

# Credit Suisse Nova (Lux)

Investment Company with Variable Capital under

Luxembourg law – R.C.S. Luxembourg B111925

**Audited Annual Report**  
**at 31.10.2022**

## Table of Contents

|   |           |
|---|-----------|
| <b>Management and Administration</b>  | <b>3</b>  |
| <b>Audit Report</b>   | <b>5</b>  |
| <b>Combined Report</b>  | <b>12</b> |
| <b>Notes</b>  | <b>14</b> |
| <b>Manager's Report (unaudited)</b>   | <b>20</b> |
| <b>Report by Subfund</b>  |           |
| Credit Suisse Nova (Lux) European Senior Loan Fund  | 22        |
| Credit Suisse Nova (Lux) Global Senior Loan Fund  | 29        |
| Credit Suisse Nova (Lux) Portfolio Premium I  | 45        |
| Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)   | 50        |
| Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation)  | 57        |
| Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund   | 60        |
| <b>Unaudited information</b>  |           |
| Remuneration  | 65        |
| General information in relation to Securities Financing Transactions  | 66        |
| Transparency of the promotion of environmental or social characteristics, of sustainable investments and of EU Taxonomy disclosures in periodic reports | 67        |

## Management and Administration

### The Company

Credit Suisse Nova (Lux)  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S. Luxembourg B111925

### Board of Directors

Dominique Déléze  
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Guy Reiter (until 07.07.2022)  
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Fernand Schaus (until 14.11.2022)  
Director, Credit Suisse Fund Management S.A., Luxembourg

Eduard von Kymmel  
Independent Director, Luxembourg

Emmanuel Begat (since 07.07.2022)  
Independent Director, Luxembourg

Eric Chinchon (since 07.07.2022)  
Independent Director, Luxembourg

### Auditor of the Company

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg

### AIFM

Credit Suisse Fund Management S.A.  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S. Luxembourg B72925

### Board of Directors of the AIFM

Daniela Klasén-Martin (since 18.03.2022)  
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Josef H.M. Hehenkamp (until 31.03.2022)  
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

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 (until 22.03.2023)  
Independent Director, Luxembourg

Kathrin Isch (since 25.10.2022)  
Managing Director, Credit Suisse Asset Management (Schweiz) AG, Zurich

### Auditor of the AIFM

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

### Depository Bank

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

### Distributor

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

### Portfolio Managers

Credit Suisse Asset Management, LLC New York  
One Madison Avenue, New York, NY 10010 USA  
- Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund

Credit Suisse AG  
Paradeplatz 8, CH-8001 Zurich  
- Credit Suisse Nova (Lux) Portfolio Premium I

Credit Suisse Asset Management (Switzerland) Ltd.  
Kalandergerasse 4, CH-8045 Zurich  
- Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)  
- Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation)

Credit Suisse Asset Management Limited  
One Cabot Square, London E14 4QJ, United Kingdom as Co-Portfolio Manager and  
Credit Suisse Asset Management LLC, New York, as Co-Portfolio Manager  
One Madison Avenue, New York, NY 10010 USA  
- Credit Suisse Nova (Lux) European Senior Loan Fund  
- Credit Suisse Nova (Lux) Global Senior Loan Fund

### Central Administration

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

### Representative in Switzerland

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

### Paying Agent in Switzerland

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

### Distribution of Shares in Germany

**No notification pursuant to § 323 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been filed for the following Sub-funds and the Shares in these Sub-funds may not be marketed to investors in the Federal Republic of Germany:**  
- Credit Suisse Nova (Lux) Portfolio Premium I

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 SICAV. The net asset value will also be published daily on the Internet at [www.credit-suisse.com](http://www.credit-suisse.com) and may be published in different newspapers.

Shareholders 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 Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.



## **Audit report**

To the Shareholders of  
**Credit Suisse Nova (Lux) (the “Fund”)**

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### **Our opinion**

*Our opinion for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)*

In our opinion, the accompanying financial statements, with the exception of the financial statements of the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation), give a true and fair view of the financial position of each of the sub-funds as at 31 October 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

*Our qualified opinion for Credit Suisse Nova (Lux)*

In our opinion, except for the possible effects of the matters described in the “Basis for qualified opinion for the Fund” section of our report, the accompanying financial statements of the Fund give a true and fair view of its financial position as at 31 October 2022, and of the results of its operations and changes in its net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

*What we have audited*

The financial statements of the Fund and of each of its sub-funds except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) comprise:

- the Combined Statement of Net Assets for the Fund and the Statement of Net Assets for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) as at 31 October 2022;
- the Combined Statement of Operations / Changes in Net Assets for the Fund and Statement of Operations / Changes in Net Assets for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) for the year then ended;
- the Statement of Investments in Securities for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) as at 31 October 2022; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### **Basis for opinion for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)**

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg  
T : +352 494848 1, F : +352 494848 2900, [www.pwc.lu](http://www.pwc.lu)*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation).

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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**Basis for qualified opinion for the Fund**

As described in Note “Liquidation of the SCF Subfunds”, the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) has been put into liquidation due to considerable uncertainties with respect to the accurate valuation of the assets held. The sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) has been accounted on a liquidation basis of accounting and the “Overdue receivables from matured Supply Chain Notes” are valued at net realisable value approximated by their par value without a haircut due to the uncertainty of the valuation for insured Notes. Haircuts were applied only in the case of uninsured Notes when the recovery estimations are lower than par or where a final settlement agreement below par was reached, as explained in the section “Valuation of the Overdue Receivable from Matured Supply Chain Notes” of this note. “Overdue receivables from matured Supply Chain Notes” representing 71.57% of the net asset value are considered to be subject to a high degree of valuation uncertainty. We did not obtain sufficient appropriate evidence regarding the value of these “Overdue receivables from matured Supply Chain Notes”. Consequently, we were not able to assess if any adjustment to the value of these assets was necessary as of 31 October 2022.

Considering that we issued a disclaimer of opinion on the financial statements of the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) for the year ended 31 October 2022 and that the net assets of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) represent 9.90% of the Fund’s total net assets, we were not able to assess if any adjustment to the carrying value of the balance shown in the position “Overdue receivables from matured Supply Chain Notes” of the Combined Statement of Net Assets of the Fund was necessary.

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion for the Fund.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.



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**Other matter**

In addition to the present audit report on the financial statements of the Fund and of each of its sub-funds except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation), we have issued a disclaimer of opinion on the financial statements of the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) for the year ended 31 October 2022. The disclaimer of opinion is included in page 10 of the annual report.

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**Other information**

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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

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

We have nothing to report in this regard for each of the sub-funds of the Fund except the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation).

For the Fund, as described in the “Basis for qualified opinion for the Fund” section above, we were not able to obtain sufficient and appropriate audit evidence about the overdue receivables from matured supply chain notes of the sub-fund Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation). Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to these matters.

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**Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund’s and each of its sub-funds’ ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.



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## **Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund’s or any of its sub-funds’ ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) and Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation), where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 6 April 2023

Sandra Paulis



## **Audit report**

To the Shareholders of  
**Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)**

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### **Disclaimer of opinion**

We do not express an opinion on the accompanying financial statements of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) (the “sub-fund”), a sub-fund of Credit Suisse Nova (Lux) (the “Fund”). Because of the significance of the matters described in the “Basis for disclaimer of opinion” section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We were engaged to audit the financial statements of the sub-fund, which comprise:

- the Statement of Net Assets as at 31 October 2022;
- the Statement of Operations / Changes in Net Assets for the year then ended;
- the Statement of Investments in Securities as at 31 October 2022; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### **Basis for disclaimer of opinion**

As described in Note “Liquidation of the SCF Subfunds”, the sub-fund has been put into liquidation due to considerable uncertainties with respect to the accurate valuation of the assets held. The sub-fund has been accounted on a liquidation basis of accounting and the “Overdue receivables from matured Supply Chain Notes” are valued at net realisable value approximated by their par value without a haircut due to the uncertainty of the valuation for insured Notes. Haircuts were applied only in the case of uninsured Notes when the recovery estimations are lower than par or where a final settlement agreement below par was reached, as explained in the section “Valuation of the Overdue Receivable from Matured Supply Chain Notes” of this note. “Overdue receivables from matured Supply Chain Notes” representing 71.57% of the net asset value are considered to be subject to a high degree of valuation uncertainty. We did not obtain sufficient appropriate evidence regarding the value of these “Overdue receivables from matured Supply Chain Notes”. Consequently, we were not able to assess if any adjustment to the value of these assets was necessary as of 31 October 2022.

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### **Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the sub-fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the sub-fund or to cease operations, or has no realistic alternative but to do so.



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**Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

Our responsibility is to conduct an audit of the sub-fund’s financial statements in accordance with the Law of 23 July 2016 on the audit profession and with International Standards on Auditing as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF) and to issue an audit report. However, because of the matters described in the “Basis for disclaimer of opinion” section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 6 April 2023

Sandra Paulis

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

31.10.2022

**Assets**

|   |                         |
|---|-------------------------|
| Investments in securities at market value                 | 3,620,473,039.43        |
| Cash at banks and at brokers                              | 365,785,865.48          |
| Receivable for securities sold                            | 290,132,084.56          |
| Subscriptions receivable                                  | 39,838.94               |
| Overdue receivables from matured Supply Chain Notes       | 322,266,939.88          |
| Income receivable   | 22,967,370.79           |
| Net unrealised gain on financial futures contracts        | 868,338.55              |
| Net unrealised gain on forward foreign exchange contracts | 33,513,129.09           |
|   | <b>4,656,046,606.72</b> |

**Liabilities**

|  |                       |
|--|-----------------------|
| Due to banks and to brokers                                    | 220,914.87            |
| Payable for securities purchased                               | 108,591,583.70        |
| Other payable  | 19.13                 |
| Provisions for accrued expenses                                | 3,374,020.07          |
| Net unrealised loss on swaps contracts                         | 55,818.33             |
| Net unrealised loss on forward foreign exchange contracts      | 66,489.53             |
| Provisions for costs related to liquidation and asset recovery | 50,529,370.56         |
|  | <b>162,838,216.19</b> |

|                   |                         |
|-------------------|-------------------------|
| <b>Net assets</b> | <b>4,493,208,390.53</b> |
|-------------------|-------------------------|

**Statement of Operations / Changes in Net Assets (in CHF)**For the period from  
01.11.2021 to 31.10.2022

|  |                          |
|--|--------------------------|
| <b>Net assets at the beginning of the year</b>                               | <b>6,246,091,350.41</b>  |
| <b>Income</b>  |                          |
| Interest on investments in securities (net)                                  | 261,678,936.37           |
| Dividends (net)  | 1,962,084.27             |
| Bank Interest  | 2,946,713.99             |
| Securities lending income  | 41,433.78                |
| Other income   | 17,917.94                |
| Adjustment of provisions for costs related to liquidation and asset recovery | 3,527,718.84             |
|  | <b>270,174,805.19</b>    |
| <b>Expenses</b>  |                          |
| Management fee   | 31,671,731.24            |
| Management service fee   | 35,440.26                |
| Performance fee  | 921,238.73               |
| Depository fee   | 3,474,458.21             |
| Administration expenses  | 2,196,866.49             |
| Printing and publication expenses  | 189,453.20               |
| Interest and bank charges  | 588,282.55               |
| Audit, control, legal, representative bank and other expenses                | 701,091.80               |
| "Taxe d'abonnement"  | 1,272,699.13             |
|  | <b>41,051,261.61</b>     |
| <b>Net income (loss)</b>   | <b>229,123,543.58</b>    |
| <b>Realised gain (loss)</b>  |                          |
| Realised gain on sales of investments  | 50,323,282.39            |
| Realised loss on sales of investments  | -182,408,183.66          |
| Realised gain on financial futures contracts                                 | 32,353,211.53            |
| Realised loss on financial futures contracts                                 | -26,921,197.17           |
| Realised gain on forward foreign exchange contracts                          | 256,714,670.76           |
| Realised loss on forward foreign exchange contracts                          | -268,632,600.58          |
| Realised gain on foreign exchange  | 41,869,130.87            |
| Realised loss on foreign exchange  | -77,155,896.21           |
|  | <b>-173,857,582.07</b>   |
| <b>Net realised gain (loss)</b>  | <b>55,265,961.51</b>     |
| <b>Change in net unrealised appreciation (depreciation)</b>                  |                          |
| Change in unrealised appreciation on investments                             | 61,229,719.29            |
| Change in unrealised depreciation on investments                             | -660,654,918.18          |
| Change in unrealised appreciation on financial futures contracts             | 4,452,002.16             |
| Change in unrealised depreciation on financial futures contracts             | -4,097,392.62            |
| Change in unrealised appreciation on swap agreements                         | 104,575.30               |
| Change in unrealised depreciation on swap agreements                         | -160,393.62              |
| Change in unrealised appreciation on forward foreign exchange contracts      | 124,233,021.01           |
| Change in unrealised depreciation on forward foreign exchange contracts      | -125,801,182.30          |
|  | <b>-600,694,568.96</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>       | <b>-545,428,607.45</b>   |
| <b>Subscriptions / Redemptions</b>   |                          |
| Subscriptions  | 979,698,793.00           |
| Redemptions  | -2,673,175,566.13        |
|  | <b>-1,693,476,773.13</b> |
| <b>Distribution</b>  | <b>-58,380,345.34</b>    |
| <b>Currency translation adjustment</b>                                       | <b>544,402,766.04</b>    |
| <b>Net assets at the end of the year</b>                                     | <b>4,493,208,390.53</b>  |

The notes are an integral part of the financial statements.

## General

Credit Suisse Nova (Lux) (the "Company") is a Luxembourg investment company with variable capital (SICAV), established on 15.11.2005. The Company has an umbrella structure and has been registered in Luxembourg as an Undertaking for Collective Investment under Part II of the amended law of 17.12.2010 and the law of 12.07.2013 on Alternative Investment Fund Managers («Law of 12 July 2013»).

As of 31.10.2022 the Company had 4 active Subfunds.

Ongoing liquidations:

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund was put into liquidation as of 04.03.2021.

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund was put into liquidation as of 04.03.2021.

## Summary of significant accounting policies

### a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Subfunds: Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) and Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation). As indicated in the General note above, both were put into liquidation as of 04.03.2021. As such, the financial statements for these Subfunds have been prepared on a non-going concern basis.

### b) Computation of the net asset value of each Subfund

The net asset value per share in each Subfund is calculated in the reference currency of the respective Subfund and is determined by the Company in Luxembourg on each day on which banks are normally open for business in Luxembourg and in New York for Credit Suisse Nova (Lux) European Senior Loan Fund, Credit Suisse Nova (Lux) Global Senior Loan Fund and Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund (each such day being referred to as a "Valuation Day").

For Credit Suisse Nova (Lux) European Senior Loan Fund and Credit Suisse Nova (Lux) Global Senior Loan Fund: the net asset value of the Subfund is determined daily for subscriptions and twice a month for redemptions, on the first and the fifteenth business day, by using the closing prices of the previous business day.

Credit Suisse Nova (Lux) Portfolio Premium I: the net asset value of the Subfund is determined once a month, by using the closing price of the last business day of the month, when banks are open for business in Luxembourg.

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 shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Company's board, an adjustment of the NAV per share 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-ask spread of the assets in which the fund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

For Credit Suisse Nova (Lux) European Senior Loan Fund, Credit Suisse Nova (Lux) Global Senior Loan Fund and Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund: the Net Asset Value is increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day. Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above. In such case the Company would inform the investors.

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

During the year ended 31.10.2022 swing pricing was applied on the Subfund Credit Suisse Nova (Lux) Global Senior Loan Fund.

Until the day they were put into liquidation, Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) and Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) (together the "SCF Subfunds") invested in Notes backed by Receivables which were valued by using a linear amortization method. The SCF Subfunds have been accounted on a liquidation basis of accounting since the date of the suspension of their NAV. The assets of SCF Subfunds are valued on a liquidating accounting principles basis approximated by their par value without a haircut due to uncertainty of the valuation. Haircuts were applied only in the case of uninsured Notes when the recovery estimations are lower than par (shown under change in unrealised depreciation on investments) or where a final settlement agreement below par was reached (shown under Realised loss on sales of investments).

Those Receivables were syndicated into the Notes which were issued in separate series, each of which represented one compartment of the special purpose vehicle (i.e., a securitization vehicle). Each compartment related to one or more obligors (typically corporates) and were legally ring-fenced from the other compartments of the same special purpose vehicle (i.e., a securitization vehicle).

Notes were backed by Receivables which are legally enforceable claims for payment from a business, worldwide (including emerging markets), relating to the supply of goods or services.

Notes backed by buyer confirmed trade receivables/buyer payment undertakings relate to invoices delivered to the buyer which the buyer approves and in respect of which the buyer irrevocably confirms its obligation to pay, thereby creating a buyer payment undertaking.

Notes backed by supplier payment undertakings relate to account receivables payable by a buyer in relation to which the supplier irrevocably confirms the supplier's obligation to pay, thereby creating a supplier payment undertaking. Notes backed by account receivables relate to accounts receivable payable by buyers which may or may not benefit from an obligation of the supplier or seller of such accounts receivable to repurchase accounts receivable where there is a dilution or dispute relating thereto.

The exposure of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) to the underlying credit risk of obligors was controlled by the Portfolio Manager acquiring Notes which were backed by Receivables payable by one or more obligors each of which at the time of investment having a minimum rating of CCC by Standard and Poor's or Caa3 by Moody's or which exhibit similar credit quality in the view of the AIFM.

Under the policy applicable to that Subfund, Notes acquired by Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) on the basis of the obligor minimum credit ratings were required to be sold by the Portfolio Manager as soon as reasonably possible where the relevant obligor was downgraded below the requisite minimum rating. Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) was exposed to the credit risk of every obligor who could have been either an investment grade obligor or a non-investment grade obligor.

The exposure of Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) to the underlying credit risk of obligors was controlled by the Portfolio Manager acquiring Notes which were backed by Receivables payable by one or more obligors each of which at the time of investment having a minimum rating of A- by Standard and Poor's or A3 by Moody's or which exhibit similar credit quality in the view of the AIFM.

In addition, Notes could be acquired with a minimum credit rating of the obligor below the above mentioned levels, but at least BB- by Standard and Poor's or Ba3 by Moody's or which exhibit similar credit quality in the view of the AIFM, while in this case the underlying credit risk being ensured by an insurance company which is at least rated A- by Standard and Poor's or A3 by Moody's. In case an insured event occurred, Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) would benefit from its status as a loss payee under the relevant insurance contract.

Under the policy applicable to that Subfund, Notes acquired by Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) on the basis of the obligor minimum credit ratings referred to above, were required to be sold by the Portfolio Manager as soon as reasonably possible where the relevant obligor was downgraded below the requisite minimum rating.

The Notes were not the exclusive investment instruments used by the SCF Subfunds with a view to achieving their investment objectives and policies. The SCF Subfunds have used other investment instruments in addition to or in substitution for the Notes that are similar to the Notes and/or which provide the same kind of exposure as the Notes (cash or cash equivalents (such as commercial papers), Receivables, debt instruments having a maturity of less than one year, money market instruments or money market funds, funds or ETFs with short term high yield underlyings and derivatives like futures, options, interest rate swaps and credit default swaps).

Since the date of the NAV suspension of the SCF Subfunds, the Portfolio Manager continues to work on liquidating the remaining assets in the SCF Subfunds by identifying and progressing options to secure recovery of assets. Liquidation proceeds have been and will continue to be paid out to investors as soon as feasible in one or more instalments until the investors will have received the SCF Subfunds' total collected net liquidation proceeds. Investors have received and continue to receive notification of such payments.

The Portfolio Manager is in active dialogue with the Joint Administrators of Greensill Capital (UK) Ltd, and, where appropriate, is engaging directly with potentially delinquent obligors and other creditors. Claims were made under relevant insurance policies where there was evidence of non-payment or default.

There remains considerable uncertainty regarding the valuation of a significant part of the remaining assets of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation). It therefore can be assumed that investors may suffer losses. The amount of loss of the investors is currently unknown.

As of 31.10.2022, the Notes held by the Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) are issued by 3 securitization vehicles: Lagoon Park Capital SA, Wickham SA and Hoffman S.à r.l.:

Lagoon Park Capital SA (referred to as the Issuer) was incorporated in the Grand Duchy of Luxembourg as a public limited liability company (société anonyme) with unlimited duration on 02.10.2015 under the name Lagoon Park Capital SA and registered with the Luxembourg trade and companies register under number B200543.

Wickham SA (referred to as the Issuer) was incorporated in the Grand Duchy of Luxembourg as a public limited liability company (société anonyme) with unlimited duration on 04.05.2017 under the name Wickham SA and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés Luxembourg) under number B214410.

Hoffman S.à r.l., a private limited liability company (société à responsabilité limitée) was incorporated under the laws of the Grand Duchy of Luxembourg on 18.09.2017 and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés Luxembourg) under number B218048.

The Notes held by the SCF Subfunds were acquired under a warehouse facility agreement with Greensill Capital (UK) Limited, a financial service firm originating supply chain finance assets. Greensill Capital (UK) Limited was incorporated in the United Kingdom as a private limited company (Limited) with unlimited duration on 02.07.2012 registered with the Companies House under number 08126173. Greensill Capital (UK) Limited was put under administration at the beginning of March 2021.

#### c) Valuation of investment securities of each Subfund

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

If a security is traded on several stock exchanges, the valuation shall be 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 although a secondary market with regulated trading among securities dealers does exist (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 shall be 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 shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Company's board and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Shares and units in UCITS and/or UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available, the shares or units in such UCITS and/or UCIs may be valued at the mean of such buy and sell prices.

The valuation of Term Loans is based on prices provided by Markit. Markit loan pricing methodology is based at 99% on Composite prices. The remaining 1% are based on implied or modeled prices. A composite price is an average price based on marks received from various dealers.

Please also refer to the note Valuation of the Overdue Receivables from matured Supply Chain Notes under the Liquidation of the SCF Subfunds below.

#### 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) 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 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.

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 changes in unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under unrealised gain/loss on financial futures contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "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 changes in 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 "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.

For the valuation of excess return swaps, the relevant underlying is taken into account. The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Realised gain (loss) on swap contracts".

## k) Allocation of accrued expenses

Expenses which can be allocated directly to a Subfund or share class are charged to this Subfund or share class. Expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund or share class.

## l) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company 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.

## n) Other income

Other income includes the delayed compensations paid by the Loan Agent when the settlement date of the loan is extended.

**Management fee**

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the AIFM is entitled to a monthly management fee, payable at the end of each month and calculated on basis of the average of the daily net asset value of each Subfund during the relevant month, from which are deducted fees paid by the Subfund for investment advice.

The Management fee relating to the SCF Subfunds was waived with effect 04.03.2021.

The Investment Managers of Credit Suisse Nova (Lux) European Senior Loan Fund, Credit Suisse Nova (Lux) Global Senior Loan Fund and Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund are entitled to a Performance fee described as follows:

For Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund, the calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued performance fee shall be payable annually in arrears at the end of the calendar year, and, if Shares are redeemed during the calendar year, the amount of performance fee included in the Net Asset Value per Share will be due and owed (i.e. crystallise) for these redeemed Shares at the time of redemption, when the following condition is fulfilled:

- The unswung net asset value of a Share Class used in the calculation of a performance fee must be greater than the highest unswung Net Asset Value (prior to deduction of the performance fee) at the end of a calendar year where a performance fee has been paid ("high water mark").

The performance fee calculation, together with the necessary provisioning, takes place with every net asset value calculation, however the performance fee is only crystallized at the end of the calendar year and if Shares are redeemed during the calendar year. If, on the Calculation Date, the unswung net asset value of a Share Class is greater than the high water mark, a performance fee of 20%, for the active Share Classes during the year ended 31.10.2022, shall be deducted on the difference between the net asset value of the relevant Share Class and the high water mark. The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.

If no performance fee is due during a period of five years the high water mark will be reset on that day at the next net asset value calculation to the unswung net asset value at the end of the five year-period ("carry forward conditions").

(please see details in the prospectus)

## Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund

| ISIN         | Share Class | CCY | Crystallised performance fees | Performance fees non-crystallised* | % of NAV** |
|--------------|-------------|-----|-------------------------------|------------------------------------|------------|
| LU2262273852 | EB          | USD | 117,313.96                    | 803,226.23                         | 2.94 %     |

The performance fee charged during the year ended 31.10.2022 amounted to 920,540.19 USD.

\* A yearly provision is created for the performance fee for each calculation day. If the NAV per share decreases during the calculation year, the provisions created for the performance fee are reduced accordingly. If these provision drop to zero, no performance fee is payable.

\*\* Based on the average of the Net Assets of the Class for the year ended 31.10.2022.

**Depository Fee**

The Depository receives from the Company 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.

**"Taxe d'abonnement"**

Under the prevailing laws and regulations, the Company 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 Share 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.

**FX hedging fee**

An annual FX hedging fee of up to 0.10% p.a. payable to the FX Hedging Agent (Credit Suisse Asset Management (Switzerland) Ltd.) is charged to the Alternate Currency Classes of the Subfunds. The FX hedging fee is calculated on a pro rata temporis basis on the basis of the average net assets of the relevant Alternate Currency Class upon calculation of its net asset value. No separate FX hedging fee shall apply to the Subfunds managed by Credit Suisse Asset Management LLC, New York. Margins / spreads charged by the FX counterparties are not covered by the FX hedging fee.

The FX hedging fees are shown under "Audit, control, legal, representative bank and other expenses".

The FX Hedging fee relating to the SCF Subfunds was waived with effect 04.03.2021.

**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 respective Subfund, taken retrospectively as a percentage of these assets.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows.

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting year.

No TER is disclosed for share classes launched less than 6 months before closing date nor for share classes closed during the year.

The TER is calculated following the AMAS ("Asset Management Association Switzerland") guideline.

**Changes in the composition of the securities portfolio**

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

### Senior loans

Senior loans are debt instruments that provide the lender a senior claim on the borrower's assets which take priority over unsecured loans and debt instruments. Some senior loans are not yet settled at year end, and represent 7 operations for Credit Suisse Nova (Lux) European Senior Loan Fund and 142 operations for Credit Suisse Nova (Lux) Global Senior Loan Fund.

Payable for securities purchased and receivable for securities sold in these Subfunds include those unsettled positions.

### Unfunded senior loans

At year end, the Subfund Credit Suisse Nova (Lux) Global Senior Loan Fund held the following unfunded commitments:

| Description                        | Unfunded commitment | CCY |
|------------------------------------|---------------------|-----|
| ATHENAHEALTH INC. DD T/L 22-260129 | 3,086,903.73        | USD |
| CROWN FINANCE US 22-080923         | 911,873.45          | USD |

### 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 31.10.2022:

1 CHF = 1.011020 EUR  
1 CHF = 0.999242 USD

### 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 calendar year Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the calendar year Y respectively Y-1.

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 the Company's shares.

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

The SCF Subfunds are in liquidation therefore no 2021, 2022 and since inception Fund performance is calculated.

### Securities lending

As per 31.10.2022 the Subfund 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 Nova (Lux) Portfolio Premium I | USD | 10,813,242.00              | 11,376,392.84           |

The collateral delivered by the securities lending counterparty to the Company 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 shares are included in a main and liquid index.

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 "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the year ended on 31.10.2022, the fees paid to the principal and the Subfund amounted to as follows:

| Subfund                                      | CCY | Gross amount securities lending | Expenses and commissions from the securities lending counterparty | Net Amount |
|--|-----|---------------------------------|---|------------|
| Credit Suisse Nova (Lux) Portfolio Premium I | USD | 60,935.38                       | 19,533.02   | 41,402.36  |

### Transaction costs

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

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs are included in the purchases and sale prices of the investments. Whilst not separately identifiable these transaction costs are captured within the performance of each Subfund.

| Subfund   | CCY | Amount   |
|---|-----|----------|
| Credit Suisse Nova (Lux) European Senior Loan Fund    | EUR | 0.00     |
| Credit Suisse Nova (Lux) Global Senior Loan Fund      | USD | 4,298.66 |
| Credit Suisse Nova (Lux) Portfolio Premium I          | USD | 5,528.58 |
| Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund | USD | 0.00     |

### Cash collateral

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets:

| Subfund  | Type | Counterparty   | Amount        |
|--|------|--|---------------|
| Credit Suisse Nova (Lux) European Senior Loan Fund                                   | Cash | Morgan Stanley and Co. International PLC - London - United Kingdom | EUR 170,000   |
| Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)      | Cash | Credit Suisse AG, Switzerland                                      | USD 2,300,000 |
| Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) | Cash | Credit Suisse AG, Switzerland                                      | USD 100,000   |
| Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund                                | Cash | Goldman Sachs and Co. New York                                     | USD 3,620,000 |

### Cross Subfunds investments

The following investments were not eliminated from the combined figures. At 31.10.2022, the total combined NAV of the Company excluding these investments amounted to CHF 4,373,902,167.17.

Credit Suisse Nova (Lux) Global Senior Loan Fund investing into:

|   | Valuation<br>(in USD) |
|---|-----------------------|
| Credit Suisse Nova (Lux) European Senior Loan Fund -DBH-<br>USD | 119,215,789.24        |
|   | 119,215,789.24        |

#### Liquidation of the SCF Subfunds

On 01.03.2021, the Shareholders of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) and Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) were informed that the calculation of the Net Asset Value as well as the issuance, redemption and conversion of Shares from or into the SCF Subfunds were suspended with effect as of 01.03.2021.

This decision was taken due to a certain part of the SCF Subfunds' assets being subject to considerable uncertainties with respect to their accurate valuation and to prevent any detriment to the SCF Subfunds and their investors as might result from such valuation uncertainty.

On 05.03.2021, the Company's board informed the Shareholders of the SCF Subfunds about their decision to terminate the SCF Subfunds with effect as of 04.03.2021. The valuation uncertainty with respect to certain investments, the reduced availability of insurance coverage for new investments and the related substantial challenges to source suitable investments made it unachievable for the SCF Subfunds to remain invested in accordance with their investment policies.

As a consequence, all shares of the SCF Subfunds were compulsorily redeemed and participate pro rata to the SCF Subfunds' assets.

The management fee and FX Hedging fee relating to the SCF Subfunds was waived with effect 04.03.2021.

The total net proceeds from the compulsory redemption per share of the SCF Subfunds will be communicated to the Shareholders at the closing of the liquidation of the SCF Subfunds.

#### Distributions – Compulsory Redemptions

During the year the following payments were made to the respective depository / client account in respect of compulsory redemptions:

#### Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)

| ISIN         | Share Class | CCY | Proceeds per Share |
|--------------|-------------|-----|--------------------|
|              |             |     | 15.12.2021         |
| LU1799126948 | DA          | USD | 66.57              |
| LU1799127243 | DB          | USD | 78.09              |
| LU1799127326 | DBH         | CHF | 71.87              |
| LU1799128134 | EBH         | CHF | 69.71              |
| LU1799128217 | EBH         | EUR | 71.35              |
| LU1799128480 | IA          | USD | 66.47              |
| LU1799130387 | IA10        | USD | 66.49              |
| LU1799129454 | IA5         | USD | 66.48              |
| LU1799131518 | IAH25       | EUR | 66.56              |
| LU1799128993 | IB          | USD | 75.54              |
| LU1799130890 | IB10        | USD | 76.4               |
| LU1799131781 | IB25        | USD | 73.39              |
| LU1799129967 | IB5         | USD | 75.86              |
| LU1799129025 | IBH         | CHF | 70.1               |
| LU1799129298 | IBH         | EUR | 71.14              |
| LU1799129371 | IBH         | GBP | 73.41              |
| LU1962447865 | IBH         | JPY | 6,824.00           |
| LU1799131948 | IBH25       | EUR | 70.44              |

The shares will be booked out of the account of the Shareholders at the moment of the payment of the final instalment of the total net proceeds from the compulsory redemption.

Proceeds from the compulsory redemption which have not been claimed will be deposited with the "Caisse de Consignation" and will fall under the statute of limitation in accordance with applicable laws.

#### Provisions for costs related to liquidation and asset recovery

The SCF Subfunds will be responsible for certain cost arising from the management of the wind-down process including, but not limited to, recovery efforts, insurance, and potentially litigation. Based on the AIFM's analysis of costs and fees incurred or forecasted with respect to services provided and to be provided in the interest of investors (e.g. asset recovery) and which might be chargeable to the relevant SCF Subfund and based on the principle of caution, the Company's board resolved for the year ended 31.10.2021 the constitution of a provision relating to costs and fees for 2021 until 2026 amounting to: Supply Chain Finance High Income Fund (in liquidation) (USD 58,344,039.79/CHF 53,230,397) and Supply Chain Finance Investment Grade Fund (in liquidation) (USD 912,958.09/CHF 826,271).

