## BlackRock.

# Annual report and audited financial statements

BlackRock Strategic Funds

R.C.S. Luxembourg: B 127481

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Subscriptions can only be made on the basis of the current Prospectus, the Key Information Document ("PRIIPs KID") supplemented by the most recent Annual report and audited financial statements and Interim report and unaudited financial statements, if published after such Annual report and audited financial statements. Copies are available at the registered office of BlackRock Strategic Funds (the "Company") from the Local Investor Servicing team, the Transfer Agent, the Management Company or any of the Distributors. See General Information section for further details.

#### **General Information**

#### **Board of Directors**

Denise Voss. Chairwoman

Paul Freeman

Bettina Mazzocchi (appointed effective 6 October 2022)

Barry O'Dwyer (resigned effective 31 July 2022)

Geoffrey D. Radcliffe

Davina Saint

Keith Saldanha

Vasiliki Pachatouridi (appointed effective 3 March 2023)

All Directors are non-executive.

Bettina Mazzocchi, Geoffrey D. Radcliffe, Vasiliki Pachatouridi and Keith Saldanha are employees of the BlackRock Group (BlackRock, Inc. is the ultimate holding company of this group, which the Management Company, Investment Advisers and Principal Distributor are part of).

Paul Freeman and Barry O'Dwyer are former employees of the BlackRock Group.

Denise Voss and Davina Saint are independent Directors.

#### **Management Company**

BlackRock (Luxembourg) S.A. 35A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

#### **Investment Adviser**

BlackRock Financial Management, Inc. Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055, USA

BlackRock Institutional Trust Company N.A. 400 Howard Street, San Francisco CA 94105, USA

BlackRock Investment Management LLC 100 Bellevue Parkway, Wilmington, Delaware 19809, USA

BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom

BlackRock (Singapore) Limited #18-01 Twenty Anson, 20 Anson Road, Singapore, 079912

#### **Sub-Investment Advisers**

BlackRock Asset Management North Asia Limited 16/F Champion Tower, Tree Garden Road, Central Hong Kong BlackRock Investment Management (Australia) Limited Level 26, 101 Collins Street, Melbourne 3000, Australia

BlackRock Japan Co., Ltd. 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217, Japan

#### **Principal Distributor**

BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom

#### **Depositary and Fund Accountant**

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

#### **Transfer Agent and Registrar**

J.P. Morgan SE, Luxembourg Branch 6C, route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg

#### **Independent Auditor**

Deloitte Audit, S.à r.l. 20 Boulevard de Kockelscheuer L-1821 Luxembourg, Grand Duchy of Luxembourg

#### Legal Adviser

Until 1st August 2023: Linklaters LLP 35, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

From 2nd August 2023: Arendt & Medernach SA 41 Av. John F. Kennedy L-2082, Luxembourg, Grand Duchy of Luxembourg

#### **Securities Lending Agent**

BlackRock Advisors (UK) Limited 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom

#### **Paying Agents**

Czech Republic
UniCredit Bank Czech Republic and Slovakia a.s.
Prague 4 – Michle, Želetavská 1525/1,
Postal Code 140 92,
Czech Republic

#### General Information continued

Denmark

BlackRock Copenhagen Branch

Harbour House, Sundkrogsgade 21, DK-2100 Copenhagen,

Denmark

France

**CACEIS Bank** 1-3 Place Valhubert, 75013 Paris.

France Israel

Altshuler Shaham Group1

9A Habarzel St. Ramat Hahayal, Tel Aviv, Israel

Italy

Allfunds Bank, S.A.

con sede legale in Estafeta, 6 (La Moraleja)

Complejo Plaza de la Fuente, Ed. 328109 Alcobendas, Madrd (Spagna) e sede secondaria in Via Bocchetto,

620123 Milan

Italy

**BNP Paribas Securities Services** 

Succursale di Milano Piazza Lina Bo Bardi, 3

20124 Milan,

Italy

Société Générale Securities Services S.p.A.

Via Benigno Crespi 19/A, MAC II, 20159 Milan,

Italy

Banca Monte dei Paschi di Siena S.p.A.

Registered Office Piazza Salimbeni 3. 53100 Siena,

Italy

State Street Bank International GmbH

Succursale Italia Via Ferrante Aporti 10, 20125 Milan,

Italy

Banca Sella Holding S.p.A. Piazza Gaudenzio Sella 1,

13900 Biella,

Italy

CACEIS Bank S.A.

Italy Branch Piazza Cavour, 2,

20121 Milan,

Italy

ICCREA Banca S.p.A.

Via Lucrezia Romana 41/47,

00178 Rome,

Italy

Luxembourg

(Central Paying Agent)

J.P. Morgan SE, Luxembourg Branch European Bank & Business Centre,

6C, route de Trèves,

L-2633 Senningerberg, Grand Duchy of Luxembourg

Poland

Citi Hadlowy

Bank Handlowy w Warszawie S.A.

ul. Senatorska 16 PI -00-923 Warsaw

Poland

Sweden

BlackRock (Netherlands) B.V - Stockholm Branch

Malmskillnadsgatan 32, 111 51 Stockholm,

Sweden

Switzerland

State Street Bank International GmbH

Munich, Zurich branch, Beethovenstrasse 19, CH-8027 Zurich, Switzerland

Switzerland

BlackRock Asset Management

Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland

United Kingdom

J.P. Morgan Europe Limited

**UK Paying Agency** 3 Lochside View Edinburgh United Kingdom EH12 9DH

**Registered Office** 

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

#### General Information continued

#### **Enquiries**

In the absence of other arrangements, enquiries regarding the Company should be addressed as follows:
Written Enquiries:
BlackRock Investment Management (UK) Limited, c/o BlackRock (Luxembourg) S.A.
P.O. Box 1058,
L-1010 Luxembourg,
Grand Duchy of Luxembourg

All other enquiries: Fax: +352 462 685 894

Email: <a href="mailto:investor.services@blackrock.com">investor.services@blackrock.com</a> (EMEA) <a href="mailto:clientservice.asiapac@blackrock.com">clientservice.asiapac@blackrock.com</a> (APAC) <a href="mailto:latamcsmad@blackrock.com">latamcsmad@blackrock.com</a> (Americas)

#### **Current Prospectus**

The Company's Prospectus and the relevant 'PRIIPs KID' along with copies of the Application Form may be obtained from the Investor Service Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company's Articles of Incorporation, the Annual report and audited financial statements and Interim report and unaudited financial statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from <a href="https://www.blackrockinternational.com">www.blackrockinternational.com</a>.

#### Representatives

The representative in Denmark is BlackRock Copenhagen Branch, subsidiary of BlackRock Investment Management (UK) Limited, United Kingdom, Harbour House, Sundkrogsgade 21, Copenhagen, DK 2100, Denmark.

The representative in Israel is Altshuler Shaham Group, 19A Habarzel St, Ramat Hahayal, Tel Aviv, Israel.

The representative in Switzerland is BlackRock Asset Management Switzerland Limited, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

#### Portfolio of Investments

Equities are primarily classified by the country of incorporation of the entity in which the Fund (each a "Fund" and together the "Funds") holds shares.

Corporate and government fixed and variable income securities are primarily classified by the country of incorporation of the issuer.

Liquidity instruments are primarily classified by the country of incorporation of the issuer.

Collective Investment Schemes ("CIS") and Exchange Traded Funds ("ETF") are primarily classified by the country of domicile of the CIS or ETF.

#### **Purchases and Sales**

A detailed list of investments purchased and sold for the Fund during the period is available upon request, free of charge, from the Registered Office, or the offices of the Representatives as mentioned above.

#### **Authorised Status**

The Company is an undertaking for collective investment in transferable securities ("UCITS") under the Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment in transferable securities, as amended ("the 2010 Law"). Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company's Funds in the following countries: Austria, Bahrain, Belgium, Chile, China, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Singapore, Slovakia Republic, South Korea, Spain, Sweden, Switzerland, United Arab Emirates and the United Kingdom.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 626.

#### Chairwoman's Letter to Shareholders

May 2023

Dear Shareholder.

I am writing to update you on the activities of BlackRock Strategic Funds (the "Company" or "BSF") over the twelve months to 31 May 2023. The Company offered shares in 30 funds (each a "Fund" and together the "Funds") at 31 May 2023.

The past 12 months have been characterised by significant volatility in global stock markets, largely due to the impact of high inflation, tighter monetary policy and the ongoing consequences of the Russian invasion of Ukraine.

The unwinding of the pent-up demand following the end of the COVID-19 pandemic created high levels of price rises that persisted throughout 2022. Central banks around the world responded by withdrawing the stimulus measures introduced at the start of the COVID-19 pandemic and increasing interest rates on a regular basis during the period under review. The fallout from Russia's invasion of Ukraine in February 2022 further exacerbated the inflationary pressures and supply-chain challenges. Aside from the humanitarian costs, the sanctions imposed by Western nations on Russia in the early months of the invasion led to serious issues around energy supplies, to Europe in particular, and more widespread disruption of global trade. Both Russia and Ukraine are important commodities producers: Russia is among the world's largest exporters of oil, gas and coal, while Ukraine is a significant agricultural exporter, particularly for wheat. However, a number of European nations responded to the crisis by improving energy efficiency and seeking alternative sources of power.

After the steep increases seen in early 2022, energy prices started to ease over the second half of the year, reducing some of the inflationary pressures in the world's major economies. The inflation rate in the US peaked in June 2022 at 9.1%, a 40-year record. In the Eurozone, annual price rises hit 10.6% in October 2022 but had eased back to 6.1% by May 2023. The UK inflation rate rose to 11.1% in October 2022, which was also a 40-year record, before similarly dropping back to reach 8.7% in May 2023. In most other developed nations, however, inflation rates have been slow to fall, adding to the challenges faced by the central banks.

A series of COVID-19-related lockdowns in China continued to hamper industrial production and global supply chains over most of 2022. However, following widespread protests in November 2022, Chinese authorities relaxed the country's pandemic-era restrictions, delivering a potential boost to international trade as well as domestic growth.

Persistently high inflation coupled with rising interest rates created recessionary fears in the second half of 2022. Resilient economic data in late 2022 and in the early months of 2023 helped to ease these concerns: while activity in areas such as manufacturing and construction fell back, labour market performance remained largely robust and retail spending proved resilient. In its World Economic Outlook Update, published in April 2023, the International Monetary Fund ("IMF") forecast an expansion of the world economy of 2.8% in 2023 compared with 3.4% in 2022 and 6.1% in 2021. The IMF added that the risks to this outlook were tilted to the downside due to financial-sector turmoil and the ongoing conflict in Ukraine, among other factors.

Markets experienced renewed volatility in March and April 2023 as concerns emerged about the pressures placed on the global financial system by tightened monetary policy. The collapse of Silicon Valley Bank in the US was followed by a loss of confidence in Switzerland's Credit Suisse, although concerted action by regulators helped to restore calm. In May 2023, markets were rattled by a stand-off between Democrat and Republican politicians in the US over the American government's borrowing limits. However, signs had emerged by the end of the month that both sides were on the verge of reaching an agreement to raise the debt ceiling and this issue was resolved at the start of June 2023.

There was also considerable volatility in fixed-income assets during the period, with the US 10-year Treasury yield rising as high as 4.2% in the autumn of 2022 before falling back to a small degree. When yields rise, bond prices drop and investors saw significant capital losses. Notably, the yield curve on US Treasuries was inverted from autumn 2022 until the end of the review period: this means that short-term interest rates are higher than long-term rates, which was a signal that markets were increasingly concerned about slowing economic growth. Higher-quality corporate bonds were similarly weak, with their yields (which move inversely to bond prices) increasing faster than those on government bonds.

The performance of the Funds is covered in more detail in the Investment Advisers' Report, which also sets out some views regarding the investment outlook. Overall, the Company's assets under management ("AUM") fell 21.96% from USD 22,406.19 million to USD 17,484.68 million, with particular weakness in global equities and emerging markets.

Outflows from the following Funds, in particular, had a significant impact on the overall decline in AUM recorded during the twelve month period. The BlackRock Global Event Driven Fund's value decreased by 37.58% to end at USD 3,439.60 million and the BlackRock Fixed Income Strategies Fund declined in value by 33.64% to end the period at EUR 2,879.31 million.

The strongest percentage growth in terms of AUM was seen in the Asia Pacific Absolute Return Fund, which rose 51.12% to USD 75.61 million, and in the Sustainable Euro Bond Fund, which gained 28.10% to end the period at EUR 663.80 million.

#### Chairwoman's Letter to Shareholders

#### May 2023 continued

The weak spots included the Global Equity Absolute Return Fund which lost 48.40% of its AUM, falling to USD 34.06 million. Meanwhile, the Emerging Companies Absolute Return Fund lost 42.61% to end at GBP 343.96 million.

