

CS Investment Funds 14

Investment Fund under Luxembourg law –

R.C.S. K673

**Unaudited Semi-Annual Report
at 30.09.2022**

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Management Company

Credit Suisse Fund Management S.A.
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R.C.S. Luxembourg B72925

Board of Directors of the Management Company

Daniela Klasén-Martin
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Markus Ruetimann (since 12.05.2022)
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Thomas Nummer
Independent Director, Luxembourg

Daniel Siepmann (until 10.05.2022)
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Luc de Vet
Independent Director, Luxembourg

Depository Bank and Paying Agent

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Auditor

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

Investment Managers

Credit Suisse Asset Management (Switzerland) Ltd.
Kalandergrasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund
- Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund
- Credit Suisse (Lux) Corporate Short Duration USD Bond Fund
- Credit Suisse (Lux) Inflation Linked CHF Bond Fund
- Credit Suisse (Lux) Swiss Franc Bond Fund

Legal Advisor

Clifford Chance
10, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg

Distribution Agent

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Representatives and Paying Agents outside Luxembourg and Switzerland

A full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Management Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Unitholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Management Regulations free of charge from the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

Statement of Net Assets (in CHF)**30.09.2022****Assets**

Investments in securities at market value	1,471,990,831.15
Cash at banks and at brokers	25,604,563.24
Income receivable	9,380,405.00
Net unrealised gain on financial futures contracts	204,561.79
Net unrealised gain on swaps contracts	10,074,327.15
Net unrealised gain on forward foreign exchange contracts	1,603,601.50
Other assets	559.78
	1,518,858,849.61

Liabilities

Due to banks and to brokers	8,866,872.75
Provisions for accrued expenses	654,132.48
Net unrealised loss on forward foreign exchange contracts	4,753,071.22
Other liabilities	2,257.36
	14,276,333.81

Net assets	1,504,582,515.80
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Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	1,665,633,375.69
Income	
Interest on investments in securities (net)	13,190,568.85
Bank Interest	26,803.71
Securities lending income	141,024.74
	13,358,397.30
Expenses	
Management fee	2,556,275.49
Depository fee	455,742.36
Administration expenses	432,732.49
Printing and publication expenses	21,963.04
Interest and bank charges	93,590.95
Audit, control, legal, representative bank and other expenses	236,293.36
"Taxe d'abonnement"	181,478.35
	3,978,076.04
Net income (loss)	9,380,321.26
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-14,444,744.43
Net realised gain (loss) on financial futures contracts	196,948.41
Net realised gain (loss) on swaps contracts	7,361,967.46
Net realised gain (loss) on forward foreign exchange contracts	-8,226,833.98
Net realised gain (loss) on foreign exchange	738,395.21
	-14,374,267.33
Net realised gain (loss)	-4,993,946.07
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-44,691,033.68
Change in net unrealised appreciation (depreciation) on financial futures contracts	204,561.79
Change in net unrealised appreciation (depreciation) on swaps contracts	-2,868,126.42
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,947,177.26
	-50,301,775.57
Net increase (decrease) in net assets as a result of operations	-55,295,721.64
Subscriptions / Redemptions	
Subscriptions	130,396,409.84
Redemptions	-235,330,548.77
	-104,934,138.93
Distribution	-1,323,341.99
Currency translation adjustment	502,342.67
Net assets at the end of the period	1,504,582,515.80

General

CS Investment Funds 14 ("the Fund") is a Luxembourg mutual investment Fund with Subfunds ("umbrella Fund"). The Fund is registered in Luxembourg as an undertaking for collective investment in transferable securities under Part I of the amended law of 17.12.2010.

As of 30.09.2022 the Fund had 5 Subfunds.

Summary of significant accounting policies

a) Presentation of financial statements

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

b) Computation of the net asset value of each Subfund

The Net Asset Value of the Units in each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined by the Management Company in Luxembourg on each Banking Day on which banks are normally open all day for business in Luxembourg (each such day being referred to as a "Valuation Day"). The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, and the valuation of net assets on the basis of the last available market prices. The financial statements reflect the net asset values as of 30.09.2022 based on the market prices of the investments as of 30.09.2022.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its unitholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold predefined by the Board of Directors of the Management Company, an adjustment of the NAV per unit used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the Subfund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The NAV per unit as disclosed in the statistical information is the published NAV per unit whereas the total net assets disclosed in the statement of net assets is the total net asset value excluding period end swing adjustment.

The Fund applies partial swing price. The net asset value calculated will be increased by up to a maximum of 2% per unit in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per unit in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

As per 30.09.2022, the swing pricing was not applied to any Subfund included in this semi-annual report.

c) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange or which are regularly traded on such are valued at the last available traded price. If such a price is not available for a particular exchange session, but a closing midprice (the mean of the listed closing bid and asking prices) or a closing bid price is available, then the closing midprice, or alternatively the closing bid price, may be taken as a basis for the valuation.

For Credit Suisse (Lux) Swiss Franc Bond Fund the securities which are listed on a stock exchange or which are regularly traded on such are valued at the bid price. If such a price is not available for a particular exchange session the same valuation is applied than for the other Subfunds.

If a security is traded on several stock exchanges, valuation is made by reference to the exchange on which it is chiefly traded. In the case of securities for which trading on a stock exchange is not significant, but which are bought and sold on a secondary market with regulated trading among security dealers (with the effect that the price is set on a market basis), the valuation may be based on this secondary market. Securities traded on a regulated market are valued in the same way as securities listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market are valued at their latest available market price; if no such price is available, the Management Company shall value these securities in accordance with other criteria to be established by the Management Company and on the basis of the selling prices that might possibly be achieved. The portion of the net assets of a Short-Term Subfund composed of securities with a maturity or remaining term to maturity of less than six months may be valued by progressively adjusting the valuation price of an investment, based on its net purchase price or its price at the moment when its remaining term to maturity fell below six months, to the redemption price, keeping the resultant yield constant.

In the event of a significant change in market conditions, the basis for the valuation of the different investments shall be brought into line with the new market yields. If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, the Management Company is entitled to use other generally recognized valuation principles in order to value the securities. In exceptional circumstances a further valuations may be carried out on the same day; such valuations will be valid for any applications for subscription and/or redemption subsequently received.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and bank overdrafts.

e) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations / changes in net assets.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Valuation of financial futures contracts of each Subfund

Unmatured financial futures contracts are valued at valuation date at market rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day.

Asset swaps and the securities linked to the asset swaps are not revalued as the security and the asset swap are considered for the purpose of the valuation as a single instrument.

k) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

l) Securities Lending

The Fund can practise lending of securities included in its portfolios of its Subfunds. The Fund may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

m) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

Management fee

(see detail at Subfund level)

As remuneration of its services and reimbursement of its expenses, the Management Company is entitled to a management fee (see details at Subfund level), payable at the end of each month and calculated on the basis of the average of the daily net asset value of each Unit Class during the relevant month. In addition, the Management fee includes an adjustment on management fee charged this period in relation to previous period.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Fund is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Unit Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Fund's assets, taken retrospectively as a percentage of the average assets.

The TER is calculated following the AMAS guideline.

No TER is disclosed for units launched less than 6 months before closing. No TER is disclosed for units that were liquidated during the reporting period.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period/year are available to Unitholders free of charge at the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

Depositary Fee

The Depositary Bank receives from the Fund such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant Subfund's net assets and of transaction-based commissions.

Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rates as of 30.09.2022:

1 EUR	= 0.964200	CHF
1 USD	= 0.984230	CHF

Fund performance

(see detail at Subfund level)

The performance of the year Y is based on the net asset values as calculated on the last business day of the year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year Y respectively Y-1.

The YTD (Year-To-Date) performance includes the period from 01.01.2022 until 30.09.2022.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of fund units.

For units launched more than 3 years ago no performance since inception is disclosed.

The performances are calculated based on the swung NAV per unit.

Risk management

The global exposure of the Subfunds will be calculated on the basis of the commitment approach.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period/year. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 30.09.2022, the fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	Ccy	Transaction cost
Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund	CHF	311.00
Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund	EUR	0.00
Credit Suisse (Lux) Corporate Short Duration USD Bond Fund	USD	0.00
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	CHF	0.00
Credit Suisse (Lux) Swiss Franc Bond Fund	CHF	0.00

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Securities Lending

The Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	CCY	Stock lending market value	Collateral market value
Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund	CHF	11,905,971.00	12,538,599.08
Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund	EUR	50,326,757.00	53,000,887.47
Credit Suisse (Lux) Corporate Short Duration USD Bond Fund	USD	35,912,039.00	37,820,238.20
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	CHF	3,906,839.00	4,114,430.31
Credit Suisse (Lux) Swiss Franc Bond Fund	CHF	10,536,690.00	11,096,560.84

The collateral delivered by the securities lending counterparty to the Fund is composed of a well diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.

- highly rated bonds from supranational organisations

- equities listed on selected stock exchanges within the OECD on the condition that the units are included in a main and liquid index.

Notes

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Securities Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne out of its fee and include the liability risk assumed by the principal.

For the period ended on 30.09.2022, the fee paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commissions from the securities lending counterparty	Net amount of securities lending income
Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund	CHF	25,192.87	7,557.86	17,635.01
Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund	EUR	93,042.99	27,912.90	65,130.09
Credit Suisse (Lux) Corporate Short Duration USD Bond Fund	USD	74,063.54	22,219.06	51,844.48
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	CHF	3,410.51	1,023.15	2,387.36
Credit Suisse (Lux) Swiss Franc Bond Fund	CHF	10,252.99	3,075.90	7,177.09

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management.

As at 30.09.2022, in order to reduce the counterparty risk, the following Subfund received the following assets as collateral from the following counterparty for an amount of:

Subfund	Type	Counterparty	Amount
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	Cash	Citigroup Global Market London	CHF 370,000

Significant event during the period

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis. The recent developments had a significant impact on the directly affected assets held by investment funds of CSAM. We are monitoring the situation and constantly integrating the latest information about market liquidity and tradability of directly affected assets into their valuation. The key goal of our valuation approach is to protect the interests of our investors.

As Russian securities currently do not meet market accessibility, the valuation of all Rubble denominated Russian securities (including ADRs/GDRs) has been set at a price of zero. The remaining Non-Rubble denominated Russian securities continue to be priced at expected realizable liquidation value.

Subsequent events

No significant event occurred after the period end.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	EUR	1498937	LU0155950867	0.60%	0.81%
B - Capitalisation	EUR	1498940	LU0155951089	0.60%	0.81%
DB - Capitalisation	EUR	1571278	LU0164804014	0.00%	0.12%
EA - Distribution	EUR	23527497	LU1024300342	0.25%	0.42%
EB - Capitalisation	EUR	11660344	LU0535913296	0.25%	0.42%
IB - Capitalisation	EUR	1498943	LU0155951329	0.30%	0.51%
MB - Capitalisation	EUR	14990630	LU0747630571	0.20%	0.37%
UA - Distribution	EUR	26362610	LU1144399323	0.45%	0.66%
UB - Capitalisation	EUR	26362631	LU1144399596	0.45%	0.66%

There is no Management Fee for the DB-units.

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	EUR	-7.47%	/	-0.60%	0.61%	1.77%
B - Capitalisation	EUR	-7.46%	/	-0.59%	0.61%	1.77%
DB - Capitalisation	EUR	-6.98%	/	0.09%	1.29%	2.48%
EA - Distribution	EUR	-7.19%	/	-0.21%	1.00%	2.17%
EB - Capitalisation	EUR	-7.19%	/	-0.21%	1.00%	2.17%
IB - Capitalisation	EUR	-7.25%	/	-0.30%	0.91%	2.08%
MB - Capitalisation	EUR	-7.16%	/	-0.16%	1.05%	2.22%
UA - Distribution	EUR	-7.36%	/	-0.44%	0.75%	1.93%
UB - Capitalisation	EUR	-7.36%	/	-0.44%	0.75%	1.92%

Distribution

		Ex-Date	Amount
A - Distribution	EUR	17.05.2022	0.91
EA - Distribution	EUR	17.05.2022	13.69
UA - Distribution	EUR	17.05.2022	1.15

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In EUR)
<i>Counterparty</i>					
USD	500,000	EUR	-510,938	09.11.2022	-1,945.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	400,000	EUR	-414,736	09.11.2022	-7,542.07
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	4,400,000	EUR	-4,464,082	09.11.2022	15,046.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	900,000	EUR	-898,154	09.11.2022	18,031.04
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,200,000	EUR	-1,197,941	09.11.2022	23,639.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,169,748	USD	-4,200,000	09.11.2022	-106,072.89
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	900,000	EUR	-893,481	09.11.2022	22,704.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,300,000	EUR	-3,287,471	09.11.2022	71,874.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,670,000	EUR	-3,634,811	09.11.2022	101,188.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,700,000	EUR	-2,670,689	09.11.2022	77,866.80
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,300,000	EUR	-10,079,067	09.11.2022	406,165.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,300,000	EUR	-1,271,773	09.11.2022	51,605.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Notes**

USD	3,400,000	EUR	-3,334,030	09.11.2022	127,115.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	121,255,913	USD	-124,350,000	09.11.2022	-5,344,964.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-4,545,287.13

Swaps contracts

Type	Payable		Receivable		Maturity	Valuation (in EUR)	
Counterparty	Nominal		Nominal				
IRS USD	20,000,000	0.6562	USD	20,000,000	1D/USD-SOFR-OIS-COMPOUND	07.09.2026	2,455,181.95
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
Net unrealised gain on swaps contracts						2,455,181.95	

Statement of Net Assets (in EUR) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		424,627,518.26			
Cash at banks and at brokers		1,493,562.99			
Income receivable		3,293,943.98			
Net unrealised gain on swaps contracts		2,455,181.95			
Other assets		580.56			
		431,870,787.74			
Liabilities					
Due to banks and to brokers		2,083,212.35			
Provisions for accrued expenses		164,999.17			
Net unrealised loss on forward foreign exchange contracts		4,545,287.13			
		6,793,498.65			
Net assets		425,077,289.09			
Fund Evolution					
		30.09.2022	31.03.2022	31.03.2021	
Total net assets	EUR	425,077,289.09	480,738,448.62	497,544,212.38	
Net asset value per unit					
A - Distribution	EUR	72.93	77.29	81.18	
B - Capitalisation	EUR	120.73	126.40	130.97	
DB - Capitalisation	EUR	962.36	1,004.11	1,033.19	
EA - Distribution	EUR	820.52	871.30	915.17	
EB - Capitalisation	EUR	999.16	1,044.12	1,077.60	
IB - Capitalisation	EUR	982.99	1,027.67	1,061.56	
MB - Capitalisation	EUR	943.67	985.88	1,016.98	
UA - Distribution	EUR	81.86	86.81	91.18	
UB - Capitalisation	EUR	93.81	98.15	101.54	
Number of units outstanding					
		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	EUR	105,225.038	112,019.238	670.344	7,464.544
B - Capitalisation	EUR	427,955.926	488,594.796	16,142.577	76,781.447
DB - Capitalisation	EUR	50,579.997	68,722.399	3,284.749	21,427.151
EA - Distribution	EUR	4,461.753	3,977.916	634.273	150.436
EB - Capitalisation	EUR	168,958.067	171,424.135	9,547.688	12,013.756
IB - Capitalisation	EUR	24,258.290	34,097.808	597.655	10,437.173
MB - Capitalisation	EUR	113,178.659	113,178.659	0.000	0.000
UA - Distribution	EUR	16,042.613	22,072.613	0.000	6,030.000
UB - Capitalisation	EUR	134,533.015	105,196.915	35,250.139	5,914.039

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	480,738,448.62
Income	
Interest on investments in securities (net)	4,218,991.90
Bank Interest	1,848.05
Securities lending income	65,130.09
	4,285,970.04
Expenses	
Management fee	608,938.15
Depository fee	130,282.18
Administration expenses	136,940.45
Printing and publication expenses	5,725.71
Interest and bank charges	11,531.32
Audit, control, legal, representative bank and other expenses	67,432.03
"Taxe d'abonnement"	38,893.62
	999,743.46
Net income (loss)	3,286,226.58
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-324,514.00
Net realised gain (loss) on swaps contracts	3,256,419.57
Net realised gain (loss) on forward foreign exchange contracts	-16,382,099.34
Net realised gain (loss) on foreign exchange	120,254.31
	-13,329,939.46
Net realised gain (loss)	-10,043,712.88
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-8,037,931.53
Change in net unrealised appreciation (depreciation) on swaps contracts	-768,236.19
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-866,239.85
	-9,672,407.57
Net increase (decrease) in net assets as a result of operations	-19,716,120.45
Subscriptions / Redemptions	
Subscriptions	19,570,763.71
Redemptions	-55,338,659.77
	-35,767,896.06
Distribution	-177,143.02
Net assets at the end of the period	425,077,289.09