For the purpose of the 31.10.2022 financial statements the provisions were reassessed and revised by the Company's board for the period 2021 until 2031, amounting to: Supply Chain Finance High Income Fund (in liquidation) USD 49,935,545.30 / CHF 49,973,438. The change in the provision has been accounted for in the statement of operations / changes in net assets under "Adjustment of provisions for costs related to liquidation and asset recovery" and "Realised gain (or loss) on foreign exchange".

The revised provision for the Supply Chain Finance High Income Fund (in liquidation) takes into account the longer period and also a more precise allocation of incurred and forecasted costs based on its exposure to individual obligors and the related asset recovery costs. It should be noted that the current forecasted costs constitute highly indicative best estimates based on the current situation. These might change materially in light of the recovery strategy, Insurance developments and litigation outcomes relating to obligors, other creditors and insurance companies.

As noted in Subsequent events below the Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) paid the final instalment of net proceeds of the compulsory redemption on value date 06.02.2023 leading to its closure. The provision shown in these financial statements was adjusted downwards to be in line with the final allocated portion of costs as noted below. The changes are found in the Statement of Operations of the SCF Subfund under Income for the adjustment of the fee provision and under Realised on foreign exchange.

In estimating these provisions, the Company's board considered a number of factors associated with the asset recovery and liquidation processes of the SCF Subfunds' assets. The estimates require a significant judgement given the complexity and the current state of these processes. The provision will be reviewed and adjusted as needed periodically as new facts arise. In addition, the Company's board will closely monitor and assess payments before they are being made to ensure they relate to expenses that are eligible to be charged to the relevant SCF Subfunds.

On 13.01.2023 the Company's board notified shareholders that considering (i) that the Portfolio Manager has waived its management fee for the SCF Subfunds since they were put into liquidation, (ii) that both the AIFM and the Portfolio Manager do not charge any internal cost incurred by them to the Shareholders of the SCF Subfunds in the context of the asset recovery and that their active support is paramount to the asset recovery due to their knowledge of the assets of the SCF Subfunds, (iii) that external costs linked to the asset recovery (the "External Costs") are reasonable and strictly necessary to achieve the asset recovery and related actions such as, inter alia, enforcement of insurance claims, and (iv) that the External Costs have been independently reviewed by a third party to ensure they were reasonable and strictly necessary to achieve the asset recovery and related actions and have been incurred on an arms' length basis, the Company's board decided to approve payment of a portion of the External Costs for the calendar year 2021 by the SCF Subfund.

The portion of the External Costs paid by the SCF Subfunds are as follows:  
Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund USD 15,800,572.51.

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund USD 555,510.61.

Those costs are part of the provisions for costs related to liquidation and asset recovery as at 31.10.2022.

**Valuation of the Overdue Receivables from Matured Supply Chain Notes**

The two SCF Subfunds have been accounted on a liquidation basis of accounting. The Overdue Receivables from Matured Supply Chain Notes of Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) are valued at net realisable value approximated by their par value without a haircut due to the uncertainty of the valuation for insured Notes. Haircuts were applied only in the case of uninsured Notes when the recovery estimations are lower than par or where a final settlement agreement below par was reached. The notes of the Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) have been fully repaid.

At the liquidation date Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation) had USD 1.5 billion invested in notes of which USD 1,077 million had been repaid as of 31.10.2022.

Overdue Receivables from Matured Supply Chain Notes of USD 322,022,576.11 remain as 31.10.2022. Please refer to section "Overdue receivables as of 31.10.2022" for additional details. Uninsured notes have been valued including haircuts of USD 100,873,616.00, which are included in the statement of operations / changes in net assets. USD 94,389,448.00 are included in Change in unrealised depreciation on investments and USD 6,484,168.00 in realised loss on sales of investments in the statement of operations / changes in net assets.

The portfolio management team continues to work on liquidating the remaining assets in the Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation). However, there remains considerable uncertainty regarding the valuation of a significant part of the remaining assets.

The remaining assets are comprised of situations where negotiation with obligors and other creditors is necessary, and restructuring and litigation may be required to maximize investor recoveries. Typically, these sorts of situations may take multiple years to be resolved, and as a result it would be reasonable to expect the rate of payment into the funds to slow down.

In addition, the Portfolio Manager is focused on ensuring that, where restructurings are required, obligors and other creditors are making payments as soon as they are able to do so. At this point it is difficult to estimate the extent of any net losses, as the work covering direct recoveries, litigation and insurance is ongoing. Given the complexity of the situation and negotiations, concrete predictions on the timing and outcome would be premature.

**Future receivables**

The SCF Subfunds invested in notes, which were issued by Luxembourgish securitization vehicles. These notes are composed of repackaged trade receivables, namely in receivables generated by suppliers, and in financed future sales of goods and services. Such advances on future sales led to a purchase of a receivable when the planned transaction between the supplier and its customer took place and generated a receivable (these transactions were often characterized as the purchase of future receivables).

In each case a future sale was financed and, as a consequence a receivable that would come into existence in the future was purchased, the supplier warranted that such receivable was a bona fide receivable that would be generated in the ordinary course of business of the supplier. The basis of the financing of future sales of a supplier and the purchase of future receivables was therefore always, that the supplier could reasonably expect the planned transaction with its customer to close and to actually generate a receivable. If the planned transaction did not take place and no receivable was generated, the supplier was obliged to pay back the amount advanced on the purchase of the future receivable. The supplier had the same obligation when the receivable debtor did not pay the receivable. Where so-called future receivables have been repackaged into the acquired notes, the respective receivable either constituted a receivable to be collected from the supplier's customer, or a supplier's payment undertaking, i.e., the obligation of the supplier to pay back the amount advanced in view of the future sale. In the light of claims made in the media, Credit Suisse is currently investigating whether certain suppliers have tried to finance future sales that could not reasonably be expected to take place and therefore would not generate a receivable that could be transferred – even in such set of facts, the supplier naturally remained liable.

**Russia/Ukraine situation**

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.

**Subsequent events**

The Board of Directors of the Company decided to put the Subfund Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade into liquidation with effect as of 04.03.2021.

Shareholders were informed that the payment of the final instalment of the total net proceeds of the compulsory redemption were made to the respective depository / client account with value date 06.02.2023 as follows:

**Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund**

| ISIN         | Share Class | CCY | Proceeds per Share |
|--------------|-------------|-----|--------------------|
| LU2105087832 | DB          | USD | 32.33              |
| LU2105086511 | DBH         | EUR | 31.39              |
| LU2105088053 | IB          | USD | 29.68              |
| LU2105086784 | IBH         | EUR | 28.84              |

The shares will be booked out of the account of the Shareholders of the Subfund with the payment of the final instalment of the total net proceeds from the compulsory redemption, leading to the closure of the Subfund accordingly.

On March 19, 2023, Credit Suisse Group AG and UBS Group AG entered into an agreement and plan of merger ("the merger"), to be completed at a date yet to be determined. The Fund receives various services and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG, and as such these relationships and service providers may change in the future.

### Credit Suisse Nova (Lux) European Senior Loan Fund

Floating rate strategies posted a negative return but outperformed most risk assets in the 12-month period ended October 31, 2022. Macroeconomic sentiment around the rates trajectory and its economic impact, the Russia-Ukraine war and its impact on European Energy drove market sentiment. Although the bank loan market has negative returns over the last year, the magnitude has been more tempered versus other credit asset classes given the floating rate nature of the asset class. CLO issuance was down year over year and leveraged loan issuance is also down significantly.

For the annual period ending October 31, 2022, from a sector perspective, Food/Tobacco and Information Technology were top contributors to performance. Within both sectors, security selection and an underweight position versus the benchmark contributed to outperformance. Service and Media/Telecommunications were detractors to performance. From a rating perspective, Caa3 was a positive contributor to performance due to security selection. NR was a detractor to performance, due to an underweight position versus the benchmark.

The current inflationary environment has proven to be sticky, causing many central banks to accelerate interest rate hikes amidst an already challenging economic backdrop. Banks underwritten inventory is relatively light going into year end and the pace of M&A activity also has reduced significantly. In the near-term, we continue to expect near-term volatility and an ongoing tug-of-war between market technicals driven by flows, loan supply and CLO creation and fundamentals driven by earnings, rates and energy. We believe credit selection is paramount as certain industries and business models are more prone to demand and margin contractions.

### Credit Suisse Nova (Lux) Global Senior Loan Fund

Floating rate strategies posted a negative return but outperformed most risk assets in the 12-month period ended October 31, 2022. According to JPMorgan, fund flows were positive in each of the first six months during the period, followed by six months of negative flows ultimately resulting in a net outflow for the year. CLO issuance was down year over year and leveraged loan issuance is also down significantly.

For the annual period ending October 31, 2022, from a sector perspective, Energy and Metals/Minerals were top contributors to performance. Within both these sectors, security selection contributed to outperformance. Media/Telecommunications and Service were detractors to performance. From a rating perspective, Caa3 was a positive contributor to performance, while B2 was a detractor to performance, both due to security selection.

Although the bank loan market has negative returns over the last year, the magnitude has been more tempered versus other credit asset classes given the floating rate nature of the asset class. The current inflationary environment has proven to be sticky, causing many central banks to accelerate interest rate hikes amidst an already challenging economic backdrop. In our view, the volatility to date has created unique opportunities, but it is prudent to be cautious with higher prices for goods and services as well as increasing borrowing costs expected to hamper corporate earnings growth. Importantly, however, we see relatively healthy balance sheets and a manageable maturity schedule in the U.S. leveraged debt markets. We believe credit selection is paramount as certain industries and business models are more prone to demand and margin contractions.

### Credit Suisse Nova (Lux) Portfolio Premium I

The fiscal year was very challenging and characterized by the elevated inflation rate which reached a level of 9.1% in the USA. Last time the United States of America had such high inflation numbers was over 40 years ago in the early 1980s. To fight this high consumer price index, the Federal Reserve moved the Fed Fund Rates up from a zero-interest rate environment to four percent just around the close of the fiscal year. The FOMC members were able to do this since the US economy was running at full employment with unemployment numbers below four percent. The high inflation rate was mainly driven by the too loose monetary policy after the COVID crisis but also due to the Ukraine conflict that fueled higher energy and agricultural raw material prices which made inflation numbers much stickier at higher levels than anticipated. As a result of this monetary policy measures, bond yields surged globally which depreciated future corporate cash flows and stock market valuations.

During the fiscal year, the 2-year Treasury Yield moved up by 400 basis point from 0.5% to 4.5%. And even though earnings were growing in the fiscal year, the stock market witnessed a significant price/earnings contraction which resulted in a significant correction of the MSCI AC World Total Return Index of -19.56% in USD terms. Also, foreign currencies were not of a help given the strong USD against most relevant foreign currencies. At the same time, the Credit Suisse Nova (Lux) Portfolio Premium I lost 18.11% outperforming the benchmark on a gross basis. We kept the investment ratio at a very high level during the first half of the fiscal year and reduced participation only when it became clearer that interest rates must move above the level of market consensus. We concentrated on high quality stocks with a higher value aspect. The concentration in health care stocks and some energy names helped to close the fiscal year on a relative better note.

Looking into the next six-to-twelve months, the economic picture remains challenging given the still high inflation rate and the current deceleration of economic activities. In addition, the bond yields show a much higher attractiveness than twelve months ago and, therefore, will tempt more money from investors who didn't invest in this asset class for long time. Nevertheless, it would be wrong to change the asset allocation too drastically since a lot of bad news is already priced into current stock market prices. For example, in our new capital market assumptions, we increased the return expectations for the global stock markets. With the muted economic growth outlook, we expect corporate earnings to grow at a lower pace compared to last year, but still in line with historic average. On the other hand, the broad market correction should limit further downside from a valuation perspective. The expected return for developed market equities is 7.4%, up 0.6 percentage points from last year. This compares positively with our expected return for US medium-term government bonds which went from 0.8% to 4.2%.

### Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund was put in liquidation as of March 4, 2021.

A number of regulatory investigations and actions have been initiated or are being considered in respect of the SCF Subfunds. Furthermore, certain investors have already threatened litigation and, as this matter develops, the SCF Subfunds, Credit Suisse Group AG and its subsidiaries may become subject to litigation, disputes or other actions.

The Company and the AIFM collaborate with the supervisory authorities in the context of the regulatory investigations and provide regular updates as to the results of the asset recovery initiatives.

Credit Suisse Group AG and its subsidiaries, including the AIFM, Credit Suisse Fund Management S.A., continue to analyse these matters, including with the assistance of external counsel and other experts.

### Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation)

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund was put in liquidation as of March 4, 2021.

A number of regulatory investigations and actions have been initiated or are being considered in respect of the SCF Subfunds. Furthermore, certain investors have already threatened litigation and, as this matter develops, the SCF Subfunds, Credit Suisse Group AG and its subsidiaries may become subject to litigation, disputes or other actions.

The Company and the AIFM collaborate with the supervisory authorities in the context of the regulatory investigations and provide regular updates as to the results of the asset recovery initiatives.

Credit Suisse Group AG and its subsidiaries, including the AIFM, Credit Suisse Fund Management S.A., continue to analyse these matters, including with the assistance of external counsel and other experts.

Shareholders were informed that the payment of the final instalment of the total net proceeds of the compulsory redemption were made to the respective depository / client account with value date 06.02.2023.

The shares will be booked out of the account of the Shareholders of the Subfund with the payment of the final instalment of the total net proceeds from the compulsory redemption, leading to the closure of the Subfund accordingly.

#### **Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund**

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Commodities rose over the period ending 31.10.2022, with three out of five sectors posting gains. Energy increased as the Russia/Ukraine conflict stoked supply fears for crude oil and refined products. Agriculture gained, led by Soybeans and soybean products. La Nina conditions led to drought in growing regions. Livestock rose due to increased processing demand on reduced COVID-related absenteeism from meat processing workers. Industrial Metals fell the as fears of an economic slowdown in China resulting from COVID-related lockdowns reduced base metals demand. Precious Metals declined as a stronger US Dollar reduced the attractiveness of holding the metals.

The fund uses derivatives within a strategy that aims to produce positive absolute returns, with a focus on relative value strategies within the commodities market. During the reporting period, the fund increased, with positive contributions particularly within the Energy and Agriculture sectors. Long positions in Crude Oil produced positive returns as OPEC limited production for much of the year, while short positions in Wheat detracted on shipping disruptions after Russia's invasion of Ukraine. Calendar Spreads contributed to performance, with positive returns from Natural Gas, Crude Oil, and Soybean Meal. Overall metals contribution was minimal, as gains from a long Nickel position and losses from a long Copper position approximately offset at the fund level.

## Credit Suisse Nova (Lux) European Senior Loan Fund

## Technical Data and Notes

## Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | EUR | 39530063 | LU1735551134 | 1.50%          | 1.84%               |
| EB - Capitalisation  | EUR | 39530156 | LU1735553346 | 0.55%          | 0.85%               |
| IA - Distribution    | EUR | 39367357 | LU1730135586 | 0.65%          | 0.99%               |
| MA - Distribution    | EUR | 39530171 | LU1735554666 | 0.50%          | /                   |
| UA - Distribution    | EUR | 39530181 | LU1735555630 | 0.90%          | 1.24%               |
| VB - Capitalisation  | EUR | 44978865 | LU1915067828 | 0.35%          | 0.65%               |
| IAH - Distribution   | CHF | 39530163 | LU1735554070 | 0.65%          | 0.97%               |
| EBH - Capitalisation | CHF | 3953016  | LU1735553692 | 0.55%          | /                   |
| AH - Distribution    | JPY | 40242079 | LU1768137256 | 1.50%          | /                   |
| AH - Distribution    | USD | 39530134 | LU1735551217 | 1.50%          | 1.84%               |
| DBH - Capitalisation | USD | 39367355 | LU1730135404 | 0.00%          | 0.11%               |
| EBH - Capitalisation | USD | 39530159 | LU1735553429 | 0.55%          | 0.86%               |
| IAH - Distribution   | USD | 39530162 | LU1735553932 | 0.65%          | 0.98%               |
| VBH - Capitalisation | USD | 44978867 | LU1915068123 | 0.35%          | 0.66%               |

Credit Suisse Nova (Lux) European Senior Loan Fund -EBH- CHF the 1st NAV was calculated as at 01.06.2022.

Credit Suisse Nova (Lux) European Senior Loan Fund -AH- JPY was closed as at 30.11.2021.

Credit Suisse Nova (Lux) European Senior Loan Fund -MA- EUR was closed as at 14.02.2022.

There is no management fee for -DBH- share classes.

No TER is disclosed for share classes launched less than 6 months before closing or closed during the period.

## Fund Performance

|                      |     | YTD    | Since Inception | 2021  | 2020  | 2019  |
|----------------------|-----|--------|-----------------|-------|-------|-------|
| A - Distribution     | EUR | -7.87% | /               | 3.45% | 2.80% | 3.04% |
| EB - Capitalisation  | EUR | -7.11% | /               | 4.48% | 3.86% | 4.07% |
| IA - Distribution    | EUR | -7.22% | /               | 4.34% | 3.70% | 3.93% |
| MA - Distribution    | EUR | /      | /               | 4.53% | 3.91% | 4.12% |
| UA - Distribution    | EUR | -7.41% | /               | 4.08% | 3.46% | 3.67% |
| VB - Capitalisation  | EUR | -6.96% | 2.01%           | 4.69% | 4.06% |       |
| IAH - Distribution   | CHF | -7.39% | /               | 4.11% | 3.35% | 3.54% |
| EBH - Capitalisation | CHF | /      | -3.32%          | /     | /     | /     |
| AH - Distribution    | JPY | /      | /               | /     | 3.03% | 3.21% |
| AH - Distribution    | USD | -6.58% | /               | 4.26% | 4.49% | 6.08% |
| DBH - Capitalisation | USD | -5.31% | /               | 5.99% | 6.26% | 7.89% |
| EBH - Capitalisation | USD | -5.89% | /               | 5.27% | 5.42% | 7.13% |
| IAH - Distribution   | USD | -5.89% | /               | 5.12% | 5.30% | 7.01% |
| VBH - Capitalisation | USD | -5.74% | /               | 5.47% | 5.84% | 7.32% |

## Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| A - Distribution   | EUR | 07.12.2021 | 0.56   |
| A - Distribution   | EUR | 01.03.2022 | 0.51   |
| A - Distribution   | EUR | 07.06.2022 | 0.56   |
| A - Distribution   | EUR | 06.09.2022 | 0.58   |
| IA - Distribution  | EUR | 07.12.2021 | 7.80   |
| IA - Distribution  | EUR | 01.03.2022 | 7.40   |
| IA - Distribution  | EUR | 07.06.2022 | 7.59   |
| IA - Distribution  | EUR | 06.09.2022 | 7.88   |
| MA - Distribution  | EUR | 07.12.2021 | 8.30   |
| UA - Distribution  | EUR | 07.12.2021 | 0.72   |
| UA - Distribution  | EUR | 01.03.2022 | 0.68   |
| UA - Distribution  | EUR | 07.06.2022 | 0.70   |
| UA - Distribution  | EUR | 06.09.2022 | 0.73   |
| IAH - Distribution | CHF | 07.12.2021 | 7.56   |
| IAH - Distribution | CHF | 01.03.2022 | 7.31   |
| IAH - Distribution | CHF | 07.06.2022 | 7.46   |
| IAH - Distribution | CHF | 06.09.2022 | 7.45   |
| AH - Distribution  | USD | 07.12.2021 | 0.60   |
| AH - Distribution  | USD | 01.03.2022 | 0.55   |
| AH - Distribution  | USD | 07.06.2022 | 0.57   |
| AH - Distribution  | USD | 06.09.2022 | 0.62   |
| IAH - Distribution | USD | 07.12.2021 | 8.31   |
| IAH - Distribution | USD | 01.03.2022 | 7.91   |
| IAH - Distribution | USD | 07.06.2022 | 7.87   |
| IAH - Distribution | USD | 06.09.2022 | 8.37   |

**Technical Data and Notes (Continued)****Notes****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b> |
|---|-------------|--------------|--------------|-----------------|------------------|
| <i>Counterparty</i>   |             |              |              |                 | <i>(In EUR)</i>  |
| EUR   | 1,279,617   | USD          | -1,252,341   | 16.12.2022      | 17,205.40        |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 165,381     | USD          | -161,856     | 16.12.2022      | 2,223.68         |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 13,505      | USD          | -13,217      | 16.12.2022      | 181.59           |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 142,742     | USD          | -139,699     | 16.12.2022      | 1,919.27         |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 164,607     | USD          | -162,514     | 16.12.2022      | 780.99           |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 2,433       | CHF          | -2,357       | 16.12.2022      | 46.20            |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 82,911      | USD          | -81,118      | 16.12.2022      | 1,140.48         |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 219,562     | USD          | -214,815     | 16.12.2022      | 3,020.18         |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 1,172,567   | USD          | -1,181,000   | 16.12.2022      | -18,054.45       |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| USD   | 122,669,288 | EUR          | -121,241,068 | 16.12.2022      | 2,420,729.38     |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| USD   | 7,630,213   | EUR          | -7,541,376   | 16.12.2022      | 150,572.99       |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| EUR   | 12,317,620  | USD          | -12,462,722  | 16.12.2022      | -246,838.46      |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| CHF   | 4,684,272   | EUR          | -4,872,815   | 16.12.2022      | -128,619.92      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF   | 52,348      | EUR          | -53,612      | 16.12.2022      | -594.24          |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 739,532     | USD          | -728,453     | 16.12.2022      | 5,204.07         |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| EUR   | 1,636,257   | USD          | -1,611,744   | 16.12.2022      | 11,514.30        |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| EUR   | 61,531      | CHF          | -60,143      | 16.12.2022      | 617.83           |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 2,835,124   | USD          | -2,799,075   | 16.12.2022      | 13,451.46        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 43,903      | USD          | -43,345      | 16.12.2022      | 208.30           |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 3,060       | CHF          | -2,922       | 16.12.2022      | 100.01           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| EUR   | 1,540,838   | USD          | -1,507,523   | 16.12.2022      | 21,194.92        |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 77,538      | USD          | -75,278      | 16.12.2022      | 1,656.71         |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 1,400,000   | EUR          | -1,436,779   | 16.12.2022      | -25,451.35       |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| EUR   | 17,694,177  | GBP          | -15,407,285  | 16.12.2022      | -216,034.28      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 4,134,994   | EUR          | -4,086,851   | 16.12.2022      | 81,599.09        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| CHF   | 232,312     | EUR          | -241,663     | 16.12.2022      | -6,378.79        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 1,269,050   | EUR          | -1,280,242   | 16.12.2022      | -923.42          |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |            | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b>    |
|---|------------|--------------|-------------|-----------------|---------------------|
| <i>Counterparty</i>   |            |              |             |                 | (In EUR)            |
| USD   | 13,137     | EUR          | -13,252     | 16.12.2022      | -9.56               |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| USD   | 155,466    | EUR          | -156,837    | 16.12.2022      | -113.13             |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| USD   | 100,176    | EUR          | -101,059    | 16.12.2022      | -72.89              |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| EUR   | 81,303     | USD          | -79,570     | 16.12.2022      | 1,093.18            |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                     |
| EUR   | 2,805      | CHF          | -2,742      | 16.12.2022      | 28.17               |
| <i>Citibank N.A. - London - United Kingdom</i>                            |            |              |             |                 |                     |
| EUR   | 1,298,753  | USD          | -1,282,239  | 16.12.2022      | 6,162.03            |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| EUR   | 80,339     | USD          | -79,318     | 16.12.2022      | 381.18              |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| EUR   | 55,334     | USD          | -54,137     | 16.12.2022      | 761.14              |
| <i>Citibank N.A. - London - United Kingdom</i>                            |            |              |             |                 |                     |
| USD   | 230,812    | EUR          | -236,501    | 16.12.2022      | -3,822.11           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| EUR   | 151,807    | USD          | -146,880    | 16.12.2022      | 3,752.75            |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| USD   | 11,832,389 | EUR          | -11,694,626 | 16.12.2022      | 233,497.81          |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| USD   | 15,487,705 | EUR          | -15,307,384 | 16.12.2022      | 305,631.04          |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| USD   | 69,507     | EUR          | -70,120     | 16.12.2022      | -50.57              |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| EUR   | 551,572    | USD          | -555,000    | 16.12.2022      | -7,947.69           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| EUR   | 48,846     | CHF          | -47,632     | 16.12.2022      | 602.95              |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| GBP   | 355,726    | EUR          | -405,287    | 16.12.2022      | 8,216.13            |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| EUR   | 203,920    | USD          | -200,064    | 16.12.2022      | 2,245.37            |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| EUR   | 71,380     | CHF          | -68,171     | 16.12.2022      | 2,332.34            |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                     |
| GBP   | 325,499    | EUR          | -367,982    | 16.12.2022      | 10,384.47           |
| <i>Goldman Sachs International - London - United Kingdom</i>              |            |              |             |                 |                     |
| EUR   | 51,286     | CHF          | -48,397     | 16.12.2022      | 2,264.92            |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                     |
| GBP   | 427,610    | EUR          | -486,221    | 16.12.2022      | 10,840.98           |
| <i>Goldman Sachs International - London - United Kingdom</i>              |            |              |             |                 |                     |
| <b>Net unrealised gain on forward foreign exchange contracts</b>          |            |              |             |                 | <b>2,666,650.45</b> |

**Statement of Net Assets (in EUR) and Fund Evolution**

|   |            | <b>31.10.2022</b>             |                                     |                                |                                  |
|---|------------|-------------------------------|-------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                               |                                     |                                |                                  |
| Investments in securities at market value                 |            | 221,660,515.37                |                                     |                                |                                  |
| Cash at banks and at brokers                              |            | 13,892,750.94                 |                                     |                                |                                  |
| Receivable for securities sold                            |            | 5,736,895.88                  |                                     |                                |                                  |
| Income receivable   |            | 1,946,013.72                  |                                     |                                |                                  |
| Net unrealised gain on forward foreign exchange contracts |            | 2,666,650.45                  |                                     |                                |                                  |
|   |            | <b>245,902,826.36</b>         |                                     |                                |                                  |
| <b>Liabilities</b>  |            |                               |                                     |                                |                                  |
| Payable for securities purchased                          |            | 970,600.71                    |                                     |                                |                                  |
| Provisions for accrued expenses                           |            | 122,182.59                    |                                     |                                |                                  |
|   |            | <b>1,092,783.30</b>           |                                     |                                |                                  |
| <b>Net assets</b>   |            | <b>244,810,043.06</b>         |                                     |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                               |                                     |                                |                                  |
|   |            | <b>31.10.2022</b>             | <b>31.10.2021</b>                   | <b>31.10.2020</b>              |                                  |
| <b>Total net assets</b>                                   | <b>EUR</b> | <b>244,810,043.06</b>         | <b>299,366,305.66</b>               | <b>309,156,947.24</b>          |                                  |
| <b>Net asset value per share</b>                          |            |                               |                                     |                                |                                  |
| A - Distribution  | EUR        | 92.12                         | 101.88                              | 97.21                          |                                  |
| EB - Capitalisation                                       | EUR        | 1,047.72                      | 1,121.66                            | 1,037.48                       |                                  |
| IA - Distribution   | EUR        | 923.48                        | 1,021.39                            | 974.42                         |                                  |
| MA - Distribution   | EUR        | /                             | 1,023.36                            | 976.27                         |                                  |
| UA - Distribution   | EUR        | 92.67                         | 102.49                              | 97.78                          |                                  |
| VB - Capitalisation                                       | EUR        | 102.01                        | 108.99                              | 100.61                         |                                  |
| IAH - Distribution  | CHF        | 910.42                        | 1,008.49                            | 964.22                         |                                  |
| EBH - Capitalisation                                      | CHF        | 966.85                        | /                                   | /                              |                                  |
| AH - Distribution   | JPY        | /                             | 10,286.00                           | 9,775.00                       |                                  |
| AH - Distribution   | USD        | 101.30                        | 110.20                              | 104.33                         |                                  |
| DBH - Capitalisation                                      | USD        | 1,194.03                      | 1,250.18                            | 1,139.45                       |                                  |
| EBH - Capitalisation                                      | USD        | 1,143.28                      | 1,205.70                            | 1,106.80                       |                                  |
| IAH - Distribution  | USD        | 1,014.90                      | 1,103.61                            | 1,045.19                       |                                  |
| VBH - Capitalisation                                      | USD        | 112.33                        | 118.26                              | 108.29                         |                                  |
| <b>Number of shares outstanding</b>                       |            |                               |                                     |                                |                                  |
|   |            | <b>At the end of the year</b> | <b>At the beginning of the year</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| A - Distribution  | EUR        | 69,786.707                    | 81,446.564                          | 18,254.686                     | 29,914.543                       |
| EB - Capitalisation                                       | EUR        | 31,805.678                    | 31,109.915                          | 14,667.802                     | 13,972.039                       |
| IA - Distribution   | EUR        | 34,804.385                    | 38,792.990                          | 3,233.647                      | 7,222.252                        |
| MA - Distribution   | EUR        | 0.000                         | 25,000.000                          | 0.000                          | 25,000.000                       |
| UA - Distribution   | EUR        | 34,527.034                    | 36,283.035                          | 1,391.243                      | 3,147.244                        |
| VB - Capitalisation                                       | EUR        | 92,606.030                    | 249,625.561                         | 0.000                          | 157,019.531                      |
| IAH - Distribution  | CHF        | 250.000                       | 5,190.028                           | 0.000                          | 4,940.028                        |
| EBH - Capitalisation                                      | CHF        | 4,731.311                     | 0.000                               | 4,731.311                      | 0.000                            |
| AH - Distribution   | JPY        | 0.000                         | 4,992.514                           | 0.000                          | 4,992.514                        |
| AH - Distribution   | USD        | 97,626.727                    | 132,640.089                         | 11,229.215                     | 46,242.577                       |
| DBH - Capitalisation                                      | USD        | 100,991.742                   | 101,565.825                         | 0.000                          | 574.083                          |
| EBH - Capitalisation                                      | USD        | 13,286.083                    | 14,988.601                          | 10,515.955                     | 12,218.473                       |
| IAH - Distribution  | USD        | 6,595.425                     | 15,978.340                          | 0.000                          | 9,382.915                        |
| VBH - Capitalisation                                      | USD        | 11,086.000                    | 14,629.000                          | 25,054.375                     | 28,597.375                       |

The notes are an integral part of the financial statements.