Regulatory change continued throughout Europe and a number of these changes could have implications for investors. Key changes include:

- As of 1 January 2023, the extended PRIIPs regulation has brought significant changes for the fund industry, which had previously benefitted from an exemption. UCITS KIIDs have been replaced with the stricter PRIIPs KIDs requirements. Changes include the way risks, performance scenarios, and transaction costs are calculated.
- The European Union's Sustainable Finance Disclosure Regulation ("SFDR") came into effect in March 2021. It imposes new transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework were finalised in 2022 and came into effect at the start of 2023. At the same time, the EU is working on an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There are also moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") due to be implemented from 2024 onwards. Under the CSRD regulations, companies will be obliged to report on sustainability across their supply chains ("Scope 3"), and will also be required to incorporate double materiality into their reporting. Double materiality is the requirement to report not just on how sustainability-related issues affect the company, but how the company's activities affect the likes of the environment, climate change and social issues. The Luxembourg government took further steps to encourage investment in environmentally sustainable funds, reducing the 'taxe d'abonnement' (subscription tax) for funds that meet certain environmental criteria.
- The UK Financial Conduct Authority's new Consumer Duty regulation came into effect from 31 July 2023, which impacts the content of investment funds' communications including both funds domiciled in the UK or marketed in the UK to retail investors. The rules enforce a duty of care on financial services firms for their retail customers, committing them to delivering good outcomes for retail customers and provide evidence of how they are doing so. The "higher and clearer" standards of consumer protection now apply to new and existing products open for sale and renewal in the UK.

Yours sincerely,

Denise Voss Chairwoman June 2023

1 June 2022 to 31 May 2023

#### **Market Review**

Following the sell-offs in the first half of 2022, which were caused by the initial tightening of monetary policy and Russia's invasion of Ukraine, markets continued in a highly volatile fashion throughout much of the year as fears grew that persistently high inflation and rising interest rates could lead to recession in many of the world's major economies. Towards the end of 2022 and in early 2023, however, equities rallied as inflation rates dropped back in the US and Europe, raising hopes that the pace of interest-rate increases may start to slow.

Technology and growth stocks, which had already declined at the start of 2022, suffered further sharp declines in June. After a long period during which strong earnings had continued to propel share prices in the technology sector higher, there was some weakness in reported results while inflation and rising bond yields reduced the present value (the current value of cash generated at some point in the future) of the long-term cash flows offered by many high-growth technology companies.

Equity markets as a whole suffered further losses in August and September as fears grew about the potentially recessionary impact of rising interest rates. However, the decision by the Chinese government to bring its pandemic-era 'zero-COVID' policy to an end in November provided a boost for global stock markets as well as commodities prices.

While there were pockets of weakness in certain sectors over the twelve month period, company earnings statements were largely in line or ahead of expectations throughout the period, another factor that underpinned share price resilience. Financial companies, for example, largely benefitted from higher interest rates and the strong labour market.

Equities were particularly strong in Europe towards the end of 2022 and in early 2023 thanks to receding fears about energy prices and the high levels of exposure of many European manufacturing and luxury goods companies to the Chinese market. However, subsequent data from China indicating an uneven post-COVID-19 recovery raised fears that global growth could start to slow.

A liquidity crisis in parts of the banking sector in March and April 2023 highlighted the potential consequences of tight monetary policy and raised hopes that central banks' programmes of interest-rate increases could soon end. This prompted a rise in the share prices of technology and other high-growth companies. Meanwhile, a lack of agreement between Democrat president Joe Biden and his Republican counterparts in the US Congress over an increase in the American government's borrowing limit prompted concerns of a possible default, with markets around the world experiencing heightened volatility in late May as a result.

The uncertain period for global bond markets continued. US 10-year treasury yields, which move inversely to prices, rose to a peak of 4.2% during October. This spike was caused in part by a strongly negative reaction from the investors to controversial tax-cutting plans set out by Liz Truss's government

in the UK in late September. Yields on UK 10-year gilts rose to 4.5% before falling back in the months that followed. Index-linked bonds, which move in line with inflation expectations rather than actual price rises, also saw significant losses during much of the twelve month period.

#### **Fund Performance**

#### **Equity Fund Performance**

A table setting out the performance returns for the primary share class for each Fund versus any applicable benchmark may be found on pages 10 and 11. A brief summary of Fund performance follows.

BlackRock European Absolute Return Strategies Fund rose 3.68% — outperforming its benchmark, the 3 Month EURIBOR Index, which rose 1.74%. BlackRock UK Equity Absolute Return Fund rose 4.94% against its benchmark, the 3 Month SONIA Index, which rose 2.96%. BlackRock Systematic Asia Pacific Equity Absolute Return Fund rose 13.91% over the twelve month period, ahead of its benchmark, 3 Month SOFR Index, which was up 3.86%.

BlackRock Emerging Companies Absolute Return Fund rose 6.11% over the twelve month period, ahead its benchmark, the 3 Month SONIA Index, which was up 2.96%. BlackRock Systematic US Equity Absolute Return Fund rose 1.77%, behind the 3 Month SOFR Index, which rose 3.86%.

BlackRock Emerging Markets Equity Strategies Fund rose 13.91%, ahead of its benchmark, the MSCI Emerging Markets Index, which fell 8.49%. BlackRock Systematic Global Equity Absolute Return Fund rose 2.25%, behind its benchmark, the BofA Merrill Lynch 3 Month US Treasury Bill, which was up 3.14%.

BlackRock European Opportunities Extension Fund rose 7.51%, ahead of its benchmark, the S&P Europe BMI Index (Developed Markets Only), which gained 4.18%. BlackRock European Select Strategies Fund fell 2.55%, ahead of its benchmark, which fell 3.84%. BlackRock Global Event Driven Fund fell 1.42%, compared with a 3.14% gain for the benchmark, the BofA Merrill Lynch 3 Month US Treasury Bill.

BlackRock Systematic ESG World Equity Fund rose 3.02%, ahead of its benchmark, the MSCI World Index (Net Total Return), which gained 2.07%. BlackRock Systematic Style Factor Fund rose 13.02%, against a benchmark return of 3.86% for the 3 Month SOFR Index. BlackRock Systematic Sustainable Global Equity Fund rose 0.88%, narrowly ahead of its benchmark, the MSCI All Country World Index (Net Total Return), which gained 0.85%. BlackRock Global Real Assets Securities fund fell 13.22%, against a fall of 12.26% in its benchmark, the FTSE Custom Developed Core Infrastructure 50/50 EPRA/Nareit Developed Dividend+ Net Index.

1 June 2022 to 31 May 2023 continued

#### **Bond Fund Performance**

BlackRock Emerging Markets Flexi Dynamic Bond Fund dropped by 2.39% over the twelve month period, behind its benchmark, the 3 Month SOFR Index, which rose 3.59%. BlackRock Sustainable Fixed Income Strategies Fund dropped 0.04%, behind its benchmark, the Euro Short-Term Rate Overnight Index, which rose 1.31%. BlackRock Global Absolute Return Bond Fund dropped 4.04%, behind its benchmark, the 3 Month Euribor Index, which was up 0.81%.

BlackRock Sustainable Euro Bond Fund fell 5.74%, matching the performance of its benchmark. The Sustainable Euro Corporate Bond Fund fell 3.56%, behind its benchmark, the Bloomberg MSCI Euro Corporate Sustainable SRI Index, which fell 3.04%.

#### **Mixed Fund Performance**

BlackRock Dynamic Diversified Growth Fund fell 2.35% over the twelve month period, underperforming its benchmark, the Euro Short-Term Rate Overnight Index, which rose 1.31%. The BlackRock Managed Index Portfolio (Conservative) was down 3.71%. The Defensive, Moderate and Growth portfolios fell 4.60%, 3.06% and 2.91% respectively in Euro terms. None of the managed portfolios has a benchmark.

#### Outlook

While the global economy's recovery from the COVID-19 pandemic was not expected to be plain sailing, 2022 and 2023 have delivered an array of challenges beyond any that had been forecast. The pandemic left a difficult legacy of high government debt, supply-chain problems and rising inflation, and these issues were compounded by the Russian invasion of Ukraine, with high commodity and energy prices weighing on households and businesses across the world.

Central banks have been forced to rapidly tighten monetary policy with the result that growth rates have started to decelerate. Mixed data from a number of major economies in 2023 has created significant uncertainty in terms of the growth outlook. Even if inflation has reached a peak, business activity is under severe pressure and a number of governments have revised their gross domestic product ("GDP") forecasts lower.

Meanwhile, the ramifications of higher interest rates are starting to be felt by consumers, businesses and the global financial sector, where stability has come under threat. A prolonged downturn has the power to destabilise markets in the year ahead and will certainly affect the type of sectors that do well. However, economic data from the first half of 2023 suggests that inflation expectations are starting to recede, and it is hoped that central banks may soon be able to slow the pace of interest-rate rises.

Despite the high levels of volatility seen in much of 2022 and 2023, the corporate sector has remained reasonably resilient to date. This has left valuations looking more attractive.

Undoubtedly, there are companies that can weather the current storm and do well in spite of any looming economic weakness. Equally, higher bond yields have left fixed income looking better value than it has done for some time. Ultimately, while there will undoubtedly be challenges in the months ahead, so too will opportunities emerge.

June 2023

1 June 2022 to 31 May 2023 continued

#### Environmental, social and governance ("ESG") policy

The performance return table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the Sustainability-related disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Advisor has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, the Fund does not commit to considering PAIs in driving the selection of their investments.

#### 1 June 2022 to 31 May 2023 continued

Disclosed in the table below are the performance returns for the primary share class for each Fund, which has been selected as a representative share class. In accordance with the respective investment objective detailed in the Prospectus, the Funds do not aim to track the performance of a specific benchmark index. The benchmark index returns included in the below table are provided for reference only for the purpose of this Annual report and audited financial statements. The primary share class for the BlackRock Asia Pacific Absolute Return Fund and BlackRock Emerging Companies Absolute Return Fund is the D class non-distributing share, for the BlackRock Managed Index Portfolios – Defensive, BlackRock Managed Index Portfolios – Growth and BlackRock Managed Index Portfolios – Moderate is the D class distributing share. For all other Funds the primary share class is the A class non-distributing share. Performance returns for any other share class can be made available on request.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The Funds invest a large portion of assets which are denominated in multiple currencies; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions can only be made on the basis of the current Prospectus, the 'PRIIPs KID', supplemented by the most recent Annual report and audited financial statements and Interim report and unaudited financial statements, if published after such Annual report and audited financial statements. Copies are available from the Local Investor Servicing team (Local BlackRock Group companies or branches of their administrators), the Transfer Agent, the Management Company or any of the Representatives or Distributors and at the registered office of the Company. BSF is only available for investment by non-US citizens who are not residents of the US. The Funds are not offered for sale or sold in the US, its territories or possessions.

Fund Name	Financial year performance to 31 May 2023	Calenda	ar year perfo	rmance		
- Fund Name	1 year	2022	2021	2020	Launch date	SFDR Classification <sup>(1)</sup>
BlackRock Systematic US Equity Absolute Return Fund 'A' Class Non Dist <sup>(2)</sup>	1.77%	4.83%	8.80%	(2.84)%	17 February 2012	Other
3 Month SOFR Index (compounded in arrears plus 26.1 basis point spread)	3.86%	1.97%	0.18%	1.08%		
BlackRock Asia Pacific Absolute Return Fund 'D' Class Non Dist	3.41%	4.37%	7.44%	8.43%	31 August 2016	Other
3 Month SOFR Index (compounded in arrears plus 26.1 basis point spread)	3.86%	1.97%	0.18%	1.08%		
BlackRock Systematic Asia Pacific Equity Absolute Return Fund 'A' Class Non Dist <sup>(2)</sup>	13.91%	8.47%	10.29%	7.54%	22 February 2017	Other
3 Month SOFR Index (compounded in arrears plus 26.1 basis point spread)	3.86%	1.97%	0.18%	1.08%		
BlackRock Dynamic Diversified Growth Fund 'A' Class Non Dist	(2.35)%	(11.65)%	3.38%	7.19%	28 January 2011	Other
Euro Short-Term Rate Overnight Index	1.31%	(0.01)%	(0.47)%	(0.44)%		
BlackRock Emerging Companies Absolute Return Fund 'D' Class Non Dist	6.11%	(21.25)%	9.83%	10.48%	17 October 2018	Other
3 Month SONIA Index (compounded in arrears plus 11.9 basis point spread)	2.96%	1.52%	0.09%	0.29%		
BlackRock Emerging Markets Equity Strategies Fund 'A' Class Non Dist	13.91%	(0.33)%	3.86%	(9.86)%	18 September 2015	Other
MSCI Emerging Markets Index	(8.49)%	(20.09)%	(2.54)%	18.31%	•	
BlackRock Emerging Markets Flexi Dynamic Bond Fund 'A' Class Non Dist	(2.39)%	(7.13)%	(12.25)%	14.07%	12 June 2013	Other
3 Month SOFR Index (JP Morgan EMBI Global Diversified Index (50%) / JP Morgan GBI-EM Global Diversified Index (50%))	3.59%	1.70%	0.16%	1.08%		
BlackRock Emerging Markets Short Duration Bond Fund 'A' Class Non Dist	1.32%	(6.25)%	(1.16)%	8.41%	6 December 2017	Other
J.P. Morgan Emerging Markets Bond Index Global Diversified 1-3 year Index	1.16%	(10.54)%	1.04%	0.46%		
BlackRock European Absolute Return Fund 'A' Class Non Dist	3.68%	(4.85)%	8.31%	8.72%	27 February 2009	Other
3 Month Euribor (Industry Standard) Index	1.74%	0.34%	(0.56)%	(0.43)%		
BlackRock European Opportunities Extension Fund 'A' Class Non Dist	7.51%	(24.63)%	44.23%	10.99%	31 August 2007	Other
S&P Europe BMI Index	4.18%	(11.18)%	25.14%	(1.45)%		

The information stated in this report is historical and not necessarily indicative of future performance.

