,796
Royal Bank of Canada	GBP	14,400,000	EUR	16,768,967	07/07/2022	(43,792)
				Total		(1,275,937)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 10YR ULTRA FUT SEP22	USD	(1,264)	(154,002,599)	21/09/2022	2,607,168
EURO-BUND FUTURE SEP22	EUR	(313)	(46,568,140)	08/09/2022	454,300
LONG GILT FUTURE SEP22	GBP	(1,140)	(150,941,940)	28/09/2022	5,331,534
EURO-OAT FUTURE SEP22	EUR	(367)	(50,840,510)	08/09/2022	664,730
EURO-BTP FUTURE SEP22	EUR	(386)	(47,524,320)	08/09/2022	(231,330)
				Total	8,826,402

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	98.99
Total	98.99

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
GOVERNMENTS AND SUPRANATIONAL BONDS				Italy (continued)			
Australia				Italy (Republic of) 2.6% 15/09/2023			
Australia (Government of) 3.9813% 20/09/2025	21,600,000	21,587,553	0.59		61,042,410	69,035,078	1.88
		21,587,553	0.59	Italy (Republic of) 3.1% 15/09/2026	17,005,380	20,336,922	0.55
Canada						253,078,842	6.89
Canada (Government of) 4.25% 01/12/2026	23,874,340	21,355,314	0.58	Japan			
		21,355,314	0.58	Japan (Government of) 0.005% 10/03/2031	2,210,673,600	17,207,959	0.47
France				Japan (Government of) 0.1% 10/03/2025	2,090,700,000	15,924,438	0.43
France (Republic of) 0.1% 01/03/2025	49,199,598	54,292,968	1.48	Japan (Government of) 0.1% 10/03/2026	2,491,409,800	19,223,403	0.52
France (Republic of) 0.1% 01/03/2026	43,117,410	47,896,213	1.30	Japan (Government of) 0.1% 10/03/2027	207,358,000	1,627,452	0.04
France (Republic of) 0.1% 25/07/2038	30,593,040	31,970,377	0.87	Japan (Government of) 0.1% 10/03/2028	2,363,296,000	18,306,911	0.50
France (Republic of) 0.25% 25/07/2024	68,181,686	76,337,890	2.08	Japan (Government of) 0.1% 10/03/2029	670,524,553	5,202,556	0.14
France (Republic of) 1.1% 25/07/2022	1,928	2,029	0.00	Japan (Government of) 0.1% 10/09/2024	1,446,200,000	10,987,203	0.30
France (Republic of) 2.1% 25/07/2023	43,205,568	48,371,305	1.32			88,479,922	2.40
		258,870,782	7.05	New Zealand			
Germany				New Zealand (Government of) 2.391% 20/09/2025	18,800,000	14,297,224	0.39
Germany (Fed Rep) 0.1% 15/04/2023	188,093,256	204,140,037	5.56			14,297,224	0.39
Germany (Fed Rep) 0.1% 15/04/2026	78,607,149	87,897,086	2.39	Spain			
		292,037,123	7.95	Spain (Kingdom of) 0.15% 30/11/2023	34,081,440	37,452,578	1.02
Italy				Spain (Kingdom of) 1.8% 30/11/2024	43,473,624	50,103,069	1.36
Italy (Republic of) 0.1% 15/05/2023	34,959,630	38,035,336	1.04			87,555,647	2.38
Italy (Republic of) 0.65% 15/05/2026	65,550,600	70,774,221	1.93	Sweden			
Italy (Republic of) 2.35% 15/09/2024	47,883,680	54,897,285	1.49	Sweden (Kingdom of) 0.154518% 01/06/2026	110,000,000	13,107,383	0.36
						13,107,383	0.36

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United Kingdom				United States of America (continued)			
UK Government Bond 0.125% 22/03/2024	108,230,305	139,132,181	3.79	United States Treasury Notes 0.625% Perp.	19,464,160	19,717,977	0.54
UK Treasury Stock 0.125% 22/03/2026	57,594,125	75,431,686	2.05	United States Treasury Notes 2.375% Perp.	4,600,440	4,877,766	0.13
UK Treasury Stock 8.628728% 17/07/2024	14,050,000	63,999,985	1.74			2,319,152,125	63.10
		278,563,852	7.58	TOTAL GOVERNMENTS AND SUPRANATIONAL		3,648,085,767	99.27
United States of America				TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
TSY INFL IX N/B 0.125% Perp.	132,065,040	130,329,332	3.55			3,648,085,767	99.27
TSY INFL IX N/B 0.125% Perp.	392,764,853	389,996,003	10.61	Total Investment in Securities		3,648,085,767	99.27
TSY INFL IX N/B 0.125% Perp.	16,201,536	12,905,671	0.35	Cash and cash equivalent		52,128,298	1.42
United States Treasury Notes 0.125% Perp.	126,849,186	127,817,431	3.48	Other Net Liabilities		(25,432,991)	(0.69)
United States Treasury Notes 0.125% Perp.	135,885,106	136,148,613	3.70	TOTAL NET ASSETS		3,674,781,074	100.00
United States Treasury Notes 0.125% Perp.	113,770,852	113,886,006	3.10				
United States Treasury Notes 0.125% Perp.	146,263,487	145,171,807	3.95				
United States Treasury Notes 0.125% Perp.	175,298,400	177,203,958	4.82				
United States Treasury Notes 0.125% Perp.	8,441,300	8,389,500	0.23				
United States Treasury Notes 0.25% Perp.	284,597,280	286,715,445	7.80				
United States Treasury Notes 0.375% Perp.	72,000,625	71,888,565	1.96				
United States Treasury Notes 0.375% Perp.	162,589,581	165,515,701	4.50				
United States Treasury Notes 0.375% Perp.	137,126,250	138,700,156	3.77				
United States Treasury Notes 0.5% Perp.	123,091,140	124,909,341	3.40				
United States Treasury Notes 0.625% Perp.	107,512,141	109,372,903	2.98				
United States Treasury Notes 0.625% Perp.	152,994,270	155,605,950	4.23				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Interest Rate Swaps

Counterparty	Nominal Value	Currency	Rate payable	Rate receivable	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Goldman Sachs Bank Europe SE	41,750,000	EUR	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	FIXED RATE 2.776%	15/04/2032	759,614
Credit Agricole CIB	28,000,000	USD	FIXED RATE 1.8165%	US Consumer Price Index (CPI)	08/10/2025	3,550,093
Goldman Sachs Bank Europe SE	50,700,000	USD	FIXED RATE 3.1455%	US Consumer Price Index (CPI)	15/10/2026	1,388,478
BofA Securities Europe SA	34,000,000	USD	FIXED RATE 2.699%	US Consumer Price Index (CPI)	15/06/2026	2,418,646
Barclays Bank Ireland Plc	27,000,000	USD	FIXED RATE 2.68875%	US Consumer Price Index (CPI)	15/09/2026	1,415,769
Goldman Sachs Bank Europe SE	62,000,000	USD	FIXED RATE 2.92%	US Consumer Price Index (CPI)	01/02/2027	1,376,494
Goldman Sachs Bank Europe SE	35,000,000	EUR	FIXED RATE 4.35%	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA Index	15/04/2024	609,120
						11,518,214

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	118,315,919	EUR	112,367,371	20/07/2022	726,846
State Street	USD	8,772,620	CHF	8,526,207	20/07/2022	(141,441)
State Street	USD	7,733,870	GBP	6,392,825	20/07/2022	(31,673)
State Street	EUR	2,764,951,384	USD	2,950,329,829	20/07/2022	(56,891,283)
State Street	GBP	44,942,939	USD	56,236,333	20/07/2022	(1,642,905)
State Street	CHF	150,741,859	USD	154,301,573	20/07/2022	3,297,472
Not allocated to a specific share class						
BofA Securities	USD	1,072,994	EUR	1,000,000	07/07/2022	27,413
Europe SA						
BofA Securities	USD	15,757,649	JPY	2,100,000,000	07/07/2022	298,325
Europe SA						
BofA Securities	USD	25,013,227	AUD	34,810,000	07/07/2022	1,076,018
Europe SA						
BofA Securities	USD	13,624,775	SEK	133,800,000	07/07/2022	566,966
Europe SA						
BofA Securities	EUR	1,800,000	USD	1,885,692	05/08/2022	(26)
Europe SA						
BofA Securities	GBP	1,530,000	USD	1,859,137	05/08/2022	(26)
Europe SA						
HSBC	USD	924,714,633	EUR	864,900,000	07/07/2022	20,391,386
HSBC	USD	286,688,952	GBP	229,300,000	07/07/2022	8,209,733
HSBC	USD	22,938,059	CAD	28,900,000	07/07/2022	533,857
HSBC	USD	15,062,672	NZD	23,350,000	07/07/2022	544,912
UBS Europe SE	USD	18,210,909	EUR	17,000,000	07/07/2022	436,028
UBS Europe SE	USD	75,222,230	JPY	9,971,000,000	07/07/2022	1,819,883
UBS Europe SE	USD	10,041,112	GBP	8,000,000	07/07/2022	325,308
UBS Europe SE	EUR	4,000,000	USD	4,177,480	05/08/2022	12,888
UBS Europe SE	GBP	4,000,000	USD	4,876,004	05/08/2022	(15,584)
Total						(20,455,903)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency	
Not allocated to a specific share class						
US 5YR NOTE (CBT) SEP22	USD	1,908	214,173,000	30/09/2022	(2,161,405)	
EURO-SCHATZ FUT SEP22	EUR	(801)	(91,398,608)	08/09/2022	(128,805)	
EURO-OAT FUTURE SEP22	EUR	(422)	(61,116,645)	08/09/2022	668,304	
SHORT EURO-BTP FU SEP22	EUR	82	9,334,801	08/09/2022	35,148	
Total						(1,586,758)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	92.22
Mortgage and Asset Backed Securities	7.05
Total	99.27

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets		
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)					
BONDS				Germany					
Belgium				SGL Carbon SE 4.625% 30/09/2024					
Belfius Bank SA 3.125% 11/05/2026	500,000	481,940	0.04	700,000	667,635	0.06			
		481,940	0.04		667,635	0.06			
Finland				Ireland					
Op Corporate Bank Plc 0.375% 08/12/2028				AIB Group Plc FRN 04/04/2028					
1,000,000	817,030	0.07		1,570,000	1,448,780	0.13			
	817,030	0.07			1,448,780	0.13			
France				Italy					
Banque Fédérative du Crédit Mutuel SA 0.625% 21/02/2031				Terna Rete Elettrica FRN Perp.					
1,000,000	776,480	0.07		1,000,000	749,000	0.07			
Banque Fédérative du Crédit Mutuel SA 3% 11/09/2025				Unicredit SpA FRN 18/01/2028					
500,000	495,010	0.05		1,000,000	875,600	0.08			
BNP Paribas 2.1% 07/04/2032									
1,100,000	944,933	0.09			1,624,600	0.15			
BNP Paribas FRN 01/09/2028				Luxembourg					
1,000,000	857,940	0.08		Becton Dickinson Euro 1.208% 04/06/2026					
Coentreprise de Transport d'Electricite SA 0.875% 29/09/2024				1,500,000				1,412,580	0.13
1,500,000	1,448,715	0.13			1,412,580	0.13			
Crédit Agricole SA FRN 12/01/2028				Portugal					
1,500,000	1,332,450	0.12		Energias de Portugal SA FRN 20/07/2080					
Electricité de France SA 1.875% 13/10/2036				700,000				602,875	0.05
2,500,000	1,956,325	0.18			602,875	0.05			
Engie SA 1.375% 21/06/2039				Spain					
1,600,000	1,073,344	0.10		Abertis Infraestructuras SA 1% 27/02/2027					
Holding D Infrastructure 2.25% 24/03/2025				1,000,000				896,670	0.08
800,000	784,104	0.07		Bankia SA FRN Perp.					
Paprec Holding SA 3.5% 01/07/2028				1,000,000				993,208	0.09
800,000	627,944	0.06		Caixabank SA FRN 13/04/2026					
Société Générale 0.125% 24/02/2026				900,000				858,780	0.08
600,000	549,822	0.05			2,748,658	0.25			
Société Générale FRN 23/02/2028				The Netherlands					
1,500,000	1,475,595	0.13		Enel Finance International NV 0.875% 28/09/2034					
Total SA FRN Perp.				1,600,000				1,117,568	0.10
2,000,000	1,955,920	0.18		Gas Natural Fenosa Finance 1.5% 29/01/2028					
Totalenergies Se FRN Perp.				1,000,000				925,830	0.08
1,500,000	1,276,965	0.12		ING Groep NV FRN 18/02/2029					
	15,555,547	1.43		2,500,000	2,083,050	0.19			

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS			
The Netherlands (continued)				France			
ING Groep NV FRN 23/05/2026	1,300,000	1,267,799	0.12	France (Republic of) 0% 14/09/2022	22,829,797	22,851,714	2.08
Stellantis NV 2.75% 01/04/2032	1,208,000	1,027,718	0.09	France (Republic of) 0% 17/05/2023	4,000,000	3,989,760	0.36
		6,421,965	0.58	France (Republic of) 0% 17/08/2022	7,027,198	7,032,468	0.64
United Kingdom				France (Republic of) 0% 21/09/2022	2,839,996	2,843,177	0.26
HSBC Holdings Plc FRN 13/11/2026	3,000,000	2,723,550	0.25			36,717,119	3.34
Nationwide Building Society FRN 08/03/2026	1,000,000	959,280	0.09	TOTAL GOVERNMENTS AND SUPRANATIONAL		36,717,119	3.34
Nationwide Building Society FRN 25/07/2029	1,000,000	963,330	0.09	EQUITIES			
Vodafone Group Plc 1.625% 24/11/2030	1,000,000	897,890	0.08	Austria			
		5,544,050	0.51	Wienerberger AG	185,126	3,791,380	0.35
United States of America						3,791,380	0.35
Abbvie Inc 2.625% 15/11/2028	500,000	488,659	0.04	Belgium			
American Tower Corp 0.5% 15/01/2028	1,000,000	838,072	0.08	Anheuser Busch Inbev NV	12,920	663,571	0.06
AT&T Inc 2.35% 05/09/2029	1,800,000	1,730,673	0.16	KBC Groep NV	118,761	6,358,464	0.58
AT&T Inc 2.6% 19/05/2038	800,000	682,527	0.06			7,022,035	0.64
Bank of America Corp FRN 24/08/2028	1,500,000	1,315,911	0.12	Brazil			
Eli Lilly & Co 0.5% 14/09/2033	500,000	387,690	0.04	PagSeguro Digital Ltd	391,477	3,834,449	0.35
		5,443,532	0.50			3,834,449	0.35
TOTAL BONDS		42,769,192	3.90	Canada			
WARRANTS				China			
Germany				Alibaba Group Holding	77,045	8,377,710	0.76
Vonovia SE	69,786	2,051,708	0.19	Inner Mongolia Yili Indus Energy Co	3,983,326	22,168,940	2.02
		2,051,708	0.19	Sunny Optical Tech	655,300	10,216,605	0.93
TOTAL WARRANTS		2,051,708	0.19	Tencent Holdings Ltd	359,500	15,530,610	1.41
				Trip.com Group Ltd ADRs	316,675	8,314,821	0.76
				Yihai International Holding	2,598,000	8,962,341	0.82
						73,571,027	6.70

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Czech Republic				France (continued)			
Avast PLC	804,426	4,831,178	0.44	Vivendi SA	181,674	1,761,511	0.16
		4,831,178	0.44	Worldline SA	36,238	1,282,100	0.12
Denmark						122,067,407	11.13
Carlsberg Breweries AS	50,338	6,119,092	0.56	Germany			
		6,119,092	0.56	Brenntag AG	25,164	1,562,684	0.14
Faroe Islands				Carl Zeiss Meditec AG	38,467	4,381,391	0.40
Bakkafrost	47,547	2,900,110	0.26	Deutsche Post AG	91,812	3,281,361	0.30
		2,900,110	0.26	SAP AG	52,886	4,597,380	0.42
France						13,822,816	1.26
Air Liquide Finance SA	38,453	4,926,598	0.45	Hong Kong			
Arkema SA	26,887	2,283,244	0.21	Ausnutria Dairy Corp Ltd	3,307,000	3,337,801	0.30
Atos Origin	39,881	509,879	0.05	Sino Biopharmaceutical	4,810,500	2,914,355	0.27
BNP Paribas SA	234,286	10,628,384	0.97			6,252,156	0.57
Bollore	300,407	1,327,799	0.12	Ireland			
Bouygues SA	97,216	2,854,262	0.26	Accenture Plc	22,989	6,105,406	0.56
Cap Gemini SA	80,621	13,177,502	1.20	Cimpress Plc	12,059	448,702	0.04
Compagnie de St Gobain	168,183	6,886,253	0.63	Medtronic Plc	4,100	351,978	0.03
Crédit Agricole SA	842,163	7,352,925	0.67	Paddy Power Plc	18,531	1,787,871	0.16
Dassault Systemes SA	141,077	4,953,919	0.45			8,693,957	0.79
Edenred	47,501	2,136,120	0.19	Israel			
Eiffage	22,754	1,954,114	0.18	Check Point Software Tech	117,846	13,727,378	1.25
Elis SA	48,892	620,928	0.06	Cyberark Software Ltd	26,843	3,285,504	0.30
LVMH Moët Hennessy Louis Vuitton	12,834	7,465,538	0.68			17,012,882	1.55
Michelin	313,768	8,150,124	0.74	Italy			
Remy Cointreau SA	35,248	5,875,842	0.54	Fincobank SpA	746,998	8,530,717	0.78
Renault SA	293,792	6,989,312	0.64	Prismian SpA	794,298	20,818,551	1.90
Safran SA	13,660	1,286,909	0.12	Technoprobe Spa	1,480,399	9,963,085	0.91
Schneider Electric SA	85,976	9,706,690	0.88			39,312,353	3.59
Société Générale	291,282	6,084,881	0.55	Japan			
Sodexo	8,385	562,298	0.05	Ariake Japan Co Ltd	54,100	2,125,458	0.19
Thales SA	64,720	7,575,476	0.69	Hikari Tsushin Inc	34,400	3,369,044	0.31
Total SA	19,246	969,421	0.09	Hoya Corp	85,000	6,933,238	0.63
Veolia Environnement SA	32,285	751,918	0.07	Keyence Corp	60,900	19,886,996	1.81
Vinci SA	47,004	3,993,460	0.36				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				EQUITIES (CONTINUED)			
Japan (continued)				Taiwan			
Nidec Corp	73,000	4,307,131	0.39	Taiwan Semiconductor Sp Adr	32,105	2,510,483	0.23
Nippon Ceramic Co Ltd	336,600	4,844,134	0.44			2,510,483	0.23
Yamaha Corp	238,200	9,391,845	0.86				
		50,857,846	4.63	The Netherlands			
Korea, Republic of				ASML Holding NV	26,529	12,093,245	1.10
SK Hynix Inc	46,864	3,141,731	0.29	Heineken NV	68,141	5,928,267	0.54
		3,141,731	0.29	Koninklijke Ahold Delhaize NV	94,783	2,356,305	0.21
Luxembourg				Randstad NV	83,096	3,839,035	0.35
L'Occitane International SA	4,439,500	13,258,550	1.21	Stellantis NV	945,897	11,144,558	1.02
Millicom International Cellular SA	182,999	2,493,932	0.23	Universal Music Group	181,674	3,476,150	0.32
		15,752,482	1.44			38,837,560	3.54
Spain				United Kingdom			
Amadeus IT Holding SA	54,611	2,903,121	0.26	Aceryg SA	205,617	1,567,492	0.14
Banco Bilbao Vizcaya Argentaria	1,340,712	5,805,953	0.53	Astrazeneca Plc	79,279	9,946,226	0.91
Inditex	62,288	1,344,798	0.12	Beazley Plc	879,030	5,095,428	0.46
		10,053,872	0.91	BP Plc	229,124	1,033,509	0.09
Sweden				CNH Industrial Capital	101,766	1,121,461	0.10
Autoliv Inc Swed Dep	12,186	839,234	0.08	Diageo Plc	1,001,783	41,085,285	3.73
Dometic Group AB	137,043	767,523	0.07	Easyjet Plc	306,347	1,304,615	0.12
Fastighets AB Balder	232,584	1,064,015	0.10	Endeavour Mining PLC	246,280	4,869,284	0.44
Mycronic AB	200,525	2,693,472	0.25	Intercontinental Hotels Group	212,500	10,738,030	0.98
Saab AB	42,296	1,668,445	0.15	Linde Plc	16,312	4,468,672	0.41
Sandvik AB	360,918	5,587,366	0.51	Lloyds Banking Group Plc	22,547,554	11,082,019	1.01
Volvo Treasury AB	659,827	9,754,691	0.89	Melrose Industries Plc	1,726,154	3,001,772	0.27
		22,374,746	2.05	Prudential Plc	881,411	10,402,760	0.95
Switzerland				Rio Tinto Plc	293,906	16,785,756	1.53
Compagnie Financière Richemont SA	144,280	14,653,439	1.33	Rolls Royce Holdings Plc	595,668	573,980	0.05
Geberit AG	10,348	4,743,576	0.43	Shell Plc	454,093	11,281,941	1.03
Logitech International	30,734	1,530,453	0.14	Spirax Sarco Engineering Plc	79,699	9,145,308	0.83
Nestle SA	183,278	20,406,921	1.86			143,503,538	13.05
Roche Holding AG	35,859	11,413,053	1.04	United States of America			
		52,747,442	4.80	ACI Worldwide Inc	32,838	813,215	0.07
				Activision Blizzard Inc	23,278	1,733,632	0.16
				Agilent Technologies Inc	7,586	861,820	0.08
				Akamai Technologies Inc	39,058	3,412,088	0.31
				Alphabet Inc A shares	5,639	11,754,602	1.07

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Amazon.com Inc	46,840	4,758,599	0.43
Becton Dickinson & Co	23,712	5,591,583	0.51
Booking Holdings Inc	1,892	3,165,230	0.29
Carrier Global Corp	147,482	5,030,569	0.46
CME Group Inc	49,644	9,720,338	0.89
Estee Lauder Companies	8,168	1,989,712	0.18
Facebook Inc	22,577	3,482,272	0.32
Fidelity National Information Services Inc	42,721	3,745,980	0.34
Global Payments Inc	17,262	1,826,838	0.17
Johnson & Johnson	37,302	6,333,616	0.58
Keysight Technologies	6,359	838,479	0.08
KLA Corp	11,679	3,564,528	0.32
Limoneira Co	122,874	1,656,028	0.15
Mastercard Inc	43,776	13,210,057	1.20
Mettler Toledo International	443	486,781	0.04
Microsoft Corp	42,636	10,474,155	0.95
Monolithic Power Systems Inc	5,429	1,994,312	0.18
Moody's Corp	51,439	13,381,669	1.22
MSCI Inc	31,462	12,403,333	1.13
Newmont Goldcorp Corp	76,419	4,361,684	0.40
Nike Inc	19,172	1,874,196	0.17
Nortonlifelock Inc	126,539	2,657,991	0.24
Otis Worldwide Corp	69,820	4,719,671	0.43
Palo Alto Networks Inc	19,365	9,149,313	0.83
Planet Fitness Inc Cl A	55,427	3,605,711	0.33
Qualys Inc	35,010	4,224,173	0.38
Rockwell Automation Inc	3,852	734,365	0.07
Schwab (Charles) Corp	26,597	1,607,345	0.15
Sherwin Williams Co	32,867	7,039,314	0.64
SS&C Technologies Holdings Inc	34,437	1,912,819	0.17
Stryker Corp	9,420	1,792,454	0.16
The Coca Cola Co	18,414	1,108,063	0.10
TJX Companies Inc	112,344	6,001,639	0.55
Unitedhealth Group Inc	9,623	4,727,784	0.43
Verint Systems Inc	32,745	1,326,463	0.12

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Visa Inc	21,965	4,136,677	0.38
Waters Corporation	14,774	4,677,315	0.43
		187,886,413	17.11
TOTAL EQUITIES		850,300,320	77.47
OPEN-ENDED INVESTMENT FUNDS			
Luxembourg			
	132,000	11,078,178	1.01
		11,078,178	1.01
TOTAL OPEN-ENDED INVESTMENT FUNDS		11,078,178	1.01
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		942,916,517	85.91

II. OPEN-ENDED INVESTMENT FUNDS

OPEN-ENDED INVESTMENT FUNDS

France

AXA IM Euro Liquidity Capitalisation EUR	887	39,158,805	3.56
		39,158,805	3.56

Ireland

AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	4,054	4,409,519	0.40
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	6,491	7,369,874	0.67
Ishares Physical Metals Plc Certif Gold Perpetual	1,188,792	40,071,774	3.64
		51,851,167	4.71

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
OPEN-ENDED INVESTMENT FUNDS (CONTINUED)			
Luxembourg			
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	78,809	6,090,360	0.55
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	55,000	9,662,156	0.88
Mirabaud Convertible Bonds Europe B Capitalisation EUR	111,339	10,647,333	0.97
		26,399,849	2.40
TOTAL OPEN-ENDED INVESTMENT FUNDS		117,409,821	10.67
TOTAL OPEN-ENDED INVESTMENT FUNDS		117,409,821	10.67
Total Investment in Securities		1,060,326,338	96.58
Cash and cash equivalent		34,153,177	3.11
Bank overdraft		(534,556)	(0.05)
Other Net Assets		3,935,007	0.36
TOTAL NET ASSETS		1,097,879,966	100.00

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

*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	21,285	EUR	19,942	20/07/2022	398
State Street	EUR	1,025	USD	1,078	20/07/2022	(6)
Not allocated to a specific share class						
BNP Paribas SA	USD	50,000,000	EUR	47,839,552	08/07/2022	(22,269)
BNP Paribas SA	CHF	11,500,000	EUR	11,046,879	08/07/2022	442,907
HSBC	USD	77,713,600	CNH	504,965,640	08/07/2022	1,147,514
HSBC	CNH	504,965,640	USD	75,389,554	08/07/2022	(36,219)
Royal Bank of Canada	USD	124,000,000	GBP	100,407,704	20/09/2022	897,847
Royal Bank of Canada	EUR	159,293,304	USD	175,600,000	08/07/2022	(8,640,994)
Société Générale	USD	45,600,000	EUR	43,350,738	08/07/2022	258,624
UBS Europe SE	USD	124,000,000	GBP	100,391,770	20/09/2022	907,063
UBS Europe SE	EUR	50,682,292	CHF	51,500,000	08/07/2022	(771,967)
Total						(5,817,102)

	% of Net Assets
Machinery	0.43
Traffic and Transportation	0.42
Entertainment	0.32
Rights and Warrants	0.19
Media	0.16
Distribution and Wholesale	0.14
Real Estate	0.1
Mechanical Engineering and Industrial Equipments	0.07
Utilities	0.05
Total	96.58

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 10YR NOTE (CBT)SEP22	USD	(509)	(57,709,515)	21/09/2022	467,928
EURO STOXX 50 SEP22	EUR	(8,309)	(285,912,690)	16/09/2022	3,955,060
S+P500 EMINI FUT SEP22	USD	(654)	(118,529,498)	16/09/2022	153,080
Total					4,576,068

Options

Description	Quantity	Market Value	Percentage
Euro Stoxx 50 Index Call 4800 15/12/2023	38,510	569,948	0.05
Euro Stoxx 50 Index Call 3900 15/12/2023	27,410	3,848,364	0.35
Euro Stoxx 50 Index Call 4400 15/12/2023	30,270	1,304,637	0.12
Total		5,722,949	0.52

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	11.97
Open-Ended Investment Funds	11.68
Food and Beverages	11.39
Technology	7.79
Banks	6.73
Metals and Mining	3.6
Automobiles	3.58
Governments and Supranational	3.34
Healthcare	2.99
Hotels, Restaurants and Leisure	2.93
Financial Services	2.84
Commercial Services and Supplies	2.42
Electrical Appliances and Components	2.15
Building Materials and Products	1.87
Engineering and Construction	1.72
Semiconductor Equipment and Products	1.71
Chemicals	1.71
Oil and Gas	1.65
Textiles, Garments and Leather Goods	1.62
Insurance	1.41
Personal Products	1.39
Industry	1.36
Pharmaceuticals and Biotechnology	1.34
Aerospace and Defence	0.96
Communications	0.93
Containers and Packaging	0.93
Retail	0.86
Holding Companies	0.8
Consumer, Non-cyclical	0.57
Energy and Water Supply	0.46

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Canada			
Argentina				Bank of Montreal 3.7% 07/06/2025			
Mercadolibre Inc 2.375% 14/01/2026	800,000	659,222	0.54		438,000	416,165	0.34
		659,222	0.54				
Australia				Element Fleet Management Corp 3.85% 15/06/2025			
National Australia Bank FRN Perp.	1,063,000	1,063,553	0.87		335,000	315,376	0.26
Westfield America Manage 2.125% 30/03/2025	900,000	954,520	0.78	National Bank of Canada FRN 15/11/2024	250,000	228,467	0.19
		2,018,073	1.65				
Austria				Toronto Dominion Bank 2.875% 05/04/2027			
OMV AG FRN Perp.	500,000	476,965	0.39		600,000	664,501	0.55
		476,965	0.39			1,624,509	1.34
Belgium				Cayman Islands			
Belfius Bank SA FRN 15/03/2028	600,000	591,222	0.49				
		591,222	0.49	Banco do Brasil (Grand Cayman Branch) 3.25% 30/09/2026	399,000	346,477	0.28
Bermuda				Masraf al Rayan Sukuk Ltd 2.21% 02/09/2025			
CBQ Finance Ltd 2% 15/09/2025	424,000	379,071	0.31		615,000	558,927	0.46
		379,071	0.31				
Brazil				QNB Finance Ltd 3.5% 28/03/2024			
BRF Brasil Food SA 4.75% 22/05/2024	750,000	706,017	0.58		991,000	943,690	0.78
						1,849,094	1.52
Fibra Overseas Finance 5.5% 17/01/2027	700,000	664,366	0.55	China			
				CMB International Leasin 1.875% 12/08/2025	550,000	490,378	0.40
Light Servicios Energia 4.375% 18/06/2026	613,000	515,848	0.42				
		1,886,231	1.55	Contempry Ruidng Develop 1.875% 17/09/2025	292,000	258,400	0.21
				GLP China Holdings Ltd 2.95% Perp.			
					600,000	517,006	0.43
						1,265,784	1.04
				Colombia			
				Ecopetrol SA 5.875% 18/09/2023			
					600,000	573,307	0.47
						573,307	0.47
				Finland			
				Balder Finland OYJ 1% 18/01/2027			
					1,032,000	752,978	0.62
						752,978	0.62
				France			
				Afflelou SAS 4.25% Perp.			
					248,000	212,050	0.17
				Altice France SA 2.125% 15/02/2025			
					477,000	413,669	0.34
				Banijay Entertainment 3.5% 01/03/2025			
					450,000	402,957	0.33

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Ireland			
BNP Paribas FRN 24/05/2031	500,000	506,730	0.42	AerCap Ireland Capital Ltd 4.875% 16/01/2024	695,000	662,138	0.54
BNP Paribas SA 3.5% 01/03/2023	200,000	190,893	0.16	AlB Group Plc FRN 04/04/2028	700,000	645,953	0.53
Crédit Agricole SA FRN 12/01/2028	1,200,000	1,065,960	0.88	Bank of Ireland FRN 25/11/2025	896,000	846,953	0.70
Electricité de France SA FRN Perp.	400,000	412,803	0.34	Eircom Finance 1.75% 01/11/2024	489,000	455,195	0.37
Elis SA 4.125% 24/05/2027	200,000	190,388	0.16			2,610,239	2.14
Picard Groupe SA 3.875% 01/07/2026	291,000	238,553	0.20	Isle of Man			
Rubis Terminal Infra SAS 5.625% 15/05/2025	450,000	436,521	0.36	Playtech Plc 3.75% 12/10/2023	537,000	527,991	0.43
Suez FRN Perp.	500,000	478,100	0.39			527,991	0.43
		4,548,624	3.75	Italy			
Germany				Aeroporti di Roma SpA 5.441% 20/02/2023	900,000	1,057,187	0.87
Commerzbank AG 1.125% 22/06/2026	700,000	637,084	0.52	Banco Bpm SpA FRN 19/01/2032	916,000	772,609	0.64
Demire Deutsche Mitt 1.875% 15/10/2024	500,000	415,268	0.34	Dobank SpA 5% 04/08/2025	570,000	544,264	0.45
Deutsche Bank AG FRN 03/09/2026	300,000	279,399	0.23	Enel SpA FRN Perp.	500,000	467,305	0.38
Deutsche Bank AG FRN 17/02/2027	700,000	620,256	0.51	Intesa Sanpaolo SpA 2.125% 26/05/2025	600,000	585,864	0.48
Deutsche Bank AG FRN 24/06/2026	600,000	674,305	0.55	Kedrion SpA 3.375% 15/05/2026	217,000	192,169	0.16
Hamburg Commercial Bank AG FRN 22/09/2026	400,000	360,700	0.30	Rekeep SpA 7.25% 01/02/2026	640,000	554,831	0.46
SGL Carbon SE 4.625% 30/09/2024	400,000	381,506	0.31	Telecom Italia SpA 5.875% 19/05/2023	500,000	586,875	0.48
ZF Finance GmbH 3% 21/09/2025	600,000	528,372	0.43	Unicredit SpA 0.325% 19/01/2026	700,000	624,750	0.51
		3,896,890	3.19	Unicredit SpA FRN 18/01/2028	788,000	689,973	0.57
				Unicredit SpA FRN Perp.	600,000	570,606	0.47
						6,646,433	5.47
				Japan			
				Sumitomo Mitsui Financial Group Inc FRN 18/10/2022	500,000	478,306	0.39
						478,306	0.39

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Jersey				Spain			
Cpuk Finance Ltd 7.239% 28/02/2042	650,000	794,044	0.65	Banco Bilbao Vizcaya Argentaria FRN 15/07/2031	600,000	621,466	0.51
		794,044	0.65	Banco de Sabadell SA FRN 24/03/2026	200,000	190,026	0.16
Kazakhstan				Banco Santander SA 1.5% 14/04/2026	900,000	942,528	0.77
Tengizchevroil Finance Co 2.625% 15/08/2025	344,000	281,014	0.23	Banco Santander SA FRN 06/10/2026	600,000	669,196	0.55
		281,014	0.23	Bankia SA FRN Perp.	600,000	595,925	0.49
Korea, Republic of				Caixabank FRN 03/12/2026	500,000	524,184	0.43
Mirae Asset Daewoo Co 2.625% 30/07/2025	563,000	511,156	0.42	Caixabank SA FRN 06/04/2028	200,000	218,999	0.18
		511,156	0.42	Grifols SA 1.625% 15/02/2025	400,000	367,642	0.30
Luxembourg						4,129,966	3.39
Contourglobal Power Holding 2.75% 01/01/2026	468,000	385,458	0.32	Sweden			
Contourglobal Power Holding 4.125% 01/08/2025	300,000	274,350	0.23	Intrum AB 4.875% 15/08/2025	669,000	608,204	0.50
Logicor Financing Sarl 0.625% 17/11/2025	536,000	479,259	0.39			608,204	0.50
Logicor Financing Sarl 0.75% 15/07/2024	736,000	699,207	0.57	The Netherlands			
PLT VII Finance Sarl 4.625% 05/01/2026	600,000	528,192	0.43	Citycon Treasury BV 1.25% 08/09/2026	700,000	562,499	0.46
		2,366,466	1.94	Citycon Treasury BV 2.5% 01/10/2024	580,000	553,042	0.45
Nigeria				Fiat Chrysler Automobile 3.75% 29/03/2024	1,000,000	1,014,613	0.83
Seplat Energy Plc 7.75% 01/04/2026	401,000	346,576	0.28	IPD 3 BV 5.5% 01/12/2025	350,000	313,896	0.26
		346,576	0.28	OCI NV 3.625% 15/10/2025	450,000	441,630	0.36
Norway				Prosus NV 3.257% Perp.	520,000	436,244	0.36
Adevinta ASA B 2.625% 15/11/2025	700,000	628,250	0.52	Telefonica Europe BV FRN Perp.	500,000	478,140	0.39
DNB Bank ASA FRN 10/06/2026	600,000	677,302	0.56	Veon Holdings BV 4% 09/04/2025	700,000	485,437	0.40
		1,305,552	1.08	Volkswagen Financial Services NV 3.25% 13/04/2027	500,000	551,663	0.45
Portugal						4,837,164	3.96
Banco Comercial Portugues FRN 12/02/2027	500,000	418,634	0.34	Ukraine			
		418,634	0.34	MHP SA 7.75% 10/05/2024	600,000	295,503	0.24
						295,503	0.24

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Arab Emirates				United Kingdom (continued)			
First Abu Dhabi Bank Pjsc 0.875% 09/12/2025	519,000	550,440	0.45	Ineos Quattro Finance 2 2.5% 15/01/2026	490,000	413,715	0.34
First Abu Dhabi Bank Pjsc 1.125% 07/09/2026	600,000	625,299	0.51	Intercontinental Hotels Group 2.125% 24/08/2026	900,000	950,244	0.78
First Abu Dhabi Bank Pjsc 1.375% 19/02/2023	206,000	237,109	0.19	Intercontinental Hotels Group 3.75% 14/08/2025	400,000	459,132	0.38
MDGH - GMTN BV 2.5% 07/11/2024	345,000	321,240	0.26	Investec Bank Plc FRN 24/07/2028	569,000	651,852	0.54
		1,734,088	1.41	Just Group Plc 9% 26/10/2026	725,000	929,770	0.76
United Kingdom				Marks & Spencer PLC 3.75% 19/05/2026	500,000	511,316	0.42
Admiral Group PLC 5.5% 25/07/2024	575,000	673,067	0.55	Marstons Issuer FRN 15/10/2027	829,498	880,946	0.72
Anglian Water Osprey FIN 5% 30/04/2023	900,000	1,057,417	0.87	Mitchells & Butlers Finance 5.965% 15/12/2025	313,915	368,430	0.30
Aviva Plc FRN Perp.	400,000	465,409	0.38	Mitchells & Butlers Finance 6.013% 15/12/2030	274,396	325,240	0.27
B&M European Value Retail SA 3.625% 15/07/2025	446,000	440,927	0.36	Nationwide Building Society FRN 08/03/2024	715,000	682,516	0.56
Babcock International Group Plc 1.875% 05/10/2026	650,000	680,632	0.56	Natwest Group Plc FRN 28/11/2031	500,000	498,047	0.41
Barclays Bank Plc FRN 28/01/2028	1,445,000	1,266,701	1.05	Ocado Group Plc 3.875% 08/10/2026	464,000	435,760	0.36
Barclays Bank Plc FRN 31/01/2027	531,000	517,444	0.43	Pension Insurance 6.5% 03/07/2024	550,000	659,693	0.54
Bellis Acquisition Co 3.25% 16/02/2026	496,000	449,420	0.37	Pension Insurance 8% 23/11/2026	220,000	280,315	0.23
Bupa Finance Plc 5% 08/12/2026	560,000	646,974	0.53	Pinewood Finance Co Ltd 3.25% 30/09/2025	350,000	354,740	0.29
Close Brothers Group Plc FRN 11/09/2031	686,000	693,569	0.57	Rothesay Life 8% 30/10/2025	200,000	248,835	0.20
Co Operative Group Ltd 5.125% 17/05/2024	562,000	610,124	0.50	Rothesay Life FRN 17/09/2029	928,000	1,083,102	0.89
Drax Finco Plc 2.625% 01/11/2025	650,000	595,562	0.49	Royal Bank of Scotland Plc FRN 14/08/2030	358,000	390,616	0.32
Go Ahead Group Plc 2.5% 06/07/2024	600,000	672,144	0.55	Scottish Widows Plc 5.5% 16/06/2023	750,000	879,543	0.72
Gsk Consumer Healthcare 3.125% 24/03/2025	250,000	233,384	0.19	Sherwood Financing Plc 4.5% 15/11/2026	841,000	707,155	0.58
Hammerson Plc 6% 23/02/2026	550,000	595,368	0.49	Society of Lloyd 4.75% 30/10/2024	600,000	693,472	0.57
Heathrow Funding Ltd 7.125% 14/02/2024	700,000	847,505	0.70	Student Finance Plc 2.6663% 30/09/2029	1,100,000	1,246,103	1.03
IHS Holdings Ltd 5.625% 29/11/2026	506,000	398,251	0.33	Synthomer Plc 3.875% 01/07/2025	452,000	411,154	0.34

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Talktalk Telecom Group 3.875% 20/02/2025	429,000	406,210	0.33	General Motors Financial Co 4.25% 15/05/2023	605,000	580,944	0.48
Tesco Corp 3.5% 25/07/2025	900,000	1,020,961	0.84	Iqvia Inc 1.75% 15/03/2026	466,000	410,861	0.34
Thames Water Kemble Finance 5.875% 15/07/2022	450,000	523,090	0.43	John Deere Capital Corp 0.625% 10/09/2024	212,000	191,047	0.16
The Bidvest Group (UK) Plc 3.625% 23/09/2026	546,000	459,592	0.38	JP Morgan Chase & Co FRN 14/06/2025	405,000	384,229	0.32
Virgin Money Uk Plc FRN 14/12/2028	750,000	896,338	0.74	Keycorp FRN 23/05/2025	202,000	192,072	0.16
Virgin Money UK Plc FRN 27/05/2024	502,000	492,603	0.41	Leggett & Platt Inc 3.4% 15/08/2022	450,000	430,689	0.35
Vodafone Group Plc FRN 03/01/2079	600,000	574,739	0.47	Magallanes Inc 3.638% 15/03/2025	770,000	714,867	0.59
Whitbread Group Plc 3.375% 16/10/2025	800,000	898,943	0.74	Microchip Technology Inc 0.972% 15/02/2024	650,000	591,246	0.49
		30,178,070	24.81	MPLX LP 3.375% 15/03/2023	300,000	286,272	0.24
United States of America				Virgin Islands, British			
AES Corp 3.3% 15/07/2025	710,000	638,216	0.52	NBM US Holdings Inc 7% 14/05/2026	600,000	582,679	0.48
Athene Global Funding 2.8% 26/05/2023	583,000	552,030	0.45	Nucor Corp 3.95% 23/05/2025	357,000	340,214	0.28
Aviation Capital Group 5.5% 15/12/2024	187,000	178,062	0.15	Office Properties Income Trust 4.25% 15/05/2024	619,000	575,602	0.47
Bank of America Corp FRN 25/09/2025	620,000	549,824	0.45	Penske Truck Leasing 1.2% 15/11/2025	504,000	431,428	0.35
BrightHouse Financial Inc 1% 12/04/2024	545,000	492,877	0.41	Realty Income Corp 1.875% 14/01/2027	417,000	445,519	0.37
Charter Communications Operating LLC 4.908% 23/07/2025	365,000	350,122	0.29	Reliance Steel & Aluminum 1.3% 15/08/2025	55,000	48,014	0.04
Cielo USA Inc 3.75% 16/11/2022	435,142	415,742	0.34	SK Battery America Inc 2.125% 26/01/2026	650,000	562,801	0.46
Dell Inc 5.45% 15/06/2023	151,000	145,956	0.12	Skyworks Solutions Inc 0.9% 01/06/2023	475,000	439,355	0.36
Eversource Energy 3.8% 01/12/2023	500,000	479,770	0.39	Total System Services Inc 4% 01/06/2023	200,000	190,570	0.16
First American Financial 4.6% 15/11/2024	720,000	687,565	0.57	Triton Container 1.15% 07/06/2024	700,000	626,401	0.52
First Horizon Corp 4% 26/05/2025	565,000	532,483	0.44			14,077,290	11.60
FNB Corp 2.2% 24/02/2023	420,000	397,365	0.33	Virgin Islands, British			
Ford Motor Credit Co LLC 2.748% 14/06/2024	450,000	483,496	0.40	Eastern Creation Investment II 1% 10/09/2023	200,000	186,132	0.15
Ford Motor Credit Co LLC 3.021% 06/03/2024	155,000	148,972	0.12			186,132	0.15
				TOTAL BONDS			
						92,854,798	76.29

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS				EQUITIES (CONTINUED)			
Dominican Republic				United States of America			
Dominican Republic 5.5% 27/01/2025	700,000	666,850	0.55	PerkinElmer Inc 0.85% 15/09/2024	770,000	682,977	0.56
		666,850	0.55	VMware Inc 1% 15/08/2024	273,000	244,765	0.20
Egypt						927,742	0.76
Egypt (Republic of) 4.75% 11/04/2025	400,000	335,276	0.28	TOTAL EQUITIES		1,896,334	1.56
		335,276	0.28	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		109,781,496	90.25
Germany				II. OPEN-ENDED INVESTMENT FUNDS			
Germany (Fed Rep) 0.1% 15/04/2023	5,989,098	6,217,463	5.12	OPEN-ENDED INVESTMENT FUNDS			
		6,217,463	5.12	Luxembourg			
United Kingdom				AXA World Funds - US Short Duration High Yield Bonds M Capitalisation USD	57,082	6,131,088	5.05
UK Government Bond 0.125% 22/03/2024	3,033,206	3,729,731	3.08			6,131,088	5.05
		3,729,731	3.08	TOTAL OPEN-ENDED INVESTMENT FUNDS		6,131,088	5.05
United States of America				TOTAL OPEN-ENDED INVESTMENT FUNDS		6,131,088	5.05
United States Treasury Notes 0.125% Perp.	4,195,172	4,081,044	3.37	Total Investment in Securities		115,912,584	95.30
		4,081,044	3.37	Cash and cash equivalent		1,087,706	0.89
TOTAL GOVERNMENTS AND SUPRANATIONAL		15,030,364	12.40	Other Net Assets		4,623,627	3.81
EQUITIES				TOTAL NET ASSETS		121,623,917	100.00
Australia							
Commonwealth Bank Australia FRN 15/06/2026	850,000	799,246	0.66				
		799,246	0.66				
Spain							
Almirall SA 2.125% 30/09/2026	190,000	169,346	0.14				
		169,346	0.14				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	2,833,387	EUR	2,654,652	20/07/2022	52,913
State Street	EUR	108,909	USD	114,789	20/07/2022	(782)
State Street	EUR	41,647	CHF	43,389	20/07/2022	(1,702)
State Street	EUR	9,793	GBP	8,511	20/07/2022	(86)
State Street	GBP	326,378	EUR	383,582	20/07/2022	(4,744)
State Street	CHF	1,596,231	EUR	1,530,570	20/07/2022	64,160
Not allocated to a specific share class						
BNP Paribas SA	USD	2,865,000	EUR	2,716,624	05/07/2022	23,823
BNP Paribas SA	EUR	42,752,915	USD	45,900,000	05/07/2022	(1,151,628)
BNP Paribas SA	EUR	44,591,031	GBP	37,900,000	05/07/2022	566,688
BNP Paribas SA	GBP	275,000	EUR	320,695	05/07/2022	(1,258)
BofA Securities Europe SA	USD	4,120,000	EUR	3,834,668	05/07/2022	106,221
BofA Securities Europe SA	USD	2,000,000	EUR	1,910,624	02/08/2022	(1,101)
BofA Securities Europe SA	EUR	3,154,054	USD	3,385,000	05/07/2022	(83,787)
BofA Securities Europe SA	EUR	292,438	GBP	250,000	05/07/2022	2,040
BofA Securities Europe SA	EUR	39,852,145	USD	41,600,000	02/08/2022	134,053
BofA Securities Europe SA	EUR	42,325,483	GBP	36,400,000	02/08/2022	101,000
BofA Securities Europe SA	GBP	170,000	EUR	199,108	05/07/2022	(1,637)
BofA Securities Europe SA	GBP	1,250,000	EUR	1,450,523	02/08/2022	(507)
Goldman Sachs Bank Europe SE	GBP	260,000	EUR	302,378	05/07/2022	(364)
Société Générale	GBP	810,000	EUR	944,051	05/07/2022	(3,160)
Société Générale	GBP	400,000	USD	491,578	05/07/2022	(2,785)
Total						(202,643)

	% of Net Assets
Semiconductor Equipment and Products	0.46
Utilities	0.38
Commercial Services and Supplies	0.38
Consumer, Non-cyclical	0.36
Metals and Mining	0.28
Mechanical Engineering and Industrial Equipments	0.26
Financial, Investment and Other Diversified Companies	0.26
Total	95.30

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	53	6,582,070	08/09/2022	86,620
US 5YR NOTE (CBT) SEP22	USD	105	11,273,855	30/09/2022	(25,505)
Total					61,115

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	22.41
Banks	20.23
Governments and Supranational	12.4
Industry	5.81
Open-Ended Investment Funds	5.2
Energy and Water Supply	3.7
Insurance	2.93
Communications	2.46
Hotels, Restaurants and Leisure	1.9
Entertainment	1.57
Real Estate	1.45
Traffic and Transportation	1.42
Healthcare	1.23
Pharmaceuticals and Biotechnology	1.16
Electrical Appliances and Components	1.11
Mortgage and Asset Backed Securities	1.04
Internet, Software and IT Services	0.99
Food and Beverages	0.97
Technology	0.89
Retail	0.78
Distribution and Wholesale	0.78
Oil and Gas	0.75
Chemicals	0.7
Consumer, Cyclical	0.58
Diversified Services	0.46

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Colombia				Isle of Man			
Ecopetrol SA 4.625% 02/11/2031	600,000	454,710	0.04	Gold Fields Orogen Hold 6.125% 15/05/2029	3,000,000	3,033,570	0.26
Ecopetrol SA 7.375% 18/09/2043	600,000	490,554	0.04			3,033,570	0.26
		945,264	0.08	Italy			
Denmark				Assicurazioni Generali 2.429% 14/07/2031	6,518,000	5,362,231	0.46
Orsted A/S FRN 18/02/3021	1,750,000	1,451,093	0.13	ENI SpA FRN Perp.	7,854,000	6,497,582	0.56
		1,451,093	0.13	Rekeep SpA 7.25% 01/02/2026	1,905,000	1,726,548	0.15
France				Sofima Holding SpA 3.75% 15/01/2028	4,000,000	3,367,097	0.29
BPCE SA 0.625% 28/04/2025	8,500,000	8,491,416	0.73	Unicredit SpA FRN 23/09/2029	5,600,000	5,412,427	0.47
RCI Banque SA 1.375% 08/03/2024	2,000,000	2,044,335	0.18			22,365,885	1.93
Rubis Terminal Infra SAS 5.625% 15/05/2025	878,000	890,410	0.08	Kazakhstan			
Unibail-Rodamco SE FRN Perp.	7,300,000	5,685,397	0.49	Kazmunaygas National Co 6.375% 24/10/2048	2,400,000	2,008,872	0.17
		17,111,558	1.48			2,008,872	0.17
Germany				Luxembourg			
Allianz SE FRN Perp.	8,600,000	6,485,563	0.56	B2w Digital Lux SARL 4.375% 20/12/2030	1,500,000	1,141,500	0.10
Cheplapharm Arzneimittel 4.375% 15/01/2028	875,000	781,560	0.07	Contourglobal Power Holding 3.125% 01/01/2028	4,286,000	3,501,099	0.30
Deutsche Bahn Finance GmbH 0.875% 11/07/2031	8,405,000	7,633,097	0.66	Ion Trading Technologies 5.75% 15/05/2028	2,850,000	2,282,978	0.20
MüchenerRückGes FRN 26/05/2041	9,500,000	7,639,521	0.66	MHP SA 6.95% 03/04/2026	1,875,000	992,081	0.09
		22,539,741	1.95	Natura & Co Lux Hld Sarl 6% 19/04/2029	623,000	549,218	0.05
India						8,466,876	0.74
Bharti Airtel Ltd 3.25% 03/06/2031	1,085,000	918,290	0.08	Malaysia			
		918,290	0.08	Axiata SPV2 Berhad-Anleihe 2.163% 19/08/2030	1,100,000	937,387	0.08
Indonesia						937,387	0.08
Pertamina 6% 03/05/2042	1,445,000	1,397,965	0.12				
		1,397,965	0.12				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Mexico				Spain			
CIBanco SA Institucion de Banca Multiple 4.375% 22/07/2031	1,043,000	750,658	0.06	Banco Bilbao Vizcaya Argentaria FRN 22/02/2029	7,500,000	7,670,022	0.66
Fresnillo Plc 4.25% 02/10/2050	838,000	619,659	0.05	Bankinter SA FRN Perp.	7,800,000	7,814,091	0.67
Industrias Penoles Sab D 4.75% 06/08/2050	400,000	317,996	0.03			15,484,113	1.33
Industrias Penoles Sab D 5.65% 12/09/2049	2,123,000	1,899,809	0.16	Sweden			
		3,588,122	0.30	Intrum Justitia AB 3.125% 15/07/2024	694,000	673,238	0.06
Nigeria				Verisure Midholding AB 5.25% 15/02/2029	3,195,000	2,554,795	0.22
Seplat Energy Plc 7.75% 01/04/2026	729,000	658,695	0.06			3,228,033	0.28
United Bank for Africa 6.75% Perp.	1,558,000	1,378,144	0.12	The Netherlands			
		2,036,839	0.18	Boi Finance Bv 7.5% 16/02/2027	584,000	509,083	0.04
Norway				Braskem Netherlands BV 4.5% 31/01/2030	2,146,000	1,833,521	0.16
DNO ASA 7.875% 09/09/2026	909,000	858,451	0.07	Darling Global Finance 3.625% 15/05/2026	632,000	614,599	0.05
		858,451	0.07	Ihs Netherlands Holdco 8% 18/09/2027	1,980,000	1,733,490	0.15
Panama				IPD 3 BV 5.5% 01/12/2025	1,441,000	1,351,092	0.12
Banco General SA 4.125% 07/08/2027	4,010,000	3,806,773	0.33	Prosus NV 2.031% 03/08/2032	860,000	627,500	0.05
		3,806,773	0.33	Prosus NV 3.061% Perp.	600,000	444,468	0.04
Peru				Prosus NV 4.193% Perp.	1,377,000	1,116,348	0.10
InRetail Consumer 3.25% 22/03/2028	1,247,000	1,039,100	0.09	Rabobank Nederland 4.625% 23/05/2029	5,009,000	5,886,937	0.51
Minsur SA 4.5% 28/10/2031	450,000	380,200	0.03	Shell International Finance BV 1.75% 10/09/2052	8,000,000	5,636,311	0.49
		1,419,300	0.12	Sigma Finance NL 4.875% 27/03/2028	816,000	760,806	0.07
Poland				Sigma Holdco BV 5.75% 15/05/2026	1,539,000	850,956	0.07
Canpack SA Eastern Land 2.375% 01/11/2027	1,331,000	1,111,344	0.10	Sigma Holdco BV 7.875% 15/05/2026	2,300,000	1,309,247	0.11
		1,111,344	0.10			22,674,358	1.96
Qatar				Turkey			
Qatar Energy 3.125% 12/07/2041	1,800,000	1,418,976	0.12	Anadolu Efes 3.375% Perp.	454,000	317,500	0.03
		1,418,976	0.12	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	1,039,000	753,535	0.07
				Coca Cola Icecek As 4.5% Perp.	2,393,000	1,940,244	0.17

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Turkey (continued)				United Kingdom (continued)			
Koc Holding AS 6.5% 11/03/2025	1,792,000	1,675,395	0.14	Lloyds Banking Group Plc FRN 03/12/2035	6,500,000	6,207,625	0.54
Turk Sisecam 6.95% 14/03/2026	1,267,000	1,129,315	0.10	Marks & Spencer PLC 3.75% 19/05/2026	2,968,000	3,173,121	0.27
		5,815,989	0.51	Marstons Issuer FRN 15/07/2035	1,125,000	1,093,366	0.09
Ukraine				Mitchells & Butlers Finance 2.006602% 15/12/2033	8,688,864	9,167,216	0.79
NPC Ukrenargo 6.875% 09/11/2026	1,276,000	328,302	0.03	National Express Group P FRN Perp.	4,900,000	5,394,881	0.47
		328,302	0.03	Nationwide Building Society FRN Perp.	5,114,000	5,567,952	0.48
United Arab Emirates				NewRiver REIT Plc 3.5% 07/03/2028	6,900,000	7,169,676	0.62
First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	1,590,000	1,568,780	0.14	NGG Finance Plc FRN 18/06/2073	5,700,000	6,564,998	0.57
Sweihan Pv Power Co Pjsc 3.625% 31/01/2049	2,003,000	1,666,857	0.14	Pension Insurance 4.625% 07/05/2031	3,714,000	3,984,817	0.34
		3,235,637	0.28	RL Finance Bonds FRN 30/11/2043	4,725,000	5,850,976	0.51
United Kingdom				Rothsay Life FRN Perp.	12,000,000	10,870,299	0.94
Aviva Plc FRN Perp.	8,361,000	9,291,027	0.80	Royal Bank of Scotland Plc FRN 14/08/2030	5,159,000	5,884,859	0.51
Barclays Bank Plc FRN 22/11/2030	6,600,000	7,542,960	0.65	Scottish Widows Plc 5.5% 16/06/2023	3,902,000	4,783,945	0.41
BP Capital Markets Plc FRN Perp.	8,000,000	7,592,559	0.66	Talktalk Telecom Group 3.875% 20/02/2025	3,647,000	3,610,212	0.31
Bupa Finance Plc FRN Perp.	9,000,000	7,331,331	0.63	Tesco Property Finance 3 PLC 5.6611% 13/10/2041	6,045,336	7,657,968	0.66
Close Brothers Group Plc FRN 11/09/2031	11,308,000	11,952,380	1.03	The Berkeley Group Holdings Plc 2.5% 11/08/2031	5,000,000	4,490,368	0.39
Direct Line Insurance Group FRN Perp.	4,200,000	3,931,357	0.34	The Bidvest Group (UK) Plc 3.625% 23/09/2026	2,725,000	2,398,000	0.21
Experian Finance Plc 3.25% 07/04/2032	2,895,000	3,351,538	0.29	TP Icap Plc 2.625% 18/11/2028	4,016,000	4,025,813	0.35
Hammerson Plc 6% 23/02/2026	7,500,000	8,487,639	0.73	TP Icap Plc 5.25% 29/05/2026	4,665,000	5,543,546	0.48
Heathrow Funding Ltd 2.625% 16/03/2028	9,601,000	10,401,361	0.90	Virgin Money Holdings FRN 24/04/2026	5,116,000	5,917,195	0.51
Investec Bank Plc FRN 24/07/2028	4,900,000	5,868,624	0.51	Vodafone Group Plc 3% 12/08/2056	8,000,000	6,940,145	0.60
Iron Mountain Uk Plc 3.875% 15/11/2025	1,240,000	1,351,617	0.12				
Just Group Plc FRN Perp.	7,152,000	6,192,069	0.53				
Legal & General Group FRN 26/11/2049	4,800,000	5,042,105	0.44				
Legal & General Group FRN Perp.	5,078,000	5,223,430	0.45				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Whitbread Group Plc 3% 31/05/2031	5,500,000	5,643,255	0.49	BWAY Holding Co 7.25% 15/04/2025	2,250,000	1,967,569	0.17
WPP Finance 2013 2.875% 14/09/2046	7,925,000	6,426,963	0.56	Bway Holding Co 8.5% 15/04/2024	5,270,000	5,207,024	0.45
		221,927,193	19.18	Catalent Pharma Solution 3.5% 01/04/2030	2,818,000	2,302,839	0.20
United States of America				Catalent Pharma Solution 5% 15/07/2027	2,811,000	2,639,616	0.23
AES Corp 1.375% 15/01/2026	3,500,000	3,094,331	0.27	CCO Holdings Capital Corp 4.5% 01/05/2032	2,238,000	1,814,761	0.16
Aethon United 8.25% 15/02/2026	2,959,000	2,882,436	0.25	CCO Holdings Capital Corp 4.75% 01/02/2032	4,633,000	3,833,808	0.33
Alliant Holdings Intermediate LLC 6.75% 15/10/2027	3,400,000	3,026,068	0.26	Cdi Escrow Issuer Inc 5.75% 01/04/2030	2,953,000	2,723,847	0.24
Allied Universal Holdco 6.625% 15/07/2026	2,204,000	2,021,688	0.17	CDR Smokey Buyer Inc 6.75% 15/07/2025	2,570,000	2,285,526	0.20
American Tower Corp 1.25% 21/05/2033	8,031,000	6,214,641	0.54	Central Parent/Merger Su 7.25% 15/06/2029	1,407,000	1,361,195	0.12
AmWINS Group 4.875% 30/06/2029	2,830,000	2,321,232	0.20	Change Health 5.75% 01/03/2025	3,868,000	3,789,054	0.33
Anheuser Busch InBev Worldwide 5.55% 23/01/2049	4,825,000	4,966,639	0.43	Charles Schwab Corp 2.9% 03/03/2032	1,914,000	1,692,101	0.15
Ardagh Metal Packaging 4% 01/09/2029	1,850,000	1,483,644	0.13	Clarivate Science Holdings Corporation 4.875% 01/07/2029	4,950,000	4,078,874	0.35
Ascent Resources Utica Holdings LLC 7% 01/11/2026	1,874,000	1,745,312	0.15	Clydesdale Acquisition 8.75% 15/04/2030	938,000	807,946	0.07
AT&T Inc 5.15% 15/11/2046	4,649,000	4,607,050	0.40	CP Atlas Buyer Inc 7% 01/12/2028	2,867,000	2,074,533	0.18
Athene Global Funding 2.75% 25/06/2024	1,398,000	1,352,351	0.12	Crestwood Mid Partner Lp 5.625% 01/05/2027	2,487,000	2,217,571	0.19
Aviation Capital Group 1.95% 30/01/2026	2,735,000	2,384,788	0.21	Crocs Inc 4.125% 15/08/2031	1,062,000	753,210	0.07
Aviation Capital Group 5.5% 15/12/2024	724,000	720,726	0.06	Crown Americas Llc 5.25% 01/04/2030	1,606,000	1,508,162	0.13
Bank of America Corp FRN 04/02/2033	3,528,000	3,017,389	0.26	Dave & Buster's Inc 7.625% 01/11/2025	2,765,000	2,733,686	0.24
BCPE Ulysses Merger Sub LLC 6.25% 15/01/2029	2,844,000	1,835,345	0.16	Delek Logistics Partners 6.75% 15/05/2025	840,000	784,409	0.07
Block Financial 2.5% 15/07/2028	1,429,000	1,249,186	0.11	Delek Logistics Partners 7.125% 01/06/2028	2,580,000	2,326,708	0.20
Block Financial 3.875% 15/08/2030	4,500,000	4,061,908	0.35	Dominion Energy Inc 4.05% 15/09/2042	3,835,000	3,296,922	0.28
Blue Racer 6.625% 15/07/2026	2,076,000	1,872,560	0.16	Dun & Bradstreet Corp 5% 15/12/2029	2,969,000	2,568,393	0.22
Brighthouse Financial Inc 4.7% 22/06/2047	4,645,000	3,726,333	0.32				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Extra Space Storage LP 3.9% 01/04/2029	5,804,000	5,450,860	0.47	Kraft Heinz Foods Company 4.375% 01/06/2046	1,592,000	1,336,917	0.12
First American Financial 4.6% 15/11/2024	6,170,000	6,159,844	0.53	Labl Escrow Issuer 10.5% 15/07/2027	4,039,000	3,519,282	0.30
First Horizon Bank 5.75% 01/05/2030	2,250,000	2,317,047	0.20	Labl Escrow Issuer 6.75% 15/07/2026	2,999,000	2,704,753	0.23
First Horizon Corp 4% 26/05/2025	2,000,000	1,970,566	0.17	Level 3 Financing Inc 5.25% 15/03/2026	2,148,000	2,028,807	0.18
FNB Corp 2.2% 24/02/2023	2,420,000	2,393,639	0.21	LSF11 A5 HoldCo LLC 6.625% 15/10/2029	3,906,000	3,296,234	0.28
Ford Motor Credit Co LLC 4% 13/11/2030	1,710,000	1,388,982	0.12	Magallanes Inc 5.391% 15/03/2062	3,719,000	3,130,863	0.27
General Motors Co 6.75% 01/04/2046	2,820,000	2,847,171	0.25	Marathon Oil Corp 6.6% 01/10/2037	1,765,000	1,876,391	0.16
Genesis Energy LP 7.75% 01/02/2028	2,440,000	2,113,284	0.18	Marathon Petroleum Corp 5% 15/09/2054	2,790,000	2,530,763	0.22
Getty Images Inc 9.75% 01/03/2027	5,049,000	4,803,063	0.41	Matthews International C 5.25% 01/12/2025	2,912,000	2,693,789	0.23
Greystar Real Estate 5.75% 01/12/2025	2,110,000	2,000,860	0.17	McGraw Hill Global 8% 01/08/2029	1,517,000	1,231,311	0.11
H.B. Fuller Co 4.25% 15/10/2028	4,600,000	3,848,912	0.33	Micron Technology Inc 2.703% 15/04/2032	2,556,000	2,046,884	0.18
Healthequity Inc 4.5% 01/10/2029	4,068,000	3,564,585	0.31	Minerals Technologies Inc 5% 01/07/2028	2,928,000	2,552,616	0.22
Helios Soft Corp 4.625% 01/05/2028	6,597,000	5,299,646	0.46	Minerva Merger Sub Inc 6.5% 15/02/2030	5,014,000	4,176,436	0.36
Hillenbrand Inc 3.75% 01/03/2031	1,730,000	1,400,409	0.12	Mozart Debt Merger Sub 5.25% 01/10/2029	3,730,000	3,097,094	0.27
Holly Energy Partners-Holly Energy Finance 6.375% 15/04/2027	1,125,000	1,062,585	0.09	National Fuel Gas Co 2.95% 01/03/2031	524,000	426,904	0.04
Hub International Ltd 7% 01/05/2026	2,606,000	2,463,452	0.21	Nesco Holdings li Inc 5.5% 15/04/2029	2,679,000	2,251,512	0.19
Illuminate Buyer 9% 01/07/2028	5,909,000	4,675,821	0.40	Nstar Electric Co 4.55% 01/06/2052	2,610,000	2,563,750	0.22
Invitation Homes Inc 4.15% 15/04/2032	1,412,000	1,287,016	0.11	Nucor Corp 4.3% 23/05/2027	1,847,000	1,839,606	0.16
Iqvia Inc 5% 15/10/2026	4,165,000	3,977,575	0.34	Occidental Petroleum Corp 6.45% 15/09/2036	1,930,000	1,982,921	0.17
JP Morgan Chase & Co FRN 23/01/2029	5,000,000	4,689,510	0.41	Office Properties Income Trust 4.25% 15/05/2024	5,399,000	5,248,659	0.45
Kennametal Inc 2.8% 01/03/2031	706,000	573,593	0.05	Olympus Water US Holding Corporation 6.25% 01/10/2029	3,251,000	2,267,898	0.20
Keycorp FRN 23/05/2025	1,176,000	1,169,025	0.10	Park Intermed Holdings 5.875% 01/10/2028	2,600,000	2,376,920	0.21
Kinetik Holdings Lp 5.875% 15/06/2030	615,000	586,944	0.05				

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Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Penske Truck Leasing 1.2% 15/11/2025	2,349,000	2,102,150	0.18	Wesco Distribution Inc 7.25% 15/06/2028	1,900,000	1,883,698	0.16
People's United Financial Inc 3.65% 06/12/2022	2,495,000	2,498,143	0.22	WP Carey Inc 2.4% 01/02/2031	2,187,000	1,793,065	0.15
Photo Holdings Merger SU 8.5% 01/10/2026	2,278,000	1,723,330	0.15	WP Carey Inc 3.85% 15/07/2029	3,983,000	3,721,946	0.32
Post Holdings Inc 5.5% 15/12/2029	3,734,000	3,345,552	0.29	WR Grace & Co 5.625% 15/08/2029	4,771,000	3,524,576	0.30
Royal Caribbean Cruises Ltd 5.375% 15/07/2027	2,817,000	2,019,760	0.17	Yum Brands Inc 5.375% 01/04/2032	1,274,000	1,172,921	0.10
Ryder System Inc 3.35% 01/09/2025	1,179,000	1,145,433	0.10	Zi Tech Llc 3.875% 01/02/2029	3,525,000	2,977,920	0.26
Shift4 Payments LLC 4.625% 01/11/2026	3,209,000	2,845,533	0.25			293,763,772	25.39
Solaris Midstream Holding 7.625% 01/04/2026	3,009,000	2,851,644	0.25	TOTAL BONDS		713,016,980	61.64
Srs Distribution Inc 6% 01/12/2029	3,704,000	2,913,529	0.25	GOVERNMENTS AND SUPRANATIONAL BONDS			
Summit Materials LLC 8.5% 15/10/2026	3,576,000	3,217,828	0.28	Argentina			
SVB Financial Group 2.1% 15/05/2028	2,603,000	2,231,505	0.19	Cordoba (Province of) FRN 10/12/2025	305,367	233,755	0.02
Tenet Healthcare Corp 6.125% 15/06/2030	557,000	526,644	0.05			233,755	0.02
Union Pacific Corp 4.1% 15/09/2067	2,100,000	1,801,570	0.16	Azerbaijan			
Unisys Corp 6.875% 01/11/2027	2,045,000	1,788,103	0.15	Qatar (State of) 6.95% 18/03/2030	2,100,000	1,999,368	0.17
Valeant Pharmaceuticals 9% 15/12/2025	766,000	557,441	0.05			1,999,368	0.17
Varex Imaging Corp 7.875% 15/10/2027	2,111,000	2,010,210	0.17	Bahrain			
Verizon Communications 3.7% 22/03/2061	3,593,000	2,855,012	0.25	Kingdom Of Bahrain 5.625% 18/05/2034	1,000,000	821,740	0.07
Verscend Escrow Corp 9.75% 15/08/2026	5,129,000	5,002,109	0.43			821,740	0.07
Walgreens Boots Alliance 4.8% 18/11/2044	1,677,000	1,478,430	0.13	Benin			
Waste Connections Inc 3.2% 01/06/2032	1,103,000	987,490	0.09	Benin (Republic of) 4.95% Perp.	1,025,000	702,607	0.06
Watco Companies 6.5% 15/06/2027	3,346,000	3,067,606	0.26			702,607	0.06
Webster Financial Corp 4.1% 25/03/2029	4,287,000	4,079,722	0.35	Dominican Republic			
Welbilt Inc 9.5% 15/02/2024	1,066,000	1,064,822	0.09	Dominican Republic 4.875% 23/09/2032	2,452,000	1,894,121	0.16
						1,894,121	0.16

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Ecuador				Ivory Coast			
Ecuador (Republic of) FRN 31/07/2035	2,685,401	1,343,291	0.12	Côte d'Ivoire (Republic of) 6.625% 22/03/2048	3,891,000	2,730,338	0.24
		1,343,291	0.12			2,730,338	0.24
Egypt				Jamaica			
Egypt (Republic of) 5.625% 16/04/2030	2,700,000	1,761,007	0.15	Jamaica (Republic of) 7.875% 28/07/2045	200,000	210,344	0.02
		1,761,007	0.15	Jamaica (Republic of) 8% 15/03/2039	764,000	823,386	0.07
France				Macedonia			
France (Republic of) 0.1% 01/03/2025	18,201,645	20,085,964	1.73	Macedonia (Republic of) 2.75% 18/01/2025	500,000	474,080	0.04
France (Republic of) 0.25% 25/11/2026	14,840,000	14,844,561	1.28	North Macedonia 1.625% 10/03/2028	1,279,000	1,007,073	0.09
France (Republic of) 1.25% 25/05/2034	2,770,000	2,643,403	0.23			1,481,153	0.13
		37,573,928	3.24	Morocco			
Ghana				Morocco (Kingdom of) 3% 15/12/2032			
Ghana (Republic of) 8.125% 26/03/2032	2,100,000	1,017,660	0.09		2,658,000	1,836,678	0.16
Ghana (Republic of) 8.625% 07/04/2034	770,000	374,158	0.03			1,836,678	0.16
		1,391,818	0.12	Nigeria			
Guatemala				Nigeria (Republic of) 7.375% 28/09/2033			
Guatemala (Republic of) 3.7% 07/10/2033	1,091,000	843,594	0.07		1,201,000	788,649	0.07
		843,594	0.07			788,649	0.07
Honduras				Paraguay			
Honduras (Republic of) 6.25% 19/01/2027	3,200,000	2,517,568	0.22	Paraguay (Republic of) 6.1% 11/08/2044	2,300,000	2,005,669	0.17
Honduras (Republic of) 7.5% 15/03/2024	483,333	457,011	0.04			2,005,669	0.17
		2,974,579	0.26	Romania			
Indonesia				Romania (Government of) 3.375% 28/01/2050			
Indonesia (Republic of) 4.45% 15/04/2070	828,000	709,861	0.06		1,650,000	1,029,217	0.09
Indonesia (Republic of) 8.5% 12/10/2035	993,000	1,254,467	0.11			1,029,217	0.09
		1,964,328	0.17	Senegal			
				Senegal Government International 5.375% 08/06/2037			
					2,860,000	1,880,193	0.16
						1,880,193	0.16

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Ukraine				United States of America (continued)			
Ukraine (Republic of) 4.375% 27/01/2030	855,000	223,411	0.02	United States Treasury Notes 3% Perp.	20,760,000	19,563,056	1.68
Ukraine (Republic of) 7.75% 01/09/2024	1,035,000	266,347	0.02	United States Treasury Notes 4.5% Perp.	20,760,000	24,503,288	2.11
		489,758	0.04			207,781,866	17.90
United Kingdom				TOTAL GOVERNMENTS AND SUPRANATIONAL			
UK Government Bond 0.125% 22/03/2029	7,489,283	10,176,889	0.88			348,054,639	30.01
UK Treasury Stock 0.125% 22/03/2026	11,389,400	14,916,828	1.29	EQUITIES			
UK Treasury Stock 4.75% 07/12/2038	2,500,000	3,927,486	0.34	Brazil			
United Kingdom Gilt 0.25% 31/07/2031	6,000,000	6,122,723	0.53	B3 SA Brasil Bolsa Balcao 4.125% 20/09/2031	1,793,000	1,474,456	0.13
United Kingdom Gilt 0.875% 31/07/2033	10,000,000	10,415,245	0.90			1,474,456	0.13
United Kingdom Gilt 1% 22/04/2024	1,800,000	2,153,810	0.19	United Kingdom			
United Kingdom Gilt 4.25% 07/06/2032	18,000,000	25,780,271	2.22	OSB Group Plc FRN Perp.	2,800,000	3,103,940	0.27
		73,493,252	6.35			3,103,940	0.27
United States of America				TOTAL EQUITIES			
United States Treasury Notes 0.125% Perp.	18,968,067	19,004,850	1.64			4,578,396	0.40
United States Treasury Notes 0.25% Perp.	20,000,000	19,027,344	1.64	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
United States Treasury Notes 0.25% Perp.	3,710,016	3,737,628	0.32			1,065,650,015	92.05
United States Treasury Notes 0.625% Perp.	3,710,356	3,758,739	0.32	II. OPEN-ENDED INVESTMENT FUNDS			
United States Treasury Notes 1.125% Perp.	30,300,000	26,105,343	2.25	OPEN-ENDED INVESTMENT FUNDS			
United States Treasury Notes 1.25% Perp.	20,760,000	13,336,678	1.15	Luxembourg			
United States Treasury Notes 2% Perp.	22,150,000	17,322,857	1.50	AXA World Funds - Asian High Yield Bonds M Capitalisation USD	65,915	6,373,980	0.55
United States Treasury Notes 2.5% Perp.	50,000,000	49,593,749	4.27			6,373,980	0.55
United States Treasury Notes 2.5% Perp.	13,840,000	11,828,334	1.02	TOTAL OPEN-ENDED INVESTMENT FUNDS			
						6,373,980	0.55
				TOTAL OPEN-ENDED INVESTMENT FUNDS			
						6,373,980	0.55
				Total Investment in Securities			
						1,072,023,995	92.60
				Cash and cash equivalent		77,584,004	6.70
				Bank overdraft		(1,124,314)	(0.10)
				Other Net Assets		9,176,638	0.80
				TOTAL NET ASSETS			
						1,157,660,323	100.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	53,090,857	EUR	50,598,378	20/07/2022	141,177
State Street	USD	597,796	CHF	597,147	20/07/2022	(26,515)
State Street	USD	105,374	HKD	826,472	20/07/2022	3
State Street	USD	200,714	GBP	165,944	20/07/2022	(865)
State Street	EUR	966,498,571	USD	1,030,987,953	20/07/2022	(19,576,241)
State Street	GBP	4,350,568	USD	5,457,284	20/07/2022	(172,530)
State Street	HKD	17,094,498	USD	2,180,321	20/07/2022	(860)
State Street	CHF	24,668,951	USD	25,247,602	20/07/2022	543,528
Not allocated to a specific share class						
BofA Securities	USD	14,751,514	EUR	13,900,000	23/09/2022	136,113
Europe SA						
Morgan Stanley and Co. International	USD	154,108,941	EUR	143,000,000	09/09/2022	3,904,286
Morgan Stanley and Co. International	USD	350,898,244	GBP	278,000,000	09/09/2022	12,863,922
Natisis	USD	12,597,300	EUR	12,000,000	09/09/2022	(7,286)
Société Générale	GBP	4,600,000	USD	5,683,304	09/09/2022	(89,930)
				Total		(2,285,198)

	% of Net Assets
Utilities	0.13
Financial, Investment and Other Diversified Companies	0.05
Consumer, Non-cyclical	0.05
Total	92.60

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(1)	(129,834)	08/09/2022	983
US 10YR ULTRA FUT SEP22	USD	(420)	(53,497,500)	21/09/2022	390,469
EURO-BUND FUTURE SEP22	EUR	82	12,754,447	08/09/2022	24,861
US LONG BOND(CBT) SEP22	USD	(6)	(831,750)	21/09/2022	6,422
US ULTRA BOND CBT SEP22	USD	107	16,514,781	21/09/2022	253,875
US 10YR NOTE (CBT)SEP22	USD	(1,131)	(134,058,844)	21/09/2022	(4,223,578)
EURO-BUXL 30Y BND SEP22	EUR	1	170,994	08/09/2022	(9,514)
US 5YR NOTE (CBT) SEP22	USD	357	40,073,250	30/09/2022	740,399
LONG GILT FUTURE SEP22	GBP	(420)	(58,137,665)	28/09/2022	2,203,838
			Total		(612,246)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	29.77
Financial Services	15.53
Industry	13.3
Banks	6.67
Insurance	3.94
Communications	3.79
Real Estate	3.54
Oil and Gas	2.68
Energy and Water Supply	1.46
Healthcare	1.39
Metals and Mining	0.91
Internet, Software and IT Services	0.9
Electrical Appliances and Components	0.85
Mortgage and Asset Backed Securities	0.83
Technology	0.74
Distribution and Wholesale	0.66
Containers and Packaging	0.63
Traffic and Transportation	0.63
Consumer, Cyclical	0.56
Open-Ended Investment Funds	0.55
Hotels, Restaurants and Leisure	0.49
Retail	0.46
Entertainment	0.3
Mechanical Engineering and Industrial Equipments	0.3
Food and Beverages	0.24
Diversified Services	0.24
Paper and Forest Products	0.23
Commercial Services and Supplies	0.21
Chemicals	0.2
Pharmaceuticals and Biotechnology	0.2
Building Materials and Products	0.17

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Belgium			
Australia				Belfius Bank SA 0.375% 08/06/2027			
Ausnet Services Holdings FRN Perp.	439,000	341,103	0.05		400,000	350,376	0.05
Gaif Bond Issuer P/L 3.4% 30/09/2026	536,000	494,595	0.08	KBC Groep NV FRN 07/12/2031	400,000	333,592	0.05
Macquarie Group Ltd FRN 12/01/2027	259,000	218,372	0.03	KBC Groep NV FRN 16/06/2027	700,000	634,025	0.10
Macquarie Group Ltd FRN 28/11/2023	822,000	784,628	0.12	Solvay SA FRN Perp.	200,000	172,248	0.03
National Australia Bank 0.625% 30/08/2023	444,000	440,381	0.07			1,490,241	0.23
National Australia Bank FRN Perp.	100,000	100,052	0.02	Canada			
Toyota Finance Australia 2.004% 21/10/2024	455,000	455,000	0.07	Bank of Montreal 2.65% 08/03/2027	2,212,000	1,964,320	0.30
Transurban Finance Co 2.45% 16/03/2031	1,959,000	1,542,545	0.24	Bank of Nova Scotia 0.7% 15/04/2024	1,150,000	1,044,701	0.16
Vicinity Centres 3.375% 07/04/2026	100,000	113,886	0.02	Bank of Nova Scotia 3.45% 11/04/2025	1,000,000	944,533	0.14
Vicinity Centres Trust 1.125% 07/11/2029	300,000	235,980	0.04	Brookfield Finance Inc 4.25% 02/06/2026	765,000	727,355	0.11
Westfield America Manage 2.625% 30/03/2029	100,000	96,651	0.01	Brookfield Finance Inc 4.35% 15/04/2030	800,000	732,549	0.11
Westpac Banking Corp FRN Perp.	1,039,000	908,533	0.14	Canadian Imperial Bank 1.875% 27/01/2026	100,000	108,965	0.02
		5,731,726	0.89	Canadian Imperial Bank 3.3% 07/04/2025	2,464,000	2,316,547	0.35
Austria				Element Fleet Management Corp 1.6% 06/04/2024	232,000	211,631	0.03
Erste Group Bank AG 0.875% 13/05/2027	400,000	364,324	0.06	Element Fleet Management Corp 3.85% 15/06/2025	1,419,000	1,335,878	0.20
Erste Group Bank AG FRN 08/09/2031	600,000	537,420	0.08	National Bank of Canada FRN 15/11/2024	2,000,000	1,827,738	0.28
Erste Group Bank AG FRN 15/11/2032	500,000	411,655	0.06	Toronto Dominion Bank 2.875% 05/04/2027	100,000	110,750	0.02
OMV AG FRN Perp.	200,000	161,314	0.02	Toronto Dominion Bank 4.456% 08/06/2032	1,520,000	1,443,382	0.22
Uniq Insurance Group AG 1.375% 09/07/2030	200,000	171,238	0.03	Videotron Ltd 3.625% 15/06/2029	352,000	274,434	0.04
		1,645,951	0.25			13,042,783	1.98
				Denmark			
				Novo Nordisk Finance 0.01% 04/06/2024	300,000	291,786	0.04
				Orsted A/S 2.125% 17/05/2027	100,000	110,260	0.02
				Orsted A/S 2.5% 16/05/2033	100,000	102,425	0.02

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Denmark (continued)				France (continued)			
Orsted A/S FRN 18/02/2021	100,000	79,315	0.01	BNP Paribas SA 1.625% 02/07/2031	500,000	391,645	0.06
Orsted A/S FRN 31/12/2099	1,000,000	952,595	0.15	BNP Paribas SA FRN 14/10/2027	300,000	266,031	0.04
Orsted A/S FRN 31/12/2099	149,000	109,646	0.02	BPCE SA 0.125% 04/12/2024	300,000	288,186	0.04
		1,646,027	0.26	BPCE SA 1.75% 27/05/2032	2,500,000	2,378,500	0.36
Finland				BPCE SA 1.75% 27/06/2024	400,000	403,288	0.06
Kojamo OYJ 2% Perp.	2,513,000	2,248,130	0.34	BPCE SA 5.25% 16/04/2029	100,000	115,816	0.02
Nordea Bank AB 0.875% 26/06/2023	382,000	380,266	0.06	BPCE SA FRN 14/01/2028	200,000	175,816	0.03
Nordea Bank ABP 0.5% 19/03/2031	403,000	317,830	0.05	BPCE SA FRN Perp.	1,808,000	1,528,882	0.23
Nordea Bank ABP FRN 09/12/2032	100,000	96,966	0.01	Carrefour SA 0.875% 12/06/2023	300,000	298,509	0.05
Op Corporate Bank Plc 0.375% 08/12/2028	311,000	254,096	0.04	CNP Assurances SA FRN 27/07/2050	400,000	330,928	0.05
Op Corporate Bank Plc 0.375% 26/02/2024	301,000	294,712	0.05	CNP Assurances SA FRN 30/06/2051	700,000	584,185	0.09
		3,592,000	0.55	Compagnie de Financement Foncier 1% 02/02/2026	1,500,000	1,467,180	0.22
France				Council of Europe Development Bank 0.01% 09/04/2027	3,300,000	3,058,704	0.47
Air Liquide Finance SA 0.375% 20/09/2033	200,000	152,524	0.02	Crédit Agricole Home Loan 0.75% 05/05/2027	1,000,000	951,610	0.15
Arkema SA 0.125% 14/10/2026	400,000	363,892	0.06	Crédit Agricole SA FRN 21/09/2029	100,000	83,124	0.01
Bank of China Ltd 0.95% 21/09/2023	8,000,000	7,444,451	1.14	Crédit Agricole SA FRN 22/04/2026	600,000	570,036	0.09
Banque Fédérative du Crédit Mutuel SA 0.75% 17/07/2025	700,000	666,491	0.10	Credit Mutuel Arkea 0.875% 11/03/2033	300,000	225,681	0.03
Banque Fédérative du Crédit Mutuel SA 2.25% 18/12/2023	100,000	114,020	0.02	Crédit Mutuel Arkea FRN 11/06/2029	600,000	531,528	0.08
Banque Fédérative du Crédit Mutuel SA 2.375% 21/11/2024	605,000	555,652	0.08	Electricité de France SA FRN Perp.	100,000	103,201	0.02
BNP Paribas 1.875% 14/12/2027	100,000	102,963	0.02	Engie SA FRN Perp.	300,000	208,089	0.03
BNP Paribas FRN 13/04/2027	400,000	357,700	0.05	Foncière Lyonnaise 1.5% 05/06/2027	300,000	277,050	0.04
BNP Paribas FRN 24/05/2031	100,000	101,346	0.02	Gecina SA 0.875% 30/06/2036	200,000	133,804	0.02
BNP Paribas SA 1.125% 11/06/2026	500,000	465,280	0.07	Groupama Assurances Mutuelles SA 0.75% 07/07/2028	300,000	244,449	0.04
BNP Paribas SA 1.125% 28/08/2024	400,000	389,856	0.06	Holding D Infrastructure 1.475% 18/01/2031	100,000	81,583	0.01

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Germany			
Icade 1% 19/01/2030	300,000	240,966	0.04	Allianz SE FRN Perp.	200,000	137,918	0.02
La Banque Postale 0.75% 23/06/2031	500,000	386,360	0.06	Daimler AG 0.75% 10/09/2030	358,000	300,025	0.05
Orange SA 0.01% 29/06/2026	300,000	273,354	0.04	Daimler AG 0.75% 11/03/2033	230,000	175,582	0.03
Orange SA 0.75% 29/06/2034	200,000	150,498	0.02	Deutsche Bank AG FRN 23/02/2028	200,000	180,980	0.03
Orange SA 3.25% 15/01/2032	100,000	110,514	0.02	Deutsche Bank AG FRN 24/06/2026	100,000	112,384	0.02
Orange SA 9% 01/03/2031	475,000	588,254	0.09	ENBW FRN 29/06/2080	700,000	593,061	0.09
Orange SA FRN Perp.	300,000	224,589	0.03	ENBW FRN 31/08/2081	400,000	269,204	0.04
Orange SA FRN Perp.	200,000	160,990	0.02	Evonik Industries AG FRN 02/09/2081	100,000	79,013	0.01
Paprec Holding SA 3.5% 01/07/2028	107,000	83,988	0.01	Kreditanstalt für Wiederaufbau 0.75% 19/02/2026	2,000,000	1,348,072	0.21
RCI Banque SA 0.5% 14/07/2025	83,000	74,961	0.01	Kreditanstalt für Wiederaufbau 4.7% 02/06/2037	2,000,000	1,568,206	0.24
Régie Autonome Des Transports 0.35% 20/06/2029	4,000,000	3,609,720	0.55	Merck KgaA FRN 25/06/2079	200,000	170,982	0.03
Schneider Electric SA 0.25% 11/03/2029	100,000	86,080	0.01	Munich Re FRN 26/05/2042	400,000	289,052	0.04
Société Générale 1.25% 07/12/2027	100,000	98,152	0.01	Vonovia SE 0.01% 01/09/2023	300,000	293,727	0.04
Société Générale FRN 22/09/2028	400,000	349,716	0.05	Vonovia SE 0.01% 01/12/2025	400,000	356,208	0.05
Total Capital International SA 1.66% 22/07/2026	100,000	109,708	0.02	Vonovia SE 0.01% 16/09/2024	400,000	376,976	0.06
Total SA FRN Perp.	400,000	369,040	0.06	Vonovia SE 0.375% 16/06/2027	300,000	253,176	0.04
Total SE FRN Perp.	410,000	302,305	0.05	Vonovia SE 0.625% 24/03/2031	300,000	217,791	0.03
Totalenergies Se FRN Perp.	480,000	408,629	0.06			6,722,357	1.03
Totalenergies Se FRN Perp.	598,000	414,611	0.06				
Unibail Rodamco Westfield 0.625% 04/05/2027	500,000	420,255	0.06	India			
Unibail-Rodamco SE FRN Perp.	400,000	297,985	0.05	Indian Railway Finance 3.835% 13/12/2027	1,900,000	1,735,071	0.27
Unibail-Rodamco SE FRN Perp.	400,000	280,473	0.04			1,735,071	0.27
Vinci SA 0.01% 27/11/2028	300,000	253,749	0.04	Ireland			
		34,706,897	5.28	AerCap Ireland Capital Ltd 4.875% 16/01/2024	254,000	241,990	0.04
				APX Group Inc 4.15% 01/05/2052	1,750,000	1,276,561	0.20
						1,518,551	0.24