**Statement of Operations / Changes in Net Assets (in EUR)**For the period from  
01.11.2021 to 31.10.2022

|   |                       |
|---|-----------------------|
| <b>Net assets at the beginning of the year</b>                          | <b>299,366,305.66</b> |
| <b>Income</b>   |                       |
| Interest on investments in securities (net)                             | 12,253,134.65         |
| Bank Interest   | 11,208.33             |
|   | <b>12,264,342.98</b>  |
| <b>Expenses</b>   |                       |
| Management fee  | 1,210,687.99          |
| Depository fee  | 164,748.78            |
| Administration expenses   | 301,267.79            |
| Printing and publication expenses                                       | 14,974.96             |
| Interest and bank charges   | 139,950.68            |
| Audit, control, legal, representative bank and other expenses           | 74,812.55             |
| "Taxe d'abonnement"   | 46,620.10             |
|   | <b>1,953,062.85</b>   |
| <b>Net income (loss)</b>  | <b>10,311,280.13</b>  |
| <b>Realised gain (loss)</b>   |                       |
| Realised gain on sales of investments                                   | 1,412,995.19          |
| Realised loss on sales of investments                                   | -3,291,873.13         |
| Realised gain on forward foreign exchange contracts                     | 31,822,504.75         |
| Realised loss on forward foreign exchange contracts                     | -4,361,090.33         |
| Realised gain on foreign exchange                                       | 876,596.60            |
| Realised loss on foreign exchange                                       | -2,525,218.08         |
|   | <b>23,933,915.00</b>  |
| <b>Net realised gain (loss)</b>   | <b>34,245,195.13</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>             |                       |
| Change in unrealised appreciation on investments                        | 1,981,392.74          |
| Change in unrealised depreciation on investments                        | -27,313,462.18        |
| Change in unrealised appreciation on forward foreign exchange contracts | 3,811,066.82          |
| Change in unrealised depreciation on forward foreign exchange contracts | -3,787,496.79         |
|   | <b>-25,308,499.41</b> |
| <b>Net increase (decrease) in net assets as a result of operations</b>  | <b>8,936,695.72</b>   |
| <b>Subscriptions / Redemptions</b>                                      |                       |
| Subscriptions   | 41,925,709.24         |
| Redemptions   | -102,973,071.58       |
|   | <b>-61,047,362.34</b> |
| <b>Distribution</b>   | <b>-2,445,595.98</b>  |
| <b>Net assets at the end of the year</b>                                | <b>244,810,043.06</b> |

## Statement of Investments in Securities

## Breakdown by Country

|                |              |
|----------------|--------------|
| France         | 18.82        |
| USA            | 13.82        |
| United Kingdom | 11.83        |
| Luxembourg     | 11.02        |
| Netherlands    | 9.87         |
| Germany        | 7.39         |
| Sweden         | 4.43         |
| Spain          | 3.53         |
| Italy          | 3.48         |
| Norway         | 1.12         |
| Finland        | 1.02         |
| Ireland        | 0.74         |
| Austria        | 0.73         |
| Switzerland    | 0.72         |
| Malta          | 0.70         |
| Portugal       | 0.68         |
| Belgium        | 0.52         |
| Jersey         | 0.09         |
| Romania        | 0.03         |
| Cayman Islands | 0.00         |
| <b>Total</b>   | <b>90.54</b> |

## Breakdown by Economic Sector

|   |              |
|---|--------------|
| Non-classifiable/non-classified institutions    | 67.37        |
| Financial, investment and other div. companies  | 17.81        |
| Telecommunication                               | 0.87         |
| Miscellaneous services                          | 0.77         |
| Traffic and transportation                      | 0.68         |
| Healthcare and social services                  | 0.67         |
| Banks and other credit institutions             | 0.50         |
| Mechanical engineering and industrial equipment | 0.50         |
| Chemicals                                       | 0.37         |
| Internet, software and IT services              | 0.34         |
| Building materials and building industry        | 0.24         |
| Textiles, garments and leather goods            | 0.18         |
| Retailing, department stores                    | 0.16         |
| Real estate                                     | 0.09         |
| Investment trusts/funds                         | 0.00         |
| <b>Total</b>                                    | <b>90.54</b> |

## Statement of Investments in Securities

| Description   | Quantity / Nominal | Valuation (in EUR) | % of net assets |
|---|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b> |                    |                    |                 |
| <b>Bonds</b>  |                    |                    |                 |
| EUR ALLIED UNI HLD/ALL FIN 3.625%/21-010628                             | 350,000            | 279,702.50         | 0.11            |
| EUR ALTICE FRANCE HOLDING S.A. 4%/20-150228                             | 250,000            | 156,652.50         | 0.06            |
| EUR ALTICE FRANCE HOLDING S.A. 8%/20-150527                             | 500,000            | 364,090.00         | 0.15            |
| EUR APCOA PARKING HOLD G 4.625%/21-150127                               | 1,500,000          | 1,209,300.00       | 0.49            |
| EUR APCOA PARKING HOLD G FRN/21-150127                                  | 1,000,000          | 912,970.00         | 0.37            |
| EUR ASSEMBLIN FINANCING FRN/19-150525                                   | 500,000            | 472,315.00         | 0.19            |
| EUR BCP MODULAR SERVICES 4.75%/21-301128                                | 100,000            | 82,330.00          | 0.03            |
| GBP BELLIS ACQUISITION CO PL 4.5%/21-160226                             | 250,000            | 245,532.39         | 0.10            |
| GBP BELLIS FINCO PLC 4%/21-160227                                       | 1,375,000          | 1,115,377.45       | 0.46            |
| EUR BK LC FINCO 1 SARL 5.25%/21-300429                                  | 350,000            | 294,633.50         | 0.12            |
| EUR BLITZ F 6%/18-300726  | 1,000,000          | 624,177.67         | 0.34            |
| EUR BORMIOLI PHARMA BIDCO FRN 17-15.11.2024                             | 1,765,000          | 1,594,889.30       | 0.65            |
| EUR CAB 3.375%/21-010228  | 100,000            | 78,456.00          | 0.03            |
| EUR CENTURION BIDCO SPA 5.875%/20-30.09.2026                            | 250,000            | 220,935.00         | 0.09            |
| EUR CHROME BIDCO SASU 3.52%/21-310528                                   | 100,000            | 60,924.00          | 0.03            |
| EUR CHROME HOLDCO SUB 5%/21-310529                                      | 450,000            | 326,182.50         | 0.13            |
| EUR CIRSA FINANCE INTER 4.5%/21-150327                                  | 500,000            | 415,385.00         | 0.17            |
| EUR CIRSA FINANCE INTER 4.75%/19-220525                                 | 250,000            | 233,985.00         | 0.10            |
| EUR CIRSA FINANCE INTER FRN/19-300925                                   | 1,500,000          | 1,403,745.00       | 0.57            |
| GBP CONSTELLATION AUTOMOT 4.875%/21-150727                              | 1,000,000          | 747,157.50         | 0.31            |
| USD DORNOCH DEBT MER144A 6.625%/21-151029                               | 625,000            | 420,732.79         | 0.17            |
| EUR EAGLE INT GLO/RUYI US 5.375%/18-010523                              | 500,000            | 390,045.00         | 0.16            |
| GBP ENCORE CAPITAL GROUP INC 4.25%/21-010628                            | 1,000,000          | 857,933.36         | 0.35            |
| EUR FABRIC BC SPA FRN/18-301124   | 1,500,000          | 1,162,338.36       | 0.47            |
| EUR FLAMINGO LUX II SA 5%/21-310329                                     | 250,000            | 177,605.00         | 0.07            |
| EUR GAMMA BIDCO SPA 5.125%/21-150725                                    | 500,000            | 465,150.00         | 0.19            |
| EUR GAMMA BIDCO SPA 6.25%/20-150725                                     | 1,000,000          | 949,530.00         | 0.39            |
| EUR GAMMA BIDCO SPA FRN/20-15.07.2025                                   | 1,000,000          | 967,470.00         | 0.40            |
| EUR GARFUNKEL LUX HOLDCO 3 SA 6.75%/20-011125                           | 850,000            | 698,849.50         | 0.25            |
| EUR GARFUNKEL LUX HOLDCO 3 SA FRN/20-010526                             | 850,000            | 727,761.50         | 0.30            |
| EUR GOLDEN GOOSE SPA FRN/21-140527                                      | 500,000            | 451,965.00         | 0.18            |
| EUR GOLDSTORY SAS FRN/21-010326   | 250,000            | 232,877.50         | 0.10            |
| EUR HERENS MIDCO SARL 5.25%/21-150529                                   | 600,000            | 386,028.00         | 0.16            |
| EUR HOUSE OF HR SUB 7.5%/20-150127                                      | 1,250,000          | 1,262,500.00       | 0.52            |
| EUR HSE FINANCE SARL 5.625%/21-151026                                   | 200,000            | 108,898.00         | 0.04            |
| EUR ILIAD HOLDING SAS 5.125%/21-151026                                  | 200,000            | 186,488.00         | 0.08            |
| EUR ILIAD HOLDING SAS 5.625%/21-151028                                  | 100,000            | 89,959.00          | 0.04            |
| EUR INEOS QUATTRO FINANCE 1 3.75%/21-150726                             | 100,000            | 78,500.00          | 0.03            |
| EUR INPOST NA 2.25%/21-150727   | 100,000            | 75,979.00          | 0.03            |
| EUR INTL DESIGN GROUP 6.5%/18-151125                                    | 250,000            | 221,407.50         | 0.09            |
| EUR INTL DESIGN GROUP FRN/21-150526                                     | 500,000            | 453,210.00         | 0.19            |
| EUR IPD 3 BV 5.5%/20-011225   | 1,000,000          | 916,150.00         | 0.37            |
| EUR KAIKO BONDCO SA 5.125%/21-300929                                    | 1,450,000          | 1,169,976.00       | 0.48            |
| EUR KANE BIDCO LTD 5%/22-150227   | 150,000            | 119,170.50         | 0.05            |
| EUR KANE BIDCO LTD 6.5%/22-150227                                       | 100,000            | 93,196.64          | 0.04            |
| EUR KAPLA HOLDING SAS 3.375%/19-151226                                  | 1,250,000          | 1,020,500.00       | 0.47            |
| EUR KAPLA HOLDING SAS FRN/19-151226                                     | 1,000,000          | 900,230.00         | 0.32            |
| EUR LABORATOIRE EIMER SELARL 5%/21-01.02.2029                           | 1,000,000          | 702,300.00         | 0.29            |
| EUR LEATHER 2 SPA FRN/21-300928   | 500,000            | 351,060.00         | 0.14            |
| EUR LHMC FINCO 2 SARL 7.25%/19-02.10.2025                               | 1,824,980          | 1,561,507.64       | 0.64            |
| EUR LINCOLN FINANCING SARL 3.625%/19-01.04.2024                         | 950,000            | 924,293.00         | 0.38            |
| EUR LINCOLN FINANCING SARL FRN/19-010424                                | 628,000            | 621,770.24         | 0.25            |
| EUR LORCA TELECOM BONDCO 4%/20-18.09.2027                               | 500,000            | 440,115.00         | 0.18            |
| EUR LOUVRE BIDCO SAS 6.5%/20-300924                                     | 500,000            | 465,030.00         | 0.19            |
| EUR LOUVRE BIDCO SAS FRN/18-300924                                      | 2,200,000          | 1,184,580.57       | 0.48            |
| EUR NEINOR HOMES SLU 4.5%/21-151026                                     | 250,000            | 210,090.00         | 0.09            |
| EUR NIDDA BONDCO GMBH 5%/17-300925                                      | 500,000            | 404,010.00         | 0.17            |
| EUR NIDDA BONDCO GMBH 7.25%/18-300925                                   | 200,000            | 168,242.00         | 0.07            |
| EUR NIDDA HEALTHCARE HOLDING 3.5%/20-300924                             | 925,000            | 869,046.75         | 0.35            |
| EUR OLYMPUS WTR US HLDG CRP 3.875%/21-011028                            | 1,000,000          | 753,880.00         | 0.31            |
| EUR OLYMPUS WTR US HLDG CRP 5.375%/21-011029                            | 200,000            | 141,966.00         | 0.06            |
| EUR PAPER INDUSTRIES FRN/20-010325                                      | 716,666            | 576,385.80         | 0.24            |
| USD PAYSAFE FIN PLC/PAYSAFE 4%/21-150629                                | 500,000            | 364,223.20         | 0.15            |
| EUR PEOPLECERT WISDOM ISSUER 5.75%/21-150926                            | 250,000            | 224,895.00         | 0.09            |
| EUR PICARD BONDCO 5.375%/21-010727                                      | 500,000            | 384,025.00         | 0.16            |
| EUR PICARD GROUPE SA 3.875%/21-010726                                   | 500,000            | 431,730.00         | 0.18            |
| EUR PLT VII FINANCE SARL 4.625%/20-050126                               | 500,000            | 452,500.00         | 0.18            |
| GBP PUNCH FINANCE PL 6.125%/21-300626                                   | 1,250,000          | 1,264,693.03       | 0.52            |
| EUR Q-PARK HOLDING BV 2%/20-010327                                      | 750,000            | 593,287.50         | 0.24            |
| EUR Q-PARK HOLDING BV FRN/20-010326                                     | 1,000,000          | 900,830.00         | 0.37            |
| EUR RCS & RDS SA 3.25%/20-050228  | 100,000            | 75,028.00          | 0.03            |
| EUR REN10 HOLDING AB FRN/22-010227                                      | 500,000            | 462,500.00         | 0.19            |
| EUR ROSSINI SARL FRN/19-301025  | 235,000            | 225,075.95         | 0.09            |
| GBP SHERWOOD FINANCING 6%/21-151126                                     | 1,500,000          | 1,265,773.53       | 0.52            |
| EUR SHERWOOD FINANCING PLC 4.5%/21-151126                               | 300,000            | 210,273.00         | 0.09            |
| EUR SHERWOOD FINANCING PLC FRN/21-151127                                | 900,000            | 765,702.00         | 0.31            |
| EUR SHIBA BIDCO SPA 4.5%/21-311028                                      | 100,000            | 77,791.00          | 0.03            |
| EUR SIG PLC 5.25%/21-301126   | 700,000            | 592,067.00         | 0.24            |
| EUR SOFIMA HOLDING S.P.A 3.75%/20-150128                                | 1,500,000          | 1,235,235.00       | 0.50            |
| EUR SOLOCAL GROUP 0%/17-150325  | 785,573            | 656,212.45         | 0.27            |
| EUR SOLOCAL GROUP FRN/20-150325   | 208,072            | 166,457.60         | 0.07            |
| EUR SPA HOLDINGS 3 3.625%/21-040228                                     | 200,000            | 160,950.00         | 0.07            |
| EUR TAP SGPS SA 5.625%/19-021224  | 1,800,000          | 1,660,356.00       | 0.68            |
| EUR TI AUTOMOTIVE FINANCE 3.75%/21-150429                               | 250,000            | 180,090.00         | 0.07            |
| EUR TITAN HOLDINGS II BV 5.125%/21-150729                               | 1,100,000          | 864,369.00         | 0.35            |
| EUR TRIVIUM PACKAGING FIN FRN/19-150826                                 | 750,000            | 703,125.00         | 0.29            |
| EUR UNITED GROUP BV 3.125%/20-150226                                    | 500,000            | 388,750.00         | 0.16            |
| EUR UNITED GROUP BV 3.625%/20-150228                                    | 500,000            | 359,985.00         | 0.15            |
| EUR UNITED GROUP BV 4.875%/17-010724                                    | 800,000            | 762,384.00         | 0.31            |

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 /<br>Nominal | Valuation<br>(in EUR) | % of net<br>assets | Description  | Quantity /<br>Nominal | Valuation<br>(in EUR) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|--|-----------------------|-----------------------|--------------------|
| EUR UNITED GROUP BV 5.25%/22-010230   | 500,000               | 355,240.00            | 0.15               | EUR NIDDA HEALTHCARE HLD GMBH TL F 20-210826           | 1,102,444             | 972,906.49            | 0.40               |
| EUR UNITED GROUP BV FRN/19-150525   | 2,000,000             | 1,895,740.00          | 0.77               | EUR NIDDA HEALTHCARE HLD GMBH TL F 20-210826           | 397,556               | 350,843.51            | 0.14               |
| EUR UNITED GROUP BV FRN/20-150226   | 500,000               | 424,170.00            | 0.17               | EUR OBOL FRANCE 3 SAS 22-311225                        | 2,000,000             | 1,676,120.00          | 0.68               |
| EUR UNITED GROUP BV FRN/22-010229   | 1,000,000             | 821,700.00            | 0.34               | EUR PARADOCOS HOLDING S.A.R.L. TL 21-170228            | 1,650,000             | 1,555,818.00          | 0.64               |
| EUR VERDE BIDCO SPA 4.625%/21-011026  | 200,000               | 151,792.00            | 0.07               | GBP PATAGONIA BIDCO LIMITED 21-131028                  | 2,369,231             | 2,277,044.96          | 0.93               |
| EUR VERISURE HOLDING AB 3.25%/21-150227                                       | 100,000               | 85,029.00             | 0.03               | GBP PATAGONIA BIDCO LIMITED 21-310728                  | 430,769               | 414,008.17            | 0.17               |
| EUR VERISURE HOLDING AB FRN/20-150425   | 750,000               | 743,205.00            | 0.30               | EUR PEER HOLDING III BV B 19-070325                    | 3,000,000             | 2,858,760.00          | 1.17               |
| EUR VERISURE MIDHOLDING AB 5.25%/21-15.02.2029                                | 1,000,000             | 770,060.00            | 0.31               | EUR PIMENTE INVESTISSEMENT 21-011228                   | 2,000,000             | 1,879,000.00          | 0.77               |
| EUR VERTICAL MIDCO GMBH 6.625%/20-150728                                      | 650,000               | 469,696.50            | 0.19               | EUR POLYGON GROUP 22-010933                            | 2,000,000             | 1,843,000.00          | 0.75               |
| EUR VERTICAL MIDCO GMBH FRN/20-15.07.2027                                     | 1,000,000             | 933,040.00            | 0.38               | EUR QUIMPER AB TL B1 19-130226                         | 3,000,000             | 2,745,000.00          | 1.12               |
| EUR WP/AP TELECOM 5.5%/21-150130  | 1,100,000             | 852,951.00            | 0.35               | GBP RICHMOND UK HOLDCO LIMITED TL 21-030324            | 2,000,000             | 2,038,676.61          | 0.83               |
| EUR ZONCOLAN BIDCO SPA 4.875%/21-211028                                       | 250,000               | 199,517.50            | 0.08               | EUR SANDY BIDCO B.V. TERM LOAN 21-150928               | 2,000,000             | 1,889,380.00          | 0.77               |
| <b>Total Bonds</b>  |                       | <b>58,058,917.22</b>  | <b>23.72</b>       | EUR SECTOR ALARM HOLDING AS 20-150626                  | 3,000,000             | 2,735,370.00          | 1.12               |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>58,058,917.22</b>  | <b>23.72</b>       | EUR SIACI SAINT HONORE TERM LOAN 21-210728             | 3,000,000             | 2,796,240.00          | 1.14               |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    | EUR SK SPICE B-1 18-120824                             | 4,000,000             | 3,786,680.00          | 1.55               |
| <b>Shares</b>   |                       |                       |                    | EUR SPEEDSTER BIDCO GMBH B 20-120227                   | 2,000,000             | 1,735,840.00          | 0.71               |
| EUR CS Nova European Senior Loan (Luxembourg) Holding SARL                    | 12,000                | 12,000.00             | 0.00               | EUR SPEEDSTER BIDCO GMBH TL 20-140228                  | 1,000,000             | 817,080.00            | 0.33               |
| <b>Total Shares</b>   |                       | <b>12,000.00</b>      | <b>0.00</b>        | EUR ST HUBERT 17-150124                                | 1,464,304             | 1,075,047.84          | 0.44               |
| <b>Bonds</b>  |                       |                       |                    | EUR STARFRUIT FINCO B.V. EUR TL B 18-190925            | 416,949               | 384,113.90            | 0.16               |
| USD EAGLE INTERMEDIATE 0%/22-010525   | 21,000                | 11,867.07             | 0.00               | EUR STARFRUIT FINCO B.V. EUR TL B 18-190925            | 55,118                | 50,777.86             | 0.02               |
| USD EAGLE INTERMEDIATE 7.5%/22-010525   | 15,000                | 11,289.47             | 0.00               | EUR STELLA GROUP TL 19-310126                          | 3,000,000             | 2,706,000.00          | 1.11               |
| <b>Total Bonds</b>  |                       | <b>23,156.54</b>      | <b>0.01</b>        | USD SUMMER BIDCO FACILITY TL B 19-041226               | 3,890,000             | 3,680,022.26          | 1.50               |
| <b>Term Loans</b>   |                       |                       |                    | EUR TECHNOCOLOR CREATIVE STUDIOS 22-270729             | 950,000               | 879,044.50            | 0.36               |
| GBP AIR BIDCO LIMITED TL B 19-210926  | 2,925,580             | 3,092,921.37          | 1.26               | EUR TERREAL HOLDING SAS LOAN B 17/07/2026              | 2,000,000             | 1,847,500.00          | 0.75               |
| EUR AL ALPINE AT BIDCO GMBH B 18-311025                                       | 2,000,000             | 1,792,500.00          | 0.73               | EUR THG OPERATIONS HOLDINGS LTD 19-101226              | 2,000,000             | 1,586,260.00          | 0.65               |
| EUR ALBEA BEAUTY HOLDINGS 18-220424   | 2,444,897             | 2,243,192.83          | 0.92               | EUR TMF GROUP HOLDING 17-021224                        | 2,000,000             | 1,870,000.00          | 0.76               |
| EUR ALLIED UNIVERSAL HOLDCO 21-05.05.28                                       | 1,980,000             | 1,723,590.00          | 0.70               | USD TRUGREEN LIMITED PARTNERSHIP 20-301028             | 1,000,000             | 849,901.35            | 0.35               |
| EUR ALTICE FRANCE TLB 18-310725   | 3,050,088             | 2,789,549.39          | 1.14               | USD TWIST BEAUTY INT. HOLDINGS 21-220424               | 1,067,845             | 972,389.23            | 0.40               |
| EUR ALTICE FRANCE TLB 18-310725   | 259,016               | 236,890.84            | 0.10               | EUR URBASER, S.A. TL 21-300928                         | 2,000,000             | 1,915,900.00          | 0.78               |
| EUR ANDROMEDA INVESTISSEMENTS B 21-160426                                     | 3,048,258             | 2,882,524.21          | 1.18               | EUR VERISURE HOLDING AB TL 21-150128                   | 2,000,000             | 1,854,060.00          | 0.76               |
| EUR ANTICIMEX INTERNATIONAL AB 21-210728                                      | 2,000,000             | 1,879,000.00          | 0.77               | EUR VIVALTO SANTE SAS TERM LOAN 21-200728              | 2,000,000             | 1,862,860.00          | 0.76               |
| EUR ARMOR HOLDING II LLC TL 22-290229   | 2,000,000             | 1,858,340.00          | 0.76               | EUR WINTERFELL FINANCING 21-180228                     | 2,000,000             | 1,739,000.00          | 0.71               |
| USD AUTOMATE INTERMEDIATE TL 19-300926  | 2,000,000             | 1,846,511.86          | 0.75               | EUR WITTUR HOLDING GMBH TL 19-230926                   | 2,000,000             | 1,305,000.00          | 0.53               |
| EUR BACH FINANCE LIMITED TL 21-300824   | 2,000,000             | 1,885,720.00          | 0.77               | EUR WP/AP TELECOM HOLDINGS IV B.V. 21-191128           | 2,000,000             | 1,909,000.00          | 0.78               |
| EUR BEST FOOD OF NATURE LOAN B 31-08-2026                                     | 2,000,000             | 1,681,660.00          | 0.69               | EUR XSYS GLOBAL TERM LOAN 21-051128                    | 2,000,000             | 1,640,000.00          | 0.67               |
| EUR BOELS TOPHOLDING B.V. 21-080227   | 3,000,000             | 2,818,140.00          | 1.15               | EUR XSYS GLOBAL TERM LOAN 21-310130                    | 2,000,000             | 1,620,000.00          | 0.66               |
| EUR BOLLUDA CORPORACION MARITIMA B1 19-090226                                 | 2,000,000             | 1,887,920.00          | 0.77               | <b>Total Term Loans</b>                                |                       | <b>162,375,742.05</b> | <b>66.33</b>       |
| EUR BROOM HOLDINGS BIDCO TERM LOAN 21-210728                                  | 2,000,000             | 1,803,340.00          | 0.74               | <b>Private Equities</b>                                |                       |                       |                    |
| EUR CAB TERM LOAN B 21-280128   | 2,000,000             | 1,788,760.00          | 0.73               | USD CIG SPECIAL PURPOSE SPC - CS SLF                   | 100                   | 1,185,300.75          | 0.48               |
| GBP CD&R FIREFLY BIDCO TL 18-230625   | 1,000,000             | 1,014,969.71          | 0.41               | USD EAGLE INV HOLDCO CL B                              | 21                    | 0.21                  | 0.00               |
| EUR CINEWORLD UK HOLDCO LIMITED 18-280225                                     | 937,899               | 283,714.57            | 0.12               | EUR LECTA TOPCO LIMITED - PRIVATE EQUITY EUR           | 1,079,720             | 5,398.60              | 0.00               |
| EUR CLARIOS GLOBAL LP TERM LOAN 21-300426                                     | 2,831,202             | 2,614,133.79          | 1.07               | <b>Total Private Equities</b>                          |                       | <b>1,190,699.56</b>   | <b>0.49</b>        |
| EUR CLAY HOLDCO (CRH / BME DISTR) B 21-301026                                 | 2,500,000             | 2,204,475.00          | 0.90               | <b>Total securities not listed on a stock exchange</b> |                       | <b>163,601,598.15</b> | <b>66.83</b>       |
| GBP CONSTELLATION AUTOMOTIVE LTD 21-160729                                    | 1,500,000             | 979,805.45            | 0.40               | <b>Total of Portfolio</b>                              |                       | <b>221,660,515.37</b> | <b>90.54</b>       |
| EUR CORIALIS INTERNATIONAL TL 21-240528                                       | 410,175               | 358,903.02            | 0.15               | Cash at banks and at brokers                           |                       | 13,892,750.94         | 5.67               |
| EUR CORIALIS INTERNATIONAL TL 21-240528                                       | 1,589,825             | 1,391,096.98          | 0.57               | Other net assets                                       |                       | 9,256,776.75          | 3.79               |
| EUR CTEC III (CTC) B 22-190129  | 2,170,565             | 1,976,125.81          | 0.81               | <b>Total net assets</b>                                |                       | <b>244,810,043.06</b> | <b>100.00</b>      |
| USD DEERFIELD DAKOTA HOLDING 21-070428  | 964,125               | 940,127.97            | 0.38               |  |                       |                       |                    |
| USD DELACHAUX SA B 19-010426  | 1,870,000             | 1,693,377.85          | 0.69               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC 21-240928  | 618,737               | 526,959.97            | 0.22               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 10,998                | 9,366.63              | 0.00               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 52,953                | 45,098.62             | 0.02               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 489,206               | 416,641.82            | 0.17               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 110,794               | 94,360.18             | 0.04               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 16,701                | 14,223.41             | 0.01               |  |                       |                       |                    |
| EUR DEXKO GLOBAL INC. 21-220928   | 700,611               | 596,689.37            | 0.24               |  |                       |                       |                    |
| EUR DIAVERUM HOLDING (VELOX) TL 20-040724                                     | 2,000,000             | 1,845,000.00          | 0.75               |  |                       |                       |                    |
| EUR DIAVERUM HOLDINGS SARL 19-090625  | 2,500,000             | 2,271,875.00          | 0.93               |  |                       |                       |                    |
| EUR DOMIDEP TL B 19-210926  | 3,000,000             | 2,706,000.00          | 1.11               |  |                       |                       |                    |
| EUR DOMUS VI SA 21-311026   | 2,000,000             | 1,833,120.00          | 0.75               |  |                       |                       |                    |
| EUR DUFF AND PHELPS CORP 1L 20-040327   | 1,955,000             | 1,846,262.90          | 0.75               |  |                       |                       |                    |
| EUR EG GROUP LIMITED TERM LOAN 21-100427                                      | 865,574               | 742,013.11            | 0.30               |  |                       |                       |                    |
| EUR EG GROUP LIMITED TERM LOAN 21-100427                                      | 1,134,426             | 972,486.89            | 0.40               |  |                       |                       |                    |
| EUR ELSAN SAS TL 21-160628  | 1,419,316             | 1,318,629.95          | 0.54               |  |                       |                       |                    |
| EUR ELSAN SAS TL 21-160628  | 580,684               | 539,490.05            | 0.22               |  |                       |                       |                    |
| USD EPICOR SOFTWARE CORP 2L 20-300728   | 1,000,000             | 989,335.76            | 0.40               |  |                       |                       |                    |
| EUR FINANCIERE PAX MIDCO SPAIN B 20-010726                                    | 2,000,000             | 1,627,180.00          | 0.66               |  |                       |                       |                    |
| EUR FRONERI LUX FINCO SARL 1L 20-010227                                       | 2,000,000             | 1,806,660.00          | 0.74               |  |                       |                       |                    |
| EUR GARRETT LX I S.A.R.L. TL B 21-050328                                      | 3,000,000             | 2,754,990.00          | 1.13               |  |                       |                       |                    |
| EUR GRANITE FRANCE BIDCO 22-230928  | 2,000,000             | 2,000,000.00          | 0.82               |  |                       |                       |                    |
| EUR GROUPE BABILOU TERM LOAN B 21-171127                                      | 2,000,000             | 1,895,840.00          | 0.77               |  |                       |                       |                    |
| EUR HYPERION INSURANCE GROUP B 17-201224                                      | 2,381,356             | 2,194,824.70          | 0.90               |  |                       |                       |                    |
| EUR IDVERDE UK LIMITED 21-140928  | 2,000,000             | 1,430,000.00          | 0.58               |  |                       |                       |                    |
| EUR INOVIE GROUP SENIOR FACILITY B 21-030328                                  | 2,000,000             | 1,859,380.00          | 0.76               |  |                       |                       |                    |
| EUR IU FINANCE MANAGEMENT GMBH TL 21-151121                                   | 2,000,000             | 1,887,500.00          | 0.77               |  |                       |                       |                    |
| EUR IVC ACQUISITION LTD TL 22-010326  | 2,000,000             | 1,904,000.00          | 0.78               |  |                       |                       |                    |
| EUR KERSIA COV-LITE TL B 20-251127  | 2,000,000             | 1,695,000.00          | 0.69               |  |                       |                       |                    |
| EUR KETER GROUP BV 17-311023  | 1,500,000             | 1,270,620.00          | 0.52               |  |                       |                       |                    |
| EUR KETER GROUP BV B3 17-311023   | 1,270,000             | 1,075,791.60          | 0.44               |  |                       |                       |                    |
| EUR LONZA.GROUP.TERM 21-190428  | 2,000,000             | 1,768,120.00          | 0.72               |  |                       |                       |                    |
| EUR MARKMEER FINANCE BV TL B 20-220127  | 2,000,000             | 1,793,120.00          | 0.73               |  |                       |                       |                    |
| EUR MASCOT BIDCO OY TL 21-300326  | 2,656,380             | 2,342,608.39          | 0.96               |  |                       |                       |                    |
| EUR MASMOVIL IBERCOM 21-170927  | 1,500,000             | 1,401,090.00          | 0.57               |  |                       |                       |                    |
| EUR MELITA BIDCO LIMITED 1L 20-300726   | 1,890,909             | 1,719,157.82          | 0.70               |  |                       |                       |                    |
| EUR MERLIN (MOTION FINCO) 21-121126   | 2,000,000             | 1,778,340.00          | 0.73               |  |                       |                       |                    |
| EUR MOTOR FUEL GROUP B2 18-120525   | 1,000,000             | 933,040.00            | 0.38               |  |                       |                       |                    |
| EUR MOZART DEBT MERGER 21-300928  | 2,000,000             | 1,842,500.00          | 0.75               |  |                       |                       |                    |
| EUR NEP EUROPE FINCO BC 18-031025   | 969,773               | 842,490.55            | 0.34               |  |                       |                       |                    |

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

## Credit Suisse Nova (Lux) Global Senior Loan Fund

## Technical Data and Notes

## Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | USD | 13121277 | LU0635705832 | 1.50%          | 1.65%               |
| B - Capitalisation   | USD | 13121279 | LU0635705915 | 1.50%          | 1.65%               |
| EA - Distribution    | USD | 22900055 | LU0996462098 | 0.55%          | 0.66%               |
| EB - Capitalisation  | USD | 22899692 | LU0996461363 | 0.55%          | 0.66%               |
| IA - Distribution    | USD | 13121344 | LU0635706566 | 0.65%          | 0.80%               |
| IB - Capitalisation  | USD | 13122017 | LU0635707614 | 0.65%          | 0.80%               |
| MA - Distribution    | USD | 13122095 | LU0635709313 | 0.50%          | 0.61%               |
| MB - Capitalisation  | USD | 13122021 | LU0635707705 | 0.50%          | 0.61%               |
| UA - Distribution    | USD | 26386091 | LU1144410583 | 0.90%          | 1.05%               |
| UB - Capitalisation  | USD | 26385959 | LU1144410401 | 0.90%          | 1.05%               |
| VB - Capitalisation  | USD | 44978840 | LU1915067406 | 0.35%          | 0.46%               |
| IAH - Distribution   | AUD | 56359054 | LU2213016095 | 0.65%          | 0.80%               |
| AH - Distribution    | CHF | 13122127 | LU0635710246 | 1.50%          | 1.65%               |
| EAH - Distribution   | CHF | 22900283 | LU0996462254 | 0.55%          | 0.66%               |
| EBH - Capitalisation | CHF | 22899752 | LU0996461520 | 0.55%          | 0.66%               |
| IAH - Distribution   | CHF | 13122138 | LU0635710832 | 0.65%          | 0.80%               |
| MBH - Capitalisation | CHF | 13122108 | LU0635709669 | 0.50%          | 0.61%               |
| UAH - Distribution   | CHF | 26386372 | LU1144410666 | 0.90%          | 1.05%               |
| AH - Distribution    | EUR | 13122125 | LU0635710162 | 1.50%          | 1.65%               |
| EAH - Distribution   | EUR | 22900102 | LU0996462171 | 0.55%          | 0.66%               |
| EBH - Capitalisation | EUR | 22909871 | LU0996461447 | 0.55%          | 0.66%               |
| IAH - Distribution   | EUR | 13122136 | LU0635710758 | 0.65%          | 0.80%               |
| MBH - Capitalisation | EUR | 13122104 | LU0635709586 | 0.50%          | /                   |
| VBH - Capitalisation | EUR | 44978861 | LU1915067661 | 0.35%          | /                   |
| IAH - Distribution   | GBP | 13122132 | LU0635710675 | 0.65%          | 0.80%               |
| BH - Capitalisation  | JPY | 13122062 | LU0635708265 | 1.50%          | 1.65%               |
| AH - Distribution    | SGD | 13122131 | LU0635710592 | 1.50%          | 1.65%               |
| IAH - Distribution   | SGD | 56359058 | LU2213016178 | 0.65%          | 0.80%               |
| MBH - Capitalisation | SGD | 13122112 | LU0635709826 | 0.50%          | 0.61%               |

Credit Suisse Nova (Lux) Global Senior Loan Fund -VBH- EUR was launched as at 14.03.2022 and liquidated as at 31.10.2022.