Statement of Investments in Securities

Breakdown by Country

USA	21.84
United Kingdom	12.57
France	12.01
Netherlands	11.58
Germany	7.70
Italy	4.53
Ireland	3.96
Denmark	3.37
Japan	3.08
Spain	2.54
Canada	1.86
Luxembourg	1.46
Switzerland	1.34
Austria	1.32
Belgium	1.28
Mexico	1.21
Supranational	1.20
Egypt	1.16
Peru	1.13
Cayman Islands	0.97
United Arab Emirates	0.77
Portugal	0.75
Sweden	0.68
Norway	0.54
Thailand	0.48
Jersey	0.33
Saudi-Arabia	0.25
Total	99.89

Breakdown by Economic Sector

Banks and other credit institutions	38.54
Financial, investment and other div. companies	26.21
Countries and central governments	6.15
Pharmaceuticals, cosmetics and medical products	3.55
Food and soft drinks	2.73
Petroleum	2.48
Supranational organisations	2.36
Energy and water supply	2.07
Tobacco and alcoholic beverages	2.04
Internet, software and IT services	1.97
Vehicles	1.95
Telecommunication	1.53
Graphics publishing and printing media	1.09
Electrical appliances and components	0.89
Real estate	0.81
Chemicals	0.79
Insurance companies	0.70
Mining, coal and steel industry	0.69
Mortgage and funding institutions (MBS, ABS)	0.62
Miscellaneous consumer goods	0.58
Building materials and building industry	0.45
Retailing, department stores	0.43
Forestry, paper and forest products	0.41
Electronics and semiconductors	0.32
Healthcare and social services	0.32
Packaging industries	0.21
Total	99.89

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Bonds				
USD	AERCAP IRELAND CAP/GLOBA 1.75%/21-291024	5,000,000	4,643,750.32	1.09
USD	AFRICA FINANCE CORP 3.125%/20-16.06.2025	5,500,000	5,114,357.17	1.20
USD	AFRICAN EXPORT-IMPORT BA 4.125%/17-20.06.2024	5,000,000	4,916,245.60	1.16
EUR	AIB GROUP PLC FF FRN/22-040726	3,350,000	3,253,855.00	0.77
EUR	ALLIANZ SE FIX-TO-FRN (SUBORDINATED) 6.25%13-PERPETUAL	3,000,000	2,968,950.00	0.70
USD	ALLY FINANCIAL INC 1.45%/20-02.10.2023	650,000	640,365.95	0.15
USD	AMAZON.COM INC 0.45%/21-120524	500,000	479,120.09	0.11
USD	AMAZON.COM INC 1%/21-120526	1,500,000	1,346,011.33	0.32
EUR	AMCO SPA 2.25%/20-17.07.2027	3,000,000	2,688,780.00	0.63
EUR	ANGLO AMERICAN CAPITAL 1.625%/19-110326	4,500,000	4,176,540.00	0.98
EUR	AROUNDTOWN SA 1%/17-07.01.2025	1,500,000	1,354,935.00	0.32
EUR	ASAHI GROUP HOLDINGS LTD 0.01%/21-190424	3,000,000	2,859,590.00	0.67
EUR	ASTRAZENECA 0.75%/16-120524	3,000,000	2,896,500.00	0.68
EUR	AT&T 2.75%/16-19.05.2023	3,500,000	3,499,510.00	0.82
EUR	BANCO COMERC PORTUGUES FIX-TO-FRN FRN/21-12.02.2027	4,000,000	3,190,760.00	0.75
USD	BANCO DE CREDITO DEL PER 2.7%/19-11.01.2025	1,500,000	1,429,842.29	0.34
EUR	BANCO SANTANDER SA 1.125%/18-170125	200,000	189,012.00	0.04
EUR	BANK OF AMERICA FF 1.379%/17-070225	4,000,000	3,888,640.00	0.91
EUR	BANK OF IRELAND GROUP FIX-TO-FRN FRN/19-09.07.2024	4,700,000	4,577,518.00	1.08
EUR	BARCLAYS FF 1.375%/18-240126	4,500,000	4,175,415.00	0.98
EUR	BARCLAYS PLC FF FRN/20-020425	2,000,000	1,973,440.00	0.46
EUR	BAYER AG 0.375%/20-06.07.2024	3,500,000	3,339,105.00	0.79
USD	BEVA BANCOMER SA TEXAS 1.875%/20-18.09.2025	1,150,000	1,053,752.87	0.25
EUR	BECTON DICKINSON AND CO 0.034%/21-130825	1,000,000	910,120.00	0.21
EUR	BEVCO LUX SARL 1.5%/20-16.09.2027	3,500,000	2,971,290.00	0.70
EUR	BFCM 3%/13-281123	2,000,000	1,998,960.00	0.47
EUR	BFCM REG S S 405 1.25%/15-140125	4,500,000	4,279,545.00	1.01
EUR	BNP PARIBAS (SUBORDINATED) 2.375%/15-17.02.2025	2,000,000	1,920,080.00	0.45
USD	BNP PARIBAS 3.375%/18-090125	1,500,000	1,455,764.81	0.34
EUR	BNP PARIBAS FIX-TO-FLOATERS 2.625%/14-14.10.2027	2,500,000	2,499,875.00	0.59
EUR	BNP PARIBAS FIX-TO-FRN FRN/19-15.07.2025	1,000,000	944,770.00	0.22
USD	BNP PARIBAS T 847 4.25%/14-151024	4,500,000	4,487,827.29	1.06
EUR	BP CAPITAL MARKETS PLC (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL	2,000,000	1,784,280.00	0.42
EUR	BP CAPITAL MARKETS PLC 1.876%/20-070424	2,000,000	1,967,740.00	0.46
EUR	CAIXABANK SA 0.625%/19-01.10.2024	5,000,000	4,682,450.00	1.10
EUR	CANADIAN IMPERIAL BANK 0.375%/19-03.05.2024	5,300,000	5,063,991.00	1.19
EUR	CAPITAL ONE FINANCIAL CO 0.8%/19-12.06.2024	2,000,000	1,896,440.00	0.45
EUR	CARLSBERG BREWERIES REG S 2.5%/14-280524	2,000,000	1,985,460.00	0.47
EUR	CCEP FINANCE IRELAND DAC 0%/21-060925	2,350,000	2,136,596.50	0.50
EUR	CELLNEX FINANCE CO SA 0.75%/21-15.11.2026	2,000,000	1,664,700.00	0.39
EUR	CEPSA FINANCE SA 2.25%/20-13.02.2026	4,500,000	4,256,325.00	1.00
EUR	CITIGROUP 0.75%/16-261023	3,000,000	2,931,420.00	0.69
EUR	CITIGROUP 1.75%/15-280125	3,000,000	2,892,930.00	0.68
EUR	COMMERZBANK AG 1.125%/17-240524	1,500,000	1,437,315.00	0.34
USD	COOPERAT RABOBANK UA/NY 1.375%/22-100125	4,000,000	3,768,121.27	0.89
EUR	COOPERATIVE RABOBANK UA 0.625%/19-27.02.2024	3,000,000	2,907,030.00	0.68
EUR	CREDIT AGRICOLE LONDON 1.375%/18-130325	5,500,000	5,239,795.00	1.23
USD	CREDIT AGRICOLE LONDON 3.25%/17-041024	2,500,000	2,442,096.67	0.57
EUR	CREDIT SUISSE GROUP FINANCE FIX-TO-FRN 1.25%/17-17.07.2025	2,000,000	1,857,400.00	0.44
EUR	DANONE FF 1.75%/17-PERPET	1,900,000	1,845,926.00	0.43
EUR	DANSKE BANK A/S 0.875%/18-22.05.2023	3,000,000	2,959,620.00	0.70
EUR	DANSKE BANK A/S FF FRN/22-170227	1,800,000	1,609,326.00	0.38
EUR	DANSKE BANK A/S FIX-TO-FRN FRN/19-27.08.2025	2,500,000	2,332,300.00	0.55
EUR	DASSAULT SYSTEMES 0%/19-16.09.2024	4,000,000	3,795,120.00	0.89
EUR	DELPHI AUTOMOTIVE 1.5%/15-10.03.2025	1,500,000	1,407,345.00	0.33
EUR	DEUTSCHE BAHN FIN GMBH SUB FF FRN/19-PER	4,800,000	4,248,816.00	1.00
EUR	DEUTSCHE BANK AG FF FRN/20-191125	3,500,000	3,225,460.00	0.76
USD	DEUTSCHE BANK FF 4.296%/13-240528	1,000,000	915,255.45	0.22
EUR	E.ON SE 1%/20-07.10.2025	3,000,000	2,822,490.00	0.66
EUR	E.ON SE S 70 0.375%/20-200423	2,000,000	1,977,500.00	0.47
EUR	EDP FINANCE 2%/15-22.04.2025	2,000,000	1,931,840.00	0.45
USD	EDP FINANCE BV 3.625%/17-150724	1,500,000	1,481,886.39	0.35
EUR	ELECTRICITE DE FRANCE SA (SUBORDINATED) FIX-TO-FRN FRN/18-PERPETUAL	1,500,000	1,361,310.00	0.32
USD	ENEL FINANCE INTERNATIONAL N.V. 2.65%/19-10.09.2024	2,000,000	1,940,591.03	0.46
EUR	ENEL FINANCE INTL 0.25%/22-171125	2,500,000	2,239,675.00	0.53
EUR	ENI SPA SUB FF FRN/20-PERPET	3,000,000	2,582,160.00	0.61
EUR	EUROCLEAR BANK SA 0.125%/20-07.07.2025	3,000,000	2,765,010.00	0.65
USD	EUROCLEAR BANK SA 1.261%/21-030826	3,000,000	2,676,312.97	0.63
EUR	FAUREGIA SE 2.75%/21-150227	2,000,000	1,538,620.00	0.36
EUR	FCA BANK SPA IRELAND 0.5%/19-130924	4,500,000	4,247,550.00	1.00
EUR	FIAT CHRYSLER AUTOMOBILE 3.875%/20-05.01.2026	2,000,000	1,987,820.00	0.47
EUR	FIRST ABU DHABI BANK PJS 0.125%/21-16.02.2026	3,700,000	3,287,561.00	0.77

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR GENERAL ELECTRIC CO 0.875%/17-170525	2,000,000	1,871,100.00	0.44	USD US TREASURY N/B S. -AV-2023-0.125%/21-31.01.2023	2,000,000	2,018,099.59	0.47
EUR GENERAL MOTORS FINANCIAL 0.955%/16-07.09.2023	2,500,000	2,435,550.00	0.57	USD US TREASURY S AL-2024 0.25%/21-150324	8,000,000	7,701,411.24	1.81
EUR GERMANY 2%/13-150823	3,000,000	3,011,670.00	0.71	EUR VOLKSWAGEN INTL FIN 3.125%/22-280325	1,500,000	1,477,875.00	0.35
EUR GLAXOSMITHKLINE CAPITAL S 8.4%/05-160625	2,500,000	2,564,525.00	0.60	EUR VOLVO TREASURY AB 0%/21-180526	1,000,000	884,510.00	0.21
USD GLENCORE FUNDING LLC 1.625%/20-01.09.2025	3,200,000	2,935,938.35	0.69	EUR VONOVIA SE 0%/21-011225	2,400,000	2,096,592.00	0.49
EUR GOLDMAN SACHS GROUP INC 1.375%/17-150524	4,000,000	3,897,120.00	0.92	EUR WELLS FARGO & COMPANY FIX-TO-FRN FRN/20-04.05.2025	6,000,000	5,769,660.00	1.36
USD GOLDMAN SACHS GROUP INC 3.5%/20-01.04.2025	3,000,000	2,929,291.07	0.69	EUR WINTERSHALL DEA FINANCE 0.452%/19-25.09.2023	2,000,000	1,937,460.00	0.46
EUR GRENKE FINANCE PLC 0.625%/19-090125	2,500,000	2,217,350.00	0.52	EUR WPP FINANCE 1.375%/18-200325	2,500,000	2,364,475.00	0.56
EUR GSK CONSUMER HEALTHCARE 1.25%/22-290326	1,500,000	1,380,300.00	0.32	EUR ZF EUROPE FINANCE BV 1.25%/19-23.10.2023	1,000,000	969,310.00	0.23
EUR HARLEY-DAVIDSON FIN SER 3.875%/20-190523	2,000,000	2,001,960.00	0.47	EUR ZF FINANCE GMBH 3%/20-21.09.2025	1,700,000	1,509,991.00	0.36
EUR HARLEY-DAVIDSON FINL SER 0.9%/19-19.11.2024	1,500,000	1,419,405.00	0.33	Total Bonds		414,006,627.61	97.40
EUR HEIDELBERGCEMENT (REG -S-) 1.5%/16-07.02.2025	2,000,000	1,919,100.00	0.45	Total securities listed on a stock exchange or other organised markets		414,006,627.61	97.40
EUR HEIMSTADEN BOSTAD 0.25%/21-131024	3,500,000	3,161,795.00	0.74	Securities not listed on a stock exchange			
EUR HOLCIM FINANCE LUXEMB REG S 3%/14-220114	1,900,000	1,897,169.00	0.45	Bonds			
EUR HSBC HOLDINGS PLC S 36 FF FRN/18-041224	3,500,000	3,412,885.00	0.80	EUR ABBVIE INC 1.25%/20-010624	4,500,000	4,360,230.00	1.03
USD HYUNDAI CAPITAL AMERICA 0.8%/21-080124	1,500,000	1,443,852.40	0.34	EUR ABBVIE INC 1.5%/20-151123	1,500,000	1,485,690.00	0.35
EUR IBERDROLA INTL BV (SUBORDINATED) FIX-TO-FRN FRN/19-PERPETUAL	2,000,000	1,891,340.00	0.44	USD COCA-COLA EUROPEAN PLC 0.8%/21-030524	5,000,000	4,774,970.65	1.12
EUR INEOS QUATTRO FINANCE 2.25%/21-15.01.2025	1,500,000	1,238,970.00	0.29	Total Bonds		10,620,890.65	2.50
EUR INFINEON TECHNO AG SUB FF FRN/19-PERPET	1,500,000	1,376,310.00	0.32	Total securities not listed on a stock exchange		10,620,890.65	2.50
EUR INFORMA PLC 1.5%/18-05.07.2023	2,361,000	2,334,792.90	0.55	Total of Portfolio		424,627,518.26	99.89
EUR INFORMA PLC 2.125%/20-061025	2,500,000	2,318,150.00	0.55	Cash at banks and at brokers		1,493,562.99	0.35
EUR ING GROEP NV FF FRN/21-291125	5,000,000	4,606,900.00	1.08	Due to banks and to brokers		-2,083,212.35	-0.49
EUR INTESA SANPAOLO SPA 0.75%/19-041224	6,300,000	5,925,213.00	1.39	Other net assets		1,039,420.19	0.25
EUR JP MORGAN CHASE 0.625%/16-250124	3,000,000	2,906,220.00	0.68	Total net assets		425,077,289.09	100.00
EUR JYSKE BANK A/S FIX-TO-FRN FRN/20-15.10.2025	3,000,000	2,787,270.00	0.66				
EUR LLOYDS BANKING FRN 18-070928	1,000,000	958,030.00	0.23				
USD LLOYDS BANKING GROUP PLC FIX-TO-FRN FRN/20-09.07.2025	3,000,000	2,954,095.65	0.69				
EUR LONDON STOCK EXCHANGE 0.875%/17-190924	3,000,000	2,872,860.00	0.68				
USD MATTTEL INC 5.875%/19-15.12.2027	2,500,000	2,462,103.81	0.58				
EUR MITSUBISHI UFJ FIN GRP INC 0.339%/190724	3,200,000	3,022,720.00	0.71				
EUR MIZUHO FINANCIAL GROUP 0.956%/17-16.10.2024	5,000,000	4,768,200.00	1.12				
EUR MIZUHO FINANCIAL GROUP 1.02%/18-11.10.2023	2,500,000	2,446,275.00	0.58				
EUR MOLSON COORS BREWING 1.25%/16-15.07.2024	4,000,000	3,820,920.00	0.90				
EUR MORGAN STANLEY 1.75%/15-30.01.2025	5,500,000	5,301,505.00	1.25				
EUR MORGAN STANLEY FF FRN/19-260724	3,500,000	3,422,895.00	0.81				
USD NATIONAL SECS CLEARING 1.5%/20-230425	1,800,000	1,693,817.18	0.40				
EUR NATWEST MARKETS PLC 0.125%/21-121125	6,500,000	5,780,775.00	1.36				
EUR NYKREDIT REALKREDIT AS 0.25%/20-13.01.2026	3,000,000	2,640,930.00	0.62				
EUR OMY AG SUB FF FRN/18-PERPET	2,000,000	1,896,820.00	0.45				
USD ORACLE CORP 1.65%/21-250326	3,000,000	2,687,429.18	0.63				
EUR ORANGE FF 5.25%/14-PERPET	3,000,000	3,003,540.00	0.71				
EUR PEUGEOT SA 2%/18-20.03.2025	3,500,000	3,353,630.00	0.79				
USD PROSUS N.V. 3.257%/22-190127	2,200,000	1,902,242.64	0.45				
EUR PROSUS NV 1.207%/22-190126	2,000,000	1,694,160.00	0.40				
USD ONB FINANCE LTD 1.625%/20-22.09.2025	3,450,000	3,183,797.27	0.75				
EUR RCI BANQUE 0.5%/16-150923	2,000,000	1,934,540.00	0.46				
EUR RCI BANQUE 1.625%/17-11.04.2025	2,500,000	2,340,700.00	0.55				
EUR REPSOL INTERNATIONAL FINANCE FIX-TO-FRN (REG. -S-) (SUBORDINATED) 15-25.03.2075	2,000,000	1,886,800.00	0.44				
EUR REPUBLIC OF PERU 2.75%/15-30.01.2026	3,500,000	3,365,145.00	0.79				
EUR ROYAL BANK OF CANADA 0.125%/19-23.07.2024	3,000,000	2,838,660.00	0.67				
EUR ROYAL FRIESLANDCAMPINA SUB FF FRN/20-PER 2.85%/20-10.12.2169	1,100,000	932,965.00	0.22				
EUR RWE AG 2.5%/22-240825	1,750,000	1,702,312.50	0.40				
EUR SANOFI 0.875%/22-060425	3,000,000	2,870,880.00	0.68				
EUR SANTANDER 0.5%/22-110825	2,500,000	2,285,975.00	0.54				
EUR SAPPY PAPIER HOLDING GMBH 3.125%/150426	2,000,000	1,740,600.00	0.41				
USD SAUDI ARABIAN OIL CO 1.625%/20-24.11.2025	1,150,000	1,056,018.48	0.25				
USD SAUDI ELEC GLB SUKUK 1.74%/20-17.09.2025	1,000,000	928,566.32	0.22				
EUR SIGMA ALIMENT REG S 2.625%/17-070224	4,200,000	4,071,396.00	0.96				
USD SILGAN HOLDINGS INC 1.4%/21-01.04.2026	1,000,000	872,372.79	0.21				
EUR SOCIETE GENERALE 1.25%/19-150224	1,500,000	1,454,895.00	0.34				
USD SOCIETE GENERALE SA 1.488%/20-14.12.2026	3,100,000	2,678,281.02	0.63				
EUR STANDARD CHARTERED (SUBORDINATED) (REG. -S-) 3.125%/14-19.11.2024	2,000,000	1,941,940.00	0.46				
USD SUZANO AUSTRIA (REG. -S-) 5.75%/16-14.07.2026	2,000,000	1,986,954.52	0.47				
EUR SWEDBANK FIX-TO-FLOATER 1%/17-22.11.2027	2,000,000	1,992,160.00	0.47				
USD SYNCHRONY FINANCIAL 4.875%/22-130625	850,000	838,208.54	0.20				
EUR SYNGENTA FINANCE NV 3.375%/20-160426	2,000,000	1,899,440.00	0.45				
EUR TELFONICA DEUTSCH FINAN 1.75%/18-05.07.2025	200,000	190,524.00	0.04				
EUR TESCO CORP TREASURY SERV 1.375%/18-24.10.2023	3,000,000	2,936,760.00	0.69				
EUR TEVA PHARM FNC NL II 6%/20-31.01.2025	650,000	636,512.50	0.15				
USD THAI OIL (REG. -S-) 3.625%/13-23.01.2023	2,000,000	2,031,460.22	0.48				
EUR TOTAL (SUBORDINATED) FIX-TO-FRN 2.708%/16-PERPETUAL	3,000,000	2,956,960.00	0.70				
EUR UBS GROUP FD SWITZERLAND FF 18-170425	4,000,000	3,842,440.00	0.90				
EUR UNICREDIT SPA FF FRN/19-250625	4,000,000	3,795,840.00	0.89				
USD UNITED STATES S. -2022-2%/15-30.11.2022	3,000,000	3,056,337.10	0.72				
EUR UPJOHN FINANCE BV 1.023%/20-23.06.2024	5,500,000	5,239,355.00	1.23				
USD US TREASURY N/B 2.5%/18-310323	4,000,000	4,057,731.07	0.95				
USD US TREASURY N/B S AY-2024 1.5%/22-290224	3,000,000	2,945,328.07	0.69				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	CHF	1498944	LU0155951675	0.50%	0.72%
B - Capitalisation	CHF	1498946	LU0155952053	0.50%	0.72%
DB - Capitalisation	CHF	31017122	LU1344630402	0.00%	0.12%
EA - Distribution	CHF	23529637	LU1024300938	0.20%	0.38%
EB - Capitalisation	CHF	11660395	LU0535913619	0.20%	0.38%
IB - Capitalisation	CHF	1498948	LU0155952566	0.23%	0.44%
UA - Distribution	CHF	26364770	LU1144399679	0.30%	0.52%
UB - Capitalisation	CHF	26364961	LU1144399752	0.30%	0.52%