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Italy				Ivory Coast			
A2A SpA 0.625% 15/07/2031	271,000	201,938	0.03	African Development Bank 0.75% 03/04/2023	4,000,000	3,768,106	0.58
A2A SpA 1.5% 16/03/2028	100,000	89,926	0.01			3,768,106	0.58
A2A SpA 2.5% 15/06/2026	188,000	184,981	0.03	Japan			
Acea SpA 0.25% 28/07/2030	232,000	176,687	0.03	East Japan Railway Co 1.162% Perp.	100,000	102,324	0.02
Aeroporti di Roma SpA 1.625% 02/02/2029	100,000	83,872	0.01	East Japan Railway Co 4.75% 08/12/2031	200,000	253,029	0.04
Assicurazioni Generali 1.713% 30/06/2032	298,000	211,100	0.03	Mitsubishi UFJ Fin Group 2.527% 13/09/2023	650,000	614,777	0.09
Assicurazioni Generali 2.124% 01/10/2030	400,000	317,900	0.05	Mizuho Financial Group FRN Perp.	392,000	322,267	0.05
Assicurazioni Generali 2.429% 14/07/2031	531,000	417,852	0.06	NTT Finance Corp 1.162% 03/04/2026	509,000	438,673	0.07
Intesa Sanpaolo SpA 0.75% 16/03/2028	563,000	478,955	0.07	Sumitomo Mitsui Financial Group Inc 0.508% 12/01/2024	200,000	182,402	0.03
Intesa Sanpaolo SpA 2.625% 11/03/2036	150,000	122,712	0.02	Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	431,000	319,562	0.05
Italgas SpA 0.01% 16/02/2028	317,000	264,784	0.04			2,233,034	0.35
Mediobanca - Banca di Credito Finanziario SpA 0.5% 01/10/2026	600,000	565,032	0.09	Luxembourg			
Mediobanca - Banca di Credito Finanziario SpA 0.875% 15/01/2026	400,000	366,388	0.06	Bank of China Ltd 0.01% 28/04/2024	1,952,000	1,880,557	0.29
Mediobanca Di Credito Finanziario Spa 1% 08/09/2027	218,000	191,709	0.03	Becton Dickinson Euro 0.334% 13/08/2028	200,000	168,080	0.03
Mediobanca Di Credito Finanziario Spa 1.625% 07/01/2025	438,000	426,612	0.07	Becton Dickinson Euro 0.632% 04/06/2023	479,000	475,129	0.07
Snam SpA 0.75% 20/06/2029	161,000	134,301	0.02	Becton Dickinson Euro 1.336% 13/08/2041	100,000	63,370	0.01
Terna SpA 0.375% 23/06/2029	400,000	336,392	0.05	DH Europe Finance SA 1.35% 18/09/2039	333,000	232,103	0.04
Unicredit SpA FRN 05/07/2029	180,000	148,259	0.02	European Investment Bank 1% 28/01/2028	4,000,000	2,596,394	0.40
Unicredit SpA FRN 18/01/2028	394,000	344,986	0.05	European Investment Bank 1.25% 12/05/2025	44,500,000	4,000,502	0.61
Unicredit SpA FRN 20/02/2029	841,000	839,289	0.13	Helvetia Europe SA FRN 30/09/2041	274,000	228,637	0.03
Unione di Banche Italiane SpA 1.5% 10/04/2024	486,000	481,864	0.07	Logicor Financing Sarl 0.75% 15/07/2024	400,000	380,004	0.06
		6,385,539	0.97	Logicor Financing Sarl 2.75% 15/01/2030	100,000	100,469	0.02
						10,125,245	1.56

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Norway				Spain (continued)			
Aker BP ASA 4% 15/01/2031	1,242,000	1,071,111	0.16	Caixabank SA FRN 13/04/2026	200,000	190,840	0.03
		1,071,111	0.16	Caixabank SA FRN Perp.	200,000	138,198	0.02
Philippines				Inmobiliaria Colonial Socimi SA 2.5% 28/11/2029	400,000	357,020	0.05
Asian Development Bank 0.75% 10/02/2026	3,600,000	2,429,036	0.37	Mapfre SA 2.875% 13/04/2030	100,000	88,833	0.01
		2,429,036	0.37	Merlin Properties Socimi 2.375% 13/07/2027	300,000	283,563	0.04
Portugal				Santan Consumer Finance 1% 27/02/2024	300,000	295,125	0.05
Banco Comercial Portugues FRN 12/02/2027	800,000	669,814	0.10	Telefonica Emisiones SAU 5.52% 01/03/2049	905,000	809,826	0.12
Energias de Portugal SA 1.625% 15/04/2027	300,000	284,454	0.04	Unicaja Banco SA 4.5% 30/06/2025	200,000	201,530	0.03
Energias de Portugal SA FRN 14/03/2082	500,000	386,205	0.06			8,195,011	1.25
		1,340,473	0.20	Sweden			
Spain				Sandvik AB 0.375% 25/11/2028	100,000	84,766	0.01
Banco Bilbao Vizcaya Argentaria 0.625% 18/03/2023	1,000,000	1,000,770	0.15	SBAB Bank AB 0.5% 13/05/2025	400,000	381,648	0.06
Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	600,000	573,912	0.09	Telia company AB 0.125% 27/11/2030	424,000	337,390	0.05
Banco Bilbao Vizcaya Argentaria FRN 15/07/2031	100,000	103,578	0.02	Vattenfall AB 0.05% 15/10/2025	794,000	743,883	0.11
Banco Bilbao Vizcaya Argentaria FRN 16/01/2030	700,000	630,665	0.10	Vattenfall AB FRN 29/06/2083	100,000	92,928	0.01
Banco de Sabadell SA FRN 16/06/2028	300,000	246,633	0.04			1,640,615	0.24
Banco Santander SA 0.01% 27/02/2025	800,000	768,376	0.12	Switzerland			
Banco Santander SA 0.3% 04/10/2026	300,000	271,194	0.04	UBS Group Funding 4.125% 15/04/2026	573,000	540,965	0.08
Banco Santander SA 1.75% 17/02/2027	100,000	103,149	0.02			540,965	0.08
Banco Santander SA 1.849% 25/03/2026	400,000	344,917	0.05	The Netherlands			
Banco Santander SA 3.306% 27/06/2029	600,000	522,746	0.08	ABN Amro Bank NV 0.5% 23/09/2029	100,000	81,201	0.01
Bankinter SA FRN 23/12/2032	500,000	408,355	0.06	ABN Amro Bank NV 1.375% 16/01/2025	100,000	110,283	0.02
Caixabank FRN 03/12/2026	100,000	104,837	0.02	Adecco International Finance Services BV 0.5% 21/09/2031	108,000	81,546	0.01
Caixabank FRN 10/07/2026	800,000	750,944	0.11	Adecco International Finance Services BV FRN 21/03/2082	300,000	246,384	0.04

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				The Netherlands (continued)			
BMW Finance NV 0.01% 11/01/2026	585,000	540,224	0.08	Siemens Financieringsmat 0.5% 05/09/2034	228,000	170,229	0.03
Citycon Treasury BV 1.625% 12/03/2028	499,000	368,821	0.06	Stellantis NV 0.75% 18/01/2029	268,000	216,943	0.03
Conti Gummi Finance B.V. 1.125% 25/09/2024	587,000	575,184	0.09	Telefonica Europe BV FRN Perp.	200,000	161,163	0.02
Cooperatieve Rabobank UA 0.75% 29/08/2023	400,000	396,820	0.06	Tennet Holding BV 1% 13/06/2026	550,000	527,989	0.08
Cooperatieve Rabobank UA FRN 12/07/2028	100,000	105,513	0.02	Tennet Holding BV FRN Perp.	500,000	462,818	0.07
Cooperatieve Rabobank UA FRN 24/09/2026	1,305,000	1,114,779	0.17	Vonovia Finance BV 1.625% 07/04/2024	400,000	393,640	0.06
De Volksbank NV 0.01% 16/09/2024	400,000	384,152	0.06			10,102,453	1.53
De Volksbank NV 0.375% 03/03/2028	200,000	165,462	0.03	United Arab Emirates			
E.ON International BV 5.875% 30/10/2037	150,000	198,005	0.03	First Abu Dhabi Bank Pjsc 1.625% 07/04/2027	3,200,000	3,020,032	0.46
EDP Finance 1.875% 21/09/2029	100,000	91,345	0.01			3,020,032	0.46
EDP Finance 8.625% 04/01/2024	100,000	125,528	0.02	United Kingdom			
Enel Finance International NV 0.25% 17/11/2025	374,000	346,926	0.05	A2D Funding II Plc 4.5% 30/09/2026	87,400	105,559	0.02
Enel Finance International NV 0.875% 17/06/2036	300,000	197,601	0.03	ABP Finance Plc 6.25% 14/12/2026	100,000	129,170	0.02
Enel Finance International NV 2.875% 11/04/2029	100,000	107,087	0.02	Ancor UK Finance Plc 1.125% 23/06/2027	103,000	92,613	0.01
Iberdrola International BV FRN Perp.	300,000	219,738	0.03	Astrazeneca Plc 0.375% 03/06/2029	300,000	258,870	0.04
Iberdrola International BV FRN Perp.	300,000	286,986	0.04	Aviva Plc FRN 20/05/2058	50,000	63,731	0.01
LeasePlan Corporation NV 0.25% 07/09/2026	640,000	561,402	0.09	BP Capital Markets Plc FRN Perp.	100,000	102,361	0.02
Nxp Bv/Nxp Funding LLC 2.7% 01/05/2025	102,000	92,829	0.01	Cadent Finance Plc 2.625% 22/09/2038	100,000	90,169	0.01
Nxp Bv/Nxp Funding LLC 4.875% 01/03/2024	700,000	676,907	0.10	Centrica Plc 4.375% 13/03/2029	100,000	118,717	0.02
Peugeot SA 2.75% 15/05/2026	500,000	482,880	0.07	Coca Cola European Partners 1.5% Perp.	360,000	306,248	0.05
Prosus NV 1.288% 13/07/2029	299,000	224,379	0.03	Coca Cola European Partners 1.75% 27/03/2026	317,000	308,821	0.05
Rabobank Nederland 4.625% 23/05/2029	100,000	112,418	0.02	Crédit Agricole London FRN 16/06/2026	457,000	402,991	0.06
REN Finance BV 0.5% 16/04/2029	333,000	275,271	0.04	CRH Finance UK Plc 4.125% 02/12/2029	100,000	117,304	0.02
				Direct Line Insurance Group FRN Perp.	200,000	179,069	0.03

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United Kingdom (continued)			
Experian Finance Plc 3.25% 07/04/2032	100,000	110,737	0.02	NewRiver REIT Plc 3.5% 07/03/2028	100,000	99,391	0.02
Great Rolling Stock Ltd 6.5% 05/04/2031	77,500	102,075	0.02	Next Group Plc 3.625% 18/05/2028	100,000	106,528	0.02
Hammerson Plc 3.5% 27/10/2025	100,000	101,103	0.02	Next Plc 4.375% 02/10/2026	100,000	116,298	0.02
Heathrow Funding Ltd 6.45% 10/12/2031	103,000	139,212	0.02	Places For People Home 3.625% 22/11/2028	100,000	117,089	0.02
HSBC Holdings Plc 6% 29/03/2040	100,000	111,016	0.02	Prudential Plc FRN 20/07/2055	100,000	104,847	0.02
HSBC Holdings Plc FRN 22/11/2027	1,090,000	930,985	0.14	Quadgas Finance Plc 3.375% 17/09/2029	100,000	107,575	0.02
Just Group Plc FRN 15/04/2031	100,000	116,090	0.02	Royal Bank of Scotland Plc FRN 14/08/2030	100,000	109,111	0.02
Land Securities Plc 2.375% 29/03/2029	100,000	112,566	0.02	Royal Bank of Scotland Plc FRN 15/11/2025	582,000	554,099	0.08
Legal & General Group FRN 14/11/2048	100,000	112,501	0.02	Sage Group Plc (The) 2.875% 08/02/2034	100,000	100,325	0.02
Legal & General Group FRN 27/10/2045	100,000	116,722	0.02	Santander UK 3.625% 14/01/2026	100,000	113,466	0.02
Lendlease Europe Fin Plc 3.5% 02/12/2033	100,000	91,237	0.01	Santander UK Group Holdings PLC FRN 13/09/2029	124,000	101,794	0.02
Lloyds Banking Group Plc FRN 15/12/2031	100,000	99,875	0.02	Southern Gas Network Plc 3.1% 15/09/2036	100,000	97,935	0.01
London & Continental Railways Plc 4.5% 07/12/2028	180,000	235,266	0.04	Standard Chartered Plc FRN 02/07/2027	355,000	321,754	0.05
London & Quadrant Housing Trust 2.625% 28/02/2028	100,000	112,779	0.02	Tesco Property Finance 3 PLC 5.744% 13/04/2040	93,054	114,056	0.02
Longstone Finance Plc 4.896% 19/04/2036	100,000	121,351	0.02	Thames Water Util Fin 2.375% 22/04/2040	100,000	86,102	0.01
Meadowhall Finance 4.986% 12/07/2037	59,092	72,422	0.01	The Berkeley Group Holdings Plc 2.5% 11/08/2031	100,000	85,903	0.01
Mitchells & Butlers Finance 5.574% 15/12/2030	48,223	59,105	0.01	TP Icap Plc 2.625% 18/11/2028	200,000	191,773	0.03
Mitchells & Butlers Finance 5.965% 15/12/2025	16,503	19,369	0.00	Tritax Big Box Reit Plc 1.5% 27/11/2033	100,000	87,720	0.01
National Grid Gas Plc 1.625% 14/01/2043	100,000	70,165	0.01	Virgin Money UK Plc FRN 24/06/2025	511,000	506,462	0.08
Nationwide Building Society 0.25% 14/09/2028	400,000	336,576	0.05	Vodafone Group Plc 0.9% 24/11/2026	465,000	436,733	0.07
Nationwide Building Society 3.25% 20/01/2028	100,000	113,684	0.02	Vodafone Group Plc 3% 12/08/2056	100,000	82,980	0.01
Natwest Group Plc FRN 14/09/2029	328,000	269,173	0.04	Weir Group 2.2% 13/05/2026	334,000	281,623	0.04
Natwest Markets Plc 3.479% 22/03/2025	999,000	933,129	0.14				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Westpac Securities Nz Ltd 0.3% 25/06/2024	535,000	519,227	0.08	Boardwalk Pipelines LP 3.4% 15/02/2031	295,000	241,495	0.04
Whitbread Group Plc 2.375% 31/05/2027	100,000	104,066	0.02	BorgWarner Inc 2.65% 01/07/2027	275,000	239,544	0.04
Yorkshire Building Soc FRN 13/09/2028	100,000	104,169	0.02	BorgWarner Inc 5% 01/10/2025	1,100,000	1,063,705	0.16
		11,413,787	1.81	Boston Gas Company 3.001% 01/08/2029	1,565,000	1,332,978	0.20
United States of America				Bristol-Myers Squibb Co 4.25% 26/10/2049	945,000	856,593	0.13
Abbvie Inc 1.25% 18/11/2031	371,000	310,801	0.05	Bunge Ltd Finance Corp 1.63% 17/08/2025	900,000	793,027	0.12
Abbvie Inc 4.25% 21/11/2049	1,515,000	1,294,094	0.20	Carlisle Cos Inc 2.75% 01/03/2030	820,000	661,372	0.10
Agilent Technologies Inc 2.75% 15/09/2029	1,931,000	1,620,249	0.25	Centene Corp 4.25% 15/12/2027	550,000	491,236	0.08
Alexandria Real Estate E 1.875% 01/02/2033	906,000	654,765	0.10	CenterPoint Energy Resources Corp 4% 01/04/2028	1,515,000	1,415,874	0.22
Alexandria Real Estate E 2% 18/05/2032	1,313,000	992,716	0.15	CenterPoint Energy Resources Corp 4.1% 01/09/2047	415,000	354,497	0.05
Amgen Inc 4.563% 15/06/2048	1,330,000	1,176,992	0.18	Centurylink Inc 4% 15/02/2027	563,000	457,509	0.07
Amgen Inc 4.95% 01/10/2041	448,000	418,438	0.06	Charles Schwab Corp 2.9% 03/03/2032	528,000	446,493	0.07
Anthem Inc 3.125% 15/05/2050	460,000	335,422	0.05	Cigna Corp 6.125% 15/11/2041	605,000	646,947	0.10
Anthem Inc 4.625% 15/05/2042	130,000	118,878	0.02	Citigroup Inc FRN 25/01/2033	559,000	455,660	0.07
Apple Computer Inc 0.5% 15/11/2031	710,000	597,842	0.09	Citigroup Inc FRN 28/01/2027	1,600,000	1,355,383	0.21
Athene Global Funding 1.75% 24/11/2027	100,000	100,932	0.02	Citizens Financial Group 2.5% 06/02/2030	1,615,000	1,308,773	0.20
Aviation Capital Group 5.5% 15/12/2024	467,000	444,678	0.07	Comerica Inc 4% 01/02/2029	653,000	607,799	0.09
Bank of America Corp FRN 04/02/2033	900,000	736,278	0.11	Conagra Brands Inc 7% 01/10/2028	145,000	150,223	0.02
Bank of America Corp FRN 06/12/2025	1,200,000	1,070,190	0.16	Connecticut Light & Power 3.2% 15/03/2027	376,000	350,205	0.05
Bank of America Corp FRN 22/10/2025	1,038,000	947,684	0.14	Corebridge Financial Inc 3.65% 05/04/2027	2,140,000	1,928,180	0.29
Bank of America Corp FRN 25/09/2025	2,271,000	2,013,953	0.31	Corporate Office Prop Lp 2% 15/01/2029	698,000	539,823	0.08
Berry Global Inc 4.875% 15/07/2026	870,000	795,778	0.12	Corporate Office Prop Lp 2.25% 15/03/2026	175,000	152,106	0.02
Block Financial 3.875% 15/08/2030	800,000	690,724	0.11	CVS Health Corp 5.05% 25/03/2048	2,050,000	1,891,751	0.29

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Danaher Corp 2.8% 10/12/2051	582,000	407,663	0.06
Dell Inc 5.45% 15/06/2023	242,000	233,917	0.04
Dell Inc 5.85% 15/07/2025	85,000	84,014	0.01
Dow Chemical Co 0.5% 15/03/2027	338,000	298,281	0.05
Duke Realty LP 4% 15/09/2028	396,000	368,302	0.06
Ecolab Inc 0.9% 15/12/2023	359,000	332,911	0.05
Eli Lilly & Co 0.5% 14/09/2033	364,000	282,238	0.04
Enterprise Products Operating 4.2% 31/01/2050	700,000	563,306	0.09
Exelon Corp 3.95% 15/06/2025	1,015,000	968,622	0.15
Exelon Corp 5.1% 15/06/2045	485,000	459,291	0.07
First American Financial 4.6% 15/11/2024	1,760,000	1,680,715	0.26
Fiserv Inc 4.4% 01/07/2049	610,000	505,863	0.08
FNB Corp 2.2% 24/02/2023	579,000	547,796	0.08
Gatx Corp 3.5% 01/06/2032	655,000	551,736	0.08
General Motors Co 6.75% 01/04/2046	800,000	772,594	0.12
General Motors Co 6.8% 01/10/2027	500,000	504,705	0.08
General Motors Financial Co 0.65% 07/09/2028	238,000	186,317	0.03
General Motors Financial Co 1% 24/02/2025	100,000	94,381	0.01
Global Payments Inc 1.5% 15/11/2024	472,000	424,649	0.06
Goldman Sachs Group Inc FRN 16/12/2025	100,000	107,322	0.02
Goldman Sachs Group Inc FRN 21/10/2027	1,731,000	1,475,405	0.23
Hasbro Inc 3.55% 19/11/2026	1,490,000	1,365,171	0.21
HCA Holdings Inc 4.625% 15/03/2052	1,500,000	1,156,999	0.18
Healthcare Realty Trust 2.4% 15/03/2030	172,000	136,745	0.02
Healthpeak Properties 2.125% 01/12/2028	1,374,000	1,138,410	0.17

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Hillenbrand Inc 3.75% 01/03/2031	256,000	198,219	0.03
Hormel Foods Corp 3.05% 03/06/2051	1,000,000	744,239	0.11
Inter-American Development Bank 7% 15/06/2025	1,000,000	1,057,819	0.16
International Bank for Reconstruction and Development 0.625% 22/11/2027	200,000	188,881	0.03
International Finance Corp 0.5% 20/03/2023	2,500,000	2,352,033	0.36
JP Morgan Chase & Co FRN 14/06/2030	382,000	359,790	0.05
JP Morgan Chase & Co FRN 23/01/2029	3,750,000	3,364,228	0.51
Kennametal Inc 2.8% 01/03/2031	200,000	155,427	0.02
Kennametal Inc 4.625% 15/06/2028	110,000	103,649	0.02
Key Bank 3.4% 20/05/2026	1,000,000	919,423	0.14
Keycorp FRN 23/05/2025	262,000	249,123	0.04
Kinder Morgan Energy Partners Ltd 6.5% 01/09/2039	1,000,000	992,539	0.15
Kinder Morgan Energy Partners Ltd 6.95% 15/01/2038	249,000	257,818	0.04
Kinder Morgan Inc 5.55% 01/06/2045	330,000	299,203	0.05
Kraft Heinz Foods Company 4.875% 01/10/2049	1,150,000	979,150	0.15
Kroger Co 4.65% 15/01/2048	1,660,000	1,492,064	0.23
Lowes Companies 3% 15/10/2050	382,000	257,774	0.04
LyondellBasell Industries 4.625% 26/02/2055	123,000	100,092	0.02
Magallanes Inc 5.391% 15/03/2062	1,994,000	1,605,683	0.25
Marathon Oil Corp 4.4% 15/07/2027	123,000	115,144	0.02
Marathon Oil Corp 6.6% 01/10/2037	900,000	915,204	0.14
Marathon Petroleum Corp 5% 15/09/2054	1,124,000	975,238	0.15
Merck & Co Inc 2.9% 10/12/2061	1,045,000	718,152	0.11

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Merck & Co Inc 4% 07/03/2049	665,000	590,539	0.09	Ryder System Inc 3.35% 01/09/2025	559,000	519,475	0.08
Met Life Global Funding I 2.8% 21/03/2025	2,200,000	2,051,113	0.31	S&P Global Inc 3.9% 01/03/2062	222,000	182,035	0.03
Micron Technology Inc 2.703% 15/04/2032	1,650,000	1,263,901	0.19	Steel Dynamics Inc 2.8% 15/12/2024	160,000	149,664	0.02
MMS USA Financing Inc 0.625% 13/06/2025	600,000	565,908	0.09	Steel Dynamics Inc 5% 15/12/2026	557,000	529,038	0.08
Morgan Stanley 3.875% 27/01/2026	430,000	406,173	0.06	Suntrust Banks Inc 4% 01/05/2025	1,200,000	1,151,857	0.18
Morgan Stanley FRN 21/01/2033	855,000	702,163	0.11	SVB Financial Group 3.125% 05/06/2030	1,855,000	1,532,165	0.23
Morgan Stanley FRN 21/10/2025	1,397,000	1,233,624	0.19	Sysco Corp 5.95% 01/04/2030	239,000	244,570	0.04
Mosaic Co 4.05% 15/11/2027	1,952,000	1,832,623	0.28	Targa Resources Corp 5.2% 01/07/2027	969,000	933,017	0.14
MPLX LP 3.5% 01/12/2022	172,000	164,474	0.03	Teachers Insurance Annuity Association 4.9% 15/09/2044	791,000	730,782	0.11
MPLX LP 4.875% 01/12/2024	633,000	610,838	0.09	The Coca-Cola Co 0.4% 06/05/2030	353,000	293,560	0.04
National Fuel Gas Co 2.95% 01/03/2031	91,000	70,915	0.01	Transcont Gas Pipe Line LLC 7.85% 01/02/2026	150,000	158,781	0.02
National Fuel Gas Co 5.2% 15/07/2025	1,000,000	970,160	0.15	Triton Container 3.25% 15/03/2032	1,609,000	1,262,052	0.19
Nextera Energy Capital Holdings 2.44% 15/01/2032	673,000	536,852	0.08	Truist Bank 2.25% 11/03/2030	700,000	562,635	0.09
Nstar Electric Co 4.55% 01/06/2052	1,363,000	1,280,642	0.20	UDR Inc 3.5% 01/07/2027	540,000	493,671	0.08
Nucor Corp 4.3% 23/05/2027	609,000	580,192	0.09	Union Pacific Corp 4.1% 15/09/2067	1,900,000	1,559,130	0.24
Penske Truck Leasing 1.2% 15/11/2025	1,914,000	1,638,398	0.25	Unitedhealth Group Inc 4.95% 15/05/2062	840,000	822,238	0.13
Pepsico Inc 0.875% 18/07/2028	171,000	155,444	0.02	Verisk Analytics Inc 4% 15/06/2025	685,000	651,237	0.10
Pepsico Inc 2.875% 15/10/2049	865,000	663,348	0.10	Verisk Analytics Inc 5.5% 15/06/2045	230,000	222,165	0.03
PNC Financial Services Group 2.2% 01/11/2024	875,000	812,120	0.12	Verizon Communications 1.5% 18/09/2030	250,000	191,843	0.03
Realty Income Corp 1.125% 13/07/2027	100,000	101,875	0.02	Verizon Communications 1.875% 19/09/2030	100,000	99,828	0.02
Realty Income Corp 1.875% 14/01/2027	100,000	106,839	0.02	Verizon Communications 3.7% 22/03/2061	1,226,000	931,833	0.14
Reliance Steel & Aluminum 1.3% 15/08/2025	139,000	121,345	0.02	Verizon Communications 5.012% 21/08/2054	540,000	529,258	0.08
Royalty Pharma Plc 1.2% 02/09/2025	1,000,000	854,626	0.13	Viacom Inc 4.2% 19/05/2032	500,000	423,549	0.06

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
United States of America (continued)				Canada (continued)			
Viacomcbs Inc 5.9% 15/10/2040	195,000	176,394	0.03	Canada (Government of) 2.75% 01/12/2048	2,200,000	1,508,450	0.23
Walgreens Boots Alliance 4.8% 18/11/2044	333,000	280,807	0.04	Canada Housing Trust 2.45% 15/12/2031	7,000,000	4,683,100	0.72
WalMart Stores Inc 5.625% 27/03/2034	50,000	69,307	0.01			11,513,641	1.76
Waste Management Inc 4.15% 15/04/2032	903,000	849,923	0.13	China			
Webster Financial Corp 4.1% 25/03/2029	1,025,000	933,034	0.14	China (Republic of) 0.25% 25/11/2030	1,471,000	1,154,397	0.18
WP Carey Inc 3.85% 15/07/2029	588,000	525,574	0.08	China (Republic of) 2.125% 03/12/2029	3,110,000	2,779,322	0.42
WP Carey Inc 4.6% 01/04/2024	600,000	577,487	0.09			3,933,719	0.60
WRKCO Inc 4.65% 15/03/2026	555,000	535,340	0.08	France			
		100,546,193	15.37	Caisse Française de Financement Local 0.01% 07/05/2025	900,000	862,956	0.13
TOTAL BONDS		234,643,204	35.91	Caisse Française de Financement Local 0.5% 19/02/2027	4,000,000	3,776,720	0.58
GOVERNMENTS AND SUPRANATIONAL BONDS				Caisse Française de Financement Local 0.625% 13/04/2026	1,400,000	1,347,682	0.21
Australia				France (Republic of) 0.25% 25/07/2024	3,723,232	3,987,395	0.61
Australia (Government of) 1% 21/12/2030	7,300,000	3,889,883	0.59	France (Republic of) 0.75% 25/05/2052	1,330,000	851,865	0.13
		3,889,883	0.59	France (Republic of) 1.5% 25/05/2050	2,000,000	1,625,360	0.25
Austria				France (Republic of) 1.75% 25/06/2039	7,256,000	6,787,988	1.04
Austria (Republic of) 0.75% 20/10/2026	2,000,000	1,963,920	0.30	Region of Ile de France France (Republic of) 0.625% 23/04/2027	400,000	381,952	0.06
		1,963,920	0.30	Societe Nationale SNCF 0.625% 17/04/2030	3,000,000	2,711,070	0.41
Belgium						22,332,988	3.42
Belgium (Kingdom of) 1.25% 22/04/2033	3,700,000	3,447,845	0.53				
		3,447,845	0.53				
Canada							
Canada - Ontario (Province of) 0.01% 25/11/2030	3,946,000	3,274,841	0.50				
Canada - Ontario (Province of) 2.65% 02/12/2050	1,900,000	1,048,811	0.16				
Canada (Government of) 1.75% 01/12/2053	1,000,000	536,434	0.08				
Canada (Government of) 2% 01/12/2051	800,000	462,005	0.07				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Germany				Japan (continued)			
Bundesrepub. Deutschland 1.75% 15/02/2024	15,200,000	15,514,184	2.37	Japan (Government of) 0.1% 01/07/2022	1,167,900,000	8,222,934	1.26
Germany (Fed Rep) 0.01% 15/02/2031	14,500,000	13,031,005	1.99	Japan (Government of) 0.1% 20/03/2026	155,000,000	1,096,724	0.17
Germany (Fed Rep) 0.01% 15/08/2050	1,280,000	821,235	0.13	Japan (Government of) 0.1% 20/06/2024	1,447,900,000	10,227,792	1.56
Germany (Fed Rep) 6% 07/12/2028	150,000	211,608	0.03	Japan (Government of) 0.1% 20/12/2031	500,000,000	3,476,212	0.53
		29,578,032	4.52	Japan (Government of) 0.4% 20/06/2049	577,150,000	3,353,884	0.51
Ireland				Japan (Government of) 0.5% 20/03/2041	510,000,000	3,368,315	0.51
Ireland (Republic of) 1.35% 18/03/2031	1,900,000	1,838,155	0.28	Japan (Government of) 0.5% 20/03/2059	266,000,000	1,468,763	0.22
		1,838,155	0.28	Japan (Government of) 0.5% 20/12/2040	210,000,000	1,391,315	0.21
Israel				Japan (Government of) 0.6% 20/09/2050	142,400,000	862,724	0.13
Israel (State of) 2.75% 03/07/2030	2,250,000	2,003,295	0.31	Japan (Government of) 0.7% 20/03/2051	673,700,000	4,181,572	0.64
		2,003,295	0.31	Japan (Government of) 2.3% 20/12/2035	1,361,250,000	11,775,234	1.80
Italy						77,620,660	11.84
Buoni Poliennali Del Tes 0.01% 15/12/2024	29,100,000	27,939,201	4.26	Luxembourg			
Italy (Republic of) 0.01% 01/04/2026	4,000,000	3,692,680	0.56	European Investment Bank 4.5% 07/06/2029	67,000	87,686	0.01
Italy (Republic of) 0.9% 01/04/2031	2,300,000	1,910,932	0.29	European Investment Bank 6% 07/12/2028	144,000	203,171	0.03
Italy (Republic of) 0.95% 01/08/2030	4,270,000	3,637,271	0.56			290,857	0.04
Italy (Republic of) 0.95% 01/12/2031	2,100,000	1,720,509	0.26	Philippines			
Italy (Republic of) 1% 21/09/2028	1,800,000	1,617,156	0.25	The Philippines (Republic of) 0.25% 28/04/2025	916,000	854,381	0.13
Italy (Republic of) 1.5% 30/04/2045	1,399,000	969,731	0.15			854,381	0.13
		41,487,480	6.33	Portugal			
Japan				Portugal (Republic of) 1% 12/04/2052	1,371,787	819,204	0.13
Japan (Government of) 0.005% 01/04/2023	1,950,000,000	13,742,713	2.10			819,204	0.13
Japan (Government of) 0.005% 01/06/2023	700,000,000	4,933,824	0.75				
Japan (Government of) 0.005% 20/03/2026	1,350,000,000	9,518,654	1.45				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)				GOVERNMENTS AND SUPRANATIONAL BONDS (CONTINUED)			
Spain				United States of America			
Adif Alta Velocidad 0.55% 31/10/2031	700,000	588,616	0.09	Tenn Valley Authority 5.625% 07/06/2032	75,000	107,019	0.02
Spain (Kingdom of) 0.25% 30/04/2024	1,978,000	1,951,712	0.30	United States Treasury Notes 0.75% Perp.	18,000,000	15,805,770	2.41
Spain (Kingdom of) 0.5% 30/04/2030	4,000,000	3,549,440	0.54	United States Treasury Notes 0.875% Perp.	22,600,000	19,774,090	3.02
Spain (Kingdom of) 1% 30/07/2042	2,125,000	1,529,830	0.23	United States Treasury Notes 1.25% Perp.	24,100,000	20,865,012	3.19
Spain (Kingdom of) 1.4% 30/07/2028	6,200,000	6,039,854	0.92	United States Treasury Notes 1.5% Perp.	30,000,000	26,835,598	4.10
		13,659,452	2.08	United States Treasury Notes 1.875% Perp.	9,300,000	8,082,570	1.23
The Netherlands				United States Treasury Notes 2.25% 15/02/2052	1,600,000	1,270,745	0.19
BNG Bank NV 0.125% 19/04/2033	1,000,000	803,580	0.12	United States Treasury Notes 2.375% Perp.	3,000,000	2,447,660	0.37
The Netherlands (Kingdom of) 0.5% 15/01/2040	1,000,000	786,320	0.12	United States Treasury Notes 2.375% Perp.	4,000,000	3,670,370	0.56
		1,589,900	0.24	United States Treasury Notes 2.375% Perp.	3,400,000	2,769,442	0.42
United Kingdom				United States Treasury Notes 3.375% Perp.	13,200,000	12,935,878	1.98
UK Treasury Stock 0.125% 30/01/2026	3,600,000	3,934,609	0.60	United States Treasury Notes 4.5% Perp.	23,300,000	26,305,691	4.02
UK Treasury Stock 0.125% 31/01/2028	600,000	630,830	0.10			140,869,845	21.51
UK Treasury Stock 0.5% 22/10/2061	1,110,000	670,190	0.10	TOTAL GOVERNMENTS AND SUPRANATIONAL		377,393,047	57.62
UK Treasury Stock 0.625% 22/10/2050	2,440,000	1,742,241	0.27	EQUITIES			
UK Treasury Stock 1.75% 22/01/2049	900,000	879,313	0.13	France			
UK Treasury Stock 1.75% 22/07/2057	2,100,000	2,023,285	0.31	Alstom SA 0.5% 27/07/2030	400,000	315,920	0.05
UK Treasury Stock 3.5% 22/01/2045	1,100,000	1,466,360	0.22			315,920	0.05
UK Treasury Stock 4.75% 07/12/2030	1,950,000	2,734,068	0.42	Ireland			
UK Treasury Stock 4.75% 07/12/2038	2,570,000	3,861,931	0.59	Aptiv Plc 3.1% 01/12/2051	845,000	526,719	0.08
United Kingdom Gilt 0.25% 31/07/2031	1,800,000	1,756,963	0.27			526,719	0.08
		19,699,790	3.01	United Kingdom			
				National Grid Plc 0.25% 01/09/2028	235,000	194,152	0.03
						194,152	0.03
				TOTAL EQUITIES		1,036,791	0.16

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
MORTGAGE AND ASSET BACKED SECURITIES				MORTGAGE AND ASSET BACKED SECURITIES (CONTINUED)			
United States of America				United States of America (continued)			
Fannie Mae Pool 256359 5.5% Perp.	23,545	24,154	0.00	Fannie Mae Pool 960719 6% Perp.	1,348	1,414	0.00
Fannie Mae Pool 257203 5% Perp.	9,737	9,595	0.00	Fannie Mae Pool 962276 6% Perp.	8,339	8,706	0.00
Fannie Mae Pool 257451 5.5% Perp.	19,458	19,438	0.00	Fannie Mae Pool 963734 6% Perp.	169,127	177,553	0.03
Fannie Mae Pool 838579 6.5% Perp.	7,052	7,456	0.00	Fannie Mae Pool 967205 6.5% Perp.	30,047	32,219	0.00
Fannie Mae Pool 842405 5.5% Perp.	36,197	37,231	0.01	Fannie Mae Pool 973048 5.5% Perp.	10,021	10,350	0.00
Fannie Mae Pool 851532 6% Perp.	171,273	179,238	0.03	Fannie Mae Pool 974383 5% Perp.	123,086	123,991	0.02
Fannie Mae Pool 880213 6.5% Perp.	3,635	3,867	0.00	Fannie Mae Pool 975116 5% Perp.	89,703	90,157	0.01
Fannie Mae Pool 880627 5.5% Perp.	48,782	50,127	0.01	Fannie Mae Pool 975202 5.5% Perp.	55,738	57,560	0.01
Fannie Mae Pool 884964 5.5% Perp.	4,087	4,200	0.00	Fannie Mae Pool 976243 5% Perp.	14,871	14,333	0.00
Fannie Mae Pool 885140 6% Perp.	17,943	18,813	0.00	Fannie Mae Pool 984600 5.5% Perp.	83,262	85,769	0.01
Fannie Mae Pool 885593 6% Perp.	16,527	17,310	0.00	Fannie Mae Pool 984788 5.5% Perp.	14,270	14,703	0.00
Fannie Mae Pool 889390 FRN Perp.	525	503	0.00	Fannie Mae Pool 991184 5.5% Perp.	36,913	38,151	0.01
Fannie Mae Pool 894164 6% Perp.	33,323	34,786	0.01	Fannie Mae Pool AA4462 4% Perp.	150,757	146,260	0.02
Fannie Mae Pool 897463 5.5% Perp.	51,270	52,754	0.01	Fannie Mae Pool AB5650 3% Perp.	2,280,146	2,089,869	0.32
Fannie Mae Pool 911039 5.5% Perp.	92	88	0.00	Fannie Mae Pool AC1765 4.5% Perp.	654,853	649,364	0.10
Fannie Mae Pool 918297 5% Perp.	84,292	84,692	0.01	Fannie Mae Pool AC3353 4.5% Perp.	334,875	331,724	0.05
Fannie Mae Pool 931260 4.5% Perp.	185,906	184,293	0.03	Fannie Mae Pool AH2130 4.5% Perp.	344,881	341,913	0.05
Fannie Mae Pool 936526 6% Perp.	12,406	13,002	0.00	Fannie Mae Pool AI1045 3.5% Perp.	402,670	388,152	0.06
Fannie Mae Pool 941280 6% Perp.	9,708	10,124	0.00	Fannie Mae Pool AS5428 3% Perp.	735,098	696,692	0.11
Fannie Mae Pool 949444 4.5% Perp.	42,168	40,519	0.01	Fannie Mae Pool AT7859 2.5% Perp.	1,589,760	1,479,911	0.23
Fannie Mae Pool 952235 7% Perp.	28,630	31,575	0.00	Fannie Mae Pool BA3381 3% Perp.	1,747,556	1,587,097	0.24
Fannie Mae Pool 952450 5.5% Perp.	129,295	133,213	0.02	Fannie Mae Pool MA1652 3.5% Perp.	966,501	925,797	0.14
Fannie Mae Pool 959515 6% Perp.	29,982	31,380	0.00	Fed Hm Ln Pc Pool Zt1951 3.5% Perp.	487,443	454,858	0.07

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Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
MORTGAGE AND ASSET BACKED SECURITIES (CONTINUED)				OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				Luxembourg			
Fed Hm Ln Pc Pool Zt2086 3.5% Perp.	552,646	515,536	0.08	AXA World Funds - ACT Social Bonds Note 1 M Capitalisation EUR	30,874	2,663,191	0.41
Ginnie Mae II Pool 4450 3% Perp.	1,335,139	1,221,344	0.19			2,663,191	0.41
Ginnie Mae II Pool 5984 3% Perp.	883,470	807,642	0.12	TOTAL OPEN-ENDED INVESTMENT FUNDS		2,663,191	0.41
Ginnie Mae Pool 487825 4.5% Perp.	79,432	78,623	0.01	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		632,186,926	96.58
Ginnie Mae Pool 650080 5% Perp.	155,806	156,104	0.02	Total Investment in Securities		632,186,926	96.58
Ginnie Mae Pool 675647 6% Perp.	75,299	78,419	0.01	Cash and cash equivalent		43,983,395	6.72
Ginnie Mae Pool 692235 6.5% Perp.	218,974	230,853	0.04	Bank overdraft		(14,593,234)	(2.23)
Ginnie Mae Pool 720556 5% Perp.	341,976	344,980	0.05	Other Net Liabilities		(7,035,756)	(1.07)
Ginnie Mae Pool 737821 4.5% Perp.	459,819	455,659	0.07	TOTAL NET ASSETS		654,541,331	100.00
Ginnie Mae Pool 741872 4% Perp.	268,906	260,378	0.04				
Ginnie Mae Pool 779398 3.5% Perp.	574,944	546,150	0.08				
Ginnie Mae Pool 782408 5.5% Perp.	199,381	203,235	0.03				
Ginnie Mae Pool AA5941 3.5% Perp.	863,330	816,869	0.12				
		16,450,693	2.48				
TOTAL MORTGAGE AND ASSET BACKED SECURITIES		16,450,693	2.48				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	21,343,221	EUR	19,997,002	20/07/2022	398,431
State Street	EUR	1,101,380	USD	1,159,566	20/07/2022	(6,694)
State Street	EUR	9,863,848	NOK	102,459,766	20/07/2022	(48,320)
State Street	NOK	2,319,409,143	EUR	227,421,911	20/07/2022	(3,037,491)
Not allocated to a specific share class						
HSBC	EUR	308,346,636	USD	330,710,000	07/07/2022	(7,946,315)
HSBC	EUR	81,709,668	JPY	11,340,100,000	07/07/2022	1,868,579
HSBC	EUR	17,136,125	CAD	23,210,000	07/07/2022	(72,611)
HSBC	EUR	4,385,448	AUD	6,500,000	07/07/2022	110,816
HSBC	EUR	304,482	NZD	500,000	07/07/2022	7,182
HSBC	EUR	2,623,313	MXN	55,400,000	07/07/2022	(1,305)
HSBC	EUR	195,555	PLN	900,000	07/07/2022	4,185
Morgan Stanley and Co. International	EUR	3,168,146	USD	3,400,000	07/07/2022	(83,634)
Morgan Stanley and Co. International	EUR	4,439,674	SEK	46,500,000	07/07/2022	99,612
Morgan Stanley and Co. International	GBP	600,000	EUR	704,906	07/07/2022	(8,024)
Standard Chartered Bank AG	EUR	32,354,549	GBP	27,610,000	07/07/2022	286,349
Total						(8,429,240)

	% of Net Assets
Internet, Software and IT Services	0.09
Consumer, Non-cyclical	0.06
Miscellaneous Manufacture	0.06
Consumer, Cyclical	0.05
Machinery	0.05
Venture Capital	0.04
Distribution and Wholesale	0.03
Hotels, Restaurants and Leisure	0.02
Building Materials and Products	0.02
Retail	0.02
Traffic and Transportation	0.01
Commercial Services and Supplies	0.01
Total	96.58

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	5	620,950	08/09/2022	(300)
US 10YR ULTRA FUT SEP22	USD	49	5,970,037	21/09/2022	(93,007)
EURO-BUND FUTURE SEP22	EUR	(49)	(7,290,220)	08/09/2022	(165,800)
US LONG BOND(CBT) SEP22	USD	(83)	(11,005,669)	21/09/2022	171,128
US ULTRA BOND CBT SEP22	USD	(21)	(3,100,310)	21/09/2022	82,231
US 10YR NOTE (CBT)SEP22	USD	33	3,741,481	21/09/2022	(50,711)
EURO-BUXL 30Y BND SEP22	EUR	30	4,906,800	08/09/2022	(163,800)
US 5YR NOTE (CBT) SEP22	USD	426	45,739,639	30/09/2022	(449,881)
US 2YR NOTE (CBT) SEP22	USD	100	20,088,541	30/09/2022	(124,064)
CAN 10YR BOND FUT SEP22	CAD	(20)	(1,838,826)	20/09/2022	63,178
EURO-SCHATZ FUT SEP22	EUR	(1,358)	(148,218,910)	08/09/2022	(103,185)
EURO-OAT FUTURE SEP22	EUR	(24)	(3,324,720)	08/09/2022	39,360
JPN 10Y BOND(OSE) SEP22	JPY	30	31,389,937	12/09/2022	(145,744)
AUST 10Y BOND FUT SEP22	AUD	25	1,955,094	15/09/2022	(21,331)
Total					(961,926)

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	57.48
Banks	12.87
Financial Services	7.59
Industry	6.67
Mortgage and Asset Backed Securities	3.19
Energy and Water Supply	1.43
Real Estate	1
Communications	0.78
Utilities	0.57
Electrical Appliances and Components	0.52
Insurance	0.51
Automobiles	0.46
Oil and Gas	0.42
Open-Ended Investment Funds	0.41
Engineering and Construction	0.4
Healthcare	0.33
Mechanical Engineering and Industrial Equipments	0.27
Entertainment	0.25
Pharmaceuticals and Biotechnology	0.25
Metals and Mining	0.17
Diversified Services	0.13
Chemicals	0.12
Financial, Investment and Other Diversified Companies	0.1
Food and Beverages	0.1
Technology	0.1

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Canada (continued)			
Australia				Toronto Dominion Bank 4.456% 08/06/2032			
Macquarie Group Ltd FRN 12/01/2027	227,000	200,091	0.61		270,000	268,043	0.81
Macquarie Group Ltd FRN 14/04/2028	160,000	138,173	0.42	Videotron Ltd 3.625% 15/06/2029	112,000	91,289	0.28
Vicinity Centres Trust 1.125% 07/11/2029	200,000	164,470	0.50			1,979,685	5.99
		502,734	1.53	Denmark			
Austria				Orsted A/S FRN 18/02/3021			
Uniq Insurance Group AG 1.375% 09/07/2030	100,000	89,510	0.27		300,000	248,759	0.75
Uniq Insurance Group AG FRN 09/12/2041	100,000	79,096	0.24			248,759	0.75
		168,606	0.51	Finland			
Belgium				Kojamo OYJ 0.875% 28/05/2029			
Anheuser Busch Inbev SA 2.7% 31/03/2026	200,000	211,685	0.64		100,000	69,977	0.21
		211,685	0.64			69,977	0.21
Canada				France			
Bank of Montreal 2.65% 08/03/2027	366,000	339,792	1.03	APRR SA 1.5% 15/01/2024	200,000	208,561	0.63
Bank of Nova Scotia 0.7% 15/04/2024	300,000	284,917	0.86	BNP Paribas 2.1% 07/04/2032	100,000	89,807	0.27
Canadian Imperial Bank 3.3% 07/04/2025	233,000	229,013	0.69	BNP Paribas FRN 13/04/2027	100,000	93,489	0.28
Canadian National Railway Co 3.95% 22/09/2045	100,000	67,231	0.20	BNP Paribas SA 1.125% 22/11/2023	100,000	103,560	0.31
Element Fleet Management Corp 3.85% 15/06/2025	258,000	253,926	0.77	BPCE SA 0.5% 15/09/2027	100,000	93,097	0.28
GE Capital Canada Funding Co 5.73% 22/10/2037	140,000	111,567	0.34	BPCE SA FRN Perp.	250,000	221,013	0.67
Hydro One Inc 5.49% 16/07/2040	60,000	50,111	0.15	Carrefour SA 2.625% 15/12/2027	100,000	100,592	0.30
Hydro One Inc 6.93% 01/06/2032	50,000	44,945	0.14	Crédit Agricole SA FRN 21/09/2029	100,000	86,902	0.26
National Bank of Canada FRN 15/11/2024	250,000	238,851	0.72	Credit Mutuel Arkea 0.875% 11/03/2033	100,000	78,646	0.24
				Crédit Mutuel Arkea 3.375% 11/03/2031	100,000	93,536	0.28
				Electricité de France SA 1% 29/11/2033	100,000	79,293	0.24
				Groupama Assurances Mutuelles SA 0.75% 07/07/2028	100,000	85,186	0.26
				Holding D Infrastructure 1.475% 18/01/2031	100,000	85,291	0.26
				Holding D Infrastructure 2.25% 24/03/2025	200,000	204,935	0.62
				PSA Treasury Pte Ltd 6% 19/09/2033	100,000	114,661	0.35

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Luxembourg			
RCI Banque SA 0.5% 14/07/2025	62,000	58,540	0.18	Aroundtown SA 0.375% 15/04/2027	200,000	163,590	0.50
Société Générale 0.75% 25/01/2027	100,000	92,662	0.28	HeidelbergCement Finance Lux 1.625% 07/04/2026	150,000	146,833	0.44
		1,889,771	5.71			310,423	0.94
Germany				Norway			
Deutsche Bank AG FRN 03/09/2026	100,000	97,366	0.29	Aker BP ASA 4% 15/01/2031	150,000	135,241	0.41
Deutsche Bank AG FRN 23/02/2028	200,000	189,206	0.57			135,241	0.41
Eurogrid GmbH 1.113% 15/05/2032	100,000	86,139	0.26	Portugal			
Eurogrid GmbH 1.625% 03/11/2023	200,000	208,697	0.63	Banco Comercial Portugues FRN 07/04/2028	200,000	167,607	0.51
		581,408	1.75			167,607	0.51
Ireland				Spain			
APX Group Inc 4.15% 01/05/2052	175,000	133,458	0.40	Abertis Infraestructuras SA 3% 27/03/2031	100,000	95,346	0.29
		133,458	0.40	Banco Santander SA 1.849% 25/03/2026	200,000	180,297	0.55
Italy				Caixabank SA 0.375% 03/02/2025			
A2A SpA 0.625% 15/07/2031	163,000	126,981	0.38	Grifols SA 3.875% 15/10/2028	118,000	102,162	0.31
ENI SpA 0.625% 19/09/2024	200,000	203,330	0.62	Iberdrola Finanzas SAU 1.375% 11/03/2032	100,000	91,110	0.28
Intesa Sanpaolo SpA 0.625% 24/02/2026	250,000	232,651	0.70	Inmobiliaria Colonial Socimi SA 0.75% 22/06/2029	200,000	165,585	0.50
Mediobanca - Banca di Credito Finanziario SpA FRN 17/07/2029	152,000	133,775	0.40	Merlin Properties Socimi 2.375% 13/07/2027	100,000	98,817	0.30
Snam SpA 0.875% 25/10/2026	100,000	96,866	0.29	Telefonica Emisiones SAU 5.52% 01/03/2049	150,000	140,326	0.42
Unicredit SpA FRN 03/07/2025	495,000	497,715	1.51			1,071,758	3.25
		1,291,318	3.90	Sweden			
Japan				Vattenfall AB 0.125% 12/02/2029			
NTT Finance Corp 1.162% 03/04/2026	233,000	209,934	0.64	Vattenfall AB FRN 29/06/2083	100,000	97,151	0.29
		209,934	0.64			228,667	0.69

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Switzerland				United Kingdom (continued)			
UBS Group Funding Switzerland 1.5% 30/11/2024	200,000	207,122	0.63	Natwest Group Plc FRN 14/09/2029	164,000	140,704	0.43
		207,122	0.63	Natwest Markets Plc 0.125% 12/11/2025	100,000	95,693	0.29
The Netherlands				Natwest Markets Plc 3.479% 22/03/2025	200,000	195,303	0.59
ABN Amro Bank NV 0.5% 23/09/2029	100,000	84,892	0.26	Ocado Group Plc 3.875% 08/10/2026	100,000	98,182	0.30
ASR Nederland NV FRN 02/05/2049	100,000	92,096	0.28	Tesco Corp 2.75% 27/04/2030	100,000	106,394	0.32
ASR Nederland NV FRN Perp.	230,000	238,883	0.72	Tesco Corp Treasury Serv 0.375% 27/07/2029	200,000	162,611	0.49
Citycon Treasury BV 1.625% 12/03/2028	100,000	77,271	0.23	Whitbread Group Plc 2.375% 31/05/2027	100,000	108,795	0.33
Cooperatieve Rabobank UA FRN Perp.	274,000	242,306	0.73			1,622,002	4.92
EDP Finance 1.875% 21/09/2029	100,000	95,497	0.29	United States of America			
H&M Finance BV 0.25% 25/08/2029	100,000	82,795	0.25	Abbvie Inc 2.625% 15/11/2028	173,000	176,760	0.54
Iberdrola International BV FRN Perp.	100,000	76,575	0.23	Abbvie Inc 4.25% 21/11/2049	190,000	169,672	0.51
Lundin Energy Finance 3.1% 15/07/2031	200,000	166,111	0.50	AES Corp 1.375% 15/01/2026	150,000	132,614	0.40
NN Group NV 0.875% 23/11/2031	188,000	158,132	0.48	AES Corp 3.3% 15/07/2025	200,000	187,950	0.57
Nxp Bv/Nxp Funding LLC 2.7% 01/05/2025	191,000	181,727	0.55	Alexandria Real Estate E 2% 18/05/2032	228,000	180,218	0.55
Prosus NV 1.288% 13/07/2029	150,000	117,681	0.36	Alexandria Real Estate E 4.7% 01/07/2030	150,000	148,619	0.45
REN Finance BV 1.75% 18/01/2028	100,000	98,510	0.30	American Tower Corp 0.875% 21/05/2029	160,000	136,291	0.41
Tennet Holding BV 0.875% 16/06/2035	125,000	97,193	0.29	Amgen Inc 4.95% 01/10/2041	136,000	132,799	0.40
		1,809,669	5.47	Anheuser Busch InBev Worldwide 5.55% 23/01/2049	338,000	347,923	1.05
United Kingdom				Anthem Inc 4.625% 15/05/2042	65,000	62,140	0.19
HSBC Holdings Plc FRN 22/11/2027	288,000	257,165	0.78	Aviation Capital Group 5.5% 15/12/2024	54,000	53,756	0.16
Just Group Plc 9% 26/10/2026	200,000	268,146	0.81	Bank of America Corp FRN 04/02/2033	125,000	106,909	0.32
Martlet Homes Ltd 3% 09/05/2052	100,000	101,041	0.31	Bank of America Corp FRN 22/10/2025	521,000	497,288	1.50
Nationwide Building Society 0.25% 14/09/2028	100,000	87,968	0.27	Bank of America Corp FRN 27/10/2026	200,000	202,532	0.61

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Block Financial 2.5% 15/07/2028	74,000	64,688	0.20	Fifth Third Bancorp FRN 01/11/2027	186,000	165,417	0.50
Block Financial 3.875% 15/08/2030	70,000	63,185	0.19	First American Financial 4% 15/05/2030	134,000	120,884	0.37
Boardwalk Pipelines LP 3.4% 15/02/2031	176,000	150,627	0.46	First American Financial 4.6% 15/11/2024	162,000	161,733	0.49
Bristol-Myers Squibb Co 4.25% 26/10/2049	350,000	331,676	1.00	Gatx Corp 3.5% 01/06/2032	115,000	101,272	0.31
Bunge Ltd Finance Corp 1.63% 17/08/2025	200,000	184,238	0.56	General Motors Co 6.75% 01/04/2046	120,000	121,156	0.37
Centene Corp 4.25% 15/12/2027	118,000	110,182	0.33	General Motors Co 6.8% 01/10/2027	200,000	211,057	0.64
CenterPoint Energy Resources Corp 4% 01/04/2028	170,000	166,098	0.50	Goldman Sachs Group Inc 1.25% 07/02/2029	122,000	109,863	0.33
Centurylink Inc 4% 15/02/2027	125,000	106,195	0.32	Goldman Sachs Group Inc FRN 21/10/2027	358,000	319,007	0.97
Charles Schwab Corp 2.9% 03/03/2032	350,000	309,423	0.94	Hasbro Inc 3.55% 19/11/2026	255,000	244,255	0.74
Cigna Corp 6.125% 15/11/2041	150,000	167,690	0.51	HCA Holdings Inc 5.25% 15/06/2049	110,000	96,548	0.29
Citigroup Inc FRN 28/01/2027	280,000	247,972	0.75	Healthpeak Properties 2.125% 01/12/2028	99,000	85,753	0.26
Citizens Bank FRN 23/05/2025	250,000	249,426	0.75	Hillenbrand Inc 3.75% 01/03/2031	118,000	95,519	0.29
Citizens Financial Group 2.5% 06/02/2030	250,000	211,804	0.64	Indigo Merger Sub Inc 2.875% 15/07/2026	200,000	178,250	0.54
Conagra Brands Inc 7% 01/10/2028	73,000	79,067	0.24	International Flavor & Fragrances 1.8% 25/09/2026	200,000	196,959	0.60
Connecticut Light & Power 3.2% 15/03/2027	189,000	184,035	0.56	JP Morgan Chase & Co FRN 23/01/2029	700,000	656,532	1.98
Corebridge Financial Inc 3.65% 05/04/2027	360,000	339,110	1.03	Kennametal Inc 2.8% 01/03/2031	145,000	117,806	0.36
Corporate Office Prop Lp 2% 15/01/2029	56,000	45,278	0.14	Kennametal Inc 4.625% 15/06/2028	55,000	54,180	0.16
Corporate Office Prop Lp 2.25% 15/03/2026	85,000	77,238	0.23	Keycorp FRN 23/05/2025	96,000	95,431	0.29
CVS Health Corp 5.05% 25/03/2048	300,000	289,424	0.88	Kinder Morgan Energy Partners Ltd 6.95% 15/01/2038	204,000	220,824	0.67
Daimler Trucks AG 3.65% 07/04/2027	690,000	662,531	2.00	Kraft Heinz Foods Company 4.875% 01/10/2049	185,000	164,674	0.50
Danaher Corp 2.8% 10/12/2051	153,000	112,040	0.34	Kroger Co 4.65% 15/01/2048	225,000	211,429	0.64
Enterprise Products Operating 4.2% 31/01/2050	206,000	173,307	0.52	Magallanes Inc 5.391% 15/03/2062	171,000	143,957	0.44
Fidelity National Information Services Inc 1.65% 01/03/2028	96,000	82,168	0.25	Marathon Oil Corp 6.6% 01/10/2037	195,000	207,307	0.63

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Marathon Petroleum Corp 5% 15/09/2054	195,000	176,881	0.54
Mattel Inc 3.75% 01/04/2029	71,000	63,921	0.19
Merck & Co Inc 2.9% 10/12/2061	265,000	190,392	0.58
Micron Technology Inc 2.703% 15/04/2032	305,000	244,249	0.74
Morgan Stanley 3.875% 27/01/2026	170,000	167,879	0.51
Morgan Stanley FRN 21/01/2033	88,000	75,554	0.23
Morgan Stanley FRN 21/10/2025	104,000	96,011	0.29
Mosaic Co 4.05% 15/11/2027	62,000	60,854	0.18
MSCI Inc 4% 15/11/2029	120,000	106,655	0.32
National Fuel Gas Co 2.95% 01/03/2031	44,000	35,847	0.11
Nextera Energy Capital Holdings 2.44% 15/01/2032	171,000	142,606	0.43
Nstar Electric Co 4.55% 01/06/2052	150,000	147,342	0.45
Nucor Corp 4.3% 23/05/2027	335,000	333,659	1.01
Penske Truck Leasing 1.2% 15/11/2025	220,000	196,881	0.60
Penske Truck Leasing 4.4% 01/07/2027	150,000	147,394	0.45
PPG Industries Inc 1.4% 13/03/2027	100,000	96,431	0.29
Progress Energy Inc 7.75% 01/03/2031	215,000	252,062	0.76
Royalty Pharma Plc 1.2% 02/09/2025	258,000	230,515	0.70
S&P Global Inc 3.9% 01/03/2062	44,000	37,719	0.11
Steel Dynamics Inc 5% 15/12/2026	271,000	269,094	0.81
SVB Financial Group 2.1% 15/05/2028	57,000	48,865	0.15
SVB Financial Group 3.125% 05/06/2030	190,000	164,066	0.50
Targa Resources Corp 5.2% 01/07/2027	156,000	157,034	0.48

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Teachers Insurance Annuity Association 4.9% 15/09/2044	325,000	313,905	0.95
Triton Container 2.05% 15/04/2026	187,000	165,523	0.50
Triton Container 3.25% 15/03/2032	102,000	83,642	0.25
Truist Bank 2.25% 11/03/2030	338,000	284,020	0.86
UDR Inc 2.95% 01/09/2026	100,000	94,547	0.29
UDR Inc 3.5% 01/07/2027	251,000	239,895	0.73
Union Pacific Corp 3.75% 05/02/2070	320,000	256,878	0.78
Unitedhealth Group Inc 4.95% 15/05/2062	147,000	150,431	0.46
Verisk Analytics Inc 5.5% 15/06/2045	60,000	60,590	0.18
Verizon Communications 3.7% 22/03/2061	424,000	336,913	1.02
Viacomcbs Inc 5.9% 15/10/2040	95,000	89,841	0.27
Walgreens Boots Alliance 4.8% 18/11/2044	84,000	74,054	0.22
Waste Management Inc 4.15% 15/04/2032	330,000	324,720	0.98
Webster Financial Corp 4.1% 25/03/2029	190,000	180,813	0.55
Williams Companies Inc 4.9% 15/01/2045	180,000	162,965	0.49
WP Carey Inc 3.85% 15/07/2029	316,000	295,289	0.89
		17,578,623	53.22
TOTAL BONDS		30,418,447	92.07

GOVERNMENTS AND SUPRANATIONAL BONDS

United States of America

United States Treasury Notes 2.375% Perp.	150,000	127,945	0.39
		127,945	0.39
TOTAL GOVERNMENTS AND SUPRANATIONAL		127,945	0.39

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES			
Ireland			
Aptiv Plc 3.1% 01/12/2051	215,000	140,108	0.42
		140,108	0.42
TOTAL EQUITIES		140,108	0.42
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		30,686,500	92.88
Total Investment in Securities		30,686,500	92.88
Cash and cash equivalent		2,407,217	7.29
Bank overdraft		(79,273)	(0.24)
Other Net Assets		24,141	0.07
TOTAL NET ASSETS		33,038,585	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	873,260	EUR	836,159	20/07/2022	(1,752)
State Street	USD	287,447	CHF	284,685	20/07/2022	(10,188)
State Street	EUR	23,187,819	USD	24,748,120	20/07/2022	(482,765)
State Street	CHF	6,298,288	USD	6,446,033	20/07/2022	138,764
Not allocated to a specific share class						
BofA Securities Europe SA	USD	8,918,821	EUR	8,300,000	05/07/2022	241,587
BofA Securities Europe SA	USD	1,261,308	GBP	1,000,000	05/07/2022	46,858
BofA Securities Europe SA	USD	9,127,353	EUR	8,750,000	05/08/2022	(39,077)
HSBC	USD	104,768	EUR	100,000	05/07/2022	223
HSBC	USD	300,449	CAD	380,000	05/07/2022	5,864
HSBC	USD	1,092,632	GBP	900,000	05/08/2022	(962)
HSBC	USD	286,536	CAD	370,000	05/08/2022	(283)
Total						(101,731)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	4	519,338	08/09/2022	84
US 10YR ULTRA FUT SEP22	USD	(5)	(636,875)	21/09/2022	10,117
EURO-BUND FUTURE SEP22	EUR	(3)	(466,626)	08/09/2022	3,858
US LONG BOND(CBT) SEP22	USD	6	831,750	21/09/2022	(12,328)
EURO-BUXL 30Y BND SEP22	EUR	1	170,994	08/09/2022	(6,315)
LONG GILT FUTURE SEP22	GBP	1	138,423	28/09/2022	(4,712)
Total					(9,296)

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	23.69
Industry	19.92
Banks	18.89
Energy and Water Supply	4.49
Insurance	2.92
Real Estate	2.28
Communications	2.17
Metals and Mining	1.82
Electrical Appliances and Components	1.7
Utilities	1.44
Healthcare	1.35
Food and Beverages	1.24
Pharmaceuticals and Biotechnology	1.07
Diversified Services	0.98
Oil and Gas	0.91
Chemicals	0.89
Commercial Services and Supplies	0.88
Automobiles	0.82
Mechanical Engineering and Industrial Equipments	0.77
Miscellaneous Manufacture	0.68
Internet, Software and IT Services	0.64
Consumer, Non-cyclical	0.63
Distribution and Wholesale	0.49
Entertainment	0.44
Building Materials and Products	0.44
Engineering and Construction	0.41
Governments and Supranational	0.39
Hotels, Restaurants and Leisure	0.33
Traffic and Transportation	0.2
Total	92.88

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
EQUITIES				United States of America			
China				Activision Blizzard Inc	6,245	486,236	1.31
Netease Inc ADR	8,956	836,132	2.25	Adobe Systems Inc	2,257	826,197	2.22
Tencent Holdings Ltd	24,700	1,115,552	3.00	Advanced Micro Devices	12,044	921,005	2.48
		1,951,684	5.25	Alphabet Inc C shares	455	995,290	2.68
France				Altair Engineering Inc	13,923	730,958	1.97
Dassault Systemes SA	24,118	885,395	2.38	American Tower Corp	3,753	959,229	2.58
		885,395	2.38	Applied Materials Inc	8,293	754,497	2.03
Germany				Applovin Corp Class A	15,936	548,836	1.48
Siemens AG	7,848	796,593	2.14	Autodesk Inc	6,093	1,047,752	2.82
		796,593	2.14	Cadence Design Sys Inc	6,537	980,746	2.64
Israel				Coinbase Global Inc Class A	4,493	211,261	0.57
Ironsource Ltd A	104,932	249,738	0.67	Crowdstrike Holdings Inc	3,563	600,579	1.61
		249,738	0.67	Electronic Arts Inc	8,035	977,458	2.63
Japan				Facebook Inc	9,029	1,455,927	3.90
Gree Inc	94,000	570,137	1.53	Lam Research Corp	1,489	634,537	1.71
Sony Corp	12,400	1,012,683	2.72	Lumentum Holdings Inc	8,342	662,522	1.78
Square Enix Holdings Co Ltd	16,400	725,509	1.95	Marvell Technology Inc	22,873	995,662	2.68
Yahoo Japan Corp	192,200	560,804	1.51	Match Group Inc	10,363	722,197	1.94
		2,869,133	7.71	Matterport Inc	111,334	407,482	1.10
Korea, Republic of				Microsoft Corp	4,139	1,063,019	2.86
Hybe Co Ltd	3,203	358,931	0.96	Nike Inc	5,874	600,323	1.61
		358,931	0.96	Nvidia Corp	8,532	1,293,366	3.48
Singapore				Palo Alto Networks Inc	1,215	600,137	1.61
Sea Ltd ADR	4,271	285,559	0.77	Paypal Holdings Inc	4,866	339,841	0.91
		285,559	0.77	Penumbra Inc	5,566	693,078	1.86
Taiwan				Qualcomm Inc	10,826	1,382,914	3.72
Taiwan Semiconductor Sp ADR	11,460	936,855	2.52	Roblox Corp Class A	34,422	1,131,107	3.04
		936,855	2.52	Snap Inc	56,196	737,853	1.98
The Netherlands				Square Inc	6,256	384,494	1.03
ASML Holding NV	1,673	797,299	2.14	Synopsys Inc	3,075	933,878	2.51
		797,299	2.14	Take Two Interactive Softwre	5,517	675,998	1.82

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Unity Software Inc	25,818	950,619	2.56
Zoom Video Communications Inc	6,478	699,430	1.88
		26,404,428	71.00
TOTAL EQUITIES		35,535,615	95.54
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		35,535,615	95.54
Total Investment in Securities			
		35,535,615	95.54
Cash and cash equivalent		1,677,829	4.51
Other Net Liabilities		(17,030)	(0.05)
TOTAL NET ASSETS		37,196,414	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	11,918	EUR	11,382	20/07/2022	8
State Street	EUR	65,033	USD	69,381	20/07/2022	(1,327)
				Total		(1,319)

Economical Classification of Schedule of Investments

	% of Net Assets
Internet, Software and IT Services	44.4
Semiconductor Equipment and Products	12.04
Communications	9.6
Technology	8.72
Entertainment	5.82
Textiles, Garments and Leather Goods	4.33
Financial Services	2.71
Real Estate	2.58
Toys, Games and Hobbies	1.95
Healthcare	1.86
Media	1.53
Total	95.54

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				EQUITIES (CONTINUED)			
GOVERNMENTS AND SUPRANATIONAL BONDS				Denmark			
France				Christian Hansen Holding AS			
France (Republic of) 4.25% 25/10/2023	500,000	525,060	1.26	Novozymes AS	3,470	198,775	0.48
		525,060	1.26	Rockwool Intl A/S B Shs	709	152,303	0.37
Germany				Vestas Wind Systems AS	10,839	218,481	0.52
Bundesschatzanweisungen 0.01% 15/03/2024	1,000,000	991,570	2.38			676,677	1.63
		991,570	2.38	Finland			
Italy				UPM Kymmene Corp			
Italy (Republic of) 1.45% 15/05/2025	3,000,000	2,967,330	7.11			394,188	0.94
Italy (Republic of) 3.75% 01/09/2024	5,000,000	5,243,801	12.57	France			
		8,211,131	19.68	Air Liquide 5.5	5,855	750,143	1.80
Spain				Biomerieux	2,469	230,111	0.55
Spain (Kingdom of) 1.6% 30/04/2025	3,500,000	3,532,935	8.47	Veolia Environnement SA	22,089	514,453	1.23
Spain (Kingdom of) 4.65% 30/07/2025	1,500,000	1,651,170	3.96			1,494,707	3.58
		5,184,105	12.43	Germany			
United States of America				Covestro Ag			
United States Treasury Notes 0.375% Perp.	10,000,000	8,748,851	20.97	Siemens AG	2,888	280,396	0.67
		8,748,851	20.97			443,614	1.06
TOTAL GOVERNMENTS AND SUPRANATIONAL		23,660,717	56.72	Ireland			
EQUITIES				Medtronic Plc			
Austria						266,129	0.64
Verbund AG	6,627	618,630	1.48	Luxembourg			
		618,630	1.48	Befesa SA			
Belgium						209,125	0.50
Umicore	3,270	108,956	0.26	The Netherlands			
		108,956	0.26	Alfen NV			
						526,237	1.26
				United States of America			
				Ameresco Inc	7,789	339,439	0.81
				Becton Dickinson & Co	2,032	479,171	1.15
				Biomarin Pharmaceutical Inc	2,802	222,107	0.53
				BorgWarner Inc	11,177	356,762	0.86

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)				II. OPEN-ENDED INVESTMENT FUNDS			
United States of America (continued)				OPEN-ENDED INVESTMENT FUNDS			
Luxembourg							
Carrier Global Corp	22,169	756,178	1.81	AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield M Capitalisation EUR	0	48	0.00
Centene Corp	5,851	473,531	1.14	AXA World Funds - Emerging Markets Short Duration Bonds M Capitalisation EUR Hedged	1	50	0.00
Danaher Corp	2,120	514,097	1.23	Celsius Investment Funds SICAV	29,656	3,081,258	7.39
Darling Ingredients Inc	7,015	401,260	0.96			3,081,356	7.39
Dexcom Inc	3,344	238,393	0.57	TOTAL OPEN-ENDED INVESTMENT FUNDS		3,081,356	7.39
Ecolab Inc	2,428	357,099	0.86	TOTAL OPEN-ENDED INVESTMENT FUNDS		3,081,356	7.39
Gilead Sciences Inc	4,928	291,358	0.70	Total Investment in Securities		38,552,758	92.42
Itron Inc	6,554	309,880	0.74	Cash and cash equivalent		3,734,043	8.95
Nextera Energy Inc	7,181	532,058	1.28	Bank overdraft		(989,078)	(2.37)
Silicon Laboratories Inc	1,245	166,984	0.40	Other Net Assets		418,599	1.00
Thermo Fisher Scientific	1,076	559,156	1.34	TOTAL NET ASSETS		41,716,322	100.00
Trimble Navigation Ltd	9,105	507,135	1.22				
Xylem Inc	7,593	567,814	1.36				
		7,072,422	16.96				
TOTAL EQUITIES		11,810,685	28.31				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		35,471,402	85.03				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	272,201	EUR	255,030	20/07/2022	5,084
State Street	EUR	10,791	USD	11,387	20/07/2022	(91)
Not allocated to a specific share class						
BofA Securities	EUR	7,519,760	USD	7,900,000	21/09/2022	5,352
Europe SA						
Royal Bank of Canada	EUR	12,824,105	USD	13,500,000	21/09/2022	(16,971)
				Total		(6,626)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 2YR NOTE (CBT) SEP22	USD	(35)	(7,030,989)	30/09/2022	40,802
EURO STOXX 50 SEP22	EUR	(178)	(6,124,980)	16/09/2022	125,490
S+P500 EMINI FUT SEP22	USD	(49)	(8,880,650)	16/09/2022	(116,316)
EURO-SCHATZ FUT SEP22	EUR	(140)	(15,280,300)	08/09/2022	25,900
3MO EURO EURIBOR SEP22	EUR	(15)	(3,730,500)	19/09/2022	34,500
3MO EURO EURIBOR DEC22	EUR	(15)	(3,707,250)	19/12/2022	53,625
NASDAQ 100 E-MINI SEP22	USD	11	2,426,219	16/09/2022	38,541
			Total		202,542

Options

Description	Quantity	Market Value	Percentage
Euro Stoxx 50 Index Call 4800 15/12/2023	1,480	21,904	0.05
Euro Stoxx 50 Index Call 3900 15/12/2023	1,060	148,824	0.36
Euro Stoxx 50 Index Call 4400 15/12/2023	1,170	50,427	0.12
S&P 500 Index Put 4100 15/12/2023	(300)	(148,788)	(0.36)
S&P 500 Index Put 4200 15/12/2023	(1,000)	(544,933)	(1.31)
S&P 500 Index Call 5150 15/12/2023	1,200	52,284	0.13
NASDAQ 100 Stock Index Put 13000 15/12/2023	300	589,698	1.41
NASDAQ 100 Stock Index Call 15800 15/12/2023	(300)	(84,940)	(0.20)
Euro Stoxx 50 Index Put 3500 15/12/2023	760	323,000	0.77
S&P 500 Index Put 4000 15/12/2023	(300)	(135,200)	(0.32)
S&P 500 Index Put 3900 15/12/2023	(300)	(122,101)	(0.29)
Total		150,176	0.36

Economical Classification of Schedule of Investments

	% of Net Assets
Governments and Supranational	35.75
Mortgage and Asset Backed Securities	20.97
Open-Ended Investment Funds	7.39
Healthcare	5.39
Chemicals	3.31
Technology	3.03
Electrical Appliances and Components	2.61
Building Materials and Products	2.18
Utilities	1.98
Pharmaceuticals and Biotechnology	1.71
Machinery	1.36
Energy and Water Supply	1.23
Miscellaneous Manufacture	1.23
Food and Beverages	1.22
Paper and Forest Products	0.94
Automobiles	0.86
Financial Services	0.67
Commercial Services and Supplies	0.59
Total	92.42

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France			
Australia				Aéroports de Paris SA 1.5% 02/07/2032			
Sydney Airport Finance 1.75% 26/04/2028	900,000	836,316	0.16		400,000	334,544	0.06
Vicinity Centres Trust 1.125% 07/11/2029	1,200,000	943,920	0.18	BNP Paribas SA 1.5% 17/11/2025	800,000	763,368	0.14
		1,780,236	0.34	BPCE SA 0.5% 24/02/2027	600,000	529,884	0.10
Austria				Crédit Agricole SA FRN 12/01/2028			
Erste Group Bank AG 0.875% 22/05/2026	400,000	370,140	0.07		2,300,000	2,043,090	0.38
Erste Group Bank AG FRN 15/11/2032	1,000,000	823,310	0.15	Electricité de France SA 1% 13/10/2026	500,000	474,065	0.09
Uniqa Insurance Group AG FRN 09/12/2041	200,000	151,314	0.03	Electricité de France SA 1.875% 13/10/2036	1,000,000	782,530	0.15
Uniqa Insurance Group AG FRN 31/07/2043	100,000	101,448	0.02	Engie SA 1.375% 21/06/2039	1,600,000	1,073,344	0.20
Vienna Insurance Group AG FRN 02/03/2046	500,000	480,790	0.09	Foncière Lyonnaise 1.5% 05/06/2027	600,000	554,100	0.10
		1,927,002	0.36	Groupama Assurances Mutuelles SA 0.75% 07/07/2028	1,000,000	814,830	0.15
Belgium				Holding D Infrastructure 1.625% 27/11/2027			
Anheuser Busch Inbev SA 1.125% 01/07/2027	793,000	740,059	0.14		500,000	450,965	0.08
Belfius Bank SA 3.125% 11/05/2026	1,200,000	1,156,656	0.22	Holding D Infrastructure 2.25% 24/03/2025	500,000	490,065	0.09
		1,896,715	0.36	Paprec Holding SA 3.5% 01/07/2028	1,056,000	828,886	0.16
Finland				Picard Groupe SA 3.875% 01/07/2026			
Balder Finland OYJ 2% 18/01/2031	1,359,000	815,074	0.15		872,000	714,839	0.13
Kojamo OYJ 0.875% 28/05/2029	699,000	467,876	0.09	PSA Banque France 0.01% 22/01/2025	500,000	468,820	0.09
Nordea Bank ABP FRN 18/08/2031	800,000	703,560	0.13	RCI Banque SA 0.5% 15/09/2023	707,000	688,682	0.13
Op Corporate Bank Plc 0.375% 08/12/2028	1,555,000	1,270,482	0.24	RCI Banque SA 2% 11/07/2024	800,000	785,864	0.15
SATO OYJ 1.375% 24/02/2028	399,000	318,598	0.06	Sanef SA 1.875% 16/03/2026	400,000	382,272	0.07
		3,575,590	0.67	Société Générale 0.125% 24/02/2026	500,000	458,185	0.09
				Société Générale FRN 22/09/2028			
				Société Générale FRN 23/02/2028			
				Total SA FRN Perp.			
				Totalenergies Se FRN Perp.			