1 June 2022 to 31 May 2023 continued

F I W	Financial year performance to	Onlawda				
Fund Name	31 May 2023 1 year	2022	ar year perfo 2021	2020	Launch date	SFDR Classification <sup>(1)</sup>
BlackRock European Select Strategies Fund 'A' Class Non Dist	(2.55)%	(14.01)%	2.31%	2.24%	19 August 2015	Other
75% Bloomberg Pan European Aggregate Index (Hedged EUR) / 25% MSCI Europe Index (Hedged EUR)	(3.84)%	(15.97)%	2.65%	3.24%	-	
BlackRock European Unconstrained Equity Fund 'A' Class Non Dist	15.80%	(19.18)%	32.42%	10.75%	6 December 2018	Article 8
MSCI Europe Index BlackRock Global Absolute Return Bond Fund 'A' Class Non Dist	5.18%	(9.49)%	25.13% (2.15)%	(3.32)% 2.65%	25 May 2012	Other
3 Month EURIBOR Index BlackRock Global Equity Absolute Return Fund 'D' Class Non Dist	0.81% <b>5.28</b> %	(0.32)%	(0.55)%	(0.39)% <b>14.89</b> %	12 December 2018	Other
3 Month SOFR Index (compounded in arrears plus 26.1 basis point spread)	3.86%	1.97%	( <b>7.49)%</b> 0.18%	1.08%	12 December 2016	Other
BlackRock Global Event Driven Fund 'A' Class Non Dist BofA Merrill Lynch 3 Month US Treasury Bill	<b>(1.42)%</b> 3.14%	<b>(2.78)%</b>	1.46% 0.05%	<b>6.74%</b> 0.67%	5 August 2015	Other
BlackRock Global Real Asset Securities Fund 'A' Class Non Dist	(13.22)%	(24.63)%	13.20%	6.51%	30 November 2017	Other
FTSE Global Developed Core Infrastructure 50/50 Index (50%) / FTSE EPRA/Nareit Developed Dividend+ Index (50%)	(12.26)%	(17.13)%	13.75%	(6.80)%		
BlackRock Managed Index Portfolios – Conservative 'A' Class Non Dist	(3.71)%	(15.20)%	7.59%	0.35%	26 January 2018	Article 8
BlackRock Managed Index Portfolios - Defensive 'D' Class Dist	(4.60)%	(13.47)%	3.87%	(0.22)%	10 April 2015	Article 8
BlackRock Managed Index Portfolios – Growth 'D' Class Dist	(2.91)%	(18.29)%	19.03%	7.36%	10 April 2015	Article 8
BlackRock Managed Index Portfolios – Moderate 'D' Class Dist	(3.06)%	(14.13)%	12.37%	0.37%	10 April 2015	Article 8
BlackRock Systematic Style Factor Fund 'A' Class Non Dist <sup>(2)</sup>	13.02%	1.63%	14.17%	(23.28)%	29 February 2016	Other
3 Month SOFR Index (compounded in arrears plus 26.1 basis point spread)  BlackRock Sustainable Euro Bond Fund 'A'	3.86%	1.97%	0.18%	1.08%		
Class Non Dist <sup>(3)</sup> Bloomberg MSCI Euro Aggregate Sustainable SRI Index (Bloomberg Euro-Aggregate Index (80%) /	(5.74)%	(17.65)%	(4.01)%	4.16%	23 August 2016	Article 8
Bloomberg Global Aggregate Index (20%))  BlackRock Sustainable Euro Corporate Bond	(5.74)%	(17.31)%	(2.98)%	4.21%		
Fund 'A' Class Non Dist <sup>(3)</sup> Bloomberg MSCI Euro Corporate Sustainable SRI Index (Bloomberg Euro Corporate Index (80%) /	(3.56)%	(14.28)%	(1.87)%	2.79%	21 June 2019	Article 8
Bloomberg Global Corporate Index (20%))  BlackRock Sustainable Euro Short Duration Bond	(3.04)%	(13.48)%	(0.99)%	2.70%		
Fund 'A' Class Non Dist <sup>(3)</sup> Bloomberg MSCI Euro Aggregate 1-3 Years Sustainable SRI Index ( Bloomberg Euro-Aggregate	(1.39)%	(5.55)%	_	_	1 March 2021	Article 8
1-3 Years Index (80%) / Bloomberg Global Aggregate 1-3 Years Index (20%))  BlackRock Sustainable Fixed Income Credit	(1.69)%	(4.85)%	_	_		
Strategies Fund 'A' Class Non Dist <sup>(3)</sup> Euro Short-Term Rate Overnight Index	1.06% 1.31%	<b>(5.13)%</b> (0.01)%	(0.59)% (0.47)%	<b>1.15%</b> (0.44)%	11 June 2019	Article 8
BlackRock Sustainable Fixed Income Strategies Fund 'A' Class Non Dist <sup>(3)</sup> Euro Short-Term Rate Overnight Index	(0.04)% 1.31%	<b>(0.93)%</b> (0.01)%	<b>(1.54)%</b> (0.47)%	<b>3.44%</b> (0.44)%	30 September 2009	Article 8

1 June 2022 to 31 May 2023 continued

Fund Name	Financial year performance to 31 May 2023	Calenda	ır year perfo	rmance		
	1 year	2022	2021	2020	Launch date	SFDR Classification <sup>(1)</sup>
BlackRock Systematic ESG World Equity Fund 'A' Class Non Dist	3.02%	(19.70)%	23.15%	17.69%	20 August 2015	Article 8
MSCI World Index	2.07%	(18.14)%	21.82%	15.90%		
BlackRock Systematic Sustainable Global Equity Fund 'A' Class Non Dist <sup>(2)</sup>	0.88%	(19.00)%	17.67%	15.83%	18 September 2015	Other
MSCI All Country World Index	0.85%	(18.36)%	18.54%	16.25%		
BlackRock Systematic Global Equity Absolute Return Fund 'A' Class Non Dist <sup>(2)</sup>	2.25%	0.12%	2.65%	(0.61)%	2 June 2014	Other
BofA Merrill Lynch 3 Month US Treasury Bill	3.14%	1.46%	0.05%	0.67%		
BlackRock UK Equity Absolute Return Fund 'A' Class Non Dist	4.94%	6.85%	0.83%	(1.37)%	18 August 2016	Other
3 Month SONIA Index (compounded in arrears plus 11.9 basis point spread)	2.96%	1.52%	0.09%	0.29%		

<sup>(1)</sup> The SFDR classification is as at the financial year end 31 May 2023.

<sup>(2)</sup> Fund name changed post year end, see Note 17, for further details.

<sup>(3)</sup> Fund name changed, see Note 1 for further details.
Fund performance returns are based on dealing prices with net dividends (after deduction of withholding tax) reinvested and are shown net of fees. Index Sources: Indices – Financial Times, MSCI, Citigroup, DataStream, MorningStar; Funds – BlackRock Investment Management (UK) Limited.

## Directors' Report

#### **Corporate Governance Statement**

#### Introduction

BlackRock Strategic Funds (the "Company") is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open-ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The Company complies with the principles set out in the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct Revision 2022 (the "Code").

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes is appropriate for adherence to the principals of the Code given the nature of its structure as an Investment Company. The Board considers that the Company has been in compliance with the principles of the Code for the year ended 31 May 2023.

This statement summarises the corporate governance structure and processes in place for the Company for the period under review from 1 June 2022 to 31 May 2023.

#### **Board Composition**

The Board currently consists of seven non-executive Directors, (including 2 independent Directors). The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

The Directors' biographies, on pages 14 and 16, collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight, and proper governance of the Company. BlackRock considers the current composition to be a suitable and appropriate balance for the Board.

Article 13 of the Company's Articles of Incorporation in accordance with Luxembourg law, provides that Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected. Any Director who resigns his/her position is obliged to confirm to the Board and the CSSF that the resignation is not connected with any issues with or claims against the Company.

The Board supports a planned and progressive renewal of the Board. BlackRock is committed to ensuring that Directors put forward for election by the shareholders possess the skills needed to maintain this balance. The Board is committed to carrying out an annual review of its performance and activities.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The details of each Director's (including the Chairperson), other appointments and commitments are made available to the Board and the BlackRock group for inspection.

Before a new Director is proposed to the shareholders for appointment, he or she will receive a full induction incorporating relevant information regarding the Company and his or her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of BlackRock so that the new Director will become familiar with the various processes which are considered necessary for the proper performance of his or her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by BlackRock entities. The Directors also receive regular briefings from, amongst others, the auditors, investment strategists, risk specialists, depositary and legal advisers regarding any proposed product developments or changes in laws or regulations that could affect the Company.

#### **Board's Responsibilities**

The Board meets at least quarterly and also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction, and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy, entering into any material contracts, any change in board membership, any change of external auditor, the prosecution defence or settlement of litigation which is material or significant to the Company and any significant change in accounting policies or practices. The Board also approves the prospectus and any addenda to it, circulars to shareholders, financial statements and other relevant legal documentation.

The Chairperson's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board. In addition, they are responsible for promoting best practice corporate governance and effective communication with shareholders.

The Directors have access to the advice and services of external counsel and the resources of BIM UK and BlackRock (Luxembourg) S.A. (the "Management Company") should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice. The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable it to ensure that the financial statements comply with relevant accounting standards.

## Directors' Report continued

It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other reports made available to shareholders and the public. The Board is responsible for taking reasonable steps for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

#### Insurance

The Company maintains appropriate Directors' and Officers' liability insurance cover.

#### **Delegation of Responsibilities**

As an open-ended variable capital investment company most of the Company's day-to-day management and administration is delegated to BlackRock group companies such as the Management Company which employs dedicated compliance and risk professionals. The Management Company appoints the Investment Advisers and other third-party service providers. The Board has delegated the following areas of responsibility:

#### Management and Administration

The Board has delegated the investment management, administration, marketing & distribution of the Company and its Funds to the Management Company. The Company has appointed State Street Bank International GmbH, Luxembourg Branch as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Depositary is a subsidiary of State Street Bank & Trust Co.

The Management Company has delegated the management of the investment portfolio to the Investment Advisers. The Investment Advisers operate under guidelines determined by the Board and as detailed in the Company's prospectus relating to the Company's Funds. The relevant Investment Advisers have direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and are accountable to the Management Company for the investment performance of the Funds. The Board has also delegated the exercise of voting rights attaching to the securities held in the portfolio to the respective Investment Advisers who may in turn delegate to BlackRock Investment Management (U.K.) Limited ("BIM UK"). Voting on behalf of shareholders is done in a manner which is believed to be in the best economic interest of shareholders as long-term investors.

The Management Company has delegated its responsibilities for administrative services of the Company and its Funds to State Street Bank International GmbH, Luxembourg Branch ("the Administrator"). The Administrator has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Management Company. The Administrator is a subsidiary of State Street Bank & Trust Co. The Management Company has delegated transfer agent and share registration services to J.P. Morgan Bank Luxembourg S.A.

The Management Company has delegated distribution, promotion and marketing of the Shares and related ongoing administration and marketing to BIM UK as Principal Distributor. As Principal Distributor BIM UK have responsibility for the offer for sale of, promotion and marketing of shares in any fund. BIM UK is accountable to the Management Company for the distribution and marketing of the Shares.

The Management company is accountable to the Board for all activities delegated to it or by it, including, but not limited to those detailed above.

The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

The Management Company is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Management Company reviews the effectiveness of the internal control and risk management systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of that process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

The control processes over the risks identified, covering financial, operational, compliance and risk management, is embedded in the operations of the BlackRock Group and the Management Company. There is a monitoring and reporting process to review these controls, which has been in place throughout the period under review and up to the date of this report, carried out by BlackRock's corporate audit department.

BlackRock's internal audit and operational risk units report to the Board through the Management Company on a quarterly basis. The Management Company also receives a report from the Administrator and the Depositary on the internal controls of the administrative and custodial operations of the Company. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

#### **Financial Reporting**

The Board is also responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly

### Directors' Report continued

financial statements. These procedures include appointing the Administrator to maintain the accounting records of the Company independently of the Investment Adviser and the Depositary. The financial statements are prepared in accordance with applicable law and Generally Accepted Accounting Principles ("GAAP") and are approved by the Board of Directors of the Company. The accounting information given in the annual report is required to be audited and the Audit report, including any qualifications, is reproduced in full in the annual report of the Company.