There is no Management Fee for the DB-units.

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	CHF	-5.37%	/	-0.75%	-0.34%	0.61%
B - Capitalisation	CHF	-5.37%	/	-0.75%	-0.34%	0.60%
DB - Capitalisation	CHF	-4.94%	/	-0.16%	0.24%	1.22%
EA - Distribution	CHF	-5.13%	/	-0.42%	0.00%	0.95%
EB - Capitalisation	CHF	-5.13%	/	-0.42%	0.00%	0.95%
IB - Capitalisation	CHF	-5.17%	/	-0.48%	-0.07%	0.88%
UA - Distribution	CHF	-5.22%	/	-0.56%	-0.15%	0.81%
UB - Capitalisation	CHF	-5.23%	/	-0.56%	-0.14%	0.80%

Distribution

		Ex-Date	Amount
A - Distribution	CHF	17.05.2022	0.25
EA - Distribution	CHF	17.05.2022	5.86
UA - Distribution	CHF	17.05.2022	0.46

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
				In CHF
EURO SCHATZ DTB COMMODITIES -100000- 08/12/2022	EUR	-50	-5,358,250.00	54,236.25
US TREASURY NOTES 2 YEARS -200000- 30/12/2022	USD	-50	-10,269,531.30	150,325.54

Net unrealised gain on financial futures contracts

204,561.79

Counterparty: Credit Suisse (Schweiz) AG

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation	
				(In CHF)
CHF 27,206,043	EUR -27,900,000	09.11.2022	328,189.85	
Credit Suisse (Schweiz) AG - Zurich - Switzerland				
CHF 21,712,801	USD -22,850,000	09.11.2022	-698,695.22	
Credit Suisse (Schweiz) AG - Zurich - Switzerland				

Net unrealised loss on forward foreign exchange contracts

-370,505.37

Statement of Net Assets (in CHF) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		265,529,007.66			
Cash at banks and at brokers		14,982,984.82			
Income receivable		1,518,081.93			
Net unrealised gain on financial futures contracts		204,561.79			
		282,234,636.20			
Liabilities					
Provisions for accrued expenses		102,912.94			
Net unrealised loss on forward foreign exchange contracts		370,505.37			
		473,418.31			
Net assets		281,761,217.89			
Fund Evolution		30.09.2022	31.03.2022	31.03.2021	
Total net assets	CHF	281,761,217.89	334,641,188.86	372,426,181.91	
Net asset value per unit					
A - Distribution	CHF	78.30	80.42	84.02	
B - Capitalisation	CHF	107.51	110.07	114.42	
DB - Capitalisation	CHF	973.56	993.74	1,026.74	
EA - Distribution	CHF	859.98	884.85	924.51	
EB - Capitalisation	CHF	980.01	1,001.65	1,037.70	
IB - Capitalisation	CHF	1,003.84	1,026.34	1,063.96	
UA - Distribution	CHF	85.74	88.15	92.11	
UB - Capitalisation	CHF	93.22	95.35	98.92	
Number of units outstanding		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	CHF	243,013.441	196,030.049	58,120.935	11,137.543
B - Capitalisation	CHF	519,065.651	541,802.970	7,243.419	29,980.738
DB - Capitalisation	CHF	89,940.934	115,841.425	13,035.457	38,935.948
EA - Distribution	CHF	1,155.671	718.671	437.000	0.000
EB - Capitalisation	CHF	54,522.263	73,581.931	2,910.353	21,970.021
IB - Capitalisation	CHF	54,271.824	57,148.258	10.000	2,886.434
UA - Distribution	CHF	28,275.567	33,544.164	0.000	5,268.597
UB - Capitalisation	CHF	86,217.481	85,745.632	2,471.849	2,000.000

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	334,641,188.86
Income	
Interest on investments in securities (net)	1,619,108.63
Bank Interest	1,782.36
Securities lending income	17,635.01
	1,638,526.00
Expenses	
Management fee	353,906.23
Depository fee	86,833.73
Administration expenses	70,563.65
Printing and publication expenses	4,392.69
Interest and bank charges	29,129.56
Audit, control, legal, representative bank and other expenses	41,065.96
"Taxe d'abonnement"	37,928.43
	623,820.25
Net income (loss)	1,014,705.75
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-3,294,808.53
Net realised gain (loss) on financial futures contracts	196,948.41
Net realised gain (loss) on forward foreign exchange contracts	442,579.57
Net realised gain (loss) on foreign exchange	565,401.85
	-2,089,878.70
Net realised gain (loss)	-1,075,172.95
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-4,374,196.73
Change in net unrealised appreciation (depreciation) on financial futures contracts	204,561.79
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,690,614.42
	-5,860,249.36
Net increase (decrease) in net assets as a result of operations	-6,935,422.31
Subscriptions / Redemptions	
Subscriptions	21,708,950.25
Redemptions	-67,585,751.58
	-45,876,801.33
Distribution	-67,747.33
Net assets at the end of the period	281,761,217.89

Statement of Investments in Securities

Breakdown by Country

Switzerland	18.38
USA	16.31
France	7.48
United Kingdom	5.87
Chile	5.28
South Korea	4.84
Spain	4.24
Supranational	3.34
Bermuda	3.14
Germany	3.12
Luxembourg	2.77
Austria	2.54
Mexico	2.50
Netherlands	2.29
Australia	2.21
Norway	2.04
Canada	1.91
New Zealand	1.05
Finland	1.02
Ireland	0.88
India	0.68
Sweden	0.68
Poland	0.67
Jersey	0.52
United Arab Emirates	0.35
Denmark	0.12
Iceland	0.00
Total	94.24

Breakdown by Economic Sector

Banks and other credit institutions	43.21
Financial, investment and other div. companies	20.92
Telecommunication	4.49
Supranational organisations	3.34
Biotechnology	2.47
Petroleum	2.03
Real estate	1.90
Food and soft drinks	1.70
Lodging and catering industry, leisure facilities	1.53
Traffic and transportation	1.51
Energy and water supply	1.41
Retailing, department stores	1.38
Pharmaceuticals, cosmetics and medical products	1.36
Computer hardware and networking	1.04
Internet, software and IT services	1.01
Healthcare and social services	0.89
Miscellaneous services	0.83
Chemicals	0.68
Vehicles	0.68
Packaging industries	0.65
Aeronautic and astronautic industry	0.52
Mechanical engineering and industrial equipment	0.35
Investment trusts/funds	0.32
Total	94.24

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets			
Bonds			
CHF AFRICA FINANCE CORP 1.205%/20-30.09.2025	3,000,000	2,868,000.00	1.02
CHF ALPIQ HOLDING AG 1.75%/22-240626	3,000,000	2,721,000.00	0.97
CHF AMAG LEASING AG 0.525%/21-271026	2,640,000	2,350,920.00	0.83
CHF AMAG LEASING AG 0.875%/17-251024	2,000,000	1,910,000.00	0.68
USD AMERICAN TOWER CORP 2.4%/20-150325	3,000,000	2,750,575.75	0.98
CHF AMGEN 0.41%/16-08.03.2023	7,000,000	6,965,000.00	2.47
CHF AMP GROUP FINANCE SERVICES LTD 0.75%/18-19.12.2022	2,000,000	1,994,400.00	0.71
EUR ANGLO AMERICAN CAPITAL 1.625%/19-110326	1,200,000	1,073,871.96	0.38
CHF ANZ NEW ZEALAND INTERNATIONAL 0.25%/16-25.10.2022	3,000,000	2,955,000.00	1.05
EUR AROUNDTOWN SA 0.625%/19-09.07.2025	2,000,000	1,662,338.65	0.59
CHF AROUNDTOWN SA 0.732%/18-300125	1,000,000	901,500.00	0.32
CHF AT&T 1.875%/14-04.12.2024	4,000,000	3,948,000.00	1.40
CHF BANC CREDITO INVERSIONES 0.4%/19-221124	4,000,000	3,840,000.00	1.36
CHF BANCO MERCANTIL DE NORTE 0.45%/19-18.12.2023	1,000,000	960,300.00	0.34
CHF BANCO MERCANTIL DEL NORTE SA GRAND CAYMAN BRANCH 0.5%/20-06.12.2024	1,470,000	1,365,630.00	0.48
CHF BANCO SANTANDER CHILE 0.384%/19-270924	1,000,000	963,000.00	0.34
CHF BANCO SANTANDER SA 0.75%/17-12.06.2023	2,000,000	1,981,800.00	0.70
CHF BANCO SANTANDER SA 1%/18-101224	2,000,000	1,932,000.00	0.69
CHF BANK OF AMERICA CORP 0.2525%/19-12.06.2026	1,000,000	925,000.00	0.33
EUR BANKIA SA SUB FF FRN/19-150229	1,000,000	938,687.27	0.33
CHF BANQUE FED CRED MUTUEL 0.25%/19-10.07.2025	2,600,000	2,450,500.00	0.87
CHF BANQUE INTERNATIONALE A LUXEMBOURG 0.55%/16-11.10.2022	2,300,000	2,299,540.00	0.82
CHF BARCLAYS PLC 1.125%/18-12.07.2023	7,000,000	6,923,000.00	2.46
CHF BAWAG P.S.K. 2.87%/22-031025	2,000,000	2,016,980.00	0.72
USD BEVA BANCOMER SA TEXAS 4.375%/14-10.04.2024	2,000,000	1,929,856.66	0.68
CHF BLACK SEA TRADE & DEVELOPMENT BANK 0.45%/19-13.06.2023	3,890,000	3,617,700.00	1.28
CHF BNP PARIBAS (SUBORDINATED) 1.75%/15-05.06.2025	4,000,000	3,910,000.00	1.39
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.05%/19-15.10.2026	500,000	450,250.00	0.16
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.1%/20-24.10.2023	3,000,000	2,957,700.00	1.05
CHF CBO FINANCE LTD 0.735%/20-27.11.2024	3,000,000	2,875,500.00	1.02
CHF CBO FINANCE LTD 1.115%/18-17.10.2022	4,000,000	3,998,800.00	1.42
EUR CELLNEX TELECOM 2.375%/16-16.01.2024	2,000,000	1,894,884.41	0.67
CHF CEMBRA MONEY BANK AG 0.1525%/19-141026	2,000,000	1,804,000.00	0.64
CHF CENTRAL AMERICAN BANK 0.2%/19-25.03.2024	3,000,000	2,926,200.00	1.04
CHF CITIGROUP INC 0.5%/17-22.11.2024	3,000,000	2,883,000.00	1.02
CHF COMMERZBANK AG 1.1%/18-110725	1,000,000	937,500.00	0.33
CHF COOP-GRUPPE 0.75%/18-060625	2,000,000	1,914,000.00	0.68
CHF COOP-GRUPPE GENOSSENSCHAFT 0.75%/20-05.05.2023	2,000,000	1,986,200.00	0.70
CHF CREDIT AGRICOLE 1%/15-27.01.2025	1,000,000	969,000.00	0.34
CHF CREDIT AGRICOLE LONDON 1%/19-07.11.2025	1,400,000	1,337,000.00	0.47
EUR CROWN EUROPEAN HOLDINGS (REG. -S-) 2.625%/16-30.09.2024	2,000,000	1,844,572.45	0.65
CHF CS GROUP FUNDING 1%/15-14.04.2023	3,000,000	2,912,700.00	1.03
USD DELL INT LLC 4.9%/21-011026	2,000,000	1,899,877.04	0.67
CHF DEUTSCHE BANK AG 0.8%/20-070225	1,000,000	943,000.00	0.33
EUR DEUTSCHE BANK AG FF FRN/20-100626	2,000,000	1,812,715.28	0.64
EUR DEUTSCHE PFANDBRIEFBANK (SUBORDINATED) FIX-TO-FRN 2.675%/17-28.06.2027	1,000,000	851,562.16	0.30
CHF DH SWITZERLAND FINANCE 0.5%/15-08.12.2023	3,000,000	2,948,100.00	1.05
CHF DIGITAL INTREPID 0.6%/22-021023	2,000,000	1,965,000.00	0.70
CHF DIGITAL INTREPID 1.7%/22-300327	2,000,000	1,834,000.00	0.65
CHF DNB BANK ASA 0.125%/18-301123	2,000,000	1,965,000.00	0.70
CHF DNB BANK ASA 1.1675%/22-030627	3,000,000	2,850,000.00	1.01
CHF EXPORT-IMPORT BANK KOREA 0.17%/17-18.07.2025	3,500,000	3,328,500.00	1.18
CHF EXPORT-IMPORT BANK KOREA 0.253%/18-06.03.2023	3,000,000	2,988,000.00	1.06
CHF FCA CAPITAL SUISSE SA 0.0519%/21-201224	1,000,000	943,000.00	0.33
CHF FCA CAPITAL SUISSE SA 0.1%/19-23.10.2023	2,230,000	2,179,825.00	0.77
EUR FIDELITY NATL INFO SERV 0.75%/19-21.05.2023	3,000,000	2,856,500.35	1.01
CHF FIRMENICH INTERNATIONAL 1%/20-19.12.2023	2,000,000	1,968,400.00	0.70
CHF FIRST ABU DHABI BANK PJS 0.3225%/18-27.09.2023	1,000,000	984,000.00	0.35
EUR GLITNIR 0%/16-08.01.2030	12,488	30.10	0.00
CHF GOLDMAN SACHS GROUP INC 1%/18-24.11.2025	3,000,000	2,865,000.00	1.02
CHF GRANDE DIXENCE SA 1.25%/18-06.06.2023	4,000,000	3,979,200.00	1.41
CHF HEATHROW FUNDING 0.5%/16-170526	1,500,000	1,454,250.00	0.52
USD HEWLETT-PACKARD ENTERPRISE 4.9%/16-15.10.2025	3,000,000	2,927,028.33	1.04
CHF HIAG IMMOBILIEN HOLDING 1%/18-26.10.2022	3,000,000	2,998,200.00	1.06
CHF HIRSLANDEN AG 1.25%/21-25.02.2026	2,660,000	2,515,030.00	0.89
USD HSBC HOLDINGS PLC FRN/19-110325	2,000,000	1,903,459.64	0.68
CHF HYP0 VORARLBERG BANK AG 0.45%/18-05.03.2024	3,000,000	2,921,700.00	1.04
CHF HYUNDAI CAPITAL SERVICES INC 0.695%/18-27.06.2023	2,500,000	2,469,500.00	0.88
EUR ING GROUP (SUBORDINATED) FIX-TO-FRN 17-26.09.2029	2,000,000	1,786,874.72	0.63