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
France (continued)				Isle of Man			
Unibail-Rodamco SE FRN Perp.	800,000	595,970	0.11	Playtech Plc 3.75% 12/10/2023	300,000	294,967	0.06
Veolia Environnement SA FRN Perp.	600,000	519,131	0.10			294,967	0.06
		18,745,420	3.51	Italy			
Germany				A2A SpA 1.5% 16/03/2028	620,000	557,541	0.10
Allianz SE FRN Perp.	800,000	551,672	0.10	A2A SpA 2.5% 15/06/2026	939,000	923,920	0.17
Alstria Office AG 1.5% 15/11/2027	800,000	639,792	0.12	Banco Bpm SpA FRN Perp.	400,000	353,676	0.07
Commerzbank AG 0.25% 16/09/2024	1,200,000	1,131,696	0.21	Enel SpA FRN Perp.	581,000	442,495	0.08
ENBW FRN 05/08/2079	500,000	392,665	0.07	Intesa Sanpaolo SpA 2.125% 30/08/2023	800,000	803,704	0.15
Lb Baden Wuerttemberg 3.625% 16/06/2025	600,000	592,212	0.11	Italgas SpA 1% 11/12/2031	974,000	765,622	0.14
Merck KgaA FRN 25/06/2079	500,000	470,640	0.09	Mediobanca - Banca di Credito Finanziario SpA 0.875% 15/01/2026	1,115,000	1,021,307	0.19
Schaeffler AG 1.875% 26/03/2024	800,000	771,347	0.14	Mediobanca Di Credito Finanziario Spa 1.625% 07/01/2025	576,000	561,024	0.11
SGL Carbon SE 4.625% 30/09/2024	700,000	667,635	0.13	Telecom Italia SpA 3.25% 16/01/2023	800,000	801,714	0.15
Vonovia SE 0.375% 16/06/2027	600,000	506,352	0.09	Terna Rete Elettrica FRN Perp.	756,000	566,244	0.11
		5,724,011	1.06	Terna SpA 1% 10/04/2026	202,000	192,803	0.04
Ireland				Unicredit SpA FRN 03/07/2025	785,000	754,989	0.14
AlB Group Plc 1.25% 28/05/2024	555,000	541,419	0.10	Unicredit SpA FRN 05/07/2029	676,000	556,794	0.10
AlB Group Plc FRN 17/11/2027	1,298,000	1,127,170	0.21	Unicredit SpA FRN 18/01/2028	1,971,000	1,725,808	0.32
AlB Group Plc FRN 19/11/2029	500,000	462,457	0.09	Unione di Banche Italiane SpA 1.5% 10/04/2024	535,000	530,447	0.10
Aptiv Plc 1.5% 10/03/2025	800,000	769,256	0.14	Unione di Banche Italiane SpA 2.625% 20/06/2024	400,000	398,103	0.07
FCA Bank Ireland 0.5% 13/09/2024	800,000	774,080	0.15	Unipol Gruppo SpA 3.25% 23/09/2030	500,000	458,595	0.09
Fresenius Fin Ireland Pl 1.5% 30/01/2024	567,000	562,713	0.11			11,414,786	2.13
James Hardie International Finance 3.625% 01/10/2026	500,000	463,718	0.09	Japan			
		4,700,813	0.89	Asahi Group Holdings Ltd 0.336% 19/04/2027	494,000	439,695	0.08
				Mizuho Financial Group FRN Perp.	2,452,000	2,015,814	0.38
				Nidec Corp 0.046% Perp.	291,000	263,530	0.05
						2,719,039	0.51

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Luxembourg				Spain (continued)			
Becton Dickinson Euro 1.208% 04/06/2026	1,500,000	1,412,580	0.26	Merlin Properties Socimi 2.375% 13/07/2027	600,000	567,126	0.11
CNH Industrial Capital 1.75% 25/03/2027	558,000	524,955	0.10	NorteGas Energia Distribucion 0.905% 22/01/2031	300,000	232,347	0.04
Logicor Financing Sarl 3.25% 13/11/2028	900,000	815,373	0.15			7,758,517	1.45
Selp Finance Sarl 1.5% 20/12/2026	800,000	719,992	0.14	Sweden			
		3,472,900	0.65	Heimstaden Bostad Ab FRN Perp.	733,000	373,918	0.07
Portugal						373,918	0.07
Banco Comercial Portugues FRN 07/04/2028	1,000,000	801,600	0.15	Switzerland			
Banco Comercial Portugues FRN 12/02/2027	600,000	502,361	0.09	UBS Group Funding 1.25% 01/09/2026	520,000	482,472	0.09
Brisa Concessao Rodov SA 2.375% 10/05/2027	100,000	101,083	0.02			482,472	0.09
Energias de Portugal SA FRN 20/07/2080	1,000,000	861,250	0.16	The Netherlands			
Galp Gas Natural Distrib 1.375% 19/09/2023	300,000	296,943	0.06	Abertis Finance BV FRN Perp.	500,000	361,883	0.07
		2,563,237	0.48	Achmea BV FRN 04/04/2043	800,000	809,080	0.15
Spain				Citycon Treasury BV 1.625% 12/03/2028	558,000	412,429	0.08
Banco Bilbao Vizcaya Argentaria 0.75% 04/06/2025	800,000	765,216	0.14	Cooperatieve Rabobank UA FRN Perp.	600,000	452,640	0.08
Banco Bilbao Vizcaya Argentaria FRN Perp.	800,000	752,518	0.14	Daimler Truck Intl 1.625% 06/04/2027	800,000	751,744	0.14
Banco de Sabadell SA 0.875% 22/07/2025	1,200,000	1,115,388	0.21	Demeter (Swiss Life) FRN Perp.	600,000	585,054	0.11
Banco de Sabadell SA 2.5% 15/04/2031	400,000	334,134	0.06	Enel Finance International NV 0.875% 28/09/2034	1,000,000	698,480	0.13
Bankia SA FRN 15/02/2029	600,000	593,546	0.11	Enel Finance International NV 1.125% 17/10/2034	352,000	258,424	0.05
Bankia SA FRN Perp.	800,000	794,566	0.15	Fiat Chrysler Automobile 3.875% 05/01/2026	900,000	908,878	0.17
Bankinter SA 0.875% 08/07/2026	800,000	724,576	0.14	Gas Natural Fenosa Finance 1.5% 29/01/2028	1,000,000	925,830	0.17
Caixabank 1.375% 19/06/2026	600,000	553,104	0.10	Heimstaden Bostad Treasury BV 0.75% 06/09/2029	888,000	615,872	0.12
Inmobiliaria Colonial Socimi SA 2% 17/04/2026	1,400,000	1,325,996	0.25	ING Groep NV FRN 18/02/2029	1,000,000	833,220	0.16
				NN Group NV FRN 13/01/2048	800,000	772,472	0.14
				Nobian Finance 3.625% 15/07/2026	891,000	691,015	0.13
				Peugeot SA 2.375% 14/04/2023	289,000	291,269	0.05

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
The Netherlands (continued)				United States of America (continued)			
REN Finance BV 1.75% 18/01/2028	273,000	257,240	0.05	Bank of America Corp FRN 27/04/2033	1,223,000	1,134,351	0.21
Repsol International Finance 0.125% 05/10/2024	600,000	579,750	0.11	BorgWarner Inc 1% 19/05/2031	1,049,000	774,496	0.15
Repsol International Finance FRN Perp.	389,000	351,559	0.07	Comcast Corp 0.75% 20/02/2032	726,000	584,972	0.11
Urenco Finance NV 2.375% 02/12/2024	607,000	603,285	0.11	Discovery Communications 1.9% 19/03/2027	800,000	751,362	0.14
WPC Eurobond BV 1.35% 15/04/2028	1,000,000	840,620	0.16	Eli Lilly & Co 0.5% 14/09/2033	1,600,000	1,240,608	0.23
		12,000,744	2.25	Fidelity National Information Services Inc 1.5% 21/05/2027	300,000	277,802	0.05
United Kingdom				General Motors Financial Co 0.65% 07/09/2028	1,069,000	836,859	0.16
Barclays Bank Plc FRN 28/01/2028	861,000	754,761	0.14	General Motors Financial Co 2.2% 01/04/2024	800,000	793,160	0.15
Drax Finco Plc 2.625% 01/11/2025	241,000	220,816	0.04	Goldman Sachs Group Inc 2.125% 30/09/2024	641,000	636,269	0.12
HSBC Holdings Plc 0.875% 06/09/2024	800,000	775,624	0.15	MMS USA Financing Inc 0.625% 13/06/2025	1,000,000	943,180	0.18
Lloyds Banking Group Plc FRN 07/09/2028	500,000	486,770	0.09	Morgan Stanley FRN 23/10/2026	800,000	760,464	0.14
Nationwide Building Society FRN 08/03/2026	1,452,000	1,392,875	0.26	Verizon Communications 1.875% 26/10/2029	600,000	562,116	0.11
Nationwide Building Society FRN 25/07/2029	600,000	577,998	0.11			13,974,206	2.62
Royal Bank of Scotland Plc FRN 02/03/2026	800,000	768,832	0.14	TOTAL BONDS		100,645,746	18.86
Tesco Corp 0.875% 29/05/2026	1,000,000	911,140	0.17	WARRANTS			
Vodafone Group Plc 1.625% 24/11/2030	1,000,000	897,890	0.17	Germany			
WPP Finance 2016 1.375% 20/03/2025	469,000	454,467	0.09	Vonovia SE	71,977	2,116,124	0.40
		7,241,173	1.36			2,116,124	0.40
United States of America				TOTAL WARRANTS		2,116,124	0.40
American Tower Corp 0.875% 21/05/2029	1,438,000	1,171,659	0.22	GOVERNMENTS AND SUPRANATIONAL BONDS			
AT&T Inc 1.8% 05/09/2026	1,000,000	974,467	0.18	France			
AT&T Inc 2.6% 19/05/2038	1,000,000	853,159	0.16	France (Republic of) 0% 10/08/2022	35,223,458	35,246,354	6.60
Bank of America Corp 2.375% 19/06/2024	800,000	802,008	0.15	France (Republic of) 0% 14/09/2022	12,947,742	12,960,172	2.43
Bank of America Corp FRN 24/08/2028	1,000,000	877,274	0.16			48,206,526	9.03
				TOTAL GOVERNMENTS AND SUPRANATIONAL		48,206,526	9.03

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES				EQUITIES (CONTINUED)			
Belgium				France (continued)			
Anheuser Busch Inbev NV	34,448	1,769,249	0.33	Total SA	74,566	3,755,889	0.70
KBC Groep NV	113,674	6,086,106	1.14	Veolia Environnement SA	27,314	636,143	0.12
		7,855,355	1.47	Vinci SA	23,424	1,990,103	0.37
Canada				Vivendi SA	102,293	991,833	0.19
Agnico Eagle Mines Ltd	19,412	849,675	0.16	Worldline SA	7,450	263,581	0.05
Barrick Gold Corp	50,289	850,937	0.16			119,018,554	22.33
Yamana Gold Inc	206,861	920,086	0.17	Germany			
		2,620,698	0.49	Beiersdorf AG	17,455	1,701,513	0.32
China				Brenntag AG	12,900	801,090	0.15
Alibaba Group Holding	15,889	1,727,736	0.32	Deutsche Post AG	135,273	4,834,657	0.91
		1,727,736	0.32	Kabel Deutschland Holding AG	125,650	13,067,600	2.45
France				SAP AG	45,688	3,971,658	0.74
Air Liquide	133,420	17,093,770	3.21			24,376,518	4.57
Air Liquide Finance SA	51,537	6,602,920	1.24	Ireland			
Arkema SA	14,299	1,214,271	0.23	Paddy Power Plc	4,729	456,254	0.09
Atos Origin	36,021	460,528	0.09			456,254	0.09
BNP Paribas SA	121,476	5,510,759	1.03	Italy			
Bouygues SA	70,243	2,062,334	0.39	Fincombank SpA	1,104,594	12,614,463	2.37
Cap Gemini SA	37,107	6,065,139	1.14	Prismian SpA	203,547	5,334,967	1.00
Crédit Agricole SA	301,001	2,628,040	0.49	Technoprobe Spa	710,754	4,783,374	0.90
Dassault Systemes SA	179,624	6,307,497	1.18			22,732,804	4.27
Edenred	183,336	8,244,620	1.55	Japan			
Eiffage	13,203	1,133,874	0.21	Yamaha Corp	64,500	2,543,132	0.48
Elis SA	196,252	2,492,400	0.47			2,543,132	0.48
Fonciere Des Regions	9,443	500,007	0.09	Luxembourg			
LVMH Moet Hennessy Louis Vuitton	10,536	6,128,791	1.15	Millicom International Cellular SA	126,944	1,730,008	0.32
Michelin	292,800	7,605,480	1.43			1,730,008	0.32
Remy Cointreau SA	105,337	17,559,678	3.29	Spain			
Renault SA	87,387	2,078,937	0.39	Amadeus IT Holding SA	100,971	5,367,618	1.01
Safran SA	50,668	4,773,432	0.90	Banco Bilbao Vizcaya Argentaria	1,646,784	7,131,398	1.34
Sanofi-Aventis SA	29,757	2,866,789	0.54	Inditex	60,658	1,309,606	0.25
Schneider Electric SA	47,938	5,412,200	1.01			13,808,622	2.60
Société Générale	154,783	3,233,417	0.61				
Thales SA	12,013	1,406,122	0.26				

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
Sweden			
Dometic Group AB	260,569	1,459,342	0.27
Kinnevik AB B	37,684	579,692	0.11
Sandvik AB	196,799	3,046,642	0.57
Volvo Treasury AB	466,230	6,892,609	1.29
		11,978,285	2.24
Switzerland			
Compagnie Financière Richemont SA	37,287	3,786,961	0.71
Geberit AG	12,789	5,862,543	1.10
Nestle SA	60,727	6,761,592	1.27
Roche Holding AG	15,324	4,877,259	0.91
		21,288,355	3.99
Taiwan			
Taiwan Semiconductor Sp Adr	14,518	1,135,250	0.21
		1,135,250	0.21
The Netherlands			
ASML Holding NV	47,152	21,494,239	4.02
Heineken NV	31,656	2,754,072	0.52
Randstad NV	47,140	2,177,868	0.41
Stellantis NV	460,680	5,427,732	1.02
Universal Music Group	102,293	1,957,274	0.37
		33,811,185	6.34
United Kingdom			
Acergy SA	289,733	2,208,738	0.41
Astrazeneca Plc	36,054	4,523,282	0.85
BP Plc	100,007	451,101	0.08
CNH Industrial Capital	420,417	4,632,995	0.87
Diageo Plc	193,309	7,928,020	1.49
Easyjet Plc	501,054	2,133,799	0.40
Endeavour Mining PLC	48,154	952,069	0.18
Intercontinental Hotels Group	5,952	300,766	0.06
Linde Plc	2,168	593,924	0.11
Lloyds Banking Group Plc	10,449,149	5,135,709	0.96

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United Kingdom (continued)			
Prudential Plc	20,348	240,155	0.05
Shell Plc	202,916	5,041,448	0.95
		34,142,006	6.41
United States of America			
Carrier Global Corp	23,610	805,330	0.15
CME Group Inc	16,069	3,146,324	0.59
Moody's Corp	7,779	2,023,679	0.38
Newmont Goldcorp Corp	14,942	852,828	0.16
Nortonlifelock Inc	79,097	1,661,457	0.31
Sherwin Williams Co	1,357	290,636	0.05
		8,780,254	1.64
TOTAL EQUITIES		308,005,016	57.77
OPEN-ENDED INVESTMENT FUNDS			
Luxembourg			
	100,000	8,392,559	1.57
		8,392,559	1.57
TOTAL OPEN-ENDED INVESTMENT FUNDS		8,392,559	1.57
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		467,365,971	87.63
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	193	8,541,236	1.60
		8,541,236	1.60
Ireland			
AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	3,084	3,354,440	0.63
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	3,895	4,422,578	0.83
		7,777,018	1.46

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
OPEN-ENDED INVESTMENT FUNDS (CONTINUED)			
Luxembourg			
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	33,961	2,624,506	0.49
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	53,034	9,316,778	1.75
Mirabaud Convertible Bonds Europe B Capitalisation EUR	102,726	9,823,701	1.84
		21,764,985	4.08
TOTAL OPEN-ENDED INVESTMENT FUNDS		38,083,239	7.14
TOTAL OPEN-ENDED INVESTMENT FUNDS		38,083,239	7.14
III. CLOSE-ENDED INVESTMENT FUNDS			
CLOSE-ENDED INVESTMENT FUNDS			
Guernsey Island			
Riverstone Energy Ltd	265,671	2,055,393	0.39
		2,055,393	0.39
TOTAL CLOSE-ENDED INVESTMENT FUNDS		2,055,393	0.39
TOTAL CLOSE-ENDED INVESTMENT FUNDS		2,055,393	0.39
Total Investment in Securities		507,504,603	95.16
Cash and cash equivalent		17,463,865	3.27
Other Net Assets		8,325,645	1.57
TOTAL NET ASSETS		533,294,113	100.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class						
BNP Paribas SA	CNH	247,207,768	USD	36,903,736	08/07/2022	(16,060)
HSBC	USD	38,044,976	CNH	247,207,768	08/07/2022	561,770
Société Générale	CHF	5,500,000	EUR	5,282,789	08/07/2022	212,326
JP	EUR	25,153,714	CHF	25,500,000	08/07/2022	(323,637)
MorganSecurities SE						
JP	EUR	23,505,313	GBP	19,700,000	08/07/2022	625,543
MorganSecurities SE						
Total						1,059,942

	% of Net Assets
Consumer, Cyclical	0.14
Total	95.16

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
US 10YR NOTE (CBT)SEP22	USD	(528)	(59,863,701)	21/09/2022	485,399
EURO STOXX 50 SEP22	EUR	(3,169)	(109,045,290)	16/09/2022	1,219,810
Total					1,705,209

Options

Description	Quantity	Market Value	Percentage
Euro Stoxx 50 Index Call 4800 15/12/2023	23,030	340,844	0.06
Euro Stoxx 50 Index Call 3900 15/12/2023	16,390	2,301,156	0.43
Euro Stoxx 50 Index Call 4400 15/12/2023	18,100	780,110	0.15
Total		3,422,110	0.64

Economical Classification of Schedule of Investments

	% of Net Assets
Banks	14.23
Governments and Supranational	9.03
Open-Ended Investment Funds	8.71
Food and Beverages	6.9
Financial Services	5.52
Chemicals	4.84
Automobiles	4.72
Semiconductor Equipment and Products	4.02
Internet, Software and IT Services	3.67
Technology	3.4
Oil and Gas	3.18
Media	2.64
Commercial Services and Supplies	2.53
Industry	2.14
Electrical Appliances and Components	1.74
Pharmaceuticals and Biotechnology	1.71
Traffic and Transportation	1.51
Building Materials and Products	1.33
Communications	1.31
Healthcare	1.23
Consumer, Non-cyclical	1.17
Aerospace and Defence	1.16
Holding Companies	1.15
Engineering and Construction	1.04
Textiles, Garments and Leather Goods	0.96
Real Estate	0.85
Metals and Mining	0.83
Insurance	0.82
Energy and Water Supply	0.55
Hotels, Restaurants and Leisure	0.54
Rights and Warrants	0.4
Close-Ended Investment Funds	0.39
Entertainment	0.37
Utilities	0.28
Distribution and Wholesale	0.15

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				France (continued)			
Australia				Eiffage SA 1.625% 14/01/2027			
APT Pipelines Ltd 2% 22/03/2027	800,000	749,584	0.57		900,000	810,027	0.61
Ausnet Services Holdings 0.625% 25/08/2030	100,000	76,351	0.06	Holding d'Infrastructures des Métiers de l'Environnement SAS 0.625% 16/09/2028			
Australian Pipeline Trust Ltd 2% 15/07/2030	550,000	469,408	0.35		1,000,000	807,610	0.61
Sgsp Australia Assets 3.25% 29/07/2026	1,000,000	917,835	0.69	Icade Sante SAS 0.875% 04/11/2029			
		2,213,178	1.67		1,000,000	829,140	0.63
Belgium				Icade Sante SAS 1.375% 17/09/2030			
Aedifica SA 0.75% 09/09/2031	600,000	426,588	0.32		1,400,000	1,135,120	0.86
Cofinimmo SA 0.875% 02/12/2030	300,000	222,585	0.17	In'Li SA 1.125% 02/07/2029			
Fluvius System Operator 0.625% 24/11/2031	1,300,000	986,804	0.74		1,700,000	1,389,937	1.05
		1,635,977	1.23	Nerval Sas 2.875% 14/04/2032			
Denmark					1,400,000	1,270,416	0.96
Orsted A/S 1.5% 26/11/2029	250,000	231,212	0.17	RTE Reseau De Transport 0.625% 08/07/2032			
Orsted A/S 2.25% 14/06/2028	905,000	890,176	0.67		400,000	324,480	0.24
		1,121,388	0.84	TDF Infrastructure SAS 1.75% 01/12/2029			
Finland					1,700,000	1,410,796	1.06
Elenia Finance OYJ 0.375% 06/02/2027	300,000	267,474	0.20	Veolia Environnement SA 0.01% 14/01/2027			
		267,474	0.20		500,000	448,765	0.34
France				Veolia Environnement SA 0.8% 15/01/2032			
APRR SA 0.01% 19/06/2028	500,000	426,935	0.32		700,000	562,891	0.42
APRR SA 1.25% 14/01/2027	500,000	474,370	0.36	Veolia Environnement SA FRN Perp.			
APRR SA 1.25% 18/01/2028	200,000	185,874	0.14		2,500,000	1,943,175	1.46
Autoroutes du Sud de la France 1.375% 21/02/2031	500,000	444,780	0.34		14,364,330	10.83	
Autoroutes du Sud de la France 1.375% 27/06/2028	600,000	549,006	0.41	Germany			
Compagnie Financière et Industrielle 1% 19/05/2031	1,600,000	1,351,008	1.02	Ewe AG 0.375% 22/10/2032			
					500,000	362,140	0.27
				HOWOGE Wohnungsbaugesellschaft mbH 0.625% 01/11/2028			
					3,000,000	2,536,710	1.91
				Luxembourg			
				Czech Gas Networks Inv 0.45% 08/09/2029			
					200,000	136,638	0.10
					136,638	0.10	
				Portugal			
				Energias de Portugal SA FRN 02/08/2081			
					400,000	324,141	0.24
				Energias de Portugal SA FRN 20/07/2080			
					500,000	430,625	0.32
					754,766	0.56	

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
Spain				United States of America			
Cellnex Finance Company SA 1.25% 15/01/2029	1,000,000	747,111	0.56	Alexandria Real Estate E 2% 18/05/2032	900,000	680,460	0.51
Cellnex Finance Company SA 1.5% 08/06/2028	1,000,000	783,949	0.59	Alexandria Real Estate E 4.9% 15/12/2030	605,000	576,390	0.43
Cellnex Telecom SA 1.75% 23/10/2030	2,000,000	1,429,090	1.08	American Tower Corp 0.875% 21/05/2029	879,000	716,195	0.54
Iberdrola Finanzas SAU 1.375% 11/03/2032	400,000	348,596	0.26	American Tower Corp 1% 15/01/2032	500,000	372,057	0.28
		3,308,746	2.49	American Tower Corp 1.375% 04/04/2025	1,400,000	1,349,740	1.02
Sweden				American Tower Corp 1.875% 15/10/2030	500,000	373,492	0.28
Hemso Fastighets AB 1% 09/09/2026	900,000	802,971	0.61	American Water Capital C 2.3% 01/06/2031	1,000,000	813,438	0.61
		802,971	0.61	American Water Capital C 2.8% 01/05/2030	400,000	344,271	0.26
The Netherlands				American Water Capital C 4.45% 01/06/2032	1,000,000	954,764	0.72
Alliander NV 0.375% 10/06/2030	1,062,000	891,422	0.67	Digital Euro Finco 1.125% 09/04/2028	600,000	506,417	0.38
Digital Dutch Finco Bv 1.25% 01/02/2031	900,000	677,228	0.51	Equinix Inc 0.25% 15/03/2027	349,000	302,493	0.23
Digital Intrepid Holding 0.625% 15/07/2031	2,182,000	1,548,500	1.17	Equinix Inc 2.15% 15/07/2030	1,000,000	776,674	0.59
Digital Intrepid Holding 1.375% 18/07/2032	1,073,000	771,884	0.58	Healthcare Realty Trust 2.4% 15/03/2030	541,000	430,110	0.32
EDP Finance 1.875% 21/09/2029	400,000	365,380	0.28	Healthcare Trust of Amer 3.5% 01/08/2026	1,700,000	1,551,703	1.17
Royal Schiphol Group NV 0.01% 22/04/2025	1,000,000	933,750	0.70	National Health Investor 3% 01/02/2031	1,000,000	734,796	0.55
Tennet Holding BV 0.5% 09/06/2031	500,000	406,105	0.31	Nextera Energy Capital Holdings 2.44% 15/01/2032	500,000	398,850	0.30
Tennet Holding BV 2.125% 17/11/2029	600,000	576,480	0.43	Nextera Energy Capital Holdings 2.75% 01/11/2029	1,000,000	848,447	0.64
		6,170,749	4.65	Nextera Energy Capital Holdings 2.94% 21/03/2024	1,542,000	1,454,727	1.10
United Kingdom				Nextera Energy Capital Holdings 3.5% 01/04/2029	700,000	626,873	0.47
Liberty Living Finance 3.375% 28/11/2029	267,000	290,243	0.22	Physicians Realty LP 4.3% 15/03/2027	1,200,000	1,127,538	0.85
National Grid Plc 2.949% 30/03/2030	355,000	341,439	0.26	Union Pacific Corp 2.4% 05/02/2030	1,000,000	848,649	0.64
United Utilities Water Finance Plc 0.875% 28/10/2029	321,000	312,777	0.24				
United Utilities Water Finance Plc 2% 03/07/2033	1,100,000	1,079,731	0.81				
		2,024,190	1.53				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				EQUITIES (CONTINUED)			
United States of America (continued)				Germany			
Union Pacific Corp 2.8% 14/02/2032	3,000,000	2,564,750	1.93	E.On Se	65,000	520,520	0.39
Welltower Inc 3.85% 15/06/2032	331,000	289,417	0.22			520,520	0.39
		18,642,251	14.04	Hong Kong			
TOTAL BONDS		54,341,508	40.93	MTR Corp	269,000	1,344,411	1.01
						1,344,411	1.01
GOVERNMENTS AND SUPRANATIONAL BONDS				Italy			
France				Enav Spa	284,000	1,132,024	0.85
France (Republic of) 0% 10/08/2022	584,000	584,380	0.44	Enel SpA	390,000	2,035,800	1.53
France (Republic of) 0% 17/05/2023	1,100,000	1,097,184	0.83	ERG Spa 0.875% 15/09/2031	2,200,000	1,708,300	1.29
		1,681,564	1.27	Infrastrutture Wireless Italy	150,000	1,452,600	1.10
TOTAL GOVERNMENTS AND SUPRANATIONAL		1,681,564	1.27			6,328,724	4.77
EQUITIES				Japan			
Australia				West Japan Railway Co	49,000	1,721,888	1.30
Arena REIT	799,189	2,244,614	1.69			1,721,888	1.30
Transurban Group	670,000	6,337,208	4.79	Spain			
		8,581,822	6.48	Aena SA	23,000	2,788,750	2.10
Canada				Cellnex Telecom SA	13,000	481,390	0.36
Canadian Pacific Railway Ltd	24,000	1,600,085	1.21	Ferrovial Sa	97,211	2,351,534	1.77
		1,600,085	1.21	Iberdrola SA	354,816	3,511,259	2.65
Denmark						9,132,933	6.88
Orsted A/S	4,000	399,051	0.30	United Kingdom			
		399,051	0.30	National Grid Plc	204,000	2,493,000	1.88
France						2,493,000	1.88
Aéroports de Paris SA	11,000	1,329,350	1.00	United States of America			
Eiffage	17,000	1,459,960	1.10	American Tower Corp	1,100	268,926	0.20
Engie	117,000	1,283,022	0.97	American Water Works Co Inc	17,000	2,419,140	1.82
Vinci SA	31,000	2,633,760	1.99	Constellation Energy	25,000	1,369,267	1.03
		6,706,092	5.06	Dominion Resources Inc	46,000	3,511,656	2.65
				Equinix Inc	2,500	1,571,142	1.18
				Eversource Energy	43,600	3,522,782	2.66
				Exelon Corp	82,500	3,576,355	2.71
				Healthcare Realty Trust	50,000	1,300,875	0.98

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES (CONTINUED)			
United States of America (continued)			
Nextera Energy Inc	66,200	4,904,924	3.71
Sempra Energy	30,000	4,312,115	3.26
Union Pacific Corp	15,000	3,060,118	2.31
Welltower Inc	18,700	1,472,997	1.11
		31,290,297	23.62
TOTAL EQUITIES		70,118,823	52.90
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		126,141,895	95.10
II. OPEN-ENDED INVESTMENT FUNDS			
OPEN-ENDED INVESTMENT FUNDS			
France			
AXA IM Euro Liquidity Capitalisation EUR	54	2,377,416	1.79
		2,377,416	1.79
TOTAL OPEN-ENDED INVESTMENT FUNDS		2,377,416	1.79
TOTAL OPEN-ENDED INVESTMENT FUNDS		2,377,416	1.79
Total Investment in Securities		128,519,311	96.89
Cash and cash equivalent		4,033,397	3.04
Other Net Assets		87,602	0.07
TOTAL NET ASSETS		132,640,310	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in EUR)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	EUR	1,156	CHF	1,203	20/07/2022	(47)
State Street	CHF	21,190	EUR	20,330	20/07/2022	840
Not allocated to a specific share class						
BNP Paribas SA	EUR	1,812,795	GBP	1,542,287	29/07/2022	23,382
BNP Paribas SA	EUR	1,022,199	HKD	8,800,000	07/07/2022	(50,437)
BNP Paribas SA	EUR	2,147,514	GBP	1,800,000	07/07/2022	56,867
BNP Paribas SA	EUR	1,679,460	CAD	2,300,000	07/07/2022	(25,844)
BofA Securities	USD	3,000,000	EUR	2,832,174	07/07/2022	37,044
Europe SA						
BofA Securities	EUR	8,610,925	USD	9,209,507	29/07/2022	(184,315)
Europe SA						
BofA Securities	EUR	7,969,633	USD	8,430,794	12/08/2022	(73,856)
Europe SA						
Royal Bank of Canada	USD	2,600,000	EUR	2,472,752	07/07/2022	13,903
Royal Bank of Canada	EUR	33,443,236	USD	36,800,000	07/07/2022	(1,752,497)
Royal Bank of Canada	EUR	1,798,577	JPY	242,500,000	07/07/2022	91,232
Royal Bank of Canada	EUR	8,956,380	AUD	12,900,000	07/07/2022	472,880
Société Générale	EUR	443,685	DKK	3,300,000	07/07/2022	(64)
				Total		(1,390,912)

Futures

Description	Currency	Quantity	Commitment	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Not allocated to a specific share class					
EURO-BOBL FUTURE SEP22	EUR	(2)	(248,380)	08/09/2022	(220)
US 10YR ULTRA FUT SEP22	USD	(59)	(7,188,412)	21/09/2022	66,576
EURO-BUND FUTURE SEP22	EUR	(122)	(18,151,160)	08/09/2022	362,340
US 10YR NOTE (CBT)SEP22	USD	(1)	(113,378)	21/09/2022	822
LONG GILT FUTURE SEP22	GBP	(10)	(1,324,052)	28/09/2022	38,335
US 2YR NOTE (CBT) SEP22	USD	(5)	(1,004,427)	30/09/2022	3,213
				Total	471,066

Economical Classification of Schedule of Investments

	% of Net Assets
Electrical Appliances and Components	17.65
Real Estate	13.72
Industry	11.73
Energy and Water Supply	10.91
Traffic and Transportation	9.48
Financial Services	7.67
Engineering and Construction	6.47
Utilities	5.92
Communications	3.32
Oil and Gas	3.26
Open-Ended Investment Funds	1.79
Commercial Services and Supplies	1.43
Governments and Supranational	1.27
Technology	1.1
Consumer, Non-cyclical	0.82
Pipelines	0.35
Total	96.89

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Ireland			
Australia				AerCap Ireland Capital Ltd 4.5% 15/09/2023			
Macquarie Group Ltd FRN 12/01/2027	760,000	669,907	0.26		1,479,000	1,473,615	0.58
Macquarie Group Ltd FRN 28/11/2023	2,275,000	2,270,267	0.89	AerCap Ireland Capital Ltd 4.875% 16/01/2024	853,000	849,603	0.33
Scentre Group 3.5% 12/02/2025	2,500,000	2,432,006	0.95	APX Group Inc 2.396% 18/02/2025	1,364,000	1,304,934	0.51
Transurban Finance Co 4.125% 02/02/2026	2,200,000	2,182,760	0.86		3,628,152	1.42	
		7,554,940	2.96	Japan			
Canada				Sumitomo Mitsui Financial Group Inc 0.508% 12/01/2024			
Bank of Montreal 3.7% 07/06/2025	1,857,000	1,844,620	0.72		363,000	346,106	0.14
Bank of Nova Scotia 0.7% 15/04/2024	4,000,000	3,798,897	1.49		346,106	0.14	
Burger King New Red Finance 5.75% 15/04/2025	1,200,000	1,209,000	0.47	New Zealand			
Canadian Imperial Bank 3.3% 07/04/2025	2,810,000	2,761,912	1.08	Bank of New Zealand 3.5% 20/02/2024			
Element Fleet Management Corp 1.6% 06/04/2024	775,000	739,090	0.29		3,500,000	3,492,724	1.37
Element Fleet Management Corp 3.85% 15/06/2025	1,736,000	1,708,588	0.67		3,492,724	1.37	
National Bank of Canada FRN 15/11/2024	1,360,000	1,299,350	0.51	Norway			
Royal Bank of Canada FRN 20/01/2026	6,000,000	5,843,385	2.29	Aker BP ASA 3% 15/01/2025			
Videotron Ltd 5.125% 15/04/2027	1,500,000	1,398,645	0.55		2,500,000	2,418,619	0.95
		20,603,487	8.07		2,418,619	0.95	
France				Spain			
Banque Fédérative du Crédit Mutuel SA 0.65% 27/02/2024	671,000	638,051	0.25	Banco Santander SA 2.706% 27/06/2024			
Banque Fédérative du Crédit Mutuel SA 2.125% 21/11/2022	3,000,000	2,989,486	1.17		2,600,000	2,527,711	0.99
BNP Paribas SA 3.5% 01/03/2023	1,500,000	1,496,767	0.59		2,527,711	0.99	
BPCE SA 4% 12/09/2023	1,000,000	999,527	0.39	The Netherlands			
		6,123,831	2.40	ING Groep NV 4.1% 02/10/2023			
					2,750,000	2,760,608	1.08
				Lundin Energy Finance 2% 15/07/2026			
					3,000,000	2,686,923	1.05
				Nxp Bv/Nxp Funding LLC 2.7% 01/05/2025			
					1,800,000	1,712,610	0.67
					7,160,141	2.80	
				United Kingdom			
				BNZ International Funding London 2.65% 03/11/2022			
					950,000	949,698	0.37
				Coca-Cola Europacific Partners PLC 0.8% 03/05/2024			
					1,860,000	1,760,661	0.69
				Crédit Agricole London 3.75% 24/04/2023			
					3,000,000	2,998,952	1.18

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United Kingdom (continued)				United States of America (continued)			
Gsk Consumer Healthcare 3.125% 24/03/2025	2,067,000	2,017,322	0.79	Carlisle Cos Inc 0.55% 01/09/2023	2,000,000	1,930,975	0.76
Lloyds Banking Group Plc FRN 07/11/2023	830,000	827,405	0.32	Centene Corp 4.25% 15/12/2027	1,500,000	1,400,625	0.55
Nationwide Building Society 0.55% 22/01/2024	2,880,000	2,744,122	1.08	Centurylink Inc 4% 15/02/2027	1,440,000	1,223,369	0.48
Natwest Markets Plc 3.479% 22/03/2025	1,908,000	1,863,192	0.73	Charter Communications Operating LLC 4.908% 23/07/2025	1,500,000	1,504,254	0.59
Weir Group 2.2% 13/05/2026	1,364,000	1,202,374	0.47	Cigna Corp 0.613% 15/03/2024	3,000,000	2,860,984	1.12
		14,363,726	5.63	Citigroup Inc FRN 01/05/2025	3,000,000	2,815,413	1.10
United States of America				Comerica Inc 3.7% 31/07/2023	3,000,000	3,000,656	1.18
Abbvie Inc 2.3% 21/11/2022	3,000,000	2,994,748	1.17	Corebridge Financial Inc 3.5% 04/04/2025	3,000,000	2,920,232	1.15
AES Corp 3.3% 15/07/2025	2,990,000	2,809,852	1.10	Daimler Trucks AG 3.5% 07/04/2025	3,000,000	2,944,049	1.15
Alexandria Real Estate E 3.8% 15/04/2026	1,785,000	1,753,442	0.69	Dell Inc 5.45% 15/06/2023	760,000	768,003	0.30
Amerisourcebergen Corp 0.737% 15/03/2023	2,016,000	1,977,967	0.78	Deutsche Bank AG 0.962% 08/11/2023	3,150,000	3,021,846	1.19
Ares Capital Corp 3.875% 15/01/2026	1,530,000	1,409,014	0.55	Ecolab Inc 0.9% 15/12/2023	980,000	950,085	0.37
Ares Capital Corp 4.2% 10/06/2024	1,000,000	983,351	0.39	Emera US Finance 0.833% 15/06/2024	1,300,000	1,215,773	0.48
Athene Global Funding 2.514% 08/03/2024	3,500,000	3,388,587	1.33	Eversource Energy 4.2% 27/06/2024	1,818,000	1,826,193	0.72
Aviation Capital Group 3.875% 01/05/2023	750,000	743,882	0.29	Fidelity National Information Services Inc 0.6% 01/03/2024	2,000,000	1,896,401	0.74
Aviation Capital Group 5.5% 15/12/2024	482,000	479,821	0.19	First American Financial 4.3% 01/02/2023	2,669,000	2,673,051	1.05
Bank of America Corp FRN 23/01/2026	1,500,000	1,455,658	0.57	First American Financial 4.6% 15/11/2024	500,000	499,177	0.20
Bank of America Corp FRN 25/04/2025	4,000,000	3,986,377	1.56	First Horizon Corp 4% 26/05/2025	1,000,000	985,283	0.39
Bank of America Corp FRN 25/09/2025	2,175,000	2,016,484	0.79	First Horizon National 3.55% 26/05/2023	3,000,000	2,989,894	1.17
Berry Global Inc 4.875% 15/07/2026	2,700,000	2,581,902	1.01	Fiserv Inc 3.85% 01/06/2025	1,000,000	990,275	0.39
Block Financial 5.25% 01/10/2025	2,315,000	2,359,078	0.93	FNB Corp 2.2% 24/02/2023	2,000,000	1,978,214	0.78
Boardwalk Pipelines LP 4.95% 15/12/2024	2,350,000	2,369,826	0.93	General Motors Co 5.4% 02/10/2023	514,000	522,211	0.20
Brighthouse Financial Inc 1% 12/04/2024	4,100,000	3,876,406	1.52	General Motors Financial Co 3.8% 07/04/2025	977,000	954,577	0.37
Bunge Ltd Finance Corp 1.63% 17/08/2025	2,200,000	2,026,617	0.80				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
General Motors Financial Co 4.25% 15/05/2023	2,690,000	2,700,441	1.06
Goldman Sachs Group Inc 1.217% 06/12/2023	3,000,000	2,894,212	1.14
GXO Logistics Inc 1.65% 15/07/2026	2,000,000	1,750,123	0.69
Hasbro Inc 3% 19/11/2024	1,500,000	1,463,127	0.57
Hasbro Inc 3.55% 19/11/2026	2,000,000	1,915,728	0.75
HCA Holdings Inc 5.375% 01/09/2026	1,700,000	1,688,593	0.66
Highwoods Realty LP 3.625% 15/01/2023	1,750,000	1,751,466	0.69
Hillenbrand Inc 5.75% 15/06/2025	1,500,000	1,532,498	0.60
Host Hotels & Resorts Inc 3.875% 01/04/2024	2,100,000	2,077,574	0.82
Indigo Merger Sub Inc 2.875% 15/07/2026	1,504,000	1,340,440	0.53
International Flavor & Fragrances 1.23% 01/10/2025	3,179,000	2,875,201	1.13
Jackson National Life Company 1.75% 12/01/2025	4,000,000	3,778,703	1.48
JP Morgan Chase & Co FRN 14/06/2025	7,306,000	7,246,329	2.85
Keycorp FRN 23/05/2025	882,000	876,769	0.34
Kimco Realty Corp 3.125% 01/06/2023	1,800,000	1,790,945	0.70
Leggett & Platt Inc 3.4% 15/08/2022	2,000,000	2,001,172	0.79
Magallanes Inc 3.638% 15/03/2025	3,000,000	2,911,784	1.14
Mattel Inc 3.375% 01/04/2026	667,000	613,060	0.24
Meritage Homes Corporation 6% 01/06/2025	1,408,000	1,375,717	0.54
Morgan Stanley 3.125% 23/01/2023	2,500,000	2,500,056	0.98
Morgan Stanley FRN 21/10/2025	3,530,000	3,258,849	1.28
Mosaic Co 4.05% 15/11/2027	649,000	637,003	0.25
MPLX LP 3.375% 15/03/2023	1,500,000	1,496,416	0.59

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
MPLX LP 4.875% 01/12/2024	2,029,000	2,046,952	0.80
National Fuel Gas Co 5.2% 15/07/2025	2,250,000	2,282,071	0.90
Nextera Energy Capital Holdings 4.45% 20/06/2025	3,000,000	3,026,514	1.19
Nucor Corp 3.95% 23/05/2025	1,400,000	1,394,812	0.55
Oaktree Specialty Lend 3.5% 25/02/2025	2,595,000	2,463,334	0.97
Office Properties Income Trust 4.25% 15/05/2024	2,009,000	1,953,057	0.77
Penske Truck Leasing 1.2% 15/11/2025	3,386,000	3,030,174	1.19
People's United Financial Inc 3.65% 06/12/2022	3,995,000	4,000,032	1.57
Phillips 66 Co 2.45% 15/12/2024	2,100,000	2,017,200	0.79
Retail Properties of America Inc 4% 15/03/2025	337,000	330,660	0.13
Roper Technologies Inc 3.65% 15/09/2023	2,855,000	2,858,904	1.12
Royalty Pharma Plc 0.75% 02/09/2023	2,000,000	1,927,728	0.76
Skyworks Solutions Inc 0.9% 01/06/2023	1,950,000	1,885,643	0.74
SVB Financial Group 3.5% 29/01/2025	3,000,000	2,942,227	1.15
T Mobile USA Inc 3.5% 15/04/2025	1,352,000	1,325,192	0.52
Triton Container 1.15% 07/06/2024	3,000,000	2,806,590	1.10
Verisk Analytics Inc 4.125% 12/09/2022	610,000	611,107	0.24
Viacom Inc 4.75% 15/05/2025	710,000	718,017	0.28
Welltower Inc 3.625% 15/03/2024	3,000,000	2,980,320	1.17
WP Carey Inc 4.6% 01/04/2024	3,100,000	3,119,291	1.22
Zimmer Biomet Holdings 1.45% 22/11/2024	3,111,000	2,934,297	1.15
		176,214,880	69.16
TOTAL BONDS		244,434,317	95.89

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
EQUITIES			
United States of America			
PerkinElmer Inc 0.85% 15/09/2024	3,230,000	2,995,168	1.17
VMware Inc 1% 15/08/2024	1,783,000	1,671,248	0.66
		4,666,416	1.83
TOTAL EQUITIES		4,666,416	1.83
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
		249,100,733	97.72
Total Investment in Securities		249,100,733	97.72
Cash and cash equivalent		5,458,394	2.14
Other Net Assets		357,204	0.14
TOTAL NET ASSETS		254,916,331	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	1,802,335	EUR	1,707,612	20/07/2022	15,370
State Street	USD	188,702	CHF	187,267	20/07/2022	(7,084)
State Street	EUR	56,005,971	USD	59,767,216	20/07/2022	(1,158,649)
State Street	CHF	6,539,451	USD	6,692,853	20/07/2022	144,074
				Total		(1,006,289)

Economical Classification of Schedule of Investments

	% of Net Assets
Financial Services	29.75
Industry	28.1
Banks	21.59
Energy and Water Supply	5.38
Communications	2.52
Internet, Software and IT Services	1.6
Healthcare	1.55
Mechanical Engineering and Industrial Equipments	1.43
Pharmaceuticals and Biotechnology	1.17
Entertainment	1.14
Engineering and Construction	0.95
Electrical Appliances and Components	0.79
Food and Beverages	0.69
Metals and Mining	0.55
Automobiles	0.51
Total	97.72

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				United States of America (continued)			
Canada				Alliant Holdings Intermediate LLC 6.75% 15/10/2027	12,531,000	11,152,841	1.08
Garda World Security 6% 01/06/2029	21,320,000	16,421,943	1.59	Allied Universal 6% 01/06/2029	11,199,000	8,188,552	0.79
Garda World Security 9.5% 01/11/2027	13,100,000	11,998,909	1.16	Allied Universal Holdco 9.75% 15/07/2027	14,459,000	12,275,185	1.19
Intelligent Packaging Holdco Issuer 9% 15/01/2026	5,200,000	4,629,570	0.45	AmWINS Group 4.875% 30/06/2029	6,710,000	5,503,698	0.53
Kronos Acquisition Holdings Inc 7% 31/12/2027	13,500,000	10,008,108	0.97	Ardagh Metal Packaging 4% 01/09/2029	7,050,000	5,653,888	0.55
		43,058,530	4.17	Aretec Escrow Issuer Inc 7.5% 01/04/2029	7,000,000	5,976,639	0.58
Ireland				Armor Re II Ltd 8.5% 15/11/2029	10,775,000	8,923,213	0.86
Cimpres Plc 7% 15/06/2026	1,932,000	1,541,823	0.15	Ascent Resources Utica Holdings LLC 7% 01/11/2026	6,035,000	5,620,577	0.54
		1,541,823	0.15	Assuredpartners Inc 7% 15/08/2025	6,187,000	5,819,649	0.56
Luxembourg				Bausch Health Companies Inc 5.25% 30/01/2030	5,000,000	2,595,902	0.25
Ard Finance Sa 6.5% 30/06/2027	13,397,000	9,868,498	0.96	BCPE Ulysses Intermediat 7.75% 01/04/2027	18,285,000	11,269,137	1.09
Ion Trading Technologies 5.75% 15/05/2028	8,226,000	6,589,396	0.64	BCPE Ulysses Merger Sub LLC 6.25% 15/01/2029	5,368,000	3,464,182	0.34
		16,457,894	1.60	Brightstar Escrow Corp 9.75% 15/10/2025	11,812,000	11,196,713	1.09
The Netherlands				Broadstreet Partners Inc 5.875% 15/04/2029	10,000,000	7,840,294	0.76
Sigma Holdco BV 7.875% 15/05/2026	11,367,000	6,470,524	0.63	BWAY Holding Co 7.25% 15/04/2025	25,062,000	21,916,092	2.13
Trivium Packaging Finance BV 8.5% 15/08/2027	7,350,000	6,901,765	0.67	Callon Petroleum Co 7.5% 15/06/2030	7,000,000	6,475,000	0.63
		13,372,289	1.30	Carnival Corp 6% 01/05/2029	8,787,000	6,169,968	0.60
United Arab Emirates				CCO Holdings Capital Corp 4.25% 15/01/2034	17,000,000	13,191,575	1.28
Gems Menasa Ky Ltd Gems 7.125% 31/07/2026	6,605,000	6,305,067	0.61	Cec Entertainment Inc 6.75% 01/05/2026	8,932,000	7,838,964	0.76
		6,305,067	0.61	Central Parent/Merger Su 7.25% 15/06/2029	8,060,000	7,797,607	0.76
United States of America				Clarivate Science Holdings Corporation 4.875% 01/07/2029	20,466,000	16,864,291	1.63
Adapthealth Llc 5.125% 01/03/2030	9,461,000	7,987,249	0.77	Clydesdale Acquisition 8.75% 15/04/2030	13,632,000	11,741,923	1.14
Aethon United 8.25% 15/02/2026	5,367,000	5,228,129	0.51				
Ahead DB Holdings LLC 6.625% 01/05/2028	15,210,000	12,628,484	1.22				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Cobra AcquisitionCo LLC 6.375% 01/11/2029	7,000,000	5,259,905	0.51	Hub International Ltd 7% 01/05/2026	9,351,000	8,839,500	0.86
Commscope Inc 8.25% 01/03/2027	7,183,000	5,696,047	0.55	Illuminate Buyer 9% 01/07/2028	28,244,000	22,349,618	2.18
CommScope Tech Finance LLC 5% 15/03/2027	5,000,000	3,699,231	0.36	Independence Energy 7.25% 01/05/2026	9,504,000	8,666,270	0.84
Condor Merger Sub Inc 7.375% 15/02/2030	12,282,000	10,069,213	0.98	Labl Escrow Issuer 10.5% 15/07/2027	17,975,000	15,662,067	1.52
CP Atlas Buyer Inc 7% 01/12/2028	16,681,000	12,070,205	1.17	Labl Inc 8.25% 01/11/2029	13,000,000	9,839,375	0.95
Crestwood Mid Partner Lp 6% 01/02/2029	12,635,000	11,047,349	1.07	Life Time Inc 8% 15/04/2026	11,571,000	10,327,580	1.00
Crocs Inc 4.125% 15/08/2031	9,950,000	7,056,910	0.68	Lions Gate Capital Hold 5.5% 15/04/2029	8,333,000	6,497,547	0.63
Curo Group Holdings Corp 7.5% 01/08/2028	30,612,000	19,281,350	1.88	LSF11 A5 HoldCo LLC 6.625% 15/10/2029	12,201,000	10,296,302	1.00
Delek Logistics Partners 6.75% 15/05/2025	4,925,000	4,599,064	0.45	Madison IAQ Llc 5.875% 30/06/2029	13,961,000	10,576,225	1.03
Delek Logistics Partners 7.125% 01/06/2028	8,280,000	7,467,111	0.72	Majordrive Holdings IV 6.375% 01/06/2029	14,751,000	10,131,134	0.98
Diamond Sports Group 6.625% 15/08/2027	17,296,000	2,162,000	0.21	McGraw Hill Global 8% 01/08/2029	17,718,000	14,381,258	1.39
Dun & Bradstreet Corp 5% 15/12/2029	4,800,000	4,152,336	0.40	Midas Opco Holdings LLC 5.625% Perp.	6,588,000	5,312,069	0.51
Encino Acquisition Partners 8.5% 01/05/2028	8,500,000	8,035,459	0.78	Minerva Merger Sub Inc 6.5% 15/02/2030	18,873,000	15,720,360	1.52
Energizer Holdings Inc 4.375% 31/03/2029	9,800,000	7,538,552	0.73	Mozart Debt Merger Sub 5.25% 01/10/2029	16,580,000	13,766,706	1.33
Enova International Inc 8.5% 15/09/2025	9,597,000	8,359,995	0.81	NCL Corp Ltd 7.75% 15/02/2029	10,000,000	7,664,900	0.74
Freedom Mortgage Corp 6.625% 15/01/2027	5,500,000	4,083,622	0.40	NCR Corp 5.125% 15/04/2029	5,436,000	4,609,021	0.45
Freedom Mortgage Corp 7.625% 01/05/2026	15,205,000	11,880,306	1.15	Nesco Holdings li Inc 5.5% 15/04/2029	9,939,000	8,353,034	0.81
Freedom Mortgage Corp 8.125% 15/11/2024	1,850,000	1,598,086	0.15	New Enterprise Stone & Lime 9.75% 15/07/2028	11,375,000	9,740,185	0.94
Genesis Energy LP 7.75% 01/02/2028	7,600,000	6,582,360	0.64	Northwest Fiber LLC 10.75% 01/06/2028	10,000,000	8,911,450	0.86
Genesis Energy LP 8% 15/01/2027	7,427,000	6,593,691	0.64	Olympus Water US Holding Corporation 6.25% 01/10/2029	21,957,000	15,317,203	1.48
Getty Images Inc 9.75% 01/03/2027	25,394,000	24,157,057	2.35	Oscar Acquisitionco Llc 9.5% 15/04/2030	5,000,000	3,971,456	0.38
Hlf Fin SARL LLC/Herbali 4.875% 01/06/2029	4,000,000	2,766,040	0.27	OT Merger Corp 7.875% 15/10/2029	7,000,000	4,032,203	0.39
Hub International Ltd 5.625% 01/12/2029	8,500,000	7,032,116	0.68	P&L Development LLC 7.75% 15/11/2025	14,275,000	10,013,557	0.97

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
PHH Mortgage Corp 7.875% 15/03/2026	7,913,000	6,992,876	0.68	White Cap Buyer LLC 6.875% 15/10/2028	7,269,000	5,825,231	0.56
Photo Holdings Merger SU 8.5% 01/10/2026	22,285,000	16,858,825	1.63	White Cap Parent LLC 8.25% 15/03/2026	10,000,000	8,340,450	0.81
Pike Corp 5.5% 01/09/2028	13,863,000	11,110,779	1.08	World Acceptance Corp 7% 01/11/2026	10,000,000	7,164,500	0.69
Presidio Holding Inc 8.25% 01/02/2028	8,000,000	7,042,482	0.68	WR Grace & Co 5.625% 15/08/2029	28,617,000	21,140,809	2.06
Rackspace Technology 5.375% 01/12/2028	14,942,000	9,690,605	0.94	Zayo Group Holdings Inc 6.125% 01/03/2028	7,500,000	5,436,038	0.53
Rite Aid Corp 8% 15/11/2026	8,175,000	6,390,398	0.62			867,111,073	84.04
Rocket Software Inc 6.5% 15/02/2029	17,544,000	12,818,822	1.24	TOTAL BONDS		947,846,676	91.87
Royal Caribbean Cruises Ltd 5.375% 15/07/2027	5,934,000	4,254,618	0.41	GOVERNMENTS AND SUPRANATIONAL BONDS			
Royal Caribbean Cruises Ltd 5.5% 01/04/2028	6,780,000	4,728,067	0.46	United States of America			
Sc Games Holdin/Us Finco 6.625% 01/03/2030	8,495,000	7,234,087	0.70	United States Treasury Notes 0% 15/09/2022	2,500,000	2,491,648	0.24
Simmons Food Inc 4.625% 01/03/2029	8,509,000	7,163,577	0.69			2,491,648	0.24
Sinclair Television Group 5.5% 01/03/2030	7,000,000	5,162,083	0.50	TOTAL GOVERNMENTS AND SUPRANATIONAL		2,491,648	0.24
Solaris Midstream Holding 7.625% 01/04/2026	12,548,000	11,891,802	1.15	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET			
Sonic Automotive Inc 4.875% 15/11/2031	8,324,000	6,273,599	0.61			950,338,324	92.11
Srs Distribution Inc 6% 01/12/2029	17,369,000	13,662,282	1.32	Total Investment in Securities		950,338,324	92.11
Srs Distribution Inc 6.125% 01/07/2029	4,279,000	3,379,887	0.33	Cash and cash equivalent		7,951,405	0.77
Summit Materials LLC 8.5% 15/10/2026	11,486,000	10,335,562	1.00	Other Net Assets		73,501,106	7.12
Terrier Media Buyer Inc 8.875% 15/12/2027	6,251,000	4,948,635	0.48	TOTAL NET ASSETS		1,031,790,835	100.00
Triton Water Holdings 6.25% 01/04/2029	12,961,000	9,223,825	0.89				
Valeant Pharmaceuticals 9% 15/12/2025	4,472,000	3,254,409	0.32				
Verscend Escrow Corp 9.75% 15/08/2026	4,800,000	4,681,248	0.45				
Victors Merger Corp 6.375% 15/05/2029	3,000,000	1,834,665	0.18				
Werner Finco 8.75% 15/07/2025	12,391,000	10,784,135	1.05				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Credit Default Swaps

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Barclays Bank Ireland Plc	3,000,000	USD	Receive FIXED RATE 1%	Lumen Technologies Inc	20/12/2024	(202,748)
Barclays Bank Ireland Plc	2,000,000	USD	Receive FIXED RATE 5%	Dish DBS Corp	20/12/2022	(21,676)
Goldman Sachs Bank Europe SE	4,000,000	USD	Receive FIXED RATE 5%	Post Holdings Inc 5.75 01/03/2027	20/12/2026	155,007
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 5%	Caesars Entertainment Opera 4.625 10/15/2029	20/06/2027	(177,257)
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 5%	Caesars Entertainment Opera 4.625 10/15/2029	20/06/2027	(177,257)
Citigroup Global Markets Europe AG	6,000,000	USD	Receive FIXED RATE 1%	Dell Inc	20/12/2024	(6,763)
Citibank N.A.	3,000,000	USD	Receive FIXED RATE 1%	Owens Brockway	20/12/2024	(3,382)
JP Morgan SE	5,000,000	USD	Receive FIXED RATE 5%	Realogy Group LLC	20/12/2023	(73,141)
Barclays Bank Ireland Plc	3,000,000	USD	Receive FIXED RATE 1%	Mattel Inc	20/12/2025	(104,151)
Barclays Bank Ireland Plc	5,000,000	USD	Receive FIXED RATE 5%	Realogy Group LLC	20/12/2025	(404,629)
Goldman Sachs Bank Europe SE	4,000,000	USD	Receive FIXED RATE 5%	American Axle & Manufacturing Inc	20/06/2023	98,703
Barclays Bank Ireland Plc	4,000,000	USD	Receive FIXED RATE 1%	Bath and Body Worls 15 oct 2023, USD	20/12/2023	(157,039)
Goldman Sachs Bank Europe SE	7,000,000	USD	Receive FIXED RATE 5%	Sirius Satellite Radio Inc.	20/06/2027	543,504
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 5%	Univision 5.125 02/15/25 144A	20/06/2027	(155,684)
Barclays Bank Ireland Plc	10,000,000	USD	Receive FIXED RATE 5%	Cco Holdings, Llc 5% 01/02/2028	20/06/2027	726,716
JP Morgan SE	2,000,000	USD	Receive FIXED RATE 5%	MGM Resorts International	20/12/2024	48,892
Morgan Stanley Europe SE	5,000,000	USD	Receive FIXED RATE 5%	Targa Resources Partners	20/12/2024	359,813
Barclays Bank Ireland Plc	10,000,000	USD	Receive FIXED RATE 5%	Univision Communications 5.125% 15feb 2025, USD	20/06/2026	(168,044)
Barclays Bank Ireland Plc	5,000,000	USD	Receive FIXED RATE 5%	Unisys Corp	20/12/2023	128,583
Citigroup Global Markets Europe AG	2,000,000	USD	Receive FIXED RATE 1%	Lumen Technologies Inc	20/06/2024	(88,129)
Citigroup Global Markets Europe AG	3,000,000	USD	Receive FIXED RATE 1%	Dell 7.1% 15 apr 2028, USD	20/12/2024	(3,382)
Citigroup Global Markets Europe AG	3,000,000	USD	Receive FIXED RATE 5%	Unisys Corp	20/12/2025	9,866
Goldman Sachs Bank Europe SE	2,000,000	USD	Receive FIXED RATE 5%	Dish DBS Corp	20/12/2022	(21,676)
Goldman Sachs Bank Europe SE	4,000,000	USD	Receive FIXED RATE 1%	Lumed Technologies 6.15% 15 sep, USD	20/06/2023	(51,137)
Goldman Sachs Bank Europe SE	2,000,000	USD	Receive FIXED RATE 5%	American Axle & Manufacturing Inc	20/12/2023	37,911
Goldman Sachs Bank Europe SE	3,000,000	USD	Receive FIXED RATE 5%	Lumen Technologies Inc 7.5 01/04/2024	20/12/2026	116,255
Goldman Sachs Bank Europe SE	10,000,000	USD	Receive FIXED RATE 5%	Sirius Satellite Radio Inc.	20/06/2027	776,428
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 5%	MGM Resorts International	20/12/2024	122,230
Barclays Bank Ireland Plc	3,000,000	USD	Receive FIXED RATE 1%	Lumed Technologies 6.15% 15 sep, USD	20/12/2023	(86,509)
Goldman Sachs Bank Europe SE	7,000,000	USD	Receive FIXED RATE 5%	Avient Corp. 5.25% 15/03/2023	20/12/2026	338,434
Goldman Sachs Bank Europe SE	3,000,000	USD	Receive FIXED RATE 5%	Avient Corp. 5.25% 15/03/2023	20/12/2026	145,043
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 5%	Post Holdings Inc 5.75 01/03/2027	20/12/2026	193,758
JP Morgan SE	3,000,000	USD	Receive FIXED RATE 5%	MGM Resorts International	20/12/2024	73,338
Goldman Sachs Bank Europe SE	2,000,000	USD	Receive FIXED RATE 1%	Lumen Technologies Inc 7.5 01/04/2024	20/12/2025	(227,748)
Goldman Sachs Bank Europe SE	7,000,000	USD	Receive FIXED RATE 5%	The Adt Security Corp. 4,125% 15/06/2023	20/12/2026	103,667
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 1%	Lumen Technologies Inc 7.5 01/04/2024	20/12/2025	(569,370)
Goldman Sachs Bank Europe SE	3,000,000	USD	Receive FIXED RATE 5%	The Adt Security Corp. 4,125% 15/06/2023	20/12/2026	44,429
JP Morgan SE	2,000,000	USD	Receive FIXED RATE 5%	Unisys, 5.5% 1mar, USD	20/12/2024	38,821
Goldman Sachs Bank Europe SE	3,000,000	USD	Receive FIXED RATE 5%	Post Holdings Inc 5.75 01/03/2027	20/12/2026	116,255

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Credit Default Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Morgan Stanley Europe SE	10,000,000	USD	Receive FIXED RATE 5%	Bond Aramark Us038522Ar99 In Usd 6.375% 30/04/2025	20/12/2026	551,989
Goldman Sachs Bank Europe SE	5,000,000	USD	Receive FIXED RATE 1%	Lumen Technologies Inc 7.5 01/04/2024	20/12/2025	(569,370)
						1,460,550

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	839,385	EUR	802,443	20/07/2022	(350)
State Street	USD	244,517	GBP	201,290	20/07/2022	5
State Street	EUR	15,313,679	USD	16,342,758	20/07/2022	(317,454)
State Street	GBP	256,350	USD	311,401	20/07/2022	(6)
				Total		(317,805)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	43.96
Financial Services	24.92
Communications	5
Internet, Software and IT Services	3.15
Energy and Water Supply	2.89
Healthcare	1.59
Paper and Forest Products	1.59
Chemicals	1.48
Technology	1.32
Mortgage and Asset Backed Securities	0.86
Entertainment	0.76
Electrical Appliances and Components	0.73
Toys, Games and Hobbies	0.7
Consumer, Cyclical	0.68
Hotels, Restaurants and Leisure	0.6
Oil and Gas	0.54
Financial, Investment and Other Diversified Companies	0.38
Consumer, Non-cyclical	0.32
Pharmaceuticals and Biotechnology	0.25
Governments and Supranational	0.24
Commercial Services and Supplies	0.15
Total	92.11

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Poland			
Canada							
GFL Environmental Inc 3.75% 01/08/2025	575,000	534,310	0.23	Canpack SA Eastern Land 3.125% 01/11/2025	1,265,000	1,132,570	0.49
GFL Environmental Inc 4.25% 01/06/2025	1,650,000	1,558,722	0.67			1,132,570	0.49
GFL Environmental Inc 5.125% 15/12/2026	2,005,000	1,908,158	0.82	The Netherlands			
Nova Chemicals Corp 4.875% 01/06/2024	1,400,000	1,332,672	0.57	Trivium Packaging Finance BV 5.5% 15/08/2026	1,215,000	1,146,110	0.49
Ritchie Bros Auctioneers 5.375% 15/01/2025	1,475,000	1,446,717	0.62	Trivium Packaging Finance BV 8.5% 15/08/2027	1,475,000	1,385,048	0.60
		6,780,579	2.91	Ziggo Bond Company BV 6% 15/01/2027	3,125,000	2,769,484	1.19
Cayman Islands						5,300,642	2.28
Sable International Finance Ltd 5.75% 07/09/2027	1,346,000	1,237,122	0.53	United Kingdom			
		1,237,122	0.53	EG Global Finance Plc 8.5% 30/10/2025	1,560,000	1,513,442	0.65
France				Ineos Quattro Finance 2 3.375% 15/01/2026	2,265,000	1,905,975	0.82
Altice France Sa 8.125% 01/02/2027	1,640,000	1,512,326	0.65			3,419,417	1.47
		1,512,326	0.65	United States of America			
Ireland				Academy Ltd 6% 15/11/2027	470,000	430,259	0.19
Ardagh Packaging Finance 4.125% 15/08/2026	255,000	216,592	0.09	ACI Worldwide Inc 5.75% 15/08/2026	1,571,000	1,519,086	0.65
Ardagh Packaging Finance 5.25% 30/04/2025	190,000	175,770	0.08	Aecom 5.125% 15/03/2027	825,000	781,832	0.34
		392,362	0.17	Aethon United 8.25% 15/02/2026	1,335,000	1,300,457	0.56
Luxembourg				Albertsons Companies Inc 3.25% 15/03/2026	300,000	262,204	0.11
Altice France SA 10.5% 15/05/2027	3,415,000	2,849,026	1.23	Alliance Data Systems Co 4.75% 15/12/2024	3,579,000	3,287,258	1.42
Camelot Finance Sa 4.5% 01/11/2026	2,100,000	1,918,949	0.83	Alliance Data Systems Co 7% 15/01/2026	1,300,000	1,250,886	0.54
Dana Financing Lux Sarl 5.75% 15/04/2025	625,000	597,853	0.26	Allied Universal Holdco 6.625% 15/07/2026	1,885,000	1,729,075	0.75
The Nielsen Co Lux Sarl 5% 01/02/2025	2,365,000	2,315,039	1.00	Allied Universal Holdco 9.75% 15/07/2027	2,705,000	2,296,450	0.99
		7,680,867	3.32	Amkor Technology Inc 6.625% 15/09/2027	1,165,000	1,104,822	0.48
				Aramark Services Inc 5% 01/04/2025	90,000	86,318	0.04
				Aramark Services Inc 6.375% 01/05/2025	3,850,000	3,774,636	1.63

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Ardagh Metal Packaging 6% 15/06/2027	514,000	508,487	0.22	Crestwood Mid Partner Lp 5.75% 01/04/2025	210,000	196,710	0.08
B&G Foods Inc 5.25% 01/04/2025	2,369,000	2,181,636	0.94	Crownrock LP 5.625% 15/10/2025	1,515,000	1,428,206	0.62
Beacon Roofing Supply Inc 4.5% 15/11/2026	1,165,000	1,052,451	0.45	CSC Holdings LLC 5.5% 15/04/2027	345,000	309,410	0.13
Berry Global Inc 4.5% 15/02/2026	865,000	805,739	0.35	Darling Ingredients Inc 5.25% 15/04/2027	500,000	484,468	0.21
Berry Global Inc 5.625% 15/07/2027	1,760,000	1,681,011	0.72	Dave & Buster's Inc 7.625% 01/11/2025	675,000	667,356	0.29
Blackstone Mortgage Trust Inc 3.75% 15/01/2027	3,585,000	2,917,312	1.26	DCP Midstream Operating 5.375% 15/07/2025	1,335,000	1,300,570	0.56
Blue Racer 7.625% 15/12/2025	1,908,000	1,828,303	0.79	Delek Logistics Partners 6.75% 15/05/2025	3,084,000	2,879,901	1.24
Brinks Company 4.625% 15/10/2027	715,000	637,320	0.27	Endeavor Energy Resource 6.625% 15/07/2025	1,810,000	1,821,485	0.78
BWAY Holding Co 5.5% 15/04/2024	1,585,000	1,516,845	0.65	Energizer Holdings Inc 6.5% 31/12/2027	1,868,000	1,639,366	0.71
Caesars Entertainment Inc 8.125% 01/07/2027	1,330,000	1,287,872	0.55	Ford Motor Credit Co LLC 4.95% 28/05/2027	1,040,000	959,477	0.41
Caesars Resort 5.75% 01/07/2025	1,500,000	1,443,832	0.62	G III Apparel Group Ltd 7.875% 15/08/2025	3,850,000	3,727,608	1.61
Catalent Pharma Solution 5% 15/07/2027	815,000	765,310	0.33	Getty Images Inc 9.75% 01/03/2027	4,685,000	4,456,794	1.92
CCO Holdings Capital Corp 5.125% 01/05/2027	3,082,000	2,918,623	1.26	Gray Television Inc 5.875% 15/07/2026	2,725,000	2,551,036	1.10
CCO Holdings Capital Corp 5.5% 01/05/2026	2,880,000	2,814,538	1.21	Gray Television Inc 7% 15/05/2027	1,160,000	1,113,438	0.48
CDR Smokey Buyer Inc 6.75% 15/07/2025	2,928,000	2,603,899	1.12	Greystar Real Estate 5.75% 01/12/2025	2,329,000	2,208,532	0.95
Cedar Fair Entertainment Company 5.5% 01/05/2025	575,000	559,164	0.24	Hanesbrands Inc 4.875% 15/05/2026	1,465,000	1,359,864	0.59
Centurylink Inc 5.125% 15/12/2026	2,250,000	1,898,550	0.82	Herbalife Nutrition 7.875% 01/09/2025	2,400,000	2,170,968	0.94
Change Health 5.75% 01/03/2025	2,478,000	2,427,424	1.05	Hub International Ltd 7% 01/05/2026	1,980,000	1,871,694	0.81
Churchill Downs Inc 5.5% 01/04/2027	2,015,000	1,917,111	0.83	Icahn Enterprises Fin 4.75% 15/09/2024	448,000	419,277	0.18
Cogent Communications Group 3.5% 01/05/2026	720,000	659,160	0.28	Icahn Enterprises Fin 6.25% 15/05/2026	2,900,000	2,702,887	1.16
Colt Merger Sub Inc 6.25% 01/07/2025	2,115,000	2,036,459	0.88	Icahn Enterprises Fin 6.375% 15/12/2025	1,330,000	1,259,716	0.54
Commscope Inc 6% 01/03/2026	3,530,000	3,251,910	1.40	Indigo Merger Sub Inc 2.875% 15/07/2026	1,886,000	1,680,898	0.72
CommScope Tech Finance LLC 6% 15/06/2025	790,000	684,879	0.30	International Game Tech 4.125% 15/04/2026	193,000	175,060	0.08

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Iqvia Inc 5% 15/05/2027	1,370,000	1,304,651	0.56	Owens Brockway 5.375% 15/01/2025	1,030,000	969,596	0.42
Iqvia Inc 5% 15/10/2026	757,000	722,935	0.31	Owens Brockway 5.875% 15/08/2023	199,000	197,268	0.09
Jeld Wen Inc 4.625% 15/12/2025	2,998,000	2,552,167	1.10	Owens Brockway 6.375% 15/08/2025	2,680,000	2,560,834	1.10
Jeld Wen Inc 6.25% 15/05/2025	500,000	480,905	0.21	Owens Brockway 6.625% 13/05/2027	1,147,000	1,071,986	0.46
Kar Auction Services Inc 5.125% 01/06/2025	80,000	75,559	0.03	Penske Automotive Group 3.5% 01/09/2025	500,000	469,555	0.20
Labl Escrow Issuer 6.75% 15/07/2026	5,905,000	5,325,631	2.31	Perform Group Financing 5.5% 15/10/2027	515,000	477,662	0.21
Level 3 Financing Inc 4.625% 15/09/2027	370,000	316,504	0.14	Perform Group Financing 6.875% 01/05/2025	463,000	461,373	0.20
Level 3 Financing Inc 5.25% 15/03/2026	3,145,000	2,970,484	1.28	Photo Holdings Merger SU 8.5% 01/10/2026	1,090,000	824,596	0.36
Live Nation Entertainment 4.875% 01/11/2024	375,000	358,824	0.15	Picasso Finance Sub Inc 6.125% 15/06/2025	3,347,000	3,268,446	1.41
Live Nation Entertainment 6.5% 15/05/2027	1,586,000	1,557,595	0.67	Polyone Corp 5.75% 15/05/2025	4,410,000	4,230,791	1.82
Lumen Technologies Inc 7.5% 01/04/2024	656,000	648,620	0.28	Post Holdings Inc 5.75% 01/03/2027	47,000	45,591	0.02
Matthews International C 5.25% 01/12/2025	1,985,000	1,836,254	0.79	Prime Security Services Borrower 5.25% 15/04/2024	300,000	293,793	0.13
MPT Operating Partnership LP 5% 15/10/2027	1,805,000	1,654,662	0.71	Prime Security Services Borrower 5.75% 15/04/2026	730,000	682,192	0.29
MPT Operating Partnership LP 5.25% 01/08/2026	1,175,000	1,111,656	0.48	PTC Inc 3.625% 15/02/2025	500,000	473,488	0.20
NCR Corp 5.75% 01/09/2027	160,000	142,202	0.06	Raptor Acquisition 4.875% 01/11/2026	1,213,000	1,063,552	0.46
Newell Brands Inc 4.45% 01/04/2026	450,000	428,942	0.18	Rlj Lodging Trust 3.75% 01/07/2026	4,415,000	3,830,471	1.65
Nexstar Escrow Inc 5.625% 15/07/2027	955,000	873,443	0.38	Rocketmtge CO Issuer Inc 2.875% 15/10/2026	2,089,000	1,732,261	0.75
Nortonlifelock Inc 5% 15/04/2025	871,000	850,893	0.37	SBA Communications Corp 3.875% 15/02/2027	60,000	54,816	0.02
Novelis Corp 3.25% 15/11/2026	669,000	566,561	0.24	Shift4 Payments LLC 4.625% 01/11/2026	2,765,000	2,451,822	1.06
NuStar Logistics LP 5.75% 01/10/2025	2,220,000	2,079,052	0.90	Sirius Xm Radio Inc 3.125% 01/09/2026	4,065,000	3,598,079	1.55
Olin Corp 5.125% 15/09/2027	1,465,000	1,349,280	0.58	Sirius Xm Radio Inc 5% 01/08/2027	1,095,000	1,015,514	0.44
Outfront Media Capital LLC 5% 15/08/2027	2,490,000	2,178,825	0.94	Six Flags Entertainment Corp 4.875% 31/07/2024	2,065,000	1,967,460	0.85
Outfront Media Capital LLC 6.25% 15/06/2025	1,310,000	1,253,097	0.54	Specialty Building Products Holdings LLC 6.375% 30/09/2026	2,845,000	2,317,285	1.00

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Square Inc 2.75% 01/06/2026	1,118,000	994,763	0.43	Valeant Pharmaceuticals 5.5% 01/11/2025	2,350,000	2,068,000	0.89
SS&C Technologies Inc 5.5% 30/09/2027	1,775,000	1,660,761	0.72	Valeant Pharmaceuticals 9% 15/12/2025	3,660,000	2,663,492	1.15
Standard Industries Inc 5% 15/02/2027	2,795,000	2,500,662	1.08	Valeant Pharmaceuticals 9.25% 01/04/2026	1,600,000	1,148,408	0.49
Starwood Property Trust 3.625% 15/07/2026	1,620,000	1,379,908	0.59	Verscend Escrow Corp 9.75% 15/08/2026	1,405,000	1,370,240	0.59
Starwood Property Trust 3.75% 31/12/2024	2,375,000	2,165,584	0.93	Vici Properties Inc 3.5% 15/02/2025	258,000	241,731	0.10
Starwood Property Trust 4.375% 15/01/2027	275,000	240,012	0.10	Watco Companies 6.5% 15/06/2027	2,591,000	2,375,423	1.02
Stericycle Inc 5.375% 15/07/2024	340,000	328,872	0.14	Welbilt Inc 9.5% 15/02/2024	1,540,000	1,538,298	0.66
Sunoco LP 6% 15/04/2027	1,675,000	1,599,473	0.69	Wesco Distribution Inc 7.125% 15/06/2025	344,000	342,710	0.15
Surgery Center Holdings 10% 15/04/2027	1,975,000	1,915,651	0.83	William Carter 5.625% 15/03/2027	765,000	717,727	0.31
Surgery Center Holdings 6.75% 01/07/2025	1,060,000	972,963	0.42	WR Grace & Co 5.625% 01/10/2024	1,090,000	1,059,644	0.46
T Mobile USA Inc 2.25% 15/02/2026	162,000	147,252	0.06	XHR LP 6.375% 15/08/2025	2,570,000	2,481,919	1.07
T Mobile USA Inc 2.625% 15/04/2026	290,000	263,717	0.11	XPO Logistics Inc 6.25% 01/05/2025	439,000	436,445	0.19
Targa Resources Partners 6.5% 15/07/2027	1,615,000	1,648,875	0.71	Zayo Group Holdings Inc 4% 01/03/2027	1,439,000	1,191,693	0.51
Tegna Inc 4.75% 15/03/2026	205,000	197,074	0.08			201,465,701	86.83
Tenet Healthcare Corp 4.625% 01/09/2024	799,000	768,215	0.33	TOTAL BONDS		228,921,586	98.65
Tenet Healthcare Corp 4.625% 15/07/2024	622,000	597,814	0.26	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		228,921,586	98.65
Tenet Healthcare Corp 4.875% 01/01/2026	460,000	424,794	0.18	Total Investment in Securities		228,921,586	98.65
Tenet Healthcare Corp 6.25% 01/02/2027	1,555,000	1,434,488	0.62	Cash and cash equivalent		1,092,968	0.47
The Brink's Company 5.5% 15/07/2025	1,225,000	1,181,173	0.51	Other Net Assets		2,036,757	0.88
Unisys Corp 6.875% 01/11/2027	2,755,000	2,408,912	1.04	TOTAL NET ASSETS		232,051,311	100.00
Univar Solutions USA Inc 5.125% 01/12/2027	875,000	816,029	0.35				
US Foods Inc 6.25% 15/04/2025	1,168,000	1,167,632	0.50				
Vail Resorts Inc 6.25% 15/05/2025	712,000	712,335	0.31				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	450,000	USD	USD LIBOR 1M	CDR Smokey Buyer Inc 6.75% 15/07/2025	19/10/2022	4,428
BNP Paribas SA	75,000	USD	USD LIBOR 1M	Lumen Technologies Inc 7.5% 04/01/2024	19/10/2022	(315)
BNP Paribas SA	700,000	USD	USD LIBOR 1M	Verscend Escrow Corp 9.75% 15/08/2026	18/11/2022	(8,221)
BNP Paribas SA	690,000	USD	USD LIBOR 1M	Picasso Finance Sub Inc 6.125% 15/06/2025	18/11/2022	(6,303)
BNP Paribas SA	225,000	USD	USD LIBOR 1M	Labl Escrow Issuer 6.75% 15/07/2026	18/11/2022	(410)
BNP Paribas SA	1,500,000	USD	USD LIBOR 1M	Labl Escrow Issuer 6.75% 15/07/2026	18/11/2022	(2,733)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Herbalife Nutrition 7.875% 01/09/2025	17/03/2023	6,791
BNP Paribas SA	545,000	USD	USD LIBOR 1M	Prime Security Services Borrower 5.25% 15/04/2024	17/03/2023	6,727
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Prime Security Services Borrower 5.25% 15/04/2024	19/04/2023	24,687
BNP Paribas SA	1,275,000	USD	USD LIBOR 1M	Crestwood Mid Partner Lp 5.75% 01/04/2025	19/07/2023	(25,211)
BNP Paribas SA	900,000	USD	USD LIBOR 1M	Caesars Resort 5.75% 01/07/2025	19/10/2023	(37,951)
BNP Paribas SA	4,000,000	USD	USD LIBOR 1M	Photo Holdings Merger SU 8.5% 01/10/2026	19/10/2023	(1,067)
BNP Paribas SA	760,000	USD	USD LIBOR 1M	XHR LP 6.375% 15/08/2025	17/11/2023	(19,553)
BNP Paribas SA	770,000	USD	USD LIBOR 1M	Surgery Center Holdings 10% 15/04/2027	17/11/2023	(7,429)
BNP Paribas SA	1,150,000	USD	USD LIBOR 1M	Specialty Building Products Holdings LLC 6.375% 30/09/2026	17/11/2023	(49,302)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Outfront Media Capital LLC 6.25% 15/06/2025	17/11/2023	19,671
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Watco Companies 6.5% 15/06/2027	17/11/2023	(8,395)
BNP Paribas SA	720,000	USD	USD LIBOR 1M	Aecom 5.125% 15/03/2027	19/01/2024	1,837
BNP Paribas SA	435,000	USD	United States Secured Overnight Financing Rate 12M	CSC Holdings LLC 5.5% 15/04/2027	16/02/2024	(3,088)
BNP Paribas SA	660,000	USD	United States Secured Overnight Financing Rate 12M	Caesars Resort 5.75% 01/07/2025	16/02/2024	(27,831)
BNP Paribas SA	700,000	USD	United States Secured Overnight Financing Rate 12M	The Brink's Company 5.5% 15/07/2025	16/02/2024	585
BNP Paribas SA	1,400,000	USD	United States Secured Overnight Financing Rate 12M	GFL Environmental Inc.	16/02/2024	5,452
BNP Paribas SA	2,125,000	USD	United States Secured Overnight Financing Rate 12M	Prime Security Services Borrower 5.25% 15/04/2024	16/02/2024	26,230
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	Nexstar Escrow Inc 5.625% 15/07/2027	16/02/2024	(15,172)
BNP Paribas SA	1,750,000	USD	United States Secured Overnight Financing Rate 12M	CSC Holdings LLC 5.5% 15/04/2027	16/02/2024	(12,423)
BNP Paribas SA	1,750,000	USD	United States Secured Overnight Financing Rate 12M	Trivium Packaging Finance BV 5.5% 15/08/2026	16/02/2024	289
BNP Paribas SA	1,300,000	USD	USD LIBOR 12M	Starwood Property Trust	19/03/2024	(5,746)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Icahn Enterprises Fin 6.375% 15/12/2025	19/03/2024	(16,133)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	4,000,000	USD	United States Secured Overnight Financing Rate 12M	ACI Worldwide Inc	19/03/2024	(27,443)
BNP Paribas SA	1,315,000	USD	United States Secured Overnight Financing Rate 12M	Amkor Technology Inc	19/03/2024	(14,121)
BNP Paribas SA	1,625,000	USD	United States Secured Overnight Financing Rate 12M	Unisys Corp 6.875% 01/11/2027	19/04/2024	(6,682)
BNP Paribas SA	3,550,000	USD	United States Secured Overnight Financing Rate 12M	Starwood Property Trust	19/04/2024	(96,632)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Herbalife Nutrition 7.875% 01/09/2025	19/04/2024	3,395
BNP Paribas SA	5,000,000	USD	United States Secured Overnight Financing Rate 12M	BWAY Holding Co 5.5% 15/04/2024	19/04/2024	(34,591)
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Stericycle Inc 5.375% 15/07/2024	19/04/2024	(16,342)
BNP Paribas SA	4,500,000	USD	United States Secured Overnight Financing Rate 12M	Crestwood Mid Partner Lp 5.75% 01/04/2025	17/05/2024	(88,980)
BNP Paribas SA	700,000	USD	United States Secured Overnight Financing Rate 12M	Polyone Corp 5.75% 15/05/2025	19/07/2024	(6,954)
BNP Paribas SA	1,300,000	USD	USD LIBOR 1M	Ritchie Bros Auctioneers 5.375% 15/01/2025	19/07/2022	(10,968)
BNP Paribas SA	500,000	USD	USD LIBOR 1M	Aramark Services Inc 6.375% 05/01/2025	19/09/2022	2,039
BNP Paribas SA	500,000	USD	USD LIBOR 1M	Welbilt Inc 9.5% 15/02/2024	19/10/2022	(529)
BNP Paribas SA	135,000	USD	USD LIBOR 1M	Matthews International C 5.25% 12/01/2025	19/10/2022	(2,336)
BNP Paribas SA	1,500,000	USD	USD LIBOR 1M	Commscope Inc 6% 01/03/2026	17/03/2023	(19,705)
BNP Paribas SA	850,000	USD	USD LIBOR 1M	Wesco Distribution Inc 7.125% 15/06/2025	17/03/2023	(13,313)
BNP Paribas SA	650,000	USD	USD LIBOR 1M	Camelot Finance Sa 4.5% 01/11/2026	17/03/2023	161
BNP Paribas SA	4,000,000	USD	USD LIBOR 1M	The Nielsen Co Lux Sarl 5% 01/02/2025	19/04/2023	(5,743)
BNP Paribas SA	1,200,000	USD	USD LIBOR 1M	Commscope Inc 6% 01/03/2026	19/05/2023	(15,764)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Perform Group Financing 6.875% 01/05/2025	19/05/2023	(577)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Verscend Escrow Corp 9.75% 15/08/2026	19/06/2023	(11,744)
BNP Paribas SA	1,500,000	USD	USD LIBOR 1M	Crestwood Mid Partner Lp 5.75% 01/04/2025	19/06/2023	(29,660)
BNP Paribas SA	840,000	USD	USD LIBOR 1M	Specialty Building Products Holdings LLC 6.375% 30/09/2026	19/07/2023	(36,012)
BNP Paribas SA	1,781,000	USD	USD LIBOR 1M	Rlj Lodging Trust 3.75% 01/07/2026	19/07/2023	(10,496)
BNP Paribas SA	1,760,000	USD	USD LIBOR 1M	Tenet Healthcare Corp 6.25% 01/02/2027	19/07/2023	(22,518)
BNP Paribas SA	750,000	USD	USD LIBOR 1M	Catalent Pharma Solution 5% 15/07/2027	19/09/2023	(4,313)
BNP Paribas SA	750,000	USD	USD LIBOR 1M	Nexstar Escrow Inc 5.625% 15/07/2027	19/10/2023	(8,126)
BNP Paribas SA	2,500,000	USD	USD LIBOR 1M	Watco Companies 6.5% 15/06/2027	19/10/2023	(20,988)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Ardagh Packaging Finance 4.125% 15/08/2026	19/10/2023	3,575
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Allied Universal Holdco 6.625% 15/07/2026	17/11/2023	(12,766)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,500,000	USD	USD LIBOR 1M	Surgery Center Holdings 6.75% 01/07/2025	17/11/2023	(96,320)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	SS&C Technologies Inc 5.5% 30/09/2027	19/12/2023	3,014
BNP Paribas SA	850,000	USD	USD LIBOR 1M	Hub International Ltd 7% 01/05/2026	19/12/2023	937
BNP Paribas SA	740,000	USD	USD LIBOR 1M	Sirius Xm Radio Inc 5% 01/08/2027	19/12/2023	(5,950)
BNP Paribas SA	1,555,000	USD	USD LIBOR 1M	Matthews International C 5.25% 12/01/2025	19/12/2023	(26,909)
BNP Paribas SA	1,470,000	USD	USD LIBOR 1M	Getty Images Inc 9.75% 01/03/2027	19/12/2023	(51,328)
BNP Paribas SA	2,825,000	USD	USD LIBOR 1M	Matthews International C 5.25% 12/01/2025	19/01/2024	(48,886)
BNP Paribas SA	800,000	USD	USD LIBOR 1M	XHR LP 6.375% 15/08/2025	19/02/2024	(4,258)
BNP Paribas SA	480,000	USD	United States Secured Overnight Financing Rate 12M	Nova Chemicals Corp	16/02/2024	(10,394)
BNP Paribas SA	1,425,000	USD	United States Secured Overnight Financing Rate 12M	Verscend Escrow Corp 9.75% 15/08/2026	16/02/2024	(2,223)
BNP Paribas SA	880,000	USD	United States Secured Overnight Financing Rate 12M	Owens Brockway	16/02/2024	(10,208)
BNP Paribas SA	722,000	USD	United States Secured Overnight Financing Rate 12M	Owens Brockway	16/02/2024	(8,375)
BNP Paribas SA	1,660,000	USD	United States Secured Overnight Financing Rate 12M	Aramark Services Inc 5% 04/01/2025	19/03/2024	8,210
BNP Paribas SA	770,000	USD	United States Secured Overnight Financing Rate 12M	Starwood Property Trust	19/03/2024	(20,960)
BNP Paribas SA	1,133,000	USD	United States Secured Overnight Financing Rate 12M	Change Health 5.75% 01/03/2025	19/04/2024	(6,873)
BNP Paribas SA	1,525,000	USD	USD LIBOR 12M	Dave & Buster's Inc	19/04/2024	(5,986)
BNP Paribas SA	1,195,000	USD	United States Secured Overnight Financing Rate 12M	Change Health 5.75% 01/03/2025	19/04/2024	(7,249)
BNP Paribas SA	1,400,000	USD	United States Secured Overnight Financing Rate 12M	Gray Television Inc 5.875% 15/07/2026	19/04/2024	4,943
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	Zayo Group Holdings Inc	19/04/2024	21,959
BNP Paribas SA	1,410,000	USD	United States Secured Overnight Financing Rate 12M	CCO Holdings Capital Corp	19/04/2024	7,145
BNP Paribas SA	450,000	USD	United States Secured Overnight Financing Rate 12M	Blackstone Mortgage Trust Inc	19/04/2024	(10,969)
BNP Paribas SA	855,000	USD	United States Secured Overnight Financing Rate 12M	International Game Tech	19/04/2024	(8,648)
BNP Paribas SA	1,100,000	USD	USD LIBOR 1M	The Nielsen Co Lux Sarl 5% 02/01/2025	19/09/2022	(1,579)
BNP Paribas SA	500,000	USD	USD LIBOR 1M	BWAY Holding Co 5.5% 15/04/2024	19/09/2022	(3,459)
BNP Paribas SA	800,000	USD	USD LIBOR 1M	Stericycle INC 5.375% 2024	19/10/2022	3,154
BNP Paribas SA	1,800,000	USD	USD LIBOR 1M	Verscend Escrow Corp 9.75% 15/08/2026	19/10/2022	(21,139)
BNP Paribas SA	800,000	USD	USD LIBOR 1M	Verscend Escrow Corp 9.75% 15/08/2026	19/10/2022	(9,395)
BNP Paribas SA	1,650,000	USD	USD LIBOR 1M	Aramark Services Inc 6.375% 01/05/2025	17/03/2023	6,727
BNP Paribas SA	300,000	USD	USD LIBOR 1M	lqvia Inc 5% 15/05/2027	19/04/2023	1,093