Credit Suisse Nova (Lux) Global Senior Loan Fund -MBH- EUR was closed as at 14.09.2022.

No TER is disclosed for share classes launched less than 6 months before closing or closed during the period.

## Fund Performance

|                      |     | YTD    | Since Inception | 2021  | 2020  | 2019  |
|----------------------|-----|--------|-----------------|-------|-------|-------|
| A - Distribution     | USD | -4.57% | /               | 4.37% | 2.74% | 6.60% |
| B - Capitalisation   | USD | -4.57% | /               | 4.37% | 2.74% | 6.60% |
| EA - Distribution    | USD | -3.79% | /               | 5.42% | 3.76% | 7.66% |
| EB - Capitalisation  | USD | -3.79% | /               | 5.42% | 3.76% | 7.66% |
| IA - Distribution    | USD | -3.90% | /               | 5.27% | 3.62% | 7.51% |
| IB - Capitalisation  | USD | -3.90% | /               | 5.27% | 3.62% | 7.51% |
| MA - Distribution    | USD | -3.75% | /               | 5.47% | 3.81% | 7.71% |
| MB - Capitalisation  | USD | -3.75% | /               | 5.47% | 3.81% | 7.71% |
| UA - Distribution    | USD | -4.09% | /               | 5.01% | 3.35% | 7.25% |
| UB - Capitalisation  | USD | -4.10% | /               | 5.01% | 3.36% | 7.25% |
| VB - Capitalisation  | USD | -3.62% | /               | 5.64% | 3.97% | 7.88% |
| IAH - Distribution   | AUD | -4.34% | -0.57%          | 5.04% | /     | /     |
| AH - Distribution    | CHF | -6.16% | /               | 3.25% | 0.64% | 3.13% |
| EAH - Distribution   | CHF | -5.43% | /               | 4.30% | 1.66% | 4.11% |
| EBH - Capitalisation | CHF | -5.34% | 1.51%           | 4.32% | 1.64% | /     |
| IAH - Distribution   | CHF | -5.57% | /               | 4.15% | 1.52% | 4.00% |
| MBH - Capitalisation | CHF | -5.24% | /               | 4.37% | 1.66% | 4.17% |
| UAH - Distribution   | CHF | -5.70% | /               | 3.89% | 1.26% | 3.71% |
| AH - Distribution    | EUR | -6.04% | /               | 3.48% | 1.03% | 3.42% |
| EAH - Distribution   | EUR | -5.38% | /               | 4.54% | 2.09% | 4.42% |
| EBH - Capitalisation | EUR | -5.19% | /               | 4.59% | 2.02% | 4.44% |
| IAH - Distribution   | EUR | -5.53% | /               | 4.40% | 1.87% | 4.31% |
| MBH - Capitalisation | EUR | /      | /               | 4.63% | 2.04% | 4.58% |
| VBH - Capitalisation | EUR | /      | -3.44%          | /     | /     | /     |
| IAH - Distribution   | GBP | -4.33% | /               | 5.04% | 2.28% | 5.66% |
| BH - Capitalisation  | JPY | -5.91% | /               | 4.04% | 1.12% | 3.58% |
| AH - Distribution    | SGD | -4.77% | /               | 4.44% | 2.20% | 5.90% |
| IAH - Distribution   | SGD | -4.41% | -0.71%          | 5.34% | /     | /     |
| MBH - Capitalisation | SGD | -3.95% | /               | 5.53% | 3.25% | 7.05% |

## Credit Suisse Nova (Lux) Global Senior Loan Fund

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

|                    |     | <b>Ex-Date</b> | <b>Amount</b> |
|--------------------|-----|----------------|---------------|
| A - Distribution   | USD | 07.12.2021     | 0.67          |
| A - Distribution   | USD | 01.03.2022     | 0.65          |
| A - Distribution   | USD | 07.06.2022     | 0.79          |
| A - Distribution   | USD | 06.09.2022     | 0.81          |
| EA - Distribution  | USD | 07.12.2021     | 9.17          |
| EA - Distribution  | USD | 01.03.2022     | 9.03          |
| EA - Distribution  | USD | 07.06.2022     | 10.22         |
| EA - Distribution  | USD | 06.09.2022     | 10.42         |
| IA - Distribution  | USD | 07.12.2021     | 8.98          |
| IA - Distribution  | USD | 01.03.2022     | 8.82          |
| IA - Distribution  | USD | 07.06.2022     | 10.07         |
| IA - Distribution  | USD | 06.09.2022     | 10.28         |
| MA - Distribution  | USD | 07.12.2021     | 9.07          |
| MA - Distribution  | USD | 01.03.2022     | 8.92          |
| MA - Distribution  | USD | 07.06.2022     | 10.09         |
| MA - Distribution  | USD | 06.09.2022     | 10.27         |
| UA - Distribution  | USD | 07.12.2021     | 0.85          |
| UA - Distribution  | USD | 01.03.2022     | 0.84          |
| UA - Distribution  | USD | 07.06.2022     | 0.97          |
| UA - Distribution  | USD | 06.09.2022     | 0.99          |
| AH - Distribution  | CHF | 07.12.2021     | 0.55          |
| AH - Distribution  | CHF | 01.03.2022     | 0.54          |
| AH - Distribution  | CHF | 07.06.2022     | 0.66          |
| AH - Distribution  | CHF | 06.09.2022     | 0.66          |
| EAH - Distribution | CHF | 07.12.2021     | 7.82          |
| EAH - Distribution | CHF | 01.03.2022     | 7.81          |
| EAH - Distribution | CHF | 07.06.2022     | 8.71          |
| EAH - Distribution | CHF | 06.09.2022     | 8.67          |
| IAH - Distribution | CHF | 07.12.2021     | 7.49          |
| IAH - Distribution | CHF | 01.03.2022     | 7.46          |
| IAH - Distribution | CHF | 07.06.2022     | 8.39          |
| IAH - Distribution | CHF | 06.09.2022     | 8.36          |
| UAH - Distribution | CHF | 07.12.2021     | 0.73          |
| UAH - Distribution | CHF | 01.03.2022     | 0.73          |
| UAH - Distribution | CHF | 07.06.2022     | 0.83          |
| UAH - Distribution | CHF | 06.09.2022     | 0.83          |
| AH - Distribution  | EUR | 07.12.2021     | 0.62          |
| AH - Distribution  | EUR | 01.03.2022     | 0.60          |
| AH - Distribution  | EUR | 07.06.2022     | 0.71          |
| AH - Distribution  | EUR | 06.09.2022     | 0.75          |
| EAH - Distribution | EUR | 07.12.2021     | 8.23          |
| EAH - Distribution | EUR | 01.03.2022     | 8.07          |
| EAH - Distribution | EUR | 07.06.2022     | 8.90          |
| EAH - Distribution | EUR | 06.09.2022     | 9.35          |
| IAH - Distribution | AUD | 07.12.2021     | 8.31          |
| IAH - Distribution | AUD | 01.03.2022     | 8.54          |
| IAH - Distribution | AUD | 07.06.2022     | 9.89          |
| IAH - Distribution | AUD | 06.09.2022     | 9.68          |
| IAH - Distribution | EUR | 07.12.2021     | 8.00          |
| IAH - Distribution | EUR | 01.03.2022     | 7.82          |
| IAH - Distribution | EUR | 07.06.2022     | 8.70          |
| IAH - Distribution | EUR | 06.09.2022     | 9.15          |
| IAH - Distribution | GBP | 07.12.2021     | 8.17          |
| IAH - Distribution | GBP | 01.03.2022     | 8.00          |
| IAH - Distribution | GBP | 07.06.2022     | 8.99          |
| IAH - Distribution | GBP | 06.09.2022     | 9.35          |
| IAH - Distribution | SGD | 07.12.2021     | 8.44          |
| IAH - Distribution | SGD | 01.03.2022     | 8.27          |
| IAH - Distribution | SGD | 07.06.2022     | 9.45          |
| IAH - Distribution | SGD | 06.09.2022     | 9.63          |
| AH - Distribution  | SGD | 07.12.2021     | 0.63          |
| AH - Distribution  | SGD | 01.03.2022     | 0.61          |
| AH - Distribution  | SGD | 07.06.2022     | 0.75          |
| AH - Distribution  | SGD | 06.09.2022     | 0.77          |

**Technical Data and Notes (Continued)****Notes****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b> |
|---|-------------|--------------|--------------|-----------------|------------------|
| <i>Counterparty</i>   |             |              |              |                 | (In USD)         |
| EUR   | 7,087,329   | USD          | -7,580,646   | 13.12.2022      | -552,397.03      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 4,000,000   | USD          | -4,278,422   | 13.12.2022      | -311,766.00      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 3,000,000   | USD          | -3,194,880   | 13.12.2022      | -219,888.00      |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| EUR   | 3,000,000   | USD          | -3,161,469   | 13.12.2022      | -186,477.00      |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| EUR   | 7,000,000   | USD          | -7,797,783   | 13.12.2022      | -856,135.00      |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| GBP   | 3,000,000   | USD          | -3,922,408   | 13.12.2022      | -463,621.50      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| CAD   | 1,220,682   | USD          | -963,195     | 13.12.2022      | -68,015.99       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 170,858     | EUR          | -150,000     | 13.12.2022      | 22,034.46        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 674,906     | GBP          | -500,000     | 13.12.2022      | 98,310.28        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 1,956,246   | GBP          | -1,450,000   | 13.12.2022      | 284,118.02       |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                  |
| USD   | 284,518     | EUR          | -250,000     | 13.12.2022      | 36,479.18        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 4,000,000   | USD          | -4,563,204   | 13.12.2022      | -596,548.00      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 1,747,322   | GBP          | -1,300,000   | 13.12.2022      | 248,181.97       |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| GBP   | 10,500,000  | USD          | -13,902,944  | 13.12.2022      | -1,797,189.45    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| USD   | 5,099,958   | CAD          | -6,535,000   | 13.12.2022      | 307,465.14       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 376,319,463 | EUR          | -329,213,893 | 13.12.2022      | 49,683,305.66    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 2,500,000   | USD          | -2,416,131   | 13.12.2022      | 63,029.00        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 10,000,000  | USD          | -10,068,715  | 13.12.2022      | -152,075.00      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 1,640,794   | GBP          | -1,400,000   | 13.12.2022      | 26,657.67        |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 4,000,000   | USD          | -4,071,114   | 13.12.2022      | -104,458.40      |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| GBP   | 2,000,000   | USD          | -2,388,454   | 13.12.2022      | -82,596.20       |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| EUR   | 4,000,000   | USD          | -4,077,528   | 13.12.2022      | -110,871.60      |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 1,500,000   | USD          | -1,541,140   | 13.12.2022      | -53,644.05       |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| CAD   | 492,145     | USD          | -379,336     | 13.12.2022      | -18,424.36       |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| GBP   | 1,488,212   | USD          | -1,799,890   | 13.12.2022      | -84,088.27       |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| EUR   | 2,000,000   | USD          | -2,148,017   | 13.12.2022      | -164,689.40      |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| EUR   | 2,000,000   | USD          | -2,114,620   | 13.12.2022      | -131,291.60      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| GBP   | 1,959,087   | USD          | -2,386,732   | 13.12.2022      | -128,043.95      |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| EUR   | 1,000,000   | USD          | -1,064,258   | 13.12.2022      | -72,593.80       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |            | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|------------|--------------|-------------|-----------------|------------------------------|
| <i>Counterparty</i>   |            |              |             |                 |                              |
| EUR   | 12,000,000 | USD          | -12,931,051 | 13.12.2022      | -1,031,083.20                |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 2,000,000  | USD          | -2,170,286  | 13.12.2022      | -186,958.00                  |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| EUR   | 2,000,000  | USD          | -2,166,415  | 13.12.2022      | -183,087.20                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 2,000,000  | USD          | -2,156,528  | 13.12.2022      | -173,200.00                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 2,629,722  | GBP          | -2,000,000  | 13.12.2022      | 323,431.04                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| EUR   | 5,000,000  | USD          | -5,581,944  | 13.12.2022      | -623,623.50                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 526,297    | GBP          | -400,000    | 13.12.2022      | 65,037.78                    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 6,000,000  | USD          | -6,745,592  | 13.12.2022      | -795,607.80                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| USD   | 370,113    | EUR          | -320,000    | 13.12.2022      | 52,604.41                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 3,087,485  | EUR          | -2,700,000  | 13.12.2022      | 408,622.17                   |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 1,953,147  | GBP          | -1,443,000  | 13.12.2022      | 289,082.81                   |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 944,737    | GBP          | -700,000    | 13.12.2022      | 137,502.62                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| USD   | 1,708,191  | EUR          | -1,500,000  | 13.12.2022      | 219,957.47                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| USD   | 10,957,487 | CAD          | -14,058,000 | 13.12.2022      | 647,947.14                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 78,161,944 | GBP          | -59,311,606 | 13.12.2022      | 9,766,786.77                 |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| EUR   | 3,000,000  | USD          | -2,996,536  | 13.12.2022      | -21,543.60                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| EUR   | 4,403,395  | USD          | -4,341,136  | 13.12.2022      | 25,552.90                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 341,525    | CAD          | -450,661    | 13.12.2022      | 11,033.03                    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 1,500,000  | USD          | -1,510,560  | 13.12.2022      | -23,064.00                   |
| <i>Goldman Sachs International - London - United Kingdom</i>              |            |              |             |                 |                              |
| GBP   | 500,000    | USD          | -585,716    | 13.12.2022      | -9,251.25                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| GBP   | 500,000    | USD          | -590,266    | 13.12.2022      | -13,801.50                   |
| <i>Bofa San Francisco</i>   |            |              |             |                 |                              |
| EUR   | 3,000,000  | USD          | -3,003,368  | 13.12.2022      | -28,375.80                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| EUR   | 8,811,773  | USD          | -9,377,417  | 13.12.2022      | -639,098.53                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| EUR   | 3,000,000  | USD          | -3,200,910  | 13.12.2022      | -225,918.00                  |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| EUR   | 2,000,000  | USD          | -2,162,804  | 13.12.2022      | -179,476.00                  |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| EUR   | 4,000,000  | USD          | -4,327,624  | 13.12.2022      | -360,967.60                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| GBP   | 2,113,903  | USD          | -2,612,912  | 13.12.2022      | -175,732.55                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 1,531,895  | GBP          | -1,200,000  | 13.12.2022      | 148,181.70                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 2,000,000  | USD          | -2,195,210  | 13.12.2022      | -211,882.40                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |            | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|------------|--------------|-------------|-----------------|------------------------------|
| <i>Counterparty</i>   |            |              |             |                 |                              |
| EUR   | 2,500,000  | USD          | -2,826,969  | 13.12.2022      | -347,809.00                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 1,300,000  | USD          | -1,495,328  | 13.12.2022      | -206,164.40                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| USD   | 5,409,070  | GBP          | -3,984,461  | 13.12.2022      | 814,178.45                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| USD   | 231,028    | EUR          | -200,000    | 13.12.2022      | 32,586.10                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| USD   | 1,374,642  | EUR          | -1,200,000  | 13.12.2022      | 184,028.14                   |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 773,505    | CAD          | -987,500    | 13.12.2022      | 49,313.50                    |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 286,356    | EUR          | -250,000    | 13.12.2022      | 38,312.03                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| USD   | 14,573,106 | GBP          | -11,000,000 | 13.12.2022      | 1,888,356.66                 |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| USD   | 6,856,726  | EUR          | -6,000,000  | 13.12.2022      | 903,712.00                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 410,929    | CAD          | -557,005    | 13.12.2022      | 2,452.85                     |
| <i>Goldman Sachs International - London - United Kingdom</i>              |            |              |             |                 |                              |
| EUR   | 2,250,000  | USD          | -2,208,143  | 13.12.2022      | 23,100.97                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| EUR   | 1,000,000  | USD          | -988,271    | 13.12.2022      | 3,393.00                     |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| GBP   | 1,279,924  | USD          | -1,453,231  | 13.12.2022      | 22,429.76                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |
| GBP   | 500,000    | USD          | -554,462    | 13.12.2022      | 22,002.00                    |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| EUR   | 1,650,000  | USD          | -1,621,316  | 13.12.2022      | 14,929.69                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| USD   | 2,130,174  | GBP          | -1,850,000  | 13.12.2022      | -2,740.79                    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 3,400,000  | USD          | -3,406,846  | 13.12.2022      | -35,187.96                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 3,000,000  | USD          | -2,988,787  | 13.12.2022      | -13,795.20                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |            |              |             |                 |                              |
| CAD   | 488,486    | USD          | -372,683    | 13.12.2022      | -14,454.80                   |
| <i>Citibank N.A. - London - United Kingdom</i>                            |            |              |             |                 |                              |
| EUR   | 600,000    | USD          | -620,654    | 13.12.2022      | -25,656.00                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 74,513     | CAD          | -95,963     | 13.12.2022      | 4,137.63                     |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 7,489,999  | EUR          | -7,322,629  | 13.12.2022      | 227,648.51                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 4,000,000  | USD          | -4,096,498  | 13.12.2022      | -129,842.40                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| CAD   | 552,175    | USD          | -425,641    | 13.12.2022      | -20,707.54                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| EUR   | 9,000,000  | USD          | -9,475,073  | 13.12.2022      | -550,097.10                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |            |              |             |                 |                              |
| EUR   | 3,000,000  | USD          | -3,234,921  | 13.12.2022      | -259,929.00                  |
| <i>Bofa San Francisco</i>   |            |              |             |                 |                              |
| USD   | 9,168      | SGD          | -13,144     | 16.12.2022      | -122.18                      |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |            |              |             |                 |                              |
| USD   | 27,653     | AUD          | -42,745     | 16.12.2022      | 280.90                       |
| <i>Citibank N.A. - London - United Kingdom</i>                            |            |              |             |                 |                              |
| USD   | 179,645    | GBP          | -163,752    | 16.12.2022      | -9,163.23                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |            |              |             |                 |                              |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |               | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b> |
|--|---------------|--------------|-------------|-----------------|------------------|
| <i>Counterparty</i>  |               |              |             |                 | (In USD)         |
| USD  | 79,729        | EUR          | -81,519     | 16.12.2022      | -1,130.75        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 255,826       | EUR          | -261,567    | 16.12.2022      | -3,628.24        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 399,759       | EUR          | -408,729    | 16.12.2022      | -5,669.54        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 80,633        | JPY          | -11,572,708 | 16.12.2022      | 2,322.64         |
| <i>Citibank N.A. - London - United Kingdom</i>               |               |              |             |                 |                  |
| USD  | 310,793       | SGD          | -446,470    | 16.12.2022      | -4,778.52        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 108,721       | EUR          | -111,160    | 16.12.2022      | -1,541.92        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 1,902,816     | CHF          | -1,858,048  | 16.12.2022      | 35,905.53        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 459,421       | EUR          | -469,730    | 16.12.2022      | -6,515.70        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 88,184        | SGD          | -126,633    | 16.12.2022      | -1,321.96        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 10,600        | SGD          | -15,222     | 16.12.2022      | -158.91          |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 54,565        | CHF          | -53,672     | 16.12.2022      | 639.28           |
| <i>Bofa San Francisco</i>                                    |               |              |             |                 |                  |
| USD  | 72,068        | SGD          | -101,552    | 16.12.2022      | 288.45           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 9,827         | SGD          | -13,848     | 16.12.2022      | 39.33            |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 6,802,383     | CHF          | -6,521,174  | 16.12.2022      | 249,436.40       |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 23,004        | CHF          | -22,053     | 16.12.2022      | 843.52           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| EUR  | 999,999       | USD          | -1,005,224  | 16.12.2022      | -13,250.99       |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| GBP  | 15,413,005    | USD          | -17,830,689 | 16.12.2022      | -58,091.61       |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| JPY  | 1,128,197,522 | USD          | -7,944,572  | 16.12.2022      | -311,557.03      |
| <i>BNP Paribas S.A. - Paris - France</i>                     |               |              |             |                 |                  |
| USD  | 48,897        | SGD          | -69,862     | 16.12.2022      | -482.83          |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i> |               |              |             |                 |                  |
| EUR  | 1,000,000     | USD          | -986,354    | 16.12.2022      | 5,619.80         |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 2,086,369     | CHF          | -2,047,414  | 16.12.2022      | 29,245.39        |
| <i>BNP Paribas S.A. - Paris - France</i>                     |               |              |             |                 |                  |
| USD  | 75,759        | SGD          | -108,612    | 16.12.2022      | -1,009.60        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |               |              |             |                 |                  |
| USD  | 3,387,618     | CHF          | -3,300,611  | 16.12.2022      | 71,224.82        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 890,888       | CHF          | -868,007    | 16.12.2022      | 18,730.97        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 6,187,163     | CHF          | -6,028,252  | 16.12.2022      | 130,085.38       |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 54,785        | CHF          | -53,378     | 16.12.2022      | 1,151.86         |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 20,785        | CHF          | -20,251     | 16.12.2022      | 437.00           |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 2,159,096     | CHF          | -2,121,122  | 16.12.2022      | 27,928.31        |
| <i>Goldman Sachs International - London - United Kingdom</i> |               |              |             |                 |                  |
| USD  | 455,764       | EUR          | -469,564    | 16.12.2022      | -9,993.70        |
| <i>BNP Paribas S.A. - Paris - France</i>                     |               |              |             |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b> |
|---|-------------|--------------|--------------|-----------------|------------------|
| <i>Counterparty</i>   |             |              |              |                 | (In USD)         |
| USD   | 19,811      | AUD          | -30,480      | 16.12.2022      | 292.85           |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| USD   | 521,702     | EUR          | -537,497     | 16.12.2022      | -11,439.53       |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 296,782     | EUR          | -305,767     | 16.12.2022      | -6,507.63        |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 124,261     | EUR          | -128,024     | 16.12.2022      | -2,724.72        |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 90,831      | EUR          | -93,581      | 16.12.2022      | -1,991.67        |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 59,555      | CHF          | -57,961      | 16.12.2022      | 1,316.29         |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                  |
| CHF   | 228,771,095 | USD          | -239,925,219 | 16.12.2022      | -10,086,984.51   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF   | 2,119,721   | USD          | -2,223,071   | 16.12.2022      | -93,462.81       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF   | 5,451,323   | USD          | -5,717,112   | 16.12.2022      | -240,359.95      |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF   | 188,705,620 | USD          | -197,906,283 | 16.12.2022      | -8,320,415.90    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| EUR   | 25,221,013  | USD          | -25,363,915  | 16.12.2022      | -345,326.11      |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 40,970,225  | USD          | -41,202,362  | 16.12.2022      | -560,964.31      |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 94,324,048  | USD          | -94,858,488  | 16.12.2022      | -1,291,484.87    |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 8,064,701   | USD          | -8,110,396   | 16.12.2022      | -110,421.89      |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| EUR   | 1,074,834   | USD          | -1,057,865   | 16.12.2022      | 8,342.87         |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 314,480     | GBP          | -275,374     | 16.12.2022      | -3,046.68        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| USD   | 47,994      | EUR          | -48,719      | 16.12.2022      | -333.04          |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| USD   | 390,921     | EUR          | -396,829     | 16.12.2022      | -2,712.69        |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| USD   | 10,091,793  | CHF          | -10,000,260  | 16.12.2022      | 44,642.49        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 44,355,690  | CHF          | -43,953,384  | 16.12.2022      | 196,213.75       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 130,051,238 | CHF          | -128,871,674 | 16.12.2022      | 575,300.27       |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                  |
| USD   | 398,444     | EUR          | -407,156     | 16.12.2022      | -5,423.82        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                  |
| USD   | 8,988,630   | CHF          | -8,841,504   | 16.12.2022      | 105,311.77       |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| USD   | 30,567      | CHF          | -30,066      | 16.12.2022      | 358.13           |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                  |
| USD   | 401,862     | SGD          | -575,689     | 16.12.2022      | -5,043.84        |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                  |
| USD   | 184,145     | GBP          | -170,343     | 16.12.2022      | -12,258.04       |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                  |
| USD   | 2,482,954   | CHF          | -2,439,284   | 16.12.2022      | 32,117.47        |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                  |
| USD   | 93,758      | JPY          | -13,417,021  | 16.12.2022      | 2,965.85         |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                  |
| USD   | 696,599     | CHF          | -684,347     | 16.12.2022      | 9,010.63         |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|-------------|--------------|--------------|-----------------|------------------------------|
| <i>Counterparty</i>   |             |              |              |                 |                              |
| USD   | 94,893,426  | EUR          | -94,324,048  | 16.12.2022      | 1,321,576.64                 |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| USD   | 436,780     | GBP          | -378,717     | 16.12.2022      | 84.94                        |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| USD   | 53,894      | CHF          | -51,221      | 16.12.2022      | 2,420.53                     |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                              |
| SGD   | 45,573,969  | USD          | -32,467,446  | 16.12.2022      | -254,958.55                  |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                              |
| SGD   | 10,227,474  | USD          | -7,286,176   | 16.12.2022      | -57,216.48                   |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                              |
| CHF   | 59,792,151  | USD          | -62,707,419  | 16.12.2022      | -2,636,357.96                |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| CHF   | 620,512,632 | USD          | -650,766,780 | 16.12.2022      | -27,359,668.38               |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 11,172,774  | USD          | -11,236,079  | 16.12.2022      | -152,977.63                  |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                              |
| EUR   | 47,002,233  | USD          | -47,268,547  | 16.12.2022      | -643,554.57                  |
| <i>Citibank N.A. - London - United Kingdom</i>                            |             |              |              |                 |                              |
| SGD   | 1,246,934   | USD          | -888,331     | 16.12.2022      | -6,975.84                    |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                              |
| AUD   | 2,852,824   | USD          | -1,920,384   | 16.12.2022      | -93,605.27                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| EUR   | 936,948     | USD          | -1,086,811   | 10.02.2023      | -153,011.58                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| USD   | 2,592,534   | EUR          | -2,226,788   | 10.02.2023      | 370,123.22                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| USD   | 2,346,755   | EUR          | -2,023,298   | 10.02.2023      | 327,508.00                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| USD   | 4,985,258   | EUR          | -4,304,152   | 10.02.2023      | 689,782.48                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 10,000,000  | USD          | -10,194,246  | 13.06.2023      | -139,336.00                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 4,000,000   | USD          | -4,119,442   | 13.06.2023      | -97,477.60                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 3,400,000   | USD          | -3,446,397   | 13.06.2023      | -27,728.02                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 4,000,000   | USD          | -4,135,101   | 13.06.2023      | -113,137.20                  |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 1,500,000   | USD          | -1,562,792   | 13.06.2023      | -54,555.15                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 2,000,000   | USD          | -2,141,198   | 13.06.2023      | -130,215.80                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 1,650,000   | USD          | -1,642,524   | 13.06.2023      | 16,536.13                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,037,197   | 13.06.2023      | -20,723.70                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 4,403,395   | USD          | -4,397,032   | 13.06.2023      | 30,541.95                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                              |
| EUR   | 1,500,000   | USD          | -1,528,192   | 13.06.2023      | -19,956.00                   |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,043,640   | 13.06.2023      | -27,166.80                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| EUR   | 600,000     | USD          | -629,751     | 13.06.2023      | -26,456.52                   |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |
| EUR   | 2,000,000   | USD          | -2,176,727   | 13.06.2023      | -165,745.20                  |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 8,811,773   | USD          | -9,500,054   | 13.06.2023      | -639,895.12                  |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>              |             |              |              |                 |                              |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|-------------|--------------|--------------|-----------------|------------------------------|
| <i>Counterparty</i>   |             |              |              |                 |                              |
| EUR   | 18,743,482  | USD          | -20,541,169  | 13.06.2023      | -1,694,766.86                |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| USD   | 319,611,243 | EUR          | -291,640,046 | 13.06.2023      | 25,920,264.97                |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 2,250,000   | USD          | -2,239,874   | 13.06.2023      | 22,481.10                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 1,000,000   | USD          | -1,002,476   | 13.06.2023      | 3,014.50                     |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 2,500,000   | USD          | -2,447,120   | 13.06.2023      | 66,607.75                    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,024,999   | 13.06.2023      | -8,526.30                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| USD   | 7,598,763   | EUR          | -7,322,629   | 13.06.2023      | 231,903.67                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 4,000,000   | USD          | -4,154,240   | 13.06.2023      | -132,276.00                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,243,062   | 13.06.2023      | -226,588.50                  |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 9,000,000   | USD          | -9,609,147   | 13.06.2023      | -559,728.00                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 1,000,000   | USD          | -1,076,770   | 13.06.2023      | -71,278.70                   |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,271,587   | 13.06.2023      | -255,114.00                  |
| <i>Bofa San Francisco</i>   |             |              |              |                 |                              |
| EUR   | 2,500,000   | USD          | -2,458,789   | 15.09.2023      | 70,486.25                    |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| EUR   | 10,000,000  | USD          | -10,246,892  | 15.09.2023      | -129,792.00                  |
| <i>Morgan Stanley and Co. International PLC - London - United Kingdom</i> |             |              |              |                 |                              |
| USD   | 345,237,604 | EUR          | -336,488,893 | 15.09.2023      | 4,697,401.54                 |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 110,081,473 | USD          | -112,943,591 | 15.09.2023      | -1,573,064.25                |
| <i>Goldman Sachs International - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 3,000,000   | USD          | -3,053,707   | 15.09.2023      | -18,577.20                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 4,403,395   | USD          | -4,418,569   | 15.09.2023      | 36,389.66                    |
| <i>BNP Paribas S.A. - Paris - France</i>                                  |             |              |              |                 |                              |
| EUR   | 2,250,000   | USD          | -2,253,062   | 15.09.2023      | 23,285.92                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 1,000,000   | USD          | -1,008,174   | 15.09.2023      | 3,536.40                     |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| EUR   | 1,650,000   | USD          | -1,650,734   | 15.09.2023      | 18,587.74                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>              |             |              |              |                 |                              |
| <b>Net unrealised gain on forward foreign exchange contracts</b>          |             |              |              |                 | <b>30,834,868.23</b>         |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>31.10.2022</b>       |                         |                         |
|---|------------|-------------------------|-------------------------|-------------------------|
| <b>Assets</b>   |            |                         |                         |                         |
| Investments in securities at market value                 |            | 3,041,588,320.81        |                         |                         |
| Cash at banks and at brokers                              |            | 273,539,566.80          |                         |                         |
| Receivable for securities sold                            |            | 284,242,026.49          |                         |                         |
| Subscriptions receivable                                  |            | 39,808.73               |                         |                         |
| Income receivable   |            | 20,814,751.83           |                         |                         |
| Net unrealised gain on forward foreign exchange contracts |            | 30,834,868.23           |                         |                         |
|   |            | <b>3,651,059,341.89</b> |                         |                         |
| <b>Liabilities</b>  |            |                         |                         |                         |
| Payable for securities purchased                          |            | 26,017,727.48           |                         |                         |
| Other payable   |            | 19.12                   |                         |                         |
| Provisions for accrued expenses                           |            | 2,258,780.59            |                         |                         |
|   |            | <b>28,276,527.19</b>    |                         |                         |
| <b>Net assets</b>   |            | <b>3,622,782,814.70</b> |                         |                         |
| <b>Fund Evolution</b>                                     |            |                         |                         |                         |
|   |            | <b>31.10.2022</b>       | <b>31.10.2021</b>       | <b>31.10.2020</b>       |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>3,622,782,814.70</b> | <b>5,556,522,543.67</b> | <b>5,540,907,532.81</b> |
| <b>Net asset value per share</b>                          |            |                         |                         |                         |
| A - Distribution  | USD        | 99.05                   | 106.32                  | 101.28                  |
| B - Capitalisation  | USD        | 121.63                  | 126.93                  | 117.72                  |
| EA - Distribution   | USD        | 973.62                  | 1,045.14                | 995.38                  |
| EB - Capitalisation                                       | USD        | 1,164.18                | 1,202.92                | 1,104.68                |
| IA - Distribution   | USD        | 992.80                  | 1,065.72                | 1,015.02                |
| IB - Capitalisation                                       | USD        | 1,320.86                | 1,366.72                | 1,256.84                |
| MA - Distribution   | USD        | 948.62                  | 1,018.31                | 969.83                  |
| MB - Capitalisation                                       | USD        | 1,426.39                | 1,473.12                | 1,352.14                |
| UA - Distribution   | USD        | 101.93                  | 109.42                  | 104.22                  |
| UB - Capitalisation                                       | USD        | 115.98                  | 120.31                  | 110.92                  |
| VB - Capitalisation                                       | USD        | 112.02                  | 115.51                  | 105.85                  |
| IAH - Distribution  | AUD        | 933.15                  | 1,007.31                | 953.89                  |
| AH - Distribution   | CHF        | 81.18                   | 88.83                   | 85.51                   |
| EAH - Distribution  | CHF        | 817.87                  | 895.24                  | 861.47                  |
| EBH - Capitalisation                                      | CHF        | 1,015.12                | 1,068.67                | 991.57                  |
| IAH - Distribution  | CHF        | 815.59                  | 893.15                  | 859.45                  |
| MBH - Capitalisation                                      | CHF        | 1,162.03                | 1,221.96                | 1,133.37                |
| UAH - Distribution  | CHF        | 86.02                   | 94.14                   | 90.60                   |
| AH - Distribution   | EUR        | 89.03                   | 97.31                   | 93.43                   |
| EAH - Distribution  | EUR        | 844.65                  | 924.38                  | 887.48                  |
| EBH - Capitalisation                                      | EUR        | 1,030.15                | 1,082.20                | 1,001.85                |
| IAH - Distribution  | EUR        | 854.39                  | 935.33                  | 898.01                  |
| MBH - Capitalisation                                      | EUR        | /                       | 1,083.36                | 1,002.61                |
| VBH - Capitalisation                                      | EUR        | 96.56                   | /                       | /                       |
| IAH - Distribution  | GBP        | 894.80                  | 965.94                  | 921.64                  |
| BH - Capitalisation                                       | JPY        | 11,114.00               | 11,773.00               | 10,956.00               |
| AH - Distribution   | SGD        | 93.71                   | 100.77                  | 95.95                   |
| IAH - Distribution  | SGD        | 932.53                  | 1,002.87                | 947.01                  |
| MBH - Capitalisation                                      | SGD        | 1,129.17                | 1,168.21                | 1,072.29                |