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
CHF INTESA SANPAOLO BANK IRELAND PLC 0.25%/19-30.09.2024	2,600,000	2,473,900.00	0.88
CHF INVESTIS HOLDING SA 0.75%/17-03.10.2022	25,000	25,000.00	0.01
EUR ISS GLOBAL 2.125%/14-02.12.2024	371,000	349,916.37	0.12
CHF JP MORGAN CHASE 0.5%/15-04.12.2023	3,000,000	2,951,700.00	1.05
CHF KEB HANA BANK 0.4075%/18-14.09.2023	2,000,000	1,972,800.00	0.70
USD KINDER MORGAN 4.3%/14-01.06.25	3,000,000	2,882,147.49	1.02
CHF LLOYDS BANKING GROUP PLC 1%/18- 04.03.2025	3,000,000	2,865,000.00	1.02
USD LUKOIL INTERNATIONAL FINANCE (REG. -S-) 4.563%/13-24.04.2023	1,000,000	875,019.00	0.31
CHF MACQUARIE BANK 0.75%/16-05.02.2024	1,000,000	983,000.00	0.35
CHF MBANK S.A. 1.0183%/19-04.10.24	2,000,000	1,897,000.00	0.67
EUR MCDONALD'S (REG. -S-) S. 1 2.375%/12- 27.11.2024	3,000,000	2,865,467.41	1.02
CHF MCDONALD'S 0.17%/16-04.10.2024	1,500,000	1,446,000.00	0.51
EUR MERCK REG S FF 14-12.12.24	2,000,000	1,870,316.59	0.66
CHF MONDELEZ INTERNATIONAL (REG. -S-) 1.125%/15-21.12.2023	2,000,000	1,980,200.00	0.70
CHF MUENCHENER HYPOTHEKENBANK 0.3%/17- 20.12.2024	2,500,000	2,377,500.00	0.84
CHF NATWEST MARKETS PLC 0.8975%/22-04.04.25	2,000,000	1,912,000.00	0.68
EUR NATWEST MARKETS PLC 1%/19-28.05.2024	2,000,000	1,852,748.87	0.66
CHF NORDEA BANK 0.55%/15-23.06.2025	3,000,000	2,883,000.00	1.02
CHF ORANGE SA 0.2%/19-24.11.2025	2,000,000	1,880,000.00	0.67
EUR PEUGEOT 2.375%/16-14.04.23	2,000,000	1,923,193.32	0.68
USD OTEL INTERNATIONAL (REG. -S-) 5%/10- 19.10.2025	2,000,000	1,963,950.35	0.70
CHF RAIFFEISEN BANK INTERNATIONAL AG 4.75%/12-24.10.2022	410,000	410,164.00	0.15
CHF RAIFFEISENLANDESBANK OBERO 0.175%/29.10.25	2,000,000	1,804,000.00	0.64
CHF RCI BANQUE SA 0.5%/19-18.07.24	1,000,000	953,000.00	0.34
CHF RCI BANQUE SA 0.55%/18-30.05.2023	2,000,000	1,970,400.00	0.70
CHF RCI BANQUE SA 2.1%/22-23.05.25	1,000,000	968,000.00	0.34
USD RELIANCE INDUSTRIES (REG. -S-) 4.125%/15- 28.01.2025	2,000,000	1,921,431.66	0.68
CHF ROCHE KAPITALMARKT 1.5%/22-23.06.26	3,000,000	2,976,000.00	1.06
CHF ROYAL BANK OF CANADA 0.1%/18-18.07.2023	2,000,000	1,977,000.00	0.70
CHF SANTAN CONSUMER FINANCE 0.625%/18- 24.10.2022	3,000,000	2,997,900.00	1.06
CHF SANTANDER CONSUMER FINANCE S.A. 0.15%/19-10.12.2024	2,300,000	2,190,750.00	0.78
USD SCHLUMBERGER HOLDINGS REG S 4%/15- 21.12.25	3,000,000	2,845,918.02	1.01
CHF SCOTIABANK CHILE 0.385%/21-22.07.26	2,930,000	2,660,440.00	0.94
CHF SGS 0.25%/15-08.05.2023	2,000,000	1,985,200.00	0.70
EUR SIGMA ALIMENT REG S 2.625%/17-07.02.24	3,000,000	2,795,755.75	0.99
CHF SOCIETE GENERALE 0.7%/18-26.02.25	400,000	383,400.00	0.14
CHF SOCIETE GENERALE 0.875%/19-28.02.2024	2,000,000	1,954,800.00	0.69
CHF SOCIETE GENERALE SA 0.25%/19-08.10.2026	600,000	534,000.00	0.19
CHF SPAREBANK 1 NORD NORGE 0.125%/19- 11.12.2025	1,000,000	932,500.00	0.33
CHF SULZER AG 1.3%/18-06.07.2023	1,000,000	985,800.00	0.35
CHF SVENSKA HANDELSBANKEN 1.25%/22-24.05.27	2,000,000	1,916,000.00	0.68
CHF SWISS CREDIT CARD ISSUANCE 2020-1 LTD. 0.625%/20-15.06.2025	2,750,000	2,719,750.00	0.97
CHF SYNGENTA FINANCE AG 1.25%/20-16.10.2023	3,000,000	2,938,500.00	1.04
CHF TANNER S FINANCIEROS SA 0.6%/20- 07.11.2022	4,590,000	4,576,689.00	1.62
CHF TANNER SERVICIOS SA 1.15%/21-26.04.24	3,000,000	2,835,000.00	1.01
CHF TEMENOS AG 1.875%/18-30.11.23	2,000,000	1,969,000.00	0.70
CHF THE KOREA DEVELOPMENT BANK 0.445%/20- 08.05.2025	3,000,000	2,889,000.00	1.03
CHF TRANSURBAN FINANCE 0.625%/16-23.06.2023	3,300,000	3,258,420.00	1.16
CHF UBS GROUP FUNDING SWITZE 0.875%/30.11.25	2,000,000	1,934,000.00	0.69
CHF VERIZON COMMUNICATIONS 0.375%/17- 31.05.2023	3,000,000	2,973,900.00	1.06
Total Bonds		259,470,237.60	92.09
Mortgage, Asset Back Securities			
CHF FIRST SWISS MOBILITY S. -2020-2 A- 0.625%/20-22.11.2029	3,000,000	2,950,500.00	1.05
CHF SWISS CAR AG S 2021-1 A 0.5%/21-18.04.31	2,280,000	2,218,439.98	0.79
Total Mortgage, Asset Back Securities		5,168,939.98	1.83
Certificates			
EUR GLITNIR HOLDCO EHF HLUASKA A-RTEINI AHLUTIR SHARE CERTIFICATE ASHARES	77,548	0.08	0.00
Total Structured products		0.08	0.00
Total securities listed on a stock exchange or other organised markets		264,639,177.66	93.92
Investment funds			
Fund Units (Open-End)			
CHF CS INSTIT MASTER FD - MONEY MKT CHF EB	1,000	889,830.00	0.32
Total Fund Units (Open-End)		889,830.00	0.32
Total investment funds		889,830.00	0.32
Total of Portfolio		265,529,007.66	94.24
Cash at banks and at brokers		14,982,984.82	5.32
Other net assets		1,249,225.41	0.44
Total net assets		281,761,217.89	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	1498949	LU0155953028	0.60%	0.82%
B - Capitalisation	USD	1498955	LU0155953705	0.60%	0.82%
DA - Distribution	USD	52329864	LU2039696278	0.00%	0.12%
DB - Capitalisation	USD	1571294	LU0164804360	0.00%	0.12%
EA - Distribution	USD	23529720	LU1024301316	0.25%	0.43%
EB - Capitalisation	USD	11660401	LU0535913965	0.25%	0.43%
IB - Capitalisation	USD	1498957	LU0155953960	0.30%	0.51%
UA - Distribution	USD	26364768	LU1144399836	0.45%	0.67%
UB - Capitalisation	USD	26367338	LU1144399919	0.45%	0.67%

There is no Management Fee for the DA and DB-units.

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	USD	-5.62%	/	-0.44%	3.59%	5.46%
B - Capitalisation	USD	-5.62%	/	-0.43%	3.59%	5.45%
DA - Distribution	USD	-5.11%	-1.50%	0.27%	/	/
DB - Capitalisation	USD	-5.11%	/	0.27%	4.30%	6.21%
EA - Distribution	USD	-5.34%	/	-0.05%	4.00%	5.87%
EB - Capitalisation	USD	-5.34%	/	-0.05%	4.00%	5.86%
IB - Capitalisation	USD	-5.40%	/	-0.14%	3.90%	5.77%
UA - Distribution	USD	-5.50%	/	-0.29%	3.75%	5.61%
UB - Capitalisation	USD	-5.50%	/	-0.29%	3.75%	5.61%

Distribution

		Ex-Date	Amount
A - Distribution	USD	17.05.2022	1.56
DA - Distribution	USD	17.05.2022	25.34
EA - Distribution	USD	17.05.2022	22.00
UA - Distribution	USD	17.05.2022	1.92

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	750,000	USD	-723,686	09.11.2022	13,064.25
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	800,000	USD	-801,874	09.11.2022	-16,006.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,000,000	USD	-3,015,648	09.11.2022	-68,646.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,029,043	EUR	-3,000,000	09.11.2022	81,816.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	40,190,011	EUR	-39,190,000	09.11.2022	1,687,717.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,250,000	USD	-1,224,256	09.11.2022	3,661.25
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,000,000	USD	-1,001,974	09.11.2022	-19,640.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,100,000	USD	-1,104,181	09.11.2022	-23,613.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	720,000	USD	-736,338	09.11.2022	-29,057.04
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					1,629,297.04

Technical Data and Notes (Continued)**Swaps contracts**

Type		Payable			Receivable		Maturity	Valuation
<i>Counterparty</i>		Nominal			Nominal			(in USD)
IRS	USD	12,000,000	2.6897	USD	12,000,000	1D/USD-SOFR-OIS-COMPOUND	10.08.2027	614,967.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
Net unrealised gain on swaps contracts								614,967.00

Statement of Net Assets (in USD) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		426,733,210.77			
Cash at banks and at brokers		3,624,065.76			
Income receivable		3,158,026.72			
Net unrealised gain on swaps contracts		614,967.00			
Net unrealised gain on forward foreign exchange contracts		1,629,297.04			
		435,759,567.29			
Liabilities					
Due to banks and to brokers		146,599.37			
Provisions for accrued expenses		144,779.83			
Other liabilities		2,293.53			
		293,672.73			
Net assets		435,465,894.56			
Fund Evolution					
		30.09.2022	31.03.2022	31.03.2021	
Total net assets	USD	435,465,894.56	456,333,660.44	540,112,106.97	
Net asset value per unit					
A - Distribution	USD	79.55	83.25	87.91	
B - Capitalisation	USD	145.02	148.90	153.88	
DA - Distribution	USD	928.06	975.02	1,029.42	
DB - Capitalisation	USD	1,123.57	1,149.47	1,179.61	
EA - Distribution	USD	921.93	966.93	1,021.12	
EB - Capitalisation	USD	1,127.89	1,155.77	1,189.82	
IB - Capitalisation	USD	1,069.52	1,096.44	1,129.74	
UA - Distribution	USD	89.97	94.24	99.51	
UB - Capitalisation	USD	107.69	110.48	114.01	
Number of units outstanding					
		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	USD	168,510.256	185,643.955	3,591.301	20,725.000
B - Capitalisation	USD	397,467.055	432,053.131	14,409.121	48,995.197
DA - Distribution	USD	9,675.214	7,465.972	2,209.242	0.000
DB - Capitalisation	USD	175,726.676	151,077.999	39,686.591	15,037.914
EA - Distribution	USD	36,851.733	22,146.093	17,175.472	2,469.832
EB - Capitalisation	USD	51,148.783	84,353.588	3,733.472	36,938.277
IB - Capitalisation	USD	33,228.483	35,878.879	0.000	2,650.396
UA - Distribution	USD	57,177.274	61,698.886	0.000	4,521.612
UB - Capitalisation	USD	238,199.376	285,549.733	9,733.505	57,083.862

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	456,333,660.44
Income	
Interest on investments in securities (net)	5,975,598.18
Bank Interest	23,231.11
Securities lending income	51,844.48
	6,050,673.77
Expenses	
Management fee	551,729.07
Depository fee	128,450.09
Administration expenses	89,116.63
Printing and publication expenses	4,796.97
Interest and bank charges	4,826.80
Audit, control, legal, representative bank and other expenses	63,519.53
"Taxe d'abonnement"	39,638.06
	882,077.15
Net income (loss)	5,168,596.62
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-9,607,334.97
Net realised gain (loss) on swaps contracts	3,715,650.68
Net realised gain (loss) on forward foreign exchange contracts	7,240,394.45
Net realised gain (loss) on foreign exchange	-119,424.37
	1,229,285.79
Net realised gain (loss)	6,397,882.41
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-14,472,970.98
Change in net unrealised appreciation (depreciation) on swaps contracts	-2,444,510.15
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-428,085.69
	-17,345,566.82
Net increase (decrease) in net assets as a result of operations	-10,947,684.41
Subscriptions / Redemptions	
Subscriptions	71,232,092.31
Redemptions	-80,050,926.25
	-8,818,833.94
Distribution	-1,101,247.53
Net assets at the end of the period	435,465,894.56

Statement of Investments in Securities

Breakdown by Country

USA	50.01
United Kingdom	10.82
France	5.42
Netherlands	4.39
Japan	2.63
Supranational	2.41
Canada	2.28
Ireland	1.92
Mexico	1.80
Germany	1.72
Sweden	1.67
Cayman Islands	1.65
Bermuda	1.17
Denmark	1.09
Switzerland	1.00
Austria	0.99
Peru	0.99
Australia	0.92
Spain	0.81
Portugal	0.63
Belgium	0.60
United Arab Emirates	0.59
Isle of Man	0.57
Thailand	0.46
Egypt	0.44
Italy	0.39
India	0.33
Saudi-Arabia	0.29
Total	97.99