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	SS&C Technologies Inc 5.5% 30/09/2027	19/04/2023	6,028
BNP Paribas SA	1,675,000	USD	USD LIBOR 1M	CommScope Tech Finance LLC 6% 15/06/2025	19/04/2023	(28,511)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Herbalife Nutrition 7.875% 01/09/2025	19/05/2023	6,791
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Owens Brockway 6.375% 15/08/2025	19/09/2023	(36,574)
BNP Paribas SA	640,000	USD	USD LIBOR 1M	Specialty Building Products Holdings LLC 6.375% 30/09/2026	19/10/2023	(27,438)
BNP Paribas SA	3,980,000	USD	USD LIBOR 1M	Irb Holding Corp 7% 15/06/2025	19/10/2023	15,098
BNP Paribas SA	1,500,000	USD	USD LIBOR 1M	Alliance Data Systems Co 7% 15/01/2026	19/12/2023	(400)
BNP Paribas SA	800,000	USD	United States Secured Overnight Financing Rate 12M	Alliance Data Systems Co 4.75% 15/12/2024	16/02/2024	(20,582)
BNP Paribas SA	425,000	USD	United States Secured Overnight Financing Rate 12M	Outfront Media Capital LLC	16/02/2024	(3,017)
BNP Paribas SA	1,565,000	USD	United States Secured Overnight Financing Rate 12M	CCO Holdings Capital Corp	16/02/2024	881
BNP Paribas SA	475,000	USD	United States Secured Overnight Financing Rate 12M	Unisys Corp 6.875% 01/11/2027	16/02/2024	(1,953)
BNP Paribas SA	730,000	USD	United States Secured Overnight Financing Rate 12M	Caesars Entertainment Inc	16/02/2024	(30,041)
BNP Paribas SA	1,940,000	USD	United States Secured Overnight Financing Rate 12M	The Nielsen Co Lux Sarl 5% 02/01/2025	16/02/2024	(2,785)
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Albertsons Companies Inc	16/02/2024	(8,351)
BNP Paribas SA	935,000	USD	United States Secured Overnight Financing Rate 12M	CSC Holdings LLC 5.5% 15/04/2027	16/02/2024	(6,638)
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	Square Inc 2.75% 01/06/2026	19/03/2024	32,725
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Camelot Finance Sa 4.5% 01/11/2026	19/03/2024	247
BNP Paribas SA	1,400,000	USD	United States Secured Overnight Financing Rate 12M	Level 3 Financing Inc	19/04/2024	(16,923)
BNP Paribas SA	1,195,000	USD	United States Secured Overnight Financing Rate 12M	SBA Communications Corp	19/04/2024	10,744
BNP Paribas SA	1,630,000	USD	United States Secured Overnight Financing Rate 12M	Raptor Acquisition 4.875% 01/11/2026	17/05/2024	(27,630)
BNP Paribas SA	700,000	USD	United States Secured Overnight Financing Rate 12M	B&G Foods Inc 5.25% 01/04/2025	17/06/2024	83
BNP Paribas SA	975,000	USD	United States Secured Overnight Financing Rate 12M	Owens Brockway 5.875% 15/08/2023	17/06/2024	(6,569)
BNP Paribas SA	445,000	USD	United States Secured Overnight Financing Rate 12M	Stericycle Inc 5.375% 15/07/2024	17/06/2024	(3,636)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Vici Properties Inc 3.5% 15/02/2025	19/07/2024	3,994
BNP Paribas SA	575,000	USD	United States Secured Overnight Financing Rate 12M	Icahn Enterprises Fin 4.75% 15/09/2024	19/07/2024	(3,257)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,150,000	USD	USD LIBOR 1M	Wesco Distribution Inc 7.125% 15/06/2025	19/10/2022	(33,675)
BNP Paribas SA	1,750,000	USD	USD LIBOR 1M	CDR Smokey Buyer Inc 6.75% 15/07/2025	19/05/2023	17,210
BNP Paribas SA	4,750,000	USD	USD LIBOR 1M	Gray Television Inc 5.875% 15/07/2026	19/06/2023	(57,416)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Post Holdings Inc 5.75% 01/03/2027	19/07/2023	(65,770)
BNP Paribas SA	1,970,000	USD	USD LIBOR 1M	Raptor Acquisition 4.875% 01/11/2026	18/08/2023	(33,393)
BNP Paribas SA	3,425,000	USD	USD LIBOR 1M	Tegna Inc 4.75% 15/03/2026	19/09/2023	8,918
BNP Paribas SA	1,345,000	USD	USD LIBOR 1M	CDR Smokey Buyer Inc 6.75% 15/07/2025	19/09/2023	13,227
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Diebold Nixdorf Inc 9.375% 15/07/2025	19/10/2023	118
BNP Paribas SA	245,000	USD	USD LIBOR 1M	Hub International Ltd 7% 01/05/2026	17/11/2023	270
BNP Paribas SA	2,600,000	USD	USD LIBOR 1M	Getty Images Inc 9.75% 01/03/2027	17/11/2023	(90,784)
BNP Paribas SA	5,000,000	USD	USD LIBOR 1M	Greystar Real Estate 5.75% 01/12/2025	19/12/2023	(93,091)
BNP Paribas SA	900,000	USD	USD LIBOR 1M	Ziggo Bond Company BV 6% 15/01/2027	19/01/2024	(13,213)
BNP Paribas SA	945,000	USD	USD LIBOR 1M	T Mobile USA Inc	19/01/2024	4,618
BNP Paribas SA	425,000	USD	United States Secured Overnight Financing Rate 12M	CSC Holdings LLC 5.5% 15/04/2027	16/02/2024	(5,691)
BNP Paribas SA	1,190,000	USD	United States Secured Overnight Financing Rate 12M	Albertsons Companies Inc	16/02/2024	(4,969)
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	International Game Tech	16/02/2024	(16,251)
BNP Paribas SA	970,000	USD	USD LIBOR 12M	Level 3 Financing Inc	16/02/2024	3,425
BNP Paribas SA	750,000	USD	United States Secured Overnight Financing Rate 12M	Hub International Ltd 7% 01/05/2026	16/02/2024	827
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Standard Industries Inc 5% 15/02/2027	16/02/2024	(19,019)
BNP Paribas SA	550,000	USD	USD LIBOR 12M	Prime Security Services Borrower 5.25% 15/04/2024	16/02/2024	6,789
BNP Paribas SA	1,820,000	USD	United States Secured Overnight Financing Rate 12M	Nortonlifelock Inc 5% 15/04/2025	19/03/2024	(20,670)
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	Alliance Data Systems Co 7% 15/01/2026	19/03/2024	(400)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Caesars Resort 5.75% 01/07/2025	19/03/2024	(10,738)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	BWAY Holding Co 5.5% 15/04/2024	19/04/2024	(6,918)
BNP Paribas SA	2,770,000	USD	United States Secured Overnight Financing Rate 12M	Cogent Communications Group 3.5% 01/05/2026	19/04/2024	70,791
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Novelis Corp 3.25% 15/11/2026	19/04/2024	(34,174)
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Berry Global Inc	19/04/2024	123
BNP Paribas SA	480,000	USD	United States Secured Overnight Financing Rate 12M	Shift4 Payments LLC	19/04/2024	(5,717)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	3,525,000	USD	United States Secured Overnight Financing Rate 12M	Shift4 Payments LLC	19/04/2024	(41,987)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Aethon United 8.25% 15/02/2026	17/05/2024	(23,850)
BNP Paribas SA	1,250,000	USD	USD LIBOR 1M	Welbilt Inc 9.5% 15/02/2024	19/08/2022	(1,323)
BNP Paribas SA	850,000	USD	USD LIBOR 1M	Icahn Enterprises Fin 4.75% 15/09/2024	19/09/2022	(8,472)
BNP Paribas SA	500,000	USD	USD LIBOR 1M	Commscope Inc 6% 03/01/2026	19/09/2022	(6,568)
BNP Paribas SA	2,100,000	USD	USD LIBOR 1M	CDR Smokey Buyer Inc 6.75% 15/07/2025	19/10/2022	20,652
BNP Paribas SA	700,000	USD	USD LIBOR 1M	BWAY Holding Co 5.5% 15/04/2024	18/11/2022	(4,843)
BNP Paribas SA	1,270,000	USD	USD LIBOR 1M	Jeld Wen Inc 4.625% 15/12/2025	17/03/2023	(37,852)
BNP Paribas SA	1,250,000	USD	USD LIBOR 1M	Valeant Pharmaceuticals 9% 15/12/2025	17/03/2023	(50,762)
BNP Paribas SA	1,700,000	USD	USD LIBOR 1M	Tenet Healthcare Corp 4.625% 01/09/2024	17/03/2023	(17,319)
BNP Paribas SA	1,800,000	USD	USD LIBOR 1M	Picasso Finance Sub Inc 6.125% 15/06/2025	19/05/2023	(16,443)
BNP Paribas SA	1,740,000	USD	USD LIBOR 1M	US Foods Inc 6.25% 15/04/2025	19/06/2023	2,984
BNP Paribas SA	1,265,000	USD	USD LIBOR 1M	Gray Television Inc 7% 15/05/2027	19/06/2023	(13,585)
BNP Paribas SA	1,630,000	USD	USD LIBOR 1M	Sirius Xm Radio Inc 5% 01/08/2027	19/06/2023	(13,105)
BNP Paribas SA	1,250,000	USD	USD LIBOR 1M	Six Flags Entertainment Corp 4.875% 31/07/2024	19/07/2023	(5,491)
BNP Paribas SA	3,275,000	USD	USD LIBOR 1M	CommScope Tech Finance LLC 6% 15/06/2025	19/07/2023	(55,746)
BNP Paribas SA	1,250,000	USD	USD LIBOR 1M	Aramark Services Inc 6.375% 05/01/2025	19/10/2023	5,096
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Alliance Data Systems Co 7% 15/01/2026	19/10/2023	(39,377)
BNP Paribas SA	850,000	USD	USD LIBOR 1M	Perform Group Financing 5.5% 15/10/2027	19/10/2023	2,665
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Photo Holdings Merger SU 8.5% 01/10/2026	17/11/2023	(39,377)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Berry Global Inc 4.5% 15/02/2026	19/12/2023	(4,680)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Owens Brockway	16/02/2024	(14,923)
BNP Paribas SA	1,750,000	USD	United States Secured Overnight Financing Rate 12M	Standard Industries Inc 5% 15/02/2027	16/02/2024	(33,283)
BNP Paribas SA	500,000	USD	USD LIBOR 12M	Ziggo Bond Company BV 6% 15/01/2027	16/02/2024	(7,341)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Novelis Corp 3.25% 15/11/2026	16/02/2024	(34,174)
BNP Paribas SA	800,000	USD	United States Secured Overnight Financing Rate 12M	Sirius Xm Radio Inc 5% 01/08/2027	16/02/2024	(6,432)
BNP Paribas SA	655,000	USD	United States Secured Overnight Financing Rate 12M	Catalent Pharma Solution 5% 15/07/2027	16/02/2024	(4,284)
BNP Paribas SA	5,000,000	USD	United States Secured Overnight Financing Rate 12M	Rocketmtge CO Issuer Inc	16/02/2024	40,742
BNP Paribas SA	450,000	USD	USD LIBOR 12M	Lumen Technologies Inc 7.5% 01/04/2024	16/02/2024	(1,892)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,500,000	USD	United States Secured Overnight Financing Rate 12M	Jeld Wen Inc 4.625% 15/12/2025	19/03/2024	(74,511)
BNP Paribas SA	3,000,000	USD	United States Secured Overnight Financing Rate 12M	Academy Ltd	19/03/2024	14,472
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Amkor Technology Inc	19/03/2024	(42,168)
BNP Paribas SA	1,750,000	USD	United States Secured Overnight Financing Rate 12M	Icahn Enterprises Fin 6.375% 15/12/2025	19/03/2024	(28,234)
BNP Paribas SA	1,950,000	USD	United States Secured Overnight Financing Rate 12M	ACI Worldwide Inc	19/04/2024	(13,379)
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	SS&C Technologies Inc 5.5% 30/09/2027	19/04/2024	6,028
BNP Paribas SA	2,365,000	USD	United States Secured Overnight Financing Rate 12M	Churchill Downs Inc 5.5% 01/04/2027	19/04/2024	(3,814)
BNP Paribas SA	2,420,000	USD	United States Secured Overnight Financing Rate 12M	Perform Group Financing 5.5% 15/10/2027	19/04/2024	7,587
BNP Paribas SA	880,000	USD	United States Secured Overnight Financing Rate 12M	Newell Brands Inc	19/04/2024	12,286
BNP Paribas SA	1,910,000	USD	United States Secured Overnight Financing Rate 12M	XHR LP 6.375% 15/08/2025	19/04/2024	(49,140)
BNP Paribas SA	2,500,000	USD	United States Secured Overnight Financing Rate 12M	Vici Properties Inc	17/06/2024	(5,559)
BNP Paribas SA	871,000	USD	United States Secured Overnight Financing Rate 12M	Ardagh Packaging Finance 5.25% 30/04/2025	17/06/2024	(4,450)
BNP Paribas SA	1,851,000	USD	United States Secured Overnight Financing Rate 12M	Us Foods Inc 6.25% 15/04/2025	19/07/2024	10,055
BNP Paribas SA	600,000	USD	USD LIBOR 1M	Crown Amer/Cap Corp Vi 4.75% 02/01/2026	19/09/2022	(7,165)
BNP Paribas SA	620,000	USD	USD LIBOR 1M	Ardagh Packaging Finance 5.25% 30/04/2025	19/10/2022	(3,168)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	GFL Environmental Inc 4.25% 06/01/2025	19/10/2022	118
BNP Paribas SA	700,000	USD	USD LIBOR 1M	The Brink's Company 5.5% 15/07/2025	19/10/2022	585
BNP Paribas SA	600,000	USD	USD LIBOR 1M	Camelot Finance Sa 4.5% 01/11/2026	19/04/2023	148
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Indigo Merger Sub Inc 2.875% 15/07/2026	19/09/2023	(13,080)
BNP Paribas SA	2,525,000	USD	USD LIBOR 1M	Kar Auction Services Inc 5.125% 06/01/2025	19/09/2023	(75,609)
BNP Paribas SA	750,000	USD	USD LIBOR 1M	Kar Auction Services Inc 5.125% 06/01/2025	19/10/2023	(22,458)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Novelis Corp 3.25% 15/11/2026	19/10/2023	(102,522)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Ardagh Packaging Finance 4.125% 15/08/2026	19/10/2023	10,725
BNP Paribas SA	1,500,000	USD	USD LIBOR 1M	Iqvia Inc 5% 15/05/2027	19/10/2023	5,465
BNP Paribas SA	275,000	USD	USD LIBOR 1M	Trivium Packaging Finance BV 5.5% 15/08/2026	19/10/2023	45
BNP Paribas SA	2,700,000	USD	USD LIBOR 1M	Photo Holdings Merger SU 8.5% 01/10/2026	19/10/2023	(106,318)
BNP Paribas SA	660,000	USD	USD LIBOR 1M	Catalent Pharma Solution 5% 15/07/2027	17/11/2023	(4,316)
BNP Paribas SA	1,220,000	USD	USD LIBOR 1M	Ardagh Packaging Finance 4.125% 15/08/2026	17/11/2023	4,361

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Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	43,000	USD	USD LIBOR 1M	Owens Brockway 5.875% 15/08/2023	17/11/2023	(290)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	CSC Holdings LLC 5.5% 15/04/2027	17/11/2023	(3,797)
BNP Paribas SA	1,015,000	USD	USD LIBOR 1M	Trivium Packaging Finance BV 5.5% 15/08/2026	19/01/2024	167
BNP Paribas SA	1,781,000	USD	USD LIBOR 1M	Post Holdings Inc 5.75% 01/03/2027	19/01/2024	(10,496)
BNP Paribas SA	945,000	USD	USD LIBOR 1M	Cogent Communications Group 3.5% 01/05/2026	19/01/2024	24,151
BNP Paribas SA	600,000	USD	USD LIBOR 1M	Iqvia Inc 5% 15/05/2027	19/01/2024	2,186
BNP Paribas SA	1,425,000	USD	United States Secured Overnight Financing Rate 12M	Berry Global Inc 4.5% 15/02/2026	16/02/2024	(16,735)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Trivium Packaging Finance BV 5.5% 15/08/2026	16/02/2024	165
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Novelis Corp 3.25% 15/11/2026	16/02/2024	(34,174)
BNP Paribas SA	880,000	USD	United States Secured Overnight Financing Rate 12M	Aecom	16/02/2024	2,245
BNP Paribas SA	905,000	USD	United States Secured Overnight Financing Rate 12M	Cogent Communications Group 3.5% 01/05/2026	16/02/2024	23,129
BNP Paribas SA	1,514,000	USD	United States Secured Overnight Financing Rate 12M	XPO Logistics Inc	19/03/2024	(3,695)
BNP Paribas SA	1,500,000	USD	United States Secured Overnight Financing Rate 12M	Kar Auction Services Inc 5.125% 06/01/2025	19/03/2024	(44,916)
BNP Paribas SA	1,350,000	USD	United States Secured Overnight Financing Rate 12M	Surgery Center Holdings 10% 15/04/2027	19/03/2024	(13,024)
BNP Paribas SA	3,250,000	USD	United States Secured Overnight Financing Rate 12M	Albertsons Companies Inc	19/04/2024	(13,571)
BNP Paribas SA	2,765,000	USD	USD LIBOR 12M	Tegna Inc 4.75% 15/03/2026	19/04/2024	7,199
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Alliance Data Systems Co 4.75% 15/12/2024	19/04/2024	(10,645)
BNP Paribas SA	500,000	USD	United States Secured Overnight Financing Rate 12M	William Carter	19/04/2024	(8,519)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Tenet Healthcare Corp 6.25% 01/02/2027	19/04/2024	(12,794)
BNP Paribas SA	850,000	USD	United States Secured Overnight Financing Rate 12M	Sirius Xm Radio Inc 3.125% 01/09/2026	19/04/2024	(2,884)
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Tenet Healthcare Corp	17/05/2024	(93,318)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	B&G Foods Inc 5.25% 01/04/2025	19/07/2024	8,634
BNP Paribas SA	500,000	USD	United States Secured Overnight Financing Rate 12M	Vail Resorts Inc 6.25% 15/05/2025	19/07/2024	(4,739)
BNP Paribas SA	750,000	USD	USD LIBOR 1M	EG Global Finance Plc 8.5% 30/10/2025	19/08/2022	(5,479)
BNP Paribas SA	500,000	USD	USD LIBOR 1M	B&G Foods Inc 5.25% 04/01/2025	19/09/2022	59
BNP Paribas SA	800,000	USD	USD LIBOR 1M	The Brink's Company 5.5% 15/07/2025	19/09/2022	669
BNP Paribas SA	500,000	USD	USD LIBOR 1M	CDR Smokey Buyer Inc 6.75% 15/07/2025	19/10/2022	4,917

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Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	900,000	USD	USD LIBOR 1M	BWAY Holding Co 5.5% 15/04/2024	17/03/2023	(6,226)
BNP Paribas SA	500,000	USD	USD LIBOR 1M	GFL Environmental Inc 5.125% 15/12/2026	19/04/2023	(966)
BNP Paribas SA	600,000	USD	USD LIBOR 1M	Live Nation Entertainment 6.5% 15/05/2027	19/05/2023	2,709
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Prime Security Services Borrower 5.75% 15/04/2026	19/05/2023	23,851
BNP Paribas SA	850,000	USD	USD LIBOR 1M	Icahn Enterprises Fin 6.375% 15/12/2025	19/05/2023	(13,713)
BNP Paribas SA	1,825,000	USD	USD LIBOR 1M	Camelot Finance Sa 4.5% 01/11/2026	19/05/2023	451
BNP Paribas SA	900,000	USD	USD LIBOR 1M	Specialty Building Products Holdings LLC 6.375% 30/09/2026	19/09/2023	(38,584)
BNP Paribas SA	4,483,000	USD	USD LIBOR 1M	Change Health 5.75% 01/03/2025	19/09/2023	(27,195)
BNP Paribas SA	960,000	USD	USD LIBOR 1M	Specialty Building Products Holdings LLC 6.375% 30/09/2026	19/10/2023	(41,156)
BNP Paribas SA	765,000	USD	USD LIBOR 1M	Allied Universal Holdco 9.75% 15/07/2027	19/10/2023	(26,548)
BNP Paribas SA	270,000	USD	USD LIBOR 1M	Unisys Corp 6.875% 01/11/2027	19/10/2023	(1,110)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Nexstar Escrow Inc 5.625% 15/07/2027	17/11/2023	(10,834)
BNP Paribas SA	1,175,000	USD	USD LIBOR 1M	Standard Industries Inc 5% 15/02/2027	17/11/2023	(22,347)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Beacon Roofing Supply Inc 4.5% 15/11/2026	17/11/2023	(68,153)
BNP Paribas SA	1,360,000	USD	USD LIBOR 1M	GFL Environmental Inc 5.125% 15/12/2026	17/11/2023	(2,628)
BNP Paribas SA	2,500,000	USD	USD LIBOR 1M	Hub International Ltd 7% 01/05/2026	19/12/2023	2,756
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Beacon Roofing Supply Inc 4.5% 15/11/2026	19/12/2023	(22,718)
BNP Paribas SA	650,000	USD	United States Secured Overnight Financing Rate 12M	Outfront Media Capital LLC 6.25% 15/06/2025	16/02/2024	6,393
BNP Paribas SA	2,250,000	USD	United States Secured Overnight Financing Rate 12M	B&G Foods Inc 5.25% 01/04/2025	16/02/2024	266
BNP Paribas SA	2,000,000	USD	United States Secured Overnight Financing Rate 12M	Sirius Xm Radio Inc 5% 01/08/2027	16/02/2024	(16,080)
BNP Paribas SA	3,000,000	USD	United States Secured Overnight Financing Rate 12M	Matthews International C 5.25% 12/01/2025	16/02/2024	(51,914)
BNP Paribas SA	790,000	USD	United States Secured Overnight Financing Rate 12M	Watco Companies 6.5% 15/06/2027	16/02/2024	(6,632)
BNP Paribas SA	4,000,000	USD	United States Secured Overnight Financing Rate 12M	T Mobile USA Inc	19/03/2024	(29,114)
BNP Paribas SA	1,300,000	USD	United States Secured Overnight Financing Rate 12M	Sirius Xm Radio Inc 5% 01/08/2027	19/03/2024	(10,452)
BNP Paribas SA	1,700,000	USD	United States Secured Overnight Financing Rate 12M	Iqvia Inc	19/03/2024	(14,810)
BNP Paribas SA	1,875,000	USD	United States Secured Overnight Financing Rate 12M	Prime Security Services Borrower 5.75% 15/04/2026	19/03/2024	14,907
BNP Paribas SA	500,000	USD	USD LIBOR 1M	The Brink's Company 5.5% 15/07/2025	19/07/2022	(6,150)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Valeant Pharmaceuticals 5.5% 11/01/2025	19/09/2022	(21,624)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Total Return Swaps (continued)

Counterparty	Nominal Value	Currency	Fixed rate	Reference issuer	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Aramark Services Inc 6.375% 05/01/2025	19/10/2022	8,154
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Ardagh Packaging Finance 6% 15/02/2025	18/11/2022	9,835
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Allied Universal Holdco 6.625% 15/07/2026	17/03/2023	(38,299)
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Valeant Pharmaceuticals 5.5% 01/11/2025	17/03/2023	(10,812)
BNP Paribas SA	875,000	USD	USD LIBOR 1M	Icahn Enterprises Fin 6.25% 15/05/2026	19/06/2023	(22,578)
BNP Paribas SA	1,400,000	USD	USD LIBOR 1M	Caesaers ent 6.250% 01/07/2025	19/07/2023	(48,798)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Cogent Communications Group 3.5% 01/05/2026	19/09/2023	51,113
BNP Paribas SA	1,000,000	USD	USD LIBOR 1M	Altice France Sa 8.125% 01/02/2027	19/09/2023	(7,302)
BNP Paribas SA	3,000,000	USD	USD LIBOR 1M	Nexstar Escrow Inc 5.625% 15/07/2027	19/10/2023	(32,503)
BNP Paribas SA	1,250,000	USD	USD LIBOR 1M	Us Foods Inc 6.25% 15/04/2025	19/10/2023	2,143
BNP Paribas SA	1,750,000	USD	USD LIBOR 1M	Ineos Quattro Finance 2 3.375% 15/01/2026	19/10/2023	(974)
BNP Paribas SA	2,000,000	USD	USD LIBOR 1M	Level 3 Financing Inc 5.25% 15/03/2026	17/11/2023	35,590
BNP Paribas SA	1,545,000	USD	USD LIBOR 1M	Crownrock LP 5.625% 15/10/2025	17/11/2023	4,705
BNP Paribas SA	250,000	USD	USD LIBOR 1M	Cedar Fair Entertainment Company 5.5% 01/05/2025	17/11/2023	(1,775)
BNP Paribas SA	1,080,000	USD	USD LIBOR 1M	CSC Holdings LLC 5.5% 15/04/2027	19/01/2024	(7,667)
BNP Paribas SA	405,000	USD	United States Secured Overnight Financing Rate 12M	DCP Midstream Operating	16/02/2024	(1,037)
BNP Paribas SA	4,500,000	USD	United States Secured Overnight Financing Rate 12M	Ardagh Packaging Finance 5.25% 30/04/2025	16/02/2024	(22,993)
BNP Paribas SA	300,000	USD	United States Secured Overnight Financing Rate 12M	Amkor Technology Inc	16/02/2024	(3,222)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Trivium Packaging Finance BV 5.5% 15/08/2026	16/02/2024	165
BNP Paribas SA	1,800,000	USD	United States Secured Overnight Financing Rate 12M	Unisys Corp 6.875% 01/11/2027	19/04/2024	(7,401)
BNP Paribas SA	2,600,000	USD	United States Secured Overnight Financing Rate 12M	Aecom	19/04/2024	6,632
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Energizer Holdings Inc	19/04/2024	(32,031)
BNP Paribas SA	1,000,000	USD	United States Secured Overnight Financing Rate 12M	Starwood Property Trust	19/04/2024	(27,220)
BNP Paribas SA	1,525,000	USD	United States Secured Overnight Financing Rate 12M	NuStar Logistics LP 5.75% 01/10/2025	19/04/2024	(44,233)
						(3,174,602)

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	3,923,377	EUR	3,737,335	20/07/2022	12,368
State Street	USD	10,447,516	GBP	8,609,490	20/07/2022	(10,671)
State Street	EUR	37,837,150	USD	40,384,658	20/07/2022	(789,219)
State Street	GBP	91,045,062	USD	114,198,456	20/07/2022	(3,603,503)
				Total		(4,391,025)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	50.88
Financial Services	22.49
Communications	9.79
Energy and Water Supply	2.04
Consumer, Non-cyclical	2.04
Environmental Control	1.49
Food and Beverages	1.44
Hotels, Restaurants and Leisure	1.4
Real Estate	1.26
Technology	0.89
Consumer, Cyclical	0.88
Healthcare	0.87
Chemicals	0.82
Mechanical Engineering and Industrial Equipments	0.62
Textiles, Garments and Leather Goods	0.59
Entertainment	0.32
Utilities	0.23
Building Materials and Products	0.21
Internet, Software and IT Services	0.2
Personal Products	0.19
Total	98.65

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Luxembourg			
Australia				Ard Finance Sa 6.5% 30/06/2027			
Nufarm Australia Ltd 5% 27/01/2030	8,489,000	7,192,305	0.34	15,407,759	11,349,663	0.54	
		7,192,305	0.34	Camelot Finance Sa 4.5% 01/11/2026			
Canada				13,004,000	11,882,863	0.57	
Automation Tooling Syste 4.125% 15/12/2028	4,350,000	3,638,623	0.17	Ion Trading Technologies 5.75% 15/05/2028			
Burger King New Red Finance 5.75% 15/04/2025	5,615,000	5,657,112	0.27	5,850,000	4,686,113	0.22	
Garda World Security 6% 01/06/2029	10,998,000	8,471,319	0.40		27,918,639	1.33	
Garda World Security 9.5% 01/11/2027	18,417,000	16,869,000	0.80	Spain			
GFL Environmental Inc 4.75% 15/06/2029	6,346,000	5,261,151	0.25	Grifols SA 4.75% 15/10/2028			
GFL Environmental Inc 5.125% 15/12/2026	7,259,000	6,908,390	0.33	6,887,000	5,983,288	0.28	
Intelligent Packaging 6% 15/09/2028	8,114,000	6,737,054	0.32		5,983,288	0.28	
Kronos Acquisition Holdings Inc 7% 31/12/2027	2,281,000	1,691,000	0.08	The Netherlands			
Precision Drilling Corp 7.125% 15/01/2026	8,004,000	7,534,285	0.36	Diamond BC BV 4.625% 01/10/2029			
Ritchie Bros Auctioneers 5.375% 15/01/2025	1,500,000	1,471,238	0.07	3,333,000	2,670,016	0.13	
Videotron Ltd 3.625% 15/06/2029	6,870,000	5,599,578	0.27	Sigma Holdco BV 7.875% 15/05/2026			
		69,838,750	3.32	11,972,000	6,814,913	0.32	
Germany				Trivium Packaging Finance BV 5.5% 15/08/2026			
Cheplapharm Arzneimittel 5.5% 15/01/2028	10,054,000	8,412,664	0.40	6,954,000	6,559,708	0.31	
		8,412,664	0.40	Trivium Packaging Finance BV 8.5% 15/08/2027			
Ireland				3,559,000	3,341,957	0.16	
Ardagh Packaging Finance 4.125% 15/08/2026	5,001,000	4,247,749	0.20	Vz Secured Financing Bv 5% 15/01/2032			
Cimpress Plc 7% 15/06/2026	5,575,000	4,449,101	0.21	15,280,000	12,714,182	0.60	
		8,696,850	0.41	Ziggo Bond Company BV 6% 15/01/2027			
				9,729,000	8,622,180	0.41	
					40,722,956	1.93	
				United Arab Emirates			
				Gems Menasa Ky Ltd Gems 7.125% 31/07/2026			
				5,024,000	4,795,860	0.23	
					4,795,860	0.23	
				United Kingdom			
				EG Global Finance Plc 8.5% 30/10/2025			
				10,032,000	9,732,595	0.46	
				Ineos Quattro Finance 2 3.375% 15/01/2026			
				5,634,000	4,740,955	0.23	
				Rolls Royce Plc 5.75% 15/10/2027			
				8,994,000	8,129,722	0.39	
				VMED O2 UK Financing I plc 4.75% 15/07/2031			
				7,259,000	5,879,790	0.28	
					28,483,062	1.36	

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America				United States of America (continued)			
ACI Worldwide Inc 5.75% 15/08/2026	17,274,000	16,703,181	0.79	Bausch Health Companies Inc 6.25% 15/02/2029	8,488,000	4,575,881	0.22
Adapthealth Llc 5.125% 01/03/2030	7,579,000	6,398,410	0.30	BCPE Ulysses Merger Sub LLC 6.25% 15/01/2029	15,444,000	9,966,621	0.47
Adapthealth Llc 6.125% 01/08/2028	8,691,000	7,699,444	0.37	Blue Racer 6.625% 15/07/2026	8,081,000	7,289,094	0.35
ADT Corp 4.875% 15/07/2032	7,379,000	5,899,437	0.28	Blue Racer 7.625% 15/12/2025	4,940,000	4,733,656	0.23
Advanced Drainage System 6.375% 15/06/2030	1,476,000	1,445,764	0.07	Boxer Parent Co Inc 7.125% 02/10/2025	10,733,000	10,210,371	0.49
Aethon United 8.25% 15/02/2026	7,280,000	7,091,630	0.34	Brightstar Escrow Corp 9.75% 15/10/2025	8,949,000	8,482,847	0.40
Ahead DB Holdings LLC 6.625% 01/05/2028	4,725,000	3,923,050	0.19	BWAY Holding Co 5.5% 15/04/2024	12,296,000	11,767,272	0.56
Alliance Data Systems Co 4.75% 15/12/2024	8,667,000	7,960,510	0.38	BWAY Holding Co 7.25% 15/04/2025	22,474,000	19,652,951	0.93
Alliance Data Systems Co 7% 15/01/2026	7,761,000	7,467,789	0.36	Caesars Entertainment Inc 4.625% 15/10/2029	6,123,000	4,746,580	0.23
Alliant Holdings Intermediate LLC 6.75% 15/10/2027	16,404,000	14,599,888	0.69	Carnival Corp 6% 01/05/2029	6,000,000	4,213,020	0.20
Allied Universal 6% 01/06/2029	5,157,000	3,770,726	0.18	Catalent Pharma Solution 3.5% 01/04/2030	8,659,000	7,076,042	0.34
Allied Universal Holdco 6.625% 15/07/2026	13,798,000	12,656,645	0.60	Catalent Pharma Solution 5% 15/07/2027	13,104,000	12,305,063	0.59
Allied Universal Holdco 9.75% 15/07/2027	11,689,000	9,923,552	0.47	CCO Holdings Capital Corp 4.5% 01/05/2032	12,245,000	9,929,287	0.47
AmWINS Group 4.875% 30/06/2029	4,061,000	3,330,926	0.16	CCO Holdings Capital Corp 4.5% 01/06/2033	11,482,000	9,095,466	0.43
Antero Resources Corp 7.625% 01/02/2029	4,853,000	4,945,013	0.24	CCO Holdings Capital Corp 4.75% 01/02/2032	7,389,000	6,114,398	0.29
Aramark Services Inc 5% 01/04/2025	7,572,000	7,262,248	0.35	CCO Holdings Capital Corp 4.75% 01/03/2030	6,148,000	5,281,996	0.25
Aramark Services Inc 6.375% 01/05/2025	10,011,000	9,815,035	0.47	CCO Holdings Capital Corp 5.5% 01/05/2026	6,585,000	6,435,323	0.31
Ardagh Metal Packaging 4% 01/09/2029	8,369,000	6,711,687	0.32	Cdi Escrow Issuer Inc 5.75% 01/04/2030	8,184,000	7,548,922	0.36
Armor Re II Ltd 8.5% 15/11/2029	5,343,000	4,424,754	0.21	CDR Smokey Buyer Inc 6.75% 15/07/2025	19,065,000	16,954,692	0.81
Asbury Automotive Group 5% 15/02/2032	9,163,000	7,504,314	0.36	Cec Entertainment Inc 6.75% 01/05/2026	5,888,000	5,167,468	0.25
Ascent Resources Utica Holdings LLC 7% 01/11/2026	8,922,000	8,309,326	0.40	Central Parent/Merger Su 7.25% 15/06/2029	6,283,000	6,078,457	0.29
Axalta Coating Systems Ltd 4.75% 15/06/2027	8,500,000	7,591,125	0.36	Centurylink Inc 5.125% 15/12/2026	8,916,000	7,523,321	0.36
				Centurylink Inc 6.75% 01/12/2023	4,379,000	4,346,060	0.21

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Centurylink Inc 6.875% 15/01/2028	9,561,000	8,393,124	0.40
Change Health 5.75% 01/03/2025	27,123,000	26,569,419	1.25
Churchill Downs Inc 5.5% 01/04/2027	5,909,000	5,621,941	0.27
Clarivate Science Holdings Corporation 4.875% 01/07/2029	19,710,000	16,241,336	0.77
Clark Equipment Co 5.875% 01/06/2025	7,231,000	7,443,953	0.35
Clydesdale Acquisition 8.75% 15/04/2030	9,672,000	8,330,977	0.40
Colgate Energy 5.875% 01/07/2029	4,529,000	3,974,718	0.19
Colt Merger Sub Inc 6.25% 01/07/2025	11,750,000	11,313,664	0.54
Commscope Inc 4.75% 01/09/2029	16,673,000	13,496,794	0.64
Commscope Inc 6% 01/03/2026	13,188,000	12,149,064	0.58
Commscope Inc 8.25% 01/03/2027	8,236,000	6,531,066	0.31
Condor Merger Sub Inc 7.375% 15/02/2030	7,446,000	6,104,491	0.29
CP Atlas Buyer Inc 7% 01/12/2028	9,796,000	7,088,288	0.34
Crestwood Mid Partner Lp 5.625% 01/05/2027	7,580,000	6,758,821	0.32
Crestwood Mid Partner Lp 6% 01/02/2029	9,935,000	8,686,618	0.41
Crocs Inc 4.125% 15/08/2031	6,248,000	4,431,314	0.21
Crown Americas Llc 5.25% 01/04/2030	5,174,000	4,858,800	0.23
Crownrock LP 5.625% 15/10/2025	14,150,000	13,339,346	0.63
Curo Group Holdings Corp 7.5% 01/08/2028	15,553,000	9,796,251	0.47
Cushman & Wakefield Us 6.75% 15/05/2028	6,810,000	6,337,080	0.30
Dave & Buster's Inc 7.625% 01/11/2025	13,008,000	12,860,684	0.61
Delek Logistics Partners 6.75% 15/05/2025	11,213,000	10,470,924	0.50

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Dun & Bradstreet Corp 5% 15/12/2029	10,086,000	8,725,096	0.41
Dycom Industries Inc 4.5% 15/04/2029	9,923,000	8,698,006	0.41
Encino Acquisition Partners 8.5% 01/05/2028	10,154,000	9,599,065	0.46
Energizer Holdings Inc 4.75% 15/06/2028	8,907,000	7,082,045	0.34
Ford Motor Company 6.625% 01/10/2028	6,347,000	6,309,235	0.30
Ford Motor Credit Co LLC 4% 13/11/2030	11,925,000	9,686,320	0.46
Ford Motor Credit Co LLC 4.95% 28/05/2027	6,337,000	5,846,350	0.28
Freedom Mortgage Corp 6.625% 15/01/2027	7,268,000	5,396,321	0.26
Freedom Mortgage Corp 8.25% 15/04/2025	11,807,000	9,954,371	0.47
G III Apparel Group Ltd 7.875% 15/08/2025	10,347,000	10,018,069	0.48
Genesis Energy LP 7.75% 01/02/2028	13,923,000	12,058,710	0.57
Genesis Energy LP 8% 15/01/2027	6,295,000	5,588,701	0.27
Getty Images Inc 9.75% 01/03/2027	24,933,000	23,718,513	1.12
Gray Television Inc 4.75% 15/10/2030	8,809,000	6,949,024	0.33
Greystar Real Estate 5.75% 01/12/2025	18,523,000	17,564,898	0.84
HCA Holdings Inc 7.69% 15/06/2025	2,781,000	2,917,797	0.14
Healthequity Inc 4.5% 01/10/2029	12,946,000	11,343,932	0.54
Helios Soft Corp 4.625% 01/05/2028	13,768,000	11,060,410	0.53
Herbalife Nutrition 7.875% 01/09/2025	5,650,000	5,110,820	0.24
Hilton Domestic Operating Company 5.75% 01/05/2028	7,478,000	7,152,333	0.34
Holly Energy Partners-Holly Energy Finance 5% 01/02/2028	7,884,000	6,766,206	0.32
Holly Energy Partners-Holly Energy Finance 6.375% 15/04/2027	3,017,000	2,849,617	0.14

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Howard Hughes Corp 4.375% 01/02/2031	9,610,000	7,137,256	0.34	LSF11 A5 HoldCo LLC 6.625% 15/10/2029	8,483,000	7,158,719	0.34
Hub International Ltd 7% 01/05/2026	16,970,000	16,041,741	0.76	Lumen Technologies Inc 5.375% 15/06/2029	8,724,000	6,929,473	0.33
II VI Inc 5% 15/12/2029	3,438,000	3,007,855	0.14	Madison IAQ Llc 5.875% 30/06/2029	5,498,000	4,165,037	0.20
Illuminate Buyer 9% 01/07/2028	21,080,000	16,680,709	0.79	Majordrive Holdings IV 6.375% 01/06/2029	8,361,000	5,742,418	0.27
Independence Energy 7.25% 01/05/2026	8,792,000	8,017,029	0.38	Matthews International C 5.25% 01/12/2025	24,461,000	22,628,014	1.07
lqvia Inc 5% 15/05/2027	7,637,000	7,272,715	0.35	McGraw Hill Global 8% 01/08/2029	13,764,000	11,171,895	0.53
lqvia Inc 5% 15/10/2026	7,485,000	7,148,175	0.34	Midas Opco Holdings LLC 5.625% Perp.	12,840,000	10,353,213	0.49
Iron Mountain Inc 5% 15/07/2028	11,175,000	9,901,005	0.47	Minerals Technologies Inc 5% 01/07/2028	8,494,000	7,405,027	0.35
Jeld Wen Inc 6.25% 15/05/2025	10,658,000	10,250,971	0.49	Minerva Merger Sub Inc 6.5% 15/02/2030	13,083,000	10,897,550	0.52
Kaiser Aluminum Corp 4.5% 01/06/2031	8,438,000	6,423,252	0.31	Mozart Debt Merger Sub 3.875% 01/04/2029	10,395,000	8,899,263	0.42
Kar Auction Services Inc 5.125% 01/06/2025	20,327,000	19,198,487	0.91	Mozart Debt Merger Sub 5.25% 01/10/2029	6,745,000	5,600,508	0.27
Kinetik Holdings Lp 5.875% 15/06/2030	7,048,000	6,726,470	0.32	NCR Corp 5% 01/10/2028	10,193,000	8,644,087	0.41
Kraft Heinz Foods Company 4.375% 01/06/2046	8,100,000	6,802,155	0.32	NCR Corp 5.125% 15/04/2029	16,081,000	13,634,597	0.65
Kraft Heinz Foods Company 6.875% 26/01/2039	5,359,000	5,920,981	0.28	Nesco Holdings II Inc 5.5% 15/04/2029	10,686,000	8,980,835	0.43
Labl Escrow Issuer 10.5% 15/07/2027	15,399,000	13,417,534	0.64	New Enterprise Stone & Lime 5.25% 15/07/2028	6,369,000	5,244,775	0.25
Labl Escrow Issuer 6.75% 15/07/2026	8,004,000	7,218,687	0.34	Nexstar Escrow Inc 5.625% 15/07/2027	14,668,000	13,415,353	0.64
Labl Inc 5.875% 01/11/2028	6,577,000	5,322,738	0.25	Nielsen Finance LLC 4.75% 15/07/2031	7,408,000	6,686,387	0.32
LCM Investments Holdings 4.875% 01/05/2029	9,598,000	7,332,728	0.35	Nielsen Finance LLC 5.875% 01/10/2030	7,692,000	7,076,640	0.34
Level 3 Financing Inc 5.25% 15/03/2026	18,650,000	17,615,112	0.84	Northwest Fiber LLC 6% 15/02/2028	9,083,000	6,541,114	0.31
Life Time Inc 5.75% 15/01/2026	11,678,000	10,504,011	0.50	Nortonlifelock Inc 5% 15/04/2025	9,521,000	9,301,208	0.44
Lions Gate Capital Hold 5.5% 15/04/2029	15,886,000	12,386,900	0.59	NuStar Logistics LP 5.75% 01/10/2025	6,535,000	6,120,093	0.29
Live Nation Entertainment 4.875% 01/11/2024	5,272,000	5,044,592	0.24	NuStar Logistics LP 6% 01/06/2026	6,400,000	5,995,328	0.29
Live Nation Entertainment 6.5% 15/05/2027	7,027,000	6,901,146	0.33	Occidental Petroleum Corp 6.125% 01/01/2031	4,092,000	4,155,917	0.20
Logmein Inc 5.5% 01/09/2027	9,008,000	6,293,352	0.30				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Occidental Petroleum Corp 6.45% 15/09/2036	15,118,000	15,532,536	0.74
Occidental Petroleum Corp 6.625% 01/09/2030	7,747,000	7,993,510	0.38
Olympus Water US Holding Corporation 4.25% 01/10/2028	12,858,000	10,091,216	0.48
Olympus Water US Holding Corporation 6.25% 01/10/2029	6,108,000	4,260,941	0.20
Open Text Holdings Inc 4.125% 01/12/2031	10,478,000	8,659,782	0.41
Organon Finance 5.125% 30/04/2031	7,437,000	6,488,113	0.31
Outfront Media Capital LLC 5% 15/08/2027	13,052,000	11,420,892	0.54
Owens Brockway 6.625% 13/05/2027	7,386,000	6,902,956	0.33
P&L Development LLC 7.75% 15/11/2025	10,227,000	7,173,986	0.34
Park Intermed Holdings 4.875% 15/05/2029	11,447,000	9,847,854	0.47
Park Intermed Holdings 5.875% 01/10/2028	6,882,000	6,291,524	0.30
Perform Group Financing 6.875% 01/05/2025	7,124,000	7,098,964	0.34
PHH Mortgage Corp 7.875% 15/03/2026	5,486,000	4,848,088	0.23
Photo Holdings Merger SU 8.5% 01/10/2026	18,537,000	14,023,426	0.67
Picasso Finance Sub Inc 6.125% 15/06/2025	4,061,000	3,965,688	0.19
Pike Corp 5.5% 01/09/2028	12,398,000	9,936,625	0.47
Post Holdings Inc 4.5% 15/09/2031	14,586,000	11,972,189	0.57
Post Holdings Inc 4.625% 15/04/2030	6,351,000	5,369,389	0.26
Post Holdings Inc 5.75% 01/03/2027	4,684,000	4,543,574	0.22
Powdr Corp 6% 01/08/2025	4,147,000	4,136,944	0.20
Prestige Brands Inc 3.75% 01/04/2031	10,137,000	8,422,124	0.40
Primo Water Holdings Inc 4.375% 30/04/2029	9,716,000	7,951,234	0.38
Rackspace Technology 5.375% 01/12/2028	7,824,000	5,074,240	0.24

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Rockcliff Energy II LLC 5.5% 15/10/2029	4,713,000	4,295,593	0.20
Rocket Software Inc 6.5% 15/02/2029	10,848,000	7,926,276	0.38
Rocketmtge C0 Issuer Inc 2.875% 15/10/2026	5,646,000	4,681,833	0.22
Royal Caribbean Cruises Ltd 5.375% 15/07/2027	4,824,000	3,458,759	0.16
Royal Caribbean Cruises Ltd 5.5% 01/04/2028	8,362,000	5,831,283	0.28
Sc Games Holdin/Us Finco 6.625% 01/03/2030	5,603,000	4,771,347	0.23
Science Applications Inte 4.875% 01/04/2028	5,239,000	4,893,147	0.23
Shift4 Payments LLC 4.625% 01/11/2026	11,158,000	9,894,189	0.47
Simmons Food Inc 4.625% 01/03/2029	10,950,000	9,218,612	0.44
Sinclair Television Group 5.5% 01/03/2030	8,147,000	6,007,927	0.29
Sirius Xm Radio Inc 3.125% 01/09/2026	10,960,000	9,701,093	0.46
Sirius Xm Radio Inc 3.875% 01/09/2031	5,666,000	4,557,929	0.22
Solaris Midstream Holding 7.625% 01/04/2026	11,591,000	10,984,849	0.52
Sonic Automotive Inc 4.875% 15/11/2031	8,119,000	6,119,095	0.29
Southwestern Energy Co 4.75% 01/02/2032	6,096,000	5,209,489	0.25
Southwestern Energy Co 7.75% 01/10/2027	4,741,000	4,906,461	0.23
Specialty Building Products Holdings LLC 6.375% 30/09/2026	19,231,000	15,663,867	0.74
Spectrum Brands Inc 3.875% 15/03/2031	2,966,000	2,394,748	0.11
Sprint Cap Corp 8.75% 15/03/2032	5,496,000	6,632,243	0.32
Sprint Corp 7.625% 01/03/2026	5,662,000	5,978,033	0.28
Srs Distribution Inc 4.625% 01/07/2028	8,133,000	7,129,306	0.34
Srs Distribution Inc 6% 01/12/2029	6,612,000	5,200,933	0.25

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
SS&C Technologies Inc 5.5% 30/09/2027	13,454,000	12,588,101	0.60	Vista Outdoor Inc 4.5% 15/03/2029	13,909,000	10,662,669	0.51
Standard Industries Inc 4.375% 15/07/2030	7,337,000	5,800,522	0.28	Watco Companies 6.5% 15/06/2027	25,877,000	23,723,976	1.12
Station Casinos LLC 4.5% 15/02/2028	12,049,000	10,194,056	0.48	Weekley Homes LLC 4.875% 15/09/2028	8,268,000	6,541,972	0.31
Station Casinos LLC 4.625% 01/12/2031	7,679,000	5,999,219	0.29	Welbilt Inc 9.5% 15/02/2024	10,136,000	10,124,800	0.48
Summit Materials LLC 5.25% 15/01/2029	4,945,000	4,323,265	0.21	Werner Finco 8.75% 15/07/2025	1,635,000	1,422,973	0.07
Summit Materials LLC 8.5% 15/10/2026	12,254,000	11,026,639	0.52	Wesco Distribution Inc 7.125% 15/06/2025	5,800,000	5,778,250	0.27
Sunoco LP 4.5% 30/04/2030	15,458,000	12,508,359	0.59	Wesco Distribution Inc 7.25% 15/06/2028	9,678,000	9,594,963	0.46
Tegna Inc 4.75% 15/03/2026	7,540,000	7,248,469	0.34	White Cap Buyer LLC 6.875% 15/10/2028	12,157,000	9,742,377	0.46
Tegna Inc 5% 15/09/2029	6,242,000	5,882,075	0.28	Windstream Escrow LLC 7.75% 15/08/2028	6,032,000	4,872,469	0.23
Tenet Healthcare Corp 4.875% 01/01/2026	12,226,000	11,290,283	0.54	WR Grace & Co 5.625% 15/08/2029	15,732,000	11,622,015	0.55
Tenet Healthcare Corp 6.125% 15/06/2030	6,355,000	6,008,652	0.29	Wyndham Hotels & Resorts Inc 4.375% 15/08/2028	7,051,000	6,177,240	0.29
Triton Water Holdings 6.25% 01/04/2029	8,415,000	5,988,619	0.28	XHR LP 4.875% 01/06/2029	4,402,000	3,782,957	0.18
Unisys Corp 6.875% 01/11/2027	10,811,000	9,452,902	0.45	XHR LP 6.375% 15/08/2025	7,526,000	7,268,064	0.35
United Natural Foods Inc 6.75% 15/10/2028	6,454,000	6,040,277	0.29	XPO Logistics Inc 6.25% 01/05/2025	2,424,000	2,409,892	0.11
Univar Solutions USA Inc 5.125% 01/12/2027	4,744,000	4,424,278	0.21	Yum Brands Inc 5.375% 01/04/2032	11,045,000	10,168,690	0.48
Univision Communications 7.375% 30/06/2030	3,920,000	3,852,086	0.18	Zayo Group Holdings Inc 4% 01/03/2027	11,041,000	9,143,494	0.43
Us Acute Care Solutions 6.375% 01/03/2026	9,502,000	8,522,448	0.41				
US Foods Inc 4.625% 01/06/2030	9,185,000	7,834,690	0.37				
Valeant Pharmaceuticals 5.5% 01/11/2025	11,364,000	10,000,320	0.48				
Valeant Pharmaceuticals 9.25% 01/04/2026	11,065,000	7,941,959	0.38				
Varex Imaging Corp 7.875% 15/10/2027	8,862,000	8,438,884	0.40				
Verscend Escrow Corp 9.75% 15/08/2026	22,586,000	22,027,222	1.05				
Vici Properties Inc 4.625% 15/06/2025	6,490,000	6,184,678	0.29				

The accompanying notes form an integral part of these financial statements.
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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)			
United States of America (continued)			
Zayo Group Holdings Inc 6.125% 01/03/2028	10,834,000	7,852,537	0.37
Zi Tech Llc 3.875% 01/02/2029	11,425,000	9,651,840	0.46
		1,851,018,794	88.05
TOTAL BONDS		2,053,063,168	97.65
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		2,053,063,168	97.65
Total Investment in Securities		2,053,063,168	97.65
Cash and cash equivalent		31,014,926	1.48
Other Net Assets		18,484,529	0.87
TOTAL NET ASSETS		2,102,562,623	100.00

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	169,310,420	EUR	160,834,092	20/07/2022	1,002,373
State Street	USD	1,269,983	CHF	1,260,413	20/07/2022	(47,767)
State Street	USD	13,565,928	GBP	11,182,499	20/07/2022	(17,759)
State Street	USD	722,386	AUD	1,050,220	20/07/2022	138
State Street	USD	1,251,761	BRL	6,476,563	20/07/2022	18,989
State Street	EUR	545,376,093	USD	581,983,628	20/07/2022	(11,263,931)
State Street	GBP	116,117,632	USD	145,656,012	20/07/2022	(4,604,717)
State Street	AUD	3,357,843	USD	2,392,401	20/07/2022	(83,173)
State Street	CHF	24,952,963	USD	25,540,424	20/07/2022	547,637
State Street	BRL	63,201,702	USD	12,738,683	20/07/2022	(708,627)
				Total		(15,156,837)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	50.29
Financial Services	19.25
Communications	7.25
Energy and Water Supply	4.68
Internet, Software and IT Services	2.2
Healthcare	1.77
Hotels, Restaurants and Leisure	1.54
Technology	1.54
Pharmaceuticals and Biotechnology	1.5
Chemicals	1.25
Food and Beverages	1.09
Paper and Forest Products	0.72
Automobiles	0.69
Building Materials and Products	0.49
Consumer, Non-cyclical	0.48
Oil and Gas	0.4
Metals and Mining	0.35
Environmental Control	0.33
Entertainment	0.25
Utilities	0.25
Mechanical Engineering and Industrial Equipments	0.24
Toys, Games and Hobbies	0.23
Real Estate	0.23
Consumer, Cyclical	0.21
Commercial Services and Supplies	0.21
Mortgage and Asset Backed Securities	0.21
Total	97.65

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				BONDS (CONTINUED)			
BONDS				Luxembourg			
Canada				Altice France SA 10.5% 15/05/2027			
Burger King New Red Finance 5.75% 15/04/2025	198,000	199,485	0.06		1,510,000	1,259,745	0.37
GFL Environmental Inc 3.75% 01/08/2025	1,931,000	1,794,353	0.53	Camelot Finance Sa 4.5% 01/11/2026	2,325,000	2,124,551	0.63
GFL Environmental Inc 4.25% 01/06/2025	2,311,000	2,183,155	0.65	Dana Financing Lux Sarl 5.75% 15/04/2025	310,000	296,535	0.09
GFL Environmental Inc 5.125% 15/12/2026	1,850,000	1,760,645	0.52	The Nielsen Co Lux Sarl 5% 01/02/2025	1,880,000	1,840,285	0.55
Nova Chemicals Corp 4.875% 01/06/2024	905,000	861,477	0.26		5,521,116	1.64	
Nova Chemicals Corp 5% 01/05/2025	225,000	206,052	0.06	Poland			
Ritchie Bros Auctioneers 5.375% 15/01/2025	1,324,000	1,298,612	0.38	Canpack SA Eastern Land 3.125% 01/11/2025	559,000	500,480	0.15
		8,303,779	2.46			500,480	0.15
Cayman Islands				The Netherlands			
Sable International Finance Ltd 5.75% 07/09/2027	589,000	541,356	0.16	Trivium Packaging Finance BV 5.5% 15/08/2026	2,850,000	2,688,405	0.80
		541,356	0.16	Trivium Packaging Finance BV 8.5% 15/08/2027	820,000	769,993	0.23
France				Ziggo Bond Company BV 6% 15/01/2027	2,780,000	2,463,733	0.73
Altice France Sa 8.125% 01/02/2027	1,440,000	1,327,896	0.39		5,922,131	1.76	
		1,327,896	0.39	United Kingdom			
Ireland				EG Global Finance Plc 8.5% 30/10/2025	1,255,000	1,217,545	0.36
Ardagh Packaging Finance 4.125% 15/08/2026	2,970,000	2,522,659	0.75	Ineos Quattro Finance 2 3.375% 15/01/2026	2,035,000	1,712,432	0.51
Ardagh Packaging Finance 5.25% 30/04/2025	3,456,000	3,197,170	0.95		2,929,977	0.87	
		5,719,829	1.70	United States of America			
				Academy Ltd 6% 15/11/2027	2,344,000	2,145,803	0.64
				ACI Worldwide Inc 5.75% 15/08/2026	2,835,000	2,741,317	0.81
				ADT Corp 4.125% 15/06/2023	100,000	98,438	0.03
				Aecom 5.125% 15/03/2027	945,000	895,553	0.27
				Aethon United 8.25% 15/02/2026	1,030,000	1,003,349	0.30
				Albertsons Companies Inc 3.25% 15/03/2026	2,755,000	2,407,902	0.71
				Albertsons Companies Inc 3.5% 15/02/2023	140,000	138,589	0.04

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Alliance Data Systems Co 4.75% 15/12/2024	3,893,000	3,575,662	1.06	CDW LLC 4.125% 01/05/2025	413,000	401,998	0.12
Alliance Data Systems Co 7% 15/01/2026	3,470,000	3,338,903	0.99	Cedar Fair Entertainment Company 5.5% 01/05/2025	1,285,000	1,249,611	0.37
Allied Universal Holdco 6.625% 15/07/2026	2,595,000	2,380,345	0.71	Centurylink Inc 5.125% 15/12/2026	745,000	628,631	0.19
Allied Universal Holdco 9.75% 15/07/2027	1,710,000	1,451,730	0.43	Centurylink Inc 6.75% 01/12/2023	160,000	158,796	0.05
Amkor Technology Inc 6.625% 15/09/2027	2,755,000	2,612,690	0.77	Change Health 5.75% 01/03/2025	3,148,000	3,083,749	0.91
Aramark Services Inc 5% 01/04/2025	3,011,000	2,887,827	0.86	Churchill Downs Inc 5.5% 01/04/2027	1,135,000	1,079,862	0.32
Aramark Services Inc 6.375% 01/05/2025	2,808,000	2,753,033	0.82	Cogent Communications Group 3.5% 01/05/2026	2,944,000	2,695,232	0.80
Ardagh Metal Packaging 6% 15/06/2027	501,000	495,627	0.15	Colt Merger Sub Inc 6.25% 01/07/2025	1,835,000	1,766,857	0.52
B&G Foods Inc 5.25% 01/04/2025	5,219,000	4,806,228	1.42	Commercial Metals Co 4.875% 15/05/2023	160,000	159,315	0.05
Beacon Roofing Supply Inc 4.5% 15/11/2026	2,550,000	2,303,648	0.68	Commscope Inc 6% 01/03/2026	3,735,000	3,440,761	1.02
Berry Global Inc 4.5% 15/02/2026	1,846,000	1,719,531	0.51	CommScope Tech Finance LLC 6% 15/06/2025	3,765,000	3,264,010	0.97
Berry Global Inc 5.625% 15/07/2027	455,000	434,580	0.13	Crestwood Mid Partner Lp 5.75% 01/04/2025	3,935,000	3,685,974	1.09
Blackstone Mortgage Trust Inc 3.75% 15/01/2027	2,295,000	1,867,568	0.55	Crown Amer/Cap Corp Vi 4.75% 01/02/2026	1,105,000	1,053,634	0.31
Blue Racer 7.625% 15/12/2025	1,064,000	1,019,557	0.30	Crownrock LP 5.625% 15/10/2025	1,755,000	1,654,456	0.49
Brinks Company 4.625% 15/10/2027	355,000	316,432	0.09	CSC Holdings LLC 5.5% 15/04/2027	2,345,000	2,103,090	0.62
BWAY Holding Co 5.5% 15/04/2024	3,607,000	3,451,899	1.02	Darling Ingredients Inc 5.25% 15/04/2027	245,000	237,389	0.07
Caesars Entertainment Inc 8.125% 01/07/2027	910,000	881,176	0.26	Dave & Buster's Inc 7.625% 01/11/2025	1,255,000	1,240,787	0.37
Caesars Resort 5.75% 01/07/2025	2,295,000	2,209,064	0.65	DCP Midstream Operating 5.375% 15/07/2025	1,325,000	1,290,828	0.38
Catalent Pharma Solution 5% 15/07/2027	2,275,000	2,136,296	0.63	Delek Logistics Partners 6.75% 15/05/2025	865,000	807,754	0.24
CCO Holdings Capital Corp 4% 01/03/2023	630,000	626,321	0.19	Endeavor Energy Resource 6.625% 15/07/2025	905,000	910,743	0.27
CCO Holdings Capital Corp 5.125% 01/05/2027	1,940,000	1,837,161	0.54	Energizer Holdings Inc 6.5% 31/12/2027	892,000	782,824	0.23
CCO Holdings Capital Corp 5.5% 01/05/2026	2,863,000	2,797,924	0.83	Ford Motor Credit Co LLC 4.95% 28/05/2027	506,000	466,822	0.14
CDR Smokey Buyer Inc 6.75% 15/07/2025	4,849,000	4,312,263	1.28	G III Apparel Group Ltd 7.875% 15/08/2025	2,065,000	1,999,354	0.59

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Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
General Motors Financial Co 3.8% 07/04/2025	1,004,000	980,957	0.29	Labl Escrow Issuer 6.75% 15/07/2026	3,645,000	3,287,370	0.97
Getty Images Inc 9.75% 01/03/2027	1,825,000	1,736,104	0.51	Level 3 Financing Inc 4.625% 15/09/2027	1,555,000	1,330,170	0.39
Gray Television Inc 5.875% 15/07/2026	4,835,000	4,526,333	1.34	Level 3 Financing Inc 5.25% 15/03/2026	3,465,000	3,272,727	0.97
Gray Television Inc 7% 15/05/2027	3,650,000	3,503,489	1.04	Level 3 Financing Inc 5.375% 01/05/2025	928,000	895,010	0.27
Greystar Real Estate 5.75% 01/12/2025	3,414,000	3,237,411	0.96	Live Nation Entertainment 4.875% 01/11/2024	530,000	507,138	0.15
Hanesbrands Inc 4.625% 15/05/2024	505,000	495,256	0.15	Live Nation Entertainment 6.5% 15/05/2027	1,140,000	1,119,583	0.33
Hanesbrands Inc 4.875% 15/05/2026	1,220,000	1,132,447	0.34	Lumen Technologies Inc 7.5% 01/04/2024	1,631,000	1,612,651	0.48
HCA Holdings Inc 5.375% 01/02/2025	150,000	150,496	0.04	Mattel Inc 3.375% 01/04/2026	670,000	615,817	0.18
Herbalife Nutrition 7.875% 01/09/2025	4,234,000	3,829,949	1.13	Matthews International C 5.25% 01/12/2025	3,485,000	3,223,852	0.96
Hillenbrand Inc 5.75% 15/06/2025	650,000	664,082	0.20	MGM Resorts International 6% 15/03/2023	280,000	279,850	0.08
Hilton Domestic Operating Company 5.375% 01/05/2025	275,000	270,188	0.08	MPT Operating Partnership LP 5% 15/10/2027	1,245,000	1,141,304	0.34
Hub International Ltd 7% 01/05/2026	2,220,000	2,098,566	0.62	MPT Operating Partnership LP 5.25% 01/08/2026	1,635,000	1,546,858	0.46
Icahn Enterprises Fin 4.75% 15/09/2024	2,242,000	2,098,258	0.62	NCR Corp 5.75% 01/09/2027	1,050,000	933,203	0.28
Icahn Enterprises Fin 6.25% 15/05/2026	2,880,000	2,684,246	0.80	Nexstar Escrow Inc 5.625% 15/07/2027	3,345,000	3,059,337	0.91
Icahn Enterprises Fin 6.375% 15/12/2025	2,650,000	2,509,961	0.74	Nortonlifelock Inc 5% 15/04/2025	2,300,000	2,246,904	0.67
Indigo Merger Sub Inc 2.875% 15/07/2026	1,710,000	1,524,038	0.45	Novelis Corp 3.25% 15/11/2026	3,344,000	2,831,957	0.84
International Game Tech 4.125% 15/04/2026	1,592,000	1,444,016	0.43	NuStar Logistics LP 5.75% 01/10/2025	1,725,000	1,615,480	0.48
Iqvia Inc 5% 15/05/2027	2,390,000	2,275,997	0.67	Olin Corp 5.125% 15/09/2027	775,000	713,783	0.21
Iqvia Inc 5% 15/10/2026	2,335,000	2,229,925	0.66	Outfront Media Capital LLC 5% 15/08/2027	935,000	818,153	0.24
Irb Holding Corp 7% 15/06/2025	2,355,000	2,299,775	0.68	Outfront Media Capital LLC 6.25% 15/06/2025	1,740,000	1,664,419	0.49
Jeld Wen Inc 4.625% 15/12/2025	3,555,000	3,026,336	0.90	Owens Brockway 5.375% 15/01/2025	920,000	866,047	0.26
Jeld Wen Inc 6.25% 15/05/2025	235,000	226,025	0.07	Owens Brockway 5.875% 15/08/2023	647,000	641,368	0.19
Kar Auction Services Inc 5.125% 01/06/2025	3,546,000	3,349,133	0.99	Owens Brockway 6.375% 15/08/2025	2,230,000	2,130,843	0.63

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Owens Brockway 6.625% 13/05/2027	2,037,000	1,903,780	0.56	Sprint Corp 7.125% 15/06/2024	145,000	149,256	0.04
Penske Automotive Group 3.5% 01/09/2025	880,000	826,417	0.24	Sprint Corp 7.875% 15/09/2023	102,000	105,515	0.03
Perform Group Financing 5.5% 15/10/2027	1,140,000	1,057,350	0.31	Square Inc 2.75% 01/06/2026	1,231,000	1,095,307	0.32
Perform Group Financing 6.875% 01/05/2025	913,000	909,791	0.27	SS&C Technologies Inc 5.5% 30/09/2027	3,445,000	3,223,280	0.96
Photo Holdings Merger SU 8.5% 01/10/2026	3,875,000	2,931,476	0.87	Standard Industries Inc 5% 15/02/2027	4,370,000	3,909,801	1.16
Picasso Finance Sub Inc 6.125% 15/06/2025	2,609,000	2,547,767	0.76	Starwood Property Trust 3.625% 15/07/2026	1,011,000	861,165	0.26
Polyone Corp 5.75% 15/05/2025	1,816,000	1,742,203	0.52	Starwood Property Trust 3.75% 31/12/2024	1,210,000	1,103,308	0.33
Post Holdings Inc 5.75% 01/03/2027	1,327,000	1,287,217	0.38	Starwood Property Trust 4.375% 15/01/2027	1,085,000	946,955	0.28
Prime Security Services Borrower 5.25% 15/04/2024	2,915,000	2,854,689	0.85	Starwood Property Trust 5.5% 01/11/2023	345,000	341,752	0.10
Prime Security Services Borrower 5.75% 15/04/2026	3,350,000	3,130,608	0.93	Stericycle Inc 5.375% 15/07/2024	3,586,000	3,468,630	1.03
PTC Inc 3.625% 15/02/2025	879,000	832,393	0.25	Sunoco LP 6% 15/04/2027	815,000	778,251	0.23
Raptor Acquisition 4.875% 01/11/2026	2,556,000	2,241,088	0.66	Surgery Center Holdings 10% 15/04/2027	1,870,000	1,813,806	0.54
Rlj Lodging Trust 3.75% 01/07/2026	3,199,000	2,775,464	0.82	Surgery Center Holdings 6.75% 01/07/2025	1,405,000	1,289,635	0.38
Rocketmtge CO Issuer Inc 2.875% 15/10/2026	3,813,000	3,161,854	0.94	T Mobile USA Inc 2.25% 15/02/2026	721,000	655,360	0.19
SBA Communications Corp 3.875% 15/02/2027	460,000	420,258	0.12	T Mobile USA Inc 2.25% 15/02/2026	1,418,000	1,288,905	0.38
Sensata Technologies BV 4.875% 15/10/2023	155,000	152,713	0.05	T Mobile USA Inc 2.625% 15/04/2026	1,075,000	977,573	0.29
Shift4 Payments LLC 4.625% 01/11/2026	1,570,000	1,392,174	0.41	Targa Resources Partners 6.5% 15/07/2027	975,000	995,451	0.29
Sirius Xm Radio Inc 3.125% 01/09/2026	2,331,000	2,063,252	0.61	Taylor Morrison Communities 5.625% 01/03/2024	1,000,000	973,966	0.29
Sirius Xm Radio Inc 5% 01/08/2027	2,960,000	2,745,134	0.81	Taylor Morrison Communities 5.875% 15/04/2023	71,000	70,952	0.02
Six Flags Entertainment Corp 4.875% 31/07/2024	1,560,000	1,486,313	0.44	Tegna Inc 4.75% 15/03/2026	2,125,000	2,042,838	0.61
Six Flags Entertainment Corp 7% 01/07/2025	45,000	45,635	0.01	Tenet Healthcare Corp 4.625% 01/09/2024	2,531,000	2,433,481	0.72
Specialty Building Products Holdings LLC 6.375% 30/09/2026	3,445,000	2,805,992	0.83	Tenet Healthcare Corp 4.625% 15/07/2024	1,976,000	1,899,163	0.56
Spectrum Brands Inc 5.75% 15/07/2025	1,850,000	1,829,757	0.54	Tenet Healthcare Corp 4.875% 01/01/2026	1,665,000	1,537,569	0.46

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Description	Quantity/ Nominal Value	Market Value*	% of net assets	Description	Quantity/ Nominal Value	Market Value*	% of net assets
BONDS (CONTINUED)				BONDS (CONTINUED)			
United States of America (continued)				United States of America (continued)			
Tenet Healthcare Corp 6.25% 01/02/2027	1,885,000	1,738,912	0.52	XPO Logistics Inc 6.25% 01/05/2025	1,745,000	1,734,844	0.51
The Brink's Company 5.5% 15/07/2025	1,882,000	1,814,668	0.54	Zayo Group Holdings Inc 4% 01/03/2027	812,000	672,450	0.20
Unisys Corp 6.875% 01/11/2027	2,740,000	2,395,796	0.71			286,537,412	84.90
Univar Solutions USA Inc 5.125% 01/12/2027	1,165,000	1,086,485	0.32	TOTAL BONDS		317,303,976	94.03
US Foods Inc 6.25% 15/04/2025	2,288,000	2,287,279	0.68	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET		317,303,976	94.03
Vail Resorts Inc 6.25% 15/05/2025	1,282,000	1,282,603	0.38	Total Investment in Securities		317,303,976	94.03
Valeant Pharmaceuticals 5.5% 01/11/2025	3,745,000	3,295,600	0.98	Cash and cash equivalent		14,761,529	4.37
Valeant Pharmaceuticals 9% 15/12/2025	3,330,000	2,423,341	0.72	Other Net Assets		5,375,982	1.60
Valeant Pharmaceuticals 9.25% 01/04/2026	1,175,000	843,362	0.25	TOTAL NET ASSETS		337,441,487	100.00
Verscend Escrow Corp 9.75% 15/08/2026	3,739,000	3,646,497	1.08				
Vici Properties Inc 3.5% 15/02/2025	394,000	369,155	0.11				
Vici Properties Inc 4.625% 15/06/2025	1,124,000	1,071,121	0.32				
Vici Properties Inc 5.625% 01/05/2024	1,125,000	1,113,283	0.33				
Watco Companies 6.5% 15/06/2027	2,789,000	2,556,949	0.76				
Welbilt Inc 9.5% 15/02/2024	2,805,000	2,801,900	0.83				
Wesco Distribution Inc 7.125% 15/06/2025	2,628,000	2,618,145	0.78				
WR Grace & Co 5.625% 01/10/2024	525,000	510,379	0.15				
XHR LP 6.375% 15/08/2025	2,810,000	2,713,694	0.80				

The accompanying notes form an integral part of these financial statements.
*Please refer to note 2d) for more information on valuation of Investments.

Schedule of Investments and Other Net Assets as at 30 June 2022 (in USD)

Forward Foreign Exchange Contracts

Counterparty	Currency Bought	Amount purchased	Currency Sold	Amount sold	Maturity	Unrealised appreciation/ (depreciation) in sub-fund currency
Hedged share classes						
State Street	USD	10,370,953	EUR	9,914,764	20/07/2022	(4,546)
State Street	USD	9,842,969	GBP	8,106,662	20/07/2022	(4,416)
State Street	EUR	134,527,512	USD	143,572,926	20/07/2022	(2,793,930)
State Street	GBP	29,248,822	USD	36,688,055	20/07/2022	(1,158,703)
				Total		(3,961,595)

Economical Classification of Schedule of Investments

	% of Net Assets
Industry	49.88
Financial Services	21.66
Communications	6.44
Energy and Water Supply	2.23
Technology	2.05
Food and Beverages	1.81
Consumer, Non-cyclical	1.7
Healthcare	1.33
Environmental Control	1.17
Entertainment	0.8
Hotels, Restaurants and Leisure	0.79
Consumer, Cyclical	0.7
Personal Products	0.64
Real Estate	0.55
Utilities	0.53
Chemicals	0.51
Textiles, Garments and Leather Goods	0.49
Mechanical Engineering and Industrial Equipments	0.43
Internet, Software and IT Services	0.25
Building Materials and Products	0.07
Total	94.03

Notes to the Financial Statements as at 30 June 2022

Note 1: General

a) SICAV's details

AXA World Funds (the "SICAV") is a Luxembourg domiciled SICAV with multiple Sub-Funds organised as a "Société d'Investissement à Capital Variable" under the law of 10 August 1915 of the Grand Duchy of Luxembourg, as amended, (the "1915 law"). The Company is qualified under Part I of the law of 17 December 2010 (the "Law") on undertakings for collective investment for transferable securities ("UCITS"), as amended. The VAT number is LU 216 82 319.

The Board of Directors of the SICAV has confirmed its adherence to the ALFI's Code of conduct and to the standards of corporate governance described in this code.

The Management Company (AXA Funds Management S.A.) was incorporated on 21 November 1989 for an undetermined period of time and is registered in the register of commerce and companies of Luxembourg under the number B-32.223. Its Articles of Association were published in the "Recueil électronique des sociétés et associations" of 26 January 1990. The latest Consolidated Articles of Association have been filed in the register of commerce and companies of Luxembourg on 8 June 2020. The VAT number is LU 197 76 305.

The Management Company is registered pursuant to chapter 15 of the law of 17 December 2010, as amended.

AXA Funds Management S.A. is a public limited company ("société anonyme") organised under the laws of Luxembourg. Its share capital amounts to EUR 925,345.84.

b) 2022 SICAV's Summary

During the period ending 30 June 2022, the following events occurred:

- **AXA World Funds – ACT Framlington Clean Economy** was renamed **AXA World Funds – ACT Clean Economy** on 10 January 2022.
- **AXA World Funds – ACT Framlington Social Progress** was renamed **AXA World Funds – ACT Social Progress** on 10 January 2022.
- **AXA World Funds – ACT Framlington Human Capital** was renamed **AXA World Funds – ACT Human Capital** on 10 January 2022.
- **AXA World Funds – ACT Global Green Bonds** was renamed **AXA World Funds – ACT Green Bonds** on 10 January 2022.
- **AXA World Funds – Chorus Systematic Macro** was liquidated on 19 January 2022.
- **AXA World Funds – -ACT Dynamic Green Bonds** was launched on 24 January 2022.
- **AXA World Funds – ACT Social Bonds** was launched on 31 January 2022.
- **AXA World Funds – China Short Duration Bonds** was renamed **AXA World Funds – China Sustainable Short Duration Bonds** on 18 February 2022.
- **AXA World Funds – Global Credit Bonds** was renamed **AXA World Funds – Global Sustainable Credit Bonds** on 18 February 2022.

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

b) 2022 SICAV's Summary (continued)

- **AXA World Funds – Framlington Eurozone RI** was renamed **AXA World Funds – ACT Eurozone Impact** on 18 February 2022.
- **AXA World Funds – Emerging Market Short Duration Bonds** was renamed **ACT Emerging Markets Short Duration Bonds Low Carbon** on 18 February 2022.
- **AXA World Funds – ACT European High Yield Low Carbon** was launched on 11 March 2022.
- **AXA World Funds – European High Yield Bonds** was merged into **AXA World Funds – ACT European High Yield Low Carbon** on 11 March 2022.
- **AXA World Funds – Dynamic Optimal Income** was launched on 1 April 2021.
- **AXA World Funds – Metaverse** was launched on 7 April 2022.
- **AXA World Funds – ACT Biodiversity** was launched on 11 April 2022.
- **AXA World Funds – Framlington Talents Global** was merged into **AXA World Funds – ACT Social Progress** on 17 June 2022.

c) Sub-Funds List

Please note that the Sub-Funds List is disclosed in the Foreign Distribution section. As at 30 June 2022, the SICAV consists of 80 active Sub-Funds.

d) Share Classes List

All share classes active at period-end are disclosed in "Statistics - Quantity of Shares and Net Asset value per Share".

During the period ended 30 June 2022, the following share classes have been launched/reactivated:

AXA World Funds - ACT Biodiversity (note 1b)

- LU2429084655: Class "A" - Capitalisation in EUR
- LU2429084739: Class "A" - Capitalisation in USD
- LU2429085462: Class "E" - Capitalisation in EUR
- LU2442775354: Class "F" - Capitalisation in GBP
- LU2429084812: Class "F" - Capitalisation in USD
- LU2429085116: Class "I" - Capitalisation in EUR
- LU2429085033: Class "I" - Capitalisation in USD

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

AXA World Funds - ACT Clean Economy (note 1b)

- LU2420730298: Class "M" - Distribution in AUD
- LU1914343238: Class "ZF" - Capitalisation in EUR Hedged

AXA World Funds – ACT Dynamic Green Bonds (note 1b)

- LU2396642295: Class "A" - Capitalisation in EUR Hedged
- LU2396642022: Class "A" - Capitalisation in USD
- LU2396642378: Class "F" - Capitalisation in USD
- LU2396642881: Class "I" - Capitalisation in EUR Hedged
- LU2396642709: Class "I" - Capitalisation in USD

AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)

- LU2415296651: Class "A" - Capitalisation in EUR
- LU2415296735: Class "E" - Capitalisation in EUR
- LU2415296909: Class "F" - Capitalisation in EUR
- LU2415297386: Class "I" - Capitalisation in EUR
- LU2415297469: Class "M" - Capitalisation in EUR

AXA World Funds - ACT Green Bonds (note 1b)

- LU2420730025: Class "M" - Distribution in AUD Hedged
- LU1794083680: Class "ZF" - Capitalisation in EUR

AXA World Funds - ACT Social Bonds (note 1b)

- LU2396633468: Class "A" - Capitalisation in EUR
- LU2396633542: Class "E" - Capitalisation in EUR
- LU2396633898: Class "F" - Capitalisation in EUR
- LU2396634359: Class "I" - Capitalisation in EUR
- LU2420729522: Class "M" - Capitalisation in EUR

AXA World Funds - ACT Social Progress (note 1b)

- LU2453996345: Class "M" - Capitalisation in EUR
- LU2461751526: Class "S" - Capitalisation in USD

AXA World Funds - Asian High Yield Bonds

- LU1398136777: Class "F" - Capitalisation in EUR Hedged
- LU1398137585: Class "I" - Capitalisation in EUR Hedged
- LU1398137742: Class "I" - Capitalisation in GBP Hedged

AXA World Funds - Chorus Equity Market Neutral

- LU1951329504: Class "F" - Capitalisation in EUR Hedged PF
- LU1951329686: Class "F" - Capitalisation USD PF
- LU2449930523: Class "ZI" - Capitalisation in GBP Hedged PF

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

AXA World Funds - Dynamic Optimal Income (note 1b)

- LU2420729795: Class "A" - Capitalisation in EUR Hedged
- LU2407978878: Class "A" - Distribution monthly in SGD
- LU2407978795: Class "A" - Distribution monthly in USD
- LU2420729878: Class "E" - Capitalisation in EUR Hedged
- LU2420729951: Class "I" - Capitalisation in EUR Hedged
- LU2407978951: Class "I" - Capitalisation in USD
- LU2407979090: Class "M" - Capitalisation in USD

AXA World Funds - Euro Credit Total Return

- LU2428764745: Class "M" - Distribution quarterly in EUR

AXA World Funds - Euro Inflation Plus

- LU2386562909: Class "G" - Capitalisation in EUR

AXA World Funds - Framlington Digital Economy

- LU2420728805: Class "N" - Capitalisation in USD

AXA World Funds - Framlington Emerging Markets

- LU2438619772: Class "BL" - Capitalisation in USD

AXA World Funds - Framlington Europe Small Cap

- LU2438619855: Class "BL" - Capitalisation in USD

AXA World Funds - Framlington Evolving Trends

- LU1881742487: Class "G" - Capitalisation in USD

AXA World Funds - Global Factors - Sustainable Equity

- LU2132469920: Class "A" - Capitalisation in USD

AXA World Funds - Global Inflation Short Duration Bonds

- LU2420728987: Class "N" – Capitalisation in USD
- LU1819503829: Class "U" – Capitalisation in USD

AXA World Funds - Global Short Duration Bonds

- LU2420729019: Class "N" – Capitalisation in USD Hedged

AXA World Funds - Global Strategic Bonds

- LU2420729282: Class "N" – Capitalisation in USD

AXA World Funds - Metaverse (note 1b)

- LU2429105914: Class "A" - Capitalisation in EUR
- LU2429106052: Class "A" - Capitalisation in USD
- LU2429106722: Class "E" - Capitalisation in EUR
- LU2442775271: Class "F" - Capitalisation in GBP
- LU2429106136: Class "F" - Capitalisation in USD
- LU2429106482: Class "I" - Capitalisation in EUR Hedged
- LU2429106300: Class "I" - Capitalisation in USD

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

AXA World Funds – Optimal Income

- LU2404574662: Class "A" - Distribution monthly in USD Hedged PF
- LU2438619939: Class "BL" - Distribution monthly in USD

AXA World Funds - US Dynamic High Yield Bonds

- LU2366187065: Class "F" – Distribution in USD
- LU2420728631: Class "N" - Capitalisation in USD

AXA World Funds - US High Yield Bonds

- LU2438620515: Class "BL" – Distribution monthly in USD

AXA World Funds - US Short Duration High Yield Bonds

- LU2420728391: Class "N" - Capitalisation in USD

During the period ended 30 June 2022, the following share classes have been liquidated:

AXA World Funds - Chorus Systematic Macro (note 1b)

- LU2040176542: Class "G" - Capitalisation in EUR Hedged PF
- LU2040176625: Class "G" - Capitalisation in USD PF
- LU2040176898: Class "I" - Capitalisation in EUR Hedged PF
- LU2040176971: Class "I" - Capitalisation in USD PF
- LU2040177193: Class "IX" - Distribution In EUR Hedged PF
- LU2040177276: Class "IX" - Distribution in USD PF
- LU2040177516: Class "ZI" - Capitalisation in EUR Hedged PF
- LU2040177607: Class "ZI" - Capitalisation in USD PF
- LU2040176468: Class "EX" - Capitalisation in USD

AXA World Funds - European High Yield Bonds (note 1b)

- LU0800573858: Class "A" - Capitalisation in EUR
- LU0800574153: Class "E" - Capitalisation in EUR
- LU0800574583: Class "I" - Capitalisation in EUR
- LU0800575044: Class "M" - Capitalisation in EUR
- LU0800574237: Class "F" - Capitalisation in EUR

AXA World Funds - Framlington Talents Global (note 1b)

- LU0189847683: Class "A" - Capitalisation in EUR
- LU0266005023: Class "A" - Capitalisation in USD
- LU0189847766: Class "E" - Capitalisation in EUR
- LU0189847923: Class "F" - Capitalisation in EUR
- LU0266005379: Class "F" - Capitalisation in USD
- LU0965102097: Class "M" - Capitalisation in EUR
- LU0299943075: Class "S" - Capitalisation in USD

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

During the period ended 30 June 2022, the following share classes became dormant:

AXA World Funds - ACT Clean Economy (note 1b)

- LU2014480268: Class "I" - Distribution in EUR Hedged

AXA World Funds - ACT Eurozone Impact (note 1b)

- LU0545090226: Class "M" - Capitalisation in EUR

AXA World Funds - ACT Green Bonds (note 1b)

- LU2289861358: Class "M" - Distribution quarterly in EUR

AXA World Funds - ACT Social Progress (note 1b)

- LU2014480698: Class "M" - Distribution in EUR Hedged

AXA World Funds - Emerging Markets Euro Denominated Bonds

- LU2096754713: Class "G" - Capitalisation in EUR

AXA World Funds - Framlington All China Evolving Trends

- LU2080573756: Class "I" - Capitalisation in SGD

The share classes presented below correspond to the different type of classes currently available in the SICAV.

Class "A" Shares

Class "A" shares (including A FXO) are for all investors.

Class "AX" Shares

Class "AX" shares are only offered to AXA Group.

Class "BR" Shares

BR share classes are only offered to funds domiciled in Brazil.

Class "BX" Shares

BX share classes of the Sub-Funds AXA World Funds - Global Optimal Income and AXA World Funds - Euro Bonds are dedicated to AXA Luxembourg Fund's shareholders following the merger effective on 12 December 2014.

Class "E" Shares

Class "E" shares are for all investors.

On top of the annual management fee, an annual distribution fee is charged to E shares accordingly depending on the concerned Sub-Fund (from 0.25% up to 1.00% of the Net Asset Value of class E shares). Shareholders cannot convert Class "E" Shares into another share class in the same or a different Sub-Fund without the prior approval of the SICAV.

Class "EX" Shares

Class "EX" shares are for AXA Investment Managers Chorus' staff (excluding directors) only. Shareholders cannot convert Class "EX" Shares into another share class in the same or a different Sub-Fund.

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

Class “F” Shares

Class “F” shares are only offered (i) through financial intermediaries which according to either regulatory requirements or separate fee arrangements with their clients, are not allowed to keep trail commissions, and/or (ii) to Institutional investors investing on their own behalf.

Class “G” Shares

Class “G” Shares are for all investors. Class “G” Shares are only available through (i) certain distributors who have separate fee arrangements with their clients and (ii) to other investors at the Management Company’s discretion.

Class “G” Shares will be closed to subscriptions the day after the threshold of 100,000,000 in the share class currency is reached or exceeded. However, the Company reserves the right to close such “G” Share Class to subscriptions before the threshold of 100,000,000 in the share class currency is reached.

By exception, the threshold in all the Class “G” Shares currencies of AXA World Funds – US Enhanced High Yield Bonds is set at 150,000,000.

Class “HK” Shares

Class “HK” shares are only offered by Hong Kong distributors and to Hong Kong investors.

Class “I” Shares

The Directors reserve the right to issue Class “I” shares (including I FXO) at their sole discretion. Class “I” shares are only offered to Institutional investors investing directly or indirectly on their own behalf and/or financial intermediaries providing discretionary portfolio management service.

Class “IX” Shares

Class “IX” Shares are only offered to Institutional investors of AXA Group.

Class “J” Shares

The Directors reserve the right to issue Class “J” shares at their sole discretion. Class “J” shares are only offered to Institutional investors who are resident in Japan.

Class “L” Shares

Class “L” Shares are only offered through financial intermediaries in the United Kingdom which according to either regulatory requirements or separate fee arrangements with their clients, are not allowed to keep trail commissions.

Class “M” Shares

Class “M” shares are only offered with the prior approval of the Board and (i) held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group or (ii) held by Institutional Investors investing directly or indirectly on their own behalf and/or to financial intermediaries providing discretionary portfolio management service.

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

Class “S” Shares

Class “S” shares are only offered by the distributor “HSBC Private Bank (Suisse) S.A branch offices in Hong Kong and in Singapore” to investors who are resident in Asia.

Class “SP” Shares

Class “SP” shares are only offered to the employees’ savings funds managed by the AXA Group.

Class “T” Shares

Class “T” shares are only offered to Taiwan distributors and to Taiwan investors.

Class “U” Shares

Class “U” shares are only offered to distributors based in the Americas (South and North America regions, including the United States).

Class “UA” Shares

Offered only through larger financial intermediaries belonging to a financial group with a predominance of its business in the US and which are expressly prior authorized by the Management Company.

Class “UF” Shares

Class “UF” shares are offered only through larger financial intermediaries belonging to a financial group with a predominance of its business in the US and which (i) are expressly prior authorized by the Management Company and (ii) according to either regulatory requirements or separate fee arrangements with their clients, are not allowed to keep trail commissions.

Class “UI” Shares

Class “UI” shares are offered only to larger institutional investors investing directly or indirectly on their own behalf and/or as part of providing discretionary portfolio management services, where such investor belongs to a financial group with a predominance of its business in the US and which are expressly prior authorized by the Management Company.

Class “X” Shares

Class “X” shares are for larger Institutional Investors investing directly or indirectly on their own behalf and/or financial intermediaries providing discretionary portfolio management service and with a high amount of minimum initial subscription.

Class “ZF” Shares

Class “ZF” shares are only offered through larger financial intermediaries which (i) are expressly prior authorized by the Management Company and (ii) according to either regulatory requirements or separate fee arrangements with their clients, are not allowed to keep trail commissions.

Class “ZI” Shares

Class “ZI” shares are for larger Institutional Investors investing directly or indirectly on their own behalf and/or financial intermediaries providing discretionary portfolio management service.

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

d) Share Classes List (continued)

Capitalisation and Distribution Shares

Share classes can be further divided into Capitalisation Shares and Distribution Shares. These shares differ by their distribution policies, the first by accumulating income, and the other by distributing dividends. The assets of these two categories are gathered together.

Redex (Reduction of Duration Exposure) Classes of Shares

The underlying investment objective of the redex share classes is, as for the other share classes of the Sub-Funds, to achieve the investment objective of the Sub-Fund, while, only in the case of the relevant share class to mitigate the Fund's exposure to an increase or decrease of interest rates curves. Such an overlay strategy will be managed through the tracking of listed derivatives.

To the extent applicable, the Company is allowed, for the purposes of the Redex Classes of Shares to invest in the following financial instruments traded on regulated or OTC markets:

- Listed or OTC futures,
- Repurchase agreements, and
- Securities lending.

Following the opinion of the ESMA 34-43-296 on share classes of UCITS (the "Opinion"), the Directors ruled that the Redex share classes do not comply with the principles set out in the Opinion. In addition they do not intend to convert the Redex share classes in other share classes available. As a consequence, the Directors have further decided to close for subscription from any new investor the Redex share classes as from 31 July 2017 and to close for subscription to any investor, including existing investors, such share classes as from 31 July 2018.

Share classes denominated "Hedged"

Any Sub-Fund can issue any Share Class in currency hedged form, meaning that the hedged version of the Share Class is denominated in a currency that is different from the Sub-Fund's Reference Currency, and is hedged to that currency (with the exception of BR Share Classes that offer currency exposure to the BRL). The currency risk between the Sub-Fund's Net Asset Value and the currency of the hedged Share Class will be hedged at least at 95%. Hedged Share Classes are designated with a "Hedged".

All costs specifically associated with offering each hedged Share Class such as currency hedging and foreign exchange costs will be charged to that Share Class.

If investors invest in a hedged Share Class, they could experience losses from currency exchange fluctuations to the extent that the Share Class' hedging is incomplete, and they will give up any potential gains from currency exchange fluctuations to the extent that hedging is effective.

Notes to the Financial Statements as at 30 June 2022

Note 1: General (continued)

e) Seed Money from AXA Group

Shares of a Sub-Fund may be held either by a French fund in which AXA Investment Managers is a majority shareholder (hereinafter the "AXA IM Fund") or by companies which are part of the AXA group of companies or by investment funds which are managed by investment management companies in which AXA IM group directly or indirectly holds a shareholding ("AXA IM Group Managed Funds") for the purposes of building a track record or a specific marketing action on the Sub-Fund.

AXA IM Fund and/or companies of the AXA IM group and/or AXA IM Group Managed Funds may, at any time, choose to redeem their Shares in the Sub-Fund which may result in a material decrease in the total assets of the Sub-Fund and/or a restructuring of the Sub-Fund including but not limited to restructuring causing the winding up of the Sub-Fund or its merger with another fund. Specific rules have been established by the Management Company with a view to preserve a equal treatment between the Shareholders of the Sub-Fund and will be applied in such case.

The foregoing does not prevent Shares of a Sub-Fund from being held by other investors including external seed investors.

f) Distribution

Distribution Shares may pay a dividend to their holders. In such case, dividends shall be paid out of the investment income gains and/or realised capital gains, or out of any other funds available for distribution. No Sub-Fund will make a dividend payment if the assets of the SICAV are below the minimum capital requirement, or if paying the dividend would cause that situation to occur.

Note 2: Significant Accounting Policies

a) Presentation of the Financial Statements

The Financial statements have been prepared on a going-concern basis of accounting, except for the sub-funds which have been liquidated during the period ended 30 June 2022. As such, the financial statements for these sub-funds have been prepared on a non-going concern basis.

At 30 June 2022, the total of cross Sub-Funds' investments amounts to EUR 197,815,844 and therefore total combined Net Asset Value at the end of the period without cross-investments would amount to EUR 37,146,035,796.

b) Foreign Currency Translation

The accounting records and the financial statements are denominated in the reference currencies of each Sub-Fund.

Transactions in currencies other than that in which the Sub-Fund is denominated are converted into the respective currency of the portfolio based on the exchange rate in effect at the date of the transaction.

Notes to the Financial Statements as at 30 June 2022

Note 2: Significant Accounting Policies (continued)

b) Foreign Currency Translation (continued)

Assets and liabilities denominated in other currencies are converted into the respective currency of the Sub-Fund at the last available rate of exchange at each balance sheet date.

For all AXA World Funds Sub-Funds, the exchange rates applied for the Net Asset Value calculation and to combine all Sub-Funds' Net Asset Value are as follows:

30/06/2022								
1 EUR =	130.90705	ARS	1 EUR =	396.79000	HUF	1 EUR =	57.48406	PHP
1 EUR =	1.52032	AUD	1 EUR =	15574.58971	IDR	1 EUR =	4.70019	PLN
1 EUR =	5.46713	BRL	1 EUR =	3.66132	ILS	1 EUR =	57.23838	RUB
1 EUR =	1.34858	CAD	1 EUR =	82.56179	INR	1 EUR =	10.71314	SEK
1 EUR =	1.00086	CHF	1 EUR =	142.02959	JPY	1 EUR =	1.45495	SGD
1 EUR =	7.00891	CNH	1 EUR =	1357.41214	KRW	1 EUR =	31.08488	TWD
1 EUR =	6.99856	CNY	1 EUR =	21.09274	MXN	1 EUR =	1.04545	USD
1 EUR =	24.73550	CZK	1 EUR =	433.86170	NGN	1 EUR =	17.12708	ZAR
1 EUR =	7.43665	DKK	1 EUR =	10.32878	NOK			
1 EUR =	0.86084	GBP	1 EUR =	1.68146	NZD			
1 EUR =	8.20359	HKD	1 EUR =	3.97349	PEN			

c) Combined Figures

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets are expressed in EUR and are presented for information purposes only.

d) Valuation of Investments

The assets of the SICAV are valued as follows:

Liquid assets are valued at their face value with interest accrued; in the case of short-term instruments (especially discount instruments) with maturities of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof while the investment return calculated on the net acquisition cost is kept constant. In the event of material changes in the market conditions, the valuation basis of the investment is adjusted to the new market yields.