**Statement of Net Assets (in USD) and Fund Evolution (Continued)**

| Number of shares outstanding |     | At the end of the year | At the beginning of the year | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|------------------------|------------------------------|-------------------------|---------------------------|
| A - Distribution             | USD | 931,734.628            | 1,076,118.792                | 251,188.044             | 395,572.208               |
| B - Capitalisation           | USD | 368,743.402            | 312,530.364                  | 161,533.665             | 105,320.627               |
| EA - Distribution            | USD | 62,548.688             | 163,485.420                  | 37,017.482              | 137,954.214               |
| EB - Capitalisation          | USD | 91,810.153             | 64,625.998                   | 73,548.402              | 46,364.247                |
| IA - Distribution            | USD | 232,530.713            | 342,901.239                  | 54,747.191              | 165,117.717               |
| IB - Capitalisation          | USD | 189,092.990            | 158,429.665                  | 81,045.698              | 50,382.373                |
| MA - Distribution            | USD | 260,767.906            | 284,222.264                  | 18,631.165              | 42,085.523                |
| MB - Capitalisation          | USD | 1,035,767.160          | 1,717,812.560                | 242,398.794             | 924,444.194               |
| UA - Distribution            | USD | 117,605.147            | 115,934.534                  | 43,359.274              | 41,688.661                |
| UB - Capitalisation          | USD | 113,802.218            | 102,551.281                  | 279,548.214             | 268,297.277               |
| VB - Capitalisation          | USD | 18,377.767             | 22,005.449                   | 25,644.318              | 29,272.000                |
| IAH - Distribution           | AUD | 3,000.001              | 5,700.001                    | 0.000                   | 2,700.000                 |
| AH - Distribution            | CHF | 24,676.805             | 38,857.828                   | 508.587                 | 14,689.610                |
| EAH - Distribution           | CHF | 260,061.212            | 314,172.609                  | 51,157.599              | 105,268.996               |
| EBH - Capitalisation         | CHF | 57,626.910             | 39,641.514                   | 28,686.034              | 10,700.638                |
| IAH - Distribution           | CHF | 172,101.789            | 268,639.836                  | 5,508.174               | 102,046.221               |
| MBH - Capitalisation         | CHF | 405,656.632            | 509,123.692                  | 8,663.133               | 112,130.193               |
| UAH - Distribution           | CHF | 61,997.864             | 47,504.752                   | 19,495.403              | 5,002.291                 |
| AH - Distribution            | EUR | 87,983.502             | 85,169.980                   | 11,057.192              | 8,243.670                 |
| EAH - Distribution           | EUR | 47,178.867             | 48,746.591                   | 6,502.776               | 8,070.500                 |
| EBH - Capitalisation         | EUR | 26,927.329             | 54,398.415                   | 34,290.992              | 61,762.078                |
| IAH - Distribution           | EUR | 53,357.017             | 76,172.449                   | 3,894.258               | 26,709.690                |
| MBH - Capitalisation         | EUR | 0.000                  | 89,329.793                   | 220.789                 | 89,550.582                |
| VBH - Capitalisation         | EUR | 113,246.321            | 0.000                        | 165,531.168             | 52,284.847                |
| IAH - Distribution           | GBP | 16,172.419             | 25,922.483                   | 4,155.727               | 13,905.791                |
| BH - Capitalisation          | JPY | 99,026.240             | 125,429.535                  | 0.000                   | 26,403.295                |
| AH - Distribution            | SGD | 105,381.988            | 92,767.540                   | 33,650.550              | 21,036.102                |
| IAH - Distribution           | SGD | 1,300.000              | 1,300.000                    | 0.000                   | 0.000                     |
| MBH - Capitalisation         | SGD | 39,493.444             | 39,493.444                   | 0.000                   | 0.000                     |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2021 to 31.10.2022

|   |                          |
|---|--------------------------|
| <b>Net assets at the beginning of the year</b>                          | <b>5,556,522,543.67</b>  |
| <b>Income</b>   |                          |
| Interest on investments in securities (net)                             | 249,049,896.56           |
| Dividends (net)   | 5,826.06                 |
| Bank Interest   | 1,893,548.99             |
|   | <b>250,949,271.61</b>    |
| <b>Expenses</b>   |                          |
| Management fee  | 29,291,009.68            |
| Depository fee  | 2,939,674.09             |
| Administration expenses   | 1,551,141.15             |
| Printing and publication expenses                                       | 146,180.32               |
| Interest and bank charges   | 239,598.64               |
| Audit, control, legal, representative bank and other expenses           | 383,070.02               |
| "Taxe d'abonnement"   | 901,099.46               |
|   | <b>35,451,773.36</b>     |
| <b>Net income (loss)</b>  | <b>215,497,498.25</b>    |
| <b>Realised gain (loss)</b>   |                          |
| Realised gain on sales of investments                                   | 36,237,789.18            |
| Realised loss on sales of investments                                   | -156,957,584.03          |
| Realised gain on forward foreign exchange contracts                     | 205,568,949.24           |
| Realised loss on forward foreign exchange contracts                     | -244,284,962.84          |
| Realised gain on foreign exchange                                       | 34,639,733.97            |
| Realised loss on foreign exchange                                       | -10,934,919.98           |
|   | <b>-135,730,994.46</b>   |
| <b>Net realised gain (loss)</b>   | <b>79,766,503.79</b>     |
| <b>Change in net unrealised appreciation (depreciation)</b>             |                          |
| Change in unrealised appreciation on investments                        | 55,111,752.41            |
| Change in unrealised depreciation on investments                        | -493,512,977.56          |
| Change in unrealised appreciation on forward foreign exchange contracts | 113,930,774.38           |
| Change in unrealised depreciation on forward foreign exchange contracts | -121,206,062.52          |
|   | <b>-445,676,513.29</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>  | <b>-365,910,009.50</b>   |
| <b>Subscriptions / Redemptions</b>                                      |                          |
| Subscriptions   | 937,518,646.88           |
| Redemptions   | -2,449,429,393.57        |
|   | <b>-1,511,910,746.69</b> |
| <b>Distribution</b>   | <b>-55,918,972.78</b>    |
| <b>Net assets at the end of the year</b>                                | <b>3,622,782,814.70</b>  |

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 61.98        |
| Luxembourg     | 5.22         |
| France         | 3.79         |
| United Kingdom | 3.02         |
| Netherlands    | 2.65         |
| Germany        | 1.70         |
| Canada         | 1.43         |
| Sweden         | 0.92         |
| Jersey         | 0.86         |
| Switzerland    | 0.71         |
| Italy          | 0.52         |
| Ireland        | 0.35         |
| Austria        | 0.22         |
| Spain          | 0.22         |
| Finland        | 0.17         |
| Malta          | 0.12         |
| Cayman Islands | 0.07         |
| Belgium        | 0.01         |
| <b>Total</b>   | <b>83.96</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Non-classifiable/non-classified institutions      | 68.66        |
| Financial, investment and other div. companies    | 6.32         |
| Investment trusts/funds                           | 3.29         |
| Lodging and catering industry, leisure facilities | 1.14         |
| Miscellaneous services                            | 0.91         |
| Internet, software and IT services                | 0.54         |
| Mechanical engineering and industrial equipment   | 0.49         |
| Healthcare and social services                    | 0.39         |
| Petroleum   | 0.38         |
| Non-ferrous metals                                | 0.32         |
| Real estate                                       | 0.32         |
| Telecommunication                                 | 0.27         |
| Banks and other credit institutions               | 0.20         |
| Pharmaceuticals, cosmetics and medical products   | 0.19         |
| Electronics and semiconductors                    | 0.18         |
| Chemicals   | 0.13         |
| Miscellaneous consumer goods                      | 0.11         |
| Building materials and building industry          | 0.09         |
| Retailing, department stores                      | 0.04         |
| Packaging industries                              | 0.00         |
| Mining, coal and steel industry                   | 0.00         |
| <b>Total</b>                                      | <b>83.96</b> |

### Statement of Investments in Securities

| Description   | Quantity / Nominal | Valuation (in USD) | % of net assets |
|---|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b> |                    |                    |                 |
| <b>Shares</b>   |                    |                    |                 |
| GBP CINEWORLD GROUP PLC WTS 20  | 1,206,679          | 0.00               | 0.00            |
| USD SKILLSOFT CORP A  | 201,150            | 360,058.50         | 0.01            |
| USD SPRINT HOLDINGS   | 326                | 1,700.57           | 0.00            |
| <b>Total Shares</b>   |                    | <b>361,759.07</b>  | <b>0.01</b>     |
| <b>Bonds</b>  |                    |                    |                 |
| USD ALLIED UNI HLD /ALL FIN 4.625%/21-010628                            | 1,920,000          | 1,611,878.40       | 0.04            |
| EUR ALLIED UNI HLD/ALL FIN 3.625%/21-010628                             | 1,726,000          | 1,363,263.67       | 0.04            |
| USD ALLIED UNIVERSAL 144A 6%/21-010629                                  | 12,895,000         | 8,985,751.80       | 0.25            |
| USD ALLIED UNIVERSAL 144A 9.75%/19-150727                               | 1,000,000          | 869,510.00         | 0.02            |
| USD ALTICE FINANCING SA 144A 5%/20-150128                               | 975,000            | 778,986.00         | 0.02            |
| EUR ALTICE FINANCING SA 4.25%/21-150829                                 | 867,000            | 656,333.56         | 0.02            |
| EUR ALTICE FRANCE HOLDING S.A. 4%/20-150228                             | 500,000            | 309,655.00         | 0.01            |
| EUR ALTICE FRANCE HOLDING S.A. 8%/20-150527                             | 1,250,000          | 899,620.88         | 0.02            |
| EUR ALTICE FRANCE SA 4.125%/20-150129                                   | 100,000            | 76,292.71          | 0.00            |
| EUR ALTICE FRANCE SA 4.25%/21-151029                                    | 250,000            | 188,537.65         | 0.01            |
| USD AMC ENTERTAINMENT HLDGS 12%/150626                                  | 255,375            | 135,726.71         | 0.00            |
| USD ARCOSA INC 144A 4.375%/21-150429                                    | 2,000,000          | 1,730,600.00       | 0.05            |
| EUR ARD FINANCE SA 5%/19-30.06.2027                                     | 300,000            | 201,623.40         | 0.01            |
| EUR ARDAGH METAL PACKAGING 3%/21-010929                                 | 100,000            | 70,631.44          | 0.00            |
| USD ARMOR HOLDCO INC 144A 8.5%/21-151129                                | 10,900,000         | 8,140,338.00       | 0.22            |
| USD ATKORE INC 144A 4.25%/21-010631                                     | 8,000,000          | 6,521,840.00       | 0.18            |
| USD AUSTIN BIDCO INC 144A 7.125%/20-151228                              | 13,910,000         | 10,009,357.80      | 0.28            |
| USD BAUSCH HEALTH COS 144A 4.875%/21-010628                             | 1,950,000          | 1,196,637.00       | 0.03            |
| USD BAUSCH HEALTH COS INC -144A- 5%/19-30.01.2028                       | 3,430,000          | 1,329,433.70       | 0.04            |
| USD BAUSCH HEALTH COS INC -144A- 5.25%/20-15.02.2031                    | 5,825,000          | 2,287,477.50       | 0.06            |
| EUR BCP MODULAR SERVICES 4.75%/21-301128                                | 495,000            | 402,785.73         | 0.01            |
| GBP BELLIS ACQUISITION CO PL 4.5%/21-160226                             | 750,000            | 728,015.80         | 0.02            |
| GBP BELLIS FINCO PLC 4%/21-160227                                       | 7,050,000          | 5,652,219.82       | 0.16            |
| USD BLACKSTONE TR 144A 3.75%/21-150127                                  | 1,500,000          | 1,276,185.00       | 0.04            |
| EUR BRUNELLO BIDCO SPA 3.5%/21-15.02.2028                               | 3,850,000          | 3,121,324.44       | 0.09            |
| EUR CAB 3.375%/21-010228  | 200,000            | 155,083.98         | 0.00            |
| EUR CENTURION BIDCO SPA 5.875%/20-30.09.2026                            | 2,000,000          | 1,746,888.86       | 0.05            |
| EUR CHEPLAPHARM ARZNEIMITTEL 4.375%/20-15.01.2028                       | 250,000            | 208,788.94         | 0.01            |
| EUR CHROME BIDCO SASU 3.5%/21-310528                                    | 300,000            | 239,943.71         | 0.01            |
| EUR CHROME HOLDCO SUB 144A 5%/21-310529                                 | 500,000            | 358,202.75         | 0.01            |
| EUR CIRSA FINANCE INTER 4.5%/21-150327                                  | 1,650,000          | 1,354,801.02       | 0.04            |
| USD COMSCOPE TECHNOLOGIES FINANCE -144A- 5%/17-15.03.2027               | 1,527,000          | 1,238,305.38       | 0.03            |
| USD COMPASS GROUP DIVERSIFIE 5.25%/21-150429                            | 6,925,000          | 5,951,068.00       | 0.16            |
| GBP CONSTELLATION AUTOMOT 4.875%/21-150727                              | 2,000,000          | 1,476,906.23       | 0.04            |
| USD CORELOGIC INC 144A 4.5%/21-010528                                   | 6,000,000          | 4,044,780.00       | 0.11            |
| EUR CTEC II GMBH 5.25%/22-150230  | 3,100,000          | 2,332,106.71       | 0.06            |
| USD DIAMOND SPORTS GR 5.375%/22-150826                                  | 9,417,000          | 1,879,068.18       | 0.05            |
| USD EAGLE INT GLOB US FI 144A 7.5%/18-010525                            | 6,000,000          | 4,670,280.00       | 0.13            |
| EUR EIRCOM FINANCE DAC 2.625%/19-150227                                 | 750,000            | 629,420.81         | 0.02            |
| GBP ENCORE CAPITAL GROUP INC 4.25%/21-010628                            | 2,680,000          | 2,272,475.02       | 0.06            |
| USD ENDURE DIGITAL INC 144A 6%/21-150229                                | 3,000,000          | 1,952,280.00       | 0.05            |
| EUR FABRIC BC SPA FRN/18-301124   | 1,000,000          | 765,864.75         | 0.02            |
| USD FOUNDATION BUILDING M 144A 6%/21-010329                             | 4,335,000          | 3,033,026.10       | 0.08            |
| EUR GAMMA BIDCO SPA 5.125%/21-150725                                    | 1,487,000          | 1,367,240.00       | 0.04            |
| EUR GAMMA BIDCO SPA FRN/20-15.07.2025                                   | 1,000,000          | 956,198.97         | 0.03            |
| EUR GARFUNKELUX HOLDCO 3 SA 6.75%/20-011125                             | 300,000            | 212,733.44         | 0.01            |
| EUR GARFUNKELUX HOLDCO 3 SA FRN/20-010526                               | 800,000            | 676,972.31         | 0.02            |
| USD GEMS MENA KY /GEMS 144A 7.125%/19-310726                            | 2,750,000          | 2,600,180.00       | 0.07            |
| USD GLOBAL NET LEASE/GLOBAL 3.75%/20-151227                             | 4,995,000          | 4,032,163.80       | 0.11            |
| USD GRAFTECH FINANCE INC -144A- 4.625%/20-15.12.2028                    | 770,000            | 623,777.00         | 0.02            |
| USD GTT ESCROW 144A 7.875%/16-311224                                    | 12,266,000         | 844,268.78         | 0.02            |
| EUR HERENS MIDCO SARL 144A 5.25%/21-150529                              | 2,250,000          | 1,430,740.40       | 0.04            |
| EUR HERENS MIDCO SARL 5.25%/21-150529                                   | 5,100,000          | 3,243,011.58       | 0.09            |
| EUR HOUSE OF HR SUB 7.5%/20-150127                                      | 250,000            | 249,558.38         | 0.01            |
| EUR HSE FINANCE SARL FRN/21-151026                                      | 500,000            | 296,613.72         | 0.01            |
| EUR IDEAL STANDARD INTL SA 6.375%/21-300726                             | 900,000            | 458,687.30         | 0.01            |
| EUR ILIAD HOLDING SAS 5.125%/21-151026                                  | 100,000            | 92,157.71          | 0.00            |
| USD IMOLA MERGER CORP 144A 4.75%/21-150529                              | 3,620,000          | 3,139,155.40       | 0.09            |
| EUR INEOS QUATTRO FINANCE 1 3.75%/21-150726                             | 800,000            | 620,683.80         | 0.02            |
| EUR INPOST NA 2.25%/21-150727   | 100,000            | 75,093.84          | 0.00            |
| USD INTL FC STONE INC 144A 8.625%/20-150625                             | 4,850,000          | 4,789,132.50       | 0.13            |
| USD ISTAR INC 4.25%/19-010825   | 6,489,000          | 6,284,596.50       | 0.17            |
| EUR KAIKO BONDCO SA 5.125%/21-300929                                    | 7,250,000          | 5,781,728.90       | 0.16            |
| EUR KANE BIDCO LTD 5%/22-150227   | 850,000            | 667,432.26         | 0.02            |
| GBP KANE BIDCO LTD 6.5%/22-150227                                       | 800,000            | 736,887.23         | 0.02            |
| EUR KAPLA HOLDING SAS 3.375%/19-151226                                  | 4,257,000          | 3,434,926.22       | 0.09            |
| EUR KRONOS INTERNATIONAL INC 3.75%/17-150925                            | 1,600,000          | 1,337,292.90       | 0.04            |
| EUR LABORATOIRE EIMER SELARL 5%/21-01.02.2029                           | 500,000            | 347,059.10         | 0.01            |
| USD LCPR SENIOR SECU FIN DAC 6.75%/19-151027                            | 3,898,000          | 3,636,600.12       | 0.10            |
| USD LCPR SR SECURED 144A 5.125%/21-150729                               | 1,350,000          | 1,139,926.50       | 0.03            |
| EUR LEATHER 2 SPA FRN/21-300928   | 500,000            | 346,970.15         | 0.01            |
| EUR LORCA TELECOM BONDCO 4%/20-18.09.2027                               | 2,350,000          | 2,044,442.00       | 0.06            |
| EUR LOUVRE BIDCO SAS 6.5%/20-300924                                     | 5,000,000          | 4,596,124.01       | 0.13            |
| USD MAJORDRIVE HLDINGS IV L 6.375%/21-010629                            | 3,607,000          | 2,542,177.53       | 0.07            |
| USD MERLIN ENTERTAINMENTS 5.75%/18-150626                               | 2,979,000          | 2,770,529.58       | 0.08            |
| USD MINERVA 144A 6.5%/22-150230   | 6,000,000          | 4,681,560.00       | 0.13            |
| USD NEW FORTRESS ENERGY 144A 6.5%/21-300926                             | 4,500,000          | 4,365,945.00       | 0.12            |
| USD NFP CORP 144A 4.875%/21-150828                                      | 3,845,000          | 3,361,299.00       | 0.09            |
| USD NFP CORP 144A 7.5%/22-011030  | 2,725,000          | 2,613,929.00       | 0.07            |
| EUR NIDDA BONDCO GMBH 144A 7.25%/18-300925                              | 1,000,000          | 831,409.90         | 0.02            |
| EUR NIDDA BONDCO GMBH 5%/17-300925                                      | 4,330,000          | 3,457,966.44       | 0.10            |