#### Remuneration

The Company is an investment company and has no employees or executive Directors. No Director (past or present) has any entitlement to a pension from the Company, and the Company has not awarded any share options or long-term performance incentives. No element of Directors' remuneration is performance related. Those Directors who are also employees of the BlackRock group are not entitled to receive a Director's fee. All other Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting and are disclosed on page 580. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the responsibility of the Director and their time commitment. The Board believe the fees to be fair and appropriate given the size, complexity and the range of funds under management. The maximum amount of remuneration payable to the Directors is approved by the Board.

#### **Communication with Shareholders**

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders are encouraged to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Articles of Incorporation of the Company and notice of the annual general meeting is sent out at least 8 days in advance of the meeting. All substantive matters put before a general meeting are dealt with by way of separate resolution. Proxy voting figures are noted by the chairman of the general meeting.

The next Annual General Meeting of Shareholders will be held on 23 November 2023 and shareholders will be asked to consider the usual matters presented at such meeting including:

- Approval of the financial statements & the payment of dividends
- ► The approval of Directors fees
- ► The election or re-election of directors
- ► The election or re-election of the auditor
- The discharge of Directors duties this resolution is required under Luxembourg law and the discharge is only valid where the financial statements contain no omission or false information concealing the real financial situation of the Company. The discharge is granted based on the facts disclosed and the information at the disposal of the shareholders at the time of the Annual General Meeting.

The proceedings of general meetings are governed by the Articles of Incorporation of the Company.

BIM UK as Principal Distributor is tasked with managing the relationship between the Company and its shareholders and the Board has controls in place such that it is advised of shareholder complaints.

#### **Directors' Biographies**

Denise Voss (Chairwoman) (American, Luxembourg resident): Ms Voss is a Non-Executive Director of financial services companies and is based in Luxembourg. She serves as a Director on the Boards of flagship funds of major fund promoters, including BlackRock Global Funds and BlackRock Strategic Funds. Ms Voss previously worked for Franklin Templeton in Luxembourg for over 25 years as a Conducting Officer and Director of the firm's UCITS and alternative investment fund management business. Prior to joining Franklin Templeton, she worked for 10 years at Coopers & Lybrand in Boston, USA and in Luxembourg. She holds a Massachusetts CPA license and earned an undergraduate degree from Tufts University, as well as a masters degree in accountancy from Bentley University. Ms Voss is Chairwoman of LuxFLAG, an independent agency based in Luxembourg that awards recognised sustainable finance labels to eligible investment vehicles. She was Chairwoman of the Association of the Luxembourg Fund Industry (ALFI) from 2015-2019, and a member of the ALFI Board of Directors from 2007-2019.

Geoffrey D. Radcliffe (British & Luxembourger dual nationality, Luxembourg resident): Mr Radcliffe is a Managing Director of BlackRock and is based in Luxembourg. He is a member of the BlackRock Business Operations & Technology, Global Accounting and Product Services team and heads Product Oversight and Governance International for BlackRock EMEA & Asia Pacific. Mr Radcliffe is a Fellow of The Institute of Chartered Accountants in England and Wales and an Associate of The Chartered Institute of Bankers. He has 40+ years of mutual fund, accounting and banking experience in Luxembourg, Bermuda, London and the Isle of Man. Mr Radcliffe joined the BlackRock Group in 1998. He serves as a Director on the Boards of BlackRock Luxembourg S.A. and BlackRock Fund Management Company S.A. and also on the Boards of a number of other BlackRock group companies and investment funds. He was a Member of the Board of Directors of ALFI (Luxembourg Fund Industry Association) for 10 years to June 2023 and continues to lead and be part of key ALFI working groups.

Paul Freeman (British): Mr Freeman is a Non-Executive Director with over 40 years' experience in the investment management industry. He currently serves as a director on the boards of a number of investment funds domiciled in Luxembourg and the Cayman Islands. Until April 2022 he was a non-executive director of a number of BlackRock group subsidiaries in Ireland, including its UCITS/AIFM management company for which he also served as chair of its Investment Committee. He was, until December 2015, a Managing Director of BlackRock (having joined the group in August 2005). Between July 2011 and December 2015 Mr Freeman worked

### Directors' Report continued

closely with BlackRock's Government affairs team and served on various internal governance committees. Until July 2011 he was the Head of Product Development and Range Management for the EMEA region with responsibility for the development and ongoing product management of all funds domiciled in EMEA and distributed on a cross-border basis by BlackRock. Prior to BlackRock, Mr Freeman held senior management positions at Schroders, Rothschild Asset Management, Henderson Investors and GT Management (now part of Invesco). Mr Freeman is a Chartered Accountant.

Keith Saldanha (British): Mr. Saldanha is a Managing Director of BlackRock and is Head of the Wealth Product Group for Europe, Middle East and Africa. He is responsible for defining and executing the alpha and alternatives product agenda for the BlackRock EMEA Wealth business. In addition, Mr Saldanha leads the Fund Selection and Manager Research segment for the EMEA iShares & Wealth sales organisation. Mr Saldanha is a member of the EMEA Wealth Executive Committee, EMEA Product Development Committee and EMEA Capacity Management Committee. He joined BlackRock in 2015 from Man Group where he was Global Head of Investment Marketing, responsible for a number of product specialist, business development and client service teams across Man's investment management businesses. Prior to this, he spent a number of years focused on the origination and execution of Man's hedge fund M&A activity and jointly leading corporate strategy for the hedge fund business. Mr Saldanha started his career in strategy consulting. He is a Chartered Alternative Investment analyst and holds a BSc (Hons) Economics degree from the University of Warwick.

Davina Saint (British, Irish resident): Based in Dublin, Ms Saint is a Non-Executive Director of financial services companies and a Director of the Irish National Assets Management Agency, sitting on the Board, Credit and Planning Committees and Chairing the Remuneration Committee. Ms Saint worked with the BNP Paribas Group for over 20 years as the General Counsel for its Irish Corporate and Institutional banking business and latterly as the Head of Branch for BNP Paribas' Irish Securities Services business. Prior to joining BNP Paribas, she worked in the City of London with ABN Amro after

qualifying as a Solicitor in the field of shipping litigation. She holds an Honours degree in Law from the London School of Economics. She is also a Chartered Director (CDir) and a Certified Bank Director.

Bettina Mazzocchi (French, British, Italian, UK residency): Ms Mazzicchi is a Managing Director and Head of iShares and Wealth for France, Belgium, Luxembourg and Monaco. Before joining BlackRock in 2018, Ms Mazzocchi had been at PIMCO since 2008 where she most recently was Country head for France. Previous roles held by Ms. Mazzocchi were with Morgan Stanley, Bank of America and Credit Suisse First Boston, where she had focused on Credit Derivatives, Structured Credit and Debt Capital markets respectively. Ms. Mazzocchi serves on the Board of Trustees of YATI (Young Actors Theatre Islington), a not-for-profit, community theatre company for children and young people in London, UK. Ms. Mazzocchi is a graduate of the Institut d'Etudes Politiques de Paris ("Sciences Po") and

Paris III Sorbonne Nouvelle.

Vasiliki Pachatouridi (British & Greek Dual nationality): Ms Pachatouridi is a Managing Director, is the Head of iShares Fixed Income Product Strategy EMEA within BlackRock's Indexed Fixed Income Portfolio Management Group (PMG). She is responsible for driving the adoption of iShares Fixed Income ETFs and other indexed fixed income strategies across both institutional and wealth channels. Ms Pachatouridi also represents the firm in front of clients, regulators, industry bodies and the media, advocating for the need to modernize bond markets, particularly around trading, liquidity and the evolution of indices. Ms Pachatouridi's service with the firm dates back to 2007, including her years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. Previously, she was a member of the iShares EMEA Investment Strategies & Insights team, where she provided analysis on ETF products as well as investment trade ideas and market insights to a variety of clients. At BGI, she started her career within the Transition Management team. Ms Pachatouridi earned MSc degree, with a first class honours, in Investment Management from Cass Business School in 2007 and a BSc degree in Business Administration from University of Bath in 2006.

## Report on Remuneration (Unaudited)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock (Luxembourg) SA (the "ManCo"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

The ManCo has adopted the UCITS Remuneration Policy, a summary of which is set out below.

#### **Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the ManCo's board of directors (the "ManCo's Board"). These bodies are responsible for the determination of BlackRock's remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the renumeration policy is annually subject to central and independent review for compliance with policies and procedures for renumeration adopted by the MDCC and by the ManCo's Board. The most recent review found no fundamental issues. The renumeration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the renumeration policy in 2022.

#### (a) (a) MDCC

The MDCC's purposes include:

providing oversight of:

- ► BlackRock's executive compensation programmes;
- ► BlackRock's employee benefit plans; and
- such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors

(the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and

 supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulation.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 7 meetings during 2022. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### (b) The ManCo's Board

The ManCo's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the ManCo and its Identified Staff.

#### **Decision-making process**

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established, and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial

## Report on Remuneration (Unaudited) continued

information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

#### **Control functions**

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are renumerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the ManCo.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

#### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;

- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRocks clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

## Report on Remuneration (Unaudited) continued

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin<sup>(1)</sup>and Organic Revenue Growth<sup>(2)</sup>Determination of pay-out will be made based on the firm's achievement relative to target financial results at

the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

#### **Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the ManCo, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the ManCo or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- ► changes in role responsibilities; and
- ► revised regulatory direction.

#### **Quantitative Remuneration Disclosure**

The ManCo is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

- <sup>(1)</sup> As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
- (2) Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).

## Report on Remuneration (Unaudited) continued

Disclosures are provided in relation to (a) the staff of the ManCo; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund, including individuals who, although not directly employed by the ManCo, are assigned by their employer to carry out services directly for the ManCo.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the ManCo is included in the aggregate figures disclosed.

Members of staff and senior management of the ManCo typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the ManCo and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and the ManCo. Therefore, the figures

disclosed are a sum of each individual's portion of remuneration attributable to the ManCo according to an objective apportionment methodology which acknowledges the multiple-service nature of the ManCo and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the ManCo's staff in respect of the ManCo's financial year ending 31 December 2022 is USD 257.2 million. This figure is comprised of fixed remuneration of USD 147.8 million and variable remuneration of USD 109.5 million. There were a total of 12.029 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2022, to its senior management was USD 6.7 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 9.0 million. These figures relate to the entire ManCo and not to the Fund.

as at 31 May 2023

		BlackRock Strategic Funds Combined	BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	BlackRock Asia Pacific Absolute Return Fund	BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>	BlackRock Dynamic Diversified Growth Fund
	Note	USD	USD	USD	USD	EUR
Assets						
Securities portfolio at cost		17,459,037,778	723,816,857	73,326,887	42,857,832	745,553,747
Unrealised appreciation/(depreciation)		(382,740,107)	(168,400)	(1,430,090)	(23,914)	35,404,084
Securities portfolio at market value	2(a)	17,076,297,671	723,648,457	71,896,797	42,833,918	780,957,831
Cash at bank	2(a)	416,457,668	5,517,693	2,563,086	1,916,960	3,565,181
Due from broker	15	449,998,997	31,579,542	1,381,927	433,996	8,331,038
Interest and dividends receivable	2(a),2(d)	104,335,400	901,092	365,667	196,825	2,389,544
Receivable for investments sold	2(a),2(d)	590,904,918	318,301,048	3,477,908	10,606,431	2,934,323
Receivable for Fund shares subscribed	2(a)	38,864,003	853,895	26,452	397,477	1,082,082
Unrealised appreciation on:						
Futures contracts	2(d)	17,062,767	_	172,621	288,280	180,470
Open forward foreign exchange transactions	2(d)	100,598,783	660,514	1,885	5,373	3,945,019
Contracts for difference	2(d)	236,388,731	105,258,966	4,819,618	6,646,393	_
To Be Announced securities contracts	2(d)	4,450,282	_	_	_	_
Swaps at market value	2(d)	78,034,371	_	_	_	4,887,328
Purchased options/swaptions at market value	2(d)	3,858,338	_	_	_	685,116
Other assets	2(a)	375,856	_	97	15,971	19,048
Total assets		19,117,627,785	1,186,721,207	84,706,058	63,341,624	808,976,980
Liabilities						
Cash owed to bank	2(a)	149,147,348	2,088	234,149	1,518,719	1,278,299
Due to broker	15	55,877,882		3,204,319	1,204,451	3,734,350
Interest and dividends payable	2(a),2(d)	31,856,100	6,662,720	581,285	273,813	583,21
Payable for investments purchased	2(a),2(d)	622,137,223	350,535,523	2,855,890	9,558,519	728,733
Payable for Fund shares redeemed	2(a)	53,805,300	4,437,793	52,906	_	1,601,83
Income distribution payable	2(a),11	14,503,750	_	_	_	
Unrealised depreciation on:	(-7)	,,				
Futures contracts	2(d)	38,213,629	_	140,525	90,030	2,743,828
Open forward foreign exchange transactions	2(d)	293,580,831	22,633,389	611,950	377,557	10,724,625
Contracts for difference	2(d)	237,284,832	111,528,768	1,247,496	6,545,316	
To Be Announced securities contracts	2(d)	4,258,648				_
Swaps at market value	2(d)	83,516,393	_	_	_	2,733,264
Written options/swaptions at market value	2(d)	19,864,986	_	_	_	_
Accrued expenses and other liabilities	2(a),4,5,6,7,8	28,900,691	2,052,867	168,520	230,775	644,661
Total liabilities		1,632,947,613	497,853,148	9,097,040	19,799,180	24,772,810
						-