Transferable securities which are admitted to an official exchange listing or dealt on another regulated market are valued at the closing price on such market. If the investments are listed or traded on several markets, the closing price at the market, which constitutes the main market for such investments, will be determining.

Transferable securities not admitted to an official listing nor dealt on another regulated market are valued at their last available market price.

Investments for which no price quotation is available or for which the price referred to first and third paragraphs above is not representative of the fair market value, are valued prudently and in good faith by the Board of Directors of the SICAV on the basis of their reasonably foreseeable sales prices.

Those investments are identified distinctly in the Schedule of Investments.

Notes to the Financial Statements as at 30 June 2022

Note 2: Significant Accounting Policies (continued)

d) Valuation of Investments (continued)

The financial statements are presented on basis of the Net Asset Value calculated on 30 June 2022.

e) Acquisition Cost of Investments

The acquisition cost of investments expressed in currencies other than the reference currency of the Sub-Fund is translated into the reference currency of the Sub-Fund on the basis of the exchange rates prevailing on the purchase date.

f) Realised Gains/(Losses) on Sales of Investments

Realised gains/(losses) on sales of investments are determined on the basis of the average cost of the investments sold.

g) Valuation of the Forward Foreign Exchange Contracts

Outstanding forward foreign exchange contracts are valued at the closing date using the forward rates of exchange applicable to the outstanding life of the contract. The Net unrealised appreciation/(depreciation) on forward foreign exchange contracts is included in the Statement of Net Assets.

h) Valuation of Financial Futures and Options

Outstanding futures contracts and exchange traded options contracts are valued at the closing date using the last available market price of the instrument. The Net unrealised appreciation/(depreciation) on open futures contracts is included in the Statement of Net Assets.

i) Valuation of Contracts for Difference

Contracts For Difference ("CFD") are valued on the basis of the difference between the price of their underlying on the valuation date and on the acquisition date. The Net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

j) Valuation of Swap Agreements

A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset. The payment flows are usually netted against each other, with the difference being paid by one party to the other. Risks may arise as a result of the failure of another party to the swap contract to comply with the terms of the swap contract. The loss incurred by the failure of a counterparty is generally limited to the net payment to be received by the SICAV, and/or the termination value at the end of the contract.

Therefore, the SICAV considers the creditworthiness of each counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying securities or indices.

Notes to the Financial Statements as at 30 June 2022

Note 2: Significant Accounting Policies (continued)

j) Valuation of Swap Agreements (continued)

The SICAV entered into performance swap agreements pursuant to which the SICAV receives or pays interest on a notional amount and receives or pays the performance of the underlying index based on the same notional amount. The interest is accrued and the performance of the index is valued on a daily basis. The net receivable or payable amount is recorded in the Statement of Net Assets under the headings “Net unrealised appreciation on swap contracts” and “Net unrealised depreciation on swap contracts”.

The Swap Agreements are valued at fair market value as determined prudently and in good faith by the SICAV. All unrealised appreciation/(depreciation) are included in the Statement of Net Assets.

The different types of Swaps held by the SICAV and their specifics are as follows:

Credit Default Swaps (“CDS”) are bilateral financial contracts in which one counterparty (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The protection buyer acquires the right to sell a particular bond or other designated reference obligations issued by the reference issuer for its par value or the right to receive the difference between par value and market price of the said bond or other designated reference obligations (or some other designated reference or strike price) when a credit event occurs.

A Total Return Swap (“TRS”) is an agreement to exchange the total performance of a bond or other underlying asset (share, index, etc.) for a benchmark rate plus a spread. The total performance includes the interest coupons, dividends and profits and losses on the underlying asset over the life of the agreement, depending on the type of underlying concerned. The risk in this type of agreement is linked to the fact that the benefit for each counterparty will depend on how the underlying asset performs over time, which is unknown at the time at which the agreement is entered into.

Interest Rate Swaps (“IRS”) are swap agreements whereby parties exchange fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa.

k) Dividend Income

Dividends are accounted for on an ex-dividend date basis, net of any irrecoverable withholding tax.

l) Interest Income

Interest income is recognised on a daily accrual basis, net of any irrecoverable withholding tax (interest on investment portfolio, interest on deposits and interest on call accounts and security lending income). Interest income is disclosed net of any amortization.

Notes to the Financial Statements as at 30 June 2022

Note 2: Significant Accounting Policies (continued)

m) Swing Pricing

If the net subscriptions and redemptions based on the last available Net Asset Value on any Valuation Day exceed a certain threshold of the value of a Sub-Fund or a Share Class on that Valuation Day, as determined and reviewed on a periodic basis by the Management Company, the Net Asset Value may be adjusted respectively upwards or downwards to reflect the dealing and other costs that may be deemed to be incurred in buying or selling assets to satisfy net daily transactions. The Management Company may apply a swing pricing mechanism across any Sub-Fund or Share Class. The extent of the price adjustment will be set by the Management Company and does not exceed 2% of the Net Asset Value.

During the period, the swing pricing mechanism was applied across all Sub-Funds.

The following Sub-Funds have adjusted their Net Asset Value at the period-end:

- AXA World Funds - Euro Inflation Plus
- AXA World Funds - Global Inflation Bonds Redex
- AXA World Funds - Global Short Duration Bonds
- AXA World Funds - US Dynamic High Yield Bonds
- AXA World Funds - US Short Duration High Yield Bonds

n) Capital Gain Tax

Some governments exercise substantial influence over the private economic sector and investments may be affected by political and economic instability. In adverse social and political circumstances, governments have been involved in policies of expropriation, confiscatory taxation, nationalisation, intervention in the securities market and trade settlement and imposition of foreign investment restrictions and exchange controls, and these could be repeated in the future. In addition to withholding taxes on investment income, some markets may impose differential capital gain taxes on foreign investors. The related amounts are accounted as "Other payables" under the Statement of Net Assets.

Note 3: Taxation

The SICAV is a registered investment fund domiciled in Luxembourg and is, as a result, exempt from tax, except for subscription tax ("Taxe d'Abonnement"). Under current legislation and regulation, the SICAV is subject to a subscription tax calculated and payable quarterly on the Net Asset Value of the SICAV at the end of the respective quarter. The SICAV pays a tax rate equal to 0.05% for assets related to the shares reserved for retail investors. This tax is reduced to 0.01% for assets related to the shares reserved for institutional investors and/or for the cash and money market Sub-Funds.

The "Taxe d'abonnement" is waived for that part of the SICAV invested in units of other undertakings for collective investment that have already paid the "Taxe d'abonnement" in accordance with the statutory provisions of the Luxembourg law. This tax is part of the Applied Service Fees in the Financial Statements.

Notes to the Financial Statements as at 30 June 2022

Note 4: Distribution Fees

The distribution fees are calculated as a percentage of the Net Asset Value per share class. As at 30 June 2022, the maximum distribution fees applied are the following:

	Distribution Fees
AXA World Funds - ACT Biodiversity (note 1b)	
E Capitalisation EUR	0.75%
AXA World Funds - ACT Clean Economy (note 1b)	
E Capitalisation EUR Hedged	0.75%
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	
E Capitalisation EUR Hedged	0.25%
E Distribution quarterly EUR Hedged	0.25%
U Capitalisation USD	0.50%
U Distribution quarterly USD	0.50%
AXA World Funds - ACT Eurozone Impact (note 1b)	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Sustainable Eurozone	
E Capitalisation EUR	0.75%
AXA World Funds - ACT Green Bonds (note 1b)	
E Capitalisation EUR	0.50%
AXA World Funds - ACT Human Capital (note 1b)	
E Capitalisation EUR	0.50%
AXA World Funds - ACT Multi Asset Optimal Impact	
E Capitalisation EUR	0.50%
AXA World Funds - ACT Social Bonds (note 1b)	
E Capitalisation EUR	0.50%
AXA World Funds - ACT Social Progress (note 1b)	
E Capitalisation EUR	0.75%
AXA World Funds - ACT US Corporate Bonds Low Carbon	
E Capitalisation EUR Hedged	0.50%
AXA World Funds - Asian Short Duration Bonds	
E Capitalisation EUR Hedged	0.25%
E Distribution quarterly EUR Hedged	0.25%
AXA World Funds - Defensive Optimal Income	
E Capitalisation EUR	0.50%
AXA World Funds - Emerging Markets Euro Denominated Bonds	
E Distribution quarterly EUR	0.25%
AXA World Funds - Euro 10 + LT	
E Capitalisation EUR	0.25%
AXA World Funds - Euro 7-10	
E Capitalisation EUR	0.25%
AXA World Funds - Euro Bonds	
E Capitalisation EUR	0.50%
AXA World Funds - Euro Credit Plus	
E Capitalisation EUR	1.00%
E Distribution quarterly EUR	1.00%
AXA World Funds - Euro Credit Short Duration	
E Capitalisation EUR	0.40%

Notes to the Financial Statements as at 30 June 2022

Note 4: Distribution Fees (continued)

	Distribution Fees
AXA World Funds - Euro Credit Total Return	
E Capitalisation EUR	0.50%
AXA World Funds - Euro Government Bonds	
E Capitalisation EUR	0.25%
AXA World Funds - Euro Inflation Bonds	
E Capitalisation EUR	0.25%
AXA World Funds - Euro Short Duration Bonds	
E Capitalisation EUR	0.25%
AXA World Funds - Euro Strategic Bonds	
E Capitalisation EUR	0.25%
AXA World Funds - Euro Sustainable Credit	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington American Growth	
E Capitalisation EUR	0.75%
E Capitalisation EUR Hedged	0.75%
AXA World Funds - Framlington Digital Economy	
E Capitalisation EUR Hedged	0.50%
N Capitalisation USD	1.00%
U Capitalisation USD	0.75%
AXA World Funds - Framlington Emerging Markets	
BL Capitalisation USD	1.00%
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Euro Selection	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Europe Opportunities	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Europe Real Estate Securities	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Europe Small Cap	
BL Capitalisation USD	1.00%
E Capitalisation EUR	0.50%
AXA World Funds - Framlington Evolving Trends	
E Capitalisation EUR	0.50%
U Capitalisation USD	0.75%
AXA World Funds - Framlington Global Convertibles	
E Capitalisation EUR PF	0.50%
AXA World Funds - Framlington Global Real Estate Securities	
E Capitalisation EUR	0.50%
AXA World Funds - Framlington Italy	
E Capitalisation EUR	0.75%
AXA World Funds - Framlington Longevity Economy	
E Capitalisation EUR	0.50%
AXA World Funds - Framlington Next Generation	
E Capitalisation EUR	0.50%
U Capitalisation USD	0.875%

Notes to the Financial Statements as at 30 June 2022

Note 4: Distribution Fees (continued)

	Distribution Fees
AXA World Funds - Framlington Robotech	
E Capitalisation EUR	0.75%
E Capitalisation EUR Hedged	0.75%
U Capitalisation USD	0.75%
AXA World Funds - Framlington Sustainable Europe	
E Capitalisation EUR	0.75%
AXA World Funds - Global Emerging Markets Bonds	
E Capitalisation EUR Hedged	1.00%
E Distribution quarterly EUR Hedged	1.00%
AXA World Funds - Global Flexible Property	
E Capitalisation EUR Hedged	0.75%
E Distribution quarterly EUR Hedged	0.75%
AXA World Funds - Global High Yield Bonds	
E Capitalisation EUR Hedged	1.00%
E Distribution quarterly EUR Hedged	1.00%
AXA World Funds - Global Income Generation	
E Capitalisation EUR	0.50%
E Distribution quarterly EUR	0.50%
AXA World Funds - Global Inflation Bonds	
E Capitalisation EUR	0.65%
E Distribution quarterly EUR	0.65%
AXA World Funds - Global Inflation Short Duration Bonds	
E Capitalisation EUR Hedged	0.50%
E Distribution quarterly EUR Hedged	0.50%
N Capitalisation USD	1.00%
U Capitalisation USD	0.40%
AXA World Funds - Global Optimal Income	
E Capitalisation EUR	0.50%
AXA World Funds - Global Short Duration Bonds	
E Capitalisation EUR	0.40%
N Capitalisation USD Hedged	1.00%
AXA World Funds - Global Strategic Bonds	
E Capitalisation EUR Hedged	0.50%
E Distribution quarterly EUR Hedged	0.50%
N Capitalisation USD	1.00%
U Capitalisation USD	0.50%
U Distribution quarterly USD	0.50%
AXA World Funds - Global Sustainable Aggregate	
E Capitalisation EUR	0.50%
E Capitalisation USD Hedged	0.50%
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	
E Capitalisation EUR Hedged	0.50%
AXA World Funds - Metaverse (note 1b)	
E Capitalisation EUR	0.75%

Notes to the Financial Statements as at 30 June 2022

Note 4: Distribution Fees (continued)

	Distribution Fees
AXA World Funds - Optimal Income	
BL Distribution Monthly USD	1.00%
E Capitalisation EUR PF	0.75%
AXA World Funds - US Credit Short Duration IG	
E Capitalisation EUR Hedged	0.40%
U Capitalisation USD	0.45%
U Distribution USD	0.45%
AXA World Funds - US Dynamic High Yield Bonds	
E Capitalisation EUR Hedged	0.50%
N Capitalisation USD	1.00%
U Capitalisation USD	0.65%
U Distribution quarterly USD	0.65%
AXA World Funds - US High Yield Bonds	
BL Distribution Monthly USD	1.00%
E Capitalisation EUR Hedged	0.50%
U Capitalisation USD	0.60%
U Distribution quarterly USD	0.60%
AXA World Funds - US Short Duration High Yield Bonds	
E Capitalisation EUR Hedged	0.35%
E Capitalisation USD	0.35%
E Distribution quarterly EUR Hedged	0.35%
N Capitalisation USD	1.00%
U Capitalisation USD	0.60%
U Distribution quarterly USD	0.60%

The share classes not charging distribution fees as at 30 June 2022 are not disclosed.

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees

The Management Company is entitled to receive, from the assets of the relevant Sub-Funds, a management fee in an amount to be specifically determined for each Sub-Fund or share class. The annual management fee is calculated as a percentage of the Net Asset Value of each Sub-Fund. The details and the percentage of this fee, per share class, are described in the Full and Simplified Prospectuses and in the table presented hereinafter. This fee is calculated and accrued daily. The Management Company will remunerate the Investment Managers out of the management fee in accordance with the contracts signed with the different parties. The management fees are used in part to pay remuneration (trailer fees) for distribution activities concerning the Fund.

As at 30 June 2022, the rates are the following:

	Actual Management Fees	Maximum Management Fees
AXA World Funds - ACT Biodiversity (note 1b)		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation GBP	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
AXA World Funds - ACT Clean Economy (note 1b)		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation EUR Hedged	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
BR Capitalisation USD Hedged	0.60%	0.60%
E Capitalisation EUR Hedged	1.50%	1.50%
F Capitalisation EUR Hedged	0.75%	0.75%
F Capitalisation GBP Hedged	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
G Capitalisation EUR Hedged	0.30%	0.60%
G Capitalisation GBP	0.30%	0.60%
G Capitalisation USD	0.30%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
I Distribution USD	0.60%	0.60%
M Capitalisation EUR Hedged	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
M Distribution AUD	0.00%	0.00%
ZF Capitalisation EUR Hedged	0.50%	0.75%
AXA World Funds - ACT Dynamic Green Bonds (note 1b)		
A Capitalisation EUR Hedged	0.80%	0.80%
A Capitalisation USD	0.80%	0.80%
F Capitalisation USD	0.50%	0.50%
I Capitalisation EUR Hedged	0.45%	0.45%
I Capitalisation USD	0.45%	0.45%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)		
A Capitalisation CHF Hedged	1.00%	1.00%
A Capitalisation EUR Hedged	1.00%	1.00%
A Capitalisation SGD Hedged	1.00%	1.00%
A Capitalisation USD	1.00%	1.00%
A Distribution EUR Hedged	1.00%	1.00%
A Distribution monthly AUD Hedged	1.00%	1.00%
A Distribution monthly HKD Hedged	1.00%	1.00%
A Distribution quarterly GBP Hedged	1.00%	1.00%
A Distribution quarterly SGD Hedged	1.00%	1.00%
A Distribution quarterly USD	1.00%	1.00%
A Distribution USD	1.00%	1.00%
E Capitalisation EUR Hedged	1.00%	1.00%
E Distribution quarterly EUR Hedged	1.00%	1.00%
F Capitalisation CHF Hedged	0.60%	0.75%
F Capitalisation EUR Hedged	0.60%	0.75%
F Capitalisation USD	0.60%	0.75%
F Distribution EUR Hedged	0.60%	0.75%
F Distribution quarterly GBP Hedged	0.60%	0.75%
F Distribution USD	0.60%	0.75%
I Capitalisation CHF Hedged	0.55%	0.55%
I Capitalisation EUR Hedged	0.55%	0.55%
I Capitalisation SGD	0.55%	0.55%
I Capitalisation USD	0.55%	0.55%
I Distribution EUR Hedged	0.55%	0.55%
I Distribution quarterly GBP Hedged	0.55%	0.55%
I Distribution USD	0.55%	0.55%
M Capitalisation EUR Hedged	0.00%	0.00%
U Capitalisation USD	0.50%	0.50%
U Distribution quarterly USD	0.50%	0.50%
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)		
A Capitalisation EUR	1.20%	1.20%
E Capitalisation EUR	1.20%	1.20%
F Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR	0.50%	0.50%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - ACT Eurozone Impact (note 1b)		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
AXA World Funds - ACT Factors Climate Equity Fund		
A Capitalisation EUR	0.50%	0.70%
AX Capitalisation EUR Hedged	0.14%	0.44%
I Capitalisation EUR	0.24%	0.44%
I Capitalisation USD	0.24%	0.44%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - ACT Green Bonds (note 1b)		
A Capitalisation EUR	0.75%	0.75%
A Distribution EUR	0.75%	0.75%
E Capitalisation EUR	0.75%	0.75%
F Capitalisation CHF Hedged	0.45%	0.45%
F Capitalisation EUR	0.45%	0.45%
F Capitalisation USD Hedged	0.45%	0.45%
G Capitalisation EUR	0.20%	0.40%
I Capitalisation EUR	0.40%	0.40%
I Capitalisation SEK Hedged	0.40%	0.40%
I Capitalisation USD Hedged	0.40%	0.40%
I Distribution EUR	0.40%	0.40%
M Capitalisation EUR	0.00%	0.00%
M Distribution AUD Hedged	0.00%	0.00%
ZF Capitalisation EUR	0.35%	0.45%
AXA World Funds - ACT Human Capital (note 1b)		
A Capitalisation CHF	1.75%	2.00%
A Capitalisation EUR	1.75%	2.00%
A Distribution EUR	1.75%	2.00%
E Capitalisation EUR	1.75%	2.00%
F Capitalisation EUR	0.90%	1.00%
I Capitalisation EUR	0.70%	0.80%
I Distribution EUR	0.70%	0.80%
ZF Capitalisation EUR	0.70%	1.00%
ZF Distribution EUR	0.70%	1.00%
AXA World Funds - ACT Multi Asset Optimal Impact		
A Capitalisation EUR	1.20%	1.20%
E Capitalisation EUR	1.20%	1.20%
F Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR	0.60%	0.60%
AXA World Funds - ACT Social Bonds (note 1b)		
A Capitalisation EUR	0.75%	0.75%
E Capitalisation EUR	0.75%	0.75%
F Capitalisation EUR	0.45%	0.45%
I Capitalisation EUR	0.40%	0.40%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - ACT Social Progress (note 1b)		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation EUR Hedged	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
F Capitalisation GBP	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
F Distribution GBP	0.75%	0.75%
G Capitalisation USD	0.30%	0.60%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - ACT Social Progress (note 1b) (continued)		
I Capitalisation GBP	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
I Distribution USD	0.60%	0.60%
M Capitalisation EUR	0.00%	0.00%
S Capitalisation USD	1.75%	1.75%
AXA World Funds - ACT US Corporate Bonds Low Carbon		
A Capitalisation EUR Hedged	0.75%	0.75%
A Capitalisation USD	0.75%	0.75%
E Capitalisation EUR Hedged	0.75%	0.75%
I Capitalisation EUR Hedged	0.25%	0.25%
I Capitalisation USD	0.25%	0.25%
I Distribution USD	0.25%	0.25%
M Capitalisation EUR Hedged	0.00%	0.00%
AXA World Funds - ACT US High Yield Bonds Low Carbon		
A Capitalisation EUR Hedged	1.20%	1.20%
F Capitalisation EUR Hedged	0.60%	0.60%
F Capitalisation USD	0.60%	0.60%
G Capitalisation EUR Hedged	0.25%	0.50%
G Capitalisation USD	0.25%	0.50%
I Capitalisation EUR Hedged	0.50%	0.50%
I Capitalisation USD	0.50%	0.50%
ZI Capitalisation GBP Hedged	0.40%	0.40%
ZI Distribution GBP Hedged	0.40%	0.40%
AXA World Funds - Asian High Yield Bonds		
A Capitalisation EUR Hedged	1.25%	1.25%
A Capitalisation USD	1.25%	1.25%
A Distribution monthly AUD Hedged	1.25%	1.25%
A Distribution monthly CNH Hedged	1.25%	1.25%
A Distribution monthly HKD Hedged	1.25%	1.25%
A Distribution monthly USD	1.25%	1.25%
F Capitalisation EUR Hedged	0.60%	0.60%
F Capitalisation USD	0.60%	0.60%
G Capitalisation USD	0.28%	0.55%
I Capitalisation EUR Hedged	0.55%	0.55%
I Capitalisation GBP Hedged	0.55%	0.55%
I Capitalisation USD	0.55%	0.55%
I Distribution quarterly USD	0.55%	0.55%
M Capitalisation USD	0.00%	0.00%
AXA World Funds - Asian Short Duration Bonds		
A Capitalisation CHF Hedged	1.00%	1.00%
A Capitalisation EUR Hedged	1.00%	1.00%
A Capitalisation USD	1.00%	1.00%
A Distribution monthly AUD Hedged	1.00%	1.00%
A Distribution monthly EUR Hedged	1.00%	1.00%
A Distribution monthly HKD Hedged	1.00%	1.00%
A Distribution monthly SGD Hedged	1.00%	1.00%
A Distribution monthly USD	1.00%	1.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Asian Short Duration Bonds (continued)		
E Capitalisation EUR Hedged	1.00%	1.00%
E Distribution quarterly EUR Hedged	1.00%	1.00%
F Capitalisation CHF Hedged	0.60%	0.60%
F Capitalisation EUR Hedged	0.60%	0.60%
F Capitalisation GBP Hedged	0.60%	0.60%
F Capitalisation USD	0.60%	0.60%
F Distribution USD	0.60%	0.60%
G Capitalisation USD	0.28%	0.55%
I Capitalisation EUR Hedged	0.55%	0.55%
I Capitalisation GBP Hedged	0.55%	0.55%
I Capitalisation USD	0.55%	0.55%
I Distribution EUR Hedged	0.55%	0.55%
I Distribution Monthly USD	0.55%	0.55%
M Capitalisation USD	0.00%	0.00%
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)		
A Capitalisation EUR Hedged	1.25%	1.25%
A Capitalisation USD	1.25%	1.25%
A Distribution monthly CNH	1.25%	1.25%
A Distribution monthly HKD	1.25%	1.25%
F Capitalisation USD	0.75%	0.75%
F Distribution quarterly GBP	0.75%	0.75%
G Capitalisation USD	0.35%	0.70%
I Capitalisation CNH	0.70%	0.70%
I Capitalisation EUR	0.70%	0.70%
I Capitalisation USD	0.70%	0.70%
AXA World Funds - Chorus Equity Market Neutral		
F Capitalisation EUR Hedged PF	1.10%	1.10%
F Capitalisation USD PF	1.10%	1.10%
I Capitalisation EUR Hedged PF	1.00%	1.00%
IX Distribution quarterly EUR Hedged PF	0.75%	0.85%
IX Distribution quarterly USD PF	0.75%	0.85%
ZI Capitalisation EUR Hedged PF	0.75%	0.85%
ZI Capitalisation GBP Hedged PF	0.75%	0.85%
ZI Capitalisation USD PF	0.75%	0.85%
AXA World Funds - Chorus Multi Strategy		
A Capitalisation EUR Hedged PF	2.25%	2.30%
A Capitalisation USD PF	2.20%	2.30%
EX Capitalisation USD	0.00%	0.00%
F Capitalisation EUR Hedged PF	1.35%	1.40%
F Capitalisation USD PF	1.30%	1.40%
I Capitalisation EUR Hedged PF	1.25%	1.30%
I Capitalisation USD PF	1.20%	1.30%
IX Distribution quarterly EUR Hedged PF	1.05%	1.10%
IX Distribution quarterly USD PF	1.00%	1.10%
M Capitalisation USD PF	0.00%	0.00%
ZI Capitalisation EUR Hedged PF	1.05%	1.10%
ZI Capitalisation USD PF	1.00%	1.10%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Defensive Optimal Income		
A Capitalisation EUR	1.00%	1.00%
A Capitalisation USD Hedged	1.00%	1.00%
A Distribution EUR	1.00%	1.00%
E Capitalisation EUR	1.00%	1.00%
F Capitalisation EUR	0.50%	0.50%
F Capitalisation USD Hedged	0.50%	0.50%
I Capitalisation EUR	0.40%	0.40%
ZF Capitalisation EUR	0.40%	0.50%
AXA World Funds - Dynamic Optimal Income (note 1b)		
A Capitalisation EUR Hedged	1.40%	1.40%
A Distribution Monthly SGD	1.40%	1.40%
A Distribution Monthly USD	1.40%	1.40%
E Capitalisation EUR Hedged	1.40%	1.40%
I Capitalisation EUR Hedged	0.70%	0.70%
I Capitalisation USD	0.70%	0.70%
M Capitalisation USD	0.00%	0.00%
AXA World Funds - Emerging Markets Euro Denominated Bonds		
A Capitalisation EUR	1.00%	1.00%
E Distribution quarterly EUR	1.00%	1.00%
F Capitalisation CHF Hedged	0.60%	0.60%
F Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR	0.55%	0.55%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Euro 10 + LT		
A Capitalisation EUR	0.60%	0.60%
A Distribution EUR	0.60%	0.60%
E Capitalisation EUR	0.60%	0.60%
F Capitalisation EUR	0.35%	0.45%
I Capitalisation EUR	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Euro 7-10		
A Capitalisation EUR	0.60%	0.60%
A Distribution EUR	0.60%	0.60%
E Capitalisation EUR	0.60%	0.60%
F Capitalisation EUR	0.35%	0.45%
I Capitalisation EUR	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
M Distribution EUR	0.00%	0.00%
AXA World Funds - Euro Bonds		
A Capitalisation EUR	0.75%	0.75%
A Distribution EUR	0.75%	0.75%
BX Capitalisation EUR	0.80%	0.80%
BX Distribution EUR	0.80%	0.80%
E Capitalisation EUR	0.75%	0.75%
F Capitalisation EUR	0.40%	0.50%
F Distribution EUR	0.40%	0.50%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Euro Bonds (continued)		
I Capitalisation EUR	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
M Distribution EUR	0.00%	0.00%
AXA World Funds - Euro Buy and Maintain Sustainable Credit		
A Capitalisation EUR	0.35%	0.35%
I Capitalisation EUR	0.13%	0.13%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Euro Credit Plus		
A Capitalisation EUR	0.90%	0.90%
A Distribution EUR	0.90%	0.90%
E Capitalisation EUR	0.90%	0.90%
E Distribution quarterly EUR	0.90%	0.90%
F Capitalisation EUR	0.50%	0.50%
F Distribution EUR	0.50%	0.50%
I Capitalisation EUR	0.35%	0.35%
I Distribution EUR	0.35%	0.35%
I Distribution JPY Hedged	0.35%	0.35%
M Capitalisation EUR	0.00%	0.00%
ZF Capitalisation EUR	0.36%	0.50%
ZF Distribution EUR	0.36%	0.50%
AXA World Funds - Euro Credit Short Duration		
A Capitalisation CHF Hedged	0.65%	0.65%
A Capitalisation EUR	0.65%	0.65%
A Distribution EUR	0.65%	0.65%
A Distribution quarterly USD Hedged	0.65%	0.65%
E Capitalisation EUR	0.65%	0.65%
F Capitalisation EUR	0.35%	0.50%
I Capitalisation CHF Hedged	0.25%	0.25%
I Capitalisation EUR	0.25%	0.25%
I Capitalisation USD Hedged	0.25%	0.25%
I Distribution EUR	0.25%	0.25%
M Capitalisation EUR	0.00%	0.00%
X Capitalisation CHF Hedged	0.15%	0.15%
X Capitalisation EUR	0.15%	0.15%
X Capitalisation USD Hedged	0.15%	0.15%
X Distribution EUR	0.15%	0.15%
AXA World Funds - Euro Credit Total Return		
A Capitalisation EUR	0.95%	0.95%
A Distribution EUR	0.95%	0.95%
E Capitalisation EUR	0.95%	0.95%
F Capitalisation EUR	0.55%	0.55%
G Capitalisation EUR	0.23%	0.45%
I Capitalisation EUR	0.45%	0.45%
M Capitalisation EUR	0.00%	0.00%
M Distribution Quarterly EUR	0.00%	0.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Euro Government Bonds		
A Capitalisation EUR	0.50%	0.50%
A Distribution EUR	0.50%	0.50%
E Capitalisation EUR	0.50%	0.50%
F Capitalisation EUR	0.30%	0.30%
I Capitalisation EUR	0.20%	0.20%
M Capitalisation EUR	0.00%	0.00%
ZI Capitalisation EUR	0.15%	0.15%
AXA World Funds - Euro Inflation Bonds		
A Capitalisation EUR	0.50%	0.50%
A Distribution EUR	0.50%	0.50%
E Capitalisation EUR	0.50%	0.50%
F Capitalisation EUR	0.30%	0.40%
F Distribution EUR	0.30%	0.40%
I Capitalisation EUR	0.25%	0.25%
I Capitalisation EUR Redex	0.25%	0.25%
I Distribution EUR	0.25%	0.25%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Euro Inflation Plus		
A Capitalisation EUR	0.70%	0.70%
F Capitalisation EUR	0.40%	0.40%
G Capitalisation EUR	0.18%	0.35%
I Capitalisation EUR	0.35%	0.35%
AXA World Funds - Euro Short Duration Bonds		
A Capitalisation EUR	0.60%	0.60%
A Distribution EUR	0.60%	0.60%
E Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
M Distribution EUR	0.00%	0.00%
ZF Capitalisation EUR	0.24%	0.45%
AXA World Funds - Euro Strategic Bonds		
A Capitalisation EUR	0.60%	0.60%
A Distribution EUR	0.60%	0.60%
E Capitalisation EUR	0.60%	0.60%
F Capitalisation EUR	0.35%	0.45%
I Capitalisation EUR	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
ZF Capitalisation EUR	0.24%	0.45%
ZF Distribution EUR	0.24%	0.45%
AXA World Funds - Euro Sustainable Bonds		
A Capitalisation EUR	0.75%	0.75%
A Distribution EUR	0.75%	0.75%
F Capitalisation EUR	0.35%	0.35%
I Capitalisation EUR	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
SP Capitalisation EUR	0.20%	0.20%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Euro Sustainable Credit		
A Capitalisation EUR	0.75%	0.75%
A Distribution EUR	0.75%	0.75%
E Capitalisation EUR	0.75%	0.75%
F Capitalisation EUR	0.40%	0.50%
I Capitalisation EUR	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
M Distribution EUR	0.00%	0.00%
AXA World Funds - Framlington All China Evolving Trends		
A Capitalisation USD	1.75%	1.75%
G Capitalisation USD	0.40%	0.80%
I Capitalisation USD	0.80%	0.80%
M Capitalisation USD	0.00%	0.00%
AXA World Funds - Framlington American Growth		
A Capitalisation EUR	1.50%	1.70%
A Capitalisation EUR Hedged	1.50%	1.70%
A Capitalisation USD	1.50%	1.70%
E Capitalisation EUR	1.50%	1.70%
E Capitalisation EUR Hedged	1.50%	1.70%
F Capitalisation EUR	0.75%	0.85%
F Capitalisation USD	0.75%	0.85%
I Capitalisation EUR Hedged	0.60%	0.70%
I Capitalisation USD	0.60%	0.70%
M Capitalisation USD	0.00%	0.00%
AXA World Funds - Framlington Digital Economy		
A Capitalisation CHF Hedged	1.50%	1.50%
A Capitalisation EUR Hedged	1.50%	1.50%
A Capitalisation HKD Hedged	1.50%	1.50%
A Capitalisation SGD Hedged	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
A Distribution CHF Hedged	1.50%	1.50%
A Distribution EUR Hedged	1.50%	1.50%
A Distribution quarterly USD	1.50%	1.50%
BR Capitalisation USD Hedged	0.60%	0.60%
E Capitalisation EUR Hedged	1.50%	1.50%
F Capitalisation CHF Hedged	0.75%	0.75%
F Capitalisation EUR Hedged	0.75%	0.75%
F Capitalisation GBP Hedged	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
F Distribution EUR Hedged	0.75%	0.75%
G Capitalisation CHF Hedged	0.30%	0.60%
G Capitalisation EUR Hedged	0.30%	0.60%
G Capitalisation USD	0.30%	0.60%
I Capitalisation CHF Hedged	0.60%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
M Capitalisation USD	0.00%	0.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Framlington Digital Economy (continued)		
N Capitalisation USD	1.30%	1.80%
U Capitalisation USD	0.75%	0.75%
ZF Capitalisation CHF Hedged	0.50%	0.75%
ZF Capitalisation EUR Hedged	0.50%	0.75%
ZF Capitalisation GBP Hedged	0.50%	0.75%
ZF Capitalisation USD	0.50%	0.75%
ZF Distribution CHF Hedged	0.50%	0.75%
ZF Distribution EUR Hedged	0.50%	0.75%
ZF Distribution quarterly GBP Hedged	0.50%	0.75%
AXA World Funds - Framlington Emerging Markets		
A Capitalisation EUR	1.50%	1.70%
A Capitalisation USD	1.50%	1.70%
BL Capitalisation USD	1.70%	1.70%
E Capitalisation EUR	1.50%	1.70%
F Capitalisation EUR	0.75%	0.85%
F Capitalisation USD	0.75%	0.85%
I Capitalisation EUR Hedged	0.60%	0.70%
I Capitalisation USD	0.60%	0.70%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Euro Selection		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Europe ex-UK MicroCap		
A Capitalisation EUR PF	2.00%	2.40%
F Capitalisation EUR PF	1.00%	1.20%
AXA World Funds - Framlington Europe Microcap		
A Capitalisation EUR PF	2.00%	2.40%
F Capitalisation EUR PF	1.00%	1.20%
AXA World Funds - Framlington Europe Opportunities		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
M Capitalisation EUR	0.00%	0.00%
M Distribution EUR	0.00%	0.00%
AXA World Funds - Framlington Europe Real Estate Securities		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation USD Hedged	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
A Distribution quarterly HKD Hedged	1.50%	1.50%
A Distribution quarterly USD Hedged	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
F Capitalisation USD Hedged	0.75%	0.75%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Framlington Europe Real Estate Securities (continued)		
F Distribution EUR	0.75%	0.75%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation USD Hedged	0.60%	0.60%
AXA World Funds - Framlington Europe Small Cap		
A Capitalisation EUR	1.75%	1.75%
A Capitalisation USD Hedged	1.75%	1.75%
A Distribution EUR	1.75%	1.75%
BL Capitalisation USD	1.75%	1.75%
E Capitalisation EUR	1.75%	1.75%
F Capitalisation EUR	0.90%	0.90%
F Distribution EUR	0.90%	0.90%
I Capitalisation EUR	0.70%	0.70%
I Distribution EUR	0.70%	0.70%
M Distribution EUR	0.00%	0.00%
ZF Distribution EUR	0.70%	0.90%
AXA World Funds - Framlington Evolving Trends		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation EUR Hedged	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
G Capitalisation USD	0.30%	0.60%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
I Distribution EUR Hedged	0.60%	0.60%
M Capitalisation JPY	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
U Capitalisation USD	0.75%	0.75%
AXA World Funds - Framlington Global Convertibles		
A Capitalisation EUR PF	1.20%	1.50%
A Capitalisation USD Hedged PF	1.20%	1.50%
E Capitalisation EUR PF	1.20%	1.50%
F Capitalisation CHF Hedged PF	0.60%	0.75%
F Capitalisation EUR PF	0.60%	0.75%
F Capitalisation USD Hedged PF	0.60%	0.75%
I Capitalisation CHF Hedged PF	0.45%	0.50%
I Capitalisation EUR	0.55%	0.60%
I Capitalisation EUR PF	0.45%	0.50%
I Capitalisation USD	0.55%	0.60%
I Capitalisation USD Hedged	0.55%	0.60%
I Distribution EUR PF	0.45%	0.50%
I Distribution GBP Hedged	0.55%	0.60%
I Distribution USD Hedged	0.55%	0.60%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Framlington Global Real Estate Securities		
A Capitalisation EUR	1.75%	2.00%
A Capitalisation USD	1.75%	2.00%
A Distribution EUR	1.75%	2.00%
A Distribution monthly USD	1.75%	2.00%
E Capitalisation EUR	1.75%	2.00%
F Capitalisation EUR	0.90%	1.00%
F Capitalisation USD	0.90%	1.00%
F Distribution EUR	0.90%	1.00%
I Capitalisation EUR	0.70%	0.80%
I Capitalisation USD	0.70%	0.80%
I Distribution GBP Hedged	0.70%	0.80%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Italy		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation EUR	0.75%	0.75%
I Capitalisation EUR	0.60%	0.70%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Longevity Economy		
A Capitalisation EUR	1.75%	1.75%
A Capitalisation EUR Hedged	1.75%	1.75%
A Capitalisation SGD	1.75%	1.75%
A Capitalisation USD	1.75%	1.75%
E Capitalisation EUR	1.75%	1.75%
F Capitalisation EUR	0.90%	0.90%
F Capitalisation EUR Hedged	0.90%	0.90%
F Capitalisation GBP Hedged	0.90%	0.90%
F Capitalisation USD	0.90%	0.90%
I Capitalisation USD	0.70%	0.70%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Next Generation		
A Capitalisation EUR	1.75%	1.75%
A Capitalisation EUR Hedged	1.75%	1.75%
A Capitalisation USD	1.75%	1.75%
A Distribution EUR	1.75%	1.75%
E Capitalisation EUR	1.75%	1.75%
F Capitalisation EUR	0.90%	0.90%
F Capitalisation EUR Hedged	0.90%	0.90%
F Capitalisation USD	0.90%	0.90%
I Capitalisation EUR	0.70%	0.70%
I Capitalisation USD	0.70%	0.70%
M Capitalisation EUR	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
U Capitalisation USD	0.88%	0.88%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Framlington Robotech		
A Capitalisation CHF	1.50%	1.50%
A Capitalisation CHF Hedged	1.50%	1.50%
A Capitalisation EUR	1.50%	1.50%
A Capitalisation EUR Hedged	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
A Distribution quarterly USD	1.50%	1.50%
BR Capitalisation USD Hedged	0.60%	0.60%
E Capitalisation EUR	1.50%	1.50%
E Capitalisation EUR Hedged	1.50%	1.50%
F Capitalisation CHF	0.75%	0.75%
F Capitalisation CHF Hedged	0.75%	0.75%
F Capitalisation EUR	0.75%	0.75%
F Capitalisation EUR Hedged	0.75%	0.75%
F Capitalisation GBP	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
F Distribution EUR	0.75%	0.75%
F Distribution GBP	0.75%	0.75%
G Capitalisation CHF Hedged	0.30%	0.60%
G Capitalisation EUR Hedged	0.30%	0.60%
G Capitalisation USD	0.30%	0.60%
I Capitalisation CHF	0.60%	0.60%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation GBP	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
U Capitalisation USD	0.75%	0.75%
ZF Capitalisation CHF	0.50%	0.75%
ZF Capitalisation CHF Hedged	0.50%	0.75%
ZF Capitalisation EUR	0.50%	0.75%
ZF Capitalisation EUR Hedged	0.50%	0.75%
ZF Capitalisation GBP	0.50%	0.75%
ZF Capitalisation GBP Hedged	0.50%	0.75%
ZF Capitalisation USD	0.50%	0.75%
ZF Distribution EUR	0.50%	0.75%
ZF Distribution GBP	0.50%	0.75%
AXA World Funds - Framlington Sustainable Europe		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Distribution EUR	0.75%	0.75%
I Capitalisation EUR	0.60%	0.70%
M Capitalisation EUR	0.00%	0.00%
M Distribution EUR	0.00%	0.00%
AXA World Funds - Framlington Sustainable Eurozone		
A Capitalisation EUR	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Framlington Sustainable Eurozone (continued)		
F Capitalisation EUR	0.75%	0.75%
F Distribution EUR	0.75%	0.75%
I Capitalisation EUR	0.60%	0.70%
I Distribution EUR	0.60%	0.70%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Framlington Switzerland		
A Capitalisation CHF	1.50%	1.50%
A Capitalisation EUR	1.50%	1.50%
A Distribution CHF	1.50%	1.50%
A Distribution EUR	1.50%	1.50%
F Capitalisation CHF	0.75%	0.75%
F Distribution CHF	0.75%	0.75%
M Capitalisation CHF	0.00%	0.00%
AXA World Funds - Framlington UK		
A Capitalisation EUR	1.50%	1.50%
F Capitalisation GBP	0.75%	0.75%
G Capitalisation GBP	0.35%	0.60%
I Capitalisation GBP	0.60%	0.60%
I Distribution EUR	0.60%	0.60%
I Distribution GBP	0.60%	0.60%
L Capitalisation GBP	0.43%	0.60%
L Distribution GBP	0.43%	0.60%
ZF Capitalisation GBP	0.60%	0.75%
AXA World Funds - Global Buy and Maintain Credit		
A Capitalisation EUR Hedged	0.40%	0.40%
I Capitalisation AUD Hedged	0.15%	0.15%
I Capitalisation CHF Hedged	0.15%	0.15%
I Capitalisation EUR Hedged	0.15%	0.15%
I Capitalisation GBP Hedged	0.15%	0.15%
I Capitalisation USD	0.15%	0.15%
I Distribution quarterly JPY Hedged	0.15%	0.15%
AXA World Funds - Global Emerging Markets Bonds		
A Capitalisation EUR	1.25%	1.25%
A Capitalisation EUR Hedged	1.25%	1.25%
A Capitalisation USD	1.25%	1.25%
A Distribution EUR	1.25%	1.25%
A Distribution EUR Hedged	1.25%	1.25%
E Capitalisation EUR Hedged	1.25%	1.25%
E Distribution quarterly EUR Hedged	1.25%	1.25%
F Capitalisation EUR Hedged	0.75%	0.85%
F Capitalisation USD	0.75%	0.85%
I Capitalisation EUR Hedged	0.70%	0.70%
I Capitalisation USD	0.70%	0.70%
M Capitalisation EUR Hedged	0.00%	0.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Global Factors - Sustainable Equity		
A Capitalisation EUR	0.45%	0.45%
A Capitalisation EUR Hedged	0.45%	0.45%
A Capitalisation USD	0.45%	0.45%
A Distribution EUR	0.45%	0.45%
F Capitalisation EUR	0.25%	0.25%
F Capitalisation EUR Hedged	0.25%	0.25%
F Capitalisation GBP	0.25%	0.25%
F Capitalisation USD	0.25%	0.25%
F Distribution EUR	0.25%	0.25%
I Capitalisation CHF	0.19%	0.19%
I Capitalisation CHF Hedged	0.19%	0.19%
I Capitalisation EUR	0.19%	0.19%
I Capitalisation EUR Hedged	0.19%	0.19%
I Capitalisation GBP	0.19%	0.19%
I Capitalisation GBP Hedged	0.19%	0.19%
I Capitalisation USD	0.19%	0.19%
I Distribution EUR	0.19%	0.19%
I Distribution GBP	0.19%	0.19%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Global Flexible Property		
A Capitalisation EUR Hedged	1.40%	1.40%
A Capitalisation USD	1.40%	1.40%
A Distribution EUR Hedged	1.40%	1.40%
E Capitalisation EUR Hedged	1.40%	1.40%
E Distribution quarterly EUR Hedged	1.40%	1.40%
F Capitalisation EUR Hedged	0.70%	0.70%
F Capitalisation USD	0.70%	0.70%
F Distribution EUR Hedged	0.70%	0.70%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation GBP Hedged	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
I Distribution EUR Hedged	0.60%	0.60%
M Capitalisation EUR Hedged	0.00%	0.00%
AXA World Funds - Global High Yield Bonds		
A Capitalisation CHF Hedged	1.25%	1.25%
A Capitalisation EUR	1.25%	1.25%
A Capitalisation EUR Hedged	1.25%	1.25%
A Capitalisation SGD Hedged	1.25%	1.25%
A Capitalisation USD	1.25%	1.25%
A Distribution EUR	1.25%	1.25%
A Distribution EUR Hedged	1.25%	1.25%
A Distribution monthly HKD Hedged	1.25%	1.25%
A Distribution monthly SGD Hedged	1.25%	1.25%
A Distribution monthly USD	1.25%	1.25%
A Distribution USD	1.25%	1.25%
E Capitalisation EUR Hedged	1.00%	1.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Global High Yield Bonds (continued)		
E Distribution quarterly EUR Hedged	1.00%	1.00%
F Capitalisation CHF Hedged	0.65%	0.75%
F Capitalisation EUR Hedged	0.65%	0.75%
F Capitalisation USD	0.65%	0.75%
F Distribution EUR Hedged	0.65%	0.75%
F Distribution USD	0.65%	0.75%
I Capitalisation CHF Hedged	0.55%	0.55%
I Capitalisation EUR Hedged	0.55%	0.55%
I Capitalisation GBP Hedged	0.55%	0.55%
I Capitalisation USD	0.55%	0.55%
I Distribution EUR Hedged	0.55%	0.55%
I Distribution quarterly EUR Hedged	0.55%	0.55%
I Distribution USD	0.55%	0.55%
M Capitalisation EUR Hedged	0.00%	0.00%
AXA World Funds - Global Income Generation		
A Capitalisation EUR	1.25%	1.25%
A Capitalisation USD Partially Hedged	1.25%	1.25%
A Distribution monthly USD Partially Hedged	1.25%	1.25%
A Distribution quarterly EUR	1.25%	1.25%
E Capitalisation EUR	1.25%	1.25%
E Distribution quarterly EUR	1.25%	1.25%
F Capitalisation EUR	0.60%	0.60%
F Capitalisation USD Partially Hedged	0.60%	0.60%
I Capitalisation EUR	0.60%	0.60%
I Distribution monthly USD Partially Hedged	0.60%	0.60%
AXA World Funds - Global Inflation Bonds		
A Capitalisation CHF Hedged	0.60%	0.60%
A Capitalisation CHF Hedged Redex	0.60%	0.60%
A Capitalisation EUR	0.60%	0.60%
A Capitalisation EUR Redex	0.60%	0.60%
A Capitalisation GBP Hedged	0.60%	0.60%
A Capitalisation SGD Hedged	0.60%	0.60%
A Capitalisation USD Hedged	0.60%	0.60%
A Capitalisation USD Hedged Redex	0.60%	0.60%
A Distribution EUR	0.60%	0.60%
E Capitalisation EUR	0.60%	0.60%
E Distribution quarterly EUR	0.60%	0.60%
F Capitalisation CHF Hedged	0.35%	0.45%
F Capitalisation EUR	0.35%	0.45%
F Capitalisation EUR Redex	0.35%	0.45%
F Capitalisation GBP Hedged	0.35%	0.45%
F Capitalisation USD Hedged	0.35%	0.45%
F Distribution EUR	0.35%	0.45%
F Distribution EUR Redex	0.35%	0.45%
I Capitalisation CHF Hedged	0.30%	0.30%
I Capitalisation EUR	0.30%	0.30%
I Capitalisation EUR Redex	0.30%	0.30%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Global Inflation Bonds (continued)		
I Capitalisation GBP Hedged	0.30%	0.30%
I Capitalisation USD Hedged	0.30%	0.30%
I Capitalisation USD Hedged Redex	0.30%	0.30%
I Distribution AUD Hedged	0.30%	0.30%
I Distribution EUR	0.30%	0.30%
I Distribution quarterly GBP Hedged	0.30%	0.30%
I Distribution USD Hedged	0.30%	0.30%
M Capitalisation EUR	0.00%	0.00%
ZF Capitalisation EUR	0.24%	0.45%
ZF Distribution EUR	0.24%	0.45%
AXA World Funds - Global Inflation Bonds Redex		
A Capitalisation CHF Hedged	0.65%	0.65%
A Capitalisation EUR	0.65%	0.65%
A Capitalisation USD Hedged	0.65%	0.65%
A Distribution EUR	0.65%	0.65%
F Capitalisation CHF Hedged	0.40%	0.50%
F Capitalisation EUR	0.40%	0.50%
F Distribution EUR	0.40%	0.50%
I Capitalisation CHF Hedged	0.35%	0.35%
I Capitalisation EUR	0.35%	0.35%
I Capitalisation GBP Hedged	0.35%	0.35%
I Capitalisation USD Hedged	0.35%	0.35%
ZF Capitalisation EUR	0.29%	0.50%
AXA World Funds - Global Inflation Short Duration Bonds		
A Capitalisation CHF Hedged	0.50%	0.50%
A Capitalisation EUR Hedged	0.50%	0.50%
A Capitalisation USD	0.50%	0.50%
A Distribution EUR Hedged	0.50%	0.50%
A Distribution USD	0.50%	0.50%
E Capitalisation EUR Hedged	0.50%	0.50%
E Distribution quarterly EUR Hedged	0.50%	0.50%
F Capitalisation CHF Hedged	0.30%	0.30%
F Capitalisation EUR Hedged	0.30%	0.30%
F Capitalisation USD	0.30%	0.30%
F Distribution CHF Hedged	0.30%	0.30%
F Distribution EUR Hedged	0.30%	0.30%
F Distribution USD	0.30%	0.30%
I Capitalisation CHF Hedged	0.25%	0.25%
I Capitalisation EUR Hedged	0.25%	0.25%
I Capitalisation GBP Hedged	0.25%	0.25%
I Capitalisation USD	0.25%	0.25%
I Distribution CHF Hedged	0.25%	0.25%
I Distribution EUR Hedged	0.25%	0.25%
I Distribution quarterly GBP Hedged	0.25%	0.25%
I Distribution USD	0.25%	0.25%
M Capitalisation EUR Hedged	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Global Inflation Short Duration Bonds (continued)		
N Capitalisation USD	0.80%	1.00%
U Capitalisation USD	0.40%	0.40%
ZF Capitalisation EUR Hedged	0.20%	0.30%
ZF Distribution EUR Hedged	0.20%	0.30%
AXA World Funds - Global Optimal Income		
A Capitalisation EUR	1.20%	1.20%
A Distribution EUR	1.20%	1.20%
AX Capitalisation EUR	1.70%	2.00%
BX Capitalisation EUR	1.25%	1.25%
BX Distribution EUR	1.25%	1.25%
E Capitalisation EUR	1.20%	1.20%
F Capitalisation EUR	0.60%	0.60%
F Distribution EUR	0.60%	0.60%
I Capitalisation EUR	0.60%	0.60%
I Capitalisation USD Hedged	0.60%	0.60%
M Capitalisation EUR	0.00%	0.00%
ZF Capitalisation EUR	0.55%	0.60%
AXA World Funds - Global Short Duration Bonds		
A Capitalisation EUR Hedged	0.55%	0.55%
E Capitalisation EUR	0.55%	0.55%
E Distribution EUR Hedged	0.55%	0.55%
F Capitalisation EUR Hedged	0.30%	0.30%
G Capitalisation EUR Hedged	0.20%	0.25%
I Capitalisation CHF Hedged	0.25%	0.25%
I Capitalisation EUR Hedged	0.25%	0.25%
I Capitalisation USD	0.25%	0.25%
I Distribution GBP Hedged	0.25%	0.25%
M Capitalisation EUR Hedged	0.00%	0.00%
N Capitalisation USD Hedged	0.80%	0.80%
AXA World Funds - Global Strategic Bonds		
A Capitalisation CHF Hedged	1.00%	1.00%
A Capitalisation EUR	1.00%	1.00%
A Capitalisation EUR Hedged	1.00%	1.00%
A Capitalisation GBP Hedged	1.00%	1.00%
A Capitalisation HKD Hedged	1.00%	1.00%
A Capitalisation USD	1.00%	1.00%
A Distribution EUR	1.00%	1.00%
A Distribution monthly GBP Hedged	1.00%	1.00%
A Distribution monthly HKD Hedged	1.00%	1.00%
A Distribution monthly SGD Hedged	1.00%	1.00%
A Distribution monthly USD	1.00%	1.00%
A Distribution quarterly EUR Hedged	1.00%	1.00%
A Distribution USD	1.00%	1.00%
E Capitalisation EUR Hedged	1.00%	1.00%
E Distribution quarterly EUR Hedged	1.00%	1.00%
F Capitalisation CHF Hedged	0.55%	0.75%
F Capitalisation EUR Hedged	0.55%	0.75%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Global Strategic Bonds (continued)		
F Capitalisation GBP Hedged	0.55%	0.75%
F Capitalisation USD	0.55%	0.75%
F Distribution EUR Hedged	0.55%	0.75%
I Capitalisation CHF Hedged	0.50%	0.50%
I Capitalisation EUR Hedged	0.50%	0.50%
I Capitalisation GBP Hedged	0.50%	0.50%
I Capitalisation USD	0.50%	0.50%
I Distribution quarterly EUR Hedged	0.50%	0.50%
I Distribution quarterly GBP Hedged	0.50%	0.50%
I Distribution USD	0.50%	0.50%
M Capitalisation EUR Hedged	0.00%	0.00%
M Distribution quarterly EUR Hedged	0.00%	0.00%
N Capitalisation USD	1.00%	1.00%
U Capitalisation USD	0.50%	0.50%
U Distribution quarterly USD	0.50%	0.50%
AXA World Funds - Global Sustainable Aggregate		
A Capitalisation EUR	0.75%	0.75%
A Capitalisation USD Hedged	0.75%	0.75%
A Distribution EUR	0.75%	0.75%
A Distribution USD Hedged	0.75%	0.75%
E Capitalisation EUR	0.75%	0.75%
E Capitalisation USD Hedged	0.75%	0.75%
F Capitalisation EUR	0.45%	0.45%
I Capitalisation EUR	0.40%	0.40%
I Capitalisation NOK Hedged	0.40%	0.40%
I Capitalisation USD Hedged	0.40%	0.40%
I Distribution USD Hedged	0.40%	0.40%
M Capitalisation EUR	0.00%	0.00%
AXA World Funds - Global Sustainable Credit Bonds (note 1b)		
A Capitalisation EUR Hedged	0.90%	0.90%
A Capitalisation USD	0.90%	0.90%
E Capitalisation EUR Hedged	0.90%	0.90%
F Capitalisation CHF Hedged	0.50%	0.60%
F Capitalisation EUR Hedged	0.50%	0.60%
I Capitalisation CHF Hedged	0.45%	0.45%
I Capitalisation EUR Hedged	0.45%	0.45%
I Capitalisation USD	0.45%	0.45%
M Capitalisation EUR Hedged	0.00%	0.00%
AXA World Funds - Metaverse (note 1b)		
A Capitalisation EUR	1.50%	1.50%
A Capitalisation USD	1.50%	1.50%
E Capitalisation EUR	1.50%	1.50%
F Capitalisation GBP	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - Optimal Absolute		
A Capitalisation EUR PF	1.25%	1.50%
A Capitalisation USD Hedged PF	1.25%	1.50%
A Distribution EUR PF	1.25%	1.50%
AX Capitalisation EUR PF	1.75%	1.75%
F Capitalisation EUR PF	0.65%	0.75%
AXA World Funds - Optimal Income		
A Capitalisation EUR PF	1.20%	1.20%
A Distribution EUR PF	1.20%	1.20%
A Distribution Monthly USD Hedged PF	1.20%	1.20%
BL Distribution Monthly USD	1.20%	1.20%
E Capitalisation EUR PF	1.20%	1.20%
F Capitalisation EUR PF	0.60%	0.60%
F Distribution EUR PF	0.60%	0.60%
I Capitalisation EUR PF	0.45%	0.45%
AXA World Funds - Selectiv' Infrastructure		
A Capitalisation CHF Hedged	1.40%	1.40%
A Capitalisation EUR	1.40%	1.40%
A Distribution EUR	1.40%	1.40%
AX Capitalisation EUR	1.25%	1.40%
I Capitalisation EUR	0.60%	0.60%
AXA World Funds - US Credit Short Duration IG		
A Capitalisation EUR Hedged	0.65%	0.65%
A Capitalisation USD	0.65%	0.65%
E Capitalisation EUR Hedged	0.65%	0.65%
F Capitalisation EUR Hedged	0.35%	0.35%
F Capitalisation USD	0.35%	0.35%
I Capitalisation CHF Hedged	0.25%	0.25%
I Capitalisation EUR Hedged	0.25%	0.25%
I Capitalisation USD	0.25%	0.25%
I Distribution EUR Hedged	0.25%	0.25%
I Distribution USD	0.25%	0.25%
M Capitalisation EUR Hedged	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
U Capitalisation USD	0.45%	0.45%
U Distribution USD	0.45%	0.45%
AXA World Funds - US Dynamic High Yield Bonds		
A Capitalisation EUR Hedged	1.30%	1.30%
A Capitalisation USD	1.30%	1.30%
E Capitalisation EUR Hedged	1.30%	1.30%
F Capitalisation EUR Hedged	0.70%	0.70%
F Capitalisation USD	0.70%	0.70%
F Distribution USD	0.70%	0.70%
I Capitalisation CHF Hedged	0.60%	0.60%
I Capitalisation EUR Hedged	0.60%	0.60%
I Capitalisation GBP Hedged	0.60%	0.60%
I Capitalisation USD	0.60%	0.60%
N Capitalisation USD	1.05%	1.30%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - US Dynamic High Yield Bonds (continued)		
U Capitalisation USD	0.65%	0.65%
U Distribution quarterly USD	0.65%	0.65%
AXA World Funds - US Enhanced High Yield Bonds		
A Capitalisation EUR Hedged	1.80%	1.80%
A Capitalisation USD	1.80%	1.80%
A Distribution monthly EUR Hedged	1.80%	1.80%
A Distribution monthly USD	1.80%	1.80%
F Capitalisation EUR Hedged	1.40%	1.40%
F Capitalisation USD	1.40%	1.40%
G Capitalisation USD	0.48%	1.30%
G Distribution GBP Hedged	0.48%	1.30%
I Capitalisation EUR Hedged	0.95%	1.30%
I Capitalisation GBP Hedged	0.95%	1.30%
I Capitalisation USD	0.95%	1.30%
I Distribution GBP Hedged	0.95%	1.30%
L Distribution GBP Hedged	0.60%	0.95%
UI Capitalisation EUR Hedged	0.60%	0.95%
UI Capitalisation USD	0.60%	0.95%
AXA World Funds - US High Yield Bonds		
A Capitalisation CHF Hedged	1.20%	1.50%
A Capitalisation EUR Hedged	1.20%	1.50%
A Capitalisation USD	1.20%	1.50%
A Distribution CHF Hedged	1.20%	1.50%
A Distribution EUR Hedged	1.20%	1.50%
A Distribution monthly AUD Hedged	1.20%	1.50%
A Distribution monthly USD	1.20%	1.50%
A Distribution USD	1.20%	1.50%
BL Distribution Monthly USD	1.20%	1.20%
BR Capitalisation USD Hedged	0.50%	1.00%
E Capitalisation EUR Hedged	1.20%	1.50%
F Capitalisation CHF Hedged	0.60%	1.00%
F Capitalisation EUR Hedged	0.60%	1.00%
F Capitalisation USD	0.60%	1.00%
F Distribution quarterly GBP Hedged	0.60%	1.00%
I Capitalisation CHF Hedged	0.50%	1.00%
I Capitalisation EUR Hedged	0.50%	1.00%
I Capitalisation GBP Hedged	0.50%	1.00%
I Capitalisation USD	0.50%	1.00%
I Distribution EUR Hedged	0.50%	1.00%
I Distribution GBP Hedged	0.50%	1.00%
I Distribution monthly USD	0.50%	1.00%
I Distribution quarterly EUR Hedged	0.50%	1.00%
I Distribution quarterly USD	0.50%	1.00%
I Distribution USD	0.50%	1.00%
M Capitalisation EUR Hedged	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
T Distribution monthly USD	1.20%	1.50%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Actual Management Fees	Maximum Management Fees
AXA World Funds - US High Yield Bonds (continued)		
U Capitalisation USD	0.60%	0.60%
U Distribution quarterly USD	0.60%	0.60%
ZF Capitalisation USD	0.48%	1.00%
AXA World Funds - US Short Duration High Yield Bonds		
A Capitalisation EUR Hedged	1.00%	1.00%
A Capitalisation USD	1.00%	1.00%
A Distribution monthly USD	1.00%	1.00%
A Distribution USD	1.00%	1.00%
E Capitalisation EUR Hedged	1.00%	1.00%
E Capitalisation USD	1.00%	1.00%
E Distribution quarterly EUR Hedged	1.00%	1.00%
F Capitalisation EUR Hedged	0.75%	0.75%
F Capitalisation GBP Hedged	0.75%	0.75%
F Capitalisation USD	0.75%	0.75%
F Distribution USD	0.75%	0.75%
I Capitalisation EUR Hedged	0.75%	0.75%
I Distribution quarterly GBP Hedged	0.75%	0.75%
I Distribution USD	0.75%	0.75%
M Capitalisation EUR Hedged	0.00%	0.00%
M Capitalisation USD	0.00%	0.00%
N Capitalisation USD	1.00%	1.00%
U Capitalisation USD	0.60%	0.60%
U Distribution quarterly USD	0.60%	0.60%
UA Capitalisation USD	0.75%	0.75%
UA Distribution USD	0.75%	0.75%
UF Capitalisation EUR Hedged	0.45%	0.75%
UF Capitalisation USD	0.45%	0.75%
UF Distribution quarterly GBP Hedged	0.45%	0.75%
ZI Capitalisation EUR Hedged	0.45%	0.70%
ZI Capitalisation GBP Hedged	0.45%	0.70%
ZI Capitalisation USD	0.45%	0.70%
ZI Distribution EUR Hedged	0.45%	0.70%
ZI Distribution quarterly EUR Hedged	0.45%	0.70%
ZI Distribution quarterly GBP Hedged	0.45%	0.70%
ZI Distribution USD	0.45%	0.70%

Retrocession on management fee levied on the assets invested in other UCITS or UCIs is calculated and accrued daily and refunded to each share class. This retrocession represents a partial discount or a full refund of the management fees levied by each underlying UCITS or UCIs. The retrocessions on management fees are disclosed for each Sub-Fund in the Statement of Operations and Changes in Net Assets under the caption "Reimbursement of Management Fees".

As foreseen in the Prospectus, the Sub-Funds will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

As at 30 June 2022, maximum management fees rates, as charged, at target fund level, are the following:

	Annual Management Fee
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	0.00%
AXA World Funds - Asian Short Duration Bonds M Capitalisation USD	0.00%
AXA World Funds - ACT Eurozone Impact (note 1b)	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - ACT Human Capital (note 1b)	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - ACT Multi Asset Optimal Impact	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - ACT Social Progress (note 1b)	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Defensive Optimal Income	
Ishares Physical Metals Plc Certif Gold Perpetual	0.00%
AXA World Funds Dynamic Optimal Income M USD Cap	0.00%
AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	1.00%
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	0.00%
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield A Capitalisation EUR	0.75%
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	0.00%
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	1.00%
AXA World Funds - Dynamic Optimal Income (note 1b)	
Ishares Physical Metals Plc Certif Gold Perpetual	0.00%
AXA World Funds - US Dynamic High Yield Bonds I Capitalisation USD	0.60%
AXA World Funds - Euro Buy and Maintain Sustainable Credit	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - Euro Credit Plus	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Euro Credit Total Return M Capitalisation EUR	0.00%
AXA World Funds - Euro Credit Short Duration	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Euro Credit Total Return M Capitalisation EUR	0.00%
AXA World Funds - Euro Government Bonds	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Euro Inflation Bonds	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Euro Inflation Plus	
AXA IM Euro Liquidity Capitalisation EUR	0.20%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Annual Management Fee
AXA World Funds - Euro Sustainable Credit	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - Framlington Europe ex-UK MicroCap	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Framlington Europe Opportunities	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Framlington Europe Real Estate Securities	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Framlington Europe Small Cap	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - Framlington Global Convertibles	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Framlington Global Real Estate Securities	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Framlington Italy	
State Street Liquidity LVNAV Fund Distributor Stable NAV Shares	0.20%
AXA World Funds - Framlington Sustainable Europe	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - Framlington Sustainable Eurozone	
AXA Trésor Court Terme Capitalisation EUR	0.50%
AXA World Funds - Global Emerging Markets Bonds	
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	0.00%
AXA World Funds - Global Income Generation	
AXA World Funds - Framlington Longevity Economy M Capitalisation EUR	0.00%
BNP Paribas Easy Energy & Metals Enhanced Roll UCITS ETF EUR	0.38%
AXA World Funds - Global Inflation Bonds	
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds - Global Inflation Short Duration Bonds M Capitalisation EUR Hedged	0.00%
AXA World Funds - Global Optimal Income	
AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	1.00%
Ishares Physical Metals Plc Certif Gold Perpetual	0.00%
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	1.00%
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	0.00%
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	0.00%
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA World Funds Dynamic Optimal Income M Capitalisation USD	0.00%
Mirabaud Convertible Bonds Europe B Capitalisation EUR	1.40%

Notes to the Financial Statements as at 30 June 2022

Note 5: Management Fees (continued)

	Annual Management Fee
AXA World Funds - Global Short Duration Bonds	
AXA World Funds - US Short Duration High Yield Bonds M Capitalisation USD	0.00%
AXA World Funds - Global Strategic Bonds	
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	0.00%
AXA World Funds - Global Sustainable Aggregate	
AXA World Funds - ACT Social Bonds M Capitalisation EUR	
AXA World Funds - Optimal Absolute	
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield M Capitalisation EUR	0.00%
AXA World Funds - Emerging Markets Short Duration Bonds M Capitalisation EUR Hedged	0.00%
Celsius Investment Funds SICAV	0.10%
AXA World Funds - Optimal Income	
AXA World Funds - Emerging Markets Euro D Bonds M Capitalisation EUR	0.00%
Riverstone Energy Ltd	0.00%
AXA IM WAVE Cat Bonds Fund M Capitalisation EUR Hedged	1.00%
AXA IM Euro Liquidity Capitalisation EUR	0.20%
AXA IM WAVE Cat Bonds Fund M Capitalisation USD	1.00%
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	0.00%
AXA World Funds - Dynamic Optimal Income M Capitalisation USD	0.00%
Mirabaud Convertible Bonds Europe B Capitalisation EUR	1.40%
AXA World Funds - Selectiv' Infrastructure	
AXA IM Euro Liquidity Capitalisation EUR	0.20%

Note 6: Performance Fees

For the below listed Sub-Funds and share classes, the Management Company is entitled to receive a performance fee in addition to the management fees, based on the Sub-Fund's performance in excess of the benchmark return, calculated as described in the Notes on Sub-Fund's Costs section of the prospectus or in the related Sub-Fund's appendices in the Full Prospectus dated July 2021.

The performance fee is calculated in respect of each reference year as described in the Full Prospectus dated July 2021, accrued daily and paid at the end of each accounting year.

Notes to the Financial Statements as at 30 June 2022

Note 6: Performance Fees (continued)

As of 30 June 2022, the performance fee rates and the benchmarks are as follows:

	Rate	Benchmark
AXA World Funds - Chorus Equity Market Neutral IX Distribution quarterly USD PF ZI Capitalisation USD PF	Maximum 15%	Maximum between zero and US Federal Funds rate capitalised
AXA World Funds - Chorus Equity Market Neutral I Capitalisation EUR Hedged PF IX Distribution quarterly EUR Hedged PF ZI Capitalisation EUR Hedged PF	Maximum 15%	EONIA capitalised
AXA World Funds - Chorus Multi Strategy A Capitalisation USD PF IX Distribution quarterly USD PF M Capitalisation USD PF ZI Capitalisation USD PF	- maximum 15% corresponding to an annualized performance of the Share Class ranging from 0 to 10% - maximum 20% corresponding to an annualized performance of the Share Class above 10%	Maximum between zero and US Federal Funds rate minus 1% capitalised
AXA World Funds - Chorus Multi Strategy A Capitalisation EUR Hedged PF F Capitalisation EUR Hedged PF I Capitalisation EUR Hedged PF IX Distribution quarterly EUR Hedged PF ZI Capitalisation EUR Hedged PF	Maximum 20%	EONIA capitalised
AXA World Funds - Chorus Systematic Macro G Capitalisation USD PF	Maximum 15%	Maximum between zero and US Federal Funds rate capitalised
AXA World Funds - Chorus Systematic Macro I Capitalisation USD PF IX Distribution USD PF ZI Capitalisation USD PF	Maximum 18%	Maximum between zero and US Federal Funds rate capitalised
AXA World Funds - Chorus Systematic Macro G Capitalisation EUR Hedged PF	Maximum 15%	EONIA capitalised
AXA World Funds - Chorus Systematic Macro I Capitalisation EUR Hedged PF IX Distribution EUR Hedged PF ZI Capitalisation EUR Hedged PF	Maximum 18%	EONIA capitalised
AXA World Funds - Framlington Europe Microcap A Capitalisation EUR PF F Capitalisation EUR PF	20%	MSCI Europe Microcap converted in EUR
AXA World Funds - Framlington Global Convertibles A Capitalisation EUR PF E Capitalisation EUR PF F Capitalisation EUR PF I Capitalisation EUR PF I Distribution EUR PF	10%	Thomson Reuters Convertible Global Focus Hedged EUR
AXA World Funds - Framlington Global Convertibles A Capitalisation USD Hedged PF F Capitalisation USD Hedged PF	10%	Thomson Reuters Convertible Global Focus Hedged USD

Notes to the Financial Statements as at 30 June 2022

Note 6: Performance Fees (continued)

	Rate	Benchmark
AXA World Funds - Framlington Global Convertibles		
F Capitalisation CHF Hedged PF	10%	Thomson Reuters Convertible Global Focus Hedged CHF
I Capitalisation CHF Hedged PF		
AXA World Funds - Optimal Absolute		
A Capitalisation EUR PF	10%	EONIA capitalised
A Distribution EUR PF		
F Capitalisation EUR PF		
AXA World Funds - Optimal Absolute		
AX Capitalisation EUR PF	10%	EONIA capitalised + 400 basis points
AXA World Funds - Optimal Absolute		
A Capitalisation USD Hedged PF	10%	US Federal Funds (Effective) - Middle Rate capitalised
AXA World Funds - Optimal Income		
A Capitalisation EUR PF		
A Distribution EUR PF		
E Capitalisation EUR PF	20%	EONIA capitalised + 200 basis points
F Capitalisation EUR PF		
F Distribution EUR PF		
I Capitalisation EUR PF		

Notes to the Financial Statements as at 30 June 2022

Note 6: Performance Fees (continued)

As of 30 June 2022, the performance fees are as follows:

	Share class currency	Current performance fee in share class currency	% of the average net asset value of the share class
AXA World Funds - Chorus Equity Market Neutral			
F Capitalisation EUR Hedged PF	USD	-	-
F Capitalisation USD PF	USD	-	-
I Capitalisation EUR Hedged PF	USD	-	-
IX Distribution quarterly EUR Hedged PF	USD	-	-
IX Distribution quarterly USD PF	USD	-	-
ZI Capitalisation EUR Hedged PF	USD	-	-
ZI Capitalisation GBP Hedged PF	USD	-	-
ZI Capitalisation USD PF	USD	-	-
AXA World Funds - Chorus Multi Strategy			
A Capitalisation EUR Hedged PF	EUR	-	-
A Capitalisation USD PF	USD	-	-
F Capitalisation EUR Hedged PF	EUR	-	-
F Capitalisation USD PF	USD	1,625	-
I Capitalisation EUR Hedged PF	EUR	-	-
I Capitalisation USD PF	USD	3	-
IX Distribution quarterly EUR Hedged PF	EUR	-	-
IX Distribution quarterly USD PF	USD	39,217	-
M Capitalisation USD PF	USD	3,637	-
ZI Capitalisation EUR Hedged PF	EUR	-	-
ZI Capitalisation USD PF	USD	7	-
AXA World Funds - Framlington Europe ex-UK			
MicroCap			
A Capitalisation EUR PF	EUR	-	-
F Capitalisation EUR PF	EUR	-	-
AXA World Funds - Framlington Europe Microcap			
A Capitalisation EUR PF	EUR	-	-
F Capitalisation EUR PF	EUR	-	-
AXA World Funds - Framlington Global			
Convertibles			
A Capitalisation EUR PF	EUR	-	-
A Capitalisation USD Hedged PF	USD	-	-
E Capitalisation EUR PF	EUR	-	-
F Capitalisation CHF Hedged PF	CHF	-	-
F Capitalisation EUR PF	EUR	-	-
F Capitalisation USD Hedged PF	USD	-	-
I Capitalisation CHF Hedged PF	CHF	-	-
I Capitalisation EUR PF	EUR	-	-
I Distribution EUR PF	EUR	-	-

Notes to the Financial Statements as at 30 June 2022

Note 6: Performance Fees (continued)

	Share class currency	Current performance fee in share class currency	% of the average net asset value of the share class
AXA World Funds - Optimal Absolute			
A Capitalisation EUR PF	EUR	-	-
A Capitalisation USD Hedged PF	USD	-	-
A Distribution EUR PF	EUR	-	-
AX Capitalisation EUR PF	EUR	-	-
F Capitalisation EUR PF	EUR	-	-
AXA World Funds - Optimal Income			
A Capitalisation EUR PF	EUR	-	-
A Distribution Monthly USD Hedged PF	USD	-	-
A Distribution EUR PF	EUR	-	-
E Capitalisation EUR PF	EUR	-	-
F Capitalisation EUR PF	EUR	-	-
F Distribution EUR PF	EUR	-	-
I Capitalisation EUR PF	EUR	-	-

Note 7: Redex Fees

The Redex fees are payable to the Investment Manager in charge of the management of the Redex Class and calculated as a percentage of the net assets of the relevant Class.

The maximum annual fee linked to the reduction of the duration exposure of the Redex share classes applied is 0.05%.

Note 8: Withholding Tax Reclaim Income/Withholding Tax Reclaim Fees

The withholding tax reclaim income and fees are linked to the tax-reclaim processes. These income and fees are disclosed for each Sub-Fund in the Statement of Operations and Changes in Net Assets.

Note 9: Applied Service Fee

In order to pay its ordinary operating expenses, the SICAV will pay an Applied Service Fee to the Management Company out of the assets of the relevant Share Class. To seek to protect the Shareholders from fluctuations in these ordinary operating expenses, the yearly total amount of these expenses to be charged to each Share Class by the Management Company (the "Applied Service Fee"), will be at a maximum level of 0.50% of the Net Asset Value in respect of each Share Class (the "Maximum Level"). The level of effective Applied Service Fee might be set-out below this Maximum Level with different fixed effective Applied Service Fee rates applicable across Share Classes. The level of the Applied Service Fee per Sub-Fund and per Share Class is defined taking into account different criteria such as, but not limited to, the costs charged to the Share Class and the variation of costs linked to a change of the Net Asset Value in respect of the relevant Share Class that might be due to market effects and/or dealing in shares.

By way of a resolution, the Directors (i) may modify in its sole discretion the level of effective Applied Service Fee and (ii), may amend at any time upon prior notice to relevant Shareholders, the Maximum Level of the Applied Service Fee applicable to all Share Classes.

Notes to the Financial Statements as at 30 June 2022

Note 9: Applied Service Fee (continued)

The Applied Service Fee is fixed in the sense that the Management Company will bear the excess in actual ordinary operating expenses to any such Applied Service Fee charged to the Share Classes. Conversely, the Management Company will be entitled to retain any amount of Applied Service Fee charged to the Share Classes exceeding the actual ordinary operating expenses incurred by the respective Share Classes.

The effective Applied Service Fee is accrued at each calculation of the Net Asset Value and included in the ongoing charges of each Share Class disclosed in the relevant KIID.

In counterparty of the Applied Service Fee received from the SICAV, the Management Company then provides and/or procures, on behalf of the Company the following services and bears all expenses (including any reasonable out of pocket expenses) incurred in the day to day operations and administration of the Share Classes, including but not limited to:

- Depositary fees except transaction related fees;
- Auditor's fees;
- directors' fees and expenses, and remuneration of officers and employees of the SICAV: any director of the SICAV will be entitled to a fee in remuneration for his services as a director or in his capacity as a member of any committee of the Board;
- the Luxembourg 'Taxe d'abonnement';
- Share Class currency hedging cost;
- the fees of the registrar agent and administrator (including the calculation of the Net Asset Value), any paying agent and of any representatives in jurisdictions where the Shares are qualified for sale, and of all other agents employed on behalf of the SICAV; such remuneration may be based on the net assets of the SICAV or on a transaction basis or may be a fixed sum;
- the cost of preparing, printing and publishing in such languages as are necessary, and distributing offering information or documents concerning the SICAV (including shareholder notification), annual and semi-annual reports and such other reports or documents, as may be required under the applicable laws or regulations of the jurisdictions or the authorities where the Shares are qualified for sale;
- registrar's fees;
- the cost of printing certificates and proxies;
- the cost of preparing and filing the Management Regulations and all other documents concerning the SICAV, including registration statements and offering circulars with all authorities (including local securities dealers' associations) having jurisdiction over the SICAV or the offering of Shares;
- the cost of qualifying the SICAV or the sale of Shares in any jurisdiction or of a listing on any stock exchange;
- the cost of accounting and bookkeeping;
- legal fees;
- the cost of preparing, printing, publishing and distributing public notices and other communications to the Shareholders;
- the cost of calculating the Net Asset Value of each Share Class;
- insurance, postage, telephone and telex and any communication mean;
- distribution and sales support costs (including costs charged by local routing order platforms, local transfer agent costs, local representative agent and the translation costs); and
- all similar charges and expenses.

Notes to the Financial Statements as at 30 June 2022

Note 10: Soft Commissions

Since the new European regulation MIFID II came into force on 3 January 2018, the Equity CSAs that AXA IM had with brokers are no longer valid and are being replaced by new contracts with selected brokers aiming to cover the research needs of AXA IM front office teams. The cost of research is borne directly by AXA IM.

Also, regarding some compartments of the SICAV mainly invested in US High Yield. AXA IM may enter into arrangements with an independent third-party counterparty, in case of cross trade events, in line with AXA IM policies and procedures, as well as regulation. In such a case, soft dollar arrangement does not involve the payment of any direct commissions to the executing broker. Rather, a predetermined schedule of "commissions" has been documented and approved, which are then built into the prices of the cross trades.

Note 11: Transaction Fees

The transaction fees are disclosed for each Sub-Fund in the Statement of Operations and Changes in Net Assets under the caption "Transaction fees". Those fees are also detailed in the Additional Appendix.

Note 12: Futures

The unrealised appreciation/(depreciation) on futures is included in the Statement of Net Assets under the headings "Net unrealised appreciation/(depreciation) on open futures contracts".

Counterparty information

The sole counterparty for the Futures transactions as at 30 June 2022 is Goldman Sachs International with the following cash held at broker per Sub-Fund (those amounts are included in the Cash in Statement of Net Assets):

Sub-Fund's name	Currency of the Sub Fund	Type of collateral (Cash/Securities)	Total collateral (in Sub-Fund currency)
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD	Cash	594,523
AXA World Funds - ACT Green Bonds (note 1b)	EUR	Cash	7,087,710
AXA World Funds - ACT Multi Asset Optimal Impact	EUR	Cash	14,360,844
AXA World Funds - ACT Social Bonds (note 1b)	EUR	Cash	261,329
AXA World Funds - Chorus Equity Market Neutral	USD	Cash	600,640
AXA World Funds - Chorus Multi Strategy	USD	Cash	1,720,517
AXA World Funds - Defensive Optimal Income	EUR	Cash	4,451,808

Notes to the Financial Statements as at 30 June 2022

Note 12: Futures (continued)

Counterparty information (continued)

Sub-Fund's name	Currency of the Sub Fund	Type of collateral (Cash/Securities)	Total collateral (in Sub-Fund currency)
AXA World Funds - Dynamic Optimal Income (note 1b)	USD	Cash	1,812,058
AXA World Funds - Euro 10 + LT	EUR	Cash	706,466
AXA World Funds - Euro 7-10	EUR	Cash	1,467,267
AXA World Funds - Euro Bonds	EUR	Cash	733,336
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR	Cash	808,843
AXA World Funds - Euro Credit Plus	EUR	Cash	(93,740)
AXA World Funds - Euro Credit Short Duration	EUR	Cash	9,872,801
AXA World Funds - Euro Credit Total Return	EUR	Cash	1,553,227
AXA World Funds - Euro Government Bonds	EUR	Cash	935,163
AXA World Funds - Euro Inflation Bonds	EUR	Cash	718,697
AXA World Funds - Euro Inflation Plus	EUR	Cash	441,124
AXA World Funds - Euro Short Duration Bonds	EUR	Cash	239,529
AXA World Funds - Euro Strategic Bonds	EUR	Cash	1,560,496
AXA World Funds - Euro Sustainable Bonds	EUR	Cash	1,138,316
AXA World Funds - Euro Sustainable Credit	EUR	Cash	(37)
AXA World Funds - Global Buy and Maintain Credit	USD	Cash	1,413,889
AXA World Funds - Global Emerging Markets Bonds	USD	Cash	(87)
AXA World Funds - Global Flexible Property	USD	Cash	341,194
AXA World Funds - Global Income Generation	EUR	Cash	5,235,705
AXA World Funds - Global Inflation Bonds	EUR	Cash	5,187,423
AXA World Funds - Global Inflation Bonds Redex	EUR	Cash	(10,501,019)
AXA World Funds - Global Inflation Short Duration Bonds	USD	Cash	10,832,043
AXA World Funds - Global Optimal Income	EUR	Cash	26,208,969
AXA World Funds - Global Short Duration Bonds	EUR	Cash	513,159
AXA World Funds - Global Strategic Bonds	USD	Cash	3,181,226
AXA World Funds - Global Sustainable Aggregate	EUR	Cash	2,998,494
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD	Cash	148,789
AXA World Funds - Optimal Absolute	EUR	Cash	3,023,865
AXA World Funds - Optimal Income	EUR	Cash	4,142,170
AXA World Funds - Selectiv' Infrastructure	EUR	Cash	167,184

Notes to the Financial Statements as at 30 June 2022

Note 12: Futures (continued)

Counterparty information (continued)

As at 30 June 2022, the Sub-Funds of the SICAV received and paid the following collaterals for all Futures.