Breakdown by Economic Sector

Banks and other credit institutions	36.24
Financial, investment and other div. companies	23.67
Countries and central governments	6.81
Pharmaceuticals, cosmetics and medical products	4.18
Computer hardware and networking	4.12
Telecommunication	3.18
Supranational organisations	2.85
Petroleum	2.45
Food and soft drinks	2.24
Internet, software and IT services	1.97
Retailing, department stores	1.45
Energy and water supply	1.39
Biotechnology	1.10
Insurance companies	1.01
Mining, coal and steel industry	0.93
Healthcare and social services	0.88
Graphics publishing and printing media	0.55
Electrical appliances and components	0.45
Traffic and transportation	0.45
Mortgage and funding institutions (MBS, ABS)	0.44
Real estate	0.41
Mechanical engineering and industrial equipment	0.34
Miscellaneous consumer goods	0.33
Electronics and semiconductors	0.21
Vehicles	0.19
Packaging industries	0.17
Total	97.99

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Bonds				
USD	7-ELEVEN INC 0.95%/21-10.02.2026	4,000,000	3,454,720.00	0.79
USD	ABBVIE 3.6%/15-14.05.2025	2,500,000	2,403,925.00	0.55
USD	ABBVIE INC 2.6%/20-21.11.2024	3,500,000	3,334,625.00	0.77
USD	AERCAP IRELAND CAP/GLOBA 1.75%/21-291024	5,000,000	4,549,250.00	1.04
USD	AFRICA FINANCE CORP 3.125%/20-16.06.2025	5,000,000	4,554,800.00	1.05
USD	AFRICAN EXPORT-IMPORT BA 4.125%/17-20.06.2024	2,000,000	1,925,480.00	0.44
USD	AFRICAN EXPORT-IMPORT BA 5.25%/18-11.10.2023	3,000,000	2,971,590.00	0.68
EUR	ALLIANZ SE FIX-TO-FRN (SUBORDINATED) 6.25%13-PERPETUAL	3,000,000	2,908,531.87	0.67
USD	ALLY FINANCIAL INC 1.45%/20-02.10.2023	350,000	337,795.50	0.08
USD	AMAZON.COM INC 0.45%/21-120524	1,350,000	1,267,299.00	0.29
USD	AMERICAN EXPRESS CO 3.375%/22-030524	3,500,000	3,415,590.00	0.78
USD	AMERICAN EXPRESS CO 3.4%/19-22.02.2024	2,000,000	1,962,820.00	0.45
USD	AMERICAN TOWER CORP 1.3%/20-15.09.2025	2,000,000	1,775,100.00	0.41
USD	AMGEN INC 1.9%/20-21.02.2025	3,000,000	2,802,510.00	0.64
USD	ANGLO AMERICAN CAPITAL 3.625%/17-110924	3,000,000	2,904,000.00	0.67
USD	ANTHEM INC 2.375%/19-15.01.2025	2,000,000	1,888,180.00	0.43
USD	APPLE INC 0.7%/21-08.02.2026	3,000,000	2,643,150.00	0.61
USD	ASTRAZENECA FINANCE LLC 1.2%/21-280526	3,000,000	2,637,900.00	0.61
USD	ASTRAZENECA PLC 3.5%/18-17.08.2023	2,000,000	1,983,120.00	0.46
EUR	BANCO COMERC. PORTUGUES FIX-TO-FRN FRN/21-12.02.2027	3,500,000	2,735,099.53	0.63
USD	BANCO DE CREDITO DEL PER 2.7%/19-11.01.2025	1,500,000	1,400,745.00	0.32
USD	BANCO DE CREDITO DEL PERU CREDITO (REG. - S.) 4.25%/13-01.04.2023	2,000,000	1,990,960.00	0.46
USD	BANCO SANTANDER (MEXICO) - INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO (REG -S) 4.125%/12-09.11.2022	3,500,000	3,498,530.00	0.80
USD	BANCO SANTANDER SA 3.496%/22-240325	1,600,000	1,528,112.00	0.35
USD	BANCO SANTANDER SA S114 FF FRN/21-140927	2,400,000	1,993,008.00	0.46
USD	BANK OF AMERICA CORP FF FRN/20-241024	5,000,000	4,753,650.00	1.09
USD	BANK OF AMERICA CORP FF FRN/22-220726	3,000,000	2,930,040.00	0.67
USD	BANK OF AMERICA CORP FIX-TO-FRN FRN/19-22.10.2025	4,500,000	4,215,645.00	0.97
USD	BANK OF IRELAND GROUP 4.5%/18-25.11.2023	2,100,000	2,068,227.00	0.47
USD	BANK OF MONTREAL S F 1.5%/22-100125	2,000,000	1,842,480.00	0.42
USD	BANK OF NOVA SCOTIA 0.7%/21-150424	2,500,000	2,343,375.00	0.54
USD	BANK OF NOVA SCOTIA FF 4.65%/17-PERPET	1,500,000	1,299,195.00	0.30
USD	BARCLAYS 3.65%/15-16.03.2025	3,000,000	2,846,760.00	0.65
USD	BARCLAYS PLC FF FRN/20-101224	2,000,000	1,883,980.00	0.43
USD	BAXTER INTERNATIONAL INC 1.322%/22-291124	2,000,000	1,847,660.00	0.42
USD	BAYER US FINANCE II LLC FRN/18-15.12.2023	1,800,000	1,797,390.00	0.41
USD	BBVA BANCOMER SA TEXAS 1.875%/20-18.09.2025	1,150,000	1,032,309.00	0.24
EUR	BERRY GLOBAL INC 1%/20-15.01.2025	500,000	446,691.01	0.10
USD	BHARTI AIRTEL REGS 4.375%/15-100625	1,500,000	1,451,520.00	0.33
USD	BNP PARIBAS 3.375%/18-090125	2,000,000	1,901,520.00	0.44
USD	BNP PARIBAS 3.5%/18-01.03.2023	4,000,000	3,974,000.00	0.91
USD	BP CAPITAL MARKETS PLC (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL	2,000,000	1,842,420.00	0.42
USD	BRISTOL-MYERS SQUIBB CO 0.537%/20-131123	2,500,000	2,395,925.00	0.55
USD	BRISTOL-MYERS SQUIBB CO 2.9%/20-26.07.2024	2,856,000	2,772,490.56	0.64
USD	BROADCOM INC 3.15%/20-15.11.2025	4,500,000	4,229,730.00	0.97
USD	CAPITAL ONE FINANCIAL 3.2%/15-050225	5,000,000	4,747,600.00	1.09
USD	CATERPILLAR 3.4%/14-150624	1,500,000	1,472,280.00	0.34
USD	CATERPILLAR FINL SERVICE 3.4%/22-130525	3,000,000	2,902,530.00	0.67
USD	CBO FINANCE LTD 5%/18-24.05.2023	2,000,000	1,995,720.00	0.46
USD	CHARTER COM OP 4.908%/16-230725	2,000,000	1,953,240.00	0.45
USD	CITIGROUP INC FF FRN/22-240525	2,900,000	2,836,084.00	0.65
USD	CITIGROUP INC FF FRN/22-290926	3,000,000	2,984,340.00	0.69
USD	CITIGROUP INC FIX-TO-FRN FRN/20-08.04.2026	2,000,000	1,877,220.00	0.43
USD	CITIGROUP INC FIX-TO-FRN FRN/20-30.10.2024	3,000,000	2,853,840.00	0.66
USD	COMCAST CORP 3.7%/18-150424	1,000,000	983,650.00	0.23
USD	CORP ANDINA DE FOMENTO 2.375%/20-12.05.2023	3,000,000	2,955,960.00	0.68
USD	CREDIT AGRICOLE LONDON 3.75%/18-24.04.2023	5,000,000	4,969,400.00	1.14
USD	CREDIT SUISSE GROUP FUNDING (GUERNSEY) 3.8%/16-09.06.2023	1,500,000	1,473,990.00	0.34
USD	CVS HEALTH CORP 2.625%/19-150824	3,000,000	2,881,080.00	0.66
USD	DANSKE BANK A/S 1.226%/20-220624	3,000,000	2,779,920.00	0.64
USD	DANSKE BANK A/S 3.875%/18-12.09.2023	2,000,000	1,965,800.00	0.45
USD	DELL INT LLC / EMC CORP 5.45%/21-150623	1,695,000	1,699,373.10	0.39
EUR	DEUTSCHE BAHN FIN GMBH SUB FF FRN/19-PER	1,500,000	1,300,735.19	0.30
USD	DEUTSCHE BANK FF 4.296%/13-240528	1,000,000	896,630.00	0.21
USD	DEUTSCHE BANK NY 3.95%/18-27.02.2023	1,500,000	1,494,225.00	0.34
USD	EDF (SUBORDINATED) FIX-TO-FRN 5.25%/13-PERPETUAL	1,500,000	1,394,130.00	0.32
USD	EDP FINANCE BV 3.625%/17-150724	2,500,000	2,419,550.00	0.56
USD	ENABLE MIDSTREAM PARTNER 3.9%/15-15.05.2024	2,000,000	1,948,840.00	0.45
USD	ENBRIDGE INC 1.6%/21-041026	1,500,000	1,299,285.00	0.30
USD	ENEL FINANCE N.V. 4.25%/22-150625	1,450,000	1,396,770.50	0.32
USD	ENERGY TRANSFER OPERATING 4.25%/19-15.03.2023	250,000	249,267.50	0.06
USD	ENERGY TRANSFER PARTNERS 4.2%/18-150923	3,000,000	2,965,020.00	0.68

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR ENI SPA SUB FF FRN/20-PERPET	2,000,000	1,686,408.70	0.39	EUR STELLANTIS NV 0.625%/21-300327	1,000,000	834,916.51	0.19
USD EUROCLEAR BANK SA 1.261%/21-030826	3,000,000	2,621,850.00	0.60	USD SUMITOMO MITSUI FINL GRP 0.948%/21-12.01.2026	4,550,000	3,950,355.50	0.91
EUR FIRST ABU DHABI BANK FJS 0.125%/21-16.02.2026	2,950,000	2,567,822.82	0.59	USD SUZANO AUSTRIA (REG. -S-) 5.75%/16-14.07.2026	2,500,000	2,433,150.00	0.56
USD FORD MOTOR CREDIT CO LLC 2.77%/21-100826	750,000	623,010.00	0.14	USD SVENSKA HANDELSBANKEN AB 3.9%/18-20.11.2023	3,500,000	3,467,800.00	0.80
USD GE CAPITAL FUNDING 3.45%/21-150525	2,000,000	1,907,860.00	0.44	USD SWEDBANK AB 3.356%/22-040425	4,000,000	3,824,320.00	0.88
EUR GENERAL MOTORS FINANCIAL 0.955%/16-07.09.2023	3,000,000	2,863,183.87	0.66	USD SYNCHRONY FINANCIAL 4.375%/19-19.03.2024	2,500,000	2,457,325.00	0.56
USD GENERAL MOTORS FINL CO 1.25%/21-080126	2,000,000	1,720,760.00	0.40	USD SYNCHRONY FINANCIAL 4.875%/22-130625	1,200,000	1,159,272.00	0.27
USD GILEAD SCIENCES 3.7%/14-010424	2,000,000	1,970,100.00	0.45	USD THAI OIL (REG. -S-) 3.625%/13-23.01.2023	2,000,000	1,990,120.00	0.46
USD GLENCORE FUNDING LLC 1.625%/20-01.09.2025	3,200,000	2,876,192.00	0.66	USD T-MOBILE USA INC 2.25%/21-150226	2,000,000	1,792,580.00	0.41
USD GLENCORE FUNDING LLC 4.125%/19-12.03.2024	1,200,000	1,179,432.00	0.27	EUR TOTAL (SUBORDINATED) FIX-TO-FRN 2.708%/16-PERPETUAL	2,000,000	1,931,184.05	0.44
USD GOLDMAN SACHS GROUP 4%/14-03.03.2024	2,000,000	1,973,300.00	0.45	USD UBS GROUP AG FIX-TO-FRN FRN/20-30.07.2024	3,000,000	2,895,210.00	0.66
USD GOLDMAN SACHS GROUP INC 3.5%/20-01.04.2025	6,000,000	5,739,360.00	1.32	EUR UPJOHN FINANCE BV 1.023%/20-23.06.2024	1,000,000	933,224.39	0.21
EUR GREKKE FINANCE PLC 0.625%/19-090125	2,000,000	1,737,781.54	0.40	USD US K-2023 1.625%/16-30.04.2023	5,000,000	4,931,542.95	1.13
USD GSK CONSUMER HEALTHCARE 3.125%/22-240325	650,000	615,257.50	0.14	USD US TREASURY N/B 1.375%/20-15.02.2023	2,250,000	2,230,664.06	0.51
USD HP ENTERPRISE CO 1.75%/20-01.04.2026	4,000,000	3,563,960.00	0.82	USD US TREASURY N/B 2.875%/18-30.09.2023	5,000,000	4,936,816.40	1.13
USD HP INC 2.2%/20-17.06.2025	2,750,000	2,548,040.00	0.59	USD US TREASURY N/B S AY-2024 1.5%/22-290224	5,000,000	4,808,984.40	1.10
USD HSBC HOLDINGS 4.25%/14-140324	1,500,000	1,469,890.00	0.34	USD US TREASURY S AL-2024 0.25%/21-150324	8,500,000	8,016,230.49	1.84
USD HSBC HOLDINGS PLC FRN/21-240525	3,000,000	2,757,450.00	0.63	USD VERIZON COMMUNICATIONS 0.75%/21-220324	1,200,000	1,134,828.00	0.26
USD HYUNDAI CAPITAL AMERICA 1.8%/20-15.10.2025	3,500,000	3,108,035.00	0.71	USD VERIZON COMMUNICATIONS 3.5%/14-01.11.2024	500,000	487,445.00	0.11
USD IBM CORP 4%/22-270725	3,150,000	3,088,260.00	0.71	USD VMWARE INC 4.5%/20-15.05.2025	2,000,000	1,956,460.00	0.45
USD INEOS QUATTRO FINANCE 2.3375%/21-15.01.2026	750,000	627,112.50	0.14	USD VODAFONE GROUP 4.125%/18-300525	2,000,000	1,960,700.00	0.45
EUR INFINEON TECHNO AG SUB FF FRN/19-PERPET	1,000,000	898,868.06	0.21	USD VODAFONE GROUP T 3.2.95%/13-190223	2,000,000	1,985,920.00	0.46
USD ING GROEP NV 4.11%/18-02.10.2023	3,750,000	3,722,325.00	0.85	USD WALMART INC 3.9%/22-090925	1,600,000	1,572,320.00	0.36
USD ING GROUP NV 3.55%/19-09.04.2024	2,600,000	2,535,286.00	0.58	USD WALT DISNEY COMPANY/THE 1.75%/19-300824	1,500,000	1,419,825.00	0.33
USD JOHN DEERE CAPITAL 3.4%/22-080625	1,850,000	1,789,745.50	0.41	USD WELLPOINT 3.5%/14-15.08.2024	2,000,000	1,955,000.00	0.45
USD JOHN DEERE CAPITAL CORP S G 2.05%/090125	2,000,000	1,888,260.00	0.43	USD WELLS FARGO & CO 3.3%/14-090924	5,000,000	4,833,950.00	1.11
USD JPMORGAN CHASE & CO FF 17-010325	1,000,000	967,930.00	0.22	USD WELLS FARGO&COMPANY S U FF FRN/20-020624	400,000	390,604.00	0.09
USD JPMORGAN CHASE & CO FF FRN/21-090825	2,500,000	2,295,475.00	0.53	USD WESTERN DIGITAL CORP 4.75%/18-15.02.2026	2,000,000	1,855,700.00	0.43
USD JPMORGAN CHASE & CO FF FRN/21-160225	4,500,000	4,212,090.00	0.97	USD WI TREASURY N/B S BL-2023 0.75%/311223	4,000,000	3,829,218.76	0.88
USD JPMORGAN CHASE (SUBORDINATED) 3.875%/14-10.09.2024	2,500,000	2,448,425.00	0.56	USD WILLIAMS COMPANIES 4.55%/14-240624	2,000,000	1,981,980.00	0.46
USD JPMORGAN CHASE 3.375%/13-01.05.2023	1,500,000	1,491,315.00	0.34	USD XSTRATA FINANCE CANADA (REG. -S-) 4.25%/12-25.10.2022	300,000	300,024.00	0.07
USD LLOYDS BANKING GROUP PLC FIX-TO-FRN FRN/20-09.07.2025	5,000,000	4,823,300.00	1.11	Total Bonds		418,620,104.60	96.13
USD MACQUARIE BANK (REG. -S-) S. -1- FRN 18-27.03.2024	2,000,000	2,001,540.00	0.46	Total securities listed on a stock exchange or other organised markets		418,620,104.60	96.13
USD MACQUARIE GROUP LTD FIX-TO-FRN FRN/18-27.03.2024	2,000,000	1,990,440.00	0.46	Securities not listed on a stock exchange			
USD MAGALLANES INC 3.428%/22-150324	2,500,000	2,418,575.00	0.56	Bonds			
USD MAGALLANES INC 3.528%/22-150324	1,425,000	1,376,977.50	0.32	USD COCA-COLA EUROPEAN PLC 0.8%/21-030524	3,850,000	3,601,906.00	0.83
USD MATEL INC 5.875%/19-15.12.2027	1,500,000	1,447,200.00	0.33	USD VIATRIS INC 1.65%/21-220625	650,000	579,637.50	0.13
USD MET LIFE GLOB I 2.8%/22-210325	2,500,000	2,372,300.00	0.54	Total Bonds		4,181,543.50	0.96
USD MITSUBISHI UFJ FIN GRP 2.193%/20-250225	2,500,000	2,318,625.00	0.53	Total securities not listed on a stock exchange		4,181,543.50	0.96
USD MITSUBISHI UFJ FIN GRP 2.801%/180724	2,000,000	1,920,440.00	0.44	Money market instruments			
USD MITSUBISHI UFJ FRN/22-120925	1,800,000	1,780,974.00	0.41	USD BANK OF MONTREAL LNDN CD 020323	4,000,000	3,931,562.67	0.90
USD MORGAN STANLEY S F 3.7%/14-231024	4,000,000	3,898,200.00	0.90	Total money market instruments		3,931,562.67	0.90
USD MORGAN STANLEY S F 4%/15-230725	5,500,000	5,339,785.00	1.23	Total of Portfolio		426,733,210.77	97.99
USD NATIONAL SECS CLEARING 1.5%/20-230425	3,350,000	3,088,231.00	0.71	Cash at banks and at brokers		3,624,065.76	0.83
USD NATIONWIDE BLDG SOCIETY 0.55%/21-22.01.2024	800,000	752,160.00	0.17	Due to banks and to brokers		-146,599.37	-0.03
USD NATIONWIDE BUILDING SOCIETY 2%/20-27.01.2023	3,300,000	3,273,633.00	0.75	Other net assets		5,255,217.40	1.21
EUR NATWEST MARKETS PLC 0.125%/21-121125	3,000,000	2,613,755.18	0.60	Total net assets		435,465,894.56	100.00
USD NETFLIX INC 5.75%/14-010324	1,500,000	1,525,020.00	0.35				
USD NIPPON LIFE INSURANCE (SUBORDINATED) FIX-TO-FRN -144A- FRN/12-18.10.2042	1,500,000	1,499,865.00	0.34				
USD NXP BV/NXP FDG/NXP USA 2.77%/22-010525	3,000,000	2,792,040.00	0.64				
EUR OMV AG SUB FF FRN/18-PERPET	2,000,000	1,858,219.71	0.43				
USD OOREDOO INTL FINANCE -144A- 3.25%/12-21.02.2023	2,000,000	1,987,760.00	0.46				
USD ORACLE 3.4%/14-080724	3,000,000	2,920,230.00	0.67				
USD ORACLE CORP 1.65%/21-250326	1,500,000	1,316,370.00	0.30				
EUR ORANGE FF 5.25%/14-PERPET	2,000,000	1,961,611.97	0.45				
USD PEPSICO INC 2.25%/20-19.03.2025	3,000,000	2,842,980.00	0.65				
USD PRINCIPAL LIFE GLB FND I 1.25%/20-23.06.2025	2,000,000	1,799,060.00	0.41				
USD PROSUS N.V. 3.257%/22-190127	1,000,000	847,060.00	0.19				
EUR PROSUS NV 1.207%/22-190126	700,000	580,889.35	0.13				
USD ONB FINANCE LTD 1.625%/20-22.09.2025	4,300,000	3,887,458.00	0.89				
USD ONB FINANCE LTD 3.5%/19-28.03.2024	2,000,000	1,943,980.00	0.45				
USD OTEL INTERNATIONAL (REG. -S-) 5%/10-19.10.2025	1,100,000	1,097,481.00	0.25				
EUR REPSOL INTERNATIONAL FINANCE FIX-TO-FRN (REG. -S-) (SUBORDINATED) 15-25.03.2075	1,500,000	1,386,302.72	0.32				
USD REPUBLIC OF PERU 2.392%/20-23.01.2026	1,000,000	909,450.00	0.21				
USD ROYAL BANK OF CANADA 0.425%/21-19.01.2024	3,000,000	2,846,220.00	0.65				
USD ROYAL BANK SCOTLAND 3.875%/16-120923	5,000,000	4,929,450.00	1.13				
USD SANTANDER HOLDINGS USA 3.45%/20-02.06.2025	500,000	469,290.00	0.11				
USD SASOL FIN INTL 4.5%/12-141122	2,500,000	2,490,200.00	0.57				
USD SAUDI ARABIAN OIL CO 1.625%/20-24.11.2025	950,000	854,610.50	0.20				
USD SAUDI ARABIAN OIL COMPANY 2.875%/19-16.04.2024	400,000	387,376.00	0.09				
USD SAUDI ELEC GLB SUKUK 1.74%/20-17.09.2025	1,500,000	1,364,505.00	0.31				
USD SIEMENS FINANCIERINGSMAT 0.4%/21-110323	1,700,000	1,671,712.00	0.38				
EUR SIGMA ALIMENT REG S 2.625%/17-070224	3,500,000	3,323,785.91	0.76				
USD SILGAN HOLDINGS INC 1.4%/21-01.04.2026	850,000	726,427.00	0.17				
USD SOCIETE GENERALE 4.25%/18-14.09.2023	3,000,000	2,967,120.00	0.68				
USD SOCIETE GENERALE SA 1.488%/20-14.12.2026	3,000,000	2,539,140.00	0.58				
USD SOCIETE NATIONALE SNCF 0.625%/20-20.05.2023	2,000,000	1,953,040.00	0.45				
USD STANDARD CHARTERED FF FRN/21-120125	2,500,000	2,332,550.00	0.54				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	CHF	1664162	LU0175163707	0.75%	1.01%
B - Capitalisation	CHF	1664165	LU0175163889	0.75%	1.01%
EB - Capitalisation	CHF	22716069	LU0987306726	0.30%	0.52%
IB - Capitalisation	CHF	1664170	LU0175164002	0.38%	0.63%
UA - Distribution	CHF	26377043	LU1144400600	0.45%	0.71%
UB - Capitalisation	CHF	26377052	LU1144400782	0.45%	0.70%