Approved on behalf of the Board

Geoff Radcliffe

Date 26 September 2023

Luis Vas

Denise Voss Director

Date 26 September 2023

		BlackRock Emerging Companies Absolute Return Fund	BlackRock Emerging Markets Equity Strategies Fund	BlackRock Emerging Markets Flexi Dynamic Bond Fund	BlackRock Emerging Markets Short Duration Bond Fund
	Note	GBP	USD	USD	USD
Assets					
Securities portfolio at cost		347,351,243	534,315,494	1,192,994,032	97,635,807
Unrealised appreciation/(depreciation)		(6,727,226)	(109,104,441)	(220,028,133)	(14,975,021)
Securities portfolio at market value	2(a)	340,624,017	425,211,053	972,965,899	82,660,786
Cash at bank	2(a)	7,874,320	4,408,844	33,251,284	1,471,918
Due from broker	15	4,790,225	18,732,559	20,658,740	2,589,494
Interest and dividends receivable	2(a),2(d)	828,992	890,811	19,934,676	1,138,195
Receivable for investments sold	2(a),2(d)	14,224,821	15,234,590	_	_
Receivable for Fund shares subscribed	2(a)	187,665	5,867,136	_	101,838
Unrealised appreciation on:					
Futures contracts	2(d)	663,597	80,465	999,327	40,852
Open forward foreign exchange transactions	2(d)	1,447,060	20,125	16,547,101	1,010,573
Contracts for difference	2(d)	14,551,867	13,199,211	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	23,436,310	723,997
Purchased options/swaptions at market value	2(d)	_	_	2,174,438	_
Other assets	2(a)	51	6,132	18,940	869
Total assets		385,192,615	483,650,926	1,089,986,715	89,738,522
Liabilities					
Cash owed to bank	2(a)	469,160	1,218,905	16,433,645	219,905
Due to broker	15	7,216,473	3,689,472	8,844,087	662,311
Interest and dividends payable	2(a),2(d)	618,763	286,020	1,188,064	15,490
Payable for investments purchased	2(a),2(d)	18,801,982	16,093,283	2,741,908	926,366
Payable for Fund shares redeemed	2(a)	212,162	142,468	178,301	18,346
Income distribution payable	2(a),11	_	899	484,790	_
Unrealised depreciation on:					
Futures contracts	2(d)	361,364	404,027	730,008	152,300
Open forward foreign exchange transactions	2(d)	2,176,554	815,068	55,611,779	1,517,190
Contracts for difference	2(d)	10,973,370	12,665,343	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	9,717,644	2,422,975
Written options/swaptions at market value	2(d)	_	_	2,584,860	_
Accrued expenses and other liabilities	2(a),4,5,6,7,8	406,296	966,239	478,001	44,698
Total liabilities		41,236,124	36,281,724	98,993,087	5,979,581
Total net assets		343,956,491	447,369,202	990,993,628	83,758,941

		BlackRock European Absolute Return Fund	BlackRock European Opportunities Extension Fund	BlackRock European Select Strategies Fund	BlackRock European Unconstrained Equity Fund
	Note	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at cost		1,253,196,768	480,733,867	314,691,365	45,300,183
Unrealised appreciation/(depreciation)		87,848,424	120,188,252	(11,169,131)	12,650,987
Securities portfolio at market value	2(a)	1,341,045,192	600,922,119	303,522,234	57,951,170
Cash at bank	2(a)	1,221,619	5,185,086	2,509,663	31,146
Due from broker	15	_	5,486	5,184,055	_
Interest and dividends receivable	2(a),2(d)	2,879,900	1,343,061	2,605,508	46,657
Receivable for investments sold	2(a),2(d)	61,912,227	6,720,701	1,860,136	122,729
Receivable for Fund shares subscribed	2(a)	1,036,382	879,509	462,979	613,218
Unrealised appreciation on:					
Futures contracts	2(d)	_	_	773,855	_
Open forward foreign exchange transactions	2(d)	620,379	935,222	831,556	31,810
Contracts for difference	2(d)	30,639,674	6,592,607	140,360	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	741,975	_
Purchased options/swaptions at market value	2(d)	_	_	11,616	_
Other assets	2(a)	1,401	4,164	6,071	94
Total assets		1,439,356,774	622,587,955	318,650,008	58,796,824
Liabilities					
Cash owed to bank	2(a)	17,890,483	1,775,642	3,623	_
Due to broker	15	5,091,937	451,710	60,677	_
Interest and dividends payable	2(a),2(d)	5,736,434	219,937	277,435	_
Payable for investments purchased	2(a),2(d)	19,623,785	6,059,571	1,130,495	723,651
Payable for Fund shares redeemed	2(a)	1,671,241	432,895	313,518	<u> </u>
Income distribution payable	2(a),11	_	317,375	213,619	_
Unrealised depreciation on:					
Futures contracts	2(d)	_	_	294,666	_
Open forward foreign exchange transactions	2(d)	358,568	131,487	2,271,471	772
Contracts for difference	2(d)	14,530,430	6,408,642	24,518	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	1,271,993	_
Written options/swaptions at market value	2(d)	_	_	48,227	_
Accrued expenses and other liabilities	2(a),4,5,6,7,8	8,341,479	1,040,317	398,988	350,901
Total liabilities		73,244,357	16,837,576	6,309,230	1,075,324
Total net assets		1,366,112,417	605,750,379	312,340,778	57,721,500

		BlackRock Global Absolute Return Bond Fund	BlackRock Global Equity Absolute Return Fund	BlackRock Global Event Driven Fund	BlackRock Global Real Asset Securities Fund
	Note	EUR	USD	USD	USD
Assets					
Securities portfolio at cost		90,246,431	33,766,394	3,456,110,378	965,824,272
Unrealised appreciation/(depreciation)		(4,991,391)	(378,848)	(35,569,061)	(111,691,859)
Securities portfolio at market value	2(a)	85,255,040	33,387,546	3,420,541,317	854,132,413
Cash at bank	2(a)	6,284,433	126,433	99,064,546	97,645,479
Due from broker	15	9,962,187	1,010,417	126,619,386	28,250,164
Interest and dividends receivable	2(a),2(d)	941,356	99,326	19,462,557	3,547,466
Receivable for investments sold	2(a),2(d)	10,353,847	1,787,552	27,832,333	16,948
Receivable for Fund shares subscribed	2(a)	5,943	10,395	2,104,845	12,174,807
Unrealised appreciation on:					
Futures contracts	2(d)	268,807	28,189	_	_
Open forward foreign exchange transactions	2(d)	1,715,498	645,239	2,369,351	65,315
Contracts for difference	2(d)	_	814,370	29,261,180	_
To Be Announced securities contracts	2(d)	4,167,906	_	_	_
Swaps at market value	2(d)	1,261,479	_	_	_
Purchased options/swaptions at market value	2(d)	384,116	_	_	_
Other assets	2(a)	37,424	505	56,458	4,253
Total assets		120,638,036	37,909,972	3,727,311,973	995,836,845
Liabilities					
Cash owed to bank	2(a)	1,680,305	1,534,648	1,539,971	_
Due to broker	15	341,696	155,006	1,052	_
Interest and dividends payable	2(a),2(d)	128,744	92,471	6,672,182	20,803
Payable for investments purchased	2(a),2(d)	11,267,318	393,905	102,281,212	9,994,718
Payable for Fund shares redeemed	2(a)	1,623	_	16,347,334	522,662
Income distribution payable	2(a),11	16,270	_	_	5,703,245
Unrealised depreciation on:					
Futures contracts	2(d)	756,598	470,935	17,817,626	_
Open forward foreign exchange transactions	2(d)	2,368,132	887,122	84,441,369	2,680,505
Contracts for difference	2(d)	1,350	299,277	52,475,714	777,373
To Be Announced securities contracts	2(d)	3,988,432	_	_	_
Swaps at market value	2(d)	3,104,578	_	1,573,535	_
Written options/swaptions at market value	2(d)	1,338,008	_	_	4,464,624
Accrued expenses and other liabilities	2(a),4,5,6,7,8	177,151	11,915	4,561,651	1,100,823
Total liabilities		25,170,205	3,845,279	287,711,646	25,264,753
Total net assets		95,467,831	34,064,693	3,439,600,327	970,572,092

		BlackRock Managed Index Portfolios – Conservative	BlackRock Managed Index Portfolios – Defensive	BlackRock Managed Index Portfolios – Growth	BlackRock Managed Index Portfolios – Moderate
	Note	EUR	EUR	EUR	EUR
Assets					
Securities portfolio at cost		95,212,818	150,469,900	454,375,773	643,433,641
Unrealised appreciation/(depreciation)		1,642,165	(2,660,500)	18,543,865	7,981,229
Securities portfolio at market value	2(a)	96,854,983	147,809,400	472,919,638	651,414,870
Cash at bank	2(a)	156,360	453,588	567,757	1,129,072
Due from broker	15	_	_	_	_
Interest and dividends receivable	2(a),2(d)	_	2,307	_	_
Receivable for investments sold	2(a),2(d)	_	180,213	_	_
Receivable for Fund shares subscribed	2(a)	197,120	45,197	1,207,996	2,019,488
Unrealised appreciation on:					
Futures contracts	2(d)	_	_	_	_
Open forward foreign exchange transactions	2(d)	660,345	2,998,122	4,082,566	8,709,152
Contracts for difference	2(d)	_	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	_	_
Purchased options/swaptions at market value	2(d)	_	_	_	_
Other assets	2(a)	2,401	2,537	5,575	2,607
Total assets		97,871,209	151,491,364	478,783,532	663,275,189
Liabilities					
Cash owed to bank	2(a)	_	_	_	_
Due to broker	15	_	_	_	_
Interest and dividends payable	2(a),2(d)	_	_	_	_
Payable for investments purchased	2(a),2(d)	109,767	_	361,350	1,220,114
Payable for Fund shares redeemed	2(a)	88,004	225,549	841,515	798,760
Income distribution payable	2(a),11	25,371	9,538	630	25,432
Unrealised depreciation on:					
Futures contracts	2(d)	_	_	_	_
Open forward foreign exchange transactions	2(d)	1,594,433	3,398,754	7,154,832	12,234,492
Contracts for difference	2(d)	_	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	_	_	_	_
Written options/swaptions at market value	2(d)	_	_	_	_
Accrued expenses and other liabilities	2(a),4,5,6,7,8	74,333	93,369	301,516	387,770
Total liabilities	·	1,891,908	3,727,210	8,659,843	14,666,568
Total net assets		95,979,301	147,764,154	470,123,689	648,608,621

		BlackRock Systematic Style Factor Fund <sup>(1)</sup>	BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>	BlackRock Sustainable Euro Short Duration Bond Fund <sup>(2)</sup>
	Note	USD	EUR	EUR	EUR
Assets					
Securities portfolio at cost		104,280,370	687,268,692	229,365,971	131,728,863
Unrealised appreciation/(depreciation)		(67,089)	(32,852,243)	(6,140,725)	(3,659,524)
Securities portfolio at market value	2(a)	104,213,281	654,416,449	223,225,246	128,069,339
Cash at bank	2(a)	16,622,799	1,034,568	743,886	251,164
Due from broker	15	9,011,529	3,748,794	1,423,644	569,276
Interest and dividends receivable	2(a),2(d)	337,889	4,654,432	2,080,751	756,339
Receivable for investments sold	2(a),2(d)	7,897,615	6,361,879	_	4,032,310
Receivable for Fund shares subscribed	2(a)	4,588,516	342,196	133,726	8,687
Unrealised appreciation on:					
Futures contracts	2(d)	2,625,442	645,016	116,674	284,778
Open forward foreign exchange transactions	2(d)	4,099,762	600,788	251,181	154,217
Contracts for difference	2(d)	7,073,809	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	1,120,661	345,032	1,079,639	49,538
Purchased options/swaptions at market value	2(d)	_	_	25,554	_
Other assets	2(a)	1,262	6,706	9,286	19,383
Total assets		157,592,565	672,155,860	229,089,587	134,195,031
Liabilities					
Cash owed to bank	2(a)	26	3,134,802	2,886	4,056,676
Due to broker	15	2,207,704	536,519	407,582	62,800
Interest and dividends payable	2(a),2(d)	102,659	47,709	77,123	4,185
Payable for investments purchased	2(a),2(d)	19,298,514	1,492,482	1,023,537	298,396
Payable for Fund shares redeemed	2(a)	54,900	478,330	45,040	91,154
Income distribution payable	2(a),11	60	_	54	_
Unrealised depreciation on:					
Futures contracts	2(d)	663,697	309,972	91,850	100,338
Open forward foreign exchange transactions	2(d)	7,886,341	1,128,401	585,474	310,273
Contracts for difference	2(d)	5,727,537	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	1,780,820	817,476	710,619	139,808
Written options/swaptions at market value	2(d)	_	99,741	21,911	26,196
Accrued expenses and other liabilities	2(a),4,5,6,7,8	174,122	310,317	104,775	62,626
Total liabilities		37,896,380	8,355,749	3,070,851	5,152,452
Total net assets		119,696,185	663,800,111	226,018,736	129,042,579
				* *	* *

 $<sup>^{\</sup>left(1\right)}$  Fund name changed post year end, see Note 17, for further details.