Sub-Fund's name	Currency of the security	Collateral description	Type of collateral (Cash/Securities)	Collateral value (in Sub-Fund currency)
AXA World Funds – Global Inflation Bonds Redex	USD	Collateral granted 5,000,000 UST Inflation Indexed Bond 3.375% 15/04/2032	Securities	9,336,187
AXA World Funds – Global Inflation Bonds Redex	EUR	Collateral granted 5,000,000 French Republic OATei Inflation Indexed Bond 0.7% 25/07/2030	Securities	5,689,517

Note 13: Collaterals on OTC Derivatives products

As at 30 June 2022, the Sub-Funds of the SICAV received and paid the following collaterals for all OTC derivative products:

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - ACT Green Bonds (note 1b)	Bank of America Securities Europe	EUR	Collateral granted 4,010,627 Securities France (Republic of) 1.75% 25/06/2039	3,507,203
AXA World Funds - ACT Green Bonds (note 1b)	J.P. Morgan AG	EUR	Collateral granted 592,000 Securities France (Republic of) 1.75% 25/06/2039	517,691
AXA World Funds - ACT Green Bonds (note 1b)	BNP PARIBAS SA	EUR	Collateral granted 17,000 Securities France (Republic of) 0.5% 25/06/2044	10,215
AXA World Funds - ACT Multi Asset Optimal Impact	Credit Agricole Corporate and Investment Bank SA	EUR	Collateral granted 810,000 Securities France (Republic of) 1.75% 25/06/2039	700,871
AXA World Funds - ACT Multi Asset Optimal Impact	Morgan Stanley Europe SE	EUR	Collateral granted 1,249,000 Securities France (Republic of) 1.75% 25/06/2039	1,092,222
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)	Credit Agricole Corporate and Investment Bank SA	USD	Collateral granted 747,000 Securities Treasury Bill 0% 04/08/2022	100,822
AXA World Funds - Chorus Equity Market Neutral	Bank of America Securities Europe	USD	Cash Collateral received 3,410,000 USD	3,410,000
AXA World Funds - Chorus Equity Market Neutral	J.P. Morgan AG	JPY	Collateral granted 65,800,000 Securities Japan Treasury Disc Bill 0% 20/12/2022	479,785
AXA World Funds - Chorus Equity Market Neutral	J.P. Morgan AG	JPY	Collateral granted 239,000,000 Securities Japan Treasury Disc Bill 0% 20/04/2023	1,743,391
AXA World Funds - Chorus Equity Market Neutral	J.P. Morgan AG	JPY	Collateral granted 35,650,000 Securities Japan Treasury Disc Bill 0% 20/01/2023	259,970

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Chorus Equity Market Neutral	UBS AG	JPY	Collateral granted 300,000,000 Securities Japan Treasury Disc Bill 0% 05/09/2022	2,186,793
AXA World Funds - Chorus Equity Market Neutral	BNP PARIBAS SA	JPY	Collateral granted 257,700,000 Securities Japan Treasury Disc Bill 0% 20/12/2022	1,879,036
AXA World Funds - Chorus Equity Market Neutral	BNP PARIBAS SA	JPY	Collateral granted 97,000,000 Securities Japan Treasury Disc Bill 0% 20/04/2023	707,569
AXA World Funds - Chorus Equity Market Neutral	BNP PARIBAS SA	JPY	Collateral granted 107,700,000 Securities Japan Treasury Disc Bill 0% 20/01/2023	785,378
AXA World Funds - Chorus Multi Strategy	Bank of America Securities Europe	USD	Cash Collateral received 20,471,000 USD	20,471,000
AXA World Funds - Chorus Multi Strategy	J.P. Morgan AG	JPY	Collateral granted 660,200,000 Securities Japan Treasury Disc Bill 0% 20/12/2022	4,813,890
AXA World Funds - Chorus Multi Strategy	J.P. Morgan AG	JPY	Collateral granted 66,200,000 Securities Japan Treasury Disc Bill 0% 20/04/2023	482,897
AXA World Funds - Chorus Multi Strategy	J.P. Morgan AG	JPY	Collateral granted 200,000,000 Securities Japan Treasury Disc Bill 0% 20/01/2023	1,458,455
AXA World Funds - Chorus Multi Strategy	BNP PARIBAS SA	JPY	Collateral granted 167,600,000 Securities Japan Treasury Disc Bill 0% 05/09/2022	1,221,688
AXA World Funds - Chorus Multi Strategy	BNP PARIBAS SA	JPY	Collateral granted 540,950,000 Securities Japan Treasury Disc Bill 0% 12/09/2022	3,943,257
AXA World Funds - Chorus Multi Strategy	BNP PARIBAS SA	JPY	Collateral granted 219,450,000 Securities Japan Treasury Disc Bill 0% 20/12/2022	1,600,134
AXA World Funds - Chorus Multi Strategy	BNP PARIBAS SA	JPY	Collateral granted 375,400,000 Securities Japan Treasury Disc Bill 0% 25/10/2022	2,736,873
AXA World Funds - Chorus Multi Strategy	BNP PARIBAS SA	JPY	Collateral granted 795,000,000 Securities Japan Treasury Disc Bill 0% 20/04/2023	5,799,146
AXA World Funds - Defensive Optimal Income	J.P. Morgan AG	EUR	Collateral granted 390,000 Securities France (Republic of) 0% 06/09/2022	388,130
AXA World Funds - Euro Buy and Maintain Sustainable Credit	J.P. Morgan AG	EUR	Cash Collateral received 10,000 EUR	10,000

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Euro Buy and Maintain Sustainable Credit	Royal Bank of Canada	EUR	Cash Collateral granted 1,940,000 EUR	1,940,000
AXA World Funds - Euro Buy and Maintain Sustainable Credit	Societe Generale SA	EUR	Cash Collateral received 670,000 EUR	670,000
AXA World Funds - Euro Buy and Maintain Sustainable Credit	UBS Europe SE	EUR	Cash Collateral received 400,000 EUR	400,000
AXA World Funds - Euro Credit Plus	BNP PARIBAS SA	EUR	Collateral granted 700,000 Securities German (Fed Rep) 2% 15/08/2023	709,694
AXA World Funds - Euro Credit Plus	Citigroup Global Markets Europe AG	EUR	Collateral received 239,000 Securities France (Republic of) 2.1% 25/07/2023	308,173
AXA World Funds - Euro Credit Total Return	Societe Generale SA	EUR	Collateral received 5,582,000 Securities German (Fed Rep) 0% 15/05/2035	5,609,189
AXA World Funds - Euro Credit Total Return	BNP PARIBAS SA	EUR	Collateral granted 1,832,000 Securities Germany (Fed Rep) 0.200% 14/06/2024	1,774,246
AXA World Funds - Framlington Digital Economy	State Street	USD	Cash Collateral granted 3,760,000 USD	3,760,000
AXA World Funds - Framlington Robotech	State Street	USD	Cash Collateral granted 830,000 USD	830,000
AXA World Funds - Global Buy and Maintain Credit	Royal Bank of Canada	EUR	Collateral received 44,387 Securities France (Republic of) 0% 02/11/2022	46,222
AXA World Funds - Global Buy and Maintain Credit	Royal Bank of Canada	EUR	Collateral received 277,000 Securities France (Republic of) 1.75% 25/05/2023	292,243
AXA World Funds - Global Buy and Maintain Credit	Royal Bank of Canada	EUR	Collateral received 277,000 Securities France (Republic of) 0.1% 01/03/2028	295,053
AXA World Funds - Global Buy and Maintain Credit	Royal Bank of Canada	EUR	Collateral received 520,000 Securities France (Republic of) 0% 25/02/2027	497,660
AXA World Funds - Global Buy and Maintain Credit	HSBC Continental Europe	EUR	Collateral received 1,749,000 Securities France (Republic of) 0% 25/04/2032	1,456,001
AXA World Funds - Global Emerging Markets Bonds	Goldman Sachs Europe	EUR	Collateral received 260,000 Securities France (Republic of) 2.50% 25/05/2030	275,856
AXA World Funds - Global Emerging Markets Bonds	Royal Bank of Canada	EUR	Collateral received 36,000 Securities France (Republic of) 0.50% 25/05/2026	35,698
AXA World Funds - Global Flexible Property	Credit Agricole Corporate and Investment Bank SA	EUR	Collateral received 568,000 Securities France (Republic of) 4% 25/10/2038	698,340
AXA World Funds - Global Flexible Property	UBS Europe SE	EUR	Collateral received 1,000 Securities France (Republic of) 3.50% 25/04/2026	1,103
AXA World Funds - Global Flexible Property	Citigroup Global Markets Europe AG	EUR	Collateral granted 388,480 Securities France (Republic of) 2.1% 25/07/2023	(523,684)

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Global Flexible Property	Citigroup Global Markets Europe AG	USD	Collateral granted 387,000 Securities United States Treasury Bill 0% 18/08/2022	382,428
AXA World Funds - Global Flexible Property	Citigroup Global Markets Europe AG	EUR	Collateral received 20 Securities France (Republic of) 2.1% 25/07/2023	27
AXA World Funds - Global High Yield Bonds	Morgan Stanley Europe SE	EUR	Collateral received 1,855,000 Securities German (Fed Rep) 1% 15/08/2024	1,923,248
AXA World Funds - Global High Yield Bonds	Morgan Stanley Europe SE	EUR	Collateral received 837,000 Securities German (Fed Rep) 1.5% 15/05/2024	871,396
AXA World Funds - Global Income Generation	Credit Agricole Corporate and Investment Bank SA	EUR	Collateral granted 845,000 Securities France (Republic of) 0% 06/09/2022	836,723
AXA World Funds - Global Income Generation	BNP PARIBAS SA	EUR	Cash Collateral received 20,000 EUR	20,000
AXA World Funds - Global Inflation Bonds	Credit Agricole Corporate and Investment Bank SA	EUR	Collateral granted 2,400,000 Securities France (Republic of) 0.25% 25/07/2024	2,933,514
AXA World Funds - Global Inflation Bonds	Goldman Sachs Europe	EUR	Collateral received 141,000 Securities France (Republic of) 4.0% 25/04/2060	177,790
AXA World Funds - Global Inflation Bonds	Goldman Sachs Europe	EUR	Collateral received 1,131,000 Securities France (Republic of) 0% 25/03/2025	1,073,683
AXA World Funds - Global Inflation Bonds	Goldman Sachs Europe	EUR	Collateral received 709,000 Securities France (Republic of) 2.50% 25/05/2030	727,031
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 2,695,301 Securities France (Republic of) 4% 25/10/2038	3,203,452
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 369,710 Securities France (Republic of) 1.75% 25/06/2039	323,303
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 447,509 Securities France (Republic of) 2.75% 25/10/2027	464,515
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 372,865 Securities France (Republic of) 0% 22/03/2023	370,322
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 326,684 Securities France (Republic of) 1% 25/05/2027	313,234
AXA World Funds - Global Inflation Bonds	J.P. Morgan AG	EUR	Collateral received 401,534 Securities France (Republic of) 4.5% 25/07/2041	499,514
AXA World Funds - Global Inflation Bonds	Societe Generale SA	EUR	Collateral received 3,625,000 Securities France (Republic of) 2.1% 25/07/2023	4,674,176

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Global Inflation Bonds	UBS Europe SE	EUR	Collateral granted 500,000 Securities France (Republic of) 0.1% 01/03/2025	511,308
AXA World Funds - Global Inflation Bonds	Morgan Stanley Europe SE	EUR	Collateral received 3,000 Securities France (Republic of) 2.25% 25/10/2022	3,039
AXA World Funds - Global Inflation Bonds	Morgan Stanley Europe SE	EUR	Collateral received 344,000 Securities France (Republic of) 0.5% 25/05/2029	304,935
AXA World Funds - Global Inflation Bonds	HSBC Continental Europe	EUR	Collateral granted 1,594,000 Securities France (Republic of) 2.1% 25/07/2023	2,055,348
AXA World Funds - Global Inflation Bonds	HSBC Continental Europe	EUR	Collateral granted 7,736,000 Securities France (Republic of) 0.108% 25/07/2038	7,172,546
AXA World Funds - Global Inflation Bonds Redex	Credit Agricole Corporate and Investment Bank SA	GBP	Collateral granted 1,464,000 Securities United Kingdom Gilt 0.125% 10/08/2031	1,860,220
AXA World Funds - Global Inflation Bonds Redex	Royal Bank of Canada	EUR	Collateral received 1,235,000 Securities France (Republic of) 0.1% 01/03/2028	1,258,301
AXA World Funds - Global Inflation Bonds Redex	Royal Bank of Canada	EUR	Collateral received 374,000 Securities France (Republic of) 0% 25/11/2030	306,718
AXA World Funds - Global Inflation Bonds Redex	BNP PARIBAS SA	EUR	Collateral received 707,000 Securities France (Republic of) 1.5% 25/05/2050	508,815
AXA World Funds - Global Inflation Short Duration Bonds	Bank of America Securities Europe	EUR	Collateral received 2,601,000 Securities Germany (Fed Rep) 0% 15/05/2035	2,084,157
AXA World Funds - Global Inflation Short Duration Bonds	Bank of America Securities Europe	EUR	Collateral received 1,453,000 Securities France (Republic of) 8.5% 25/04/2023	1,635,983
AXA World Funds - Global Inflation Short Duration Bonds	Bank of America Securities Europe	EUR	Collateral received 1,081,000 Securities France (Republic of) 0.5% 25/05/2025	1,086,385
AXA World Funds - Global Inflation Short Duration Bonds	Barclays Bank Ireland Public Limited Company	EUR	Collateral received 1,241,000 Securities France (Republic of) 0% 25/10/2038	834,989
AXA World Funds - Global Inflation Short Duration Bonds	Barclays Bank Ireland Public Limited Company	EUR	Collateral received 913,000 Securities France (Republic of) 0% 25/10/2032	739,566
AXA World Funds - Global Inflation Short Duration Bonds	Credit Agricole Corporate and Investment Bank SA	EUR	Collateral received 2,913,000 Securities France (Republic of) 4.75% 25/04/2035	3,690,921
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 561,000 Securities France (Republic of) 2.50% 25/05/2030	595,212
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 347,000 Securities German (Fed Rep) 0.01% 18/01/2023	358,723

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 559,000 Securities Bundesschatzanweisungen 0% 16/09/2022	579,174
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 823,000 Securities Germany (Fed Rep) 0,114% 15/04/2023	1,050,293
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 1,224,000 Securities Germany (Fed Rep) 0% 15/02/2032	1,063,810
AXA World Funds - Global Inflation Short Duration Bonds	Goldman Sachs Europe	EUR	Collateral received 525,000 Securities German (Fed Rep) 0% 18/10/2024	527,080
AXA World Funds - Global Inflation Short Duration Bonds	UBS Europe SE	EUR	Collateral received 753,000 Securities France (Republic of) 4% 25/10/2038	925,792
AXA World Funds - Global Inflation Short Duration Bonds	UBS Europe SE	EUR	Collateral received 162,000 Securities France (Republic of) 0% 25/04/2028	145,011
AXA World Funds - Global Inflation Short Duration Bonds	UBS Europe SE	EUR	Collateral received 492,000 Securities France (Republic of) 0% 25/04/2024	490,961
AXA World Funds - Global Inflation Short Duration Bonds	BNP PARIBAS SA	EUR	Cash Collateral received 290,000 EUR	303,180
AXA World Funds - Global Inflation Short Duration Bonds	HSBC Continental Europe	EUR	Collateral received 17,500,000 Securities France (Republic of) 0% 25/04/2040	11,009,811
AXA World Funds - Global Inflation Short Duration Bonds	HSBC Continental Europe	EUR	Collateral received 16,200,000 Securities France (Republic of) 0% 25/04/2033	12,596,064
AXA World Funds - Global Inflation Short Duration Bonds	HSBC Continental Europe	EUR	Collateral received 14,858,000 Securities France (Republic of) 0% 25/04/2036	10,488,907
AXA World Funds - Global Optimal Income	Royal Bank of Canada	EUR	Collateral granted 3,773,000 Securities France (Republic of) 0% 17/08/2022	3,757,054
AXA World Funds - Global Optimal Income	Royal Bank of Canada	EUR	Collateral granted 207,000 Securities France (Republic of) 0% 14/09/2022	206,180
AXA World Funds - Global Optimal Income	Royal Bank of Canada	EUR	Collateral granted 880,000 Securities France (Republic of) 0% 02/11/2023	875,600
AXA World Funds - Global Optimal Income	Royal Bank of Canada	EUR	Collateral granted 2,357,000 Securities France (Republic of) 0% 17/05/2023	2,336,906
AXA World Funds - Global Optimal Income	HSBC Continental Europe	EUR	Collateral received 1,630,000 Securities France (Republic of) 0% 25/04/2039	1,009,331
AXA World Funds - Global Short Duration Bonds	Societe Generale SA	EUR	Cash Collateral received 630,000 EUR	630,000

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - Global Short Duration Bonds	BNP PARIBAS SA	GBP	Collateral granted 421,000 Securities United Kingdom Gilt 0.125% 22/03/2024	697,739
AXA World Funds - Global Strategic Bonds	State Street	USD	Collateral received 11,000 Securities United States Treasury Notes 0.125% 30/06/2023	10,645
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 1,665,000 Securities German (Fed Rep) 0.5% 15/02/2025	1,690,832
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 193,000 Securities Germany (Fed Rep) 0% 15/05/2035	154,649
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 124,652 Securities German (Fed Rep) 0.5% 15/02/2028	120,140
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 300,000 Securities German (Fed Rep) 0.01% 18/01/2023	310,135
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 1,132,000 Securities France (Republic of) 1.8% 25/07/2040	1,931,022
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 2,270,000 Securities German (Fed Rep) 0% 15/08/2030	1,399,205
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 891,000 Securities German (Fed Rep) 4.25% 04/07/2039	1,247,482
AXA World Funds - Global Strategic Bonds	Morgan Stanley Europe SE	EUR	Collateral received 3,789,000 Securities German (Fed Rep) 0.250% 15/02/2029	3,552,028
AXA World Funds - Global Sustainable Aggregate	Morgan Stanley Europe SE	EUR	Collateral received 53,000 Securities France (Republic of) 1.75% 25/06/2039	46,347
AXA World Funds - Global Sustainable Aggregate	Morgan Stanley Europe SE	EUR	Collateral received 69,000 Securities German (Fed Rep) 1.500% 04/09/2022	69,410
AXA World Funds - Global Sustainable Aggregate	HSBC Continental Europe	USD	Collateral granted 1,880,000 Securities United States Treasury Notes 1,875% 15/02/2032	1,563,976
AXA World Funds - Optimal Income	J.P. Morgan AG	EUR	Cash Collateral received 570,000 EUR	570,000
AXA World Funds - Optimal Income	HSBC Continental Europe	EUR	Cash Collateral received 600,000 EUR	600,000
AXA World Funds - Selectiv' Infrastructure	Royal Bank of Canada	EUR	Collateral granted 824,000 Securities France (Republic of) 0% 17/05/2023	816,975
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 38,000 Securities United States Treasury Notes 4.375% 15/02/2038	42,278

Notes to the Financial Statements as at 30 June 2022

Note 13: Collaterals on OTC Derivatives products (continued)

Sub-Fund's name	Counterparty	Currency of the security	Type of collateral (Securities) Description	Collateral value (in Sub-Fund currency)
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 296,000 Securities United States Treasury Bill 2.875% 15/05/2049	261,088
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 524,000 Securities United States Treasury Bill 1,375% 15/08/2050	326,919
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 71,000 Securities United States Treasury Bill 3% 15/02/2049	64,521
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 451,000 Securities United States Treasury Bill 2% 15/02/2050	332,105
AXA World Funds - US Dynamic High Yield Bonds	Goldman Sachs Europe	USD	Collateral received 833,000 Securities United States Treasury Bill 3.375% 15/11/2048	801,870
AXA World Funds - US Dynamic High Yield Bonds	J.P. Morgan AG	USD	Collateral received 330,000 Securities United States Treasury Notes 2.854% 15/02/2041	488,444
AXA World Funds - US Dynamic High Yield Bonds	Morgan Stanley Europe SE	USD	Collateral received 618,000 Securities United States Treasury Notes 3.125% 15/05/2048	566,074
AXA World Funds - US Dynamic High Yield Bonds	Morgan Stanley Europe SE	USD	Collateral received 905,000 Securities United States Treasury Notes 1.625% 15/11/2022	895,570
AXA World Funds - US High Yield Bonds	State Street	USD	Cash Collateral granted 530,000 USD	530,000

Note 14: Changes in the Investment Portfolio

Changes in the Investment Portfolio during the reporting period are available free of charge to the shareholders at the address of the Depository.

Note 15: Dividend Distribution

For the below Sub-Funds of AXA World Funds, the Board of Directors approved the following quarterly dividend distributions:

	Ex-date	Payment date	Distribution rate
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)			
A Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.55
	30/06/2022	07/07/2022	0.52
A Distribution quarterly SGD Hedged	31/03/2022	07/04/2022	0.78
	30/06/2022	07/07/2022	0.78

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b) (continued)			
A Distribution quarterly USD	31/03/2022	07/04/2022	0.60
	30/06/2022	07/07/2022	0.56
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.47
	30/06/2022	07/07/2022	0.43
F Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.68
	30/06/2022	07/07/2022	0.64
I Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.65
	30/06/2022	07/07/2022	0.61
U Distribution quarterly USD	31/03/2022	07/04/2022	0.63
	30/06/2022	07/07/2022	0.59
AXA World Funds - ACT Green Bonds (note 1b)			
M Distribution quarterly EUR	31/03/2022	07/04/2022	0.23
AXA World Funds - Asian High Yield Bonds			
I Distribution quarterly USD	31/03/2022	07/04/2022	0.98
	30/06/2022	07/07/2022	0.94
AXA World Funds - Asian Short Duration Bonds			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.35
	30/06/2022	07/07/2022	0.31
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)			
F Distribution quarterly GBP	31/03/2022	07/04/2022	0.59
	30/06/2022	07/07/2022	0.51
AXA World Funds - Chorus Equity Market Neutral			
IX Distribution quarterly USD PF	25/01/2022	28/01/2022	7.22
AXA World Funds - Chorus Multi Strategy			
IX Distribution quarterly USD PF	25/01/2022	28/01/2022	4.07
AXA World Funds - Emerging Markets Euro Denominated Bonds			
E Distribution quarterly EUR	31/03/2022	07/04/2022	0.45
	30/06/2022	07/07/2022	0.52
AXA World Funds - Euro Credit Short Duration			
A Distribution quarterly USD Hedged	30/06/2022	07/07/2022	0.02
AXA World Funds - Framlington Europe Real Estate Securities			
A Distribution quarterly HKD Hedged	31/03/2022	07/04/2022	1.37
	30/06/2022	07/07/2022	1.37
A Distribution quarterly USD Hedged	31/03/2022	07/04/2022	1.41
	30/06/2022	07/07/2022	1.41
AXA World Funds - Global Buy and Maintain Credit			
I Distribution quarterly JPY Hedged	31/03/2022	07/04/2022	47.00
	30/06/2022	07/07/2022	54.00
AXA World Funds - Global Emerging Markets Bonds			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.64
	30/06/2022	07/07/2022	0.68
AXA World Funds - Global Flexible Property			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.54
	30/06/2022	07/07/2022	0.68

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - Global High Yield Bonds			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.62
	30/06/2022	07/07/2022	0.66
I Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	1.02
	30/06/2022	07/07/2022	1.05
AXA World Funds - Global Income Generation			
A Distribution quarterly EUR	31/03/2022	07/04/2022	0.73
	30/06/2022	07/07/2022	0.73
E Distribution quarterly EUR	31/03/2022	07/04/2022	0.71
	30/06/2022	07/07/2022	0.71
AXA World Funds - Global Inflation Bonds			
E Distribution quarterly EUR	31/03/2022	07/04/2022	0.84
	30/06/2022	07/07/2022	1.60
I Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	1.23
	30/06/2022	07/07/2022	2.10
AXA World Funds - Global Inflation Short Duration Bonds			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.71
	30/06/2022	07/07/2022	1.84
I Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.96
	30/06/2022	07/07/2022	2.20
AXA World Funds - Global Strategic Bonds			
A Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.42
	30/06/2022	07/07/2022	0.58
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.29
	30/06/2022	07/07/2022	0.44
I Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.54
	30/06/2022	07/07/2022	0.69
I Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.61
	30/06/2022	07/07/2022	0.79
U Distribution quarterly USD	31/03/2022	07/04/2022	0.46
	30/06/2022	07/07/2022	0.63
M Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.72
	30/06/2022	07/07/2022	0.86
AXA World Funds - US Dynamic High Yield Bonds			
U Distribution quarterly USD	31/03/2022	07/04/2022	1.39
	30/06/2022	07/07/2022	1.51
AXA World Funds - US High Yield Bonds			
F Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	1.08
	30/06/2022	07/07/2022	1.10
I Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	1.05
	30/06/2022	07/07/2022	1.05
U Distribution quarterly USD	31/03/2022	07/04/2022	1.08
	30/06/2022	07/07/2022	1.09
I Distribution quarterly USD	31/03/2022	07/04/2022	1.26
	30/06/2022	07/07/2022	1.26

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - US Short Duration High Yield Bonds			
E Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.66
	30/06/2022	07/07/2022	0.66
I Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.84
	30/06/2022	07/07/2022	0.86
U Distribution quarterly USD	31/03/2022	07/04/2022	0.77
	30/06/2022	07/07/2022	0.78
UF Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.90
	30/06/2022	07/07/2022	0.92
ZI Distribution quarterly EUR Hedged	31/03/2022	07/04/2022	0.88
	30/06/2022	07/07/2022	0.88
ZI Distribution quarterly GBP Hedged	31/03/2022	07/04/2022	0.91
	30/06/2022	07/07/2022	0.93

For the following Sub-Funds, the Board of Directors approved the following monthly dividend distribution:

	Ex-date	Payment date	Distribution rate
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)			
A Distribution monthly AUD Hedged	28/01/2022	09/02/2022	0.30
	28/02/2022	07/03/2022	0.30
	31/03/2022	07/04/2022	0.30
	28/04/2022	09/05/2022	0.30
	31/05/2022	07/06/2022	0.30
	30/06/2022	07/07/2022	0.30
A Distribution monthly HKD Hedged	28/01/2022	09/02/2022	0.30
	28/02/2022	07/03/2022	0.30
	31/03/2022	07/04/2022	0.30
	28/04/2022	09/05/2022	0.30
	31/05/2022	07/06/2022	0.30
	30/06/2022	07/07/2022	0.30
AXA World Funds - Asian High Yield Bonds			
A Distribution monthly AUD Hedged	28/01/2022	09/02/2022	0.53
	28/02/2022	07/03/2022	0.53
	31/03/2022	07/04/2022	0.53
	28/04/2022	09/05/2022	0.33
	31/05/2022	07/06/2022	0.33
	30/06/2022	07/07/2022	0.33
A Distribution monthly CNH Hedged	28/01/2022	09/02/2022	0.53
	28/02/2022	07/03/2022	0.53
	31/03/2022	07/04/2022	0.53
	28/04/2022	09/05/2022	0.33
	31/05/2022	07/06/2022	0.33
	30/06/2022	07/07/2022	0.33
A Distribution monthly USD	28/01/2022	09/02/2022	0.53
	28/02/2022	07/03/2022	0.53

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - Asian High Yield Bonds (continued)			
	31/03/2022	07/04/2022	0.53
	28/04/2022	09/05/2022	0.33
	31/05/2022	07/06/2022	0.33
	30/06/2022	07/07/2022	0.33
A Distribution monthly HKD Hedged	28/01/2022	09/02/2022	0.53
	28/02/2022	07/03/2022	0.53
	31/03/2022	07/04/2022	0.53
	28/04/2022	09/05/2022	0.33
	31/05/2022	07/06/2022	0.33
	30/06/2022	07/07/2022	0.33
AXA World Funds - Asian Short Duration Bonds			
A Distribution monthly AUD Hedged	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23
A Distribution monthly SGD Hedged	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23
A Distribution monthly USD	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23
A Distribution monthly HKD Hedged	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23
A Distribution monthly EUR Hedged	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23
I Distribution Monthly USD	28/01/2022	09/02/2022	0.25
	28/02/2022	07/03/2022	0.25
	31/03/2022	07/04/2022	0.25
	28/04/2022	09/05/2022	0.23
	31/05/2022	07/06/2022	0.23
	30/06/2022	07/07/2022	0.23

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)			
A Distribution monthly CNH	28/01/2022	09/02/2022	0.29
	28/02/2022	07/03/2022	0.29
	31/03/2022	07/04/2022	0.29
	28/04/2022	09/05/2022	0.20
	31/05/2022	07/06/2022	0.20
	30/06/2022	07/07/2022	0.20
A Distribution monthly HKD	28/01/2022	09/02/2022	0.29
	28/02/2022	07/03/2022	0.29
	31/03/2022	07/04/2022	0.29
	28/04/2022	09/05/2022	0.20
	31/05/2022	07/06/2022	0.20
	30/06/2022	07/07/2022	0.20
AXA World Funds - Dynamic Optimal Income (note 1b)			
A Distribution Monthly USD	31/05/2022	07/06/2022	0.62
	30/06/2022	07/07/2022	0.62
A Distribution Monthly SGD	31/05/2022	07/06/2022	0.62
	30/06/2022	07/07/2022	0.62
AXA World Funds - Framlington Global Real Estate Securities			
A Distribution monthly USD	28/01/2022	09/02/2022	0.05
	28/02/2022	07/03/2022	0.05
	31/03/2022	07/04/2022	0.05
	28/04/2022	09/05/2022	0.05
	31/05/2022	07/06/2022	0.05
	30/06/2022	07/07/2022	0.05
AXA World Funds - Global High Yield Bonds			
A Distribution monthly SGD Hedged	28/01/2022	09/02/2022	0.49
	28/02/2022	07/03/2022	0.49
	31/03/2022	07/04/2022	0.49
	28/04/2022	09/05/2022	0.49
	31/05/2022	07/06/2022	0.49
	30/06/2022	07/07/2022	0.49
A Distribution monthly USD	28/01/2022	09/02/2022	0.49
	28/02/2022	07/03/2022	0.49
	31/03/2022	07/04/2022	0.49
	28/04/2022	09/05/2022	0.49
	31/05/2022	07/06/2022	0.49
	30/06/2022	07/07/2022	0.49
A Distribution monthly HKD Hedged	28/01/2022	09/02/2022	0.49
	28/02/2022	07/03/2022	0.49
	31/03/2022	07/04/2022	0.49
	28/04/2022	09/05/2022	0.49
	31/05/2022	07/06/2022	0.49
	30/06/2022	07/07/2022	0.49
AXA World Funds - Global Income Generation			
A Distribution monthly USD Partially Hedged	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - Global Income Generation (continued)			
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
I Distribution monthly USD Partially Hedged	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
AXA World Funds - Global Strategic Bonds			
A Distribution monthly SGD Hedged	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
A Distribution monthly USD	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
A Distribution monthly HKD Hedged	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
A Distribution monthly GBP Hedged	28/01/2022	09/02/2022	0.27
	28/02/2022	07/03/2022	0.27
	31/03/2022	07/04/2022	0.27
	28/04/2022	09/05/2022	0.27
	31/05/2022	07/06/2022	0.27
	30/06/2022	07/07/2022	0.27
AXA World Funds - Optimal Income			
A Distribution Monthly USD Hedged PF	28/04/2022	09/05/2022	0.66
	31/05/2022	07/06/2022	0.66
	30/06/2022	07/07/2022	0.66
BL Distribution Monthly USD	28/04/2022	09/05/2022	0.66
	31/05/2022	07/06/2022	0.66
	30/06/2022	07/07/2022	0.66
AXA World Funds - US Enhanced High Yield Bonds			
A Distribution monthly USD	28/01/2022	09/02/2022	0.80
	28/02/2022	07/03/2022	0.80
	31/03/2022	07/04/2022	0.80
	28/04/2022	09/05/2022	0.80
	31/05/2022	07/06/2022	0.80

Notes to the Financial Statements as at 30 June 2022

Note 15: Dividend Distribution (continued)

	Ex-date	Payment date	Distribution rate
AXA World Funds - US Enhanced High Yield Bonds (continued)			
	30/06/2022	07/07/2022	0.80
A Distribution monthly EUR Hedged	28/01/2022	09/02/2022	0.80
	28/02/2022	07/03/2022	0.80
	31/03/2022	07/04/2022	0.80
	28/04/2022	09/05/2022	0.80
	31/05/2022	07/06/2022	0.80
	30/06/2022	07/07/2022	0.80
AXA World Funds - US High Yield Bonds			
A Distribution monthly AUD Hedged	28/01/2022	09/02/2022	0.60
	28/02/2022	07/03/2022	0.60
	31/03/2022	07/04/2022	0.60
	28/04/2022	09/05/2022	0.60
	31/05/2022	07/06/2022	0.60
	30/06/2022	07/07/2022	0.60
A Distribution monthly USD	28/01/2022	09/02/2022	0.60
	28/02/2022	07/03/2022	0.60
	31/03/2022	07/04/2022	0.60
	28/04/2022	09/05/2022	0.60
	31/05/2022	07/06/2022	0.60
	30/06/2022	07/07/2022	0.60
I Distribution monthly USD	28/01/2022	09/02/2022	0.41
	28/02/2022	07/03/2022	0.42
	31/03/2022	07/04/2022	0.43
	28/04/2022	09/05/2022	0.42
	31/05/2022	07/06/2022	0.42
	30/06/2022	07/07/2022	0.42
T Distribution monthly USD	28/01/2022	09/02/2022	0.48
	28/02/2022	07/03/2022	0.48
	31/03/2022	07/04/2022	0.48
	28/04/2022	09/05/2022	0.48
	31/05/2022	07/06/2022	0.48
	30/06/2022	07/07/2022	0.48
BL Distribution Monthly USD	28/04/2022	09/05/2022	0.48
	31/05/2022	07/06/2022	0.48
	30/06/2022	07/07/2022	0.48
AXA World Funds - US Short Duration High Yield Bonds			
A Distribution monthly USD	28/01/2022	09/02/2022	0.36
	28/02/2022	07/03/2022	0.36
	31/03/2022	07/04/2022	0.36
	28/04/2022	09/05/2022	0.36
	31/05/2022	07/06/2022	0.36
	30/06/2022	07/07/2022	0.36

Notes to the Financial Statements as at 30 June 2022

Note 16: Securities Lending

The SICAV may lend positions of its securities portfolio to third parties. In general, lending may only be effected via recognised clearing houses, or through the intermediary of prime financial institutions that specialise in such activities and where collateral is received as guarantee.

The Management Company did not receive any commissions on securities lending transactions.

The Management Company has appointed AXA Investment Managers GS Limited as the stock lending and repurchase agent pursuant to a delegation agreement dated 15 February 2013. AXA Investment Managers GS and the management company are affiliates companies belonging to AXA IM group. In order to prevent any conflicts of interest and ensure Best Execution, AXA IM group has put in place a conflicts of interest policy and a Best Execution policy, details of which are available on <https://www.axa-im.lu/mifid>, and which provides respectively that (i) conflict of interests are mitigated in maintaining appropriate analyses mechanisms, controls and in ensuring that Securities Lending Agent is kept separate from the Portfolio Manager teams and (ii) that best execution is ensured by not typically using the same execution venues for securities lending transactions as for other transactions to ensure that the particular characteristics of such Securities lending transactions are taking into account.

Any revenues from efficient portfolio management techniques will be returned to the SICAV, minus direct and indirect operational costs.

Direct operational cost is defined as the cost directly attributable to the implementation of EPM techniques (e.g. agent lender staff cost, trading platform cost, market data, custody and safekeeping costs, collateral management and SWIFT messaging costs).

Indirect cost is defined as the operational cost not directly attributable to the implementation of EPM techniques (e.g. insurance fee, premises and facilities).

Repurchase and reverse repurchase: 100% of the gross revenue generated by the repurchase (if any) and the reverse repurchase activities will benefit to the SICAV.

Securities lending: Each Sub-Fund pays 35 % of the gross revenues generated from securities lending activities as costs / fees to AXA Investment Managers GS Limited in its capacity of lending agent and retain 65% of the gross revenues generated from securities lending activities. All costs / fees of running the programme are paid from the lending agent's portion of the gross income (35%). This includes all direct and indirect costs / fees generated by the securities lending activities. AXA Investment Managers GS Limited is a related party to the Management Company and the Investment Manager of the Sub-Fund.

The accruals on securities lending income/expenses are booked daily in accounting and paid on a monthly basis.

Some sub-funds have been subject to adjustment on security lending Income accruals, from previous years , that have been registered in other expenses from the statement of Operations.

Notes to the Financial Statements as at 30 June 2022

Note 16: Securities Lending (continued)

Please find below details on the market value of securities on loan and related collateral information as at 30 June 2022:

Sub-Fund's name	Currency	% of investments	Amount lent	Amount of collateral received securities	Amount of collateral received cash	Total collateral
AXA World Funds - ACT Clean Economy (note 1b)	USD	4.51%	11,321,585	12,429,844	-	12,429,844
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD	3.98%	810,104	836,855	-	836,855
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	USD	12.63%	53,443,813	55,384,338	-	55,384,338
AXA World Funds - ACT Eurozone Impact (note 1b)	EUR	14.13%	33,287,029	35,809,137	-	35,809,137
AXA World Funds - ACT Human Capital (note 1b)	EUR	8.12%	12,593,617	13,620,509	-	13,620,509
AXA World Funds - ACT US High Yield Bonds Low Carbon	USD	1.06%	2,196,639	2,261,220	-	2,261,220
AXA World Funds - Asian High Yield Bonds	USD	6.94%	6,078,426	6,360,222	-	6,360,222
AXA World Funds - Asian Short Duration Bonds	USD	11.02%	35,351,976	37,504,922	-	37,504,922
AXA World Funds - Defensive Optimal Income	EUR	5.10%	13,124,833	14,029,133	-	14,029,133
AXA World Funds - Emerging Markets Euro Denominated Bonds	EUR	2.98%	1,253,071	1,313,429	-	1,313,429
AXA World Funds - Euro 10 + LT	EUR	4.18%	1,667,759	1,720,937	-	1,720,937
AXA World Funds - Euro 7-10	EUR	29.42%	34,964,356	36,062,963	-	36,062,963
AXA World Funds - Euro Bonds	EUR	33.64%	128,720,836	134,433,691	-	134,433,691
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR	16.82%	52,025,606	53,970,562	-	53,970,562
AXA World Funds - Euro Credit Plus	EUR	14.77%	133,403,593	139,191,204	-	139,191,204
AXA World Funds - Euro Credit Short Duration	EUR	11.00%	291,700,887	304,601,274	-	304,601,274
AXA World Funds - Euro Credit Total Return	EUR	11.55%	43,668,968	45,430,851	-	45,430,851
AXA World Funds - Euro Government Bonds	EUR	47.31%	257,920,976	272,639,620	-	272,639,620
AXA World Funds - Euro Inflation Bonds	EUR	42.06%	145,774,951	158,536,278	-	158,536,278
AXA World Funds - Euro Inflation Plus	EUR	1.70%	1,908,305	2,053,986	-	2,053,986
AXA World Funds - Euro Short Duration Bonds	EUR	26.18%	51,285,906	53,221,372	-	53,221,372
AXA World Funds - Euro Strategic Bonds	EUR	35.44%	47,469,388	49,620,355	-	49,620,355
AXA World Funds - Euro Sustainable Bonds	EUR	33.36%	142,352,575	148,623,764	-	148,623,764
AXA World Funds - Euro Sustainable Credit	EUR	15.78%	48,626,305	51,076,038	-	51,076,038
AXA World Funds - Framlington American Growth	USD	3.23%	4,989,323	5,569,583	-	5,569,583
AXA World Funds - Framlington Digital Economy	USD	5.12%	45,375,069	50,167,588	-	50,167,588
AXA World Funds - Framlington Euro Selection	EUR	18.36%	12,160,334	13,246,853	-	13,246,853
AXA World Funds - Framlington Europe Opportunities	EUR	11.50%	32,749,919	34,622,413	-	34,622,413
AXA World Funds - Framlington Europe Real Estate Securities	EUR	10.63%	50,370,942	54,103,547	-	54,103,547
AXA World Funds - Framlington Europe Small Cap	EUR	14.84%	48,479,035	51,387,588	-	51,387,588
AXA World Funds - Framlington Evolving Trends	USD	5.65%	16,464,905	18,204,780	-	18,204,780
AXA World Funds - Framlington Global Convertibles	EUR	15.34%	98,665,922	103,963,686	-	103,963,686
AXA World Funds - Framlington Global Real Estate Securities	EUR	3.99%	10,484,173	11,499,458	-	11,499,458
AXA World Funds - Framlington Italy	EUR	7.44%	17,586,530	19,201,988	-	19,201,988
AXA World Funds - Framlington Longevity Economy	USD	9.31%	43,197,699	46,313,442	-	46,313,442
AXA World Funds - Framlington Next Generation	USD	5.90%	14,653,181	15,989,925	-	15,989,925
AXA World Funds - Framlington Robotech	USD	5.75%	69,470,266	75,874,432	-	75,874,432
AXA World Funds - Framlington Sustainable Europe	EUR	25.45%	233,042,297	246,701,409	-	246,701,409
AXA World Funds - Framlington Sustainable Eurozone	EUR	15.08%	176,709,449	187,119,293	-	187,119,293
AXA World Funds - Framlington Switzerland	CHF	22.21%	61,033,431	65,929,494	-	65,929,494
AXA World Funds - Framlington UK	GBP	1.14%	3,804,736	4,047,825	-	4,047,825

Notes to the Financial Statements as at 30 June 2022

Note 16: Securities Lending (continued)

Sub-Fund's name	Currency	% of investments	Amount lent	Amount of collateral received securities	Amount of collateral received cash	Total collateral
AXA World Funds - Global Buy and Maintain Credit	USD	5.30%	18,113,080	18,957,690	-	18,957,690
AXA World Funds - Global Emerging Markets Bonds	USD	12.34%	41,790,219	43,335,984	-	43,335,984
AXA World Funds - Global Factors - Sustainable Equity	USD	6.60%	94,594,819	100,936,595	-	100,936,595
AXA World Funds - Global Flexible Property	USD	4.38%	17,354,546	18,204,231	-	18,204,231
AXA World Funds - Global High Yield Bonds	USD	2.74%	25,507,690	26,478,557	-	26,478,557
AXA World Funds - Global Income Generation	EUR	1.87%	7,450,231	7,877,575	-	7,877,575
AXA World Funds - Global Inflation Bonds	EUR	40.29%	731,673,636	790,464,004	-	790,464,004
AXA World Funds - Global Inflation Bonds Redex	EUR	52.25%	253,824,517	276,123,256	-	276,123,256
AXA World Funds - Global Optimal Income	EUR	7.33%	77,670,821	83,049,506	-	83,049,506
AXA World Funds - Global Short Duration Bonds	EUR	9.97%	11,556,139	12,603,654	-	12,603,654
AXA World Funds - Global Strategic Bonds	USD	22.50%	241,211,059	257,900,302	-	257,900,302
AXA World Funds - Global Sustainable Aggregate	EUR	32.11%	203,005,274	217,934,734	-	217,934,734
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD	0.81%	250,083	266,668	-	266,668
AXA World Funds - Optimal Absolute	EUR	37.13%	14,313,785	15,354,424	-	15,354,424
AXA World Funds - Optimal Income	EUR	8.84%	44,868,907	47,468,553	-	47,468,553
AXA World Funds - US Dynamic High Yield Bonds	USD	5.88%	55,874,849	57,753,077	-	57,753,077
AXA World Funds - US High Yield Bonds	USD	1.78%	36,602,459	38,148,798	-	38,148,798

The counterparties for the securities lending transactions listed above are:

Banco Santander SA, Bank of America Securities Europe SA, Bank of Montreal London, Barclays Bank Plc, Barclays Capital Securities Limited, BNP Paribas Arbitrage SNC, BNP Paribas SA, BNP Paribas Securities Services, Credit Agricole Corporate and Investment, Credit Suisse International, Deutsche Bank AG London, Goldman Sachs International, HSBC Bank Plc, ING Bank NV, JP Morgan Securities Plc, Merrill Lynch International, Morgan Stanley & Co International Plc, MUFG Securities EMEA Plc, Natixis SA, Natwest Markets Plc, Nomura International Plc, RBC Europe Limited, Société Générale SA, UBS AG London Branch and Zuercher Kantonalbank.

For the period ended 30 June 2022, the securities lending income generated by the SICAV is as follows:

Sub-Fund's name	Currency	Gross income of Securities Lending	Direct and indirect Costs and Fees of Securities Lending	Net income of Securities Lending
AXA World Funds - ACT Clean Economy (note 1b)	USD	39,725	13,904	25,821
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD	1,771	620	1,151
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	USD	163,737	57,308	106,429
AXA World Funds - ACT Eurozone Impact (note 1b)	EUR	65,955	23,084	42,871
AXA World Funds - ACT Human Capital (note 1b)	EUR	35,197	12,319	22,878
AXA World Funds - ACT Social Bonds (note 1b)	EUR	45	16	29
AXA World Funds - ACT Social Progress (note 1b)	USD	7,138	2,498	4,640
AXA World Funds - ACT US High Yield Bonds Low Carbon	USD	4,697	1,644	3,053
AXA World Funds - Asian High Yield Bonds	USD	23,818	8,336	15,482
AXA World Funds - Asian Short Duration Bonds	USD	69,251	24,238	45,013
AXA World Funds - Defensive Optimal Income	EUR	35,092	12,282	22,810
AXA World Funds - Emerging Markets Euro Denominated Bonds	EUR	1,552	543	1,009
AXA World Funds - Euro 10 + LT	EUR	1,871	655	1,216
AXA World Funds - Euro 7-10	EUR	29,103	10,186	18,917
AXA World Funds - Euro Bonds	EUR	73,282	25,649	47,633

Notes to the Financial Statements as at 30 June 2022

Note 16: Securities Lending (continued)

Sub-Fund's name	Currency	Gross income of Securities Lending	Direct and indirect Costs and Fees of Securities Lending	Net income of Securities Lending
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR	206,692	72,342	134,350
AXA World Funds - Euro Credit Plus	EUR	230,697	80,744	149,953
AXA World Funds - Euro Credit Short Duration	EUR	402,252	140,788	261,464
AXA World Funds - Euro Credit Total Return	EUR	88,002	30,801	57,201
AXA World Funds - Euro Government Bonds	EUR	70,743	24,760	45,983
AXA World Funds - Euro Inflation Bonds	EUR	46,922	16,423	30,499
AXA World Funds - Euro Inflation Plus	EUR	522	183	339
AXA World Funds - Euro Short Duration Bonds	EUR	31,977	11,192	20,785
AXA World Funds - Euro Strategic Bonds	EUR	57,843	20,245	37,598
AXA World Funds - Euro Sustainable Bonds	EUR	76,932	26,926	50,006
AXA World Funds - Euro Sustainable Credit	EUR	96,237	33,683	62,554
AXA World Funds - European High Yield Bonds (note 1b)	EUR	2,611	914	1,697
AXA World Funds - Framlington American Growth	USD	6,775	2,371	4,404
AXA World Funds - Framlington Digital Economy	USD	40,992	14,347	26,645
AXA World Funds - Framlington Euro Selection	EUR	11,425	3,999	7,426
AXA World Funds - Framlington Europe Opportunities	EUR	169,582	59,354	110,228
AXA World Funds - Framlington Europe Real Estate Securities	EUR	70,966	24,838	46,128
AXA World Funds - Framlington Europe Small Cap	EUR	134,635	47,122	87,513
AXA World Funds - Framlington Evolving Trends	USD	17,112	5,989	11,123
AXA World Funds - Framlington Global Convertibles	EUR	989,138	346,198	642,940
AXA World Funds - Framlington Global Real Estate Securities	EUR	10,314	3,610	6,704
AXA World Funds - Framlington Italy	EUR	17,272	6,045	11,227
AXA World Funds - Framlington Longevity Economy	USD	60,746	21,261	39,485
AXA World Funds - Framlington Next Generation	USD	27,829	9,740	18,089
AXA World Funds - Framlington Robotech	USD	67,660	23,681	43,979
AXA World Funds - Framlington Sustainable Europe	EUR	400,335	140,117	260,218
AXA World Funds - Framlington Sustainable Eurozone	EUR	158,492	55,472	103,020
AXA World Funds - Framlington Switzerland	CHF	477,408	167,093	310,315
AXA World Funds - Framlington Talents Global (note 1b)	EUR	7,465	2,613	4,852
AXA World Funds - Framlington UK	GBP	9,082	3,179	5,903
AXA World Funds - Global Buy and Maintain Credit	USD	35,457	12,410	23,047
AXA World Funds - Global Emerging Markets Bonds	USD	94,872	33,205	61,667
AXA World Funds - Global Factors - Sustainable Equity	USD	361,623	126,568	235,055
AXA World Funds - Global Flexible Property	USD	47,557	16,645	30,912
AXA World Funds - Global High Yield Bonds	USD	94,094	32,933	61,161
AXA World Funds - Global Income Generation	EUR	20,166	7,058	13,108
AXA World Funds - Global Inflation Bonds	EUR	559,288	195,751	363,537
AXA World Funds - Global Inflation Bonds Redex	EUR	140,122	49,043	91,079
AXA World Funds - Global Optimal Income	EUR	197,468	69,114	128,354
AXA World Funds - Global Short Duration Bonds	EUR	15,455	5,409	10,046
AXA World Funds - Global Strategic Bonds	USD	259,208	90,723	168,485
AXA World Funds - Global Sustainable Aggregate	EUR	69,643	24,375	45,268
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD	1,326	464	862
AXA World Funds - Optimal Absolute	EUR	2,715	950	1,765
AXA World Funds - Optimal Income	EUR	111,298	38,954	72,344
AXA World Funds - US Credit Short Duration IG	USD	386	135	251
AXA World Funds - US Dynamic High Yield Bonds	USD	94,788	33,176	61,612
AXA World Funds - US High Yield Bonds	USD	94,158	32,955	61,203

Notes to the Financial Statements as at 30 June 2022

Note 17: Cross Investments

The value of the cross-investments of the AXA World Funds Sub-Funds has not been retreated for the calculation of the combined net assets of the Company.

The total value of those cross-investments as at 30 June 2022 amounted to :

AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)

Share class	Currency	Market Value in EUR
AXA World Funds - Asian Short Duration Bonds M Capitalisation USD	EUR	9,912,345
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	EUR	6,619,573
Total		16,531,918

AXA World Funds - Defensive Optimal Income

Share class	Currency	Market Value in EUR
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	EUR	1,141,891
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	EUR	1,565,461
AXA World Funds Dynamic Optimal Income M Capitalisation USD	EUR	5,539,089
Total		8,246,441

AXA World Funds - Dynamic Optimal Income (note 1b)

Share class	Currency	Market Value in EUR
AXA World Funds - US Dynamic High Yield Bonds I Capitalisation USD	EUR	477,660
Total		477,660

AXA World Funds - Euro Credit Plus

Share class	Currency	Market Value in EUR
AXA World Funds - Euro Credit Total Return M Capitalisation EUR	EUR	24,688,107
Total		24,688,107

AXA World Funds - Euro Credit Short Duration

Share class	Currency	Market Value in EUR
AXA World Funds - Euro Credit Total Return M Capitalisation EUR	EUR	27,249,889
Total		27,249,889

AXA World Funds - Global Emerging Markets Bonds

Share class	Currency	Market Value in EUR
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	EUR	6,773,394
Total		6,773,394

AXA World Funds - Global Income Generation

Share class	Currency	Market Value in EUR
AXA World Funds - Framlington Longevity Economy M Capitalisation EUR	EUR	19,617,691
Total		19,617,691

AXA World Funds - Global Inflation Bonds

Share class	Currency	Market Value in EUR
AXA World Funds - Global Inflation Short Duration Bonds M Capitalisation EUR Hedged	EUR	32,175,000
Total		32,175,000

Notes to the Financial Statements as at 30 June 2022

Note 17: Cross Investments (continued)

AXA World Funds - Global Optimal Income

Share class	Currency	Market Value in EUR
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	EUR	9,662,156
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	EUR	6,090,360
AXA World Funds Dynamic Optimal Income M Capitalisation USD	EUR	11,078,178
Total		26,830,694

AXA World Funds - Global Short Duration Bonds

Share class	Currency	Market Value in EUR
AXA World Funds - US Short Duration High Yield Bonds M Capitalisation USD	EUR	6,131,088
Total		6,131,088

AXA World Funds - Global Strategic Bonds

Share class	Currency	Market Value in EUR
AXA World Funds - Asian High Yield Bonds M Capitalisation USD	EUR	6,096,878
Total		6,096,878

AXA World Funds - Global Sustainable Aggregate

Share class	Currency	Market Value in EUR
AXA World Funds - ACT Social Bonds M Capitalisation EUR	EUR	2,663,191
Total		2,663,191

AXA World Funds - Optimal Absolute

Share class	Currency	Market Value in EUR
AXA World Funds - Emerging Markets Short Duration Bonds M Capitalisation EUR Hedged	EUR	50
Total		50

AXA World Funds - Optimal Income

Share class	Currency	Market Value in EUR
AXA World Funds - Framlington Global Small Cap M Capitalisation USD	EUR	9,316,778
AXA World Funds - Emerging Markets Euro D Bonds M EUR C	EUR	2,624,506
AXA World Funds Dynamic Optimal Income M Capitalisation USD	EUR	8,392,559
Total		20,333,843

Note 18: Sub-Funds Offered for Sale in Hong Kong

The following AXA World Funds Sub-Funds are offered for sale in Hong Kong:

- AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
- AXA World Funds - Asian High Yield Bonds
- AXA World Funds - Asian Short Duration Bonds
- AXA World Funds - Framlington American Growth
- AXA World Funds - Framlington Digital Economy
- AXA World Funds - Framlington Emerging Markets
- AXA World Funds - Framlington Euro Selection
- AXA World Funds - Framlington Europe Opportunities
- AXA World Funds - Framlington Europe Real Estate Securities
- AXA World Funds - Framlington Evolving Trends

Notes to the Financial Statements as at 30 June 2022

Note 18: Sub-Funds Offered for Sale in Hong Kong (continued)

AXA World Funds - Framlington Global Real Estate Securities
AXA World Funds - Framlington Longevity Economy
AXA World Funds - Global High Yield Bonds
AXA World Funds - Global Inflation Bonds
AXA World Funds - Global Strategic Bonds
AXA World Funds - US High Yield Bonds

Authorisation in Hong Kong does not imply official approval or recommendation by the Hong Kong Securities and Futures Commission.

Note 19: SFC Hong Kong Requirements

The information requested by the Hong Kong Code on Unit Trusts and Mutual Funds (Appendix E) relating to the statement of net assets and to the investment portfolio can be obtained upon request at the address of the Depositary.

Note 20: Connected Party Transactions

Other than securities lending activity described below as defined for Hong Kong purposes, the SICAV did not enter into connected party transactions.

During the year, the following Sub-Funds, which are authorised for distribution by Securities and Futures Commission in Hong Kong, entered into securities lending, where the securities lending agent AXA Investment Managers GS Limited is a connected party:

AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (Note 1b)
AXA World Funds - Asian High Yield Bonds
AXA World Funds - Asian Short Duration Bonds
AXA World Funds - Framlington American Growth
AXA World Funds - Framlington Digital Economy
AXA World Funds - Framlington Emerging Markets
AXA World Funds - Framlington Euro Selection
AXA World Funds - Framlington Europe Opportunities
AXA World Funds - Framlington Europe Real Estate Securities
AXA World Funds - Framlington Evolving Trends
AXA World Funds - Framlington Global Real Estate Securities
AXA World Funds - Framlington Longevity Economy
AXA World Funds - Global High Yield Bonds
AXA World Funds - Global Inflation Bonds
AXA World Funds - Global Strategic Bonds
AXA World Funds - US High Yield Bonds

Note 21: Subsequent Events

AXA World Funds - Emerging Markets Euro Denominated Bonds has been liquidated on 22 July 2022.

AXA World Funds - ACT Plastic & Waste Transition Equity QI has been launched on 4 August 2022.

AXA World Funds - Framlington Global Convertibles has been renamed AXA World Funds - Global Convertibles on 6 August 2022.

Notes to the Financial Statements as at 30 June 2022

Note 21: Subsequent Events (continued)

AXA World Funds - Framlington Italy has been renamed AXA World Funds - Italy Equity on 6 August 2022.

AXA World Funds - Framlington Next Generation has been renamed AXA World Funds - Next Generation on 6 August 2022.

AXA World Funds - Framlington Switzerland has been renamed AXA World Funds - Switzerland Equity on 6 August 2022.

Additional Appendix

Expense Ratios

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - ACT Biodiversity (note 1b)				
A Capitalisation EUR	1.78%	1.78%	0.28%	1.79%
A Capitalisation USD	1.75%	1.75%	0.25%	1.76%
E Capitalisation EUR	2.53%	2.53%	0.28%	2.54%
F Capitalisation GBP	1.00%	1.00%	0.25%	1.01%
F Capitalisation USD	1.00%	1.00%	0.25%	1.01%
I Capitalisation EUR	0.79%	0.79%	0.19%	0.80%
I Capitalisation USD	0.76%	0.76%	0.16%	0.77%
AXA World Funds - ACT Clean Economy (note 1b)				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
A Capitalisation EUR Hedged	1.79%	1.79%	0.28%	1.79%
A Capitalisation USD	1.76%	1.76%	0.25%	1.76%
A Distribution EUR	1.76%	1.76%	0.25%	1.76%
BR Capitalisation USD Hedged	0.81%	0.81%	0.21%	0.80%
E Capitalisation EUR Hedged	2.53%	2.53%	0.28%	2.54%
F Capitalisation EUR Hedged	1.03%	1.03%	0.28%	1.04%
F Capitalisation GBP Hedged	1.04%	1.04%	0.28%	1.04%
F Capitalisation USD	1.00%	1.00%	0.25%	1.01%
G Capitalisation EUR Hedged	0.53%	0.53%	0.23%	0.54%
G Capitalisation GBP	0.50%	0.50%	0.20%	0.51%
G Capitalisation USD	0.51%	0.51%	0.20%	0.51%
I Capitalisation EUR Hedged	0.80%	0.80%	0.19%	0.80%
I Capitalisation USD	0.77%	0.77%	0.16%	0.77%
I Distribution USD	0.78%	0.78%	0.16%	0.77%
M Capitalisation EUR Hedged	0.20%	0.20%	0.19%	0.20%
M Capitalisation USD	0.17%	0.17%	0.16%	0.17%
M Distribution AUD	0.16%	0.16%	0.16%	0.17%
ZF Capitalisation EUR Hedged	0.78%	0.78%	0.28%	0.79%
AXA World Funds - ACT Dynamic Green Bonds (note 1b)				
A Capitalisation EUR Hedged	1.14%	1.14%	0.34%	1.15%
A Capitalisation USD	1.11%	1.11%	0.31%	1.12%
F Capitalisation USD	0.81%	0.81%	0.31%	0.82%
I Capitalisation EUR Hedged	0.67%	0.67%	0.22%	0.68%
I Capitalisation USD	0.64%	0.64%	0.19%	0.65%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)				
A Capitalisation CHF Hedged	1.26%	1.26%	0.26%	1.28%
A Capitalisation EUR Hedged	1.26%	1.26%	0.26%	1.28%
A Capitalisation SGD Hedged	1.26%	1.26%	0.26%	1.28%
A Capitalisation USD	1.23%	1.23%	0.23%	1.25%
A Distribution EUR Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution monthly AUD Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution monthly HKD Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution quarterly GBP Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution quarterly SGD Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution quarterly USD	1.23%	1.23%	0.23%	1.25%
A Distribution USD	1.23%	1.23%	0.23%	1.25%
E Capitalisation EUR Hedged	1.51%	1.51%	0.26%	1.53%
E Distribution quarterly EUR Hedged	1.51%	1.51%	0.26%	1.53%
F Capitalisation CHF Hedged	0.86%	0.86%	0.26%	0.88%
F Capitalisation EUR Hedged	0.86%	0.86%	0.26%	0.88%
F Capitalisation USD	0.83%	0.83%	0.23%	0.85%
F Distribution EUR Hedged	0.86%	0.86%	0.26%	0.88%
F Distribution quarterly GBP Hedged	0.86%	0.86%	0.26%	0.88%
F Distribution USD	0.83%	0.83%	0.23%	0.85%
I Capitalisation CHF Hedged	0.72%	0.72%	0.17%	0.74%
I Capitalisation EUR Hedged	0.72%	0.72%	0.17%	0.74%
I Capitalisation SGD	0.72%	0.72%	0.17%	0.74%
I Capitalisation USD	0.69%	0.69%	0.14%	0.71%
I Distribution EUR Hedged	0.72%	0.72%	0.17%	0.74%
I Distribution quarterly GBP Hedged	0.72%	0.72%	0.17%	0.74%
I Distribution USD	0.69%	0.69%	0.14%	0.71%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.19%
U Capitalisation USD	1.23%	1.23%	0.23%	1.25%
U Distribution quarterly USD	1.23%	1.23%	0.23%	1.25%
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)				
A Capitalisation EUR	1.45%	1.45%	0.25%	1.45%
E Capitalisation EUR	1.95%	1.95%	0.25%	1.95%
F Capitalisation EUR	0.73%	0.73%	0.25%	0.85%
I Capitalisation EUR	0.66%	0.66%	0.16%	0.66%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.16%
AXA World Funds - ACT Eurozone Impact (note 1b)				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.77%
A Distribution EUR	1.75%	1.75%	0.25%	1.77%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.52%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.02%
AXA World Funds - ACT Factors Climate Equity Fund				
A Capitalisation EUR	0.74%	0.74%	0.24%	0.77%
AX Capitalisation EUR Hedged	0.32%	0.32%	0.18%	0.35%
I Capitalisation EUR	0.39%	0.39%	0.15%	0.42%
I Capitalisation USD	0.39%	0.39%	0.15%	0.42%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - ACT Green Bonds (note 1b)				
A Capitalisation EUR	0.98%	0.98%	0.23%	0.99%
A Distribution EUR	0.98%	0.98%	0.23%	0.99%
E Capitalisation EUR	1.48%	1.48%	0.23%	1.49%
F Capitalisation CHF Hedged	0.71%	0.71%	0.26%	0.72%
F Capitalisation EUR	0.68%	0.68%	0.23%	0.69%
F Capitalisation USD Hedged	0.71%	0.71%	0.26%	0.72%
G Capitalisation EUR	0.38%	0.38%	0.18%	0.39%
I Capitalisation EUR	0.53%	0.53%	0.11%	0.52%
I Capitalisation SEK Hedged	0.56%	0.56%	0.14%	0.55%
I Capitalisation USD Hedged	0.56%	0.56%	0.14%	0.55%
I Distribution EUR	0.53%	0.53%	0.11%	0.52%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.15%
M Distribution AUD Hedged	0.17%	0.17%	0.17%	0.18%
ZF Capitalisation EUR	0.58%	0.58%	0.23%	0.59%
AXA World Funds - ACT Human Capital (note 1b)				
A Capitalisation CHF	2.00%	2.00%	0.25%	2.02%
A Capitalisation EUR	2.00%	2.00%	0.25%	2.02%
A Distribution EUR	2.00%	2.00%	0.25%	2.02%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.52%
F Capitalisation EUR	1.15%	1.15%	0.25%	1.17%
I Capitalisation EUR	0.86%	0.86%	0.16%	0.88%
I Distribution EUR	0.86%	0.86%	0.16%	0.88%
ZF Capitalisation EUR	0.95%	0.95%	0.25%	0.97%
ZF Distribution EUR	0.95%	0.95%	0.25%	0.97%
AXA World Funds - ACT Multi Asset Optimal Impact				
A Capitalisation EUR	1.43%	1.43%	0.23%	1.44%
E Capitalisation EUR	1.93%	1.93%	0.23%	1.94%
F Capitalisation EUR	0.83%	0.83%	0.23%	0.84%
I Capitalisation EUR	0.74%	0.74%	0.14%	0.75%
AXA World Funds - ACT Social Bonds (note 1b)				
A Capitalisation EUR	1.00%	1.00%	0.25%	1.01%
E Capitalisation EUR	1.50%	1.50%	0.25%	1.51%
F Capitalisation EUR	0.70%	0.70%	0.25%	0.71%
I Capitalisation EUR	0.53%	0.53%	0.13%	0.54%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
AXA World Funds - ACT Social Progress (note 1b)				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
A Capitalisation EUR Hedged	1.78%	1.78%	0.28%	1.79%
A Capitalisation USD	1.75%	1.75%	0.25%	1.76%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.01%
F Capitalisation GBP	1.00%	1.00%	0.25%	1.01%
F Capitalisation USD	1.00%	1.00%	0.25%	1.01%
F Distribution GBP	1.00%	1.00%	0.25%	1.01%
G Capitalisation USD	0.50%	0.50%	0.20%	0.51%
I Capitalisation EUR	0.76%	0.76%	0.16%	0.77%
I Capitalisation EUR Hedged	0.79%	0.79%	0.19%	0.80%
I Capitalisation GBP	0.76%	0.76%	0.16%	0.77%
I Capitalisation USD	0.76%	0.76%	0.16%	0.77%
I Distribution USD	0.76%	0.76%	0.16%	0.77%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
S Capitalisation USD	2.00%	2.00%	0.25%	2.01%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - ACT US Corporate Bonds Low Carbon				
A Capitalisation EUR Hedged	1.00%	1.00%	0.25%	1.03%
A Capitalisation USD	0.97%	0.97%	0.22%	1.00%
E Capitalisation EUR Hedged	1.50%	1.50%	0.25%	1.53%
I Capitalisation EUR Hedged	0.40%	0.40%	0.13%	0.41%
I Capitalisation USD	0.38%	0.38%	0.10%	0.38%
I Distribution USD	0.38%	0.38%	0.10%	0.38%
M Capitalisation EUR Hedged	0.16%	0.16%	0.16%	0.19%
AXA World Funds - ACT US High Yield Bonds Low Carbon				
A Capitalisation EUR Hedged	1.46%	1.46%	0.26%	1.47%
F Capitalisation EUR Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation USD	0.83%	0.83%	0.23%	0.84%
G Capitalisation EUR Hedged	0.46%	0.46%	0.21%	0.47%
G Capitalisation USD	0.43%	0.43%	0.18%	0.44%
I Capitalisation EUR Hedged	0.67%	0.67%	0.17%	0.68%
I Capitalisation USD	0.64%	0.64%	0.14%	0.65%
ZI Capitalisation GBP Hedged	0.57%	0.57%	0.17%	0.58%
ZI Distribution GBP Hedged	0.57%	0.57%	0.17%	0.58%
AXA World Funds - Asian High Yield Bonds				
A Capitalisation EUR Hedged	1.51%	1.51%	0.26%	1.53%
A Capitalisation USD	1.49%	1.49%	0.23%	1.50%
A Distribution monthly AUD Hedged	1.52%	1.52%	0.26%	1.53%
A Distribution monthly CNH Hedged	1.52%	1.52%	0.26%	1.53%
A Distribution monthly HKD Hedged	1.51%	1.51%	0.26%	1.53%
A Distribution monthly USD	1.49%	1.49%	0.23%	1.50%
F Capitalisation EUR Hedged	0.86%	0.86%	0.26%	0.88%
F Capitalisation USD	0.84%	0.84%	0.23%	0.85%
G Capitalisation USD	0.47%	0.47%	0.18%	0.48%
I Capitalisation EUR Hedged	0.72%	0.72%	0.17%	0.74%
I Capitalisation GBP Hedged	0.72%	0.72%	0.17%	0.74%
I Capitalisation USD	0.69%	0.69%	0.14%	0.71%
I Distribution quarterly USD	0.70%	0.70%	0.14%	0.71%
M Capitalisation USD	0.15%	0.15%	0.14%	0.16%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Asian Short Duration Bonds				
A Capitalisation CHF Hedged	1.26%	1.26%	0.26%	1.27%
A Capitalisation EUR Hedged	1.26%	1.26%	0.26%	1.27%
A Capitalisation USD	1.23%	1.23%	0.23%	1.24%
A Distribution monthly AUD Hedged	1.26%	1.26%	0.26%	1.27%
A Distribution monthly EUR Hedged	1.26%	1.26%	0.26%	1.27%
A Distribution monthly HKD Hedged	1.26%	1.26%	0.26%	1.27%
A Distribution monthly SGD Hedged	1.26%	1.26%	0.26%	1.27%
A Distribution monthly USD	1.23%	1.23%	0.23%	1.24%
E Capitalisation EUR Hedged	1.51%	1.51%	0.26%	1.52%
E Distribution quarterly EUR Hedged	1.51%	1.51%	0.26%	1.52%
F Capitalisation CHF Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation EUR Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation GBP Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation USD	0.83%	0.83%	0.23%	0.84%
F Distribution USD	0.83%	0.83%	0.23%	0.84%
G Capitalisation USD	0.45%	0.45%	0.18%	0.47%
I Capitalisation EUR Hedged	0.72%	0.72%	0.17%	0.73%
I Capitalisation GBP Hedged	0.72%	0.72%	0.17%	0.73%
I Capitalisation USD	0.69%	0.69%	0.14%	0.70%
I Distribution EUR Hedged	0.72%	0.72%	0.17%	0.73%
I Distribution Monthly USD	0.69%	0.69%	0.14%	0.70%
M Capitalisation USD	0.14%	0.14%	0.14%	0.15%
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)				
A Capitalisation EUR Hedged	1.60%	1.60%	0.33%	1.60%
A Capitalisation USD	1.56%	1.56%	0.30%	1.57%
A Distribution monthly CNH	1.56%	1.56%	0.30%	1.57%
A Distribution monthly HKD	1.56%	1.56%	0.30%	1.57%
F Capitalisation USD	1.06%	1.06%	0.30%	1.07%
F Distribution quarterly GBP	1.06%	1.06%	0.30%	1.07%
G Capitalisation USD	0.62%	0.62%	0.25%	0.62%
I Capitalisation CNH	0.92%	0.92%	0.21%	0.94%
I Capitalisation EUR	0.95%	0.95%	0.21%	0.94%
I Capitalisation USD	0.92%	0.92%	0.21%	0.94%
AXA World Funds - Chorus Equity Market Neutral				
F Capitalisation EUR Hedged PF	1.54%	1.36%	0.26%	1.40%
F Capitalisation USD PF	1.31%	1.31%	0.23%	1.37%
I Capitalisation EUR Hedged PF	2.09%	1.10%	0.17%	1.21%
IX Distribution quarterly EUR Hedged PF	1.82%	0.84%	0.08%	0.87%
IX Distribution quarterly USD PF	1.88%	0.81%	0.05%	0.84%
ZI Capitalisation EUR Hedged PF	2.54%	0.92%	0.17%	0.96%
ZI Capitalisation GBP Hedged PF	0.92%	0.92%	0.17%	0.96%
ZI Capitalisation USD PF	1.99%	0.89%	0.14%	0.93%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Chorus Multi Strategy				
A Capitalisation EUR Hedged PF	2.50%	2.49%	0.24%	2.55%
A Capitalisation USD PF	3.18%	2.41%	0.21%	2.47%
EX Capitalisation USD	0.20%	0.20%	0.21%	0.27%
F Capitalisation EUR Hedged PF	2.33%	1.59%	0.24%	1.65%
F Capitalisation USD PF	2.63%	1.51%	0.21%	1.57%
I Capitalisation EUR Hedged PF	2.17%	1.40%	0.15%	1.46%
I Capitalisation USD PF	1.83%	1.32%	0.12%	1.38%
IX Distribution quarterly EUR Hedged PF	2.18%	1.13%	0.08%	1.19%
IX Distribution quarterly USD PF	2.13%	1.05%	0.05%	1.11%
M Capitalisation USD PF	1.45%	0.12%	0.12%	0.18%
ZI Capitalisation EUR Hedged PF	1.51%	1.20%	0.15%	1.26%
ZI Capitalisation USD PF	2.86%	1.12%	0.12%	1.18%
AXA World Funds - Defensive Optimal Income				
A Capitalisation EUR	1.23%	1.23%	0.23%	1.25%
A Capitalisation USD Hedged	1.26%	1.26%	0.26%	1.28%
A Distribution EUR	1.23%	1.23%	0.23%	1.25%
E Capitalisation EUR	1.73%	1.73%	0.23%	1.75%
F Capitalisation EUR	0.73%	0.73%	0.23%	0.75%
F Capitalisation USD Hedged	0.76%	0.76%	0.26%	0.78%
I Capitalisation EUR	0.54%	0.54%	0.14%	0.56%
ZF Capitalisation EUR	0.63%	0.63%	0.23%	0.65%
AXA World Funds - Dynamic Optimal Income (note 1b)				
A Capitalisation EUR Hedged	1.73%	1.73%	0.32%	1.73%
A Distribution Monthly SGD	1.70%	1.70%	0.29%	1.70%
A Distribution Monthly USD	1.69%	1.69%	0.29%	1.70%
E Capitalisation EUR Hedged	2.23%	2.23%	0.32%	2.23%
I Capitalisation EUR Hedged	0.93%	0.93%	0.23%	0.94%
I Capitalisation USD	0.90%	0.90%	0.20%	0.91%
M Capitalisation USD	0.20%	0.20%	0.20%	0.21%
AXA World Funds - Emerging Markets Euro Denominated Bonds				
A Capitalisation EUR	1.23%	1.23%	0.23%	1.25%
E Distribution quarterly EUR	1.48%	1.48%	0.23%	1.50%
F Capitalisation CHF Hedged	0.86%	0.86%	0.26%	0.88%
F Capitalisation EUR	0.83%	0.83%	0.23%	0.85%
I Capitalisation EUR	0.69%	0.69%	0.14%	0.71%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.16%
AXA World Funds - Euro 10 + LT				
A Capitalisation EUR	0.83%	0.83%	0.23%	0.87%
A Distribution EUR	0.83%	0.83%	0.23%	0.87%
E Capitalisation EUR	1.08%	1.08%	0.23%	1.12%
F Capitalisation EUR	0.58%	0.58%	0.23%	0.62%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.45%
I Distribution EUR	0.43%	0.43%	0.11%	0.45%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.18%
AXA World Funds - Euro 7-10				
A Capitalisation EUR	0.83%	0.83%	0.23%	0.86%
A Distribution EUR	0.83%	0.83%	0.23%	0.86%
E Capitalisation EUR	1.08%	1.08%	0.23%	1.11%
F Capitalisation EUR	0.58%	0.58%	0.23%	0.61%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.44%
I Distribution EUR	0.44%	0.44%	0.11%	0.44%
M Distribution EUR	0.11%	0.11%	0.11%	0.14%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Euro Bonds				
A Capitalisation EUR	0.98%	0.98%	0.23%	1.00%
A Distribution EUR	0.98%	0.98%	0.23%	1.00%
BX Capitalisation EUR	1.03%	1.03%	0.23%	1.05%
BX Distribution EUR	1.03%	1.03%	0.23%	1.05%
E Capitalisation EUR	1.48%	1.48%	0.23%	1.50%
F Capitalisation EUR	0.63%	0.63%	0.23%	0.65%
F Distribution EUR	0.63%	0.63%	0.23%	0.65%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.43%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.16%
M Distribution EUR	0.14%	0.14%	0.14%	0.16%
AXA World Funds - Euro Buy and Maintain Sustainable Credit				
A Capitalisation EUR	0.53%	0.53%	0.20%	0.57%
I Capitalisation EUR	0.22%	0.22%	0.11%	0.26%
M Capitalisation EUR	0.09%	0.09%	0.11%	0.13%
AXA World Funds - Euro Credit Plus				
A Capitalisation EUR	1.12%	1.12%	0.22%	1.14%
A Distribution EUR	1.12%	1.12%	0.22%	1.14%
E Capitalisation EUR	2.12%	2.12%	0.22%	2.14%
E Distribution quarterly EUR	2.12%	2.12%	0.22%	2.14%
F Capitalisation EUR	0.72%	0.72%	0.22%	0.74%
F Distribution EUR	0.72%	0.72%	0.22%	0.74%
I Capitalisation EUR	0.47%	0.47%	0.10%	0.47%
I Distribution EUR	0.47%	0.47%	0.10%	0.47%
I Distribution JPY Hedged	0.50%	0.50%	0.13%	0.50%
M Capitalisation EUR	0.13%	0.13%	0.13%	0.15%
ZF Capitalisation EUR	0.58%	0.58%	0.22%	0.60%
ZF Distribution EUR	0.58%	0.58%	0.22%	0.60%
AXA World Funds - Euro Credit Short Duration				
A Capitalisation CHF Hedged	0.90%	0.90%	0.25%	0.91%
A Capitalisation EUR	0.87%	0.87%	0.22%	0.88%
A Distribution EUR	0.87%	0.87%	0.22%	0.88%
A Distribution quarterly USD Hedged	0.90%	0.90%	0.25%	0.91%
E Capitalisation EUR	1.27%	1.27%	0.22%	1.28%
F Capitalisation EUR	0.57%	0.57%	0.22%	0.58%
I Capitalisation CHF Hedged	0.40%	0.40%	0.13%	0.39%
I Capitalisation EUR	0.37%	0.37%	0.10%	0.36%
I Capitalisation USD Hedged	0.40%	0.40%	0.13%	0.39%
I Distribution EUR	0.37%	0.37%	0.10%	0.36%
M Capitalisation EUR	0.13%	0.13%	0.13%	0.14%
X Capitalisation CHF Hedged	0.31%	0.31%	0.16%	0.28%
X Capitalisation EUR	0.28%	0.28%	0.13%	0.28%
X Capitalisation USD Hedged	0.31%	0.31%	0.16%	0.28%
X Distribution EUR	0.28%	0.28%	0.13%	0.28%
AXA World Funds - Euro Credit Total Return				
A Capitalisation EUR	1.18%	1.18%	0.23%	1.20%
A Distribution EUR	1.18%	1.18%	0.23%	1.20%
E Capitalisation EUR	1.68%	1.68%	0.23%	1.70%
F Capitalisation EUR	0.78%	0.78%	0.23%	0.80%
G Capitalisation EUR	0.41%	0.41%	0.18%	0.43%
I Capitalisation EUR	0.58%	0.58%	0.11%	0.58%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.16%
M Distribution Quarterly EUR	0.14%	0.14%	0.14%	0.16%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Euro Government Bonds				
A Capitalisation EUR	0.73%	0.73%	0.23%	0.75%
A Distribution EUR	0.73%	0.73%	0.23%	0.75%
E Capitalisation EUR	0.98%	0.98%	0.23%	0.99%
F Capitalisation EUR	0.53%	0.53%	0.23%	0.55%
I Capitalisation EUR	0.33%	0.33%	0.11%	0.33%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.16%
ZI Capitalisation EUR	0.28%	0.28%	0.11%	0.27%
AXA World Funds - Euro Inflation Bonds				
A Capitalisation EUR	0.73%	0.73%	0.23%	0.74%
A Distribution EUR	0.73%	0.73%	0.23%	0.74%
E Capitalisation EUR	0.98%	0.98%	0.23%	0.99%
F Capitalisation EUR	0.53%	0.53%	0.23%	0.54%
F Distribution EUR	0.53%	0.53%	0.23%	0.54%
I Capitalisation EUR	0.38%	0.38%	0.11%	0.37%
I Capitalisation EUR Redex	0.43%	0.43%	0.11%	0.42%
I Distribution EUR	0.38%	0.38%	0.11%	0.37%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.15%
AXA World Funds - Euro Inflation Plus				
A Capitalisation EUR	0.94%	0.94%	0.24%	0.97%
F Capitalisation EUR	0.64%	0.64%	0.24%	0.67%
G Capitalisation EUR	0.36%	0.36%	0.19%	0.39%
I Capitalisation EUR	0.48%	0.48%	0.12%	0.50%
AXA World Funds - Euro Short Duration Bonds				
A Capitalisation EUR	0.83%	0.83%	0.23%	0.84%
A Distribution EUR	0.83%	0.83%	0.23%	0.84%
E Capitalisation EUR	1.08%	1.08%	0.23%	1.09%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.42%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.15%
M Distribution EUR	0.11%	0.11%	0.11%	0.12%
ZF Capitalisation EUR	0.47%	0.47%	0.23%	0.48%
AXA World Funds - Euro Strategic Bonds				
A Capitalisation EUR	0.83%	0.83%	0.23%	0.86%
A Distribution EUR	0.83%	0.83%	0.23%	0.86%
E Capitalisation EUR	1.08%	1.08%	0.23%	1.11%
F Capitalisation EUR	0.58%	0.58%	0.23%	0.61%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.44%
I Distribution EUR	0.44%	0.44%	0.11%	0.44%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.17%
ZF Capitalisation EUR	0.47%	0.47%	0.23%	0.50%
ZF Distribution EUR	0.47%	0.47%	0.23%	0.50%
AXA World Funds - Euro Sustainable Bonds				
A Capitalisation EUR	0.99%	0.99%	0.24%	1.00%
A Distribution EUR	0.99%	0.99%	0.24%	1.00%
F Capitalisation EUR	0.59%	0.59%	0.24%	0.60%
I Capitalisation EUR	0.44%	0.44%	0.12%	0.43%
I Distribution EUR	0.44%	0.44%	0.12%	0.43%
SP Capitalisation EUR	0.20%	0.20%	0.00%	0.20%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Euro Sustainable Credit				
A Capitalisation EUR	0.98%	0.98%	0.23%	1.01%
A Distribution EUR	0.98%	0.98%	0.23%	1.01%
E Capitalisation EUR	1.73%	1.73%	0.23%	1.76%
F Capitalisation EUR	0.63%	0.63%	0.23%	0.66%
I Capitalisation EUR	0.43%	0.43%	0.11%	0.44%
I Distribution EUR	0.43%	0.43%	0.11%	0.44%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.17%
M Distribution EUR	0.11%	0.11%	0.11%	0.14%
AXA World Funds - Framlington All China Evolving Trends				
A Capitalisation USD	2.05%	2.05%	0.28%	1.81%
G Capitalisation USD	0.65%	0.65%	0.23%	0.66%
I Capitalisation USD	1.01%	1.01%	0.19%	1.02%
M Capitalisation USD	0.19%	0.19%	0.19%	0.22%
AXA World Funds - Framlington American Growth				
A Capitalisation EUR	1.74%	1.74%	0.24%	1.75%
A Capitalisation EUR Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation USD	1.74%	1.74%	0.24%	1.75%
E Capitalisation EUR	2.49%	2.49%	0.24%	2.50%
E Capitalisation EUR Hedged	2.52%	2.52%	0.27%	2.53%
F Capitalisation EUR	0.99%	0.99%	0.24%	1.00%
F Capitalisation USD	0.99%	0.99%	0.24%	1.00%
I Capitalisation EUR Hedged	0.78%	0.78%	0.18%	0.79%
I Capitalisation USD	0.75%	0.75%	0.15%	0.76%
M Capitalisation USD	0.15%	0.15%	0.15%	0.16%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Framlington Digital Economy				
A Capitalisation CHF Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation EUR Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation HKD Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation SGD Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation USD	1.74%	1.74%	0.24%	1.75%
A Distribution CHF Hedged	1.77%	1.77%	0.27%	1.78%
A Distribution EUR Hedged	1.77%	1.77%	0.27%	1.78%
A Distribution quarterly USD	1.74%	1.74%	0.24%	1.75%
BR Capitalisation USD Hedged	0.78%	0.78%	0.18%	0.79%
E Capitalisation EUR Hedged	2.27%	2.27%	0.27%	2.28%
F Capitalisation CHF Hedged	1.02%	1.02%	0.27%	1.03%
F Capitalisation EUR Hedged	1.02%	1.02%	0.27%	1.03%
F Capitalisation GBP Hedged	1.02%	1.02%	0.27%	1.03%
F Capitalisation USD	0.99%	0.99%	0.24%	1.00%
F Distribution EUR Hedged	1.02%	1.02%	0.27%	1.03%
G Capitalisation CHF Hedged	0.52%	0.52%	0.22%	0.53%
G Capitalisation EUR Hedged	0.52%	0.52%	0.22%	0.53%
G Capitalisation USD	0.49%	0.49%	0.19%	0.50%
I Capitalisation CHF Hedged	0.78%	0.78%	0.18%	0.79%
I Capitalisation EUR Hedged	0.78%	0.78%	0.18%	0.79%
I Capitalisation USD	0.75%	0.75%	0.15%	0.76%
M Capitalisation USD	0.15%	0.15%	0.15%	0.16%
N Capitalisation USD	2.54%	2.54%	0.24%	2.55%
U Capitalisation USD	1.74%	1.74%	0.24%	1.75%
ZF Capitalisation CHF Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation EUR Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation GBP Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation USD	0.74%	0.74%	0.24%	0.75%
ZF Distribution CHF Hedged	0.77%	0.77%	0.27%	0.78%
ZF Distribution EUR Hedged	0.77%	0.77%	0.27%	0.78%
ZF Distribution quarterly GBP Hedged	0.77%	0.77%	0.27%	0.78%
AXA World Funds - Framlington Emerging Markets				
A Capitalisation EUR	1.84%	1.84%	0.34%	1.87%
A Capitalisation USD	1.83%	1.83%	0.33%	1.87%
BL Capitalisation USD	2.38%	2.38%	0.34%	3.07%
E Capitalisation EUR	2.59%	2.59%	0.34%	2.62%
F Capitalisation EUR	1.09%	1.09%	0.34%	1.12%
F Capitalisation USD	1.09%	1.09%	0.34%	1.12%
I Capitalisation EUR Hedged	0.88%	0.88%	0.28%	0.91%
I Capitalisation USD	0.85%	0.85%	0.25%	0.88%
M Capitalisation EUR	0.25%	0.25%	0.25%	0.28%
AXA World Funds - Framlington Euro Selection				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.78%
A Distribution EUR	1.75%	1.75%	0.25%	1.78%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.53%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.03%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.19%
AXA World Funds - Framlington Europe ex-UK MicroCap				
A Capitalisation EUR PF	2.25%	2.25%	0.25%	2.28%
F Capitalisation EUR PF	1.25%	1.25%	0.25%	1.28%
AXA World Funds - Framlington Europe Microcap				
A Capitalisation EUR PF	2.25%	2.25%	0.25%	2.29%
F Capitalisation EUR PF	1.25%	1.25%	0.25%	1.29%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Framlington Europe Opportunities				
A Capitalisation EUR	1.74%	1.74%	0.24%	1.77%
A Distribution EUR	1.74%	1.74%	0.24%	1.77%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.52%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.02%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.18%
M Distribution EUR	0.11%	0.11%	0.11%	0.13%
AXA World Funds - Framlington Europe Real Estate Securities				
A Capitalisation EUR	1.74%	1.74%	0.24%	1.77%
A Capitalisation USD Hedged	1.78%	1.78%	0.28%	1.80%
A Distribution EUR	1.74%	1.74%	0.24%	1.77%
A Distribution quarterly HKD Hedged	1.78%	1.78%	0.28%	1.80%
A Distribution quarterly USD Hedged	1.78%	1.78%	0.28%	1.81%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.52%
F Capitalisation EUR	0.99%	0.99%	0.24%	1.02%
F Capitalisation USD Hedged	1.03%	1.03%	0.28%	1.05%
F Distribution EUR	0.99%	0.99%	0.24%	1.02%
I Capitalisation EUR	0.76%	0.76%	0.16%	0.78%
I Capitalisation EUR Hedged	0.79%	0.79%	0.19%	0.81%
I Capitalisation USD Hedged	0.79%	0.79%	0.19%	0.81%
AXA World Funds - Framlington Europe Small Cap				
A Capitalisation EUR	2.00%	2.00%	0.25%	2.02%
A Capitalisation USD Hedged	2.03%	2.03%	0.28%	2.05%
A Distribution EUR	2.00%	2.00%	0.25%	2.02%
BL Capitalisation USD	2.54%	2.54%	0.27%	3.04%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.52%
F Capitalisation EUR	1.15%	1.15%	0.25%	1.17%
F Distribution EUR	1.15%	1.15%	0.25%	1.17%
I Capitalisation EUR	0.86%	0.86%	0.16%	0.88%
I Distribution EUR	0.86%	0.86%	0.16%	0.88%
M Distribution EUR	0.11%	0.11%	0.11%	0.13%
ZF Distribution EUR	0.95%	0.95%	0.25%	0.97%
AXA World Funds - Framlington Evolving Trends				
A Capitalisation EUR	1.76%	1.76%	0.26%	1.77%
A Capitalisation EUR Hedged	1.79%	1.79%	0.29%	1.80%
A Capitalisation USD	1.76%	1.76%	0.26%	1.77%
E Capitalisation EUR	2.26%	2.26%	0.26%	2.27%
F Capitalisation EUR	1.01%	1.01%	0.26%	1.02%
F Capitalisation USD	1.01%	1.01%	0.26%	1.02%
G Capitalisation USD	0.51%	0.51%	0.21%	0.52%
I Capitalisation EUR	0.77%	0.77%	0.17%	0.78%
I Capitalisation USD	0.77%	0.77%	0.17%	0.78%
I Distribution EUR Hedged	0.80%	0.80%	0.20%	0.81%
M Capitalisation JPY	0.17%	0.17%	0.17%	0.18%
M Capitalisation USD	0.17%	0.17%	0.17%	0.18%
U Capitalisation USD	1.76%	1.76%	0.26%	1.77%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Framlington Global Convertibles				
A Capitalisation EUR PF	1.44%	1.44%	0.24%	1.48%
A Capitalisation USD Hedged PF	1.47%	1.47%	0.27%	1.51%
E Capitalisation EUR PF	1.94%	1.94%	0.24%	1.98%
F Capitalisation CHF Hedged PF	0.87%	0.87%	0.27%	0.91%
F Capitalisation EUR PF	0.84%	0.84%	0.24%	0.88%
F Capitalisation USD Hedged PF	0.87%	0.87%	0.27%	0.91%
I Capitalisation CHF Hedged PF	0.63%	0.63%	0.18%	0.67%
I Capitalisation EUR	0.70%	0.70%	0.15%	0.74%
I Capitalisation EUR PF	0.60%	0.60%	0.15%	0.64%
I Capitalisation USD	0.70%	0.70%	0.15%	0.74%
I Capitalisation USD Hedged	0.73%	0.73%	0.18%	0.77%
I Distribution EUR PF	0.60%	0.60%	0.15%	0.64%
I Distribution GBP Hedged	0.73%	0.73%	0.18%	0.77%
I Distribution USD Hedged	0.73%	0.73%	0.18%	0.77%
AXA World Funds - Framlington Global Real Estate Securities				
A Capitalisation EUR	2.00%	2.00%	0.25%	2.01%
A Capitalisation USD	2.00%	2.00%	0.25%	2.01%
A Distribution EUR	2.00%	2.00%	0.25%	2.01%
A Distribution monthly USD	1.99%	1.99%	0.24%	2.01%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Capitalisation EUR	1.15%	1.15%	0.25%	1.16%
F Capitalisation USD	1.14%	1.14%	0.24%	1.16%
F Distribution EUR	1.15%	1.15%	0.25%	1.16%
I Capitalisation EUR	0.86%	0.86%	0.16%	0.87%
I Capitalisation USD	0.86%	0.86%	0.16%	0.87%
I Distribution GBP Hedged	0.89%	0.89%	0.19%	0.90%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
AXA World Funds - Framlington Italy				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
A Distribution EUR	1.75%	1.75%	0.25%	1.76%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.01%
I Capitalisation EUR	0.76%	0.76%	0.16%	0.77%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
AXA World Funds - Framlington Longevity Economy				
A Capitalisation EUR	1.99%	1.99%	0.24%	2.00%
A Capitalisation EUR Hedged	2.02%	2.02%	0.27%	2.03%
A Capitalisation SGD	1.99%	1.99%	0.24%	2.00%
A Capitalisation USD	1.99%	1.99%	0.24%	2.00%
E Capitalisation EUR	2.49%	2.49%	0.24%	2.50%
F Capitalisation EUR	1.14%	1.14%	0.24%	1.15%
F Capitalisation EUR Hedged	1.17%	1.17%	0.27%	1.18%
F Capitalisation GBP Hedged	1.14%	1.14%	0.24%	1.15%
F Capitalisation USD	1.15%	1.15%	0.25%	1.15%
I Capitalisation USD	0.85%	0.85%	0.15%	0.86%
M Capitalisation EUR	0.15%	0.15%	0.15%	0.16%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Framlington Next Generation				
A Capitalisation EUR	2.00%	2.00%	0.25%	2.01%
A Capitalisation EUR Hedged	2.03%	2.03%	0.28%	2.04%
A Capitalisation USD	2.00%	2.00%	0.25%	2.01%
A Distribution EUR	2.00%	2.00%	0.25%	2.01%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Capitalisation EUR	1.15%	1.15%	0.25%	1.16%
F Capitalisation EUR Hedged	1.18%	1.18%	0.28%	1.19%
F Capitalisation USD	1.15%	1.15%	0.25%	1.16%
I Capitalisation EUR	0.86%	0.86%	0.16%	0.87%
I Capitalisation USD	0.86%	0.86%	0.16%	0.87%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
M Capitalisation USD	0.16%	0.16%	0.16%	0.17%
U Capitalisation USD	2.00%	2.00%	0.25%	2.01%
AXA World Funds - Framlington Robotech				
A Capitalisation CHF	1.74%	1.74%	0.24%	1.75%
A Capitalisation CHF Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation EUR	1.74%	1.74%	0.24%	1.75%
A Capitalisation EUR Hedged	1.77%	1.77%	0.27%	1.78%
A Capitalisation USD	1.74%	1.74%	0.24%	1.75%
A Distribution EUR	1.74%	1.74%	0.24%	1.75%
A Distribution quarterly USD	1.74%	1.74%	0.24%	1.75%
BR Capitalisation USD Hedged	0.78%	0.78%	0.18%	0.79%
E Capitalisation EUR	2.49%	2.49%	0.24%	2.50%
E Capitalisation EUR Hedged	2.52%	2.52%	0.27%	2.53%
F Capitalisation CHF	0.99%	0.99%	0.24%	1.00%
F Capitalisation CHF Hedged	1.02%	1.02%	0.27%	1.03%
F Capitalisation EUR	0.99%	0.99%	0.24%	1.00%
F Capitalisation EUR Hedged	1.02%	1.02%	0.27%	1.03%
F Capitalisation GBP	0.99%	0.99%	0.24%	1.00%
F Capitalisation USD	0.99%	0.99%	0.24%	1.00%
F Distribution EUR	0.99%	0.99%	0.24%	1.00%
F Distribution GBP	0.99%	0.99%	0.24%	1.00%
G Capitalisation CHF Hedged	0.52%	0.52%	0.22%	0.53%
G Capitalisation EUR Hedged	0.52%	0.52%	0.22%	0.53%
G Capitalisation USD	0.49%	0.49%	0.19%	0.50%
I Capitalisation CHF	0.75%	0.75%	0.15%	0.76%
I Capitalisation EUR	0.75%	0.75%	0.15%	0.76%
I Capitalisation GBP	0.75%	0.75%	0.15%	0.76%
I Capitalisation USD	0.75%	0.75%	0.15%	0.76%
U Capitalisation USD	1.74%	1.74%	0.24%	1.75%
ZF Capitalisation CHF	0.74%	0.74%	0.24%	0.75%
ZF Capitalisation CHF Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation EUR	0.74%	0.74%	0.24%	0.75%
ZF Capitalisation EUR Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation GBP	0.74%	0.74%	0.24%	0.75%
ZF Capitalisation GBP Hedged	0.77%	0.77%	0.27%	0.78%
ZF Capitalisation USD	0.74%	0.74%	0.24%	0.75%
ZF Distribution EUR	0.74%	0.74%	0.24%	0.75%
ZF Distribution GBP	0.74%	0.74%	0.24%	0.75%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Framlington Sustainable Europe				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
A Distribution EUR	1.75%	1.75%	0.25%	1.76%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Distribution EUR	1.00%	1.00%	0.25%	1.01%
I Capitalisation EUR	0.76%	0.76%	0.16%	0.77%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
M Distribution EUR	0.11%	0.11%	0.11%	0.12%
AXA World Funds - Framlington Sustainable Eurozone				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
A Distribution EUR	1.75%	1.75%	0.25%	1.76%
E Capitalisation EUR	2.50%	2.50%	0.25%	2.51%
F Capitalisation EUR	1.00%	1.00%	0.25%	1.01%
F Distribution EUR	1.00%	1.00%	0.25%	1.01%
I Capitalisation EUR	0.76%	0.76%	0.16%	0.77%
I Distribution EUR	0.76%	0.76%	0.16%	0.77%
M Capitalisation EUR	0.16%	0.16%	0.16%	0.17%
AXA World Funds - Framlington Switzerland				
A Capitalisation CHF	1.74%	1.74%	0.24%	1.76%
A Capitalisation EUR	1.74%	1.74%	0.24%	1.76%
A Distribution CHF	1.74%	1.74%	0.24%	1.76%
A Distribution EUR	1.74%	1.74%	0.24%	1.76%
F Capitalisation CHF	0.99%	0.99%	0.24%	1.01%
F Distribution CHF	0.99%	0.99%	0.24%	1.01%
M Capitalisation CHF	0.15%	0.15%	0.15%	0.17%
AXA World Funds - Framlington UK				
A Capitalisation EUR	1.75%	1.75%	0.25%	1.76%
F Capitalisation GBP	1.00%	1.00%	0.25%	1.01%
G Capitalisation GBP	0.50%	0.50%	0.15%	0.51%
I Capitalisation GBP	0.76%	0.76%	0.16%	0.77%
I Distribution EUR	0.76%	0.76%	0.16%	0.77%
I Distribution GBP	0.76%	0.76%	0.16%	0.77%
L Capitalisation GBP	0.58%	0.58%	0.15%	0.59%
L Distribution GBP	0.60%	0.60%	0.15%	0.59%
ZF Capitalisation GBP	0.85%	0.85%	0.25%	0.86%
AXA World Funds - Global Buy and Maintain Credit				
A Capitalisation EUR Hedged	0.60%	0.60%	0.22%	0.63%
I Capitalisation AUD Hedged	0.26%	0.26%	0.13%	0.29%
I Capitalisation CHF Hedged	0.26%	0.26%	0.13%	0.29%
I Capitalisation EUR Hedged	0.26%	0.26%	0.13%	0.29%
I Capitalisation GBP Hedged	0.26%	0.26%	0.13%	0.29%
I Capitalisation USD	0.24%	0.24%	0.10%	0.26%
I Distribution quarterly JPY Hedged	0.26%	0.26%	0.13%	0.29%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global Emerging Markets Bonds				
A Capitalisation EUR	1.48%	1.48%	0.23%	1.50%
A Capitalisation EUR Hedged	1.51%	1.51%	0.26%	1.53%
A Capitalisation USD	1.48%	1.48%	0.23%	1.50%
A Distribution EUR	1.48%	1.48%	0.23%	1.50%
A Distribution EUR Hedged	1.51%	1.51%	0.26%	1.53%
E Capitalisation EUR Hedged	2.51%	2.51%	0.26%	2.53%
E Distribution quarterly EUR Hedged	2.51%	2.51%	0.26%	2.53%
F Capitalisation EUR Hedged	1.01%	1.01%	0.26%	1.03%
F Capitalisation USD	0.98%	0.98%	0.23%	1.00%
I Capitalisation EUR Hedged	0.87%	0.87%	0.17%	0.89%
I Capitalisation USD	0.84%	0.84%	0.14%	0.86%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.19%
AXA World Funds - Global Factors - Sustainable Equity				
A Capitalisation EUR	0.65%	0.65%	0.20%	0.66%
A Capitalisation EUR Hedged	0.68%	0.68%	0.23%	0.69%
A Capitalisation USD	0.65%	0.65%	0.20%	0.66%
A Distribution EUR	0.65%	0.65%	0.20%	0.66%
F Capitalisation EUR	0.45%	0.45%	0.20%	0.46%
F Capitalisation EUR Hedged	0.47%	0.47%	0.23%	0.49%
F Capitalisation GBP	0.45%	0.45%	0.20%	0.46%
F Capitalisation USD	0.44%	0.44%	0.20%	0.46%
F Distribution EUR	0.45%	0.45%	0.20%	0.46%
I Capitalisation CHF	0.29%	0.29%	0.11%	0.31%
I Capitalisation CHF Hedged	0.29%	0.29%	0.14%	0.34%
I Capitalisation EUR	0.29%	0.29%	0.11%	0.31%
I Capitalisation EUR Hedged	0.32%	0.32%	0.14%	0.34%
I Capitalisation GBP	0.28%	0.28%	0.11%	0.31%
I Capitalisation GBP Hedged	0.31%	0.31%	0.14%	0.34%
I Capitalisation USD	0.29%	0.29%	0.11%	0.31%
I Distribution EUR	0.28%	0.28%	0.11%	0.31%
I Distribution GBP	0.29%	0.29%	0.11%	0.31%
M Capitalisation EUR	0.10%	0.10%	0.11%	0.12%
AXA World Funds - Global Flexible Property				
A Capitalisation EUR Hedged	1.66%	1.66%	0.26%	1.68%
A Capitalisation USD	1.63%	1.63%	0.23%	1.65%
A Distribution EUR Hedged	1.66%	1.66%	0.26%	1.68%
E Capitalisation EUR Hedged	2.41%	2.41%	0.26%	2.43%
E Distribution quarterly EUR Hedged	2.41%	2.41%	0.26%	2.43%
F Capitalisation EUR Hedged	0.96%	0.96%	0.26%	0.98%
F Capitalisation USD	0.93%	0.93%	0.23%	0.95%
F Distribution EUR Hedged	0.96%	0.96%	0.26%	0.98%
I Capitalisation EUR	0.74%	0.74%	0.14%	0.76%
I Capitalisation EUR Hedged	0.77%	0.77%	0.17%	0.79%
I Capitalisation GBP Hedged	0.77%	0.77%	0.17%	0.79%
I Capitalisation USD	0.74%	0.74%	0.14%	0.76%
I Distribution EUR Hedged	0.77%	0.77%	0.17%	0.79%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.19%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global High Yield Bonds				
A Capitalisation CHF Hedged	1.51%	1.51%	0.26%	1.52%
A Capitalisation EUR	1.48%	1.48%	0.23%	1.49%
A Capitalisation EUR Hedged	1.51%	1.51%	0.26%	1.52%
A Capitalisation SGD Hedged	1.51%	1.51%	0.26%	1.52%
A Capitalisation USD	1.48%	1.48%	0.23%	1.49%
A Distribution EUR	1.48%	1.48%	0.23%	1.49%
A Distribution EUR Hedged	1.51%	1.51%	0.26%	1.52%
A Distribution monthly HKD Hedged	1.51%	1.51%	0.26%	1.52%
A Distribution monthly SGD Hedged	1.51%	1.51%	0.26%	1.52%
A Distribution monthly USD	1.48%	1.48%	0.23%	1.49%
A Distribution USD	1.48%	1.48%	0.23%	1.49%
E Capitalisation EUR Hedged	2.26%	2.26%	0.26%	2.27%
E Distribution quarterly EUR Hedged	2.26%	2.26%	0.26%	2.27%
F Capitalisation CHF Hedged	0.91%	0.91%	0.26%	0.92%
F Capitalisation EUR Hedged	0.91%	0.91%	0.26%	0.92%
F Capitalisation USD	0.88%	0.88%	0.23%	0.89%
F Distribution EUR Hedged	0.91%	0.91%	0.26%	0.92%
F Distribution USD	0.88%	0.88%	0.23%	0.89%
I Capitalisation CHF Hedged	0.72%	0.72%	0.17%	0.73%
I Capitalisation EUR Hedged	0.72%	0.72%	0.17%	0.73%
I Capitalisation GBP Hedged	0.72%	0.72%	0.17%	0.73%
I Capitalisation USD	0.69%	0.69%	0.14%	0.70%
I Distribution EUR Hedged	0.72%	0.72%	0.17%	0.73%
I Distribution quarterly EUR Hedged	0.72%	0.72%	0.17%	0.73%
I Distribution USD	0.69%	0.69%	0.14%	0.70%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.18%
AXA World Funds - Global Income Generation				
A Capitalisation EUR	1.48%	1.48%	0.23%	1.50%
A Capitalisation USD Partially Hedged	1.51%	1.51%	0.26%	1.53%
A Distribution monthly USD Partially Hedged	1.51%	1.51%	0.26%	1.53%
A Distribution quarterly EUR	1.48%	1.48%	0.23%	1.50%
E Capitalisation EUR	1.98%	1.98%	0.23%	2.00%
E Distribution quarterly EUR	1.98%	1.98%	0.23%	2.00%
F Capitalisation EUR	0.83%	0.83%	0.23%	0.85%
F Capitalisation USD Partially Hedged	0.86%	0.86%	0.26%	0.88%
I Capitalisation EUR	0.74%	0.74%	0.14%	0.76%
I Distribution monthly USD Partially Hedged	0.77%	0.77%	0.17%	0.79%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global Inflation Bonds				
A Capitalisation CHF Hedged	0.85%	0.85%	0.25%	0.87%
A Capitalisation CHF Hedged Redex	0.90%	0.90%	0.25%	0.92%
A Capitalisation EUR	0.83%	0.83%	0.23%	0.84%
A Capitalisation EUR Redex	0.87%	0.87%	0.22%	0.89%
A Capitalisation GBP Hedged	0.85%	0.85%	0.25%	0.87%
A Capitalisation SGD Hedged	0.85%	0.85%	0.25%	0.87%
A Capitalisation USD Hedged	0.85%	0.85%	0.25%	0.87%
A Capitalisation USD Hedged Redex	0.90%	0.90%	0.25%	0.92%
A Distribution EUR	0.83%	0.83%	0.23%	0.84%
E Capitalisation EUR	1.47%	1.47%	0.22%	1.49%
E Distribution quarterly EUR	1.47%	1.47%	0.22%	1.49%
F Capitalisation CHF Hedged	0.60%	0.60%	0.25%	0.62%
F Capitalisation EUR	0.57%	0.57%	0.22%	0.59%
F Capitalisation EUR Redex	0.62%	0.62%	0.22%	0.64%
F Capitalisation GBP Hedged	0.60%	0.60%	0.25%	0.62%
F Capitalisation USD Hedged	0.60%	0.60%	0.25%	0.62%
F Distribution EUR	0.57%	0.57%	0.22%	0.59%
F Distribution EUR Redex	0.62%	0.62%	0.22%	0.64%
I Capitalisation CHF Hedged	0.45%	0.45%	0.13%	0.45%
I Capitalisation EUR	0.42%	0.42%	0.10%	0.42%
I Capitalisation EUR Redex	0.47%	0.47%	0.10%	0.47%
I Capitalisation GBP Hedged	0.45%	0.45%	0.13%	0.45%
I Capitalisation USD Hedged	0.45%	0.45%	0.13%	0.45%
I Capitalisation USD Hedged Redex	0.50%	0.50%	0.13%	0.50%
I Distribution AUD Hedged	0.46%	0.46%	0.13%	0.45%
I Distribution EUR	0.41%	0.41%	0.10%	0.42%
I Distribution quarterly GBP Hedged	0.45%	0.45%	0.13%	0.45%
I Distribution USD Hedged	0.45%	0.45%	0.13%	0.45%
M Capitalisation EUR	0.13%	0.13%	0.13%	0.15%
ZF Capitalisation EUR	0.46%	0.46%	0.22%	0.48%
ZF Distribution EUR	0.46%	0.46%	0.22%	0.48%
AXA World Funds - Global Inflation Bonds Redex				
A Capitalisation CHF Hedged	0.90%	0.90%	0.25%	0.91%
A Capitalisation EUR	0.87%	0.87%	0.22%	0.88%
A Capitalisation USD Hedged	0.90%	0.90%	0.25%	0.91%
A Distribution EUR	0.87%	0.87%	0.22%	0.88%
F Capitalisation CHF Hedged	0.65%	0.65%	0.25%	0.66%
F Capitalisation EUR	0.62%	0.62%	0.22%	0.63%
F Distribution EUR	0.62%	0.62%	0.22%	0.63%
I Capitalisation CHF Hedged	0.50%	0.50%	0.13%	0.49%
I Capitalisation EUR	0.47%	0.47%	0.10%	0.46%
I Capitalisation GBP Hedged	0.50%	0.50%	0.13%	0.49%
I Capitalisation USD Hedged	0.50%	0.50%	0.13%	0.49%
ZF Capitalisation EUR	0.51%	0.51%	0.22%	0.52%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global Inflation Short Duration Bonds				
A Capitalisation CHF Hedged	0.75%	0.75%	0.25%	0.75%
A Capitalisation EUR Hedged	0.75%	0.75%	0.25%	0.75%
A Capitalisation USD	0.72%	0.72%	0.22%	0.72%
A Distribution EUR Hedged	0.75%	0.75%	0.25%	0.75%
A Distribution USD	0.72%	0.72%	0.22%	0.72%
E Capitalisation EUR Hedged	1.25%	1.25%	0.25%	1.25%
E Distribution quarterly EUR Hedged	1.25%	1.25%	0.25%	1.25%
F Capitalisation CHF Hedged	0.55%	0.55%	0.25%	0.55%
F Capitalisation EUR Hedged	0.55%	0.55%	0.25%	0.55%
F Capitalisation USD	0.52%	0.52%	0.22%	0.52%
F Distribution CHF Hedged	0.55%	0.55%	0.25%	0.55%
F Distribution EUR Hedged	0.55%	0.55%	0.25%	0.55%
F Distribution USD	0.52%	0.52%	0.22%	0.52%
I Capitalisation CHF Hedged	0.40%	0.40%	0.13%	0.38%
I Capitalisation EUR Hedged	0.40%	0.40%	0.13%	0.38%
I Capitalisation GBP Hedged	0.40%	0.40%	0.13%	0.38%
I Capitalisation USD	0.37%	0.37%	0.10%	0.35%
I Distribution CHF Hedged	0.40%	0.40%	0.13%	0.38%
I Distribution EUR Hedged	0.40%	0.40%	0.13%	0.38%
I Distribution quarterly GBP Hedged	0.40%	0.40%	0.13%	0.38%
I Distribution USD	0.36%	0.36%	0.10%	0.35%
M Capitalisation EUR Hedged	0.16%	0.16%	0.16%	0.16%
M Capitalisation USD	0.13%	0.13%	0.13%	0.13%
N Capitalisation USD	2.02%	2.02%	0.22%	2.02%
U Capitalisation USD	1.01%	1.01%	0.22%	1.02%
ZF Capitalisation EUR Hedged	0.45%	0.45%	0.25%	0.45%
ZF Distribution EUR Hedged	0.45%	0.45%	0.25%	0.45%
AXA World Funds - Global Optimal Income				
A Capitalisation EUR	1.43%	1.43%	0.23%	1.44%
A Distribution EUR	1.43%	1.43%	0.23%	1.44%
AX Capitalisation EUR	1.84%	1.84%	0.14%	1.85%
BX Capitalisation EUR	1.48%	1.48%	0.23%	1.49%
BX Distribution EUR	1.48%	1.48%	0.23%	1.49%
E Capitalisation EUR	1.93%	1.93%	0.23%	1.94%
F Capitalisation EUR	0.83%	0.83%	0.23%	0.84%
F Distribution EUR	0.83%	0.83%	0.23%	0.84%
I Capitalisation EUR	0.74%	0.74%	0.14%	0.75%
I Capitalisation USD Hedged	0.77%	0.77%	0.17%	0.78%
M Capitalisation EUR	0.14%	0.14%	0.14%	0.15%
ZF Capitalisation EUR	0.78%	0.78%	0.23%	0.79%
AXA World Funds - Global Short Duration Bonds				
A Capitalisation EUR Hedged	0.77%	0.77%	0.22%	0.79%
E Capitalisation EUR	1.17%	1.17%	0.22%	1.19%
E Distribution EUR Hedged	1.17%	1.17%	0.22%	1.19%
F Capitalisation EUR Hedged	0.52%	0.52%	0.22%	0.54%
G Capitalisation EUR Hedged	0.37%	0.37%	0.17%	0.39%
I Capitalisation CHF Hedged	0.40%	0.40%	0.13%	0.40%
I Capitalisation EUR Hedged	0.36%	0.36%	0.10%	0.37%
I Capitalisation USD	0.39%	0.39%	0.13%	0.40%
I Distribution GBP Hedged	0.40%	0.40%	0.13%	0.40%
M Capitalisation EUR Hedged	0.13%	0.13%	0.13%	0.15%
N Capitalisation USD Hedged	2.05%	2.05%	0.25%	2.07%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global Strategic Bonds				
A Capitalisation CHF Hedged	1.25%	1.25%	0.25%	1.27%
A Capitalisation EUR	1.22%	1.22%	0.22%	1.24%
A Capitalisation EUR Hedged	1.25%	1.25%	0.25%	1.27%
A Capitalisation GBP Hedged	1.25%	1.25%	0.25%	1.27%
A Capitalisation HKD Hedged	1.25%	1.25%	0.25%	1.27%
A Capitalisation USD	1.22%	1.22%	0.22%	1.24%
A Distribution EUR	1.22%	1.22%	0.22%	1.24%
A Distribution monthly GBP Hedged	1.25%	1.25%	0.25%	1.27%
A Distribution monthly HKD Hedged	1.25%	1.25%	0.25%	1.27%
A Distribution monthly SGD Hedged	1.25%	1.25%	0.25%	1.27%
A Distribution monthly USD	1.22%	1.22%	0.22%	1.24%
A Distribution quarterly EUR Hedged	1.25%	1.25%	0.25%	1.27%
A Distribution USD	1.22%	1.22%	0.22%	1.24%
E Capitalisation EUR Hedged	1.75%	1.75%	0.25%	1.77%
E Distribution quarterly EUR Hedged	1.75%	1.75%	0.25%	1.77%
F Capitalisation CHF Hedged	0.80%	0.80%	0.25%	0.82%
F Capitalisation EUR Hedged	0.80%	0.80%	0.25%	0.82%
F Capitalisation GBP Hedged	0.80%	0.80%	0.25%	0.82%
F Capitalisation USD	0.77%	0.77%	0.22%	0.79%
F Distribution EUR Hedged	0.80%	0.80%	0.25%	0.82%
I Capitalisation CHF Hedged	0.65%	0.65%	0.13%	0.65%
I Capitalisation EUR Hedged	0.65%	0.65%	0.13%	0.65%
I Capitalisation GBP Hedged	0.65%	0.65%	0.13%	0.65%
I Capitalisation USD	0.62%	0.62%	0.10%	0.62%
I Distribution quarterly EUR Hedged	0.65%	0.65%	0.13%	0.65%
I Distribution quarterly GBP Hedged	0.65%	0.65%	0.13%	0.65%
I Distribution USD	0.63%	0.63%	0.10%	0.62%
M Capitalisation EUR Hedged	0.16%	0.16%	0.16%	0.18%
M Distribution quarterly EUR Hedged	0.16%	0.16%	0.16%	0.18%
N Capitalisation USD	2.22%	2.22%	0.22%	2.24%
U Capitalisation USD	1.22%	1.22%	0.22%	1.24%
U Distribution quarterly USD	1.22%	1.22%	0.22%	1.24%
AXA World Funds - Global Sustainable Aggregate				
A Capitalisation EUR	0.97%	0.97%	0.22%	0.98%
A Capitalisation USD Hedged	1.00%	1.00%	0.25%	1.01%
A Distribution EUR	0.97%	0.97%	0.22%	0.98%
A Distribution USD Hedged	1.00%	1.00%	0.25%	1.01%
E Capitalisation EUR	1.47%	1.47%	0.22%	1.48%
E Capitalisation USD Hedged	1.50%	1.50%	0.25%	1.51%
F Capitalisation EUR	0.67%	0.67%	0.22%	0.68%
I Capitalisation EUR	0.52%	0.52%	0.10%	0.51%
I Capitalisation NOK Hedged	0.55%	0.55%	0.13%	0.54%
I Capitalisation USD Hedged	0.54%	0.54%	0.13%	0.54%
I Distribution USD Hedged	0.55%	0.55%	0.13%	0.54%
M Capitalisation EUR	0.13%	0.13%	0.13%	0.14%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - Global Sustainable Credit Bonds (note 1b)				
A Capitalisation EUR Hedged	1.15%	1.15%	0.25%	1.21%
A Capitalisation USD	1.12%	1.12%	0.22%	1.18%
E Capitalisation EUR Hedged	1.65%	1.65%	0.25%	1.71%
F Capitalisation CHF Hedged	0.75%	0.75%	0.25%	0.81%
F Capitalisation EUR Hedged	0.75%	0.75%	0.25%	0.81%
I Capitalisation CHF Hedged	0.60%	0.60%	0.13%	0.64%
I Capitalisation EUR Hedged	0.60%	0.60%	0.13%	0.64%
I Capitalisation USD	0.57%	0.57%	0.10%	0.61%
M Capitalisation EUR Hedged	0.16%	0.16%	0.16%	0.22%
AXA World Funds - Metaverse (note 1b)				
A Capitalisation EUR	1.79%	1.79%	0.29%	1.79%
A Capitalisation USD	1.76%	1.76%	0.26%	1.76%
E Capitalisation EUR	2.54%	2.54%	0.29%	2.54%
F Capitalisation GBP	1.01%	1.01%	0.26%	1.01%
F Capitalisation USD	1.01%	1.01%	0.26%	1.01%
I Capitalisation EUR Hedged	0.80%	0.80%	0.20%	0.80%
I Capitalisation USD	0.77%	0.77%	0.17%	0.77%
AXA World Funds - Optimal Absolute				
A Capitalisation EUR PF	1.49%	1.49%	0.24%	1.51%
A Capitalisation USD Hedged PF	1.52%	1.52%	0.27%	1.54%
A Distribution EUR PF	1.49%	1.49%	0.24%	1.51%
AX Capitalisation EUR PF	1.90%	1.90%	0.15%	1.92%
F Capitalisation EUR PF	0.89%	0.89%	0.24%	0.91%
AXA World Funds - Optimal Income				
A Capitalisation EUR PF	1.85%	1.42%	0.22%	1.44%
A Distribution EUR PF	1.85%	1.42%	0.22%	1.44%
A Distribution Monthly USD Hedged PF	1.49%	1.45%	0.25%	1.47%
BL Distribution Monthly USD	2.45%	2.45%	0.25%	2.47%
E Capitalisation EUR PF	2.52%	2.17%	0.22%	2.19%
F Capitalisation EUR PF	1.32%	0.82%	0.22%	0.84%
F Distribution EUR PF	1.32%	0.82%	0.22%	0.84%
I Capitalisation EUR PF	1.12%	0.58%	0.13%	0.57%
AXA World Funds - Selectiv' Infrastructure				
A Capitalisation CHF Hedged	1.66%	1.66%	0.26%	1.68%
A Capitalisation EUR	1.63%	1.63%	0.23%	1.65%
A Distribution EUR	1.63%	1.63%	0.23%	1.65%
AX Capitalisation EUR	1.39%	1.39%	0.14%	1.42%
I Capitalisation EUR	0.74%	0.74%	0.14%	0.76%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - US Credit Short Duration IG				
A Capitalisation EUR Hedged	0.90%	0.90%	0.25%	0.91%
A Capitalisation USD	0.87%	0.87%	0.22%	0.88%
E Capitalisation EUR Hedged	1.30%	1.30%	0.25%	1.31%
F Capitalisation EUR Hedged	0.60%	0.60%	0.25%	0.61%
F Capitalisation USD	0.57%	0.57%	0.22%	0.58%
I Capitalisation CHF Hedged	0.40%	0.40%	0.13%	0.39%
I Capitalisation EUR Hedged	0.40%	0.40%	0.13%	0.39%
I Capitalisation USD	0.37%	0.37%	0.10%	0.36%
I Distribution EUR Hedged	0.40%	0.40%	0.13%	0.39%
I Distribution USD	0.37%	0.37%	0.10%	0.36%
M Capitalisation EUR Hedged	0.16%	0.16%	0.16%	0.17%
M Capitalisation USD	0.13%	0.13%	0.13%	0.14%
U Capitalisation USD	1.12%	1.12%	0.22%	1.13%
U Distribution USD	1.12%	1.12%	0.22%	1.13%
AXA World Funds - US Dynamic High Yield Bonds				
A Capitalisation EUR Hedged	1.56%	1.56%	0.26%	1.57%
A Capitalisation USD	1.53%	1.53%	0.23%	1.54%
E Capitalisation EUR Hedged	2.06%	2.06%	0.26%	2.07%
F Capitalisation EUR Hedged	0.96%	0.96%	0.26%	0.97%
F Capitalisation USD	0.93%	0.93%	0.23%	0.94%
F Distribution USD	0.93%	0.93%	0.23%	0.94%
I Capitalisation CHF Hedged	0.77%	0.77%	0.17%	0.78%
I Capitalisation EUR Hedged	0.77%	0.77%	0.17%	0.78%
I Capitalisation GBP Hedged	0.77%	0.77%	0.17%	0.78%
I Capitalisation USD	0.74%	0.74%	0.14%	0.75%
N Capitalisation USD	2.28%	2.28%	0.23%	2.29%
U Capitalisation USD	1.53%	1.53%	0.23%	1.54%
U Distribution quarterly USD	1.53%	1.53%	0.23%	1.54%
AXA World Funds - US Enhanced High Yield Bonds				
A Capitalisation EUR Hedged	2.06%	2.06%	0.26%	2.16%
A Capitalisation USD	2.03%	2.03%	0.23%	2.13%
A Distribution monthly EUR Hedged	2.06%	2.06%	0.26%	2.16%
A Distribution monthly USD	2.03%	2.03%	0.23%	2.13%
F Capitalisation EUR Hedged	1.66%	1.66%	0.26%	1.76%
F Capitalisation USD	1.63%	1.63%	0.23%	1.73%
G Capitalisation USD	0.65%	0.65%	0.18%	0.76%
G Distribution GBP Hedged	0.68%	0.68%	0.21%	0.79%
I Capitalisation EUR Hedged	1.12%	1.12%	0.17%	1.22%
I Capitalisation GBP Hedged	1.12%	1.12%	0.17%	1.22%
I Capitalisation USD	1.09%	1.09%	0.14%	1.19%
I Distribution GBP Hedged	1.12%	1.12%	0.17%	1.22%
L Distribution GBP Hedged	0.86%	0.86%	0.26%	0.96%
UI Capitalisation EUR Hedged	0.77%	0.77%	0.17%	0.87%
UI Capitalisation USD	0.74%	0.74%	0.14%	0.84%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - US High Yield Bonds				
A Capitalisation CHF Hedged	1.46%	1.46%	0.26%	1.47%
A Capitalisation EUR Hedged	1.46%	1.46%	0.26%	1.47%
A Capitalisation USD	1.43%	1.43%	0.23%	1.44%
A Distribution CHF Hedged	1.46%	1.46%	0.26%	1.47%
A Distribution EUR Hedged	1.46%	1.46%	0.26%	1.47%
A Distribution monthly AUD Hedged	1.46%	1.46%	0.26%	1.47%
A Distribution monthly USD	1.43%	1.43%	0.23%	1.44%
A Distribution USD	1.43%	1.43%	0.23%	1.44%
BL Distribution Monthly USD	2.43%	2.43%	0.23%	2.44%
BR Capitalisation USD Hedged	0.67%	0.67%	0.17%	0.68%
E Capitalisation EUR Hedged	1.96%	1.96%	0.26%	1.97%
F Capitalisation CHF Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation EUR Hedged	0.86%	0.86%	0.26%	0.87%
F Capitalisation USD	0.83%	0.83%	0.23%	0.84%
F Distribution quarterly GBP Hedged	0.86%	0.86%	0.26%	0.87%
I Capitalisation CHF Hedged	0.67%	0.67%	0.17%	0.68%
I Capitalisation EUR Hedged	0.67%	0.67%	0.17%	0.68%
I Capitalisation GBP Hedged	0.67%	0.67%	0.17%	0.68%
I Capitalisation USD	0.64%	0.64%	0.14%	0.65%
I Distribution EUR Hedged	0.67%	0.67%	0.17%	0.68%
I Distribution GBP Hedged	0.67%	0.67%	0.17%	0.68%
I Distribution monthly USD	0.64%	0.64%	0.14%	0.65%
I Distribution quarterly EUR Hedged	0.67%	0.67%	0.17%	0.68%
I Distribution quarterly USD	0.64%	0.64%	0.14%	0.65%
I Distribution USD	0.64%	0.64%	0.14%	0.65%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.18%
M Capitalisation USD	0.14%	0.14%	0.14%	0.15%
T Distribution monthly USD	1.43%	1.43%	0.23%	1.44%
U Capitalisation USD	1.43%	1.43%	0.23%	1.44%
U Distribution quarterly USD	1.43%	1.43%	0.23%	1.44%
ZF Capitalisation USD	0.71%	0.71%	0.23%	0.72%