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	CHF	-1.38%	/	3.93%	-1.68%	-0.02%
B - Capitalisation	CHF	-1.39%	/	3.94%	-1.68%	-0.03%
EB - Capitalisation	CHF	-1.02%	/	4.44%	-1.20%	0.46%
IB - Capitalisation	CHF	-1.10%	/	4.32%	-1.31%	0.35%
UA - Distribution	CHF	-1.16%	/	4.25%	-1.39%	0.28%
UB - Capitalisation	CHF	-1.16%	/	4.25%	-1.39%	0.27%

Notes

Swaps contracts

Type	Payable	Receivable	Maturity	Valuation
Counterparty	Nominal	Nominal		(in CHF)
IRS EUR	8,000,000 2.2982	EUR 8,000,000 Zero Coupon/EUR Inflation - Maturity	15.11.2023	704,692.32
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS EUR	10,000,000 1.202	EUR 10,000,000 Zero Coupon/EUR Inflation - Maturity	15.02.2024	1,321,138.16
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS USD	10,000,000 2.3975	USD 10,000,000 Zero Coupon/US Inflation - Interpolated - Maturity	12.07.2024	746,415.70
<i>Citigroup Global Markets Ltd. - London - United Kingdom</i>				
IRS EUR	5,000,000 2.0992	EUR 5,000,000 Zero Coupon/EUR Inflation - Maturity	15.11.2024	455,477.47
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS EUR	10,000,000 2.1202	EUR 10,000,000 Zero Coupon/EUR Inflation - Maturity	15.11.2024	904,957.62
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS EUR	6,000,000 3.2802	EUR 6,000,000 Zero Coupon/EUR Inflation - Maturity	15.03.2025	232,404.02
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS USD	10,000,000 3.1342	USD 10,000,000 Zero Coupon/US Inflation - Interpolated - Maturity	04.11.2025	320,647.06
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS EUR	10,000,000 0.952	EUR 10,000,000 Zero Coupon/EUR Inflation - Maturity	15.11.2025	1,547,370.34
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS EUR	5,000,000 1.023	EUR 5,000,000 Zero Coupon/EUR Inflation - Maturity	15.12.2025	762,647.49
<i>JP Morgan Securities PLC - London - United Kingdom</i>				

Technical Data and Notes (Continued)

Type		Payable		Receivable		Maturity	Valuation	
<i>Counterparty</i>		Nominal		Nominal			(in CHF)	
IRS	USD	5,000,000	3.0712	USD	5,000,000	Zero Coupon/US Inflation - Interpolated - Maturity	09.11.2026	135,477.16
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	6,500,000	3.3352	USD	6,500,000	Zero Coupon/US Inflation - Interpolated - Maturity	07.03.2027	-29,455.02
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
Net unrealised gain on swaps contracts							7,101,772.32	

Statement of Net Assets (in CHF) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		83,628,992.50			
Cash at banks and at brokers		2,728,180.41			
Income receivable		373,451.34			
Net unrealised gain on swaps contracts		7,101,772.32			
		93,832,396.57			
Liabilities					
Due to banks and to brokers		6,713,952.04			
Provisions for accrued expenses		66,890.52			
		6,780,842.56			
Net assets		87,051,554.01			
Fund Evolution					
		30.09.2022	31.03.2022	31.03.2021	
Total net assets	CHF	87,051,554.01	100,766,437.73	87,622,388.61	
Net asset value per unit					
A - Distribution	CHF	91.58	94.49	90.56	
B - Capitalisation	CHF	110.92	114.45	109.69	
EB - Capitalisation	CHF	1,020.08	1,049.91	1,001.35	
IB - Capitalisation	CHF	1,010.49	1,040.62	993.63	
UA - Distribution	CHF	96.95	99.88	95.57	
UB - Capitalisation	CHF	100.44	103.48	98.88	
Number of units outstanding					
		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	CHF	167,857.941	173,552.887	12,148.739	17,843.685
B - Capitalisation	CHF	343,162.557	357,593.335	44,802.607	59,233.385
EB - Capitalisation	CHF	7,645.163	7,919.537	698.988	973.362
IB - Capitalisation	CHF	3,133.664	8,414.664	478.000	5,759.000
UA - Distribution	CHF	72,204.486	94,926.827	13,690.346	36,412.687
UB - Capitalisation	CHF	155,792.881	163,224.423	28,020.008	35,451.550

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	100,766,437.73
Income	
Interest on investments in securities (net)	410,901.17
Securities lending income	2,387.36
	413,288.53
Expenses	
Management fee	297,056.25
Depositary fee	28,038.07
Administration expenses	34,281.37
Printing and publication expenses	3,447.55
Interest and bank charges	31,899.88
Audit, control, legal, representative bank and other expenses	31,695.81
"Taxe d'abonnement"	21,230.88
	447,649.81
Net income (loss)	-34,361.28
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-1,057,975.42
Net realised gain (loss) on swaps contracts	565,076.33
Net realised gain (loss) on foreign exchange	171,410.28
	-321,488.81
Net realised gain (loss)	-355,850.09
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-2,780,221.43
Change in net unrealised appreciation (depreciation) on swaps contracts	278,564.84
	-2,501,656.59
Net increase (decrease) in net assets as a result of operations	-2,857,506.68
Subscriptions / Redemptions	
Subscriptions	11,780,360.81
Redemptions	-22,637,737.85
	-10,857,377.04
Net assets at the end of the period	87,051,554.01

Statement of Investments in Securities

Breakdown by Country

France	17.42
USA	15.13
Netherlands	10.41
Canada	9.42
United Kingdom	7.17
Luxembourg	6.95
Austria	6.40
Australia	4.33
Chile	3.84
Finland	3.08
New Zealand	2.64
South Korea	2.52
Germany	1.62
Supranational	1.10
Sweden	1.10
Ireland	1.09
Switzerland	1.00
United Arab Emirates	0.85
Total	96.07

Breakdown by Economic Sector

Banks and other credit institutions	67.06
Supranational organisations	8.05
Financial, investment and other div. companies	4.67
Energy and water supply	3.33
Cantons, federal states, provinces	3.00
Petroleum	2.26
Telecommunication	1.96
Computer hardware and networking	1.91
Traffic and transportation	1.16
Lodging and catering industry, leisure facilities	1.11
Food and soft drinks	0.98
Public non profit institutions	0.59
Total	96.07