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

		BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	BlackRock Systematic ESG World Equity Fund	BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>
	Note	EUR	EUR	USD	USD
Assets					
Securities portfolio at cost		236,797,287	2,883,087,107	385,629,874	135,853,930
Unrealised appreciation/(depreciation)		(7,636,720)	(125,180,666)	20,241,230	2,998,361
Securities portfolio at market value	2(a)	229,160,567	2,757,906,441	405,871,104	138,852,291
Cash at bank	2(a)	24,528,576	77,965,935	4,673,489	1,570,129
Due from broker	15	13,219,560	144,156,009	280,528	53,576
Interest and dividends receivable	2(a),2(d)	2,736,695	29,696,184	1,045,045	425,981
Receivable for investments sold	2(a),2(d)	557,666	60,104,217	_	_
Receivable for Fund shares subscribed	2(a)	29,706	2,551,425	1,133,683	3,175
Unrealised appreciation on:					
Futures contracts	2(d)	502,092	7,812,181	2,394	2,110
Open forward foreign exchange transactions	2(d)	302,771	42,593,883	14,714	373
Contracts for difference	2(d)	108,841	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	2,747,776	38,300,923	_	_
Purchased options/swaptions at market value	2(d)	58,078	413,633	_	_
Other assets	2(a)	9,423	38,888	8,779	1,711
Total assets		273,961,751	3,161,539,719	413,029,736	140,909,346
Liabilities					
Cash owed to bank	2(a)	_	87,776,651	42,175	257,689
Due to broker	15	89	10,645,470	_	5
Interest and dividends payable	2(a),2(d)	600,512	5,983,932	_	_
Payable for investments purchased	2(a),2(d)	3,657,597	17,012,352	_	_
Payable for Fund shares redeemed	2(a)	121,995	22,235,605	562,866	284,450
Income distribution payable	2(a),11	100	7,178,786	_	_
Unrealised depreciation on:					
Futures contracts	2(d)	1,777,860	10,069,966	50,733	12,036
Open forward foreign exchange transactions	2(d)	905,719	58,153,047	334,173	17,082
Contracts for difference	2(d)	18,288	_	_	_
To Be Announced securities contracts	2(d)	_	_	_	_
Swaps at market value	2(d)	5,001,017	49,930,848	_	_
Written options/swaptions at market value	2(d)	31,805	10,436,455	_	_
Accrued expenses and other liabilities	2(a),4,5,6,7,8	88,368	2,808,116	316,520	71,180
Total liabilities		12,203,350	282,231,228	1,306,467	642,442
Total net assets		261,758,401	2,879,308,491	411,723,269	140,266,904

 $<sup>^{\</sup>left(1\right)}$  Fund name changed post year end, see Note 17, for further details.

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

Assets         Securities portfolio at cost         37,069,203         188,568,557           Unrealised appreciation/(depreciation)         —         (177,912)           Securities portfolio at market value         2(a)         37,069,203         188,390,645           Cash at bank         2(a)         1,161,254         2,066,342           Due from broker         15         350,580         3,141,032           Interest and dividends receivable         2(a),2(d)         883         1,161,256           Receivable for investments soid         2(a),2(d)         6,458,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Unrealised appreciation on:         —         566,272         —           Futures contracts         2(d)         —         566,272         —           Open forward foreign exchange transactions         2(d)         —         —         566,272         —         —         —         —         —         26,922         Open forward foreign exchange transactions         2(d)         —         —         —         —         —         —         —         —         —         —         —         —         —         —         —         —         — <th></th> <th></th> <th>BlackRock Systematic Global Equity Absolute Return Fund<sup>(1)</sup></th> <th>BlackRock UK Equity Absolute Return Fund</th>			BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	BlackRock UK Equity Absolute Return Fund
Securities portfolio at cost         37,069,203         188,568,557           Unrealised appreciation/ (depreciation)         —         (177,912)           Securities portfolio at market value         2(a)         37,069,203         188,306,557           Cash at bank         2(a)         1,161,254         2,086,342           Due from broker         15         350,580         3,141,032           Receivable for investments sold         2(a),2(d)         6,458,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Unrealised appreciation on:         Futures contracts         7         566,272           Open forward foreign exchange transactions         2(d)         2,7699         223,880           Contracts for difference         2(d)         4,79,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Other assets         49,667,962         214,018,971           Liabilities         49,667,962         214,018,971           Liabilities         40         —         —           Oute to broker         15         14,229         3,384,770		Note	USD	<u> </u>
Unrealised appreciation/(depreciation)         —         (177,912)           Securities portfolio at market value         2(a)         37,069,203         188,390,645           Cash at bank         2(a)         1,161,254         2,068,342           Due from broker         15         350,560         31,410,323           Interest and dividends receivable         2(a),2(d)         883         1,161,236           Receivable for investments sold         2(a),2(d)         6,858,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Unrealised appreciation on:         Futures contracts         2(d)         2,7699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         6,272           Swaps at market value         2(d)         —         6,494,320           Other assets         2(a)         84,660         —           Futures contracts         2(a)         84,660         —           Other assets         2(a)         84,660         —           Coltracts at market value         2(a)         45,67,92         214,018,971           Liabilitie	Assets			
Securities portfolio at market value         2(a)         37,069,203         188,390,645           Cash at bank         2(a)         1,161,254         2,086,342           Due from broker         15         350,580         3,141,032           Interest and dividends receivable         2(a),2(d)         883         1,161,236           Receivable for investments sold         2(a),2(d)         6,485,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Purpealised appreciation on:         ***Testing apprec	Securities portfolio at cost		37,069,203	188,568,557
Cash at bank         2(a)         1,161,254         2,086,342           Due from broker         15         350,580         3,141,032           Interest and dividends receivable         2(a),2(d)         883         1,161,325           Receivable for investments sold         2(a),2(d)         6,458,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Unrealised appreciation on:         Futures contracts         566,272           Putures contracts         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —           Total assets         2(a)         40         —           Cash owed to bank         2(a)         40         —           Due to broker         15         14,229         3,34,770           Interest and dividends payable         2(a),2(d)         96,754         415,3	Unrealised appreciation/(depreciation)		_	(177,912)
Due from broker         15         350,580         3,141,032           Interest and dividends receivable         2(a),2(d)         883         1,161,236           Receivable for investments sold         2(a)         36,391         —           Unrealised appreciation on:         —         566,272           Futures contracts         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —           Total assets         2(a)         84,660         —           Due to broker         15         14,229         3,384,770           Interest and dividends payable         2(a),2(d)         96,754         415,789           Payable for investments purchased         2(a),2(d)         7,123,884         6,435,525           Payable for Fund shares redeemed         2(a)         35,05	Securities portfolio at market value	2(a)	37,069,203	188,390,645
Interest and dividends receivable	Cash at bank	2(a)	1,161,254	2,086,342
Receivable for investments sold         2(a), 2(d)         6,458,132         12,955,244           Receivable for Fund shares subscribed         2(a)         36,394         —           Unrealised appreciation on:         Futures contracts         2(d)         —         566,272           Open forward foreign exchange transactions         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —         —           Total assets         2(a)         84,660         —         —           Cash owed to bank         2(a)         49,667,962         214,018,971           Liabilities         15         14,229         3,384,770           Interest and dividends payable         2(a),2(d)         96,754         415,378           Payable for Fund shares redeemed         2(a)         35,054         —           Payable for Fund shares redeemed         2(a)         35,054 <td< td=""><td>Due from broker</td><td>15</td><td>350,580</td><td>3,141,032</td></td<>	Due from broker	15	350,580	3,141,032
Receivable for Fund shares subscribed   2(a)   36,394   — Unrealised appreciation on:	Interest and dividends receivable	2(a),2(d)	883	1,161,236
Unrealised appreciation on:           Futures contracts         2(d)         —         566,272           Open forward foreign exchange transactions         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —           Other assets         2(a)         84,660         —           Cother assets         2(a)         84,660         —           Cother assets         2(a)         84,660         —           Total assets         2(a)         49,667,962         214,018,971           Liabilities         —         —         —           Cash owed to bank         2(a)         4         4         —           Due to broker         15         14,229         3,384,770         —           Interest and dividends payable         2(a),2(d)         7,123,884         6,435,525         —           Payable for Fund s	Receivable for investments sold	2(a),2(d)	6,458,132	12,955,244
Futures contracts         2(d)         —         566,272           Open forward foreign exchange transactions         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —         —           Total assets         49,667,962         214,018,971         —           Liabilities         —         —         —         —           Cash owed to bank         2(a)         40         —         —           Due to broker         15         14,229         3,384,770         —           Interest and dividends payable         2(a),2(d)         96,754         415,378         —           Payable for investments purchased         2(a)         35,054         —         —           Income distribution payable         2(a)         7,123,884         6,435,525         —           Payable for Fund shares redeemed         2(a)         9         9 </td <td>Receivable for Fund shares subscribed</td> <td>2(a)</td> <td>36,394</td> <td>_</td>	Receivable for Fund shares subscribed	2(a)	36,394	_
Open forward foreign exchange transactions         2(d)         27,699         223,880           Contracts for difference         2(d)         4,479,157         5,494,320           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —           Total assets         49,667,962         214,018,971         —           Liabilities         —         —         —         —           Cash owed to bank         2(a)         40         —         —           Due to broker         15         14,229         33,84,770         —           Interest and dividends payable         2(a),2(d)         96,754         415,378         —           Payable for investments purchased         2(a),2(d)         7,123,884         6,435,525         —           Payable for Fund shares redeemed         2(a)         35,054         —         —           Urrealised depreciation on:         —         —         —         —           Futures contracts         2(d)         97,584         3,	Unrealised appreciation on:			
Contracts for difference 2(d) 4,479,157 5,494,320 To Be Announced securities contracts 2(d) ————————————————————————————————————	Futures contracts	2(d)	_	566,272
To Be Announced securities contracts 2(d) — — — — — — — — — — — — — — — — — — —	Open forward foreign exchange transactions	2(d)	27,699	223,880
Swaps at market value         2(d)         —         —           Purchased options/swaptions at market value         2(d)         —         —           Other assets         2(a)         84,660         —           Total assets         49,667,962         214,018,971           Liabilities           Cash owed to bank         2(a)         40         —           Due to broker         15         14,229         3,384,770           Payable for investments purchased         2(a),2(d)         7,123,884         6,435,525           Payable for Fund shares redeemed         2(a)         35,054         —           Unrealised depreciation on:         —         —           Futures contracts         2(d)         —         —           Open forward foreign exchange transactions         2(d)         979,584         3,171,596           Contracts for difference         2(d)         4,436,481         4,517,934           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Written options/swaptions at market value         2(d)         —         —           Written options/swaptions at market value         2(d)	Contracts for difference	2(d)	4,479,157	5,494,320
Purchased options/swaptions at market value         2(d)         ————————————————————————————————————	To Be Announced securities contracts	2(d)	_	_
Other assets         2(a)         84,660         —           Total assets         49,667,962         214,018,971           Liabilities         Cash owed to bank         2(a)         40         —           Due to broker         15         14,229         3,384,770           Interest and dividends payable         2(a),2(d)         96,754         415,378           Payable for investments purchased         2(a),2(d)         7,123,884         6,435,525           Payable for Fund shares redeemed         2(a)         35,054         —           Income distribution payable         2(a),11         —         —           Unrealised depreciation on:         —         —         —           Futures contracts         2(d)         —         —           Open forward foreign exchange transactions         2(d)         979,584         3,171,596           Contracts for difference         2(d)         4,436,481         4,517,934           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Written options/swaptions at market value         2(d)         —         —           Written options/swaptions at market value <t< td=""><td>Swaps at market value</td><td>2(d)</td><td>_</td><td>_</td></t<>	Swaps at market value	2(d)	_	_
Total assets	Purchased options/swaptions at market value	2(d)	_	_
Liabilities         Cash owed to bank         2(a)         40         —           Due to broker         15         14,229         3,384,770           Interest and dividends payable         2(a),2(d)         96,754         415,378           Payable for investments purchased         2(a),2(d)         7,123,884         6,435,525           Payable for Fund shares redeemed         2(a)         35,054         —           Income distribution payable         2(a),11         —         —           Unrealised depreciation on:         Futures contracts         2(d)         —         —           Futures contracts         2(d)         979,584         3,171,596           Contracts for difference         2(d)         4,436,481         4,517,934           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Written options/swaptions at market value         2(d)         —         —           Accrued expenses and other liabilities         2(a),4,5,6,7,8         383,673         1,312,196           Total liabilities         13,069,699         19,237,399	Other assets	2(a)	84,660	_
Cash owed to bank       2(a)       40       —         Due to broker       15       14,229       3,384,770         Interest and dividends payable       2(a),2(d)       96,754       415,378         Payable for investments purchased       2(a),2(d)       7,123,884       6,435,525         Payable for Fund shares redeemed       2(a)       35,054       —         Income distribution payable       2(a),11       —       —         Unrealised depreciation on:       Futures contracts       2(d)       —       —         Payable for Fund shares redeemed       2(a)       35,054       —       —         Unrealised depreciation on:       —       —       —       —         Futures contracts       2(d)       —       —       —         Open forward foreign exchange transactions       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,	Total assets		49,667,962	214,018,971
Due to broker 15 14,229 3,384,770 Interest and dividends payable 2(a),2(d) 96,754 415,378 Payable for investments purchased 2(a),2(d) 7,123,884 6,435,525 Payable for Fund shares redeemed 2(a) 35,054 — Income distribution payable 2(a),11 — — Unrealised depreciation on:  Futures contracts 2(d) — — —— Open forward foreign exchange transactions 2(d) 979,584 3,171,596 Contracts for difference 2(d) 4,436,481 4,517,934 To Be Announced securities contracts 2(d) — — Swaps at market value 2(d) — — Written options/swaptions at market value 2(d) — — Accrued expenses and other liabilities 2(a),4,5,6,7,8 383,673 1,312,196  Total liabilities 13,069,699 19,237,399	Liabilities			
Interest and dividends payable       2(a),2(d)       96,754       415,378         Payable for investments purchased       2(a),2(d)       7,123,884       6,435,525         Payable for Fund shares redeemed       2(a)       35,054       —         Income distribution payable       2(a),11       —       —         Unrealised depreciation on:       Unrealised depreciation on:       —       —         Futures contracts       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Cash owed to bank	2(a)	40	_
Payable for investments purchased       2(a),2(d)       7,123,884       6,435,525         Payable for Fund shares redeemed       2(a)       35,054       —         Income distribution payable       2(a),11       —       —         Unrealised depreciation on:       —       —       —         Futures contracts       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Due to broker	15	14,229	3,384,770
Payable for Fund shares redeemed       2(a)       35,054       —         Income distribution payable       2(a),11       —       —         Unrealised depreciation on:       —       —       —         Futures contracts       2(d)       —       —         Open forward foreign exchange transactions       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Interest and dividends payable	2(a),2(d)	96,754	415,378
Income distribution payable       2(a),11       —       —         Unrealised depreciation on:       —       —       —         Futures contracts       2(d)       —       —         Open forward foreign exchange transactions       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Payable for investments purchased	2(a),2(d)	7,123,884	6,435,525
Unrealised depreciation on:         Futures contracts       2(d)       —       —         Open forward foreign exchange transactions       2(d)       979,584       3,171,596         Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Payable for Fund shares redeemed	2(a)	35,054	_
Futures contracts         2(d)         —         —           Open forward foreign exchange transactions         2(d)         979,584         3,171,596           Contracts for difference         2(d)         4,436,481         4,517,934           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Written options/swaptions at market value         2(d)         —         —           Accrued expenses and other liabilities         2(a),4,5,6,7,8         383,673         1,312,196           Total liabilities         13,069,699         19,237,399	Income distribution payable	2(a),11	_	_
Open forward foreign exchange transactions         2(d)         979,584         3,171,596           Contracts for difference         2(d)         4,436,481         4,517,934           To Be Announced securities contracts         2(d)         —         —           Swaps at market value         2(d)         —         —           Written options/swaptions at market value         2(d)         —         —           Accrued expenses and other liabilities         2(a),4,5,6,7,8         383,673         1,312,196           Total liabilities         13,069,699         19,237,399	Unrealised depreciation on:			
Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Futures contracts	2(d)	_	_
Contracts for difference       2(d)       4,436,481       4,517,934         To Be Announced securities contracts       2(d)       —       —         Swaps at market value       2(d)       —       —         Written options/swaptions at market value       2(d)       —       —         Accrued expenses and other liabilities       2(a),4,5,6,7,8       383,673       1,312,196         Total liabilities       13,069,699       19,237,399	Open forward foreign exchange transactions	2(d)	979,584	3,171,596
Swaps at market value 2(d) — — — — — — — — — — — — — — — — — — —		2(d)	4,436,481	4,517,934
Written options/swaptions at market value 2(d) — — — — — — — — — — — — — — — — — — —	To Be Announced securities contracts	2(d)	_	_
Accrued expenses and other liabilities         2(a),4,5,6,7,8         383,673         1,312,196           Total liabilities         13,069,699         19,237,399	Swaps at market value	2(d)	_	_
Accrued expenses and other liabilities         2(a),4,5,6,7,8         383,673         1,312,196           Total liabilities         13,069,699         19,237,399	·	` '	_	_
**************************************	·	` '	383,673	1,312,196
Total net assets 36,598,263 194,781,572	Total liabilities		13,069,699	19,237,399
	Total net assets		36,598,263	194,781,572