Additional Appendix

Expense Ratios (continued)

	Calculated TER (1) Swiss method		Applied Service Fee (2)	Ongoing Charges (3)
	with performance fees	without performance fees		
AXA World Funds - US Short Duration High Yield Bonds				
A Capitalisation EUR Hedged	1.26%	1.26%	0.26%	1.27%
A Capitalisation USD	1.23%	1.23%	0.23%	1.24%
A Distribution monthly USD	1.23%	1.23%	0.23%	1.24%
A Distribution USD	1.23%	1.23%	0.23%	1.24%
E Capitalisation EUR Hedged	1.61%	1.61%	0.26%	1.62%
E Capitalisation USD	1.58%	1.58%	0.23%	1.59%
E Distribution quarterly EUR Hedged	1.61%	1.61%	0.26%	1.62%
F Capitalisation EUR Hedged	1.01%	1.01%	0.26%	1.02%
F Capitalisation GBP Hedged	1.01%	1.01%	0.26%	1.02%
F Capitalisation USD	0.98%	0.98%	0.23%	0.99%
F Distribution USD	0.98%	0.98%	0.23%	0.99%
I Capitalisation EUR Hedged	0.92%	0.92%	0.17%	0.93%
I Distribution quarterly GBP Hedged	0.92%	0.92%	0.17%	0.93%
I Distribution USD	0.89%	0.89%	0.14%	0.90%
M Capitalisation EUR Hedged	0.17%	0.17%	0.17%	0.18%
M Capitalisation USD	0.14%	0.14%	0.14%	0.15%
N Capitalisation USD	2.23%	2.23%	0.23%	2.24%
U Capitalisation USD	1.43%	1.43%	0.23%	1.44%
U Distribution quarterly USD	1.43%	1.43%	0.23%	1.44%
UA Capitalisation USD	0.98%	0.98%	0.23%	0.99%
UA Distribution USD	0.98%	0.98%	0.23%	0.99%
UF Capitalisation EUR Hedged	0.71%	0.71%	0.26%	0.72%
UF Capitalisation USD	0.68%	0.68%	0.23%	0.69%
UF Distribution quarterly GBP Hedged	0.71%	0.71%	0.26%	0.72%
ZI Capitalisation EUR Hedged	0.62%	0.62%	0.17%	0.63%
ZI Capitalisation GBP Hedged	0.62%	0.62%	0.17%	0.63%
ZI Capitalisation USD	0.59%	0.59%	0.14%	0.60%
ZI Distribution EUR Hedged	0.62%	0.62%	0.17%	0.63%
ZI Distribution quarterly EUR Hedged	0.62%	0.62%	0.17%	0.63%
ZI Distribution quarterly GBP Hedged	0.62%	0.62%	0.17%	0.63%
ZI Distribution USD	0.59%	0.59%	0.14%	0.60%

(1) The TERs above represent, as indicated in the prospectus, a weighted average of administrative expenses which shareholders could normally have expected to pay when being invested in the chosen share class as indicated in the prospectus. This methodology is in line with accepted standard market practices and represents a fair view of publications to be made in the market.

(2) Please refer to note 9 for more details on the Applied Service Fee.

(3) The Ongoing charges are based on historical expense data, as well as anticipated material budget changes for the period. For certain classes of shares and Sub-Funds where there is no relevant expense history, Ongoing charge figures are based on estimates. The figures represent the situation at 30 June 2022. The Ongoing charges calculation excludes the Performance fees.

Additional Appendix

PTR (Portfolio Turnover Ratio)

Sub-Funds	Currency	PTR I (1)	PTR II (2)	PTR III (3)	PTR IV (4)
AXA World Funds - ACT Biodiversity (note 1b)	USD	4.38%	4.38%	-	-
AXA World Funds - ACT Clean Economy (note 1b)	USD	(19.33%)	(9.03%)	-	57.38%
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	USD	34.88%	141.90%	-	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	USD	33.62%	36.30%	27.50%	-
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)	EUR	4.23%	116.21%	-	-
AXA World Funds - ACT Eurozone Impact (note 1b)	EUR	68.28%	87.47%	-	-
AXA World Funds - Framlington Sustainable Eurozone	EUR	37.02%	42.28%	-	-
AXA World Funds - ACT Factors Climate Equity Fund	USD	67.68%	67.68%	-	-
AXA World Funds - ACT Green Bonds (note 1b)	EUR	(28.48%)	(21.31%)	-	-
AXA World Funds - ACT Human Capital (note 1b)	EUR	51.39%	54.16%	-	-
AXA World Funds - ACT Multi Asset Optimal Impact	EUR	16.06%	16.37%	-	-
AXA World Funds - ACT Social Bonds (note 1b)	EUR	17.74%	116.96%	-	-
AXA World Funds - ACT Social Progress (note 1b)	USD	(28.15%)	9.88%	-	-
AXA World Funds - ACT US Corporate Bonds Low Carbon	USD	40.28%	40.32%	-	-
AXA World Funds - ACT US High Yield Bonds Low Carbon	USD	(126.39%)	(125.02%)	-	-
AXA World Funds - Asian High Yield Bonds	USD	67.64%	69.70%	43.52%	49.80%
AXA World Funds - Asian Short Duration Bonds	USD	9.10%	11.35%	21.32%	63.96%
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)	CNH	37.13%	37.34%	-	63.72%
AXA World Funds - Chorus Equity Market Neutral	USD	325.21%	325.64%	-	-
AXA World Funds - Chorus Multi Strategy	USD	354.47%	354.47%	-	-
AXA World Funds - Chorus Systematic Macro (note 1b)	USD	25.60%	126.19%	-	-
AXA World Funds - Defensive Optimal Income	EUR	44.48%	57.03%	-	-
AXA World Funds - Dynamic Optimal Income (note 1b)	USD	18.43%	18.43%	-	-
AXA World Funds - Emerging Markets Euro Denominated Bonds	EUR	31.93%	33.03%	-	-
AXA World Funds - Euro 10 + LT	EUR	11.24%	16.05%	-	-
AXA World Funds - Euro 7-10	EUR	30.77%	32.66%	-	-
AXA World Funds - Euro Bonds	EUR	8.32%	9.29%	-	-
AXA World Funds - Euro Buy and Maintain Sustainable Credit	EUR	0.79%	1.56%	-	-
AXA World Funds - Euro Credit Plus	EUR	30.83%	40.52%	-	51.49%
AXA World Funds - Euro Credit Short Duration	EUR	57.66%	67.78%	-	-
AXA World Funds - Euro Credit Total Return	EUR	40.31%	44.77%	-	134.46%
AXA World Funds - Euro Government Bonds	EUR	20.66%	24.88%	-	-
AXA World Funds - Euro Inflation Bonds	EUR	45.80%	60.06%	-	-
AXA World Funds - Euro Inflation Plus	EUR	104.38%	105.24%	-	-
AXA World Funds - Euro Short Duration Bonds	EUR	44.74%	45.91%	-	-

(1) PTR I = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - (\text{TOTAL SUBSCRIPTIONS} + \text{TOTAL REDEMPTIONS})}{\text{MONTHLY AVERAGE TOTAL NET ASSETS}} \times 100$

(2) PTR II = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - \text{SUM OF DAILY IN OR OUTFLOWS}}{\text{AVERAGE TOTAL NET ASSETS}} \times 100$

(3) PTR III Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Hong Kong.

(4) PTR IV Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Singapore.

Additional Appendix

PTR (Portfolio Turnover Ratio) (continued)

Sub-Funds	Currency	PTR I (1)	PTR II (2)	PTR III (3)	PTR IV (4)
AXA World Funds - Euro Strategic Bonds	EUR	57.00%	57.30%	-	-
AXA World Funds - Euro Sustainable Bonds	EUR	32.69%	34.77%	-	-
AXA World Funds - Euro Sustainable Credit	EUR	31.80%	37.30%	-	-
AXA World Funds - European High Yield Bonds (note 1b)	EUR	107.78%	177.39%	-	-
AXA World Funds - Framlington All China Evolving Trends	USD	23.70%	52.96%	-	40.46%
AXA World Funds - Framlington American Growth	USD	(38.00%)	(27.00%)	20.01%	-
AXA World Funds - Framlington Digital Economy	USD	(10.09%)	(2.71%)	10.97%	68.58%
AXA World Funds - Framlington Emerging Markets	USD	6.82%	9.95%	21.70%	49.32%
AXA World Funds - Framlington Euro Selection	EUR	30.47%	30.63%	19.67%	61.62%
AXA World Funds - Framlington Europe ex-UK MicroCap	EUR	64.89%	82.89%	-	-
AXA World Funds - Framlington Europe Microcap	EUR	35.66%	37.27%	-	-
AXA World Funds - Framlington Europe Opportunities	EUR	106.75%	107.73%	60.46%	-
AXA World Funds - Framlington Europe Real Estate Securities	EUR	68.67%	72.93%	50.63%	37.33%
AXA World Funds - Framlington Europe Small Cap	EUR	67.53%	68.77%	-	-
AXA World Funds - Framlington Evolving Trends	USD	(24.06%)	(10.63%)	-	75.83%
AXA World Funds - Framlington Global Convertibles	EUR	98.04%	100.12%	59.47%	78.76%
AXA World Funds - Framlington Global Real Estate Securities	EUR	43.54%	50.11%	35.33%	60.75%
AXA World Funds - Framlington Italy	EUR	58.00%	62.20%	-	-
AXA World Funds - Framlington Longevity Economy	USD	(0.13%)	6.08%	16.37%	-
AXA World Funds - Framlington Next Generation	USD	44.75%	50.26%	-	39.88%
AXA World Funds - Framlington Robotech	USD	(17.35%)	(8.35%)	-	-
AXA World Funds - Framlington Sustainable Europe	EUR	53.73%	62.98%	-	-
AXA World Funds - Framlington Switzerland	CHF	26.49%	31.94%	-	-
AXA World Funds - Framlington Talents Global (note 1b)	EUR	118.12%	183.69%	-	-
AXA World Funds - Framlington UK	GBP	8.95%	16.89%	-	-
AXA World Funds - Global Buy and Maintain Credit	USD	18.99%	19.03%	-	-
AXA World Funds - Global Emerging Markets Bonds	USD	16.69%	20.14%	-	63.91%
AXA World Funds - Global Factors - Sustainable Equity	USD	7.20%	19.70%	-	-
AXA World Funds - Global Flexible Property	USD	50.58%	53.91%	-	37.15%
AXA World Funds - Global High Yield Bonds	USD	(9.91%)	(4.72%)	16.19%	-
AXA World Funds - Global Income Generation	EUR	43.48%	48.11%	-	58.07%
AXA World Funds - Global Inflation Bonds	EUR	49.07%	68.91%	46.37%	135.13%
AXA World Funds - Global Inflation Bonds Redex	EUR	(61.53%)	(33.34%)	-	-
AXA World Funds - Global Inflation Short Duration Bonds	USD	14.08%	43.61%	-	55.30%
AXA World Funds - Global Optimal Income	EUR	51.44%	57.22%	-	50.84%
AXA World Funds - Global Short Duration Bonds	EUR	11.38%	28.95%	-	-
AXA World Funds - Global Strategic Bonds	USD	(5.38%)	5.67%	17.89%	-

(1) PTR I = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - (\text{TOTAL SUBSCRIPTIONS} + \text{TOTAL REDEMPTIONS})}{\text{MONTHLY AVERAGE TOTAL NET ASSETS}} \times 100$

(2) PTR II = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - \text{SUM OF DAILY IN OR OUTFLOWS}}{\text{AVERAGE TOTAL NET ASSETS}} \times 100$

(3) PTR III Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Hong Kong.

(4) PTR IV Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Singapore.

Additional Appendix

PTR (Portfolio Turnover Ratio) (continued)

Sub-Funds	Currency	PTR I (1)	PTR II (2)	PTR III (3)	PTR IV (4)
AXA World Funds - Global Sustainable Aggregate	EUR	37.83%	40.02%	-	-
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	USD	7.20%	12.01%	-	-
AXA World Funds - Metaverse (note 1b)	USD	(0.03%)	(0.03%)	-	-
AXA World Funds - Optimal Absolute	EUR	58.24%	62.51%	-	-
AXA World Funds - Optimal Income	EUR	67.91%	71.72%	-	18.54%
AXA World Funds - Selectiv' Infrastructure	EUR	82.94%	83.58%	-	61.89%
AXA World Funds - US Credit Short Duration IG	USD	28.85%	31.75%	-	-
AXA World Funds - US Dynamic High Yield Bonds	USD	9.39%	13.89%	-	-
AXA World Funds - US Enhanced High Yield Bonds	USD	77.89%	79.23%	-	67.73%
AXA World Funds - US High Yield Bonds	USD	(9.15%)	(4.30%)	11.57%	-
AXA World Funds - US Short Duration High Yield Bonds	USD	(14.88%)	(12.18%)	-	51.06%

(1) PTR I = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - (\text{TOTAL SUBSCRIPTIONS} + \text{TOTAL REDEMPTIONS})}{\text{MONTHLY AVERAGE TOTAL NET ASSETS}} \times 100$

(2) PTR II = $\frac{(\text{TOTAL PURCHASES} + \text{TOTAL SALES}) - \text{SUM OF DAILY IN OR OUTFLOWS}}{\text{AVERAGE TOTAL NET ASSETS}} \times 100$

(3) PTR III Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Hong Kong.

(4) PTR IV Calculated based on the lesser of purchases or sales of underlying investments of a scheme expressed as a percentage of daily Average Net Asset Value for Sub-Funds registered in Singapore.

Additional Appendix

Transaction fees

The transaction fees presented in the Statement Operations and Changes in Net Assets are the sum of the Depository cash movement Charges, the Fund Administrator Charges on FOREX activity and the Depository Settlement Charges.

Sub-Fund's name	Commissions				Settlement Fees	Tax			In the Sub-Funds currency	
	Broker Commissions	Broker Execution fee	Depository cash movement Charges*	Fund Administrator Charges on FOREX activity*		Stamp Duty	Other Transaction Tax	State Street Bank Settlement Charges waived by swing	Total	All other components of the Transaction fees**
AXA World Funds - ACT Biodiversity (note 1b)	-	-	993	22	88	-	-	-	1,103	-
AXA World Funds - ACT Clean Economy (note 1b)	15,824	9,980	21,241	-	-	-	10,316	-	57,361	36,120
AXA World Funds - ACT Dynamic Green Bonds (note 1b)	-	-	763	17	68	-	-	-	848	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	-	-	25,408	191	1,159	5,816	-	-	32,574	5,816
AXA World Funds - ACT European High Yield Bonds Low Carbon (note 1b)	-	-	129	3	11	-	-	-	143	-
AXA World Funds - ACT Eurozone Impact (note 1b)	3,460	922	18,015	-	-	341	14,954	-	37,692	19,677
AXA World Funds - ACT Factors Climate Equity Fund	-	-	6,547	-	-	-	-	-	6,547	-
AXA World Funds - ACT Green Bonds (note 1b)	-	-	29,408	1,497	6,055	22,421	-	-	59,381	22,421
AXA World Funds - ACT Human Capital (note 1b)	4,007	549	14,541	-	-	312	7,609	-	27,018	12,477
AXA World Funds - ACT Multi Asset Optimal Impact	2,225	393	10,141	-	-	-	3,813	-	16,572	6,431
AXA World Funds - ACT Social Bonds (note 1b)	-	-	938	21	83	-	-	-	1,042	-
AXA World Funds - ACT Social Progress (note 1b)	26,443	5,785	52,596	-	-	98	30,129	-	115,051	62,455
AXA World Funds - ACT US Corporate Bonds Low Carbon	-	-	3,362	-	-	7,661	-	-	11,023	7,661
AXA World Funds - ACT US High Yield Bonds Low Carbon	-	-	7,640	540	2,166	8,225	-	-	18,571	8,225
AXA World Funds - Asian High Yield Bonds	-	-	7,581	101	689	37,785	-	-	46,156	37,785
AXA World Funds - Asian Short Duration Bonds	-	-	16,456	-	-	31,451	-	-	47,907	31,451

* These fees are disclosed under the caption "Transaction fees" in the Statement of Operations and Changes in Net Assets.

** The "All other components of the Transaction fees" do not form part of the account "Transaction fees" in the Statement of Operations and Changes in Net Assets. They are included in the "Net Change in unrealised appreciation/(depreciation) on investments" and the "Net realised gain/(loss) on sales of investments" in the Statement of Operations and Changes in Net Assets.

Additional Appendix

Transaction fees (continued)

Sub-Fund's name	Commissions				Settlement Fees	Tax			In the Sub-Funds currency	
	Broker Commissions	Broker Execution fee	Depository cash movement Charges*	Fund Administrator Charges on FOREX activity*		Depository Settlement Charges*	Stamp Duty	Other Transaction Tax	State Street Bank Settlement Charges waived by swing	Total
AXA World Funds - China Sustainable Short Duration Bonds (note 1b)	-	-	28,983	1,513	6,102	22,944	269	-	59,811	23,213
AXA World Funds - Chorus Equity Market Neutral	-	-	32,041	-	-	-	-	-	32,041	-
AXA World Funds - Chorus Multi Strategy	-	-	232,168	-	-	-	-	-	232,168	-
AXA World Funds - Defensive Optimal Income	5,310	1,071	29,886	-	-	3,220	15,079	-	54,566	24,680
AXA World Funds - Dynamic Optimal Income (note 1b)	-	-	851	19	75	-	-	-	945	-
AXA World Funds - Emerging Markets Euro Denominated Bonds	-	-	10,764	-	-	-	-	-	10,764	-
AXA World Funds - Euro 10 + LT	-	-	7,851	-	-	20,685	-	-	28,536	20,685
AXA World Funds - Euro 7-10	-	-	12,004	-	-	6,322	-	-	18,326	6,322
AXA World Funds - Euro Bonds	-	-	20,844	-	-	7,544	-	-	28,388	7,544
AXA World Funds - Euro Buy and Maintain Sustainable Credit	-	-	27,531	501	2,007	25,001	-	-	55,040	25,001
AXA World Funds - Euro Credit Plus	-	-	41,722	-	-	19,096	-	-	60,818	19,096
AXA World Funds - Euro Credit Short Duration	-	-	108,024	-	-	25,063	-	-	133,087	25,063
AXA World Funds - Euro Credit Total Return	-	-	19,181	-	-	24,426	-	-	43,607	24,426
AXA World Funds - Euro Government Bonds	-	-	25,993	-	-	8,876	-	-	34,869	8,876
AXA World Funds - Euro Inflation Bonds	-	-	18,803	167	697	12,492	-	-	32,159	12,492
AXA World Funds - Euro Inflation Plus	-	-	3,418	-	-	-	-	-	3,418	-
AXA World Funds - Euro Short Duration Bonds	-	-	10,408	-	-	5,366	-	-	15,774	5,366
AXA World Funds - Euro Strategic Bonds	-	-	18,394	-	-	7,084	-	-	25,478	7,084
AXA World Funds - Euro Sustainable Bonds	-	-	14,125	-	-	-	-	-	14,125	-
AXA World Funds - Euro Sustainable Credit	-	-	19,270	-	-	11,335	-	-	30,605	11,335

* These fees are disclosed under the caption "Transaction fees" in the Statement of Operations and Changes in Net Assets.

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Additional Appendix

Transaction fees (continued)

Sub-Fund's name	Commissions				Settlement Fees	Tax			In the Sub-Funds currency	
	Broker Commissions	Broker Execution fee	Depository cash movement Charges*	Fund Administrator Charges on FOREX activity*		Depository Settlement Charges*	Stamp Duty	Other Transaction Tax	State Street Bank Settlement Charges waived by swing	Total
AXA World Funds - Framlington All China Evolving Trends	8,943	8,945	6,607	-	-	-	4,088	-	28,583	21,976
AXA World Funds - Framlington American Growth	35,215	273	11,013	-	-	17,610	42	-	64,153	53,140
AXA World Funds - Framlington Digital Economy	35,622	4,344	40,700	-	-	986	17,311	-	98,963	58,263
AXA World Funds - Framlington Emerging Markets	19,884	3,818	21,820	-	-	798	16,068	-	62,388	40,568
AXA World Funds - Framlington Euro Selection	11,357	2	7,445	-	-	1,331	5,687	-	25,822	18,377
AXA World Funds - Framlington Europe ex-UK MicroCap	164,176	1,832	31,005	-	-	111,433	24,828	-	333,274	302,269
AXA World Funds - Framlington Europe Microcap	52,558	412	46,045	-	-	19,813	25,614	-	144,442	98,397
AXA World Funds - Framlington Europe Opportunities	4,926	1,283	19,844	-	-	722	12,023	-	38,798	18,954
AXA World Funds - Framlington Europe Real Estate Securities	11,563	696	25,333	-	-	1,286	14,910	-	53,788	28,455
AXA World Funds - Framlington Europe Small Cap	8,055	2,030	27,732	-	-	187	14,681	-	52,685	24,953
AXA World Funds - Framlington Evolving Trends	15,511	1,277	22,029	-	-	-	9,425	-	48,242	26,213
AXA World Funds - Framlington Global Convertibles	2,123	-	33,076	694	3,272	10,510	94	-	49,769	12,727
AXA World Funds - Framlington Global Real Estate Securities	9,416	1,135	15,547	-	-	2,141	8,107	-	36,346	20,799
AXA World Funds - Framlington Italy	11,424	-	14,423	-	-	13,022	6,000	-	44,869	30,446
AXA World Funds - Framlington Longevity Economy	9,384	4,743	19,818	-	-	2,006	10,047	-	45,998	26,180
AXA World Funds - Framlington Next Generation	26,832	1,532	11,604	-	-	1,146	6,862	-	47,976	36,372

* These fees are disclosed under the caption "Transaction fees" in the Statement of Operations and Changes in Net Assets.

** The "All other components of the Transaction fees" do not form part of the account "Transaction fees" in the Statement of Operations and Changes in Net Assets. They are included in the "Net Change in unrealised appreciation/(depreciation) on investments" and the "Net realised gain/(loss) on sales of investments" in the Statement of Operations and Changes in Net Assets.

Additional Appendix

Transaction fees (continued)

Sub-Fund's name	Commissions				Settlement Fees	Tax			In the Sub-Funds currency	
	Broker Commissions	Broker Execution fee	Depository cash movement Charges*	Fund Administrator Charges on FOREX activity*		Depository Settlement Charges*	Stamp Duty	Other Transaction Tax	State Street Bank Settlement Charges waived by swing	Total
AXA World Funds - Framlington Robotech	72,355	10,985	56,375	-	-	6,617	23,592	-	169,924	113,549
AXA World Funds - Framlington Sustainable Europe	7,919	1,240	33,620	-	-	307	20,259	-	63,345	29,725
AXA World Funds - Framlington Sustainable Eurozone	25,068	2,177	45,785	-	-	1,146	39,883	-	114,059	68,274
AXA World Funds - Framlington Switzerland	124,110	-	12,345	-	-	37,684	-	-	174,139	161,794
AXA World Funds - Framlington UK	991	290	12,834	-	-	42	6,539	-	20,696	7,862
AXA World Funds - Global Buy and Maintain Credit	-	-	19,483	160	1,317	2,039	-	-	22,999	2,039
AXA World Funds - Global Emerging Markets Bonds	-	-	25,562	406	2,839	-	-	-	28,807	-
AXA World Funds - Global Factors - Sustainable Equity	51,242	300	42,935	-	-	11,040	24,061	-	129,578	86,643
AXA World Funds - Global Flexible Property	31,869	4,317	30,495	968	3,913	5,798	13,569	-	90,929	55,553
AXA World Funds - Global High Yield Bonds	-	-	45,443	107	643	11,777	-	-	57,970	11,777
AXA World Funds - Global Income Generation	5,664	74	23,974	916	4,287	5,381	9,693	-	49,989	20,812
AXA World Funds - Global Inflation Bonds	-	-	86,012	380	4,168	5,845	-	-	96,405	5,845
AXA World Funds - Global Inflation Bonds Redex	-	-	18,132	250	1,694	2,520	-	-	22,596	2,520
AXA World Funds - Global Inflation Short Duration Bonds	-	-	61,283	341	3,391	4,728	-	-	69,743	4,728
AXA World Funds - Global Optimal Income	10,028	1,339	57,886	41	284	977	32,497	-	103,052	44,841
AXA World Funds - Global Short Duration Bonds	-	-	12,819	-	-	-	-	-	12,819	-
AXA World Funds - Global Strategic Bonds	-	-	58,901	355	2,303	12,037	-	-	73,596	12,037
AXA World Funds - Global Sustainable Aggregate	-	-	29,552	418	1,949	12,347	-	-	44,266	12,347
AXA World Funds - Global Sustainable Credit Bonds (note 1b)	-	-	8,536	220	887	6,969	-	-	16,612	6,969
AXA World Funds - Metaverse (note 1b)	-	-	421	9	37	-	-	-	467	-
AXA World Funds - Optimal Absolute	-	-	3,209	26	235	241	-	-	3,711	241

* These fees are disclosed under the caption "Transaction fees" in the Statement of Operations and Changes in Net Assets.

** The "All other components of the Transaction fees" do not form part of the account "Transaction fees" in the Statement of Operations and Changes in Net Assets. They are included in the "Net Change in unrealised appreciation/(depreciation) on investments" and the "Net realised gain/(loss) on sales of investments" in the Statement of Operations and Changes in Net Assets.

Additional Appendix

Transaction fees (continued)

Sub-Fund's name	Commissions				Settlement Fees	Tax			In the Sub-Funds currency	
	Broker Commissions	Broker Execution fee	Depository cash movement Charges*	Fund Administrator Charges on FOREX activity*		Depository Settlement Charges*	Stamp Duty	Other Transaction Tax	State Street Bank Settlement Charges waived by swing	Total
AXA World Funds - Optimal Income	11,749	1,042	40,889	28	146	1,802	22,318	-	77,974	36,911
AXA World Funds - Selectiv' Infrastructure	4,765	35	10,659	502	2,132	2,802	10,642	-	31,537	18,244
AXA World Funds - US Credit Short Duration IG	-	-	9,274	-	-	3,352	-	-	12,626	3,352
AXA World Funds - US Dynamic High Yield Bonds	-	1	38,705	-	-	34,442	-	-	73,148	34,443
AXA World Funds - US Enhanced High Yield Bonds	-	-	484,009	-	-	4,641,304	-	-	5,125,313	4,641,304
AXA World Funds - US High Yield Bonds	-	-	105,716	-	-	9,514	-	-	115,230	9,514
AXA World Funds - US Short Duration High Yield Bonds	-	-	21,431	-	-	22,789	-	-	44,220	22,789

* These fees are disclosed under the caption "Transaction fees" in the Statement of Operations and Changes in Net Assets.

** The "All other components of the Transaction fees" do not form part of the account "Transaction fees" in the Statement of Operations and Changes in Net Assets. They are included in the "Net Change in unrealised appreciation/(depreciation) on investments" and the "Net realised gain/(loss) on sales of investments" in the Statement of Operations and Changes in Net Assets.

Additional Appendix

Eligibility for the “Plan Epargne en Actions” (PEA and PEA/PME)

Owing to their eligibility for French share savings schemes “Plan d’épargne en actions” (PEA), the Sub-Funds of the AXA World Funds listed below permanently invest at least 75% of their net assets in securities and rights that are eligible for the PEA such as equities, equivalent securities, investment certificates and cooperative investment certificates issued by companies having their registered office in the European Economic Area.

The Sub-Fund AXA World Funds - Framlington Europe Ex-UK Microcap is being eligible to the French savings plan called “PEA/PME” meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or rights eligible to the PEA/PME issued by companies having their registered office in the European Economic Area, and complying with criteria indicated in Article L.221-32-2-2° of the French Monetary and Financial Code, of which a minimum of 50% is invested in equities or rights.

Please find below the PEA ratio as at 30 June 2022:	Market Value of European Economic Area securities	Market Value of European Economic Area securities (PME)
AXA World Funds - ACT Eurozone Impact (note 1b)	95.46%	-
AXA World Funds - Framlington Europe Ex-UK Microcap	89.78%	86.09%
AXA World Funds - Framlington Italy	96.73%	-
AXA World Funds - Framlington Sustainable Eurozone (note 1b)	96.96%	-

Additional Appendix

Remuneration policy

According to regulatory requirements on remuneration disclosure applicable to asset management companies, this disclosure provides an overview of the approach on remuneration taken by AXA Funds Management, which has adopted the group policy of AXA Investment Managers (hereafter “AXA IM”). Further information on the composition of the Remuneration Committee and driving principles of the Remuneration Policy is available on AXA IM website: www.axa-im.com/en/remuneration. A copy of this information is available upon request free of charge.

Governance - AXA IM’s Remuneration Policy, which is reviewed and approved by the AXA IM Remuneration Committee every year, sets out the principles relating to remuneration within all entities of AXA IM and takes into account AXA IM’s business strategy, objectives, and risk tolerance, as well as the long-term interests of AXA IM’s shareholders, clients and employees. The AXA IM Remuneration Committee, in line with the remuneration policies and procedures set and validated at AXA Group level, ensures consistency and fair application of the Remuneration Policy within AXA IM, as well as compliance with applicable regulations.

The central and independent review that the effective implementation of the AXA IM’s Remuneration Policy complies with the procedures and policies adopted by AXA IM Group level, is performed by the AXA IM Internal Audit Department, who presents each year its conclusions to the AXA IM Remuneration Committee to enable it to perform its diligences.

These conclusions did not mention any particular comments regarding the compliance of the effective implementation of the AXA IM’s Remuneration Policy.

The result of the annual exam by the AXA IM Remuneration Committee is presented to the Board of Directors of AXA Funds Management S.A. along with the amendments implemented into the AXA IM’s Remuneration Policy.

These changes primarily relate to the global principles of the deferred remuneration policy, the removal of the allocation of AXA IM Performance Shares and AXA group stock options, a reminder of rules to ensure fair allocation of remuneration (neutrality in terms of sex, religion, age, sexual orientation, marital status, etc.) and the introduction of a section on the incorporation of sustainability risk in order to guarantee compliance with all regulations in force, in particular Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector and their alignment with sales and human resources strategies within the AXA Investment Managers Group.

The Global Remuneration Policy has been reviewed to factor the proposed deferral structure in and ensure compliance with all governing regulations and alignment with the AXA IM business and Human Resource strategies.

Additional Appendix

Remuneration policy (continued)

Quantitative information - Data provided below are those of AXA Investment Managers covering all subsidiaries of the AXA Investment Managers Group and types of portfolios as at 31 December 2021 after application on remuneration data of the Fund's weighted Asset Under Management allocation key.

Total amount of remuneration paid and/or awarded to staff for the year ended 31 December 2021, prorated to the Fund's assets ¹	
Fixed Pay ² ('000 EUR)	15,296
Variable Pay ³ ('000 EUR)	17,893
Number of employees ⁴	2537 incl. 14 AFM's employees

¹ Excluding social charges.

² Fixed Pay amount is based on Fixed Pay effective for all staff at AXA IM during the financial year under review prorated to the Fund's assets.

³ Variable Pay, prorated to the Fund's assets, composed of discretionary, upfront and deferred items, includes :

- Amounts awarded for the performance of the previous year and fully paid over the financial year under review (non-deferred variable pay);
- Amounts awarded for the performance of previous years and the performance of the year under review (deferred variable pay);
- Long-Term Incentives awarded by the AXA Group.

⁴ Number of employees includes Permanent and Temporary contracts excluding internship as at 31 December 2021.

Aggregate amount of remuneration paid and / or awarded to risk takers and senior management whose activities have a significant impact on the risk profile of portfolios, prorated to the Fund's assets ¹			
	Risk Takers	Senior Management	Total
Fixed Pay and Variable Pay ('000 EUR) ^{2,3}	7,867	6,249	14,116
Number of employees ⁴	258 incl. 2 AFM's employees	79 incl. 2 AFM's employees	337 incl. 4 AFM's employees

¹ Excluding social charges.

² Fixed Pay amount is based on Fixed Pay effective for all staff at AXA IM during the financial year under review prorated to the Fund's assets.

³ Variable Pay, prorated to the Fund's assets, composed of discretionary, upfront and deferred items, includes :

- Amounts awarded for the performance of the previous year and fully paid over the financial year under review (non-deferred variable pay);
- Amounts awarded for the performance of previous years and the performance of the year under review (deferred variable pay);
- Long-Term Incentives awarded by the AXA Group.

⁴ Number of identified employees within AXA IM Group level and AXA Funds Management SA as at 31 December 2021.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures

Foreword

The SICAV may lend positions of its securities portfolio to third parties through different techniques whereas:

- Bilateral should be understood as trading executed directly with the counterparty and the collateral, managed by AXA Investment Managers GS Limited, is safe-kept at State Street Luxembourg S.C.A..
- Triparty should be understood as trading executed directly with the counterparty and collateral managed by a triparty agent who manages and safe-keep the collateral.
- CCP should be understood as Central Counterparties Clearing House.

Data on cost and return

The return from securities lending transactions is split between the relevant Fund and the agent lender. The Funds receive 65% while the agent lender receive 35% of the income, with all operational costs supported by the agent lender. The income earned by the Funds from securities lending transactions is disclosed in the Securities lending note (note 16).

Eligible collateral

Collateral received by a Sub-Fund may be used to reduce its counterparty risk exposure with a counterparty if it complies with the criteria listed in circulars issued by the CSSF from time to time in terms of liquidity, valuation, issuer credit quality, correlation, risks linked to the management of collateral and enforceability. In particular, collateral should comply with the following conditions:

- Any collateral received other than cash should be of high quality, highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation.
- It should be valued on a daily basis on a mark-to-market price basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place. Margin calls will be implemented in accordance with the terms negotiated in the collateral arrangements.
- It should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- It should be sufficiently diversified in terms of country, markets and issuers and shall not entail on an aggregate basis an exposure to a given issuer for more than 20% of its Net Asset Value. By way of derogation, a Sub-Fund may be fully collateralised in different Transferable Securities or Money Market Instruments issued or guaranteed by any of the Member States, one or more of their local authorities, a third party sovereign country such as Canada, Japan, Norway, Switzerland and the United States of America, or any public international body to which one or more Member State(s) belong(s) such as the European Investment Bank, provided that it receives such securities from at least six different issues and that securities from any single issue should not account for more than 30% of such Sub-Fund's Net Asset Value. The collateral shall further comply with the limits set forth above under section "b) Limitations on Control".
- The financial guarantees received by the Sub-Fund will be kept by the Depositary or, failing that, by any third party depositary (such as Euroclear Bank SA/NV) which is subject to a prudential supervision and that has no link with the guarantee provider. It should be capable of being fully enforced by the Company for the account of the Sub-Fund at any time without reference to or approval from the counterparty.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Foreword (continued)

Eligible assets

As long as it complies with the above mentioned conditions, the collateral may consist of (i) sovereign OECD bonds; and/or (ii) direct investment in bonds issued or guaranteed by first class issuers offering an adequate liquidity or shares listed or dealt on a Regulated Market of a Member State of the European Union or on a stock exchange of a member state of the OECD provided that they are included in a main index.

Securities lending

	AXA World Funds - ACT Clean Economy (note 1b) USD	AXA World Funds - ACT Dynamic Green Bonds (note 1b) USD	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b) USD	AXA World Funds - ACT Eurozone Impact (note 1b) EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	7.00%	4.00%	14.00%	17.00%
Amount of assets engaged				
Absolute amount	11,321,585	810,104	53,443,813	33,287,029
Proportion of the Assets Under Management	4.31%	3.70%	12.50%	13.83%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	2,506,466	836,855	55,095,312	20,196,280
Equities	9,923,378	-	289,026	15,612,857
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	11,321,585	810,104	53,443,813	33,287,029
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	1,059,819	-	1,951,647	6,151,131
One month to three months	-	10,726	192,280	-
Three months to one year	-	56,405	3,366,211	-
Above one year	1,446,646	769,724	49,585,174	14,045,149
Open transactions	9,923,379	-	289,026	15,612,857

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - ACT Human Capital (note 1b)	AXA World Funds - ACT US High Yield Bonds Low Carbon	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
	EUR	USD	USD	USD
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	11.00%	1.00%	11.00%	17.00%
Amount of assets engaged				
Absolute amount	12,593,617	2,196,639	6,078,426	35,351,976
Proportion of the Assets Under Management	8.00%	1.04%	6.15%	10.08%
Type and quality of collateral¹				
Bank deposits	-	895	-	-
Bonds	6,257,950	2,260,325	6,228,755	23,403,484
Equities	7,362,559	-	131,467	14,101,438
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	14,463,875
Above one year	-	-	-	-
Open	12,593,617	2,196,639	6,078,426	20,888,101
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	20,994	25,676	86,148
Three months to one year	-	110,400	240,195	1,409,328
Above one year	6,257,950	2,128,931	5,962,884	21,908,008
Open transactions	7,362,559	895	131,467	14,101,438

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Defensive Optimal Income	AXA World Funds - Emerging Markets Euro Denominated Bonds	AXA World Funds - Euro 10 + LT	AXA World Funds - Euro 7-10
	EUR	EUR	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	8.00%	3.00%	4.00%	31.00%
Amount of assets engaged				
Absolute amount	13,124,833	1,253,071	1,667,759	34,964,356
Proportion of the Assets Under Management	4.71%	2.88%	4.01%	28.24%
Type and quality of collateral¹				
Bank deposits	-	-	-	664
Bonds	8,865,642	1,264,280	1,720,219	33,073,009
Equities	5,163,491	49,149	718	2,989,290
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	13,124,833	1,253,071	1,667,759	34,964,356
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	624,872	-	-	-
One month to three months	125,548	6,975	17,325	260,775
Three months to one year	833,638	36,680	91,107	2,477,576
Above one year	7,281,584	1,220,625	1,611,787	30,334,658
Open transactions	5,163,491	49,149	718	2,989,954

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Euro Bonds	AXA World Funds - Euro Buy and Maintain Sustainable Credit	AXA World Funds - Euro Credit Plus	AXA World Funds - Euro Credit Short Duration
	EUR	EUR	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	35.00%	17.00%	16.00%	14.00%
Amount of assets engaged				
Absolute amount	128,720,836	52,025,606	133,403,593	291,700,887
Proportion of the Assets Under Management	32.35%	16.58%	14.61%	10.66%
Type and quality of collateral¹				
Bank deposits	4,800	3,070	14,690	31,855
Bonds	110,830,619	52,415,807	132,440,741	303,804,806
Equities	23,598,272	1,551,685	6,735,773	764,613
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	128,720,836	52,025,606	133,403,593	291,700,887
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	2,258,159
One month to three months	1,950,663	1,154,311	3,411,225	13,379,336
Three months to one year	5,351,969	3,071,221	6,640,443	6,100,057
Above one year	103,527,987	48,190,275	122,389,072	282,067,254
Open transactions	23,603,072	1,554,755	6,750,464	796,468

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Euro Credit Total Return	AXA World Funds - Euro Government Bonds	AXA World Funds - Euro Inflation Bonds	AXA World Funds - Euro Inflation Plus
	EUR	EUR	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	12.00%	52.00%	43.00%	2.00%
Amount of assets engaged				
Absolute amount	43,668,968	257,920,976	145,774,951	1,908,305
Proportion of the Assets Under Management	11.38%	46.86%	41.43%	1.98%
Type and quality of collateral¹				
Bank deposits	6,789	10,418	-	-
Bonds	45,329,079	185,105,000	30,673,681	696,375
Equities	94,983	87,524,202	127,862,597	1,357,611
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	43,668,968	257,920,976	145,774,951	1,908,305
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	1,155,773	7,062,381	113,737	8,926
Three months to one year	1,467,851	5,100,997	1,890,303	46,936
Above one year	42,705,455	172,941,622	28,669,641	640,513
Open transactions	101,772	87,534,620	127,862,597	1,357,611

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Euro Short Duration Bonds	AXA World Funds - Euro Strategic Bonds	AXA World Funds - Euro Sustainable Bonds	AXA World Funds - Euro Sustainable Credit
	EUR	EUR	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	27.00%	38.00%	35.00%	19.00%
Amount of assets engaged				
Absolute amount	51,285,906	47,469,388	142,352,575	48,626,305
Proportion of the Assets Under Management	25.60%	33.37%	31.82%	15.69%
Type and quality of collateral¹				
Bank deposits	-	2,111	2,802	3,627
Bonds	50,019,408	40,421,236	118,891,862	50,518,512
Equities	3,201,964	9,197,008	29,729,100	553,899
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	51,285,906	47,469,388	142,352,575	48,626,305
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	427,363	-	-	212,671
One month to three months	250,356	447,876	793,319	912,684
Three months to one year	2,391,942	1,789,234	7,392,462	1,852,837
Above one year	46,949,747	38,184,125	110,706,081	47,540,320
Open transactions	3,201,964	9,199,120	29,731,902	557,526

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Framlington American Growth	AXA World Funds - Framlington Digital Economy	AXA World Funds - Framlington Euro Selection	AXA World Funds - Framlington Europe Opportunities
	USD	USD	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	4.00%	6.00%	19.00%	13.00%
Amount of assets engaged				
Absolute amount	4,989,323	45,375,069	12,160,334	32,749,919
Proportion of the Assets Under Management	3.09%	4.99%	18.09%	11.42%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	-	6,033,181	5,093,443	29,828,065
Equities	5,569,583	44,134,407	8,153,410	4,794,348
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	4,989,323	45,375,069	12,160,334	32,749,919
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	7,397,334
One month to three months	-	-	-	-
Three months to one year	-	-	-	3,350,385
Above one year	-	6,033,181	5,093,443	19,080,345
Open transactions	5,569,583	44,134,407	8,153,410	4,794,349

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Framlington Europe Real Estate Securities	AXA World Funds - Framlington Europe Small Cap	AXA World Funds - Framlington Evolving Trends	AXA World Funds - Framlington Global Convertibles
	EUR	EUR	USD	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	15.00%	35.00%	7.00%	19.00%
Amount of assets engaged				
Absolute amount	50,370,942	48,479,035	16,464,905	98,665,922
Proportion of the Assets Under Management	10.50%	14.68%	5.44%	15.01%
Type and quality of collateral¹				
Bank deposits	-	-	-	2,598
Bonds	35,113,009	42,222,312	2,856,075	97,974,175
Equities	18,990,538	9,165,276	15,348,705	5,986,913
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	50,370,942	48,479,035	16,464,905	98,665,922
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	2,260,951	6,941,098	-	204,163
One month to three months	-	-	-	5,136,340
Three months to one year	4,035,615	792,158	1,246,082	4,778,049
Above one year	28,816,443	34,489,056	1,609,993	87,855,623
Open transactions	18,990,538	9,165,276	15,348,705	5,989,511

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Framlington Global Real Estate Securities	AXA World Funds - Framlington Italy	AXA World Funds - Framlington Longevity Economy	AXA World Funds - Framlington Next Generation
	EUR	EUR	USD	USD
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	6.00%	10.00%	12.00%	12.00%
Amount of assets engaged				
Absolute amount	10,484,173	17,586,530	43,197,699	14,653,181
Proportion of the Assets Under Management	3.97%	7.43%	9.02%	5.92%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	1,548,573	6,717,664	29,563,429	4,803,153
Equities	9,950,885	12,484,324	16,750,013	11,186,772
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	1,472,238	-	5,614,823	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	9,011,935	17,586,530	37,582,876	14,653,181
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	7,022,676	-
One month to three months	-	-	-	-
Three months to one year	675,629	-	2,812,560	1,321,916
Above one year	872,944	6,717,664	19,728,193	3,481,236
Open transactions	9,950,885	12,484,324	16,750,013	11,186,773

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Framlington Robotech	AXA World Funds - Framlington Sustainable Europe	AXA World Funds - Framlington Sustainable Eurozone	AXA World Funds - Framlington Switzerland
	USD	EUR	EUR	CHF
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	7.00%	27.00%	17.00%	24.00%
Amount of assets engaged				
Absolute amount	69,470,266	233,042,297	176,709,449	61,033,431
Proportion of the Assets Under Management	5.63%	25.37%	14.90%	21.34%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	24,034,560	206,568,268	157,780,474	31,707,713
Equities	51,839,872	40,133,141	29,338,819	34,221,781
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	12,128,070	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	57,342,196	233,042,297	176,709,449	61,033,431
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	40,970,536	37,934,166	-
One month to three months	-	-	-	-
Three months to one year	4,446,189	38,389,427	598,228	10,416,204
Above one year	19,588,372	127,208,305	119,248,080	21,291,510
Open transactions	51,839,871	40,133,141	29,338,819	34,221,780

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Framlington UK	AXA World Funds - Global Buy and Maintain Credit	AXA World Funds - Global Emerging Markets Bonds	AXA World Funds - Global Factors - Sustainable Equity
	GBP	USD	USD	USD
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	2.00%	6.00%	14.00%	7.00%
Amount of assets engaged				
Absolute amount	3,804,736	18,113,080	41,790,219	94,594,819
Proportion of the Assets Under Management	1.13%	5.24%	12.18%	6.55%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	2,885,071	18,128,862	42,214,978	71,840,579
Equities	1,162,754	828,828	1,121,006	29,096,016
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	24,982,314
One month to three months	-	-	-	3,374,149
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open	3,804,736	18,113,080	41,790,219	66,238,356
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	8,458,000	1,075,380
One month to three months	-	898,945	55,418	32,271,081
Three months to one year	-	1,099,964	364,291	8,991,434
Above one year	2,885,071	16,129,953	33,337,269	29,502,683
Open transactions	1,162,754	828,828	1,121,006	29,096,017

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Global Flexible Property	AXA World Funds - Global High Yield Bonds	AXA World Funds - Global Income Generation	AXA World Funds - Global Inflation Bonds
	USD	USD	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	7.00%	5.00%	3.00%	45.00%
Amount of assets engaged				
Absolute amount	17,354,546	25,507,690	7,450,231	731,673,636
Proportion of the Assets Under Management	4.30%	2.60%	1.80%	39.49%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	16,521,529	25,627,135	7,351,577	224,312,441
Equities	1,682,702	851,422	525,998	566,151,563
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	134,957,118
Above one year	-	-	-	197,968,100
Open	17,354,546	25,507,690	7,450,231	398,748,418
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	101,401	198,543	127,431	300,884
Three months to one year	533,228	1,686,893	-	3,522,329
Above one year	15,886,900	23,741,699	7,224,146	220,489,228
Open transactions	1,682,702	851,422	525,998	566,151,563

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Global Inflation Bonds Redex	AXA World Funds - Global Optimal Income	AXA World Funds - Global Short Duration Bonds	AXA World Funds - Global Strategic Bonds
	EUR	EUR	EUR	USD
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	55.00%	11.00%	9.47%	30.00%
Amount of assets engaged				
Absolute amount	253,824,517	77,670,821	11,556,139	241,211,059
Proportion of the Assets Under Management	51.72%	7.07%	9.50%	20.84%
Type and quality of collateral¹				
Bank deposits	-	486	-	-
Bonds	50,420,290	58,641,268	4,508,674	129,480,941
Equities	225,702,966	24,407,752	8,094,980	128,419,361
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	7,882,748
Three months to one year	80,901,137	-	10,329,410	42,716,945
Above one year	9,786,481	-	1,226,729	77,798,270
Open	163,136,899	77,670,821	-	112,813,096
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	3,322,103	-	263,532
One month to three months	18,275	15,596,027	-	484,430
Three months to one year	96,101	10,977,483	-	8,552,487
Above one year	50,305,914	28,745,654	2,437,620	120,180,492
Open transactions	225,702,966	24,408,239	10,166,034	128,419,361

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - Global Sustainable Aggregate	AXA World Funds - Global Sustainable Credit Bonds (note 1b)	AXA World Funds - Optimal Absolute	AXA World Funds - Optimal Income
	EUR	USD	EUR	EUR
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	37.00%	1.00%	46.00%	16.00%
Amount of assets engaged				
Absolute amount	203,005,274	250,083	14,313,785	44,868,907
Proportion of the Assets Under Management	31.01%	0.76%	34.31%	8.41%
Type and quality of collateral¹				
Bank deposits	-	-	-	-
Bonds	83,575,088	266,668	6,239,696	39,897,878
Equities	134,359,646	-	9,114,728	7,570,675
Other	-	-	-	-
Maturity tenor of the SFTs (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	8,634,712	-	-	-
Three months to one year	-	-	-	-
Above one year	22,209,168	-	-	-
Open	172,161,394	250,083	14,313,785	44,868,907
Currencies²				
Maturity tenor of the collateral (absolute value)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	339,365	4,046,395
One month to three months	529,766	48,880	69,689	3,284,257
Three months to one year	3,775,208	-	366,466	5,114,842
Above one year	79,270,114	217,788	5,464,176	27,452,384
Open transactions	134,359,646	-	9,114,728	7,570,675

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

	AXA World Funds - US Dynamic High Yield Bonds	AXA World Funds - US High Yield Bonds
	USD	USD
Settlement and clearing (e.g. Bilateral, tri-party, CCP)	Bilateral, Triparty	Bilateral, Triparty
Amount of securities and commodities on loan as a proportion of total lendable assets	10.00%	3.00%
Amount of assets engaged		
Absolute amount	55,874,849	36,602,459
Proportion of the Assets Under Management	5.42%	1.74%
Type and quality of collateral¹		
Bank deposits	11,089	6,179
Bonds	57,466,492	37,248,111
Equities	275,496	894,508
Other	-	-
Maturity tenor of the SFTs (absolute value)		
Less than one day	-	-
One day to one week	-	-
One week to one month	-	-
One month to three months	-	-
Three months to one year	-	-
Above one year	-	-
Open	55,874,849	36,602,459
Currencies²		
Maturity tenor of the collateral (absolute value)		
Less than one day	-	-
One day to one week	-	-
One week to one month	-	374,290
One month to three months	166,654	-
Three months to one year	4,851,344	1,945,173
Above one year	52,448,494	34,928,648
Open transactions	286,585	900,687

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

¹ Collateral received by the Subfund in respect of the SFT are in the form of debt securities having investment grade credit rating and listed shares.