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 USD)    | % of net assets | Description                                  | Quantity / Nominal | Valuation (in USD) | % of net assets |
|---|--------------------|-----------------------|-----------------|--|--------------------|--------------------|-----------------|
| EUR NIDDA BONDCO GMBH 7.25%/18-300925   | 3,850,000          | 3,200,928.13          | 0.09            | USD ALLOY TOPCO LIMITED USD 1L 20-060324     | 4,119,975          | 3,723,427.69       | 0.10            |
| EUR NIDDA HEALTHCARE HOLDING 3.5%/17-30.09.2024                               | 8,500,000          | 7,875,914.06          | 0.22            | USD ALMONDE LLC 17-130624                    | 20,038,546         | 18,073,565.76      | 0.50            |
| EUR NIDDA HEALTHCARE HOLDING 3.5%/20-300924                                   | 2,023,000          | 1,878,486.41          | 0.05            | USD ALTERRA MOUNTAIN COMP. SERIES 21-300728  | 8,841,020          | 8,625,564.28       | 0.24            |
| EUR OLYMPUS WTR US HLDG CRP 3.875%/21-011028                                  | 1,200,000          | 894,116.76            | 0.02            | USD ALTICE FINANCING 17-220325               | 3,265,862          | 3,064,064.41       | 0.08            |
| EUR OLYMPUS WTR US HLDG CRP 5.375%/21-011029                                  | 675,000            | 473,553.32            | 0.01            | USD ALTIUM PACKAGING LLC TL B 21-290128      | 1,966,882          | 1,850,619.28       | 0.05            |
| USD OPEN TEXT HOLD 144A 3.875%/21-011229                                      | 3,200,000          | 2,536,288.00          | 0.07            | USD ALTSOURCE SOLUTIONS B2 18-290324         | 15,108,992         | 12,370,487.15      | 0.34            |
| USD OWENS & MINOR INC 4.375%/14-151224  | 331,000            | 317,184.06            | 0.01            | USD AMC ENTERTAINMENT INC B 19-200326        | 266,222            | 188,485.52         | 0.01            |
| EUR PAPER INDUSTRIES FRN/20-010325  | 2,679,333          | 2,129,776.00          | 0.06            | USD AMENTUM GOVERNMENT SERVICES 21-071229    | 14,720,000         | 13,321,600.00      | 0.37            |
| EUR PAPREC HOLDING S 3.5%/21-010728   | 500,000            | 392,928.43            | 0.01            | USD AMENTUM GOVERNMENT SERVICES 21-310327    | 750,000            | 724,372.50         | 0.02            |
| USD PARK RIVER HOLDINGS INC 6.75%/21-010829                                   | 5,343,000          | 3,528,303.48          | 0.10            | USD AMENTUM GOVERNMENT SERVICES 22-100229    | 10,329,670         | 9,976,705.08       | 0.28            |
| EUR PAYSAFE FIN PLC/PAYSAFE 3%/21-150629                                      | 350,000            | 232,245.45            | 0.01            | EUR AMMERAL BELTECH HOLDING B 18-260925      | 2,127,118          | 1,918,660.70       | 0.05            |
| EUR PENINSULA PACIFIC ENTER 144A 8.5%/151127                                  | 24,135,000         | 25,861,617.90         | 0.71            | USD ANCHOR GLASS CONTAINER CORP TL 16-021224 | 3,902,500          | 1,331,025.68       | 0.04            |
| EUR PICARD BONDCO 5.375%/21-010727  | 2,000,000          | 1,518,204.44          | 0.04            | USD ANCHOR GLASS CORP 17-071223              | 3,537,952          | 2,633,332.77       | 0.07            |
| EUR PICARD GROUPE SA 3.875%/21-010726   | 1,000,000          | 853,400.69            | 0.02            | USD ANCHOR GLASS CORP 17-071223              | 28,857,892         | 17,757,667.85      | 0.49            |
| USD PMHC II INC 144A 9%/22-150230   | 5,900,000          | 3,903,912.00          | 0.11            | USD ANCHOR GLASS CORP 17-071223              | 180,254            | 134,164.81         | 0.00            |
| USD POLAR US BORROWER LLC 6.75%/21-150526                                     | 8,130,000          | 4,056,138.30          | 0.11            | USD ANKURA CONSULTING GROUP 22-130328        | 6,350,555          | 5,826,634.28       | 0.16            |
| USD PRESIDIO HOLDING INC 144A 8.25%/010228                                    | 1,246,000          | 1,110,111.24          | 0.03            | USD ANTICIMEX INC 21-161128                  | 1,486,263          | 1,436,725.40       | 0.04            |
| GBP PUNCH FINANCE PL 6.125%/21-300626   | 2,000,000          | 1,999,934.98          | 0.06            | USD ANTICIMEX INTERNATIONAL AB 21-210728     | 648,924            | 627,833.94         | 0.02            |
| EUR Q-PARK HOLDING BV 2%/20-010327  | 3,750,000          | 2,931,878.50          | 0.08            | USD APPLICAREMEL BUYER, LLC TL 20-081027     | 1,974,751          | 1,865,942.53       | 0.05            |
| USD RADIOLOGY PARTNERS INC 144A 9.25%/010228                                  | 2,200,000          | 1,171,214.00          | 0.03            | USD ASCEND PERFORMANCE 21-270826             | 15,626,959         | 15,294,886.53      | 0.42            |
| USD REICHHOLD INDUSTRIES 144A 9%/12-080517                                    | 347,724            | 4,694.27              | 0.00            | USD ASCENSUS 21-020828                       | 6,198,101          | 5,795,224.45       | 0.16            |
| EUR SASU NEWCO SAB 20 SAS 4.25%/17-300924                                     | 1,175,000          | 1,046,144.01          | 0.03            | USD ASCENSUS 21-130528                       | 8,500,000          | 7,522,500.00       | 0.21            |
| GBP SHERWOOD FINANCING 6%/21-151126   | 5,658,000          | 4,718,874.86          | 0.13            | USD ASSURED PARTNERS 21-13.02.2027           | 7,478,748          | 7,121,638.14       | 0.20            |
| EUR SHERWOOD FINANCING PLC 4.5%/21-151126                                     | 10,413,000         | 7,213,547.42          | 0.20            | USD ASSURED PARTNERS INC. 22-120227          | 5,118,877          | 4,875,730.63       | 0.13            |
| EUR SIG PLC 5.25%/21-301126   | 250,000            | 208,989.08            | 0.01            | USD ASSURED PARTNERS CAPITAL TL B 20-110227  | 15,438,820         | 14,705,476.36      | 0.41            |
| USD SIX FLAGS ENTERTAINMENT -144A- 4.875%/16-31.07.2024                       | 7,822,000          | 7,571,930.66          | 0.21            | USD ASTRA ACQUISITION CORP. 21-221028        | 8,553,488          | 7,384,482.78       | 0.20            |
| USD SIX FLAGS ENTERTAINMENT -144A- 5.5%/17-15.04.2021                         | 5,496,000          | 4,943,816.88          | 0.14            | USD ATHENAHEALTH INC. T/L B 22-260129        | 19,927,386         | 18,167,200.17      | 0.50            |
| EUR SOFIMA HOLDING S.P.A 3.75%/20-150128                                      | 11,050,000         | 8,993,554.57          | 0.25            | USD ATLAS CC ACQUISITION 21-290428           | 19,079,295         | 16,742,081.27      | 0.46            |
| EUR SOLOCAL GROUP 0%/17-150325  | 4,362,673          | 3,601,815.69          | 0.10            | USD ATLAS CC ACQUISITION 21-290428           | 2,725,152          | 2,391,320.57       | 0.07            |
| EUR SOLOCAL GROUP FRN/20-150325   | 1,155,527          | 913,652.09            | 0.03            | USD AURIS LUXEMBOURG III TLB2 22-270226      | 1,984,578          | 1,686,891.50       | 0.05            |
| EUR SPA HOLDING 3.625%/21-040228  | 600,000            | 477,224.80            | 0.01            | USD AUTHENTIC BRANDS 21-101226               | 22,333,732         | 21,412,465.23      | 0.59            |
| EUR STYROLUTION 2.25%/20-160127   | 2,650,000          | 2,062,562.91          | 0.06            | USD AUTOKINON US HOLDINGS, INC. 21-290328    | 10,254,560         | 9,566,683.97       | 0.26            |
| USD TALOS PRODUCTION INC 12%/21-150126  | 635,000            | 885,584.30            | 0.02            | USD AUTOMATE INTERMEDIATE HOLD. 21-300726    | 2,434,103          | 2,219,300.42       | 0.06            |
| USD TASEKO MINES LTD 144A 7%/21-150226  | 9,295,000          | 7,687,150.90          | 0.21            | USD AZZ INCORPORATED 22-060529               | 7,027,778          | 6,966,285.26       | 0.19            |
| USD TELENET FINANCE LUX NOTE 144A 5.5%/17-01                                  | 9,000,000          | 7,901,640.00          | 0.22            | USD BAUSCH HEALTH INC. T/L B 22-270127       | 8,202,896          | 6,116,653.44       | 0.17            |
| EUR TELENET FINANCE LUX NOTE 3.5%/17-01.03.2028                               | 200,000            | 171,069.32            | 0.00            | USD BC EQUITY VENTURES 1L 19-050925          | 9,910,647          | 8,572,709.32       | 0.24            |
| EUR TI AUTOMOTIVE FINANCE 3.75%/21-150429                                     | 7,170,000          | 5,104,809.17          | 0.14            | USD BC EQUITY VENTURES LLC 19-040926         | 10,679,487         | 9,144,310.74       | 0.25            |
| EUR TITAN HOLDINGS II BV 5.125%/21-150729                                     | 1,600,000          | 1,242,616.87          | 0.03            | USD BLUE TREE HOLDINGS (RAVAGO) 22-040328    | 8,785,455          | 8,499,905.61       | 0.22            |
| USD TRIMAS CORP 144A 4.125%/21-150429   | 5,251,000          | 4,514,232.19          | 0.12            | EUR BOELS TOPHOLDING B.V. 21-060227          | 2,139,905          | 1,986,765.35       | 0.05            |
| USD UNITED GROUP BV 3.125%/20-150226  | 3,450,000          | 2,651,125.33          | 0.07            | USD BOYD CORPORATION B 18-140825             | 21,771,319         | 20,242,754.27      | 0.56            |
| EUR UNITED GROUP BV 3.625%/20-150228  | 5,000,000          | 3,557,911.75          | 0.10            | USD BROWN GROUP HOLDINGS 21-220428           | 9,171,149          | 8,901,792.61       | 0.25            |
| EUR UNITED GROUP BV 4%/20-151127  | 750,000            | 541,121.63            | 0.01            | EUR CAB TERM LOAN B 21-280128                | 5,000,000          | 4,419,802.37       | 0.12            |
| EUR UNITED GROUP BV 5.25%/22-010230   | 200,000            | 140,440.58            | 0.00            | USD CALLWAY GOLF CO 18-141225                | 4,719,478          | 4,704,752.80       | 0.13            |
| EUR UNITED GROUP BV FRN/19-150525   | 100,000            | 93,682.73             | 0.00            | USD CARESTREAM HEALTH 22-260927              | 11,497,347         | 9,715,258.14       | 0.27            |
| EUR UNITED GROUP BV FRN/20-150226   | 1,425,000          | 1,194,801.00          | 0.03            | USD CCI BUYER INC TL 22-171227               | 11,125,290         | 10,622,464.86      | 0.29            |
| EUR UNITED GROUP BV FRN/22-010229   | 1,000,000          | 812,127.20            | 0.02            | USD CDK GLOBAL (CENTRAL PARENT) 22-090629    | 3,002,845          | 2,935,911.43       | 0.08            |
| EUR UPC BROADBAND FIN 144A 4.875%/21-150731                                   | 7,791,000          | 6,473,619.81          | 0.18            | USD CELESTIAL - SATURN PARENT 21-140428      | 26,705,872         | 19,621,337.07      | 0.54            |
| EUR UPCB FINANCE VII LTD 3.625%/17-150629                                     | 100,000            | 83,963.30             | 0.00            | USD CELESTIAL - SATURN PAR TL 21-130429      | 8,068,966          | 5,217,957.93       | 0.14            |
| USD VALEANT PHARMACEUTICALS 9.25%/18-010426                                   | 2,500,000          | 1,448,525.00          | 0.04            | USD CENTURYLINK A TL B 20-150327             | 3,203,058          | 2,782,656.73       | 0.08            |
| EUR VERISURE HOLDING AB 3.25%/21-150227                                       | 1,000,000          | 840,384.12            | 0.02            | EUR CERIDIAN LLC 1L 20-300425                | 24,142,107         | 23,285,062.37      | 0.64            |
| EUR VERISURE MIDHOLDING AB 5.25%/21-15.02.2029                                | 1,650,000          | 1,255,796.52          | 0.03            | USD CEVA SANIT ANIMALE SA 19-270326          | 2,000,000          | 1,898,165.71       | 0.05            |
| EUR VIRGIN MEDIA FINANCE PLC 3.75%/20-150730                                  | 400,000            | 314,283.44            | 0.01            | USD CHROME BIDCO TLB 21-120528               | 2,000,000          | 1,791,384.38       | 0.05            |
| EUR VZ SECURED FINANCING BV 3.5%/22-150132                                    | 550,000            | 419,881.72            | 0.01            | USD CINEWORLD UK HOLDCO LIMITED 18-050225    | 3,622,216          | 1,133,246.44       | 0.03            |
| USD W & T OFFSHORE INC 144A 9.75%/18-011123                                   | 8,400,000          | 8,366,148.00          | 0.23            | USD CITADEL SECURITIES 22-020228             | 1,875,000          | 1,861,725.00       | 0.05            |
| USD WMG ACQUISITION CORP 144A 3.875%/150730                                   | 4,705,000          | 4,011,624.15          | 0.11            | USD CITI.CO.II. TERM. 22-191028              | 3,603,978          | 3,572,443.66       | 0.10            |
| EUR WP/AP TELECOM 3.75%/21-150129   | 850,000            | 709,882.39            | 0.02            | EUR CLARION GLOBAL LP TL 21-300426           | 16,100,529         | 14,692,911.45      | 0.41            |
| EUR WP/AP TELECOM 5.5%/21-150130  | 1,835,000          | 1,406,300.83          | 0.04            | USD CLAROS MORTGAGE TRUST, INC. 21-090826    | 8,158,137          | 8,005,171.82       | 0.22            |
| EUR ZONCOLAN BIDCO SPA 4.875%/21-211028                                       | 2,000,000          | 1,577,544.97          | 0.04            | EUR CLAY HOLDCO (CRM /BME DISTR) B 21-011126 | 3,000,000          | 2,614,551.44       | 0.07            |
| <b>Total Bonds</b>  |                    | <b>345,569,718.33</b> | <b>9.54</b>     | EUR COBAL BIDCO TERM LOAN B 20-081027        | 2,000,000          | 1,825,146.41       | 0.05            |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                    | <b>345,931,477.40</b> | <b>9.55</b>     | EUR COBHAM P L C EUR 1L 20-200127            | 4,301,003          | 3,953,333.76       | 0.11            |
| <b>Securities not listed on a stock exchange</b>                              |                    |                       |                 | EUR COLOUROZ INV B4 15-070921                | 1,305,937          | 984,175.85         | 0.03            |
| <b>Bonds</b>  |                    |                       |                 | USD COLOUROZ INVESTMENT 1 GMBH C 17-070921   | 1,928,225          | 1,900,732.29       | 0.04            |
| USD EAGLE INTERMEDIATE 7.5%/22-010525   | 164,000            | 121,993.53            | 0.00            | USD COLOUROZ INVESTMENT 2 LLC B-2 17-070921  | 12,127,670         | 8,377,082.10       | 0.24            |
| USD EAGLE INTERMEDIATE 0%/22-010525   | 219,000            | 122,314.79            | 0.00            | USD COMMERCE MERGER SUB 17-280624            | 9,061,820          | 8,722,001.74       | 0.24            |
| <b>Total Bonds</b>  |                    | <b>244,308.32</b>     | <b>0.01</b>     | USD COMMERCEHUB INC. 21-161227               | 3,771,257          | 3,310,862.07       | 0.09            |
| <b>Term Loans</b>   |                    |                       |                 | USD COMMERCEHUB, INC. TL 20-021228           | 13,080,817         | 10,317,494.52      | 0.28            |
| USD ABG INTERMEDIATE (AUTH.BRANDS) 21-300924                                  | 4,387,342          | 4,293,321.62          | 0.12            | EUR COMPASS III 2ND LIEN 18-300426           | 5,000,000          | 4,398,157.50       | 0.12            |
| USD ABG INTERMEDIATE HOLDINGS 2 21-310130                                     | 1,332,086          | 1,225,518.70          | 0.03            | USD COMPASS III B2 18-070525                 | 12,500,000         | 11,481,909.04      | 0.32            |
| USD ACRIURE LLC 1L TBL 20-050225  | 21,787,333         | 20,180,517.26         | 0.56            | USD CONNECTWISE 21-130928                    | 11,178,206         | 10,530,764.50      | 0.29            |
| USD ACUTY SPECIALTY PRODUCTS 21-120824  | 13,012,037         | 11,203,363.72         | 0.31            | USD CONSERVISE LLC 20-070527                 | 3,355,243          | 3,197,277.82       | 0.09            |
| USD ADMI CORP TERM LOAN B2 21-211227  | 16,459,459         | 14,640,688.93         | 0.40            | USD COREL CORPORATION 21-020726              | 8,059,747          | 7,586,237.01       | 0.21            |
| USD ADMI CORP. (ASPEN DENTAL M.) 21-231227                                    | 3,419,826          | 3,052,195.01          | 0.08            | USD CORNERSTONE BUILDING BRANDS 21-120428    | 26,983,669         | 22,565,093.09      | 0.62            |
| USD AI AQUA MERGER SUB. 21-170628   | 14,693,776         | 13,643,759.17         | 0.38            | USD CORNERSTONE BUILDING BRANDS 22-010828    | 1,781,609          | 1,594,540.23       | 0.04            |
| GBP AIR BIDCO LIMITED TL B 19-210926  | 22,207,498         | 23,204,238.28         | 0.64            | USD COVETRUS INC. 22-260929                  | 10,224,090         | 9,610,644.26       | 0.27            |
| USD AKORN OPERATING COMP TL 20-011025   | 6,782,502          | 6,398,137.28          | 0.18            | USD CP IRIS HOLDCO INC.(IPS CORP.) 21-300928 | 17,301,954         | 14,432,770.79      | 0.40            |
| EUR AL ALPINE AT BIDCO 22-311025  | 4,000,000          | 3,679,152.64          | 0.10            | USD CPM HOLDINGS INC 18-091025               | 1,087,991          | 1,049,910.85       | 0.03            |
| EUR AL ALPINE AT BIDCO GMBH 18-031025   | 5,000,000          | 4,429,043.44          | 0.12            | USD CPM HOLDINGS INC 21-091025               | 3,012,410          | 2,906,975.60       | 0.08            |
| EUR ALBEA BEAUTY HOLDINGS 18-220424   | 1,000,000          | 906,811.13            | 0.03            | USD CPM HOLDINGS INC 2L 18-261025            | 1,577,615          | 1,498,734.10       | 0.04            |
| USD ALIGHT SOLUTIONS (TEMPO/AON) 22-260127                                    | 5,300,660          | 5,222,475.11          | 0.14            | EUR CRH EUROPEAN DISTRIBUTION A 20-061125    | 8,077,802          | 7,325,040.32       | 0.20            |
| USD ALKERMES INC 2023 TL 21-090326  | 9,658,495          | 9,199,716.60          | 0.25            | USD CROWN FINANCE US 22-091023               | 10,871,624         | 10,851,294.02      | 0.30            |
| USD ALLIANT HOLDINGS B 18-120825  | 14,982,553         | 14,535,473.94         | 0.40            | USD CROWN FINANCE US INC TL 19-200926        | 9,328,693          | 2,807,936.51       | 0.08            |
| EUR ALLIED UNIVERSAL HOLDCO 21-05.05.28                                       | 9,912,468          | 8,528,278.14          | 0.24            | USD CSC HOLDINGS LLC 16-170725               | 17,753,389         | 17,143,205.00      | 0.47            |
| USD ALLIED UNIVERSAL HOLDCO 21-140528   | 21,624,470         | 19,583,768.80         | 0.54            | USD DCERT BUYER, INC. 21-160229              | 2,750,000          | 2,554,750.00       | 0.07            |
| GBP ALLOY FINCO LIMITED GBP 1L 20-060324                                      | 7,589,006          | 8,213,604.47          | 0.23            | USD DCG ACQUISITION CORP. 1L 20-300926       | 7,236,149          | 6,801,979.67       | 0.19            |
| USD ALLOY FINCO LIMITED USD 1L 20-060325                                      | 14,276,510         | 12,325,339.75         | 0.34            | USD DEERFIELD DAKOTA HOLDING 21-070428       | 4,782,952          | 4,609              |                 |

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 EG GROUP LIMITED TERM LOAN 21-100427     | 2,000,000          | 1,694,526.08       | 0.05            | USD MND HOLDINGS III CORP 21-190624          | 4,137,373          | 4,000,343.43       | 0.11            |
| USD EIG INVESTORS CORP. TL 21-270128         | 9,875,000          | 8,383,183.75       | 0.23            | USD NAB HOLDINGS COV-LITE 21-171128          | 12,023,634         | 11,506,617.47      | 0.32            |
| USD ELECTRICAL COMPONENTS INT 18-230625      | 1,648,284          | 1,494,795.35       | 0.04            | CAD NAVACORD CORP INCREMENTAL 2L 21-260329   | 6,600,000          | 4,475,671.66       | 0.12            |
| USD ELECTRICAL COMPONENTS INT. 2L 18-220626  | 7,000,000          | 5,530,000.00       | 0.15            | EUR NEPTUNE BIDCO 1L 20-050227               | 6,000,000          | 4,859,716.95       | 0.13            |
| EUR ELSAN SAS FACILITY B5 21-080228          | 5,000,000          | 4,591,182.26       | 0.13            | USD NFP CORP 1L 20-030227                    | 24,346,315         | 23,042,812.97      | 0.64            |
| USD ENDO HEALTH SOLUTIONS 21-110326          | 12,224,757         | 10,032,002.39      | 0.28            | USD NIC ACQUISITION 21-140129                | 3,653,846          | 2,831,730.77       | 0.08            |
| USD ENERGY ACQUISITION (ELECTRIC) 21-260625  | 6,109,597          | 5,590,281.29       | 0.15            | USD NORANDA ALUMINIUM ACQUISITIO B 12-280219 | 7,777,799          | 7,767,778          | 0.00            |
| USD EPICOR SOFTWARE CORP 2L 20-300728        | 5,060,000          | 4,947,718.60       | 0.14            | USD NUMERICABLE-SFR TLB-12 17-310126         | 20,329,411         | 18,233,042.48      | 0.50            |
| USD EPICOR SOFTWARE CORPORATION 1L 20-300727 | 12,615,766         | 11,997,593.42      | 0.33            | USD NUMERICABLE-SFR TLB-12 17-310126         | 12,292,520         | 11,025,500.95      | 0.30            |
| USD EVERGREEN SKILLS LUX TERM LOAN 21-010728 | 6,896,851          | 5,690,260.24       | 0.16            | USD NUVEI TECHNOLOGIES CORP. 20-290925       | 3,875,110          | 3,812,139.05       | 0.11            |
| USD EYECARE PARTNERS 21-141028               | 1,384,071          | 1,204,141.35       | 0.03            | EUR OBERTHUR TERM LOAN B 21-100126           | 25,000,000         | 23,488,879.00      | 0.65            |
| USD EYECARE PARTNERS 21-141029               | 1,093,750          | 977,079.69         | 0.03            | USD OBERTHUR TL B 21-100126                  | 9,872,534          | 9,428,269.80       | 0.26            |
| USD EYECARE PARTNERS 22-151128               | 813,187            | 756,263.73         | 0.02            | EUR OBOL FRANCE 3 SAS 22-311225              | 6,362,438          | 5,269,985.35       | 0.15            |
| USD FENDER MUSICAL INSTRUMENTS 21-151128     | 3,184,243          | 2,611,079.53       | 0.07            | USD ODYSSEY INVESTMENT BIDCO 21-290928       | 1,000,000          | 907,799.48         | 0.03            |
| USD FIVE STAR INTERMEDIATE HOLDING 22-270429 | 913,741            | 872,622.40         | 0.02            | USD ODYSSEY LOGISTICS & TECHNOLOGY 22-121024 | 1,989,583          | 1,921,937.50       | 0.05            |
| USD FLEXERA SOFTWARE LLC TL B 21-260128      | 19,689,502         | 18,914,326.70      | 0.52            | USD OLDCASTLE BUILDINGENVELOPE 22-140429     | 5,550,889          | 5,010,288.33       | 0.14            |
| USD FLEXSYS HOLDINGS INC (EASTMAN) 22-011128 | 995,000            | 925,850.00         | 0.02            | GBP ORBIT PRIVATE HLDG (EQUINITY) 22-111228  | 2,000,000          | 2,049,467.61       | 0.06            |
| USD FLYT BIDCO INC. 1L 19-230725             | 4,186,723          | 3,893,652.39       | 0.11            | USD OSMOSE UTILITIES SERVICES 21-170628      | 2,485,890          | 2,298,677.62       | 0.06            |
| USD FLY FUNDING II SARL 19-090925            | 2,280,197          | 1,893,305.99       | 0.05            | GBP PATAGONIA BIDCO LIMITED 22-011128        | 307,692            | 292,274.99         | 0.01            |
| USD FLYNN RESTAURANT GROUP 21-221128         | 8,040,242          | 7,562,892.53       | 0.21            | GBP PATAGONIA BIDCO LIMITED 22-011128        | 1,692,308          | 1,607,512.40       | 0.04            |
| USD FOCUS FINANCIAL PARTNERS LLC 21-030724   | 9,421,269          | 9,268,173.76       | 0.26            | USD PATAGONIA HOLDCO LLC 22-010829           | 25,691,203         | 20,649,304.28      | 0.57            |
| USD FOGO DE CHAO INC 22-070425               | 3,000,000          | 2,776,080.00       | 0.08            | USD PCI PHARMA SERVICES 20-150321            | 8,444,168          | 8,146,004.22       | 0.22            |
| USD FORM TECHNOLOGIES INC. TL 21-311025      | 9,471,361          | 7,955,943.56       | 0.22            | EUR PEER HOLDING III BV B 19-070325          | 5,000,000          | 4,709,092.41       | 0.13            |
| USD FORM.TECHN.FIRST. 1L 21-190225           | 2,836,439          | 2,396,790.86       | 0.07            | USD PENN ENGINEERING & MANUF B 17-270624     | 6,903,639          | 6,713,788.53       | 0.19            |
| USD FORM.TECHN.FIRST. 1L 21-190225           | 22,941,850         | 19,385,863.45      | 0.54            | USD PERATOR CORP. B TL 21-010228             | 17,601,245         | 16,916,028.51      | 0.47            |
| USD FOUNDATION BUILDING MATERIALS 21-290128  | 11,525,080         | 10,446,217.03      | 0.29            | USD PERFORCE SOFTWARE, INC. 22-010726        | 6,555,646          | 6,047,583.84       | 0.17            |
| EUR FUGUE FINANCE B.V. 17-020924             | 21,000,000         | 19,569,389.30      | 0.54            | USD PES HOLDINGS C 18-311222                 | 25,611,209         | 704,308.24         | 0.02            |
| USD GALAXY US OPKO 22-060429                 | 16,020,000         | 14,498,100.00      | 0.40            | USD PETVET CARE CENTERS 22-140225            | 3,299,423          | 3,128,941.89       | 0.09            |
| EUR GALILEO GLOBAL EDUCATION TLB 21-061126   | 2,000,000          | 1,864,522.28       | 0.05            | USD POLARIS NEWCO 21-040628                  | 32,854,841         | 29,943,573.46      | 0.83            |
| USD GLASS CONTAINER ACQUISITION 20-071223    | 5,521,257          | 4,320,383.60       | 0.12            | GBP POLARIS NEWCO 21-040628                  | 4,950,000          | 5,005,920.79       | 0.14            |
| USD GLOBAL EDUCATION MING TL 19-290726       | 11,502,145         | 11,309,484.37      | 0.31            | EUR POLARIS NEWCO 21-040628                  | 2,000,000          | 1,818,564.00       | 0.05            |
| USD GOLDEN NUGGET (PERRITTA) TL 22-270129    | 20,371,140         | 19,067,386.58      | 0.53            | USD PRICE MINERALS 22-010229                 | 17,805,988         | 13,788,601.16      | 0.38            |
| USD GRAFTECH FINANCE 18-030225               | 1,605,536          | 1,519,238.63       | 0.04            | USD PRISO ACQUISITION 21-200128              | 11,127,031         | 9,386,429.51       | 0.26            |
| USD GRANITE US HOLDINGS CORP B 21-300926     | 9,267,204          | 9,018,194.25       | 0.25            | USD PROAMPAC PG BORROWER LLC 20-031125       | 18,707,915         | 17,725,749.80      | 0.49            |
| USD GRINDING MEDIA INC. 21-210928            | 3,282,810          | 2,806,802.63       | 0.08            | USD PROJECT ALPHA INTER.HOLDTLB 21-260424    | 12,595,393         | 12,233,275.45      | 0.34            |
| EUR GROUP INOVIE COV-LITE TL B 20-081227     | 6,500,000          | 5,972,584.22       | 0.16            | USD PROOFPOINT INC 21-100628                 | 8,333,874          | 7,917,180.13       | 0.22            |
| EUR GVC HOLDINGS PLC B3 19-290324            | 21,500,000         | 20,281,184.15      | 0.56            | USD QUANTUM HEALTH 22-221227                 | 4,856,500          | 4,467,980.00       | 0.12            |
| EUR HESTIAFLOR 2 DASU 21-260227              | 6,000,000          | 5,364,249.86       | 0.15            | USD QUEST SOFTWARE US HOLDINGS 22-170129     | 17,939,625         | 15,234,599.55      | 0.37            |
| USD HEXION HOLDINGS CORPORATION 22-020329    | 14,326,516         | 12,141,721.93      | 0.34            | USD RADIOLOGY PARTNERS B 19-090725           | 22,043,549         | 17,634,839.26      | 0.49            |
| USD HIG FINANCE (HOWDEN) 21-121127           | 7,115,260          | 6,936,382.63       | 0.19            | USD RADIOLOGY PARTNERS B 19-090725           | 496,212            | 396,969.70         | 0.01            |
| EUR HIG FINANCE 2 LTD TERM LOAN B 21-121127  | 2,969,773          | 2,705,263.14       | 0.07            | USD REALPAGE INC TL 21-180228                | 327,583            | 307,315.29         | 0.01            |
| EUR HOMEVI B1 20-311026                      | 3,000,000          | 2,618,761.81       | 0.07            | USD REALPAGE INC TL 21-180228                | 734,583            | 689,134.20         | 0.02            |
| USD HORNBLOWER SUB LLC 20-021125             | 32,187,010         | 32,106,542.77      | 0.89            | USD REALPAGE INC TL 21-180228                | 9,529,940          | 8,940,322.35       | 0.25            |
| USD HORNBLOWER SUB, LLC TL B 20-280425       | 5,340,986          | 3,863,295.08       | 0.11            | USD REDSTONE HOLDCO 2 LP 21-270428           | 18,423,164         | 13,165,929.65      | 0.36            |
| USD HUB INTERNATIONAL COV-LITE B 21-250425   | 11,249,399         | 11,035,885.54      | 0.30            | EUR RV RETAILER 21-080228                    | 9,468,144          | 8,268,813.84       | 0.23            |
| USD HUB INTERNATIONAL LIMITED B 18-210425    | 17,295,834         | 16,940,923.75      | 0.47            | USD SAM BIDCO FACILITY 21-131224             | 3,000,000          | 2,797,500.00       | 0.08            |
| USD HUDSON RIVER TRADING 21-170328           | 23,777,411         | 21,815,774.56      | 0.60            | USD SCENEDACTY INTL GRP 18-170825            | 12,482,506         | 10,001,607.86      | 0.28            |
| USD HUDSON RIVER TRADING 21-170328           | 247,941            | 227,486.32         | 0.01            | USD SEATTLE SPINCO 17-300624                 | 17,920,920         | 17,596,978.16      | 0.49            |
| USD HYLAND SOFTWARE TL 18-010724             | 16,958,834         | 16,520,787.49      | 0.46            | USD SEDGWICK CLAIMS 20-210525                | 155,464            | 151,140.47         | 0.00            |
| USD HYPERION MATERIALS & TECHN. 21-280826    | 5,208,033          | 4,996,482.67       | 0.14            | USD SEDGWICK CLAIMS HOLDING INC. 18-061125   | 3,159,079          | 3,044,562.26       | 0.08            |
| USD INFINITE ELECTRONICS INT. TL 21-240229   | 2,476,191          | 2,278,095.26       | 0.06            | USD SERTA SIMMONS HOLDING LLC 1L 20-100823   | 14,093,634         | 13,587,108.46      | 0.38            |
| USD INGRAM MICRO INC. 21-010428              | 14,902,099         | 14,380,525.47      | 0.40            | USD SERTA SIMMONS HOLDINGS LLC 20-100823     | 18,504,668         | 8,957,389.60       | 0.25            |
| USD INTERTEAPE POLYMER GROUP 22-140628       | 3,700,000          | 3,376,250.00       | 0.09            | USD SERVICE LOGIC ACQUISITION 20-221027      | 4,624,625          | 4,364,490.03       | 0.12            |
| USD IRB HOLDING ARGHC 22-191127              | 10,475,118         | 10,189,670.56      | 0.28            | EUR SFR GROUP SA TLB-11 17-310725            | 6,963,158          | 6,294,173.52       | 0.17            |
| USD IRB HOLDING CORP B 20-050225             | 837,745            | 824,249.20         | 0.02            | USD SHAPE TECHNOLOGIES GROUP 22-210425       | 1,688,750          | 1,556,470.21       | 0.04            |
| USD JANE STREET GROUP 21-210127              | 7,728,270          | 7,499,204.33       | 0.21            | USD SHAPE TECHNOLOGIES GRP 20-210425         | 10,502,720         | 9,860,042.27       | 0.27            |
| USD JAZZ PHARMACEUTICALS (JPI) 21-220428     | 8,775,013          | 8,659,885.25       | 0.24            | USD SK SPICE B-1 17-110824                   | 5,000,000          | 4,678,206.47       | 0.13            |
| CAD JONES DESLAURIERS INT TL 21-160328       | 14,093,298         | 9,582,947.14       | 0.26            | USD SOUTHERN VETERINARY PARTNERS 20-02102027 | 14,858,017         | 14,059,398.43      | 0.39            |
| USD JUMP FINANCIAL, LLC TERM LOAN 21-210728  | 3,804,694          | 3,576,600.11       | 0.10            | EUR SPEEDSTER BIDCO GMBH 20-120227           | 8,500,000          | 7,291,374.22       | 0.20            |
| EUR KETER GROUP BV 16-311023                 | 19,906,131         | 16,665,641.78      | 0.46            | USD SRS DISTRIBUTION INC 21-200528           | 6,263,362          | 5,799,993.44       | 0.16            |
| EUR KETER GROUP BV B3 17-311023              | 17,680,945         | 14,802,690.82      | 0.41            | USD SS&C TECHNOLOGIES B-3 18-270225          | 6,646,649          | 8,454,606.79       | 0.23            |
| USD KINDERCARE (KUEGH) TL B 19-210225        | 14,035,464         | 13,417,482.33      | 0.37            | USD SS&C TECHNOLOGIES EUROPE B4 18-280225    | 7,019,311          | 6,863,411.71       | 0.19            |
| USD K-MAC HOLDINGS CORP. 21-220629           | 2,103,000          | 1,918,987.50       | 0.05            | EUR STARFRUIT FINCO B.V. EUR TL B 18-190925  | 22,715,084         | 20,682,479.89      | 0.57            |
| USD LASERSHIP INC 21-070528                  | 7,881,768          | 6,187,188.01       | 0.17            | USD STARFRUIT FINCO B.V. TLB 18-190925       | 1,554,635          | 1,462,336.34       | 0.04            |
| USD LASERSHIP, INC. 21-070529                | 6,281,006          | 4,271,083.84       | 0.12            | USD STORABLE INC 21-280228                   | 19,493,698         | 18,265,594.78      | 0.50            |
| USD LBM ACQUISITION LLC TL B 20-081227       | 5,074,382          | 4,329,716.02       | 0.12            | USD STRATEGIC MATERIALS HOLDING 21-311025    | 1,939,665          | 649,784.48         | 0.02            |
| USD LEARNING CARE GROUP 20-130325            | 5,692,500          | 5,599,996.89       | 0.15            | USD STREIGENICS-NORDION 21-131226            | 26,919,445         | 24,362,097.78      | 0.67            |
| USD LEARNING CARE GROUPE N2 B 18-120325      | 10,325,312         | 9,850,347.34       | 0.27            | USD STS OPERATING INC. 18-111224             | 1,317,863          | 1,241,808.73       | 0.03            |
| USD LOGOPLASTE PARENT S.A RL TL 21-210428    | 2,819,520          | 2,537,568.00       | 0.07            | USD SUPERIOR INDUSTRIES INTERNAT. 21-220524  | 6,972,222          | 6,645,434.17       | 0.18            |
| EUR LONZA GROU. TERM 21-190428               | 7,000,000          | 6,116,324.91       | 0.17            | USD SYMPLR SOFTWARE, INC. 21-221227          | 11,276,714         | 10,510,799.73      | 0.29            |
| USD LS GROUP OPKO ACQUISITION 20-261027      | 1,484,575          | 1,436,326.77       | 0.04            | USD TAR ACQUISITION CORP. COV-LITE 21-060428 | 11,195,444         | 10,646,866.82      | 0.29            |
| USD LS GROUP OPKO ACQUISITION 20-261027      | 2,900,864          | 2,806,585.58       | 0.08            | USD TAR ACQUISITION CORP. COV-LITE 21-060429 | 7,817,820          | 7,426,929.07       | 0.21            |
| USD LS GROUP OPKO ACQUISITION 20-261027      | 104,323            | 100,932.07         | 0.00            | EUR TECHNICALOR CREATIVE STUDIOS 22-270729   | 11,935,000         | 10,914,917.20      | 0.30            |
| USD LSF10 XL BIDCO SCA B3 21-300328          | 8,534,704          | 6,832,572.80       | 0.19            | EUR TELE COLUMBUS AG A2 18-151024            | 6,707,603          | 4,868,542.09       | 0.13            |
| USD LTI HOLDINGS 22-240726                   | 3,300,681          | 3,098,513.91       | 0.09            | USD TENNECO INC. B TL 21-011026              | 8,839,286          | 8,795,089.30       | 0.24            |
| USD LTI HOLDINGS, INC. TL 21-240726          | 2,738,680          | 2,557,242.15       | 0.07            | USD THE ULTIMATE SOFTWARE GROUP B 19-080426  | 19,038,517         | 18,486,780.78      | 0.51            |
| USD LTI HOLDINGS, INC. TL 21-240726          | 2,759,375          | 2,576,566.41       | 0.07            | EUR TI GROUP AUTOMOTIVE SYSTEM 21-161226     | 10,535,786         | 9,566,984.42       | 0.26            |
| USD LUXEMBOURG INVESTMENT COMPANY 21-221028  | 7,308,160          | 5,846,528.13       | 0.16            | EUR TMF GROUP HOLDING BV 17-021224           | 5,350,000          | 4,943,973.79       | 0.14            |
| USD M/A-COM TSH 17-070524                    | 325,379            | 318,545.70         | 0.01            | EUR TMF GROUP HOLDING BV 17-081225           | 1,000,000          | 958,086.72         | 0.03            |
| USD M/A-COM TSH 17-070524                    | 6,077,264          | 5,949,641.05       | 0.16            | USD TMS INTERNATIONAL CORP B 2 18-140824     | 6,415,945          | 6,095,148.05       | 0.17            |
| EUR MA FINANCECO LLC TL B 22-140127          | 7,668,365          | 7,477,999.80       | 0.21            | USD TOPGOLF INTERNATIONAL INC. 22-090226     | 13,232,907         | 13,219,846.93      | 0.36            |
| USD MAJORDRIVE HOLDINGS. 21-010728           | 2,034,090          | 1,869,186.63       | 0.05            | EUR TRACE3 INC 21-081028                     | 7,960,000          | 7,442,600.00       | 0.21            |
| USD MARINER WEALTH ADVISORS 22-180828        | 755,240            | 725,974.89         | 0.02            | USD TRANSACT HOLDINGS INC. 22-300426         | 4,945,337          | 4,722,896.13       | 0.13            |
| USD MARINER WEALTH ADVISORS 22-180828        | 4,520,143          | 4,344,987.32       | 0.12            | USD TRANSCENDIA HOLDINGS 22-300524           | 1,235,963          | 902,245.97         | 0.02            |
| EUR MARKERMEYER FINANCE BV TL B 20-220127    | 16,000,000         | 14,177,841.22      | 0.39            | USD TRAVERSE MIDSTREAM PARTNERS 1L 19-270324 | 7,422,799          | 7,333,131.83       | 0.20            |