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets			
Bonds			
CHF ACHMEA BANK 0.5%/17-27.10.2023	1,000,000	985,900.00	1.13
CHF AGENCE FRANCAISE DE DEVELOPPEMENT 2.625%/10-18.02.2025	1,500,000	1,540,500.00	1.77
CHF ANZ NEW ZEALAND (INTL) LTD 0.25%/220925-22.10.2024	800,000	756,000.00	0.87
CHF ANZ NEW ZEALAND INTL/LDN 0.35%/18-22.10.2024	1,000,000	965,000.00	1.11
CHF APPLE 0.375%/15-25.11.2024	1,700,000	1,658,350.00	1.91
CHF ASB FINANCE LTD 0.45%/19-30.01.2025	600,000	575,100.00	0.66
CHF BANCO BICE 0.75%/21-291026	1,000,000	895,500.00	1.03
CHF BANCO DE CHILE 0.3154%/21-040127	310,000	278,070.00	0.32
CHF BANCO SANTANDER 0.2975%/21-221026	455,000	407,680.00	0.47
CHF BANCO SANTANDER CHILE 0.33%/21-220627	360,000	316,080.00	0.36
CHF BANK OF AMERICA CORP 0.2525%/19-12.06.2025	1,300,000	1,202,500.00	1.38
CHF BANK OF NOVA SCOTIA 0.278%/22-010427	600,000	560,100.00	0.64
CHF BANQUE FED CRED MUTUEL 0.25%/19-10.07.2025	1,500,000	1,413,750.00	1.62
CHF BANQUE FEDERATIVE S 525 1.5%/22-010627	1,000,000	951,000.00	1.09
CHF BARCLAYS PLC 0.315%/21-040627	2,000,000	1,751,000.00	2.01
CHF BEI 1.625%/12-02.04.2026	1,500,000	1,507,500.00	1.73
CHF BMW INTL INVESTMENT BV 0.3%/19-05.09.2024	1,000,000	972,000.00	1.12
CHF BNG 2.5%/05-21.07.2025	2,165,000	2,225,620.00	2.56
CHF BNP PARIBAS SA 0.5275%/22-200128	1,000,000	890,000.00	1.02
CHF BNP PARIBAS SA 1%/18-060625	375,000	360,000.00	0.41
CHF CADES 2.5%/11-091225	500,000	512,250.00	0.59
CHF CANADIAN IMPERIAL BANK 0.2825%/22-030227	2,200,000	1,981,100.00	2.28
CHF CANADIAN IMPERIAL BANK 0.6%/19-30.01.2025	1,345,000	1,289,182.50	1.48
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.05%/19-15.10.2029	1,200,000	1,080,600.00	1.24
CHF CITIGROUP INC 0.5%/17-22.11.2024	500,000	490,500.00	0.55
CHF CITIGROUP INC 0.75%/19-02.04.2026	1,050,000	979,125.00	1.12
CHF COCA-COLA (REG. - S) 1%/15-02.10.2028	500,000	469,250.00	0.54
CHF COMMONWEALTH BANK AUST 0.4%/17-25.09.2026	1,000,000	933,000.00	1.07
CHF COOPERATIVE RABOBANK 3.125%/06-15.09.2026	1,835,000	1,894,637.50	2.18
CHF CORP ANDINA DE FOMENTO 0.7%/20-04.09.2025	1,000,000	956,500.00	1.10
CHF CREDIT AGRICOLE 1%/15-27.01.2025	2,000,000	1,938,000.00	2.23
CHF DAIMLER INTL FINANCE BV 0.65%/18-14.11.2025	585,000	561,892.50	0.65
CHF EBN 1.125%/12-040724	500,000	495,750.00	0.57
CHF EDF 0.3%/16-14.10.2024	3,000,000	2,898,000.00	3.33
CHF EIB 1.5%/12-02.08.2024	2,000,000	2,006,000.00	2.30
CHF EIB 2.625%/10-11.02.2025	1,000,000	1,028,500.00	1.18
CHF ENEL FINANCE INTERNATIONAL 0.55%/17-03.09.2024	1,500,000	1,456,500.00	1.67
CHF EUROPEAN INVESTMENT BANK 1.625%/14-040225	1,500,000	1,508,250.00	1.73
CHF EXPORT-IMPORT BANK KOREA 0.17%/17-18.07.2025	1,800,000	1,711,800.00	1.97
CHF FIRST ABU DHABI BANK 0.1475%/21-171126	500,000	455,000.00	0.52
CHF FIRST ABU DHABI BK PJS 0.205%/19-041225	300,000	281,100.00	0.32
CHF GOLDMAN SACHS GROUP INC 0.4%/21-110528	1,000,000	857,500.00	0.99
CHF GOLDMAN SACHS GROUP INC 0.5%/17-04.12.2024	600,000	576,900.00	0.66
CHF GOLDMAN SACHS GROUP INC 1%/18-24.11.2025	1,800,000	1,719,000.00	1.97
CHF HSBC HOLDINGS PLC 0.32%/21-031127	1,000,000	862,500.00	0.99
CHF HSBC HOLDINGS PLC 1.805%/22-010626	1,000,000	950,000.00	1.09
CHF HYPO VORARLBERG BANK AG 0.45%/18-05.03.2024	2,000,000	1,947,800.00	2.24
CHF INTESA SANPAOLO BANK IRELAND PLC 0.25%/19-30.09.2024	1,000,000	951,500.00	1.09
CHF JF MORGAN CHASE 0.5%/15-04.12.2023	3,000,000	2,951,700.00	3.39
CHF JF MORGAN CHASE REG. S 0.45%/111126	1,000,000	924,500.00	1.06
CHF KFW 2.5%/05-25.08.2025	1,000,000	1,035,000.00	1.19
CHF KOMMUNALKREDIT AUSTRIA 3.375%/06-220626	1,000,000	1,049,500.00	1.21
CHF LAND NIEDEROESTERREICH 0.04%/16-231026	320,000	299,360.00	0.34
CHF LLOYDS BANKING GROUP PLC 1%/18-04.03.2025	1,300,000	1,241,500.00	1.43
CHF MACQUARIE BANK 0.75%/16-05.02.2024	500,000	491,500.00	0.56
CHF McDONALD'S 0.17%/16-04.10.2024	1,000,000	964,000.00	1.11
CHF MONDELEZ INTERNATIONAL 1.125%/15-30.12.2025	400,000	387,200.00	0.44
CHF MUENCHENER HYPO EG 0.01%/21-101126	400,000	372,000.00	0.43
CHF MUNICIPALITY FINANCE 2.375%/11-300326	530,000	546,165.00	0.63
CHF NATIONWIDE BLDG SOCIETY 0%/19-11.07.2025	1,000,000	955,000.00	1.10
CHF NEDER WATERSCHAPS BANK 0.235%/22-140427	500,000	470,000.00	0.54
CHF NORDEA BANK 0.25%/15-27.11.2023	1,000,000	982,600.00	1.13
CHF NORDEA BANK 0.55%/15-23.06.2025	1,200,000	1,153,200.00	1.32
CHF OEBK 2.625%/06-22.11.2024	1,940,000	1,989,470.00	2.29
CHF ORANGE SA 0.2%/19-24.11.2025	1,300,000	1,222,000.00	1.40
CHF QUEBEC 0.75%/14-21.11.2024	1,800,000	1,770,300.00	2.03
CHF RAIFFEISENLANDESBANK OBERO 0.175%/291026	320,000	288,640.00	0.33
CHF ROYAL BANK CANADA 0.4%/22-051027	600,000	568,800.00	0.65
CHF ROYAL BANK OF CANADA 1.45%/22-040527	1,000,000	951,000.00	1.09
CHF SCOTIABANK CHILE 0.385%/21-220726	1,250,000	1,135,000.00	1.30
CHF SCOTIABANK CHILE 0.418%/21-310327	350,000	313,250.00	0.36
CHF SNCF RESEAU 2%/10-121126	1,000,000	1,012,500.00	1.16
CHF SOCIETE GENERALE SA 0.28%/22-260127	510,000	460,020.00	0.53
CHF SVENSKA HANDELSBANKEN 1.25%/22-240527	1,000,000	968,000.00	1.10

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
CHF THE KOREA DEVELOPMENT BANK 0.445%/20-08.05.2025	500,000	481,500.00	0.55
CHF TOTAL CAPITAL INTERNATIONAL 1%/14-29.08.2024	2,000,000	1,965,000.00	2.26
CHF UBS AG LONDON 0.15%/21-290628	1,000,000	868,500.00	1.00
CHF VODAFONE GROUP 0.375%/16-03.12.2024	500,000	482,000.00	0.55
CHF WESTPAC BANKING CORP 0.25%/19-29.01.2027	1,000,000	933,000.00	1.07
CHF WESTPAC BANKING CORP 0.3%/17-28.11.2025	1,500,000	1,413,000.00	1.62
Total Bonds		83,628,992.50	96.07
Total securities listed on a stock exchange or other organised markets		83,628,992.50	96.07
Total of Portfolio		83,628,992.50	96.07
Cash at banks and at brokers		2,728,180.41	3.13
Due to banks and to brokers		-6,713,952.04	-7.71
Other net assets		7,408,333.14	8.51
Total net assets		87,051,554.01	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	CHF	348875	LU0049528473	0.80%	1.00%
B - Capitalisation	CHF	348879	LU0049527079	0.80%	1.00%
EB - Capitalisation	CHF	11659947	LU0535912561	0.20%	0.36%
UA - Distribution	CHF	26377146	LU1144401087	0.50%	0.70%
UB - Capitalisation	CHF	26377227	LU1144401160	0.50%	0.70%

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	CHF	-9.42%	/	-1.83%	-0.64%	1.44%
B - Capitalisation	CHF	-9.42%	/	-1.82%	-0.64%	1.44%
EB - Capitalisation	CHF	-8.98%	/	-1.20%	0.00%	2.09%
UA - Distribution	CHF	-9.22%	/	-1.52%	-0.35%	1.75%
UB - Capitalisation	CHF	-9.21%	/	-1.53%	-0.34%	1.75%

Distribution

		Ex-Date	Amount
UA - Distribution	CHF	17.05.2022	0.04

Statement of Net Assets (in CHF) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		293,403,750.38			
Cash at banks and at brokers		2,886,393.73			
Income receivable		1,204,629.27			
		297,494,773.38			
Liabilities					
Provisions for accrued expenses		182,740.30			
		182,740.30			
Net assets		297,312,033.08			
Fund Evolution					
		30.09.2022	31.03.2022	31.03.2021	
Total net assets	CHF	297,312,033.08	318,063,229.31	574,696,617.27	
Net asset value per unit					
A - Distribution	CHF	246.56	259.94	275.88	
B - Capitalisation	CHF	474.86	500.64	531.33	
EB - Capitalisation	CHF	113.30	119.07	125.56	
UA - Distribution	CHF	86.16	90.74	96.09	
UB - Capitalisation	CHF	89.33	94.04	99.50	
Number of units outstanding					
		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	CHF	130,623.015	134,471.264	3,166.429	7,014.678
B - Capitalisation	CHF	235,351.598	251,090.582	3,334.089	19,073.073
EB - Capitalisation	CHF	1,326,616.926	1,288,436.764	47,987.015	9,806.853
UA - Distribution	CHF	22,838.547	22,838.547	0.000	0.000
UB - Capitalisation	CHF	12,011.656	20,371.710	200.000	8,560.054

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 30.09.2022

Net assets at the beginning of the period	318,063,229.31
Income	
Interest on investments in securities (net)	1,211,249.67
Bank Interest	374.73
Securities lending income	7,177.09
	1,218,801.49
Expenses	
Management fee	775,147.06
Depositary fee	88,828.17
Administration expenses	108,138.31
Printing and publication expenses	3,880.75
Interest and bank charges	16,692.33
Audit, control, legal, representative bank and other expenses	35,995.86
"Taxe d'abonnement"	45,804.88
	1,074,487.36
Net income (loss)	144,314.13
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-323,245.80
Net realised gain (loss) on foreign exchange	3,174.80
	-320,071.00
Net realised gain (loss)	-175,756.87
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-15,541,723.30
	-15,541,723.30
Net increase (decrease) in net assets as a result of operations	-15,717,480.17
Subscriptions / Redemptions	
Subscriptions	7,928,273.06
Redemptions	-12,961,075.58
	-5,032,802.52
Distribution	-913.54
Net assets at the end of the period	297,312,033.08

Statement of Investments in Securities

Breakdown by Country

USA	14.62
France	14.08
Germany	10.39
Netherlands	8.83
Canada	8.07
Australia	6.80
Luxembourg	4.91
Austria	3.63
United Kingdom	3.49
Supranational	3.03
Switzerland	2.95
Finland	2.56
Denmark	2.31
New Zealand	2.23
South Korea	2.11
Sweden	1.98
Venezuela	1.86
United Arab Emirates	1.05
Mexico	0.94
Philippines	0.90
Spain	0.69
Norway	0.47
Ireland	0.45
Guemsey	0.19
Honduras	0.17
Iceland	0.00
Total	98.69

Breakdown by Economic Sector

Banks and other credit institutions	51.78
Financial, investment and other div. companies	14.17
Supranational organisations	10.68
Public non profit institutions	4.45
Cantons, federal states, provinces	3.58
Telecommunication	2.44
Computer hardware and networking	2.44
Food and soft drinks	2.02
Petroleum	1.57
Energy and water supply	1.05
Mortgage and funding institutions (MBS, ABS)	0.89
Pharmaceuticals, cosmetics and medical products	0.74
Traffic and transportation	0.73
Biotechnology	0.67
Electrical appliances and components	0.52
Lodging and catering industry, leisure facilities	0.49
Miscellaneous services	0.26
Real estate	0.22
Total	98.69

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Bonds				
CHF	ABN AMRO BANK 0.3%/16-18.12.2024	3,000,000	2,883,000.00	0.97
CHF	AKADEMISKA HUS 0.25%/15-17.11.2025	3,000,000	2,871,000.00	0.97
CHF	AKADEMISKA HUS 0.3%/17-08.10.2029	2,250,000	2,003,625.00	0.67
CHF	AMGEN 0.41%/16-08.03.2023	2,000,000	1,990,000.00	0.67
CHF	ANZ NEW ZEALAND INTERNATIONAL 0.25%/16-25.10.2029	2,500,000	2,462,500.00	0.83
CHF	APPLE 0.375%/15-25.11.2024	5,000,000	4,877,500.00	1.64
CHF	APPLE 0.75%/15-25.02.2030	2,600,000	2,363,400.00	0.79
CHF	AROUNDTOWN SA 1.72%/19-05.03.2026	745,000	649,267.50	0.22
CHF	ASB FINANCE LTD 0.45%/19-30.01.2025	2,000,000	1,917,000.00	0.64
CHF	ASIAN DEVELOPMENT BANK 2.75%/10-12.02.2030	2,500,000	2,661,250.00	0.90
CHF	AT&T 1.875%/14-04.12.2024	2,000,000	1,974,000.00	0.66
CHF	AT&T 1.875%/14-04.12.2030	600,000	564,000.00	0.19
CHF	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH 0.5%/20-06.12.2024	3,000,000	2,787,000.00	0.94
CHF	BANCO SANTANDER SA 0.2%/19-19.11.2027	1,250,000	1,089,375.00	0.37
CHF	BANK OF MONTREAL 0.05%/18-30.12.2022	1,500,000	1,496,250.00	0.50
CHF	BANK OF NOVA SCOTIA 0.1425%/21-25.10.2028	1,500,000	1,281,000.00	0.43
CHF	BANK OF NOVA SCOTIA 0.2%/18-19.11.2025	1,500,000	1,431,000.00	0.48
CHF	BANK OF NOVA SCOTIA 0.3025%/21-30.07.31	3,000,000	2,341,500.00	0.79
CHF	BANQUE FED CRED MUTUEL 0.2%/19-12.06.2026	2,250,000	2,071,125.00	0.70
CHF	BANQUE FED CRED MUTUEL 0.6%/17-05.04.2027	2,250,000	2,061,000.00	0.69
CHF	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25%/19-24.10.2029	1,500,000	1,239,750.00	0.42
CHF	BANQUE INTERNATIONALE A LUXEMBOURG 0.55%/16-11.10.2022	600,000	599,880.00	0.20
CHF	BEI 1.625%/12-02.04.2026	2,000,000	2,010,000.00	0.68
CHF	BERLIN HYP AG 0.25%/20-11.09.2028	1,000,000	867,500.00	0.29
CHF	BMW INTL INVESTMENT BV 0.75%/19-03.09.2027	1,500,000	1,395,000.00	0.47
CHF	BNG 1.25%/14-30.04.2024	4,000,000	3,996,000.00	1.34
CHF	BNG 2.5%/05-21.07.2025	5,000,000	5,140,000.00	1.73
CHF	BNP PARIBAS (SUBORDINATED) 1.75%/15-05.06.2025	1,000,000	977,500.00	0.33
CHF	BNP PARIBAS SA 0.3%/19-15.10.2027	1,400,000	1,206,100.00	0.41
CHF	BNZ INTERNATIONAL FUNDING LTD (LB) 11%/20-24.07.2028	845,000	721,630.00	0.24
CHF	CABEL 1.125%/14-24.02.2023	500,000	500,050.00	0.17
CHF	CADES 2.375%/11-19.04.2023	1,000,000	1,006,700.00	0.34
CHF	CAISSE DES DEPOTS ET CON 0.3%/17-12.11.2027	2,400,000	2,222,400.00	0.75
CHF	CANADIAN IMP BK OF COM 0.18%/21-20.04.29	3,000,000	2,463,000.00	0.83
CHF	CANADIAN IMPERIAL BANK OF COMMERCE 0.05%/19-15.10.2026	1,000,000	900,500.00	0.30
CHF	CANADIAN IMPERIAL BANK OF COMMERCE 0.125%/15-22.12.2025	1,500,000	1,426,500.00	0.48
CHF	CENTRAL AMERICAN BANK 0.2%/19-25.03.2024	2,000,000	1,950,800.00	0.66
CHF	CENTRAL AMERICAN BANK FOR ECONOMIC INTEGRATION 0.405%/20-25.06.2025	1,750,000	1,672,125.00	0.56
CHF	CFF 2.5%/06-24.02.2031	1,000,000	1,032,500.00	0.35
CHF	CITIGROUP INC 0.5%/19-01.11.2028	5,000	4,252.50	0.00
CHF	CITIGROUP INC 0.75%/19-02.04.2026	3,590,000	3,347,675.00	1.13
CHF	COCA-COLA (REG. -S-) 0.25%/15-22.12.2022	1,000,000	999,200.00	0.34
CHF	COCA-COLA (REG. -S-) 1%/15-02.10.2028	1,800,000	1,689,300.00	0.57
CHF	COMMONWEALTH BANK AUST 0.4%/17-25.09.2026	3,400,000	3,172,200.00	1.07
CHF	COMMONWEALTH BANK AUSTRALIA 1.24%/02.09.29	340,000	321,640.00	0.11
CHF	COMPAGNIE DE FINANCEMENT FONCIER 1.5%/14-19.02.2024	1,000,000	999,500.00	0.34
CHF	COOPERATIVE RABOBANK 3.125%/06-15.09.2026	3,500,000	3,613,750.00	1.22
CHF	CORPORACION ANDINA DE FOMENTO 0.45%/15-07.09.2023	800,000	790,400.00	0.27
CHF	CORPORACION ANDINA DE FOMENTO 0.5%/15-26.02.2026	1,400,000	1,313,200.00	0.44
CHF	CORPORACION ANDINA DE FOMENTO 1.5%/14-01.12.2028	1,000,000	929,500.00	0.31
CHF	CORPORACION ANDINA DE FOMENTO 2%/14-05.02.2024	2,500,000	2,504,000.00	0.84
CHF	CREDIT AGRICOLE (SUBORDINATED.) 2.125%/01-29.09.2025	500,000	491,750.00	0.17
CHF	CREDIT AGRICOLE 0.625%/15-15.09.2023	1,100,000	1,087,350.00	0.37
CHF	CREDIT AGRICOLE 1%/15-27.01.2025	650,000	629,850.00	0.21
CHF	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 0.1275%/20-27.07.2028	1,000,000	860,000.00	0.29
CHF	CREDIT AGRICOLE HOME LOA 0.25%/17-27.07.2027	1,250,000	1,158,750.00	0.39
CHF	CREDIT AGRICOLE HOME LOA 0.45%/19-24.01.2029	2,000,000	1,815,000.00	0.61
CHF	CREDIT AGRICOLE HOME LOAN 0.1%/16-26.01.2026	1,000,000	948,500.00	0.32
CHF	CREDIT AGRICOLE HOME LOAN 0.25%/15-18.06.2026	3,500,000	3,311,000.00	1.11
CHF	CREDIT AGRICOLE HOME LOAN 0.5%/15-16.03.2027	725,000	683,675.00	0.23
CHF	CREDIT AGRICOLE HOME LOAN SFH 0.25%/19-24.10.2029	1,000,000	880,000.00	0.30
CHF	CREDIT AGRICOLE LONDON 1%/19-07.11.2025	600,000	573,000.00	0.19