as at 31 May 2023

	Currency	31 May 2023	31 May 2022	31 May 202
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>				
Total net assets	USD	688,868,059	785,239,765	687,136,883
Net asset value per:				
A Class non-distributing share AUD	AUD	222.21	196.95	170.7
A Class non-distributing share EUR	EUR	112.15	110.40	90.9
A Class non-distributing share SEK hedged	SEK	127.62	127.86	120.1
A Class non-distributing UK reporting fund share	USD	142.84	140.36	131.1
A Class non-distributing UK reporting fund share EUR hedged	EUR	124.11	125.00	117.7
A Class non-distributing UK reporting fund share GBP	GBP	183.17	176.88	146.8
D Class non-distributing share	USD	123.68	121.08	113.0
D Class non-distributing share CHF hedged	CHF	104.06	104.97	98.6
D Class non-distributing UK reporting fund share EUR hedged	EUR	129.52	130.21	122.0
D Class non-distributing UK reporting fund share GBP hedged	GBP	117.66	116.74	108.8
E Class non-distributing share EUR hedged	EUR	98.38	99.57	94.2
I Class non-distributing share EUR hedged	EUR	106.52	106.67	99.9
I Class non-distributing share JPY hedged	JPY	10,197.20	10,325.84	9,650.3
I Class non-distributing share SEK hedged	SEK	100.23	99.60	92.7
I Class non-distributing UK reporting fund share	USD	118.31	115.33	107.5
X Class non-distributing share	USD	181.57	175.18	160.8
BlackRock Asia Pacific Absolute Return Fund				
Total net assets	USD	75,609,018	50,032,917	34,677,16
Net asset value per:				
A Class distributing share EUR hedged	EUR	109.88	109.36	104.6
A Class non-distributing share EUR	EUR	130.06	125.85	104.8
A Class non-distributing UK reporting fund share GBP	GBP	125.09	119.39	100.6
D Class non-distributing share	USD	128.75	124.50	117.6
D Class non-distributing share EUR	EUR	135.22	130.21	108.3
D Class non-distributing share EUR hedged	EUR	113.86	112.73	107.4
D Class non-distributing share GBP hedged	GBP	119.71	116.56	110.2
E Class non-distributing share EUR	EUR	126.51	123.04	102.9
E Class non-distributing share EUR hedged	EUR	108.11	108.14	103.9
X Class non-distributing share	USD	144.46	137.75	127.2
Z Class non-distributing share	USD	131.42	126.47	118.9
Z Class non-distributing share CHF hedged	CHF	113.02	112.58	106.8
Z Class non-distributing share EUR hedged	EUR	115.64	114.08	108.2
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>				
Total net assets	USD	43,542,444	34,441,336	35,205,47
Net asset value per:				
A Class non-distributing share	USD	138.19	121.31	123.4
A Class non-distributing share EUR hedged	EUR	123.12	110.55	113.5
D Class non-distributing share	USD	141.78	123.96	125.4
D Class non-distributing share EUR hedged	EUR	125.38	112.09	114.7
E Class non-distributing share EUR hedged	EUR	119.40	107.58	111.
X Class non-distributing UK reporting fund share	USD	161.23	136.85	136.7
X Class non-distributing UK reporting fund share GBP hedged	GBP	120.21	102.86	
Z Class non-distributing share EUR hedged	EUR	131.24	116.52	118.
Z Class non-distributing UK reporting fund share	USD	146.88	127.67	128.6
Z Class non-distributing UK reporting fund share GBP hedged	GBP	137.92	120.80	121.7

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Dynamic Diversified Growth Fund				
Total net assets	EUR	784,204,170	1,128,995,831	1,229,637,507
Net asset value per:				
A Class non-distributing share	EUR	119.78	122.66	132.13
A Class non-distributing share SEK hedged	SEK	122.08	125.00	134.68
Al Class non-distributing share	EUR	100.77	103.20	111.17
D Class non-distributing share	EUR	129.49	131.69	140.87
E Class non-distributing share	EUR	113.23	116.54	126.17
I Class non-distributing share	EUR	133.54	135.50	144.61
I Class non-distributing share CAD hedged	CAD	127.80	126.82	134.25
I Class non-distributing share JPY hedged	JPY	10,671.11	10,997.03	11,674.51
I Class non-distributing share SEK hedged	SEK	133.51	135.68	144.84
I Class non-distributing UK reporting fund share USD hedged	USD	109.99	108.42	114.40
X Class non-distributing share	EUR	143.05	144.37	153.24
BlackRock Emerging Companies Absolute Return Fund Total net assets	GBP	242 056 404	500 207 972	920 007 762
Net asset value per:	GBF	343,956,491	599,297,873	820,997,763
A Class non-distributing share CHF hedged	CHF	101.94	99.15	119.18
	CNH	972.45	927.68	1,074.29
A Class non-distributing share CNH hedged  A Class non-distributing share EUR hedged	EUR	106.29	102.32	1,074.29
ů ů	USD	110.41	102.32	123.18
A Class non-distributing share USD hedged  A Class non-distributing UK reporting fund share	GBP	107.99	102.29	123.16
D Class non-distributing share AUD hedged	AUD	82.29	77.83	121.40
D Class non-distributing share CHF hedged	CHF	105.74	102.35	122.40
D Class non-distributing share EUR hedged	EUR	108.24	103.70	123.91
D Class non-distributing UK reporting fund share	GBP	113.47	106.94	126.42
D Class non-distributing UK reporting fund share USD hedged	USD	117.76	109.69	129.54
I Class distributing UK reporting fund share	GBP	107.53	101.05	119.14
I Class non-distributing share CHF hedged	CHF	107.29	103.56	123.47
I Class non-distributing share JPY	JPY	9,613.79	8,445.41	-
I Class non-distributing share JPY hedged	JPY	8,140.44	7,890.36	_
I Class non-distributing UK reporting fund share	GBP	115.27	108.33	127.60
I Class non-distributing UK reporting fund share EUR hedged	EUR	109.80	104.89	124.74
I Class non-distributing UK reporting fund share USD hedged	USD	119.58	111.07	130.89
S Class non-distributing UK reporting fund share	GBP	114.90	107.97	127.08
X Class non-distributing share AUD hedged	AUD	81.40	76.02	_
X Class non-distributing UK reporting fund share	GBP	126.81	117.96	137.34
Z Class non-distributing share CHF hedged	CHF	108.59	104.76	124.83
Z Class non-distributing UK reporting fund share	GBP	116.89	109.90	129.23
Z Class non-distributing UK reporting fund share EUR hedged	EUR	111.17	106.22	126.27
Z Class non-distributing UK reporting fund share USD hedged	USD	121.41	112.81	132.40
BlackRock Emerging Markets Equity Strategies Fund				
Total net assets	USD	447,369,202	356,320,740	905,434,827
Net asset value per:				
A Class non-distributing share	USD	200.90	176.36	210.52
A Class non-distributing share CHF hedged	CHF	90.07	83.18	101.30
D Class distributing share	USD	104.66	91.86	110.47
D Class non-distributing share CHF hedged	CHF	92.14	84.67	102.57
D Class non-distributing share EUR hedged	EUR	163.91	150.04	182.71
D Class non-distributing UK reporting fund share	USD	194.96	170.29	202.27
D Class non-distributing UK reporting fund share EUR	EUR	194.41	169.26	176.48
D Class non-distributing UK reporting fund share GBP	GBP	133.02	114.27	120.60
E Class non-distributing share EUR	EUR	180.31	158.56	166.98
I Class non-distributing share	USD	114.19	99.44	117.77
I Class non-distributing share EUR	EUR	117.96	102.41	106.48
X Class non-distributing share	USD	230.56	198.80	233.11
Z Class non-distributing share GBP	GBP	142.81	121.94	127.95
Z Class non-distributing UK reporting fund share	USD	218.85	190.01	224.34