² Collateral received by the Subfund in respect of the SFT is held in the following currencies: CAD, CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties

	AXA World Funds - ACT Clean Economy (note 1b)	AXA World Funds - ACT Dynamic Green Bonds (note 1b)	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	AXA World Funds - ACT Eurozone Impact (note 1b)	
	USD	USD	USD	EUR	
1	Name Gross volume outstanding transactions Counterparty's country	NATIXIS SA 5,855,798 France	Barclays Bank PLC 810,104 United Kingdom	Barclays Bank PLC 14,522,080 United Kingdom	HSBC BANK PLC 13,854,630 United Kingdom
2	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS SECURITIES SERVICES SCA 3,078,680 France	- - -	MERRILL LYNCH INTERNATIONAL 11,510,748 United Kingdom	NATIXIS SA 8,262,039 France
3	Name Gross volume outstanding transactions Counterparty's country	HSBC BANK PLC 2,387,107 United Kingdom	- - -	BNP PARIBAS SA 11,286,041 France	BANCO SANTANDER, S.A. 4,707,750 Spain
4	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	J.P. MORGAN SECURITIES PLC 7,143,584 United Kingdom	J.P. MORGAN SECURITIES PLC 3,963,960 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	GOLDMAN SACHS INTERNATIONAL 4,619,502 United Kingdom	GOLDMAN SACHS INTERNATIONAL 2,498,650 United Kingdom
6	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	NOMURA INTERNATIONAL PLC 4,361,858 United Kingdom	- - -

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - ACT Human Capital (note 1b)	AXA World Funds - ACT US High Yield Bonds Low Carbon	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
	EUR	USD	USD	USD
1	J.P. MORGAN SECURITIES PLC	Barclays Bank PLC	CREDIT SUISSE INTERNATIONAL	SOCIETE GENERALE SA
Gross volume outstanding transactions	5,968,521	1,585,595	3,209,763	14,463,875
Counterparty's country	United Kingdom	United Kingdom	United Kingdom	France
2	NATIXIS SA	RBC EUROPE LIMITED	Barclays Bank PLC	Barclays Bank PLC
Gross volume outstanding transactions	3,198,425	611,044	1,939,163	6,506,418
Counterparty's country	France	United Kingdom	United Kingdom	United Kingdom
3	BNP PARIBAS SECURITIES SERVICES SCA	-	BNP PARIBAS SA	BNP PARIBAS SA
Gross volume outstanding transactions	1,789,213	-	525,046	4,773,879
Counterparty's country	France	-	France	France
4	GOLDMAN SACHS INTERNATIONAL	-	GOLDMAN SACHS INTERNATIONAL	Zuercher Kantonalbank
Gross volume outstanding transactions	1,637,458	-	404,454	2,691,812
Counterparty's country	United Kingdom	-	United Kingdom	Switzerland
5	-	-	-	CREDIT SUISSE INTERNATIONAL
Gross volume outstanding transactions	-	-	-	2,340,901
Counterparty's country	-	-	-	United Kingdom
6	-	-	-	J.P. MORGAN SECURITIES PLC
Gross volume outstanding transactions	-	-	-	2,114,552
Counterparty's country	-	-	-	United Kingdom
7	-	-	-	GOLDMAN SACHS INTERNATIONAL
Gross volume outstanding transactions	-	-	-	1,849,616
Counterparty's country	-	-	-	United Kingdom
8	-	-	-	MERRILL LYNCH INTERNATIONAL
Gross volume outstanding transactions	-	-	-	610,923
Counterparty's country	-	-	-	United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Defensive Optimal Income	AXA World Funds - Emerging Markets Euro Denominated Bonds	AXA World Funds - Euro 10 + LT	AXA World Funds - Euro 7-10	
	EUR	EUR	EUR	EUR	
1	Name Gross volume outstanding transactions Counterparty's country	NATIXIS SA 3,914,249 France	GOLDMAN SACHS INTERNATIONAL 565,432 United Kingdom	Barclays Bank PLC 1,308,497 United Kingdom	BNP PARIBAS SA 11,567,172 France
2	Name Gross volume outstanding transactions Counterparty's country	Barclays Bank PLC 3,431,197 United Kingdom	Barclays Bank PLC 526,816 United Kingdom	SOCIETE GENERALE SA 273,442 France	MUFG SECURITIES EMEA PLC 9,355,956 United Kingdom
3	Name Gross volume outstanding transactions Counterparty's country	MERRILL LYNCH INTERNATIONAL 1,738,688 United Kingdom	J.P. MORGAN SECURITIES PLC 160,823 United Kingdom	MERRILL LYNCH INTERNATIONAL 85,820 United Kingdom	SOCIETE GENERALE SA 8,175,635 France
4	Name Gross volume outstanding transactions Counterparty's country	HSBC BANK PLC 1,407,444 United Kingdom	- - -	- - -	Barclays Bank PLC 2,304,176 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	BARCLAYS CAPITAL SECURITIES LIMITED 1,295,963 United Kingdom	- - -	- - -	GOLDMAN SACHS INTERNATIONAL 854,113 United Kingdom
6	Name Gross volume outstanding transactions Counterparty's country	BANK OF MONTREAL 721,641 United Kingdom	- - -	- - -	DEUTSCHE BANK AG LONDON 788,810 United Kingdom
7	Name Gross volume outstanding transactions Counterparty's country	DEUTSCHE BANK AG LONDON 274,454 United Kingdom	- - -	- - -	CREDIT SUISSE INTERNATIONAL 604,847 United Kingdom
8	Name Gross volume outstanding transactions Counterparty's country	GOLDMAN SACHS INTERNATIONAL 228,780 United Kingdom	- - -	- - -	MERRILL LYNCH INTERNATIONAL 514,921 United Kingdom
9	Name Gross volume outstanding transactions Counterparty's country	ING Bank N.V. 112,417 Netherlands	- - -	- - -	RBC EUROPE LIMITED 452,815 United Kingdom
10	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	- - -	J.P. MORGAN SECURITIES PLC 345,910 United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Euro Bonds	AXA World Funds - Euro Buy and Maintain Sustainable Credit	AXA World Funds - Euro Credit Plus	AXA World Funds - Euro Credit Short Duration	
	EUR	EUR	EUR	EUR	
1	Name Gross volume outstanding transactions Counterparty's country	SOCIETE GENERALE SA 27,840,818 France	Barclays Bank PLC 12,585,408 United Kingdom	Barclays Bank PLC 25,961,679 United Kingdom	GOLDMAN SACHS INTERNATIONAL 87,169,085 United Kingdom
2	Name Gross volume outstanding transactions Counterparty's country	Barclays Bank PLC 23,996,057 United Kingdom	J.P. MORGAN SECURITIES PLC 10,577,490 United Kingdom	BNP PARIBAS SA 23,417,507 France	Barclays Bank PLC 58,791,834 United Kingdom
3	Name Gross volume outstanding transactions Counterparty's country	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 19,471,583 France	BNP PARIBAS SA 10,154,104 France	GOLDMAN SACHS INTERNATIONAL 23,168,071 United Kingdom	J.P. MORGAN SECURITIES PLC 54,770,946 United Kingdom
4	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS SA 17,590,110 France	MERRILL LYNCH INTERNATIONAL 4,254,501 United Kingdom	J.P. MORGAN SECURITIES PLC 12,709,412 United Kingdom	MERRILL LYNCH INTERNATIONAL 32,507,040 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	MUFG SECURITIES EMEA PLC 12,961,828 United Kingdom	ING Bank N.V. 3,410,948 Netherlands	DEUTSCHE BANK AG LONDON 10,508,076 United Kingdom	RBC EUROPE LIMITED 21,736,820 United Kingdom
6	Name Gross volume outstanding transactions Counterparty's country	J.P. MORGAN SECURITIES PLC 10,358,845 United Kingdom	DEUTSCHE BANK AG LONDON 3,383,412 United Kingdom	RBC EUROPE LIMITED 10,024,278 United Kingdom	DEUTSCHE BANK AG LONDON 16,870,760 United Kingdom
7	Name Gross volume outstanding transactions Counterparty's country	DEUTSCHE BANK AG LONDON 5,593,873 United Kingdom	CREDIT SUISSE INTERNATIONAL 2,245,597 United Kingdom	SOCIETE GENERALE SA 8,984,472 France	BNP PARIBAS SA 6,018,869 France
8	Name Gross volume outstanding transactions Counterparty's country	RBC EUROPE LIMITED 3,275,285 United Kingdom	RBC EUROPE LIMITED 2,094,793 United Kingdom	MERRILL LYNCH INTERNATIONAL 8,532,421 United Kingdom	ING Bank N.V. 5,865,794 Netherlands
9	Name Gross volume outstanding transactions Counterparty's country	GOLDMAN SACHS INTERNATIONAL 2,401,147 United Kingdom	Zuercher Kantonalbank 1,821,846 Switzerland	BANCO SANTANDER, S.A. 4,351,059 Spain	NOMURA INTERNATIONAL PLC 5,046,900 United Kingdom
10	Name Gross volume outstanding transactions Counterparty's country	MERRILL LYNCH INTERNATIONAL 1,992,881 United Kingdom	GOLDMAN SACHS INTERNATIONAL 1,497,507 United Kingdom	CREDIT SUISSE INTERNATIONAL 3,619,934 United Kingdom	CREDIT SUISSE INTERNATIONAL 2,922,838 United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Euro Credit Total Return EUR	AXA World Funds - Euro Government Bonds EUR	AXA World Funds - Euro Inflation Bonds EUR	AXA World Funds - Euro Inflation Plus EUR
1	Name Gross volume outstanding transactions Counterparty's country	Barclays Bank PLC 19,323,204 United Kingdom	SOCIETE GENERALE SA 103,398,541 France	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 60,759,472 France
2	Name Gross volume outstanding transactions Counterparty's country	MERRILL LYNCH INTERNATIONAL 10,404,890 United Kingdom	Barclays Bank PLC 50,088,896 United Kingdom	SOCIETE GENERALE SA 48,989,568 France
3	Name Gross volume outstanding transactions Counterparty's country	RBC EUROPE LIMITED 4,632,908 United Kingdom	DEUTSCHE BANK AG LONDON 21,921,274 United Kingdom	BNP PARIBAS SECURITIES SERVICES SCA 18,601,187 France
4	Name Gross volume outstanding transactions Counterparty's country	DEUTSCHE BANK AG LONDON 3,082,815 United Kingdom	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 17,721,303 France	Barclays Bank PLC 8,590,071 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	CREDIT SUISSE INTERNATIONAL 2,319,007 United Kingdom	BANCO SANTANDER, S.A. 17,246,784 Spain	BNP PARIBAS SA 6,450,676 France
6	Name Gross volume outstanding transactions Counterparty's country	J.P. MORGAN SECURITIES PLC 1,309,811 United Kingdom	MUFG SECURITIES EMEA PLC 16,339,302 United Kingdom	BANCO SANTANDER, S.A. 2,383,977 Spain
7	Name Gross volume outstanding transactions Counterparty's country	NATWEST MARKETS PLC 1,089,815 United Kingdom	RBC EUROPE LIMITED 7,109,116 United Kingdom	- - -
8	Name Gross volume outstanding transactions Counterparty's country	GOLDMAN SACHS INTERNATIONAL 896,438 United Kingdom	BOFA SECURITIES EUROPE SA 6,666,103 France	- - -
9	Name Gross volume outstanding transactions Counterparty's country	MORGAN STANLEY & CO. INTERNATIONAL PLC 610,080 United Kingdom	BNP PARIBAS SA 5,584,868 France	- - -
10	Name Gross volume outstanding transactions Counterparty's country	- - -	NATWEST MARKETS PLC 4,835,250 United Kingdom	- - -

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Euro Short Duration Bonds	AXA World Funds - Euro Strategic Bonds	AXA World Funds - Euro Sustainable Bonds	AXA World Funds - Euro Sustainable Credit	
	EUR	EUR	EUR	EUR	
1	Name Gross volume outstanding transactions Counterparty's country	Barclays Bank PLC 18,908,310 United Kingdom	SOCIETE GENERALE SA 23,215,944 France	SOCIETE GENERALE SA 45,131,611 France	GOLDMAN SACHS INTERNATIONAL 8,563,121 United Kingdom
2	Name Gross volume outstanding transactions Counterparty's country	SOCIETE GENERALE SA 8,823,382 France	BNP PARIBAS SA 6,840,470 France	Barclays Bank PLC 39,703,970 United Kingdom	Barclays Bank PLC 8,245,275 United Kingdom
3	Name Gross volume outstanding transactions Counterparty's country	MUFG SECURITIES EMEA PLC 8,698,678 United Kingdom	Barclays Bank PLC 5,838,197 United Kingdom	BNP PARIBAS SA 22,653,019 France	BNP PARIBAS SA 6,087,689 France
4	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS SA 5,294,812 France	GOLDMAN SACHS INTERNATIONAL 3,950,939 United Kingdom	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 14,688,402 France	J.P. MORGAN SECURITIES PLC 5,193,391 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	GOLDMAN SACHS INTERNATIONAL 2,496,490 United Kingdom	CREDIT SUISSE INTERNATIONAL 3,292,148 United Kingdom	J.P. MORGAN SECURITIES PLC 7,310,203 United Kingdom	MERRILL LYNCH INTERNATIONAL 4,269,682 United Kingdom
6	Name Gross volume outstanding transactions Counterparty's country	ING Bank N.V. 1,769,590 Netherlands	RBC EUROPE LIMITED 1,440,776 United Kingdom	MERRILL LYNCH INTERNATIONAL 6,871,302 United Kingdom	CREDIT SUISSE INTERNATIONAL 3,807,629 United Kingdom
7	Name Gross volume outstanding transactions Counterparty's country	MERRILL LYNCH INTERNATIONAL 1,744,594 United Kingdom	DEUTSCHE BANK AG LONDON 1,269,458 United Kingdom	CREDIT SUISSE INTERNATIONAL 2,809,310 United Kingdom	ING Bank N.V. 3,667,627 Netherlands
8	Name Gross volume outstanding transactions Counterparty's country	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 1,042,563 France	J.P. MORGAN SECURITIES PLC 1,251,140 United Kingdom	RBC EUROPE LIMITED 1,911,894 United Kingdom	DEUTSCHE BANK AG LONDON 2,752,545 United Kingdom
9	Name Gross volume outstanding transactions Counterparty's country	J.P. MORGAN SECURITIES PLC 970,216 United Kingdom	ING Bank N.V. 370,316 Netherlands	DEUTSCHE BANK AG LONDON 916,762 United Kingdom	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 2,508,614 France
10	Name Gross volume outstanding transactions Counterparty's country	NOMURA INTERNATIONAL PLC 955,141 United Kingdom	- - -	GOLDMAN SACHS INTERNATIONAL 356,103 United Kingdom	RBC EUROPE LIMITED 2,474,915 United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Framlington American Growth	AXA World Funds - Framlington Digital Economy	AXA World Funds - Framlington Euro Selection	AXA World Funds - Framlington Europe Opportunities
	USD	USD	EUR	EUR
1	NATIXIS SA	NATIXIS SA	NATIXIS SA	HSBC BANK PLC
Gross volume outstanding transactions	4,989,323	33,269,240	6,100,001	16,661,542
Counterparty's country	France	France	France	United Kingdom
2	-	J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES PLC	BARCLAYS CAPITAL SECURITIES LIMITED
Gross volume outstanding transactions	-	7,956,357	4,397,727	7,300,693
Counterparty's country	-	United Kingdom	United Kingdom	United Kingdom
3	-	BNP PARIBAS SECURITIES SERVICES SCA	GOLDMAN SACHS INTERNATIONAL	J.P. MORGAN SECURITIES PLC
Gross volume outstanding transactions	-	4,149,472	1,662,606	6,137,787
Counterparty's country	-	France	United Kingdom	United Kingdom
4	-	-	-	BNP PARIBAS SECURITIES SERVICES SCA
Gross volume outstanding transactions	-	-	-	2,422,216
Counterparty's country	-	-	-	France
5	-	-	-	NATIXIS SA
Gross volume outstanding transactions	-	-	-	227,681
Counterparty's country	-	-	-	France

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Framlington Europe Real Estate Securities	AXA World Funds - Framlington Europe Small Cap	AXA World Funds - Framlington Evolving Trends	AXA World Funds - Framlington Global Convertibles
	EUR	EUR	USD	EUR
1				
Name	GOLDMAN SACHS INTERNATIONAL	J.P. MORGAN SECURITIES PLC	NATIXIS SA	GOLDMAN SACHS INTERNATIONAL
Gross volume outstanding transactions	16,145,671	21,583,817	13,749,617	31,704,476
Counterparty's country	United Kingdom	United Kingdom	France	United Kingdom
2				
Name	NATIXIS SA	HSBC BANK PLC	BARCLAYS CAPITAL SECURITIES LIMITED	BNP PARIBAS ARBITRAGE SNC
Gross volume outstanding transactions	13,401,889	15,633,928	2,715,288	21,732,586
Counterparty's country	France	United Kingdom	United Kingdom	France
3				
Name	BARCLAYS CAPITAL SECURITIES LIMITED	GOLDMAN SACHS INTERNATIONAL	-	J.P. MORGAN SECURITIES PLC
Gross volume outstanding transactions	8,793,852	7,207,678	-	14,418,952
Counterparty's country	United Kingdom	United Kingdom	-	United Kingdom
4				
Name	HSBC BANK PLC	BNP PARIBAS SECURITIES SERVICES SCA	-	CREDIT SUISSE INTERNATIONAL
Gross volume outstanding transactions	5,092,500	1,780,400	-	8,949,242
Counterparty's country	United Kingdom	France	-	United Kingdom
5				
Name	J.P. MORGAN SECURITIES PLC	BARCLAYS CAPITAL SECURITIES LIMITED	-	BARCLAYS CAPITAL SECURITIES LIMITED
Gross volume outstanding transactions	4,532,682	1,726,162	-	8,312,469
Counterparty's country	United Kingdom	United Kingdom	-	United Kingdom
6				
Name	BNP PARIBAS SECURITIES SERVICES SCA	NATIXIS SA	-	MERRILL LYNCH INTERNATIONAL
Gross volume outstanding transactions	2,404,348	547,050	-	4,891,747
Counterparty's country	France	France	-	United Kingdom
7				
Name	-	-	-	BNP PARIBAS SA
Gross volume outstanding transactions	-	-	-	4,747,665
Counterparty's country	-	-	-	France
8				
Name	-	-	-	RBC EUROPE LIMITED
Gross volume outstanding transactions	-	-	-	1,772,572
Counterparty's country	-	-	-	United Kingdom
9				
Name	-	-	-	Zuercher Kantonalbank
Gross volume outstanding transactions	-	-	-	1,282,460
Counterparty's country	-	-	-	Switzerland
10				
Name	-	-	-	HSBC BANK PLC
Gross volume outstanding transactions	-	-	-	459,851
Counterparty's country	-	-	-	United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Framlington Global Real Estate Securities	AXA World Funds - Framlington Italy	AXA World Funds - Framlington Longevity Economy	AXA World Funds - Framlington Next Generation
	EUR	EUR	USD	USD
1	BNP PARIBAS SECURITIES SERVICES SCA	NATIXIS SA	HSBC BANK PLC	NATIXIS SA
Gross volume outstanding transactions	6,695,623	9,657,895	15,817,673	5,801,397
Counterparty's country	France	France	United Kingdom	France
2	NATIXIS SA	J.P. MORGAN SECURITIES PLC	NATIXIS SA	BNP PARIBAS SECURITIES SERVICES SCA
Gross volume outstanding transactions	2,316,312	5,573,205	11,769,816	3,632,730
Counterparty's country	France	United Kingdom	France	France
3	BARCLAYS CAPITAL SECURITIES LIMITED	GOLDMAN SACHS INTERNATIONAL	J.P. MORGAN SECURITIES PLC	BARCLAYS CAPITAL SECURITIES LIMITED
Gross volume outstanding transactions	1,472,238	2,355,430	8,582,975	2,880,536
Counterparty's country	United Kingdom	United Kingdom	United Kingdom	United Kingdom
4	-	-	BARCLAYS CAPITAL SECURITIES LIMITED	J.P. MORGAN SECURITIES PLC
Gross volume outstanding transactions	-	-	6,128,740	2,338,518
Counterparty's country	-	-	United Kingdom	United Kingdom
5	-	-	BNP PARIBAS SECURITIES SERVICES SCA	-
Gross volume outstanding transactions	-	-	898,495	-
Counterparty's country	-	-	France	-

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Framlington Robotech	AXA World Funds - Framlington Sustainable Europe	AXA World Funds - Framlington Sustainable Eurozone	AXA World Funds - Framlington Switzerland	
	USD	EUR	EUR	CHF	
1	Name Gross volume outstanding transactions Counterparty's country	NATIXIS SA 35,000,209 France	HSBC BANK PLC 92,280,858 United Kingdom	HSBC BANK PLC 85,441,825 United Kingdom	BARCLAYS CAPITAL SECURITIES LIMITED 22,697,543 United Kingdom
2	Name Gross volume outstanding transactions Counterparty's country	J.P. MORGAN SECURITIES PLC 10,821,740 United Kingdom	BARCLAYS CAPITAL SECURITIES LIMITED 83,652,899 United Kingdom	J.P. MORGAN SECURITIES PLC 67,260,082 United Kingdom	NATIXIS SA 15,405,735 France
3	Name Gross volume outstanding transactions Counterparty's country	BARCLAYS CAPITAL SECURITIES LIMITED 9,688,516 United Kingdom	J.P. MORGAN SECURITIES PLC 25,065,354 United Kingdom	GOLDMAN SACHS INTERNATIONAL 14,835,413 United Kingdom	BNP PARIBAS SECURITIES SERVICES SCA 12,962,298 France
4	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS SECURITIES SERVICES SCA 8,601,747 France	BNP PARIBAS SECURITIES SERVICES SCA 19,574,955 France	NATIXIS SA 7,868,554 France	J.P. MORGAN SECURITIES PLC 9,050,264 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS ARBITRAGE SNC 2,918,500 France	BANCO SANTANDER, S.A. 9,415,500 Spain	BARCLAYS CAPITAL SECURITIES LIMITED 1,303,575 United Kingdom	GOLDMAN SACHS INTERNATIONAL 917,591 United Kingdom
6	Name Gross volume outstanding transactions Counterparty's country	MUFG SECURITIES EMEA PLC 2,439,554 United Kingdom	GOLDMAN SACHS INTERNATIONAL 2,530,028 United Kingdom	- - -	- - -
7	Name Gross volume outstanding transactions Counterparty's country	- - -	NATIXIS SA 522,703 France	- - -	- - -

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Framlington UK	AXA World Funds - Global Buy and Maintain Credit	AXA World Funds - Global Emerging Markets Bonds	AXA World Funds - Global Factors - Sustainable Equity
	GBP	USD	USD	USD
1	Name J.P. MORGAN SECURITIES PLC	BNP PARIBAS SA	NOMURA INTERNATIONAL PLC	MERRILL LYNCH INTERNATIONAL
	Gross volume outstanding transactions 3,804,736	4,614,780	18,903,314	30,734,327
	Counterparty's country United Kingdom	France	United Kingdom	United Kingdom
2	Name -	DEUTSCHE BANK AG LONDON	MERRILL LYNCH INTERNATIONAL	BARCLAYS CAPITAL SECURITIES LIMITED
	Gross volume outstanding transactions -	2,977,886	9,654,706	19,592,883
	Counterparty's country -	United Kingdom	United Kingdom	United Kingdom
3	Name -	MERRILL LYNCH INTERNATIONAL	GOLDMAN SACHS INTERNATIONAL	NATIXIS SA
	Gross volume outstanding transactions -	2,872,525	5,014,824	12,896,989
	Counterparty's country -	United Kingdom	United Kingdom	France
4	Name -	Barclays Bank PLC	Barclays Bank PLC	BNP PARIBAS SECURITIES SERVICES SCA
	Gross volume outstanding transactions -	2,239,426	4,185,488	9,355,653
	Counterparty's country -	United Kingdom	United Kingdom	France
5	Name -	CREDIT SUISSE INTERNATIONAL	J.P. MORGAN SECURITIES PLC	MUFG SECURITIES EMEA PLC
	Gross volume outstanding transactions -	1,791,197	3,668,131	8,416,975
	Counterparty's country -	United Kingdom	United Kingdom	United Kingdom
6	Name -	GOLDMAN SACHS INTERNATIONAL	BNP PARIBAS SA	J.P. MORGAN SECURITIES PLC
	Gross volume outstanding transactions -	1,352,772	363,756	3,666,759
	Counterparty's country -	United Kingdom	France	United Kingdom
7	Name -	J.P. MORGAN SECURITIES PLC	-	UBS AG LONDON BRANCH
	Gross volume outstanding transactions -	1,289,101	-	3,031,301
	Counterparty's country -	United Kingdom	-	United Kingdom
8	Name -	SOCIETE GENERALE SA	-	BANK OF MONTREAL
	Gross volume outstanding transactions -	975,393	-	2,987,668
	Counterparty's country -	France	-	United Kingdom
9	Name -	-	-	HSBC BANK PLC
	Gross volume outstanding transactions -	-	-	2,422,155
	Counterparty's country -	-	-	United Kingdom
10	Name -	-	-	GOLDMAN SACHS INTERNATIONAL
	Gross volume outstanding transactions -	-	-	1,490,107
	Counterparty's country -	-	-	United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Global Flexible Property USD	AXA World Funds - Global High Yield Bonds USD	AXA World Funds - Global Income Generation EUR	AXA World Funds - Global Inflation Bonds EUR
1	Name Gross volume outstanding transactions Counterparty's country	Barclays Bank PLC 7,658,365 United Kingdom	Barclays Bank PLC 14,995,069 United Kingdom	MERRILL LYNCH INTERNATIONAL 3,284,009 United Kingdom SOCIETE GENERALE SA 338,808,045 France
2	Name Gross volume outstanding transactions Counterparty's country	MUFG SECURITIES EMEA PLC 7,499,935 United Kingdom	BNP PARIBAS SA 3,104,169 France	J.P. MORGAN SECURITIES PLC 1,667,104 United Kingdom BNP PARIBAS SECURITIES SERVICES SCA 139,354,115 France
3	Name Gross volume outstanding transactions Counterparty's country	BNP PARIBAS SECURITIES SERVICES SCA 1,273,318 France	CREDIT SUISSE INTERNATIONAL 2,607,213 United Kingdom	GOLDMAN SACHS INTERNATIONAL 1,659,254 United Kingdom Zuercher Kantonalbank 109,851,223 Switzerland
4	Name Gross volume outstanding transactions Counterparty's country	J.P. MORGAN SECURITIES PLC 922,928 United Kingdom	GOLDMAN SACHS INTERNATIONAL 2,490,718 United Kingdom	DEUTSCHE BANK AG LONDON 436,533 United Kingdom MUFG SECURITIES EMEA PLC 54,506,610 United Kingdom
5	Name Gross volume outstanding transactions Counterparty's country	- - -	J.P. MORGAN SECURITIES PLC 1,381,151 United Kingdom	CREDIT SUISSE INTERNATIONAL 403,331 United Kingdom CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA 50,355,457 France
6	Name Gross volume outstanding transactions Counterparty's country	- - -	Zuercher Kantonalbank 929,370 Switzerland	- - - Barclays Bank PLC 22,724,473 United Kingdom
7	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	- - - BNP PARIBAS SA 9,684,948 France
8	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	- - - BANCO SANTANDER, S.A. 5,558,615 Spain
9	Name Gross volume outstanding transactions Counterparty's country	- - -	- - -	- - - NATIXIS SA 830,150 France

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Global Inflation Bonds Redex	AXA World Funds - Global Optimal Income	AXA World Funds - Global Short Duration Bonds	AXA World Funds - Global Strategic Bonds
	EUR	EUR	EUR	USD
1	BNP PARIBAS SECURITIES SERVICES SCA	BARCLAYS CAPITAL SECURITIES LIMITED	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA	SOCIETE GENERALE SA
Gross volume outstanding transactions	96,446,021	23,834,889	6,170,957	128,397,963
Counterparty's country	France	United Kingdom	France	France
2	SOCIETE GENERALE SA	NATIXIS SA	SOCIETE GENERALE SA	BNP PARIBAS SA
Gross volume outstanding transactions	90,687,618	20,088,494	4,158,453	38,674,495
Counterparty's country	France	France	France	France
3	BANCO SANTANDER, S.A.	MERRILL LYNCH INTERNATIONAL	DEUTSCHE BANK AG LONDON	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA
Gross volume outstanding transactions	26,480,441	14,846,217	487,140	18,148,712
Counterparty's country	Spain	United Kingdom	United Kingdom	France
4	MUFG SECURITIES EMEA PLC	HSBC BANK PLC	MERRILL LYNCH INTERNATIONAL	GOLDMAN SACHS INTERNATIONAL
Gross volume outstanding transactions	19,040,789	7,482,610	374,245	17,757,155
Counterparty's country	United Kingdom	United Kingdom	United Kingdom	United Kingdom
5	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK SA	GOLDMAN SACHS INTERNATIONAL	CREDIT SUISSE INTERNATIONAL	MERRILL LYNCH INTERNATIONAL
Gross volume outstanding transactions	14,688,410	6,189,346	365,344	14,771,855
Counterparty's country	France	United Kingdom	United Kingdom	United Kingdom
6	Zuercher Kantonalbank	J.P. MORGAN SECURITIES PLC	-	Barclays Bank PLC
Gross volume outstanding transactions	5,101,005	3,503,794	-	9,328,192
Counterparty's country	Switzerland	United Kingdom	-	United Kingdom
7	Barclays Bank PLC	BANK OF MONTREAL	-	BANCO SANTANDER, S.A.
Gross volume outstanding transactions	1,380,233	829,030	-	7,454,629
Counterparty's country	United Kingdom	United Kingdom	-	Spain
8	-	Barclays Bank PLC	-	J.P. MORGAN SECURITIES PLC
Gross volume outstanding transactions	-	564,958	-	2,043,186
Counterparty's country	-	United Kingdom	-	United Kingdom
9	-	RBC EUROPE LIMITED	-	NATWEST MARKETS PLC
Gross volume outstanding transactions	-	331,483	-	1,448,211
Counterparty's country	-	United Kingdom	-	United Kingdom
10	-	-	-	DEUTSCHE BANK AG LONDON
Gross volume outstanding transactions	-	-	-	1,236,382
Counterparty's country	-	-	-	United Kingdom

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - Global Sustainable Aggregate	AXA World Funds - Global Sustainable Credit Bonds (note 1b)	AXA World Funds - Optimal Absolute	AXA World Funds - Optimal Income
	EUR	USD	EUR	EUR
1	BNP PARIBAS SECURITIES SERVICES SCA 52,896,968 France	DEUTSCHE BANK AG LONDON 167,444 United Kingdom	BNP PARIBAS SECURITIES SERVICES SCA 8,286,115 France	BARCLAYS CAPITAL SECURITIES LIMITED 9,470,370 United Kingdom
2	SOCIETE GENERALE SA 49,767,847 France	MERRILL LYNCH INTERNATIONAL 82,639 United Kingdom	Barclays Bank PLC 5,263,293 United Kingdom	HSBC BANK PLC 9,113,983 United Kingdom
3	BANCO SANTANDER, S.A. 47,150,311 Spain	- - -	HSBC BANK PLC 764,377 United Kingdom	Barclays Bank PLC 7,125,595 United Kingdom
4	Barclays Bank PLC 33,960,040 United Kingdom	- - -	- - -	NATIXIS SA 6,241,833 France
5	CREDIT SUISSE INTERNATIONAL 9,002,229 United Kingdom	- - -	- - -	GOLDMAN SACHS INTERNATIONAL 4,538,429 United Kingdom
6	BNP PARIBAS SA 6,878,417 France	- - -	- - -	MERRILL LYNCH INTERNATIONAL 4,130,038 United Kingdom
7	J.P. MORGAN SECURITIES PLC 2,156,002 United Kingdom	- - -	- - -	J.P. MORGAN SECURITIES PLC 1,972,841 United Kingdom
8	MERRILL LYNCH INTERNATIONAL 667,868 United Kingdom	- - -	- - -	BNP PARIBAS SA 1,360,973 France
9	DEUTSCHE BANK AG LONDON 274,454 United Kingdom	- - -	- - -	DEUTSCHE BANK AG LONDON 914,845 United Kingdom
10	ING Bank N.V. 251,139 Netherlands	- - -	- - -	- - -

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending (continued)

Top 10 Counterparties (continued)

	AXA World Funds - US Dynamic High Yield Bonds USD	AXA World Funds - US High Yield Bonds USD
1	BNP PARIBAS SA	CREDIT SUISSE INTERNATIONAL
Gross volume outstanding transactions	19,843,052	21,839,435
Counterparty's country	France	United Kingdom
2	Barclays Bank PLC	BNP PARIBAS SA
Gross volume outstanding transactions	12,586,675	9,710,295
Counterparty's country	United Kingdom	France
3	GOLDMAN SACHS INTERNATIONAL	RBC EUROPE LIMITED
Gross volume outstanding transactions	9,152,220	4,216,204
Counterparty's country	United Kingdom	United Kingdom
4	RBC EUROPE LIMITED	NOMURA INTERNATIONAL PLC
Gross volume outstanding transactions	7,566,662	836,525
Counterparty's country	United Kingdom	United Kingdom
5	CREDIT SUISSE INTERNATIONAL	-
Gross volume outstanding transactions	6,726,240	-
Counterparty's country	United Kingdom	-

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Total Return Swaps (TRS)

	AXA World Funds - US Enhanced High Yield Bonds USD
Settlement and clearing (e.g. Bilateral, triparty, CCP)	Bilateral
Amount of assets engaged	
Absolute amount	3,174,602
Proportion of the Assets Under Management	(1.37)%
Maturity tenor of the Total Return Swaps	
less than one day	-
one day to one week	-
one week to one month	(17,118)
one month to three months	(52,902)
three months to one year	(41,224)
above one year	(3,063,358)
open transactions	-

As at 30 June 2022 there is no cash collateral received for any Sub-Fund, and therefore no cash collateral reinvested.

Top 10 Counterparties

	AXA World Funds - US Enhanced High Yield Bonds USD
Name	BNP PARIBAS SA
Gross volume outstanding	
1 transactions	3,174,602
Currency	USD
Counterparty's country	France

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS)

10 largest collateral issuers

	AXA World Funds - ACT Clean Economy (note 1b)	AXA World Funds - ACT Dynamic Green Bonds (note 1b)	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	AXA World Funds - ACT Eurozone Impact (note 1b)
	USD	USD	USD	EUR
1 Name	United Kingdom of Great Britain and Northern Ireland	European Investment Bank	Bundesrepublik Deutschland	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	1,446,646	306,528	11,198,879	11,039,341
2 Name	United States of America	United Kingdom of Great Britain and Northern Ireland	United States of America	United States of America
Volume collateral received (absolute value)	1,059,819	124,444	7,263,432	6,151,131
3 Name	CONSTELLATION BRANDS, INC.	Bundesrepublik Deutschland	United Kingdom of Great Britain and Northern Ireland	Royaume de Belgique
Volume collateral received (absolute value)	581,537	99,912	7,117,343	2,009,044
4 Name	NETFLIX, INC.	Koninkrijk der Nederlanden	Her Majesty The Queen In Right Of New Zealand	Republique Francaise
Volume collateral received (absolute value)	453,597	92,729	6,385,220	966,200
5 Name	PFIZER INC.	United States of America	European Union	CONSTELLATION BRANDS, INC.
Volume collateral received (absolute value)	421,337	69,888	6,382,474	588,032
6 Name	ELDORADO RESORTS, INC.	Republique Francaise	European Investment Bank	PFIZER INC.
Volume collateral received (absolute value)	416,772	62,264	5,673,628	588,031
7 Name	GENERAL ELECTRIC COMPANY	Bundeskanzleramt Oesterreich	Koninkrijk der Nederlanden	NETFLIX, INC.
Volume collateral received (absolute value)	416,772	60,393	3,977,298	588,031
8 Name	QUALCOMM INCORPORATED	Konungariket Sverige	European Financial Stability Facility SA	ELDORADO RESORTS, INC.
Volume collateral received (absolute value)	416,771	16,714	2,227,088	588,031
9 Name	BROADCOM INC.	Canada	Republique Francaise	GENERAL ELECTRIC COMPANY
Volume collateral received (absolute value)	372,323	2,218	1,731,794	588,031
10 Name	INTEL CORPORATION	Republic of Finland	Bundeskanzleramt Oesterreich	QUALCOMM INCORPORATED
Volume collateral received (absolute value)	371,550	1,764	1,082,608	588,029

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - ACT Human Capital (note 1b) EUR	AXA World Funds - ACT US High Yield Bonds Low Carbon USD	AXA World Funds - Asian High Yield Bonds USD	AXA World Funds - Asian Short Duration Bonds USD
1 Name	Royaume de Belgique	European Investment Bank	European Union	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	3,025,011	599,960	2,041,935	6,836,688
2 Name	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	United States of America	European Union
Volume collateral received (absolute value)	1,732,115	570,987	1,182,069	3,567,652
3 Name	Republique Francaise	Republique Francaise	European Investment Bank	European Investment Bank
Volume collateral received (absolute value)	1,454,804	416,821	967,101	2,701,638
4 Name	BCE Inc.	Bundesrepublik Deutschland	United Kingdom of Great Britain and Northern Ireland	Royaume de Belgique
Volume collateral received (absolute value)	459,576	195,556	725,718	2,370,812
5 Name	CONSTELLATION BRANDS, INC.	Koninkrijk der Nederlanden	Bundesrepublik Deutschland	Bundesrepublik Deutschland
Volume collateral received (absolute value)	323,395	181,497	378,415	2,305,448
6 Name	Suncor Energy Inc.	United States of America	Royaume de Belgique	United States of America
Volume collateral received (absolute value)	315,323	136,791	247,333	1,902,289
7 Name	NETFLIX, INC.	Bundeskanzleramt Oesterreich	Koninkrijk der Nederlanden	Republique Francaise
Volume collateral received (absolute value)	249,041	118,205	221,968	1,121,935
8 Name	PFIZER INC.	Konungariket Sverige	Republique Francaise	SHELL PLC
Volume collateral received (absolute value)	230,293	32,714	154,200	1,012,471
9 Name	ELDORADO RESORTS, INC.	Canada	Bundeskanzleramt Oesterreich	RIO TINTO PLC
Volume collateral received (absolute value)	227,640	4,340	144,563	1,012,469
10 Name	GENERAL ELECTRIC COMPANY	Republic of Finland	Essity Aktiebolag (publ)	European Financial Stability Facility SA
Volume collateral received (absolute value)	227,640	3,454	131,467	942,035

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Defensive Optimal Income EUR	AXA World Funds - Emerging Markets Euro Denominated Bonds EUR	AXA World Funds - Euro 10 + LT EUR	AXA World Funds - Euro 7-10 EUR
1 Name	United States of America	United Kingdom of Great Britain and Northern Ireland	European Investment Bank	United States of America
Volume collateral received (absolute value)	1,745,198	679,044	495,111	10,739,441
2 Name	Bundeskanzleramt Oesterreich	European Investment Bank	United Kingdom of Great Britain and Northern Ireland	European Union
Volume collateral received (absolute value)	1,665,866	199,338	299,754	6,559,328
3 Name	United Kingdom of Great Britain and Northern Ireland	Royaume de Belgique	Republique Francaise	Bundesrepublik Deutschland
Volume collateral received (absolute value)	1,622,032	81,510	223,288	4,025,005
4 Name	European Investment Bank	Republique Francaise	Bundesrepublik Deutschland	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	1,298,302	79,691	196,057	3,980,098
5 Name	Bundesrepublik Deutschland	Bundesrepublik Deutschland	United States of America	Republique Francaise
Volume collateral received (absolute value)	1,253,956	64,974	153,573	2,651,223
6 Name	Republique Francaise	Koninkrijk der Nederlanden	Koninkrijk der Nederlanden	European Financial Stability Facility SA
Volume collateral received (absolute value)	403,554	60,303	149,779	2,282,564
7 Name	Koninkrijk der Nederlanden	United States of America	Bundeskanzleramt Oesterreich	European Investment Bank
Volume collateral received (absolute value)	392,756	45,449	97,547	1,097,456
8 Name	CONSTELLATION BRANDS, INC.	Bundeskanzleramt Oesterreich	European Union	Royaume de Belgique
Volume collateral received (absolute value)	278,588	39,274	60,602	809,526
9 Name	PFIZER INC.	BCE Inc.	Konungariket Sverige	Bundeskanzleramt Oesterreich
Volume collateral received (absolute value)	278,588	12,383	26,997	306,614
10 Name	NETFLIX, INC.	Konungariket Sverige	Commonwealth of Australia	Koninkrijk der Nederlanden
Volume collateral received (absolute value)	278,588	10,869	5,712	263,750

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Euro Bonds	AXA World Funds - Euro Buy and Maintain Sustainable Credit	AXA World Funds - Euro Credit Plus	AXA World Funds - Euro Credit Short Duration
	EUR	EUR	EUR	EUR
1 Name	United Kingdom of Great Britain and Northern Ireland	Her Majesty The Queen In Right Of New Zealand	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	19,968,649	10,897,283	38,624,500	112,886,626
2 Name	United States of America	Bundesrepublik Deutschland	Bundesrepublik Deutschland	Her Majesty The Queen In Right Of New Zealand
Volume collateral received (absolute value)	17,430,745	7,826,076	18,765,024	54,252,833
3 Name	Republique Francaise	European Union	European Union	Bundesrepublik Deutschland
Volume collateral received (absolute value)	15,518,307	6,418,435	15,412,077	30,504,468
4 Name	European Union	Republique Francaise	Republique Francaise	Republique Francaise
Volume collateral received (absolute value)	13,294,459	5,735,927	12,386,124	22,669,410
5 Name	Bundesrepublik Deutschland	European Investment Bank	European Investment Bank	European Investment Bank
Volume collateral received (absolute value)	11,709,452	5,080,343	10,448,090	22,546,002
6 Name	Her Majesty The Queen In Right Of New Zealand	United Kingdom of Great Britain and Northern Ireland	Her Majesty The Queen In Right Of New Zealand	United States of America
Volume collateral received (absolute value)	10,672,027	4,989,396	9,606,180	18,213,439
7 Name	European Investment Bank	United States of America	United States of America	Koninkrijk der Nederlanden
Volume collateral received (absolute value)	9,425,774	4,357,557	8,581,594	9,408,264
8 Name	European Financial Stability Facility SA	European Financial Stability Facility SA	Royaume de Belgique	Japan
Volume collateral received (absolute value)	3,471,078	2,003,722	5,443,673	7,676,051
9 Name	Koninkrijk der Nederlanden	Koninkrijk der Nederlanden	European Financial Stability Facility SA	European Union
Volume collateral received (absolute value)	2,793,082	1,525,285	4,621,005	7,271,048
10 Name	Bundeskanzleramt Oesterreich	Bundeskanzleramt Oesterreich	Bundeskanzleramt Oesterreich	Bundeskanzleramt Oesterreich
Volume collateral received (absolute value)	2,745,101	1,516,591	3,731,671	7,266,766

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

		AXA World Funds - Euro Credit Total Return EUR	AXA World Funds - Euro Government Bonds EUR	AXA World Funds - Euro Inflation Bonds EUR	AXA World Funds - Euro Inflation Plus EUR
1	Name	Bundesrepublik Deutschland	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	European Investment Bank
	Volume collateral received (absolute value)	8,622,482	42,757,668	12,714,144	255,072
2	Name	United States of America	Republique Francaise	SHAW COMMUNICATIONS INC	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	7,491,674	33,530,317	4,253,162	103,554
3	Name	European Investment Bank	United States of America	Tele2 AB	Novartis AG
	Volume collateral received (absolute value)	7,474,137	22,984,630	4,253,160	86,393
4	Name	United Kingdom of Great Britain and Northern Ireland	Bundesrepublik Deutschland	Suncor Energy Inc.	MARATHON OIL CORPORATION
	Volume collateral received (absolute value)	6,399,042	21,229,836	4,253,157	86,393
5	Name	Republique Francaise	European Investment Bank	Rogers Communications Inc.	MICROSOFT CORPORATION
	Volume collateral received (absolute value)	4,261,213	19,192,012	4,253,154	86,393
6	Name	Koninkrijk der Nederlanden	Royaume de Belgique	Volkswagen Aktiengesellschaft	ACTIVISION BLIZZARD, INC.
	Volume collateral received (absolute value)	2,872,549	12,524,272	4,253,124	86,390
7	Name	European Union	European Union	Coca-Cola HBC AG	META PLATFORMS, INC.
	Volume collateral received (absolute value)	2,357,656	11,083,729	4,036,808	84,346
8	Name	Bundeskanzleramt Oesterreich	Koninkrijk der Nederlanden	MEGGITT PLC	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	1,967,504	8,664,836	3,789,712	83,140
9	Name	Her Majesty The Queen In Right Of New Zealand	Bundeskanzleramt Oesterreich	Royaume de Belgique	Koninkrijk der Nederlanden
	Volume collateral received (absolute value)	1,349,411	7,481,305	3,759,038	77,163
10	Name	Royaume de Belgique	SHELL PLC	CANADIAN NATURAL RESOURCES LIMITED	Pepsico, Inc.
	Volume collateral received (absolute value)	1,244,761	5,801,753	3,692,729	74,504

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

		AXA World Funds - Euro Short Duration Bonds EUR	AXA World Funds - Euro Strategic Bonds EUR	AXA World Funds - Euro Sustainable Bonds EUR	AXA World Funds - Euro Sustainable Credit EUR
1	Name	United States of America	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	11,769,934	12,755,347	22,055,895	14,653,770
2	Name	United Kingdom of Great Britain and Northern Ireland	European Union	European Union	Republique Francaise
	Volume collateral received (absolute value)	9,367,313	7,222,047	17,987,809	6,378,490
3	Name	European Investment Bank	Republique Francaise	Republique Francaise	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	7,279,228	7,022,588	17,086,603	6,073,731
4	Name	Republique Francaise	Bundesrepublik Deutschland	European Investment Bank	European Union
	Volume collateral received (absolute value)	5,498,158	3,319,021	15,578,980	5,497,219
5	Name	Bundesrepublik Deutschland	European Investment Bank	Bundesrepublik Deutschland	United States of America
	Volume collateral received (absolute value)	4,864,365	2,548,218	14,234,686	4,207,316
6	Name	European Union	Royaume de Belgique	United States of America	Her Majesty The Queen In Right Of New Zealand
	Volume collateral received (absolute value)	3,840,348	1,901,717	8,659,282	4,014,026
7	Name	Koninkrijk der Nederlanden	United States of America	Her Majesty The Queen In Right Of New Zealand	European Investment Bank
	Volume collateral received (absolute value)	2,671,292	1,853,467	6,105,744	3,483,232
8	Name	Bundeskanzleramt Oesterreich	European Financial Stability Facility SA	Koninkrijk der Nederlanden	Royaume de Belgique
	Volume collateral received (absolute value)	1,409,598	1,349,838	4,544,760	2,080,708
9	Name	European Financial Stability Facility SA	Her Majesty The Queen In Right Of New Zealand	European Financial Stability Facility SA	European Financial Stability Facility SA
	Volume collateral received (absolute value)	1,044,832	843,507	4,470,148	1,201,291
10	Name	Her Majesty The Queen In Right Of New Zealand	SHELL PLC	Bundeskanzleramt Oesterreich	Koninkrijk der Nederlanden
	Volume collateral received (absolute value)	999,549	804,299	3,116,607	1,196,072

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Framlington American Growth USD	AXA World Funds - Framlington Digital Economy USD	AXA World Funds - Framlington Euro Selection EUR	AXA World Funds - Framlington Europe Opportunities EUR
1 Name	CONSTELLATION BRANDS, INC.	Royaume de Belgique	Royaume de Belgique	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	355,104	4,032,501	2,228,889	10,097,310
2 Name	PFIZER INC.	CONSTELLATION BRANDS, INC.	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich
Volume collateral received (absolute value)	355,103	2,589,932	1,758,716	7,679,233
3 Name	NETFLIX, INC.	NETFLIX, INC.	Republique Francaise	United States of America
Volume collateral received (absolute value)	355,103	2,417,493	1,071,929	7,397,334
4 Name	ELDORADO RESORTS, INC.	PFIZER INC.	CONSTELLATION BRANDS, INC.	Royaume de Belgique
Volume collateral received (absolute value)	355,103	2,374,012	434,154	3,110,799
5 Name	GENERAL ELECTRIC COMPANY	ELDORADO RESORTS, INC.	PFIZER INC.	Republique Francaise
Volume collateral received (absolute value)	355,103	2,367,859	434,153	1,496,062
6 Name	QUALCOMM INCORPORATED	GENERAL ELECTRIC COMPANY	NETFLIX, INC.	BCE Inc.
Volume collateral received (absolute value)	355,102	2,367,859	434,153	472,610
7 Name	BROADCOM INC.	QUALCOMM INCORPORATED	ELDORADO RESORTS, INC.	Suncor Energy Inc.
Volume collateral received (absolute value)	317,230	2,367,849	434,153	324,265
8 Name	FERGUSON HOLDINGS LIMITED	BROADCOM INC.	GENERAL ELECTRIC COMPANY	Fortis Inc.
Volume collateral received (absolute value)	265,351	2,115,321	434,153	223,287
9 Name	KIMBERLY-CLARK CORPORATION	Republique Francaise	QUALCOMM INCORPORATED	RENAULT SA
Volume collateral received (absolute value)	234,094	1,939,332	434,151	193,403
10 Name	Schlumberger N.V.	FERGUSON HOLDINGS LIMITED	BROADCOM INC.	Novartis AG
Volume collateral received (absolute value)	226,131	1,769,381	387,849	169,555

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Framlington Europe Real Estate Securities	AXA World Funds - Framlington Europe Small Cap	AXA World Funds - Framlington Evolving Trends	AXA World Funds - Framlington Global Convertibles	
	EUR	EUR	USD	EUR	
1	Name	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	20,165,186	17,098,883	2,856,075	35,011,768
2	Name	Bundeskanzleramt Oesterreich	Royaume de Belgique	CONSTELLATION BRANDS, INC.	European Investment Bank
	Volume collateral received (absolute value)	9,249,811	10,939,273	978,597	13,441,634
3	Name	Royaume de Belgique	United States of America	PFIZER INC.	United States of America
	Volume collateral received (absolute value)	2,297,288	6,941,098	978,597	13,322,213
4	Name	United States of America	Republique Francaise	NETFLIX, INC.	Bundeskanzleramt Oesterreich
	Volume collateral received (absolute value)	2,260,951	5,260,974	978,597	8,743,469
5	Name	Republique Francaise	Bundeskanzleramt Oesterreich	ELDORADO RESORTS, INC.	Royaume de Belgique
	Volume collateral received (absolute value)	1,104,824	1,815,663	978,596	7,587,887
6	Name	CONSTELLATION BRANDS, INC.	BCE Inc.	GENERAL ELECTRIC COMPANY	European Union
	Volume collateral received (absolute value)	1,082,524	1,661,954	978,596	7,206,542
7	Name	NETFLIX, INC.	Suncor Energy Inc.	QUALCOMM INCORPORATED	Japan
	Volume collateral received (absolute value)	982,607	1,140,295	978,592	5,136,340
8	Name	PFIZER INC.	Fortis Inc.	BROADCOM INC.	Republique Francaise
	Volume collateral received (absolute value)	957,413	785,198	874,226	4,219,815
9	Name	ELDORADO RESORTS, INC.	RENAULT SA	FERGUSON HOLDINGS LIMITED	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	953,847	680,110	731,255	1,259,176
10	Name	GENERAL ELECTRIC COMPANY	METRO INC.	KIMBERLY-CLARK CORPORATION	BCE Inc.
	Volume collateral received (absolute value)	953,847	505,828	645,118	1,048,026

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Framlington Global Real Estate Securities	AXA World Funds - Framlington Italy	AXA World Funds - Framlington Longevity Economy	AXA World Funds - Framlington Next Generation	
	EUR	EUR	USD	USD	
1	Name	Bundeskanzleramt Oesterreich	Royaume de Belgique	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich
	Volume collateral received (absolute value)	1,548,573	2,824,654	9,585,904	3,029,891
2	Name	CONSTELLATION BRANDS, INC.	United Kingdom of Great Britain and Northern Ireland	United States of America	Royaume de Belgique
	Volume collateral received (absolute value)	523,193	2,491,590	7,022,676	1,185,225
3	Name	Novartis AG	Republique Francaise	Bundeskanzleramt Oesterreich	CONSTELLATION BRANDS, INC.
	Volume collateral received (absolute value)	468,693	1,358,448	6,446,514	607,317
4	Name	MARATHON OIL CORPORATION	CONSTELLATION BRANDS, INC.	Royaume de Belgique	Republique Francaise
	Volume collateral received (absolute value)	468,692	687,379	4,350,088	570,005
5	Name	MICROSOFT CORPORATION	PFIZER INC.	Republique Francaise	NETFLIX, INC.
	Volume collateral received (absolute value)	468,692	687,378	2,092,068	456,352
6	Name	ACTIVISION BLIZZARD, INC.	NETFLIX, INC.	CONSTELLATION BRANDS, INC.	PFIZER INC.
	Volume collateral received (absolute value)	468,674	687,378	885,775	418,286
7	Name	META PLATFORMS, INC.	ELDORADO RESORTS, INC.	NETFLIX, INC.	ELDORADO RESORTS, INC.
	Volume collateral received (absolute value)	457,586	687,378	848,436	412,901
8	Name	INTEL CORPORATION	GENERAL ELECTRIC COMPANY	PFIZER INC.	GENERAL ELECTRIC COMPANY
	Volume collateral received (absolute value)	422,191	687,378	839,021	412,900
9	Name	Pepsico, Inc.	QUALCOMM INCORPORATED	ELDORADO RESORTS, INC.	QUALCOMM INCORPORATED
	Volume collateral received (absolute value)	404,193	687,375	837,688	412,899
10	Name	NIKE, INC.	BROADCOM INC.	GENERAL ELECTRIC COMPANY	INTEL CORPORATION
	Volume collateral received (absolute value)	343,027	614,067	837,688	397,372

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Framlington Robotech	AXA World Funds - Framlington Sustainable Europe	AXA World Funds - Framlington Sustainable Eurozone	AXA World Funds - Framlington Switzerland
	USD	EUR	EUR	CHF
1 Name	Bundeskanzleramt Oesterreich	Bundeskanzleramt Oesterreich	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich
Volume collateral received (absolute value)	10,190,864	87,990,286	67,472,880	23,874,406
2 Name	Royaume de Belgique	United Kingdom of Great Britain and Northern Ireland	United States of America	Royaume de Belgique
Volume collateral received (absolute value)	5,484,756	58,600,782	37,934,166	4,586,923
3 Name	Republique Francaise	United States of America	Royaume de Belgique	Republique Francaise
Volume collateral received (absolute value)	4,431,074	40,970,536	34,089,262	2,205,968
4 Name	CONSTELLATION BRANDS, INC.	Royaume de Belgique	Republique Francaise	CONSTELLATION BRANDS, INC.
Volume collateral received (absolute value)	2,951,406	12,703,812	16,394,391	1,790,181
5 Name	NETFLIX, INC.	Republique Francaise	BCE Inc.	NETFLIX, INC.
Volume collateral received (absolute value)	2,593,945	6,109,586	5,179,026	1,251,511
6 Name	PFIZER INC.	BCE Inc.	Suncor Energy Inc.	INTEL CORPORATION
Volume collateral received (absolute value)	2,503,810	1,930,032	3,553,418	1,221,812
7 Name	ELDORADO RESORTS, INC.	MARATHON OIL CORPORATION	Fortis Inc.	PFIZER INC.
Volume collateral received (absolute value)	2,491,056	1,582,550	2,446,855	1,115,683
8 Name	GENERAL ELECTRIC COMPANY	Novartis AG	RENAULT SA	ELDORADO RESORTS, INC.
Volume collateral received (absolute value)	2,491,056	1,370,246	2,119,379	1,096,466
9 Name	QUALCOMM INCORPORATED	MICROSOFT CORPORATION	METRO INC.	GENERAL ELECTRIC COMPANY
Volume collateral received (absolute value)	2,491,046	1,370,241	1,576,275	1,096,466
10 Name	BROADCOM INC.	ACTIVISION BLIZZARD, INC.	Bundeskanzleramt Oesterreich	QUALCOMM INCORPORATED
Volume collateral received (absolute value)	2,225,379	1,370,188	1,371,165	1,096,462

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Framlington UK	AXA World Funds - Global Buy and Maintain Credit	AXA World Funds - Global Emerging Markets Bonds	AXA World Funds - Global Factors - Sustainable Equity
	GBP	USD	USD	USD
1	Name	Royaume de Belgique	Bundesrepublik Deutschland	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	1,928,345	4,313,646	12,813,965
2	Name	Republique Francaise	European Union	Koninkrijk der Nederlanden
	Volume collateral received (absolute value)	927,390	3,422,090	10,511,838
3	Name	BCE Inc.	United States of America	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	292,965	2,333,249	5,947,667
4	Name	Suncor Energy Inc.	United Kingdom of Great Britain and Northern Ireland	United States of America
	Volume collateral received (absolute value)	201,008	2,001,848	4,956,226
5	Name	Fortis Inc.	Her Majesty The Queen In Right Of New Zealand	Republique Francaise
	Volume collateral received (absolute value)	138,413	1,328,074	2,086,247
6	Name	RENAULT SA	Royaume de Belgique	Royaume de Belgique
	Volume collateral received (absolute value)	119,888	1,123,932	1,999,505
7	Name	METRO INC.	European Investment Bank	European Investment Bank
	Volume collateral received (absolute value)	89,166	1,046,027	1,589,473
8	Name	TELUS Corporation	European Financial Stability Facility SA	European Union
	Volume collateral received (absolute value)	70,836	910,640	1,139,968
9	Name	SOCIETE AURIFERE BARRICK	Bundeskanzleramt Oesterreich	Commonwealth of Australia
	Volume collateral received (absolute value)	67,108	675,987	642,547
10	Name	Magna International Inc.	Republique Francaise	Bundeskanzleramt Oesterreich
	Volume collateral received (absolute value)	58,368	362,867	312,024

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Global Flexible Property USD	AXA World Funds - Global High Yield Bonds USD	AXA World Funds - Global Income Generation EUR	AXA World Funds - Global Inflation Bonds EUR
1	Name	Republique Francaise	European Investment Bank	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	6,326,780	5,905,817	1,755,171
2	Name	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	United States of America
	Volume collateral received (absolute value)	3,573,258	5,116,480	1,681,231
3	Name	European Investment Bank	European Union	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	2,897,786	2,897,145	1,522,437
4	Name	Bundesrepublik Deutschland	Bundesrepublik Deutschland	Royaume de Belgique
	Volume collateral received (absolute value)	944,528	2,672,673	1,051,200
5	Name	Koninkrijk der Nederlanden	United States of America	European Union
	Volume collateral received (absolute value)	876,624	2,282,334	557,203
6	Name	United States of America	Koninkrijk der Nederlanden	Republique Francaise
	Volume collateral received (absolute value)	661,095	1,759,626	450,023
7	Name	Bundeskantleramt Oesterreich	Her Majesty The Queen In Right Of New Zealand	Commonwealth of Australia
	Volume collateral received (absolute value)	570,924	1,422,908	218,560
8	Name	Royaume de Belgique	Republique Francaise	BCE Inc.
	Volume collateral received (absolute value)	467,765	1,183,004	128,367
9	Name	Konungariket Sverige	Bundeskantleramt Oesterreich	Suncor Energy Inc.
	Volume collateral received (absolute value)	158,008	1,117,869	88,075
10	Name	Novartis AG	European Financial Stability Facility SA	Bundeskantleramt Oesterreich
	Volume collateral received (absolute value)	89,132	612,549	74,621
				14,473,050

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

		AXA World Funds - Global Inflation Bonds Redex EUR	AXA World Funds - Global Optimal Income EUR	AXA World Funds - Global Short Duration Bonds EUR	AXA World Funds - Global Strategic Bonds USD
1	Name	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	22,283,996	25,112,840	967,223	50,212,070
2	Name	United States of America	Japan	Royaume de Belgique	European Union
	Volume collateral received (absolute value)	19,722,454	15,588,547	484,821	19,641,091
3	Name	SHELL PLC	United Kingdom of Great Britain and Northern Ireland	United States of America	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	8,142,167	11,346,187	290,005	18,104,271
4	Name	MARATHON OIL CORPORATION	United States of America	KREDITANSTALT FUR	Royaume de Belgique
	Volume collateral received (absolute value)	7,350,346	3,370,843	242,644	10,886,739
5	Name	MICROSOFT CORPORATION	Royaume de Belgique	European Union	United States of America
	Volume collateral received (absolute value)	7,084,226	1,775,819	218,031	9,937,509
6	Name	META PLATFORMS, INC.	CONSTELLATION BRANDS, INC.	Bundesrepublik Deutschland	SHELL PLC
	Volume collateral received (absolute value)	6,982,374	1,429,752	132,985	9,492,900
7	Name	Royaume de Belgique	PFIZER INC.	Bundeskanzleramt Oesterreich	RIO TINTO PLC
	Volume collateral received (absolute value)	6,958,588	1,429,752	83,272	8,987,841
8	Name	RELX PLC	NETFLIX, INC.	Republique Francaise	RELX PLC
	Volume collateral received (absolute value)	6,877,749	1,429,752	38,139	7,635,110
9	Name	Novartis AG	ELDORADO RESORTS, INC.	KFW BANKENGRUPPE	European Financial Stability Facility SA
	Volume collateral received (absolute value)	6,751,219	1,429,751	35,419	7,631,685
10	Name	ACTIVISION BLIZZARD, INC.	GENERAL ELECTRIC COMPANY	European Investment Bank	Mercedes-Benz Group AG
	Volume collateral received (absolute value)	6,750,933	1,429,751	25,615	6,846,901

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

	AXA World Funds - Global Sustainable Aggregate EUR	AXA World Funds - Global Sustainable Credit Bonds (note 1b) USD	AXA World Funds - Optimal Absolute EUR	AXA World Funds - Optimal Income EUR
1 Name	United Kingdom of Great Britain and Northern Ireland	Bundesrepublik Deutschland	European Investment Bank	United Kingdom of Great Britain and Northern Ireland
Volume collateral received (absolute value)	19,224,965	127,619	1,991,534	11,418,677
2 Name	European Investment Bank	Royaume de Belgique	United Kingdom of Great Britain and Northern Ireland	Bundeskanzleramt Oesterreich
Volume collateral received (absolute value)	13,589,953	50,081	1,271,749	10,648,998
3 Name	European Union	United States of America	United States of America	United States of America
Volume collateral received (absolute value)	11,886,242	39,179	793,434	5,366,169
4 Name	Republique Francaise	Bundeskanzleramt Oesterreich	Bundesrepublik Deutschland	Japan
Volume collateral received (absolute value)	11,512,757	28,623	649,137	2,922,853
5 Name	Bundesrepublik Deutschland	European Union	Koninkrijk der Nederlanden	European Investment Bank
Volume collateral received (absolute value)	6,525,336	8,327	602,469	2,717,749
6 Name	United States of America	Republique Francaise	Novartis AG	Bundesrepublik Deutschland
Volume collateral received (absolute value)	6,357,523	7,339	580,028	2,283,986
7 Name	SHELL PLC	Commonwealth of Australia	MARATHON OIL CORPORATION	Royaume de Belgique
Volume collateral received (absolute value)	5,353,482	5,500	580,026	1,286,527
8 Name	RELX PLC	-	MICROSOFT CORPORATION	Republique Francaise
Volume collateral received (absolute value)	5,009,274	-	580,026	1,089,164
9 Name	MARATHON OIL CORPORATION	-	ACTIVISION BLIZZARD, INC.	Koninkrijk der Nederlanden
Volume collateral received (absolute value)	4,765,959	-	580,003	815,639
10 Name	BP P.L.C.	-	META PLATFORMS, INC.	European Union
Volume collateral received (absolute value)	4,526,991	-	566,282	760,805

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

10 largest collateral issuers (continued)

		AXA World Funds - US Dynamic High Yield Bonds	AXA World Funds - US High Yield Bonds
		USD	USD
1	Name	United Kingdom of Great Britain and Northern Ireland	European Union
	Volume collateral received (absolute value)	15,669,237	16,712,752
2	Name	European Union	United States of America
	Volume collateral received (absolute value)	12,888,091	7,205,535
3	Name	Bundesrepublik Deutschland	Bundesrepublik Deutschland
	Volume collateral received (absolute value)	6,815,127	2,949,656
4	Name	European Investment Bank	United Kingdom of Great Britain and Northern Ireland
	Volume collateral received (absolute value)	5,548,412	2,259,177
5	Name	Republique Francaise	Republique Francaise
	Volume collateral received (absolute value)	4,814,736	2,165,483
6	Name	United States of America	European Financial Stability Facility SA
	Volume collateral received (absolute value)	4,131,324	1,916,144
7	Name	European Financial Stability Facility SA	European Investment Bank
	Volume collateral received (absolute value)	3,915,654	1,684,980
8	Name	Koninkrijk der Nederlanden	Royaume de Belgique
	Volume collateral received (absolute value)	1,440,748	1,682,868
9	Name	Bundeskanzleramt Oesterreich	Essity Aktiebolag (publ)
	Volume collateral received (absolute value)	938,325	894,508
10	Name	Royaume de Belgique	Koninkrijk der Nederlanden
	Volume collateral received (absolute value)	518,300	443,977

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral received

	AXA World Funds - ACT Clean Economy (note 1b)	AXA World Funds - ACT Dynamic Green Bonds (note 1b)	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon (note 1b)	AXA World Funds - ACT Eurozone Impact (note 1b)
	USD	USD	USD	EUR
Custodians	BONY	CLEARSTREAM	EUROCLEAR	BONY
Collateral safe-kept	12,429,844	836,855	31,047,288	31,591,915
Custodians	-	-	CLEARSTREAM	EUROCLEAR
Collateral safe-kept	-	-	15,001,634	4,217,222
Custodians	-	-	BONY	-
Collateral safe-kept	-	-	4,886,542	-
Custodians	-	-	State Street Bank International GmbH (Luxembourg Branch)	-
Collateral safe-kept	-	-	4,448,874	-

	AXA World Funds - ACT Human Capital (note 1b)	AXA World Funds - ACT US High Yield Bonds Low Carbon	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
	EUR	USD	USD	USD
Custodians	BONY	CLEARSTREAM	EUROCLEAR	BONY
Collateral safe-kept	7,270,652	1,637,955	3,929,189	17,652,814
Custodians	EUROCLEAR	EUROCLEAR	CLEARSTREAM	EUROCLEAR
Collateral safe-kept	6,349,857	623,265	2,003,199	10,236,508
Custodians	-	-	BONY	CLEARSTREAM
Collateral safe-kept	-	-	427,834	6,721,276
Custodians	-	-	-	JPMorgan
Collateral safe-kept	-	-	-	2,894,324

	AXA World Funds - Defensive Optimal Income	AXA World Funds - Emerging Markets Euro Denominated Bonds	AXA World Funds - Euro 10 + LT	AXA World Funds - Euro 7-10
	EUR	EUR	EUR	EUR
Custodians	BONY	BONY	CLEARSTREAM	EUROCLEAR
Collateral safe-kept	7,452,460	598,118	1,351,707	19,247,124
Custodians	CLEARSTREAM	CLEARSTREAM	EUROCLEAR	BONY
Collateral safe-kept	3,544,503	544,213	369,230	14,435,574
Custodians	EUROCLEAR	EUROCLEAR	-	CLEARSTREAM
Collateral safe-kept	2,238,157	171,098	-	2,380,265
Custodians	JPMorgan	-	-	-
Collateral safe-kept	794,013	-	-	-

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral received (continued)

	AXA World Funds - Euro Bonds	AXA World Funds - Euro Buy and Maintain Sustainable Credit	AXA World Funds - Euro Credit Plus	AXA World Funds - Euro Credit Short Duration
	EUR	EUR	EUR	EUR
Custodians	EUROCLEAR	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	68,673,170	37,426,571	82,081,273	138,836,289
Custodians	BONY	CLEARSTREAM	BONY	BONY
Collateral safe-kept	39,899,934	13,001,010	29,293,513	99,884,118
Custodians	CLEARSTREAM	JPMorgan	CLEARSTREAM	CLEARSTREAM
Collateral safe-kept	24,788,466	1,958,908	26,818,997	60,733,286
Custodians	JPMorgan	BONY	JPMorgan	State Street Bank International GmbH (Luxembourg Branch)
Collateral safe-kept	1,072,121	1,584,073	997,421	5,147,581

	AXA World Funds - Euro Credit Total Return	AXA World Funds - Euro Government Bonds	AXA World Funds - Euro Inflation Bonds	AXA World Funds - Euro Inflation Plus
	EUR	EUR	EUR	EUR
Custodians	EUROCLEAR	BONY	BONY	BONY
Collateral safe-kept	24,521,288	124,568,651	143,082,853	1,357,611
Custodians	CLEARSTREAM	EUROCLEAR	CLEARSTREAM	CLEARSTREAM
Collateral safe-kept	19,961,305	96,328,014	8,873,736	696,375
Custodians	BONY	CLEARSTREAM	EUROCLEAR	-
Collateral safe-kept	948,258	51,742,955	6,579,689	-

	AXA World Funds - Euro Short Duration Bonds	AXA World Funds - Euro Strategic Bonds	AXA World Funds - Euro Sustainable Bonds	AXA World Funds - Euro Sustainable Credit
	EUR	EUR	EUR	EUR
Custodians	CLEARSTREAM	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	19,532,709	26,941,026	72,721,223	33,015,560
Custodians	EUROCLEAR	BONY	CLEARSTREAM	BONY
Collateral safe-kept	16,765,465	16,648,340	41,015,093	9,058,130
Custodians	BONY	CLEARSTREAM	BONY	CLEARSTREAM
Collateral safe-kept	15,949,003	6,030,989	34,887,448	8,517,554
Custodians	State Street Bank International GmbH (Luxembourg Branch)	-	-	State Street Bank International GmbH (Luxembourg Branch)
Collateral safe-kept	974,195	-	-	484,794

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral received (continued)

	AXA World Funds - Framlington American Growth USD	AXA World Funds - Framlington Digital Economy USD	AXA World Funds - Framlington Euro Selection EUR	AXA World Funds - Framlington Europe Opportunities EUR
Custodians	BONY	BONY	BONY	BONY
Collateral safe-kept	5,569,583	41,702,889	8,568,150	28,092,476
Custodians	-	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	-	8,464,699	4,678,703	6,529,937

	AXA World Funds - Framlington Europe Real Estate Securities EUR	AXA World Funds - Framlington Europe Small Cap EUR	AXA World Funds - Framlington Evolving Trends USD	AXA World Funds - Framlington Global Convertibles EUR
Custodians	BONY	BONY	BONY	BONY
Collateral safe-kept	49,281,266	28,424,755	18,204,780	71,154,162
Custodians	EUROCLEAR	EUROCLEAR	-	EUROCLEAR
Collateral safe-kept	4,822,281	22,962,833	-	31,430,582
Custodians	-	-	-	JPMorgan
Collateral safe-kept	-	-	-	1,378,942

	AXA World Funds - Framlington Global Real Estate Securities EUR	AXA World Funds - Framlington Italy EUR	AXA World Funds - Framlington Longevity Economy USD	AXA World Funds - Framlington Next Generation USD
Custodians	BONY	BONY	BONY	BONY
Collateral safe-kept	11,499,458	13,272,704	37,182,090	13,501,996
Custodians	-	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	-	5,929,284	9,131,352	2,487,929

	AXA World Funds - Framlington Robotech USD	AXA World Funds - Framlington Sustainable Europe EUR	AXA World Funds - Framlington Sustainable Eurozone EUR	AXA World Funds - Framlington Switzerland CHF
Custodians	BONY	BONY	BONY	BONY
Collateral safe-kept	64,361,278	220,034,598	115,561,882	56,300,997
Custodians	EUROCLEAR	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	11,513,154	26,666,811	71,557,411	9,628,497

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral received (continued)

	AXA World Funds - Framlington UK	AXA World Funds - Global Buy and Maintain Credit	AXA World Funds - Global Emerging Markets Bonds	AXA World Funds - Global Factors - Sustainable Equity
	GBP	USD	USD	USD
Custodians	EUROCLEAR	EUROCLEAR	State Street Bank International GmbH (Luxembourg Branch)	BONY
Collateral safe-kept	4,047,825	14,154,839	19,280,418	93,748,267
Custodians	-	BONY	EUROCLEAR	EUROCLEAR
Collateral safe-kept	-	2,489,473	14,427,147	3,901,033
Custodians	-	CLEARSTREAM	BONY	JPMorgan
Collateral safe-kept	-	2,313,378	5,304,716	3,287,295
Custodians	-	-	CLEARSTREAM	-
Collateral safe-kept	-	-	4,323,703	-

	AXA World Funds - Global Flexible Property	AXA World Funds - Global High Yield Bonds	AXA World Funds - Global Income Generation	AXA World Funds - Global Inflation Bonds
	USD	USD	EUR	EUR
Custodians	BONY	CLEARSTREAM	EUROCLEAR	BONY
Collateral safe-kept	9,311,071	15,490,244	6,122,404	638,994,830
Custodians	CLEARSTREAM	EUROCLEAR	BONY	JPMorgan
Collateral safe-kept	7,911,265	7,354,325	1,755,171	118,115,636
Custodians	EUROCLEAR	BONY	-	CLEARSTREAM
Collateral safe-kept	981,895	2,634,699	-	23,474,891
Custodians	-	JPMorgan	-	EUROCLEAR
Collateral safe-kept	-	999,289	-	9,878,647

	AXA World Funds - Global Inflation Bonds Redex	AXA World Funds - Global Optimal Income	AXA World Funds - Global Short Duration Bonds	AXA World Funds - Global Strategic Bonds
	EUR	EUR	EUR	USD
Custodians	BONY	BONY	BONY	BONY
Collateral safe-kept	269,212,677	77,487,952	11,300,829	186,285,501
Custodians	JPMorgan	EUROCLEAR	EUROCLEAR	EUROCLEAR
Collateral safe-kept	5,484,768	4,065,769	1,302,825	60,642,983
Custodians	CLEARSTREAM	JPMorgan	-	CLEARSTREAM
Collateral safe-kept	1,425,811	912,171	-	9,636,232
Custodians	-	CLEARSTREAM	-	JPMorgan
Collateral safe-kept	-	583,614	-	734,852
Custodians	-	-	-	State Street Bank International GmbH (Luxembourg Branch)
Collateral safe-kept	-	-	-	600,734

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral received (continued)

	AXA World Funds - Global Sustainable Aggregate EUR	AXA World Funds - Global Sustainable Credit Bonds (note 1b) USD	AXA World Funds - Optimal Absolute EUR	AXA World Funds - Optimal Income EUR
Custodians	BONY	EUROCLEAR	BONY	BONY
Collateral safe-kept	143,523,957	266,668	9,917,324	34,222,499
Custodians	EUROCLEAR	-	CLEARSTREAM	CLEARSTREAM
Collateral safe-kept	39,329,293	-	5,437,100	7,360,899
Custodians	CLEARSTREAM	-	-	EUROCLEAR
Collateral safe-kept	35,081,484	-	-	5,885,155

	AXA World Funds - US Dynamic High Yield Bonds USD	AXA World Funds - US High Yield Bonds USD
Custodians	EUROCLEAR	EUROCLEAR
Collateral safe-kept	35,069,477	37,295,585
Custodians	CLEARSTREAM	State Street Bank International GmbH (Luxembourg Branch)
Collateral safe-kept	13,002,318	853,213
Custodians	BONY	-
Collateral safe-kept	9,681,282	-

Note: At period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Securities Financing Transactions Regulation ("SFTR") Disclosures (continued)

Securities lending and Total Return Swaps (TRS) (continued)

Safekeeping of collateral granted

	AXA World Funds - US Enhanced High Yield Bonds USD
Custodians	SSB Luxembourg SCA
Collateral safe-kept	530,000

Note: At Period-end, there is no collateral reinvested for any Sub-Fund, either in the form of cash or securities.

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures

Article 6

The sub-funds listed below are financial products that neither promotes environmental and/or social characteristics nor have a sustainable investment objective within the meaning of the articles 8 and 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

Nevertheless, they follow sectorial exclusion policies covering controversial weapons, soft commodities, climate risks, and ecosystem protection & deforestation. In 2021, AXA IM extended this policy to cover investments incorporating significant land use controversies and responsible for biodiversity loss in relation to soy, cattle and timber.

AXA WF Chorus Equity Market Neutral
 AXA WF Chorus Multi Strategy
 AXA WF Chorus Systematic Macro
 AXA WF European High Yield Bonds
 AXA WF Framlington Europe Ex-UK Microcap
 AXA WF Framlington Europe MicroCap
 AXA WF Framlington UK
 AXA WF Optimal Absolute
 AXA WF US Dynamic High Yield Bonds

Article 8, Article 9

The sub-funds listed in the table below (the “Sub-funds”) use an approach that embeds sustainability risks assessments derived from the integration of ESG (Environment, Social and Governance) criteria within its research and investment processes. The Sub-funds have implemented a framework to integrate sustainability risks in investment decisions based on sustainability factors. It relies notably on those policies that applied bindingly on a continuous basis:

(i) Sectorial exclusion policies covering controversial weapons, soft commodities, climate risks, and ecosystem protection & deforestation. In 2021, AXA IM extended this policy to cover investments incorporating significant land use controversies and responsible for biodiversity loss in relation to soy, cattle and timber.

(ii) ESG standards (covering normative exclusions with the tobacco sector, white phosphorus weapons producers, companies in violation of international norms and standards, severe controversies and low ESG quality based on ESG scoring) were upgraded in 2021 with more demanding rules on human rights violations and on compliance to international norms and standards. ESG scoring methodology has been revamped in 2021 towards a single-provider ESG scoring model which is coupled with an overlay of AXA IM’s own qualitative analysis. Entitled Q², this new and enhanced qualitative and quantitative approach offers increased coverage as well as fine-tuned fundamental analysis. The most up to date version of our policies can be found on our website at the following link: <https://www.axa-im.com/our-policies>.

The “do no significant harm” principle according to SFDR regulation that aims to ensure limiting adverse impact on sustainability factors, is considered through exclusion policies of the most material ESG risks. Stewardship policies are an additional risk mitigation on Principal Adverse Impacts through direct dialogue with companies on sustainability and governance issues.

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

Furthermore, through their engagement activities, AXA IM have used their influence as investors to encourage companies to mitigate environmental and social risks relevant to their sectors. Voting at general meetings has been an important element of their dialogue with investee companies in order to foster sustainably long-term value of the companies in which the Sub-funds invest.

The implementation of responsible investment’s frameworks had the following results:

Latest engagement and voting reports are available at the fund center website: <https://funds.axa-im.com>.

A reporting on main ESG indicators measured for the Sub-funds is available at the at the fund center website: <https://www.axa-im.lu/fund-document-library> - (document Fund Fact Sheet B2B Responsible Investment).

On top of the above, the following specific approaches and or processes apply to the following Sub-funds:

SFDR Article	Sub-fund name	Additional Approach / Process
Article 8	AXA WF Euro Government Bonds	Not meeting additional approach / process.
	AXA WF Framlington American Growth	
	AXA WF Framlington Italy	
	AXA WF Framlington Switzerland	
	AXA WF Framlington Talents Global	
	AXA WF Global Inflation Bonds	
	AXA WF Global Inflation Bonds Redex	
	AXA WF Global Inflation Short Duration Bonds	

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

SFDR Article	Sub-fund name	Additional Approach / Process
Article 8	AXA WF Asian High Yield Bonds AXA WF Asian Short Duration Bonds AXA WF China Short Duration Bonds AWF Dynamic Optimal AXA WF Emerging Markets Euro Denominated Bonds AXA WF Euro 10+LT AXA WF Euro 7-10 AXA WF Euro Bonds AXA WF Euro Credit Plus AXA WF Euro Credit Short Duration AXA WF Euro Credit Total Return AXA WF Euro Inflation Bonds AXA WF Euro Inflation Plus AXA WF Euro Short Duration Bonds AXA WF Euro Strategic Bonds AXA WF Framlington Emerging Markets AXA WF Framlington Europe Opportunities AXA WF Framlington Europe Real Estate Securities AXA WF Framlington Global Convertibles AXA WF Framlington Global Real Estate Securities AXA WF Global Buy and Maintain Credit AXA WF Global Emerging Markets Bonds AXA WF Global Flexible Property AXA WF Global High Yield Bonds AXA WF Global Income Generation AXA WF Global Optimal Income AXA WF Global Short Duration Bonds AXA WF Global Strategic Bonds AXA WF Selectiv' Infrastructure AXA WF US Credit Short Duration IG AXA WF US Enhanced High Yield Bonds AXA WF US High Yield Bonds AWA WF US Short Duration High Yield Bonds	<p>Aims at outperforming its benchmark or investment universe on the ESG Score while having a minimum threshold in terms of ESG analysis coverage (90% for developed markets and large caps, 75% for high yield, emerging market, small and mid-caps) as described in the fund's prospectus.</p>
Article 8	AXA WF Optimal Income	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach has been bindingly applied at all times. The sub-fund applies a Best-in-class approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on ESG Score. In addition, the investment strategy aims to outperform its investment universe on at least Carbon Intensity during the reference period.</p>
Article 8	AXA WF Global Credit Bonds	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach has been bindingly applied at all times. The sub-fund applies a Best-in-class approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on ESG Score. In addition, the investment strategy aims to outperform its investment universe on at least women on board during the reference period.</p>

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

SFDR Article	Sub-fund name	Additional Approach / Process
Article 8	AXA WF Framlington Digital Economy AXA WF Framlington Longevity Economy AXA WF Framlington Robotech	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach has been bindingly applied at all times. The sub-funds apply a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on E Score. In addition, the investment strategy aims to outperform its investment universe on at least Carbon Intensity during the reference period.
Article 8	AXA WF Defensive Optimal Income AXA WF Framlington All China Evolving Trends	The sub-funds have invested at least 90% of their assets in underlying funds that are classified as Article 8 under SFDR regulation and that promote environmental or social characteristics.
Article 9	AXA WF Euro Buy and Maintain Sustainable Credit AXA WF Framlington Eurozone RI	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-funds apply a Best-in-class approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on ESG Score. In addition, the investment strategy aims to outperform its investment universe on at least Carbon Intensity during the reference period.
Article 9	AXA WF Euro Sustainable Bonds AXA WF Euro Sustainable Credit AXA WF Global Sustainable Aggregate	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-funds apply a Best-in-class approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on ESG Score. In addition, the investment strategy aims to outperform its investment universe on at least Women on board during the reference period.
Article 9	AXA WF Global Factors – Sustainable Equity	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The fund applies an ESG Score Upgrade approach which consist of having an ESG rating higher than the rating of the investment universe after omitting the worst 20% of the rated securities . In addition, the investment strategy aims to outperform its investment universe on at least carbon intensity during the reference period.

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

SFDR Article	Sub-fund name	Additional Approach / Process
Article 9	AXA WF ACT Multi Asset Optimal Impact	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-fund applies a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on E score. In addition, the investment strategy aims to outperform its investment universe on at least carbon delta technology opportunities 1.5°C during the reference period.</p> <p>Portfolio has applied a socially responsible investment selectivity approach on the investment universe as described in the transparency code. This selectivity approach, which has been bindingly applied at all times, has reduced by, at least, 20% the investment universe by excluding issuers based on SDGs score, where applicable, to the exception of bonds and other debt securities issued by public issuers, cash held on an ancillary basis and Solidarity Assets.</p> <p>In addition, the investment strategy aims to outperform its investment universe on carbon delta technology opportunity (1.5C) during the reference period.</p> <p>The Sub-fund has managed investments during the reference period with the objective to generate positive and measurable impact on society and environmental and social issues, supporting the United Nations SDGs with a focus on the environmental themes, as described in the prospectus.</p> <p>On the Equity bucket, the Fund has bindingly applied at all times AXA IM's Impact approach for listed assets available on https://www.axa-im.com/responsible-investing/impact-investing/listed-assets. Our Impact framework has reviewed whether investee companies contribute to the Sustainable Development Goals or to a specific impact through their products or services or operational activities.</p> <p>On the Bonds bucket, the fund implements a rigorous internal process to select bonds applying our internal green, social and sustainability bonds framework based on industry best practices. Our proprietary framework notably inspired by the Green and Social Bond Principles (GSBP) and the Climate Bonds Initiative (CBI) includes 4 pillars (issuer's ESG profile, assessment of the funded projects, management of proceeds, reporting commitment) that have been applied at all times during the reference period. Only Green social and sustainability bonds that have positive and neutral opinion from our RI analysts have been incorporated in the investment universe.</p>
Article 9	AXA WF Framlington Euro Selection AXA WF Framlington Evolving Trends	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-funds apply a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on E score. In addition, the investment strategy aims to outperform its investment universe on at least carbon intensity during the reference period.</p>

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

SFDR Article	Sub-fund name	Additional Approach / Process
Article 9	AXA WF Framlington Sustainable Europe AXA WF Framlington Sustainable Eurozone	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-funds apply a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on E1 score (climate change AXA IM methodology). In addition, the investment strategy aims to outperform its investment universe on at least carbon intensity during the reference period.
Article 9	AXA WF Framlington Europe Small Cap AXA WF Framlington Next Generation	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-funds apply a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on G Score. In addition, the investment strategy aims to outperform its investment universe on at least carbon intensity during the reference period.
Article 9	AXA WF ACT Framlington Clean Economy	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-fund applies a Best-in-Universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on E Score + Clean Tech theme. In addition, the investment strategy aims to outperform its investment universe on at least Carbon Delta Technology Opportunity (1.5C) during the reference period.</p> <p>The sub-fund has managed investments during the reference period with the objective to generate positive and measurable impact on environmental issues, supporting the United Nations SDGs with a focus on the environmental themes, as described in the prospectus. The Fund has bindingly applied at all times AXA IM's Impact approach for listed assets available on https://www.axa-im.com/who-we-are/impact-investing. Our Impact framework has reviewed whether investee companies contribute to the Sustainable Development Goals or to a specific impact through their products or services or operational activities.</p>
Article 9	AXA WF ACT Framlington Human Capital	Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-fund applies a Best-in-class approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on S1 (Human Capital). In addition, the investment strategy aims to outperform its investment universe on at least carbon intensity during the reference period.

Additional Appendix

Sustainable Finance Disclosure Regulation (“SFDR”) Disclosures (continued)

Article 8, Article 9 (continued)

SFDR Article	Sub-fund name	Additional Approach / Process
Article 9	AXA WF ACT Framlington Social Progress	<p>Portfolio has applied a socially responsible investment approach on the investment universe as described in its prospectus. This selectivity approach, which has been bindingly applied at all times. The sub-fund applies a Best-in-universe approach which consists of reducing by, at least, 20% the investment universe by excluding issuers based on Oekom Sustainability score. In addition, the investment strategy aims to outperform its investment universe on at least Carbon Intensity during the reference period.</p> <p>The sub-fund has managed investments during the reference period with the objective to generate positive and measurable impact on society issues, supporting the United Nations SDGs with a focus on social themes, as described in the prospectus. The sub-fund has bindingly applied at all times AXA IM's Impact approach for listed assets available on https://www.axa-im.com/who-we-are/impact-investing. Our Impact framework has reviewed whether investee companies contribute to the Sustainable Development Goals or to a specific impact through their products or services or operational activities.</p>
Article 9	AXA WF ACT Global Green Bonds	<p>Portfolio has invested at least 75% in Green Bonds following the framework described below.</p> <p>The sub-fund implements a rigorous internal process to select bonds applying our internal green, social and sustainability bonds framework based on industry best practices. Our proprietary framework notably inspired by the Green and Social Bond Principles (GSBP) and the Climate Bonds Initiative (CBI) includes 4 pillars (issuer's ESG profile, assessment of the funded projects, management of proceeds, reporting commitment) that have been applied at all times during the reference period. Only Green social and sustainability bonds that have positive and neutral opinion from our RI analysts have been incorporated in the investment universe.</p>
Article 9	AXA WF ACT Emerging Market Short Duration Bonds Low Carbon AXA WF ACT US Corporate Bonds Low Carbon AXA WF ACT US High Yield Bonds Low Carbon	<p>Portfolio has applied a selectivity approach based on two indicators, carbon intensity and water intensity, being at least 30% better than the Benchmark.</p>
Article 9	AXA WF ACT Factors – Climate Equity Fund	<p>Portfolio has applied a socially responsible investment selectivity approach on the investment universe as described in the transparency code. This selectivity approach, which has been bindingly applied at all times, requires the ESG rating of the sub-fund to be higher than the rating of the investment universe after omitting the worst 20% of the rated securities, excluding liquid assets held on an ancillary basis and Solidarity Assets.</p> <p>In addition, the sub-fund has balanced decarbonisation with investments into the low carbon economy by targeting exposure into low carbon leaders, transition opportunities and green enablers.</p>

Additional Appendix

EU Taxonomy

The European Union (EU) regulation designed to harmonise the classification of sustainable economic activities came into force from 1 January 2022. Known as the 'EU Taxonomy' it covers multiple themes related to environmental sustainability. Climate mitigation and climate adaptation are the first two objectives covered, with another four (water, pollution, biodiversity, and circular economy) expected to be included from 2023.

Sub-funds not taking EU Taxonomy into consideration

The investments underlying the below sub-funds do not take into account the EU criteria for environmentally sustainable economic activities:

AXA WF ACT Biodiversity	AXA WF Framlington Global Convertibles
AXA WF ACT European High Yield Bonds Low Carbon	AXA WF Framlington Global Real Estate Securities
AXA WF Asian High Yield Bonds	AXA WF Framlington Italy
AXA WF Asian Short Duration Bonds	AXA WF Framlington Longevity Economy
AXA WF AXA WF Emerging Markets Euro Denominated Bond	AXA WF Framlington Robotech
AXA WF China Sustainable Short Duration Bonds	AXA WF Framlington Switzerland
AXA WF Chorus Equity Market Neutral	AXA WF Framlington Talents Global
AXA WF Chorus Multi Strategy	AXA WF Framlington UK
AXA WF Defensive Optimal Income	AXA WF Global Buy and Maintain Credit
AXA WF Dynamic Optimal Income	AXA WF Global Emerging Markets Bonds
AXA WF Euro 10+LT	AXA WF Global Flexible Property
AXA WF Euro 7-10	AXA WF Global High Yield Bonds
AXA WF Euro Bonds	AXA WF Global Income Generation
AXA WF Euro Credit Plus	AXA WF Global Inflation Bonds
AXA WF Euro Credit Short Duration	AXA WF Global Inflation Bonds Redex
AXA WF Euro Credit Total Return	AXA WF Global Inflation Short Duration Bonds
AXA WF Euro Government Bonds	AXA WF Global Optimal Income
AXA WF Euro Inflation Bonds	AXA WF Global Short Duration Bonds
AXA WF Euro Inflation Plus	AXA WF Global Short Duration Bonds
AXA WF Euro Short Duration Bonds	AXA WF Global Strategic Bonds
AXA WF Euro Strategic Bonds	AXA WF Metaverse
AXA WF European High Yield Bonds	AXA WF ACT Biodiversity
AXA WF Framlington All China Evolving Trends	AXA WF Optimal Absolute
AXA WF Framlington American Growth	AXA WF Optimal Income
AXA WF Framlington Digital Economy	AXA WF Selectiv' Infrastructure
AXA WF Framlington Emerging Markets	AXA WF US Credit Short Duration IG
AXA WF Framlington Europe ex-UK Microcap	AXA WF US Dynamic High Yield Bonds
AXA WF Framlington Europe Microcap	AXA WF US Enhanced High Yield Bonds
AXA WF Framlington Europe Opportunities	AXA WF US High Yield Bonds
AXA WF Framlington Europe Real Estate Securities	AXA WF US Short Duration High Yield Bonds

Additional Appendix

EU Taxonomy (continued)

Sub-funds taking EU Taxonomy into consideration

The European Commission published Delegated Regulation made under Articles 10(3) and 11(3) of the Taxonomy Regulation (also referred to as 'the Climate Delegated Act') on 9 December 2021 with its provisions coming into effect on 1 January 2022. Data availability is limited on certain assets at this stage and should be considered cautiously. Based on available data the sub-funds' assets aligned with EU Taxonomy are estimated below:

Sub-fund	EU Taxonomy
AXA WF ACT Clean Economy	1,36%
AXA WF ACT Dynamic Green Bonds	6,34%
AXA WF ACT Emerging Markets Short Duration Bonds Low Carbon	0,00%
AXA WF ACT Eurozone Impact	3,80%
AXA WF ACT Factors Climate Equity Fund	1,10%
AXA WF ACT Green Bonds	6,25%
AXA WF ACT Human Capital	0,00%
AXA WF ACT Multi Asset Optimal Impact	1,51%
AXA WF ACT Social Bonds	2,29%
AXA WF ACT Social Progress	0,00%
AXA WF ACT US Corporate Bonds Low Carbon	0,00%
AXA WF ACT US High Yield Bonds Low Carbon	0,00%
AXA WF Euro Buy and Maintain Credit Sustainable Credit	1,44%
AXA WF Euro Credit IG	4,38%
AXA WF Euro Sustainable Bonds	5,11%
AXA WF Framlington Euro Selection	2,90%
AXA WF Framlington Europe Small Cap	0,00%
AXA WF Framlington Evolving Trends	0,88%
AXA WF Framlington Next Generation	0,00%
AXA WF Framlington Sustainable Europe	0,93%
AXA WF Framlington Sustainable Eurozone	4,38%
AXA WF Global Aggregate Bonds	0,55%
AXA WF Global Factor - Sustainable Equity	0,05%
AXA WF Global Sustainable Credit Bonds	1,09%