## Credit Suisse Nova (Lux) Global Senior Loan Fund

## Statement of Investments in Securities (Continued)

| Description  | Quantity /<br>Nominal | Valuation<br>(in USD)   | % of net<br>assets |
|--|-----------------------|-------------------------|--------------------|
| USD VFH PARENT 22-070129                               | 8,542,373             | 8,346,581.70            | 0.23               |
| USD VIRTUSA CORPORATION TL 22-020229                   | 4,628,639             | 4,427,571.15            | 0.12               |
| USD WALTER INVESTMENT MANAGEMENT B 12-300622           | 14,542,342            | 1,672,369.32            | 0.05               |
| USD WEBER-STEPHEN PRODUCTS 22-301027                   | 840,063               | 697,252.17              | 0.02               |
| GBP WEBHELP SAS B 19-100826                            | 3,000,000             | 3,112,438.96            | 0.09               |
| USD WESTERN DENTAL SERVI 21-120828                     | 1,128,483             | 1,013,941.87            | 0.03               |
| USD WESTERN DENTAL TL 21-100628                        | 10,945,062            | 9,834,138.56            | 0.27               |
| USD WHATABRANDS LLC TERM LOAN 21-210728                | 6,732,590             | 6,384,707.68            | 0.18               |
| USD WILLIAM MORRIS ENDEAVOR 18-160525                  | 31,486,970            | 30,581,719.91           | 0.84               |
| EUR WITTUR HOLDING GMBH TL 19-230926                   | 8,000,000             | 5,159,187.00            | 0.14               |
| USD WOMEN'S CARE HOLDINGS 21-150128                    | 1,979,950             | 1,850,263.16            | 0.05               |
| USD WRENCH GROUP LLC TERM LOAN 21-300426               | 14,292,464            | 13,661,165.62           | 0.38               |
| USD XPLOARNET COMMUNICATIONS INC 21-300929             | 6,000,000             | 5,040,000.00            | 0.14               |
| USD XPLOARNET COMMUNICATIONS INC. 21-300928            | 24,159,102            | 20,716,429.54           | 0.57               |
| EUR XSYS GLOBAL TERM LOAN 21-051128                    | 5,000,000             | 4,052,235.00            | 0.11               |
| EUR XSYS GLOBAL TERM LOAN 21-310130                    | 12,040,000            | 9,638,784.54            | 0.27               |
| EUR ZARA UK MIDCO LIMITED B 18-050225                  | 12,380,000            | 10,798,069.67           | 0.30               |
| USD ZEBRA BUYER LLC TL 21-220426                       | 5,434,638             | 5,351,977.16            | 0.15               |
| USD ZEP 17-150825                                      | 2,198,182             | 1,648,636.52            | 0.05               |
| EUR ZIGGO SECURED FINANCE TL H 19-170129               | 5,698,484             | 5,166,865.77            | 0.14               |
| <b>Total Term Loans</b>                                |                       | <b>2,545,500,249.37</b> | <b>70.26</b>       |
| <b>Private Equities</b>                                |                       |                         |                    |
| USD AKORN HOLDING COMPANY LLC                          | 486,072               | 2,673,396.00            | 0.07               |
| GBP ALLOY TOPCO LIMITED - PRIVATE EQUITY GBP           | 16,591,146            | 0.00                    | 0.00               |
| USD CIG SPECIAL PURPOSE SPC - CS NOVA                  | 100                   | 13,301,876.12           | 0.37               |
| USD EAGLE INV HOLDCO CL B                              | 225                   | 2.25                    | 0.00               |
| EUR LECTA TOPCO LIMITED - PRIVATE EQUITY EUR           | 4,036,648             | 19,948.11               | 0.00               |
| USD UTEX INDUSTRIES HOLDINGS LLC                       | 219,422               | 14,701,274.00           | 0.41               |
| <b>Total Private Equities</b>                          |                       | <b>30,696,496.48</b>    | <b>0.85</b>        |
| <b>Certificates</b>                                    |                       |                         |                    |
| USD SPRINT HOLDINGS G-24 13.5%/17-141119               | 1,471                 | 0.00                    | 0.00               |
| USD SPRINT HOLDINGS H-24 13.5%/17-141119               | 133                   | 0.00                    | 0.00               |
| <b>Total Structured products</b>                       |                       | <b>0.00</b>             | <b>0.00</b>        |
| <b>Total securities not listed on a stock exchange</b> |                       | <b>2,576,441,054.17</b> | <b>71.12</b>       |
| <b>Investment funds</b>                                |                       |                         |                    |
| <b>Fund Units (Open-End)</b>                           |                       |                         |                    |
| EUR CS NOVA (LUX) EUROPE SENIOR LOAN DBH USD           | 99,844                | 119,215,789.24          | 3.29               |
| <b>Total Fund Units (Open-End)</b>                     |                       | <b>119,215,789.24</b>   | <b>3.29</b>        |
| <b>Total investment funds</b>                          |                       | <b>119,215,789.24</b>   | <b>3.29</b>        |
| <b>Total of Portfolio</b>                              |                       | <b>3,041,588,320.81</b> | <b>83.96</b>       |
| Cash at banks and at brokers                           |                       | 273,539,565.80          | 7.55               |
| Other net assets                                       |                       | 307,654,928.09          | 8.49               |
| <b>Total net assets</b>                                |                       | <b>3,622,782,814.70</b> | <b>100.00</b>      |

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

|                    |     | <b>Valoren</b> | <b>ISIN</b>  | <b>Management Fee</b> | <b>Total Expense Ratio</b> |
|--------------------|-----|----------------|--------------|-----------------------|----------------------------|
| B - Capitalisation | USD | 3634459        | LU0337021249 | 0.46%                 | 0.76%                      |

### Fund Performance

|                    |     | <b>YTD</b> | <b>Since Inception</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> |
|--------------------|-----|------------|------------------------|-------------|-------------|-------------|
| B - Capitalisation | USD | -21.22%    | /                      | 15.27%      | 12.41%      | 23.25%      |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>31.10.2022</b>             |                                     |                                  |
|---|------------|-------------------------------|-------------------------------------|----------------------------------|
| <b>Assets</b>                             |            |                               |                                     |                                  |
| Investments in securities at market value |            | 128,275,006.36                |                                     |                                  |
| Cash at banks and at brokers              |            | 5,132,249.06                  |                                     |                                  |
| Income receivable                         |            | 37,218.87                     |                                     |                                  |
|   |            | <b>133,444,474.29</b>         |                                     |                                  |
| <b>Liabilities</b>                        |            |                               |                                     |                                  |
| Provisions for accrued expenses           |            | 74,720.26                     |                                     |                                  |
|   |            | <b>74,720.26</b>              |                                     |                                  |
| <b>Net assets</b>                         |            | <b>133,369,754.03</b>         |                                     |                                  |
| <b>Fund Evolution</b>                     |            |                               |                                     |                                  |
|   |            | <b>31.10.2022</b>             | <b>31.10.2021</b>                   | <b>31.10.2020</b>                |
| <b>Total net assets</b>                   | <b>USD</b> | <b>133,369,754.03</b>         | <b>164,580,860.13</b>               | <b>127,873,235.13</b>            |
| <b>Net asset value per share</b>          |            |                               |                                     |                                  |
| B - Capitalisation                        | USD        | 1,970.10                      | 2,431.14                            | 1,888.91                         |
| <b>Number of shares outstanding</b>       |            |                               |                                     |                                  |
|   |            | <b>At the end of the year</b> | <b>At the beginning of the year</b> | <b>Number of shares issued</b>   |
| B - Capitalisation                        | USD        | 67,696.964                    | 67,696.964                          | 0.000                            |
|   |            |                               |                                     | <b>Number of shares redeemed</b> |
|   |            |                               |                                     | 0.000                            |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2021 to 31.10.2022

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the year</b>                         | <b>164,580,860.13</b> |
| <b>Income</b>  |                       |
| Dividends (net)  | 1,954,770.43          |
| Bank Interest  | 27,997.00             |
| Securities lending income  | 41,402.36             |
|  | <b>2,024,169.79</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 687,934.91            |
| Depository fee   | 85,991.86             |
| Administration expenses  | 139,700.36            |
| Printing and publication expenses                                      | 5,428.42              |
| Interest and bank charges  | 8,979.62              |
| Audit, control, legal, representative bank and other expenses          | 21,966.19             |
| "Taxe d'abonnement"  | 70,652.04             |
|  | <b>1,020,653.40</b>   |
| <b>Net income (loss)</b>   | <b>1,003,516.39</b>   |
| <b>Realised gain (loss)</b>  |                       |
| Realised gain on sales of investments                                  | 8,817,767.67          |
| Realised loss on sales of investments                                  | -2,002,437.27         |
| Realised gain on foreign exchange                                      | 7,514.31              |
| Realised loss on foreign exchange                                      | -355,133.18           |
|  | <b>6,467,711.53</b>   |
| <b>Net realised gain (loss)</b>  | <b>7,471,227.92</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>            |                       |
| Change in unrealised appreciation on investments                       | 3,746,007.72          |
| Change in unrealised depreciation on investments                       | -42,428,341.74        |
|  | <b>-38,682,334.02</b> |
| <b>Net increase (decrease) in net assets as a result of operations</b> | <b>-31,211,106.10</b> |
| <b>Subscriptions / Redemptions</b>                                     |                       |
| Subscriptions  | 0.00                  |
| Redemptions  | 0.00                  |
|  | <b>0.00</b>           |
| <b>Net assets at the end of the year</b>                               | <b>133,369,754.03</b> |

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 61.52        |
| Ireland        | 14.39        |
| Switzerland    | 7.69         |
| Japan          | 3.04         |
| France         | 3.00         |
| Germany        | 2.82         |
| United Kingdom | 1.63         |
| Spain          | 0.91         |
| Netherlands    | 0.63         |
| Finland        | 0.53         |
| <b>Total</b>   | <b>96.18</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Investment trusts/funds                         | 40.80        |
| Pharmaceuticals, cosmetics and medical products | 12.22        |
| Food and soft drinks                            | 4.97         |
| Internet, software and IT services              | 4.82         |
| Countries and central governments               | 4.42         |
| Insurance companies                             | 3.81         |
| Electronics and semiconductors                  | 2.81         |
| Computer hardware and networking                | 2.81         |
| Banks and other credit institutions             | 2.32         |
| Textiles, garments and leather goods            | 2.27         |
| Energy and water supply                         | 2.08         |
| Telecommunication                               | 1.86         |
| Miscellaneous consumer goods                    | 1.84         |
| Electrical appliances and components            | 1.57         |
| Tobacco and alcoholic beverages                 | 1.28         |
| Financial, investment and other div. companies  | 1.13         |
| Retailing, department stores                    | 1.08         |
| Traffic and transportation                      | 0.99         |
| Appliances and household durables               | 0.84         |
| Mechanical engineering and industrial equipment | 0.79         |
| Precious metals and precious stones             | 0.70         |
| Chemicals                                       | 0.67         |
| Healthcare and social services                  | 0.09         |
| <b>Total</b>                                    | <b>96.18</b> |

### Statement of Investments in Securities

| Description   | Quantity / Nominal | Valuation (in USD)   | % of net assets |
|---|--------------------|----------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b>       |                    |                      |                 |
| <b>Shares</b>   |                    |                      |                 |
| CHF ABB REG   | 47,000             | 1,307,487.83         | 0.98            |
| USD ABBVIE  | 14,000             | 2,049,800.00         | 1.54            |
| CHF ALCON INC   | 2,000              | 121,787.58           | 0.09            |
| EUR ALLIANZ SE REG RESTRICTED   | 7,500              | 1,350,580.28         | 1.01            |
| USD ALPHABET A  | 15,000             | 1,417,650.00         | 1.06            |
| USD AMAZON.COM  | 14,000             | 1,434,160.00         | 1.08            |
| USD APPLE   | 15,000             | 2,300,100.00         | 1.72            |
| USD ARCHER-DANIELS-MIDLAND  | 12,500             | 1,212,250.00         | 0.91            |
| EUR BASF REG  | 20,000             | 898,113.65           | 0.67            |
| EUR BNP PARIBAS A   | 22,500             | 1,056,187.87         | 0.79            |
| USD BRISTOL MYERS SQUIBB  | 26,500             | 2,052,955.00         | 1.54            |
| USD CISCO SYSTEMS   | 32,000             | 1,453,760.00         | 1.09            |
| USD CITIGROUP   | 22,500             | 1,031,850.00         | 0.77            |
| USD COCA-COLA   | 28,500             | 1,701,850.00         | 1.28            |
| USD COLGATE-PALMOLIVE   | 15,000             | 1,107,600.00         | 0.83            |
| USD CROWN HOLDINGS  | 8,000              | 548,720.00           | 0.41            |
| GBP DIAGEO  | 21,000             | 869,964.46           | 0.65            |
| USD DUKE ENERGY   | 12,000             | 1,118,160.00         | 0.84            |
| USD EDWARDS LIFESCIENCES  | 15,000             | 1,095,150.00         | 0.81            |
| USD FEDEX   | 6,000              | 961,680.00           | 0.72            |
| EUR HEINEKEN  | 10,000             | 836,444.10           | 0.63            |
| EUR IBERDROLA   | 120,000            | 1,218,635.55         | 0.91            |
| EUR INFINEON TECHNOLOGIES (REG. SHARES)                                       | 30,000             | 730,588.32           | 0.55            |
| USD INTEL   | 25,000             | 710,750.00           | 0.53            |
| USD JOHNSON & JOHNSON   | 10,000             | 1,739,700.00         | 1.30            |
| USD JPMORGAN CHASE  | 8,000              | 1,007,040.00         | 0.76            |
| CHF KUEHNE & NAGEL INTERNATIONAL  | 6,200              | 1,322,076.75         | 0.99            |
| EUR L'OREAL   | 4,150              | 1,304,735.66         | 0.98            |
| EUR LVMH  | 2,600              | 1,642,044.69         | 1.23            |
| USD MERCK & CO  | 30,000             | 3,036,000.00         | 2.28            |
| USD META PLATFORM INC   | 8,000              | 1,745,280.00         | 1.31            |
| USD METLIFE   | 15,000             | 1,608,150.00         | 1.21            |
| USD MICROSOFT   | 7,500              | 1,740,975.00         | 1.31            |
| CHF NESTLE REG  | 11,000             | 1,198,530.51         | 0.90            |
| USD NEWMONT MINING  | 22,000             | 931,040.00           | 0.70            |
| USD NEXTERA ENERGY  | 20,000             | 1,550,000.00         | 1.16            |
| USD NIKE B  | 15,000             | 1,390,200.00         | 1.04            |
| EUR NOKIA   | 160,000            | 712,718.95           | 0.53            |
| CHF NOVARTIS REG  | 13,500             | 1,091,321.86         | 0.82            |
| USD NVIDIA  | 10,000             | 1,349,700.00         | 1.01            |
| USD ORACLE  | 15,000             | 1,171,050.00         | 0.88            |
| USD OTIS WORLDWIDE CORP   | 15,000             | 1,059,600.00         | 0.79            |
| USD PROCTER & GAMBLE  | 10,000             | 1,346,700.00         | 1.01            |
| GBP PRUDENTIAL  | 57,000             | 532,120.09           | 0.40            |
| USD QUALCOMM  | 15,000             | 1,764,900.00         | 1.32            |
| CHF ROCHE HOLDING CERT  | 6,000              | 1,993,787.03         | 1.49            |
| EUR SIEMENS REG   | 7,200              | 787,327.52           | 0.59            |
| USD STARBUCKS   | 20,000             | 1,731,800.00         | 1.30            |
| CHF SWISS REINSURANCE   | 11,000             | 817,779.44           | 0.61            |
| USD THERMO FISHER SCIENTIFIC  | 4,500              | 2,312,865.00         | 1.73            |
| GBP UNILEVER  | 17,000             | 777,951.42           | 0.58            |
| USD UNITEDHEALTH GROUP  | 3,500              | 1,943,025.00         | 1.46            |
| CHF ZURICH INSURANCE GROUP REG  | 3,000              | 1,280,927.98         | 0.96            |
| <b>Total Shares</b>   |                    | <b>67,960,246.54</b> | <b>50.96</b>    |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                    |                      |                 |
|   |                    | <b>67,960,246.54</b> | <b>50.96</b>    |
| <b>Money market instruments</b>   |                    |                      |                 |
| USD TREASURY BILL 0%/22-011122  | 2,000,000          | 1,999,866.50         | 1.50            |
| USD TREASURY BILL 0%/22-081122  | 1,900,000          | 1,898,871.40         | 1.42            |
| USD WI TREASURY BILL 0%/21-031122   | 2,000,000          | 1,999,566.58         | 1.50            |
| <b>Total money market instruments</b>   |                    | <b>5,898,294.48</b>  | <b>4.42</b>     |
| <b>Investment funds</b>   |                    |                      |                 |
| <b>Fund Units (Open-End)</b>  |                    |                      |                 |
| USD CONSUMER DISCRETIONARY SEL SEC SPDR FUND                                  | 11,000             | 1,584,330.00         | 1.19            |
| USD CONSUMER STAPLES SELECT SECTOR SPDR FUND                                  | 30,000             | 2,182,200.00         | 1.64            |
| USD HEALTH CARE SELECT SECTOR SPDR FUND USD DIS                               | 30,000             | 3,982,500.00         | 2.99            |
| USD INDUSTRIAL SECTOR SPDR TRUST  | 30,000             | 2,830,500.00         | 2.12            |
| USD INVESCO OQQ TRUST SERIES 1  | 15,000             | 4,169,250.00         | 3.13            |
| CHF ISHARES (CH) SM(R)  | 10,000             | 1,122,148.47         | 0.84            |
| USD ISHARES CORE MSCI EMERGING MARKETS IMI UCITS ETF USD CAP                  | 130,000            | 3,297,515.00         | 2.47            |
| USD ISHARES EDGE MSCI USA QUALITY USD ACC                                     | 150,000            | 1,373,775.00         | 1.03            |
| USD ISHARES MSCI AUSTRALIA UCITS ETF USD CAP                                  | 45,000             | 1,756,840.50         | 1.32            |
| USD ISHARES MSCI EM SRI UCITS ETF ACC USD                                     | 530,000            | 3,217,047.00         | 2.41            |
| USD ISHARES MSCI EMG MARKET ETF   | 90,000             | 3,077,100.00         | 2.31            |
| USD ISHARES MSCI JAPAN UCITS ETF USD CAP                                      | 20,000             | 2,791,826.00         | 2.09            |
| GBP ISHARES PLC - ISHARES CORE FTSE 100 UCIT                                  | 500,000            | 3,995,310.46         | 3.00            |
| USD ISHARES S&P MID CAP 400 GROWTH ETF  | 16,000             | 1,103,200.00         | 0.83            |
| USD SECTOR SPDR TRUST   | 40,000             | 3,600,000.00         | 2.70            |
| USD SPDR S&P 500 UCITS ETF USD  | 16,000             | 6,180,960.00         | 4.63            |
| USD SPDR S&P U.S. MATERIALS SELECT  | 40,000             | 1,403,800.00         | 1.05            |
| USD SPDR S&P US DIVIDEND ARISTOCRATS UCITS ETF USD DIS                        | 20,000             | 1,361,700.00         | 1.02            |

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 /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|--|-----------------------|-----------------------|--------------------|
| JPY TOPIX EXCHANGE TRADED FUND         | 300,000               | 4,050,862.91          | 3.04               |
| USD UTILITIES SELECT SECTOR SPDR TRUST | 20,000                | 1,335,600.00          | 1.00               |
| <b>Total Fund Units (Open-End)</b>     |                       | <b>54,416,465.34</b>  | <b>40.80</b>       |
| <b>Total investment funds</b>          |                       | <b>54,416,465.34</b>  | <b>40.80</b>       |
| <b>Total of Portfolio</b>              |                       | <b>128,275,006.36</b> | <b>96.18</b>       |
| Cash at banks and at brokers           |                       | 5,132,249.06          | 3.85               |
| Other net liabilities                  |                       | -37,501.39            | -0.03              |
| <b>Total net assets</b>                |                       | <b>133,369,754.03</b> | <b>100.00</b>      |

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* |
|------------------------|-----|----------|--------------|-----------------|
| DA - Distribution      | USD | 41037927 | LU1799126948 | /               |
| DB - Capitalisation    | USD | 41037932 | LU1799127243 | /               |
| IA - Distribution      | USD | 41038093 | LU1799128480 | 0.90%           |
| IA5 - Distribution     | USD | 41038089 | LU1799129454 | 0.75%           |
| IA10 - Distribution    | USD | 41038076 | LU1799130387 | 0.50%           |
| IB - Capitalisation    | USD | 41038102 | LU1799128993 | 0.90%           |
| IB5 - Capitalisation   | USD | 41038100 | LU1799129967 | 0.75%           |
| IB10 - Capitalisation  | USD | 41038075 | LU1799130890 | 0.50%           |
| IB25 - Capitalisation  | USD | 41038046 | LU1799131781 | 0.35%           |
| DBH - Capitalisation   | CHF | 41037933 | LU1799127326 | /               |
| EBH - Capitalisation   | CHF | 41038074 | LU1799128134 | 0.60%           |
| IBH - Capitalisation   | CHF | 41038113 | LU1799129025 | 0.80%           |
| EBH - Capitalisation   | EUR | 41038077 | LU1799128217 | 0.60%           |
| IAH25 - Distribution   | EUR | 41038070 | LU1799131518 | 0.25%           |
| IBH - Capitalisation   | EUR | 41038114 | LU1799129298 | 0.80%           |
| IBH25 - Capitalisation | EUR | 41038052 | LU1799131948 | 0.25%           |
| IBH - Capitalisation   | GBP | 41038115 | LU1799129371 | 0.90%           |
| IBH - Capitalisation   | JPY | 46808289 | LU1962447865 | 0.80%           |

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund was put into liquidation on 04.03.2021.

There is no management fee for -DA-, -DB- and -DBH- share classes.

\* Management fees have been waived for the whole period.

### Fund Performance

|                        |     | YTD* | Since Inception* | 2021* | 2020  | 2019  |
|------------------------|-----|------|------------------|-------|-------|-------|
| DA - Distribution      | USD | /    | /                | /     | 6.71% | 5.32% |
| DB - Capitalisation    | USD | /    | /                | /     | 6.71% | 5.32% |
| IA - Distribution      | USD | /    | /                | /     | 5.69% | 4.32% |
| IA5 - Distribution     | USD | /    | /                | /     | 5.85% | /     |
| IA10 - Distribution    | USD | /    | /                | /     | 6.12% | 4.74% |
| IB - Capitalisation    | USD | /    | /                | /     | 5.69% | 4.32% |
| IB5 - Capitalisation   | USD | /    | /                | /     | 5.85% | 4.48% |
| IB10 - Capitalisation  | USD | /    | /                | /     | 6.12% | 4.74% |
| IB25 - Capitalisation  | USD | /    | /                | /     | 6.27% | /     |
| DBH - Capitalisation   | CHF | /    | /                | /     | 5.04% | 2.22% |
| EBH - Capitalisation   | CHF | /    | /                | /     | 4.34% | /     |
| IBH - Capitalisation   | CHF | /    | /                | /     | 4.09% | 1.00% |
| EBH - Capitalisation   | EUR | /    | /                | /     | 4.52% | 1.55% |
| IAH25 - Distribution   | EUR | /    | /                | /     | 4.93% | /     |
| IBH - Capitalisation   | EUR | /    | /                | /     | 4.27% | 1.34% |
| IBH25 - Capitalisation | EUR | /    | /                | /     | 4.85% | /     |
| IBH - Capitalisation   | GBP | /    | /                | /     | 4.96% | 2.53% |
| IBH - Capitalisation   | JPY | /    | /                | /     | /     | /     |

\* The Subfund is in liquidation therefore no Fund performance is calculated.

### Notes

#### Forward foreign exchange contracts

| Purchases  |             | Sales |             | Maturity   | Valuation   |
|--|-------------|-------|-------------|------------|-------------|
| Counterparty   |             |       |             |            | (In USD)    |
| EUR  | 15,799,900  | USD   | -15,360,315 | 09.11.2022 | 265,201.32  |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |             |       |             |            |             |
| USD  | 3,715,883   | EUR   | -3,822,300  | 09.11.2022 | -64,190.11  |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |             |       |             |            |             |
| USD  | 11,189,934  | AUD   | -17,800,000 | 09.11.2022 | -195,104.64 |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |             |       |             |            |             |
| JPY  | 353,016,300 | USD   | -2,428,736  | 09.11.2022 | -51,378.14  |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |             |       |             |            |             |
| GBP  | 59,600      | USD   | -65,892     | 09.11.2022 | 2,746.73    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |             |       |             |            |             |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |           | <b>Sales</b> |            | <b>Maturity</b> | <b>Valuation</b>  |
|--|-----------|--------------|------------|-----------------|-------------------|
| <i>Counterparty</i>  |           |              |            |                 | (In USD)          |
| CHF  | 129,200   | USD          | -129,533   | 09.11.2022      | -308.86           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| CHF  | 4,160,400 | USD          | -4,171,111 | 09.11.2022      | -9,945.76         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| GBP  | 1,468,100 | USD          | -1,623,090 | 09.11.2022      | 67,658.86         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| EUR  | 471,900   | USD          | -458,771   | 09.11.2022      | 7,920.84          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| USD  | 2,104,866 | GBP          | -1,904,000 | 09.11.2022      | -87,869.81        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| JPY  | 8,035,800 | USD          | -55,286    | 09.11.2022      | -1,169.54         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |              |            |                 |                   |
| <b>Net unrealised loss on forward foreign exchange contracts</b> |           |              |            |                 | <b>-66,439.11</b> |

**Statement of Net Assets (in USD) and Fund Evolution**

|  |            | <b>31.10.2022</b>             |                                     |                                |                                  |
|--|------------|-------------------------------|-------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>  |            |                               |                                     |                                |                                  |
| Investments in securities at market value                      |            | 199,410,129.71                |                                     |                                |                                  |
| Cash at banks and at brokers                                   |            | 60,121,928.53                 |                                     |                                |                                  |
| Overdue receivables from matured Supply Chain Notes            |            | 322,022,576.11                |                                     |                                |                                  |
|  |            | <b>581,554,634.35</b>         |                                     |                                |                                  |
| <b>Liabilities</b>   |            |                               |                                     |                                |                                  |
| Payable for securities purchased                               |            | 81,532,221.80                 |                                     |                                |                                  |
| Provisions for accrued expenses                                |            | 66,466.03                     |                                     |                                |                                  |
| Net unrealised loss on forward foreign exchange contracts      |            | 66,439.11                     |                                     |                                |                                  |
| Provisions for costs related to liquidation and asset recovery |            | 49,935,545.30                 |                                     |                                |                                  |
|  |            | <b>131,600,672.24</b>         |                                     |                                |                                  |
| <b>Net assets</b>  |            | <b>449,953,962.11</b>         |                                     |                                |                                  |
| <b>Fund Evolution</b>  |            |                               |                                     |                                |                                  |
|  |            | <b>31.10.2022</b>             | <b>31.10.2021</b>                   | <b>31.10.2020</b>              |                                  |
| <b>Total net assets</b>  | <b>USD</b> | <b>449,953,962.11</b>         | <b>731,409,222.42</b>               | <b>1,236,710,192.42</b>        |                                  |
| <b>Net asset value per share</b>                               |            |                               |                                     |                                |                                  |
| DA - Distribution  | USD        | 251.29                        | 404.72                              | 1,015.99                       |                                  |
| DB - Capitalisation  | USD        | 294.76                        | 474.73                              | 1,155.83                       |                                  |
| IA - Distribution  | USD        | 250.72                        | 404.11                              | 1,013.52                       |                                  |
| IA5 - Distribution   | USD        | 250.76                        | 404.17                              | 1,013.90                       |                                  |
| IA10 - Distribution  | USD        | 250.81                        | 404.26                              | 1,014.55                       |                                  |
| IB - Capitalisation  | USD        | 284.94                        | 459.26                              | 1,122.48                       |                                  |
| IB5 - Capitalisation   | USD        | 286.14                        | 461.20                              | 1,126.65                       |                                  |
| IB10 - Capitalisation  | USD        | 288.18                        | 464.49                              | 1,133.69                       |                                  |
| IB25 - Capitalisation  | USD        | 276.84                        | 446.21                              | 1,088.56                       |                                  |
| DBH - Capitalisation   | CHF        | 287.09                        | 436.75                              | 1,073.39                       |                                  |
| EBH - Capitalisation   | CHF        | 278.35                        | 423.64                              | 1,043.75                       |                                  |
| IBH - Capitalisation   | CHF        | 279.79                        | 425.98                              | 1,050.68                       |                                  |
| EBH - Capitalisation   | EUR        | 296.17                        | 432.81                              | 1,060.36                       |                                  |
| IAH25 - Distribution   | EUR        | 276.18                        | 403.74                              | 1,013.21                       |                                  |
| IBH - Capitalisation   | EUR        | 295.18                        | 431.52                              | 1,058.36                       |                                  |
| IBH25 - Capitalisation   | EUR        | 292.30                        | 427.30                              | 1,046.05                       |                                  |
| IBH - Capitalisation   | GBP        | 312.09                        | 444.07                              | 1,083.96                       |                                  |
| IBH - Capitalisation   | JPY        | 31,348.20                     | 41,505.00                           | 101,294.00                     |                                  |
| <b>Number of shares outstanding</b>                            |            |                               |                                     |                                |                                  |
|  |            | <b>At the end of the year</b> | <b>At the beginning of the year</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| DA - Distribution  | USD        | 47,679.260                    | 47,679.260                          | 0.000                          | 0.000                            |
| DB - Capitalisation  | USD        | 114,614.299                   | 114,614.299                         | 0.000                          | 0.000                            |
| IA - Distribution  | USD        | 229,797.063                   | 229,797.063                         | 0.000                          | 0.000                            |
| IA5 - Distribution   | USD        | 61,299.332                    | 61,299.332                          | 0.000                          | 0.000                            |
| IA10 - Distribution  | USD        | 69,542.594                    | 69,542.594                          | 0.000                          | 0.000                            |
| IB - Capitalisation  | USD        | 199,093.049                   | 199,093.049                         | 0.000                          | 0.000                            |
| IB5 - Capitalisation   | USD        | 37,229.951                    | 37,229.951                          | 0.000                          | 0.000                            |
| IB10 - Capitalisation  | USD        | 70,363.299                    | 70,363.299                          | 0.000                          | 0.000                            |
| IB25 - Capitalisation  | USD        | 572,162.568                   | 572,162.568                         | 0.000                          | 0.000                            |
| DBH - Capitalisation   | CHF        | 25,350.000                    | 25,350.000                          | 0.000                          | 0.000                            |
| EBH - Capitalisation   | CHF        | 10,145.528                    | 10,145.528                          | 0.000                          | 0.000                            |
| IBH - Capitalisation   | CHF        | 6,574.372                     | 6,574.372                           | 0.000                          | 0.000                            |
| EBH - Capitalisation   | EUR        | 14,721.822                    | 14,721.822                          | 0.000                          | 0.000                            |
| IAH25 - Distribution   | EUR        | 56,052.179                    | 56,052.179                          | 0.000                          | 0.000                            |

The notes are an integral part of the financial statements.

**Statement of Net Assets (in USD) and Fund Evolution (Continued)**

| Number of shares outstanding |     | At the end of the year | At the beginning of the year | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|------------------------|------------------------------|-------------------------|---------------------------|
| IBH - Capitalisation         | EUR | 59,694.252             | 59,694.252                   | 0.000                   | 0.000                     |
| IBH25 - Capitalisation       | EUR | 24,776.000             | 24,776.000                   | 0.000                   | 0.000                     |
| IBH - Capitalisation         | GBP | 13,232.554             | 13,232.554                   | 0.000                   | 0.000                     |
| IBH - Capitalisation         | JPY | 32,394.640             | 32,394.640                   | 0.000                   | 0.000                     |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2021 to 31.10.2022

|  |                        |
|--|------------------------|
| <b>Net assets at the beginning of the year</b>                               | <b>731,409,222.42</b>  |
| <b>Income</b>  |                        |
| Bank Interest  | 924,612.17             |
| Adjustment of provisions for costs related to liquidation and asset recovery | 3,254,488.84           |
|  | <b>4,179,101.01</b>    |
| <b>Expenses</b>  |                        |
| Management service fee   | 32,687.38              |
| Depository fee   | 262,408.99             |
| Administration expenses  | 190,660.66             |
| Printing and publication expenses  | 18,279.05              |
| Interest and bank charges  | 199,620.73             |
| Audit, control, legal, representative bank and other expenses                | 186,304.81             |
| "Taxe d'abonnement"  | 250,427.02             |
|  | <b>1,140,388.64</b>    |
| <b>Net income (loss)</b>   | <b>3,038,712.37</b>    |
| <b>Realised gain (loss)</b>  |                        |
| Realised gain on sales of investments  | 3,235,317.19           |
| Realised loss on sales of investments  | -19,685,559.15         |
| Realised gain on forward foreign exchange contracts                          | 19,465,779.85          |
| Realised loss on forward foreign exchange contracts                          | -19,619,051.28         |
| Realised gain on foreign exchange  | 6,041,800.96           |
| Realised loss on foreign exchange  | -63,066,793.32         |
|  | <b>-73,628,505.75</b>  |
| <b>Net realised gain (loss)</b>  | <b>-70,589,793.38</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>                  |                        |
| Change in unrealised appreciation on investments                             | 352,755.64             |
| Change in unrealised depreciation on investments                             | -96,940,839.05         |
| Change in unrealised appreciation on forward foreign exchange contracts      | 6,424,734.71           |
| Change in unrealised depreciation on forward foreign exchange contracts      | -756,356.68            |
|  | <b>-90,919,705.38</b>  |
| <b>Net increase (decrease) in net assets as a result of operations</b>       | <b>-161,509,498.76</b> |
| <b>Subscriptions / Redemptions</b>   |                        |
| Subscriptions  | 0.00                   |
| Redemptions *  | -119,945,761.55        |
|  | <b>-119,945,761.55</b> |
| <b>Net assets at the end of the year</b>                                     | <b>449,953,962.11</b>  |

\* This amount represents the distributions / compulsory redemptions.  
The notes are an integral part of the financial statements.