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets	Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
CHF CREDIT AGRICOLE LONDON 2.125%/14-30.10.2024	1,100,000	1,099,450.00	0.37	CHF NATIONWIDE BLDG SOCIETY 0%/19-11.07.2025	4,500,000	4,297,500.00	1.45
CHF CREDIT AGRICOLE SA 0.1637%/21-280428	1,000,000	874,500.00	0.29	CHF NATWEST MARKETS PLC 0.8975%/22-040425	1,000,000	956,000.00	0.32
CHF CREDIT AGRICOLE SA 0.25%/19-10.10.2029	1,500,000	1,251,000.00	0.42	CHF NESTLE LTD. 2.5%/22-140734	2,500,000	2,548,750.00	0.86
CHF CREDIT SUISSE AG LONDON 0.55%/16-15.04.2024	3,500,000	3,351,250.00	1.13	CHF NEW YORK LIFE GLOBAL FDG 0.125%/20-11.09.2029	2,500,000	2,102,500.00	0.71
CHF CREDIT SUISSE GUERNSEY BRANCH 3.1255/10-12.11.2030	600,000	565,200.00	0.19	CHF NEW YORK LIFE GLOBAL FDG 0.25%/19-18.10.2027	2,500,000	2,247,500.00	0.76
CHF CRH 1.375%/13-15.03.2023	1,000,000	1,001,400.00	0.34	CHF NORDEA BANK ABP 0.125%/20-02.06.2026	2,500,000	2,318,750.00	0.78
CHF DAIMLER INTL FINANCE BV 0.85%/18-14.11.2025	1,000,000	960,500.00	0.32	CHF NORDEA BANK ABP 1.81%/22-150627	2,400,000	2,310,000.00	0.78
CHF DEUTSCHE BAHN 0.25%/21-010100	1,640,000	1,375,960.00	0.46	CHF NORTH AMERICAN DEVELOPMENT BANK 0.2%/20-28.11.2028	3,000,000	2,676,000.00	0.90
CHF DEUTSCHE BAHN FIN GMBH 0.1%/19-19.06.2029	1,000,000	878,500.00	0.30	CHF NORTH AMERICAN DEVELOPMENT BANK 0.25%/15-30.04.2025	2,000,000	1,924,000.00	0.65
CHF DEUTSCHE BAHN FIN GMBH 0.1%/21-28.01.2036	2,000,000	1,487,000.00	0.50	CHF NORTH AMERICAN DEVELOPMENT BANK 0.55%/20-27.05.2033	2,000,000	1,662,000.00	0.56
CHF DEUTSCHE BAHN FIN GMBH 0.45%/17-08.11.2030	3,800,000	3,321,200.00	1.12	CHF OEKB 2.625%/06-22.11.2024	2,500,000	2,563,750.00	0.86
CHF DEUTSCHE BAHN FIN GMBH 0.5%/18-18.07.2028	1,500,000	1,380,750.00	0.46	CHF OEKB 2.875%/05-25.02.2030	2,900,000	3,124,750.00	1.05
CHF DEUTSCHE BAHN FIN GMBH 0.5%/19-19.06.2034	1,470,000	1,195,845.00	0.40	CHF OEKB 3.25%/06-25.07.2036	1,000,000	1,135,000.00	0.38
CHF DEUTSCHE BANK 0.625%/15-19.12.2023	2,000,000	1,949,800.00	0.66	CHF ONTARIO (PROVINCE OF) 0.25%/17-28.06.2029	3,000,000	2,668,500.00	0.90
CHF DEUTSCHE TELEKOM AG 0.435%/20-06.02.2032	500,000	406,500.00	0.14	CHF PROVINCE OF NEW BRUNSWICK 0.2%/16-07.11.2031	2,500,000	2,103,750.00	0.71
CHF DH SWITZERLAND FINANCE 0.5%/15-08.12.2023	1,500,000	1,474,050.00	0.50	CHF PROVINCE OF NEW BRUNSWICK 0.25%/17-19.01.2029	1,250,000	1,121,250.00	0.38
CHF DH SWITZERLAND FINANCE 1.125%/15-08.12.2028	2,000,000	1,851,000.00	0.62	CHF PROVINCE OF QUEBEC 1.5%/14-05.02.2024	1,000,000	1,001,100.00	0.34
CHF EBN 0.875%/14-22.09.2026	850,000	918,975.00	0.28	CHF QUEBEC 0.75%/14-21.11.2024	500,000	491,750.00	0.17
CHF EBN 1.625%/11-03.10.2023	2,250,000	2,256,750.00	0.76	CHF QUEBEC 1.125%/13-22.02.2023	1,000,000	1,000,600.00	0.34
CHF EDF 0.65%/16-13.10.2023	2,405,000	2,138,045.00	0.72	CHF RCI BANQUE SA 0.55%/18-30.05.2023	1,500,000	1,477,800.00	0.50
CHF EIB 1.125%/12-26.04.2023	8,000,000	8,016,000.00	2.70	CHF ROYAL BANK OF CANADA 0.2%/21-220931	1,000,000	769,000.00	0.26
CHF ELI LILLY & CO 0.15%/16-24.05.2024	1,000,000	974,000.00	0.33	CHF ROYAL BANK OF CANADA 0.25%/21-151029	1,500,000	1,248,750.00	0.42
CHF ELI LILLY & CO 0.45%/16-24.05.2028	1,360,000	1,229,440.00	0.41	CHF SANTANDER CONSUMER FINANCE S.A. 0.15%/19-10.12.2024	1,000,000	952,500.00	0.32
CHF ENEL FINANCE INTERNATIONAL 0.55%/17-03.09.2024	2,500,000	2,427,500.00	0.82	CHF SHELL INTL FINANCE 0.875%/15-210828	3,000,000	2,757,000.00	0.93
CHF EUROFIMA BASEL 3%/06-15.05.2026	2,000,000	2,097,000.00	0.71	CHF SOCIETE GENERALE LTD 0.25%/20-25.02.2027	1,000,000	860,500.00	0.29
CHF EUROHYPO 3.125%/06-14.07.2025	1,800,000	1,872,000.00	0.63	CHF SOCIETE GENERALE SA 0.25%/19-08.10.2026	1,200,000	1,068,000.00	0.36
CHF EXPORT-IMPORT BANK KOREA 0.17%/17-18.07.2025	750,000	713,250.00	0.24	CHF SOCIETE NATIONALE SNCF SA 0.227%/20-18.06.2030	2,500,000	2,165,000.00	0.73
CHF EXPORT-IMPORT BANK KOREA 0.253%/18-06.03.2023	500,000	498,000.00	0.17	CHF SPAREBANK 1 NORD NORGE 0.125%/19-11.12.2025	1,500,000	1,398,750.00	0.47
CHF FIRST ABU DHABI BANK P.J.S.C. 0.068%/21-31.03.2027	3,500,000	3,136,000.00	1.05	CHF SVENSKA HANDELSBANKEN 1.375%/12-05.10.2022	1,000,000	1,000,000.00	0.34
CHF GDF SUEZ 1.625%/12-09.10.2024	1,000,000	989,500.00	0.33	CHF THE EXPORT IMPORT BANK OF KOREA 0%/19-27.05.2025	1,000,000	949,500.00	0.32
EUR GLITNIR 0%/16-08.01.2030	128,445	309.61	0.00	CHF TOTAL CAPITAL INTERNATIONAL 0.5%/15-01.06.2027	800,000	735,600.00	0.25
CHF GOLDMAN SACHS GROUP INC 0.4%/21-110528	1,380,000	1,183,350.00	0.40	CHF TOTAL CAPITAL INTERNATIONAL 1%/14-29.08.2024	3,000,000	2,947,500.00	0.99
CHF GOLDMAN SACHS GROUP INC 1%/18-24.11.2025	1,955,000	1,867,025.00	0.63	CHF TRANSPOWER NEW ZEALAND 0.038%/21-160329	1,270,000	1,092,835.00	0.37
CHF HSBC HOLDINGS PLC 0.8125%/21-031131	1,200,000	919,200.00	0.31	CHF TRANSPOWER NEW ZEALAND LIMITED 0.02%/19-16.12.2027	500,000	448,000.00	0.15
CHF HSBC HOLDINGS PLC 1.805%/22-010626	1,200,000	1,140,000.00	0.38	CHF TRANSURBAN FINANCE 0.625%/16-23.06.2023	1,000,000	987,400.00	0.33
CHF HYPO NOE LB NOE WIEN AG 0.1%/19-27.11.2024	1,000,000	952,500.00	0.32	CHF TRANSURBAN QUEENSLAND FINANCE 0.65%/16-02.11.2026	2,000,000	1,832,000.00	0.62
CHF HYPO VORARLBERG BANK AG 0.125%/19-03.09.2029	1,750,000	1,427,125.00	0.48	CHF UBS GROUP FUNDING T. 2 1.25%/16-23.02.2026	800,000	762,000.00	0.26
CHF HYPO VORARLBERG BANK AG 0.125%/20-27.03.2030	2,000,000	1,579,000.00	0.53	CHF VERIZON COMMUNICATIONS 0.1925%/21-240328	3,500,000	3,067,750.00	1.03
CHF HYUNDAI CAPITAL SERVICES INC 0.26%/20-11.02.2025	1,200,000	1,125,000.00	0.38	CHF VODAFONE GROUP 0.5%/16-19.09.2031	1,500,000	1,242,750.00	0.42
CHF INTESA SANPAOLO BANK IRELAND PLC 0.25%/19-30.09.2024	1,400,000	1,332,100.00	0.45	CHF WESTPAC BANKING CORP 0.25%/19-29.01.2027	3,500,000	3,265,500.00	1.10
CHF JACKSON NATL LIFE GLOBAL 0.375%/17-18.07.2025	1,200,000	1,131,000.00	0.38	CHF WESTPAC BANKING CORP 0.3%/17-28.11.2025	500,000	471,000.00	0.16
CHF JP MORGAN CHASE 0.5%/15-04.12.2023	5,000,000	4,919,500.00	1.65	CHF WESTPAC BANKING CORP 0.4%/18-06.06.2024	1,800,000	1,750,500.00	0.59
CHF KFW 2.5%/05-25.08.2025	7,500,000	7,762,500.00	2.61	CHF WESTPAC BANKING CORP 0.5%/18-16.05.2028	500,000	445,500.00	0.15
CHF KOMMUNEKREDIT 0.625%/15-09.07.2027	3,750,000	3,581,250.00	1.20	Total Bonds	293,403,749.61	98.69	
CHF KOMMUNEKREDIT 2.875%/06-13.10.2031	3,060,000	3,287,970.00	1.11	Certificates			
CHF KOREA GAS CORPORATION 0%/19-28.11.2023	500,000	489,250.00	0.16	EUR GLITNIR HOLDCO EHF HLU TASKA - A-RTEINI	797,623	0.77	0.00
CHF KOREA HYDRO & NUCLEAR POWER CO LTD 0%/19-19.07.2024	800,000	772,000.00	0.26	AHLUTIR SHARE CERTIFICATE ASHARES			
CHF KOREA NATIONAL OIL CORP 0.373%/18-01.06.2023	1,750,000	1,735,125.00	0.58	Total Structured products	0.77	0.00	
CHF LEHMAN BROTHERS HOLDINGS 2.5%/06-13.10.2010 (DEFAULTED)	12,000,000	105,000.00	0.04	Total securities listed on a stock exchange or other organised markets	293,403,750.38	98.69	
CHF LLOYDS BANKING 0.6025%/22-09.02.2029	2,200,000	1,820,500.00	0.61	Total of Portfolio	293,403,750.38	98.69	
CHF MACQUARIE BANK 0.625%/15-04.09.2023	2,000,000	1,978,600.00	0.67	Cash at banks and at brokers	2,886,393.73		0.97
CHF MACQUARIE BANK 3%/12-29.11.2022	1,500,000	1,504,200.00	0.51	Other net assets	1,021,888.97		0.34
CHF MANITOBA (PROVINCE OF) 0.25%/19-15.03.2029	2,500,000	2,252,500.00	0.76	Total net assets	297,312,033.08	100.00	
CHF MCDONALD'S 0.17%/16-04.10.2024	1,500,000	1,446,000.00	0.49				
CHF MET LIFE GLOB FUNDING I 0.125%/19-11.06.2027	3,000,000	2,673,000.00	0.90				
CHF MONDELEZ INTERNATIONAL 1.125%/15-30.12.2025	800,000	774,400.00	0.26				
CHF MUENCHENER HYPOTHEKENBANK EG 0.25%/20-18.09.2028	2,500,000	2,172,500.00	0.73				
CHF MUENCHENER HYPOTHEKENBANK 0.2%/19-18.06.2031	2,000,000	1,691,000.00	0.57				
CHF MUENCHENER HYPOTHEKENBANK 0.25%/19-26.02.2029	1,250,000	1,119,375.00	0.38				
CHF MUENCHENER HYPOTHEKENBANK 0.3%/17-20.12.2024	1,150,000	1,093,650.00	0.37				
CHF MUENCHENER HYPOTHEKENBANK 0.5%/18-14.06.2028	2,500,000	2,305,000.00	0.78				
CHF MUNICIPALITY FINANCE 1.375%/12-08.06.2027	3,000,000	2,970,000.00	1.00				
CHF NA DEVELOPMENT BANK 0.3%/18-24.07.2026	1,100,000	1,035,650.00	0.35				
CHF NATIONAL AUSTRALIA BANK 0.3%/17-31.10.2025	1,000,000	943,000.00	0.32				
CHF NATIONAL AUSTRALIA BANK LTD 0.065%/20-29.01.2029	1,000,000	853,000.00	0.29				
CHF NATIONAL AUSTRALIA BANK LTD 0.125%/19-21.06.2027	3,000,000	2,697,000.00	0.91				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 1 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

General information in relation to Securities Financing Transactions ("SFT")

Types of SFTs

As at 30.09.2022, the Fund is engaged in Securities Lending activities.

Re-use of collateral

The Fund does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Depository Bank"). The collateral received from securities lending activities are held in a pool.

Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 30.09.2022 the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Corporate Short Duration Bond Fund	CHF	4.48	4.23
Credit Suisse (Lux) Corporate Short Duration Bond Fund	EUR	11.85	11.84
Credit Suisse (Lux) Corporate Short Duration Bond Fund	USD	8.42	8.25
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	CHF	4.67	4.49
Credit Suisse (Lux) Swiss Franc Bond Fund	CHF	3.59	3.54

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	410,478,182.64
BUNDESREPUB. DEUTSCHLAND	372,323,107.83
REPUBLIC OF AUSTRIA	254,903,285.52
NETHERLANDS GOVERNMENT	73,019,763.39
BELGIUM KINGDOM	58,426,876.55
EUROPEAN UNION	56,196,045.66
AUSTRALIAN GOVERNMENT	51,987,466.87
SEVEN & I HOLDINGS CO LTD	43,383,379.54
AEON CO LTD	36,665,809.98
TREASURY CERTIFICATES	34,086,651.55

Percentage of the pooled collateral held by each Subfund**Subfund**

Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund	0.61%
Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund	2.48%
Credit Suisse (Lux) Corporate Short Duration USD Bond Fund	1.80%
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	0.20%
Credit Suisse (Lux) Swiss Franc Bond Fund	0.54%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund	CHF	-	-	-	690,200.55	2,225,951.53	6,104,987.51	3,517,459.49
Credit Suisse (Lux) Corporate Short Duration EUR Bond Fund	EUR	-	-	-	2,917,490.35	9,409,137.82	25,805,893.76	14,868,365.54
Credit Suisse (Lux) Corporate Short Duration USD Bond Fund	USD	-	-	-	2,081,855.33	6,714,148.58	18,414,503.90	10,609,730.39
Credit Suisse (Lux) Inflation Linked CHF Bond Fund	CHF	-	-	-	226,483.20	730,426.29	2,003,297.61	1,154,223.20
Credit Suisse (Lux) Swiss Franc Bond Fund	CHF	-	-	-	610,822.02	1,969,949.47	5,402,865.57	3,112,923.78



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