**Statement of Investments in Securities****Breakdown by Country**

|              |              |
|--------------|--------------|
| USA          | 44.32        |
| <b>Total</b> | <b>44.32</b> |

**Breakdown by Economic Sector**

|                                   |              |
|-----------------------------------|--------------|
| Countries and central governments | 44.32        |
| <b>Total</b>                      | <b>44.32</b> |

**Statement of Investments in Securities**

| Description                           | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---------------------------------------|-----------------------|-----------------------|--------------------|
| <b>Money market instruments</b>       |                       |                       |                    |
| USD TREASURY BILL 0%/22-011122        | 65,000,000            | 64,995,069.03         | 14.44              |
| USD TREASURY BILL 0%/22-020223        | 20,000,000            | 19,791,783.33         | 4.40               |
| USD TREASURY BILL 0%/22-050123        | 40,000,000            | 39,742,586.33         | 8.83               |
| USD WI TSY BILL 0%/22-291122          | 75,000,000            | 74,880,691.02         | 16.64              |
| <b>Total money market instruments</b> |                       | <b>199,410,129.71</b> | <b>44.32</b>       |
| <b>Total of Portfolio</b>             |                       | <b>199,410,129.71</b> | <b>44.32</b>       |
| Cash at banks and at brokers          |                       | 60,121,928.53         | 13.36              |
| Other net assets                      |                       | 190,421,903.87        | 42.32              |
| <b>Total net assets</b>               |                       | <b>449,953,962.11</b> | <b>100.00</b>      |

**Overdue receivables as of 31.10.2022**

| <b>Currency</b> | <b>Multi Obligor Denomination *</b> | <b>Focus Area for the Account Receivable Seller</b> | <b>In USD</b>         |
|-----------------|-------------------------------------|---|-----------------------|
| USD             | CURRAJONG MULTI OBLIGOR PROGRAM     | BLUESTONE   | 59,291,688.27         |
| USD             | RASMUSSEN MULTI OBLIGOR PROGRAM     | BLUESTONE   | 1,087,014.02          |
| AUD             | SEAVIEW MULTI OBLIGOR PROGRAM       | GFG   | 17,468,487.87         |
| GBP             | REHBEIN MULTI OBLIGOR PROGRAM       | GFG   | 223,618,498.30        |
|                 |                                     |   | <b>301,465,688.46</b> |

| <b>Currency</b> | <b>Single Obligor Denomination</b> | <b>In USD</b>        |
|-----------------|------------------------------------|----------------------|
| USD             | BAUERS INTELLIGENT TRANSPORT       | 3,992,117.00         |
| USD             | BLUESTONE RESOURCES INC            | 6,522,086.14         |
| USD             | R.W. CHELSEA HOLDINGS LTD          | 1,726,041.00         |
| USD             | WESTFORD LIMITED                   | 0.00                 |
| AUD             | CALIBRE GROUP LIMITED              | 5,205,128.21         |
| GBP             | CHBG LIMITED                       | 0.00                 |
| GBP             | KERRY LEEDS INVESTMENTS LIMITED    | 1,169,269.38         |
| GBP             | KERRY IRELAND INVESTMENTS LTD      | 1,942,245.92         |
|                 |                                    | <b>20,556,887.65</b> |

\* Multiple Obligors notes are disclosed on a look-through basis and do not represent the actual exposure of Account Receivable Seller.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee* |
|----------------------|-----|----------|--------------|-----------------|
| DB - Capitalisation  | USD | 52046406 | LU2105087832 | /               |
| IB - Capitalisation  | USD | 52046881 | LU2105088053 | 0.20%           |
| DBH - Capitalisation | EUR | 52067846 | LU2105086511 | /               |
| IBH - Capitalisation | EUR | 52067917 | LU2105086784 | 0.15%           |

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund was put into liquidation on 04.03.2021.

There is no management fee for -DB- and -DBH- share classes.

\* Management fees have been waived for the whole period.

### Fund Performance

|                      |     | YTD* | Since Inception* |
|----------------------|-----|------|------------------|
| DB - Capitalisation  | USD | /    | /                |
| IB - Capitalisation  | USD | /    | /                |
| DBH - Capitalisation | EUR | /    | /                |
| IBH - Capitalisation | EUR | /    | /                |

\* the Subfund is in liquidation therefore no Fund performance is calculated.

### Notes

#### Forward foreign exchange contracts

| Purchases  |           | Sales |          | Maturity   | Valuation        |
|--|-----------|-------|----------|------------|------------------|
| Counterparty   |           |       |          |            | (In USD)         |
| EUR  | 1,028,600 | USD   | -999,982 | 09.11.2022 | 17,265.05        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |           |       |          |            |                  |
| <b>Net unrealised gain on forward foreign exchange contracts</b> |           |       |          |            | <b>17,265.05</b> |

**Statement of Net Assets (in USD) and Fund Evolution**

|  |            | <b>31.10.2022</b>                |                                     |                                |
|--|------------|----------------------------------|-------------------------------------|--------------------------------|
| <b>Assets</b>  |            |                                  |                                     |                                |
| Cash at banks and at brokers                                   |            | 8,476,232.20                     |                                     |                                |
| Net unrealised gain on forward foreign exchange contracts      |            | 17,265.05                        |                                     |                                |
|  |            | <b>8,493,497.25</b>              |                                     |                                |
| <b>Liabilities</b>   |            |                                  |                                     |                                |
| Provisions for accrued expenses                                |            | 650.80                           |                                     |                                |
| Provisions for costs related to liquidation and asset recovery |            | 555,510.60                       |                                     |                                |
|  |            | <b>556,161.40</b>                |                                     |                                |
| <b>Net assets</b>  |            | <b>7,937,335.85</b>              |                                     |                                |
| <b>Fund Evolution</b>  |            |                                  |                                     |                                |
|  |            | <b>31.10.2022</b>                | <b>31.10.2021</b>                   | <b>31.10.2020</b>              |
| <b>Total net assets</b>  | <b>USD</b> | <b>7,937,335.85</b>              | <b>7,739,820.60</b>                 | <b>124,934,794.99</b>          |
| <b>Net asset value per share</b>                               |            |                                  |                                     |                                |
| DB - Capitalisation  | USD        | 32.03                            | 30.40                               | 1,006.81                       |
| IB - Capitalisation  | USD        | 30.29                            | 29.76                               | 1,004.62                       |
| DBH - Capitalisation   | EUR        | 31.30                            | 30.07                               | 999.42                         |
| IBH - Capitalisation   | EUR        | 29.62                            | 29.46                               | 997.67                         |
| <b>Number of shares outstanding</b>                            |            |                                  |                                     |                                |
|  |            | <b>At the end of the year</b>    | <b>At the beginning of the year</b> | <b>Number of shares issued</b> |
|  |            | <b>Number of shares redeemed</b> |                                     |                                |
| DB - Capitalisation  | USD        | 200,000.000                      | 200,000.000                         | 0.000                          |
| IB - Capitalisation  | USD        | 16,243.125                       | 16,243.125                          | 0.000                          |
| DBH - Capitalisation   | EUR        | 27,927.540                       | 27,927.540                          | 0.000                          |
| IBH - Capitalisation   | EUR        | 6,000.798                        | 6,000.798                           | 0.000                          |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2021 to 31.10.2022

|  |                     |
|--|---------------------|
| <b>Net assets at the beginning of the year</b>                               | <b>7,739,820.60</b> |
| <b>Income</b>  |                     |
| Bank Interest  | 66,104.58           |
| Other income   | 17,904.35           |
| Adjustment of provisions for costs related to liquidation and asset recovery | 270,555.05          |
|  | <b>354,563.98</b>   |
| <b>Expenses</b>  |                     |
| Management service fee   | 2,726.01            |
| Depository fee   | 2,818.92            |
| Administration expenses  | 200.91              |
| Printing and publication expenses  | 2,124.68            |
| Interest and bank charges  | 536.28              |
| Audit, control, legal, representative bank and other expenses                | 18,559.30           |
| "Taxe d'abonnement"  | 293.42              |
|  | <b>27,259.52</b>    |
| <b>Net income (loss)</b>   | <b>327,304.46</b>   |
| <b>Realised gain (loss)</b>  |                     |
| Realised gain on forward foreign exchange contracts                          | 33,511.33           |
| Realised loss on forward foreign exchange contracts                          | -214,608.11         |
| Realised gain on foreign exchange  | 279,410.93          |
| Realised loss on foreign exchange  | -244,745.83         |
|  | <b>-146,431.68</b>  |
| <b>Net realised gain (loss)</b>  | <b>180,872.78</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                  |                     |
| Change in unrealised appreciation on forward foreign exchange contracts      | 16,642.47           |
|  | <b>16,642.47</b>    |
| <b>Net increase (decrease) in net assets as a result of operations</b>       | <b>197,515.25</b>   |
| <b>Subscriptions / Redemptions</b>   |                     |
| Subscriptions  | 0.00                |
| Redemptions  | 0.00                |
|  | <b>0.00</b>         |
| <b>Net assets at the end of the year</b>                                     | <b>7,937,335.85</b> |

## Technical Data and Notes

### Technical Data

|                     |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|---------------------|-----|----------|--------------|----------------|---------------------|
| EB - Capitalisation | USD | 58374507 | LU2262273852 | 1.50%          | 4.60%               |

TER without performance fee is 1.68% for Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund -EB- USD.

|                     |     | YTD    | Since Inception | 2021  |
|---------------------|-----|--------|-----------------|-------|
| EB - Capitalisation | USD | 10.93% | 12.67%          | 3.58% |

### Notes

#### Financial futures contracts

| Description   | Currency | Quantity | Engagement     | Valuation<br>In USD |
|---|----------|----------|----------------|---------------------|
| ALUMINIUM HIGH GRADE COMMODITIES -25- 16/11/2022    | USD      | 0        | 0.00           | -13,885.00          |
| ALUMINIUM HIGH GRADE COMMODITIES -25- 21/12/2022    | USD      | -7       | -389,550.00    | 12,215.00           |
| BRENT CRUDE OIL COMMODITIES -1000- 30/11/2022       | USD      | 13       | 1,206,530.00   | 15,315.31           |
| CATTLE ALIVE -400- 30/12/2022                       | USD      | -20      | -1,219,800.00  | -12,524.64          |
| CATTLE FEEDER -500- 26/01/2023                      | USD      | -10      | -897,250.00    | -9,574.31           |
| COCOA COMMODITIES -10- 14/12/2022                   | USD      | 15       | 350,250.00     | -13,500.00          |
| COFFEE COMMODITIES -375- 19/12/2022                 | USD      | -16      | -1,066,200.00  | 222,432.82          |
| COMMODITIES AGRICULTURE & FISHERY COMMOD 13/02/2023 | USD      | -145     | -3,560,475.00  | 92,401.76           |
| COMMODITIES CORN BUSHEL BASED 14/12/2022            | USD      | 35       | 1,210,125.00   | 12,346.43           |
| COTTON COMMODITIES -500- 07/12/2022                 | USD      | 9        | 324,000.00     | -64,974.93          |
| COMMODITIES FOOD & SOFT DRINKS COMMODITI 10/01/2023 | USD      | 12       | 361,980.00     | 29,677.80           |
| COMMODITIES NICKEL 20/12/2023                       | USD      | 0        | 0.00           | 408,174.00          |
| COMMODITIES WHEAT 14/12/2022                        | USD      | -9       | -397,012.50    | 13,604.31           |
| COMMODITY SWAPS -500- 30/12/2022                    | USD      | 12       | 457,080.00     | -206,220.00         |
| COPPER HIGH GRADE COMMODITIES -250- 28/12/2022      | USD      | -7       | -590,625.00    | 47,075.00           |
| CORN COMMODITIES -5000- 14/07/2023                  | USD      | -161     | -5,548,462.50  | -23,350.00          |
| CORN COMMODITIES -5000- 14/12/2023                  | USD      | 161      | 5,037,287.50   | 12,510.92           |
| GASOIL LOW SULPHUR COMMODITIES -100- 12/12/2022     | USD      | 29       | 2,957,275.00   | -17,222.12          |
| GOLD - 1 OZ - 995 COMMODITIES -100- 28/12/2022      | USD      | -2       | -328,140.00    | 23,776.67           |
| LEAN HOGS -400- 14/02/2023                          | USD      | 38       | 1,344,440.00   | 113,172.27          |
| LEAN HOGS -400- 14/12/2022                          | USD      | 5        | 169,850.00     | -57.50              |
| LIGHT SWEET CRUDE OIL COMMODITIES -1000- 21/11/2022 | USD      | 17       | 1,471,010.00   | 650.55              |
| NATURAL GAS COMMODITIES -10000- 24/02/2023          | USD      | 26       | 1,486,420.00   | 165,865.96          |
| NICKEL COMMODITIES -6- 21/12/2022                   | USD      | 10       | 1,305,120.00   | -41,910.00          |
| NY HARBOR RBOB COMMODITIES -42000- 30/11/2022       | USD      | -12      | -1,272,952.80  | -11,121.69          |
| NY HARBOR ULSD COMMODITIES -420- 30/11/2022         | USD      | -27      | -4,166,429.40  | -133,581.82         |
| PRECIOUS METAL AND PRECIOUS STONE COMMOD 28/12/2022 | USD      | -2       | -366,340.00    | 84,793.33           |
| PRECIOUS METAL AND PRECIOUS STONE COMMOD 27/01/2023 | USD      | 8        | 372,040.00     | 17,669.71           |
| SILVER - 1 OZ - 999 COMMODITIES -5000- 28/12/2022   | USD      | -5       | -477,975.00    | -3,580.35           |
| SOYABEAN -5000- 13/01/2023                          | USD      | 5        | 354,875.00     | 6,250.00            |
| SOYABEAN FLOUR -100- 13/01/2023                     | USD      | -63      | -2,640,330.00  | -121,884.72         |
| SOYABEAN OIL -600- 13/01/2023                       | USD      | 9        | 381,294.00     | 36,491.81           |
| SUGAR NR. 11 COMMODITIES -1120- 28/02/2023          | USD      | 113      | 2,274,283.20   | 24,028.55           |
| WHEAT COMMODITIES -5000- 12/05/2023                 | USD      | 223      | 10,118,625.00  | 117,075.00          |
| WHEAT COMMODITIES -5000- 14/07/2023                 | USD      | -223     | -10,076,812.50 | -70,400.00          |
| WHEAT HARD RED WINTER COMMODITIES -5000- 14/12/2022 | USD      | -7       | -342,562.50    | -43,050.00          |
| ZINC HIGH GRADE -25- 21/12/2022                     | USD      | 0        | 0.00           | 198,990.00          |

#### Net unrealised gain on financial futures contracts

**867,680.12**

The positions with zero quantity and engagement are the netted positions of short and long contracts.  
Counterparty: Credit Suisse (Schweiz) AG and Goldman Sachs & Co. LLC, New York.

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

| Type  |     | Payable   |                                      |     | Receivable |                                      | Maturity   | Valuation         |
|---|-----|-----------|--------------------------------------|-----|------------|--------------------------------------|------------|-------------------|
| Counterparty                                  |     | Nominal   |                                      |     | Nominal    |                                      |            | (in USD)          |
| IRS   | USD | 3,549,840 | Neg. Perf. LNZ2 Comdty Index + 0 Bps | USD | 3,549,840  | Pos. Perf. LNZ2 Comdty Index - 0 Bps | 07.12.2022 | 104,496.00        |
| <i>Macquarie Bank Limited - -</i>             |     |           |                                      |     |            |                                      |            |                   |
| IRS   | USD | 3,936,240 | Pos. Perf. LNZ5 Comdty Index - 0 Bps | USD | 3,936,240  | Neg. Perf. LNZ5 Comdty Index + 0 Bps | 07.12.2022 | -160,272.00       |
| <i>Macquarie Bank Limited</i>                 |     |           |                                      |     |            |                                      |            |                   |
| <b>Net unrealised loss on swaps contracts</b> |     |           |                                      |     |            |                                      |            | <b>-55,776.00</b> |

**Statement of Net Assets (in USD) and Fund Evolution**

|  |            | <b>31.10.2022</b>             |                                     |                                |                                  |
|--|------------|-------------------------------|-------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>                                      |            |                               |                                     |                                |                                  |
| Investments in securities at market value          |            | 29,376,133.87                 |                                     |                                |                                  |
| Cash at banks and at brokers                       |            | 4,507,626.85                  |                                     |                                |                                  |
| Income receivable                                  |            | 174,642.07                    |                                     |                                |                                  |
| Net unrealised gain on financial futures contracts |            | 867,680.12                    |                                     |                                |                                  |
|  |            | <b>34,926,082.91</b>          |                                     |                                |                                  |
| <b>Liabilities</b>                                 |            |                               |                                     |                                |                                  |
| Due to banks and to brokers                        |            | 220,747.36                    |                                     |                                |                                  |
| Provisions for accrued expenses                    |            | 850,084.83                    |                                     |                                |                                  |
| Net unrealised loss on swaps contracts             |            | 55,776.00                     |                                     |                                |                                  |
|  |            | <b>1,126,608.19</b>           |                                     |                                |                                  |
| <b>Net assets</b>                                  |            | <b>33,799,474.72</b>          |                                     |                                |                                  |
| <b>Fund Evolution</b>                              |            |                               |                                     |                                |                                  |
|  |            | <b>31.10.2022</b>             | <b>31.10.2021</b>                   |                                |                                  |
| <b>Total net assets</b>                            | <b>USD</b> | <b>33,799,474.72</b>          | <b>29,213,986.80</b>                |                                |                                  |
| <b>Net asset value per share</b>                   |            |                               |                                     |                                |                                  |
| EB - Capitalisation                                | USD        | 1,126.65                      | 973.80                              |                                |                                  |
| <b>Number of shares outstanding</b>                |            |                               |                                     |                                |                                  |
|  |            | <b>At the end of the year</b> | <b>At the beginning of the year</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| EB - Capitalisation                                | USD        | 30,000.000                    | 30,000.000                          | 0.000                          | 0.000                            |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2021 to 31.10.2022

|  |                      |
|--|----------------------|
| <b>Net assets at the beginning of the year</b>                         | <b>29,213,986.80</b> |
| <b>Income</b>  |                      |
| Interest on investments in securities (net)                            | 320,232.18           |
| Bank Interest  | 21,139.11            |
|  | <b>341,371.29</b>    |
| <b>Expenses</b>  |                      |
| Management fee   | 472,187.61           |
| Performance fee  | 920,540.19           |
| Depository fee   | 18,100.33            |
| Administration expenses  | 15,739.58            |
| Printing and publication expenses                                      | 2,496.57             |
| Interest and bank charges  | 780.95               |
| Audit, control, legal, representative bank and other expenses          | 16,718.88            |
| "Taxe d'abonnement"  | 3,185.17             |
|  | <b>1,449,749.28</b>  |
| <b>Net income (loss)</b>   | <b>-1,108,377.99</b> |
| <b>Realised gain (loss)</b>  |                      |
| Realised gain on sales of investments                                  | 597,716.17           |
| Realised loss on sales of investments                                  | -370,766.64          |
| Realised gain on financial futures contracts                           | 32,328,679.22        |
| Realised loss on financial futures contracts                           | -26,900,783.77       |
| Realised gain on foreign exchange                                      | 2,538.55             |
|  | <b>5,657,383.53</b>  |
| <b>Net realised gain (loss)</b>  | <b>4,549,005.54</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>            |                      |
| Change in unrealised appreciation on investments                       | 14,465.65            |
| Change in unrealised depreciation on investments                       | -276,547.92          |
| Change in unrealised appreciation on financial futures contracts       | 4,448,626.36         |
| Change in unrealised depreciation on financial futures contracts       | -4,094,285.71        |
| Change in unrealised appreciation on swap agreements                   | 104,496.00           |
| Change in unrealised depreciation on swap agreements                   | -160,272.00          |
|  | <b>36,482.38</b>     |
| <b>Net increase (decrease) in net assets as a result of operations</b> | <b>4,585,487.92</b>  |
| <b>Subscriptions / Redemptions</b>                                     |                      |
| Subscriptions  | 0.00                 |
| Redemptions  | 0.00                 |
|  | <b>0.00</b>          |
| <b>Net assets at the end of the year</b>                               | <b>33,799,474.72</b> |

## Statement of Investments in Securities

### Breakdown by Country

|              |              |
|--------------|--------------|
| USA          | 86.91        |
| <b>Total</b> | <b>86.91</b> |

### Breakdown by Economic Sector

|  |              |
|--|--------------|
| Countries and central governments              | 63.92        |
| Banks and other credit institutions            | 10.93        |
| Mortgage and funding institutions (MBS, ABS)   | 9.84         |
| Financial, investment and other div. companies | 2.07         |
| Precious metals and precious stones            | 0.15         |
| <b>Total</b>                                   | <b>86.91</b> |

### Statement of Investments in Securities

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| <b>Securities listed on a stock exchange or other organised markets</b>       |                       |                       |                    |
| <b>Bonds</b>  |                       |                       |                    |
| USD FANNIE MAE 0.25%/20-100723  | 300,000               | 290,751.00            | 0.86               |
| USD FANNIE MAE 3.875%/22-280824   | 1,500,000             | 1,472,700.00          | 4.36               |
| USD FEDERAL FARM CREDIT BANK FRN/19-071122                                    | 100,000               | 100,048.00            | 0.30               |
| USD FEDERAL FARM CREDIT BANK FRN/20-061123                                    | 600,000               | 600,540.00            | 1.78               |
| USD FEDERAL FARM CREDIT BANK FRN/20-080523                                    | 1,000,000             | 1,001,690.00          | 2.96               |
| USD FEDERAL FARM CREDIT BANK FRN/21-130123                                    | 700,000               | 699,244.00            | 2.07               |
| USD FEDERAL FARM CREDIT BANK FRN/21-271023                                    | 400,000               | 400,196.00            | 1.18               |
| USD FEDERAL HOME LOAN 5.4%/22-011124  | 1,100,000             | 1,099,516.00          | 3.25               |
| USD FEDERAL HOME LOAN BANK 2.125%/22-280224                                   | 200,000               | 193,376.00            | 0.57               |
| USD FEDERAL LOAN S 5532 FRN/21-150323   | 300,000               | 299,853.00            | 0.89               |
| USD FREDDIE MAC 0.25%/20-260623   | 600,000               | 582,846.00            | 1.72               |
| USD FREDDIE MAC 4.2%/22-260625  | 1,000,000             | 978,960.00            | 2.90               |
| USD US TREASURY FRN S BF-2024 FRN/22-310724                                   | 3,300,000             | 3,296,033.40          | 9.75               |
| USD US TREASURY FRN S BJ-2023 FRN/21-311023                                   | 3,000,000             | 3,002,538.00          | 8.88               |
| USD US TREASURY N/B S AR-2025 3.125%/22-1508                                  | 700,000               | 676,046.88            | 2.00               |
| USD WI TREASURY FRN FRN/21-31.01.2023   | 500,000               | 500,343.50            | 1.48               |
| USD WI TREASURY FRN S BB-2024 FRN/22-300424                                   | 2,200,000             | 2,195,387.20          | 6.50               |
| USD WI TREASURY FRN S BK-2024 FRN/22-311024                                   | 6,000,000             | 5,999,602.00          | 17.75              |
| USD WI TREASURY N/B 0.125%/21-15.01.2024                                      | 2,000,000             | 1,893,984.40          | 5.60               |
| USD WI TREASURY N/B 0.125%/21-300423  | 200,000               | 195,710.94            | 0.58               |
| USD WI TREASURY N/B 3.125%/22-310824  | 1,300,000             | 1,270,445.32          | 3.76               |
| <b>Total Bonds</b>  |                       | <b>26,750,311.64</b>  | <b>79.14</b>       |
| <b>Call Options *</b>   |                       |                       |                    |
| USD GOLD - 1 OZ - 995 (CALL) -2075- 27/11/23                                  | 23                    | 105,110.00            | 0.31               |
| <b>Total Call Options</b>   |                       | <b>105,110.00</b>     | <b>0.31</b>        |
| <b>Put Options *</b>  |                       |                       |                    |
| USD GOLD - 1 OZ - 995 (PUT) -1400- 27/11/23                                   | -23                   | -54,510.00            | -0.16              |
| <b>Total Put Options</b>  |                       | <b>-54,510.00</b>     | <b>-0.16</b>       |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>26,800,911.64</b>  | <b>79.29</b>       |
| <b>Money market instruments</b>   |                       |                       |                    |
| USD TREASURY BILL 0%/21-291222  | 600,000               | 596,784.50            | 1.77               |
| USD WI TREASURY BILL 0%/22-090223   | 300,000               | 297,445.21            | 0.88               |
| USD WI TREASURY BILL 0%/22-100823   | 300,000               | 292,472.20            | 0.87               |
| USD WI TREASURY BILL 0%/22-150623   | 400,000               | 392,369.25            | 1.16               |
| USD WI TREASURY BILL 0%/22-230323   | 300,000               | 298,108.35            | 0.88               |
| USD WI TSY BILL 0%/22-291122  | 700,000               | 698,042.72            | 2.07               |
| <b>Total money market instruments</b>   |                       | <b>2,575,222.23</b>   | <b>7.62</b>        |
| <b>Total of Portfolio</b>   |                       | <b>29,376,133.87</b>  | <b>86.91</b>       |
| Cash at banks and at brokers  |                       | 4,507,626.85          | 13.34              |
| Due to banks and to brokers   |                       | -220,747.36           | -0.65              |
| Other net assets  |                       | 136,461.36            | 0.40               |
| <b>Total net assets</b>   |                       | <b>33,799,474.72</b>  | <b>100.00</b>      |

\* Counterparty Goldman Sachs and Co New York  
The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## AIFM

The Company has designated Credit Suisse Fund Management S.A. to act as its AIFM. Credit Suisse Fund Management S.A. was incorporated in Luxembourg under the name CSAM Invest Management Company on December 9, 1999 as a joint-stock company for an indefinite period and is entered in the Commercial and Company Register of Luxembourg under no. B72925. The AIFM has its registered office in Luxembourg, at 5, rue Jean Monnet.

In order to cover potential liability risks resulting from professional negligence, the AIFM holds appropriate additional own funds in accordance with the provisions of the Law of 12 July 2013 and the AIFM Regulation to cover any potential professional liability resulting from its activities as AIFM.

The AIFM is subject to the provisions of chapter 15 of the Law of December 17, 2010 and is authorized as Alternative Investment Fund Manager in accordance with Chapter 2 of the Law of 12 July 2013. In addition to the Company, the AIFM also manages other Undertakings for Collective Investment including Alternative Investment Funds.

## Material Changes

In accordance with the Law of 12 July 2013 on Alternative Investment Fund Managers, the AIFM declares that no material change occurred with respect to itself during the year covered by this report except a new prospectus issued in February 2022.

## Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – <https://www.credit-suisse.com/media/assets/about-us/docs/our-company/our-governance/compensation-policy.pdf>), which provides more information on the remuneration principles and policies.

### Total Remuneration AIFs

At 31 December 2021, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 72.3bn, of which CHF 11.8bn were in AIF. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2021.

### Staff remuneration for the financial year ending 31 December 2021:

|  |   |
|--|---|
| Total remuneration for the financial year ending 31 December 2021 paid by CSFM to 31 beneficiaries                     | CHF 3,923,451.63 made up of:<br>- CHF 3,163,723.82 fixed remuneration<br>- CHF 759,727,81 variable remuneration |
| <i>Which includes:</i>   |   |
| Remuneration paid to Senior Management   | CHF 1,204,309   |
| Remuneration paid to Control Functions   | CHF 1,510,580   |
| Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed | n/a (*)   |

(\*) To avoid disclosure of remuneration figures of individual employees, this category is consolidated under category "Control Functions".

|   |   |
|---|---|
| Total remuneration for the financial year ending 31 October 2022 paid by the AIF fund to 0 beneficiary        | CHF 0, made up of:<br>- CHF 0 fixed remuneration<br>- CHF 0 variable remuneration |
| <i>Which includes:</i>  |   |
| Remuneration paid to Senior Management  | CHF 0   |
| Remuneration paid to Control Functions  | CHF 0   |
| Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund | CHF 0   |

Fixed remuneration consists of Directors fees paid to the Members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any.

The annual gross amounts of fixed and variable remuneration have been aggregated.

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of Directors of CSFM.

## Unaudited information

**Delegates remuneration for the financial year ending 31.10.2022:**

Credit Suisse Fund Management S.A. is not paying remuneration to the Identified Staff of the Delegates (portfolio management or risk management activities).

|   |   |
|---|---|
| Total remuneration for the financial year ending 31 October 2022 paid by the AIF to the Delegates (portfolio management or risk management activities). | CHF 16,206,407.62 made up of:<br>- CHF 16,099,518.06 Management fees<br>- CHF 106,889.56 Performance fees |
|---|---|

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM.

During the year, no material changes were made to the remuneration policy.

**Leverage**

In accordance with the Law of 12 July 2013, the level of leverage for the year ended of 31 October 2022 is as follows:

|  | Percentage leverage under<br>commitment method | Percentage leverage under<br>gross method |
|--|--|---|
| Credit Suisse Nova (Lux) European Senior Loan Fund                                   | 100.00%  | 104.35%                                   |
| Credit Suisse Nova (Lux) Global Senior Loan Fund                                     | 100.01%  | 111.24%                                   |
| Credit Suisse Nova (Lux) Portfolio Premium I   | 100.00%  | 100.00%                                   |
| Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund (in liquidation)      | 100.00%  | 100.00%                                   |
| Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (in liquidation) | 100.00%  | 100.00%                                   |
| Credit Suisse Nova (Lux) Dynamic Alpha Commodity Fund                                | 302.06%  | 325.73%                                   |

**General information in relation to Securities Financing Transactions ("SFT")****- Types of SFTs**

As at of 31.10.2022, the Company is engaged in Securities Lending activities.

**- Re-use of collateral**

The Company 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.

## Unaudited information

**Complementary information on securities lending activities**

As per of 31.10.2022, 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 each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this semi-annual 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 Nova (Lux) Portfolio Premium I | USD | 8.43  | 8.11  |

\* 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) |
|--------------------------|--|
| BUNDESREPUB. DEUTSCHLAND | 326,818,281.83   |
| US TREASURY              | 258,613,052.86   |
| FRANCE (GOVT OF)         | 253,083,680.62   |
| NETHERLANDS GOVERNMENT   | 190,391,719.83   |
| REPUBLIC OF AUSTRIA      | 95,204,407.14  |
| BELGIUM KINGDOM          | 63,901,502.23  |
| EUROPEAN UNION           | 47,835,119.05  |
| AUSTRALIAN GOVERNMENT    | 37,225,821.23  |
| OEBB-INFRASTRUKTUR AG    | 25,358,923.37  |
| UK TREASURY              | 24,938,769.44  |

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

| Subfund                                      | Percentage |
|--|------------|
| Credit Suisse Nova (Lux) Portfolio Premium I | 0.69%      |

**Maturity tenor of the collateral related to SFTs**

| 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 Nova (Lux) Portfolio Premium I | USD | -                            | -                    | 1,634,166.92           | 872,677.52               | 2,216,836.60            | 5,638,592.98     | 1,014,118.82  |

**Transparency of the promotion of environmental or social characteristics, of sustainable investments and of EU Taxonomy disclosures in periodic reports**

Subfunds referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 (SFDR) and Article 6, first paragraph, of Regulation (EU) 2020/852 (EU Taxonomy), as well as Subfunds referred to in Article 9, paragraphs 1 to 4a of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852, must report using the periodic disclosure template provided by Regulation (EU) 2022/1288 in Annexes IV and V, respectively.

During the reporting period, no Credit Suisse Nova (Lux) Subfund was in scope of the above criteria.



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