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Emerging Markets Flexi Dynamic Bond Fund				
Total net assets	USD	990,993,628	1,137,911,551	1,532,287,129
Net asset value per:				
A Class distributing UK reporting fund share GBP hedged	GBP	68.13	74.12	85.81
A Class non-distributing share	USD	103.84	106.38	120.50
A Class non-distributing share EUR hedged	EUR	88.06	93.21	107.00
A Class non-distributing share SEK hedged	SEK	77.11	81.35	93.20
A Class non-distributing UK reporting fund share CHF hedged	CHF	75.83	80.85	92.83
Al Class non-distributing share EUR hedged	EUR	83.63	88.45	101.48
D Class distributing UK reporting fund share	USD	76.65	81.67	93.57
D Class distributing UK reporting fund share EUR	EUR	82.05	87.14	87.64
D Class distributing UK reporting fund share EUR hedged	EUR	67.19	73.99	86.04
D Class distributing UK reporting fund share GBP	GBP	80.87	85.29	87.40
D Class distributing UK reporting fund share GBP hedged	GBP USD	67.57 112.30	73.52	85.19 128.37
D Class non-distributing UK reporting fund share			114.18 83.75	95.40
D Class non-distributing UK reporting fund share CHF hedged  D Class non-distributing UK reporting fund share EUR hedged	CHF EUR	79.11 95.83	100.72	95.40 114.75
	USD			114.75
E Class non-distributing share	EUR	98.88 85.06	101.80 90.48	104.40
E Class non-distributing share EUR hedged I Class distributing share EUR	EUR	78.77	83.65	83.93
I Class distributing share EUR hedged	EUR	65.67	72.64	85.06
I Class distributing share (G) EUR hedged	EUR	62.50	68.81	79.97
I Class distributing UK reporting fund share	USD	64.88	69.44	79.95
I Class non-distributing share EUR hedged	EUR	84.31	88.36	100.28
I Class non-distributing UK reporting fund share	USD	111.81	113.47	127.33
X Class distributing share EUR	EUR	79.63	84.59	85.05
X Class non-distributing share	USD	124.65	125.56	139.82
X Class non-distributing share AUD hedged	AUD	102.87	105.66	118.31
X Class non-distributing share CAD hedged	CAD	91.59	92.89	103.79
BlackRock Emerging Markets Short Duration Bond Fund				
Total net assets	USD	83,758,941	96,295,844	77,615,734
Net asset value per:				
A Class non-distributing share	USD	108.65	107.23	118.60
Al Class distributing share EUR hedged	EUR	80.92	85.55	99.46
Al Class non-distributing share EUR hedged	EUR	95.02	96.81	108.36
D Class non-distributing UK reporting fund share	USD	110.76	108.92	120.04
D Class non-distributing UK reporting fund share EUR hedged	EUR	98.03	99.53	110.95
E Class distributing share EUR	EUR	101.78	103.91	104.67
E Class distributing share EUR hedged	EUR	77.80	82.28	95.66
E Class non-distributing share EUR	EUR	121.88	120.49	117.58
E Class non-distributing share EUR hedged	EUR	93.54	95.77	107.77
I Class non-distributing share <sup>(2)</sup>	USD	103.44	_	_
I Class non-distributing share EUR hedged	EUR	98.32	99.77	111.23
X Class non-distributing share	USD	113.64	111.25	122.04
BlackRock European Absolute Return Fund				
Total net assets	EUR	1,366,112,417	1,529,883,902	1,528,371,943
Net asset value per:				
A Class distributing share	EUR	153.24	147.80	143.48
A Class non-distributing share	EUR	153.29	147.85	143.52
D Class distributing share	EUR	159.18	152.91	147.83
D Class non-distributing share CHF hedged	CHF	153.63	149.69	145.16
D Class non-distributing UK reporting fund share	EUR	161.98	155.59	150.41
D Class non-distributing UK reporting fund share GBP hedged	GBP	175.84	166.50	159.38
D Class non-distributing UK reporting fund share USD hedged	USD	108.78	102.38	98.03
E Class non-distributing share	EUR	144.80	140.24	136.71
•				
I Class non-distributing UK reporting fund share	EUR	166.18	159.24	153.57
•	EUR EUR EUR	166.18 115.67 108.85	159.24 110.83 102.72	153.57 106.81 97.32

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock European Opportunities Extension Fund				
Total net assets	EUR	605,750,379	604,355,751	660,042,096
Net asset value per:				
A Class distributing UK reporting fund share GBP	GBP	478.28	438.88	452.57
A Class non-distributing share	EUR	559.87	520.78	530.04
D Class distributing (G) share	EUR	202.43	189.38	193.51
D Class distributing UK reporting fund share GBP	GBP	497.31	454.24	465.61
D Class non-distributing share	EUR	585.32	541.89	548.87
E Class non-distributing share	EUR	529.17	494.65	505.90
I Class non-distributing share	EUR	312.34	288.48	291.50
X Class non-distributing share	EUR	378.80	346.05	346.17
BlackRock European Select Strategies Fund				
Total net assets	EUR	312,340,778	381,911,389	485,703,169
Net asset value per:				
A Class distributing share	EUR	100.13	103.64	112.38
A Class non-distributing share	EUR	102.53	105.21	113.59
A Class non-distributing share CZK hedged	CZK	1,090.95	1,062.26	1,116.18
Al Class non-distributing share	EUR	94.24	96.70	104.40
D Class distributing share USD hedged	USD	113.79	114.90	122.89
D Class non-distributing share	EUR	107.43	109.58	117.60
E Class distributing share	EUR	98.43	101.51	110.14
E Class non-distributing share	EUR	98.63	101.71	110.36
I Class distributing share	EUR	98.52	101.97	110.57
I Class non-distributing share	EUR	105.09	106.99	114.61
X Class non-distributing share	EUR	114.25	115.52	123.00
BlackRock European Unconstrained Equity Fund				
Total net assets	EUR	57,721,500	59,071,043	46,793,755
Net asset value per:				
A Class non-distributing share	EUR	190.80	164.76	167.90
D Class non-distributing UK reporting fund share	EUR	195.95	167.37	169.88
D Class non-distributing UK reporting fund share GBP hedged	GBP	199.39	168.75	169.82
E Class non-distributing share	EUR	185.55	159.92	163.63
I Class non-distributing share USD hedged	USD	156.36	130.32	129.64
I Class non-distributing UK reporting fund share	EUR	197.63	168.67	170.39
I Class non-distributing UK reporting fund share GBP hedged	GBP	202.12	171.19	171.44
X Class non-distributing UK reporting fund share	EUR	218.49	183.82	184.49
BlackRock Global Absolute Return Bond Fund				
Total net assets	EUR	95,467,831	155,153,613	159,454,244
Net asset value per:				
A Class non-distributing share	EUR	97.14	101.23	105.63
A Class non-distributing share SEK hedged	SEK	955.88	993.14	1,033.93
A Class non-distributing share USD hedged	USD	109.75	111.34	115.06
D Class distributing share GBP hedged	GBP	91.67	96.31	99.85
D Class non-distributing share	EUR	102.52	106.28	110.33
D Class non-distributing share CHF hedged	CHF	92.59	98.07	103.08
E Class non-distributing share	EUR	92.13	96.47	101.15
I Class non-distributing share	EUR	99.62	103.06	106.78
I Class non-distributing share GBP hedged	GBP	102.32	104.30	107.15
I Class non-distributing share SEK hedged	SEK	997.55	1,029.15	1,064.15
X Class non-distributing share	EUR	111.29	114.58	118.12

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Global Equity Absolute Return Fund				
Total net assets	USD	34,064,693	66,014,001	70,551,611
Net asset value per:		,,	,	,,.
A Class distributing share EUR hedged	EUR	92.04	90.26	117.04
D Class non-distributing share	USD	102.37	97.24	123.66
D Class non-distributing share EUR	EUR	110.14	104.25	116.29
E Class non-distributing share EUR	EUR	105.38	100.79	113.65
I Class non-distributing share EUR	EUR	107.23	101.24	112.64
X Class non-distributing share	USD	112.48	105.47	132.41
X Class non-distributing share AUD hedged	AUD	84.70	80.51	101.74
Z Class non-distributing share	USD	105.07	99.36	125.79
Z Class non-distributing share CHF hedged	CHF	94.68	92.96	119.48
Z Class non-distributing share EUR hedged	EUR	96.35	93.60	120.23
Z Class non-distributing UK reporting fund share GBP hedged	GBP	100.40	95.97	122.21
BlackRock Global Event Driven Fund				
Total net assets	USD	3,439,600,327	5,510,059,457	6,020,440,310
Net asset value per:		-,,	-,,,	-,,,-
A Class distributing share EUR hedged	EUR	102.19	106.78	112.56
A Class non-distributing share	USD	125.74	127.55	132.75
A Class non-distributing share CHF hedged	CHF	105.33	111.07	117.34
A Class non-distributing share HKD hedged	HKD	1,026.63	1,055.06	1,100.63
A Class non-distributing share SGD hedged	SGD	102.93	105.47	109.91
A Class non-distributing UK reporting fund share EUR hedged	EUR	106.46	111.24	117.25
Al Class non-distributing share EUR hedged	EUR	98.84	103.26	108.86
D Class distributing UK reporting fund share GBP hedged	GBP	100.88	103.26	107.41
D Class non-distributing share CHF hedged	CHF	108.59	113.95	119.78
D Class non-distributing UK reporting fund share	USD	129.84	131.06	135.72
D Class non-distributing UK reporting fund share EUR hedged	EUR	110.68	115.07	120.69
D Class non-distributing UK reporting fund share GBP hedged	GBP	117.21	119.97	124.81
E Class non-distributing share EUR	EUR	130.87	133.00	122.12
E Class non-distributing share EUR hedged	EUR	105.71	111.01	117.60
I Class distributing UK reporting fund share	USD	121.89	122.68	126.67
I Class distributing UK reporting fund share EUR hedged	EUR	108.57	112.51	117.61
I Class distributing UK reporting fund share GBP hedged	GBP	113.68	116.03	120.37
I Class non-distributing share BRL	BRL	99.99	100.37	87.34
I Class non-distributing share JPY hedged	JPY	10,722.11	11,290.43	11,717.71
I Class non-distributing UK reporting fund share	USD	120.67	121.45	125.40
I Class non-distributing UK reporting fund share CHF hedged	CHF	105.25	110.18	115.46
I Class non-distributing UK reporting fund share EUR hedged	EUR	113.18	117.33	122.71
IA Class non-distributing share	USD	116.37	116.54	119.73
IA Class non-distributing share EUR hedged	EUR	101.55	104.75	108.98
S Class non-distributing share	USD	106.84	107.53	111.01
S Class non-distributing share EUR hedged	EUR	101.16	104.85	109.63
X Class non-distributing share	USD	152.65	152.12	155.50
Z Class non-distributing share CHF hedged	CHF	115.60	120.68	126.22
Z Class non-distributing UK reporting fund share	USD	136.92	137.52	141.69
Z Class non-distributing UK reporting fund share EUR hedged	EUR	119.18	123.27	128.65
Z Class non-distributing UK reporting fund share GBP hedged	GBP	127.08	129.41	133.95

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Global Real Asset Securities Fund				
Total net assets	USD	970,572,092	825,278,731	315,221,465
Net asset value per:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,	, , ,
A Class distributing share CHF hedged	CHF	66.94	89.86	_
A Class distributing UK reporting fund share	USD	69.42	88.20	103.02
A Class distributing UK reporting fund share AUD hedged	AUD	70.85	93.08	_
A Class distributing UK reporting fund share EUR hedged	EUR	64.01	84.76	100.71
A Class distributing UK reporting fund share CAD hedged	CAD	72.00	93.13	_
A Class distributing UK reporting fund share CNH hedged	CNH	714.42	932.30	_
A Class distributing UK reporting fund share HKD hedged	HKD	68.78	88.47	103.65
A Class distributing UK reporting fund share SGD hedged	SGD	67.63	87.70	102.79
A Class non-distributing share	USD	112.18	129.27	138.79
A Class non-distributing share CHF hedged	CHF	74.91	90.89	_
A Class non-distributing share EUR hedged	EUR	75.61	91.13	_
D Class distributing share	USD	71.41	90.04	104.42
D Class distributing share GBP <sup>(2)</sup>	GBP	83.12	_	_
D Class distributing UK reporting fund share SGD hedged	SGD	66.41	85.63	_
D Class non-distributing UK reporting fund share	USD	115.92	132.77	141.69
E Class non-distributing share EUR	EUR	121.73	140.56	133.11
I Class distributing share EUR hedged	EUR	70.56	92.86	100.11
S Class distributing UK reporting fund share <sup>(2)</sup>	USD	87.06	52.50	_
S Class distributing UK reporting fund share CHF hedged <sup>(2)</sup>	CHF	84.61	_	_
S Class distributing UK reporting fund share EUR hedged <sup>(2)</sup>	EUR	83.71	_	_
S Class distributing UK reporting fund share GBP hedged <sup>(2)</sup>	GBP	86.12	_	_
S Class distributing UK reporting fund share SGD hedged <sup>(2)</sup>	SGD	85.20	_	_
S Class non-distributing UK reporting fund share	USD	80.77	92.40	
S Class non-distributing UK reporting fund share CHF hedged	CHF	75.76	91.24	
S Class non-distributing UK reporting fund share EUR hedged	EUR	76.35	91.43	
S Class non-distributing UK reporting fund share GBP hedged	GBP	77.65	91.67	
X Class non-distributing UK reporting fund share	USD	121.42	137.92	145.98
Z Class non-distributing UK reporting fund share	USD	117.84	134.57	143.19
	03D	117.04	134.37	143.19
BlackRock Managed Index Portfolios - Conservative				
Total net assets	EUR	95,979,301	92,812,104	101,728,225
Net asset value per:				
A Class distributing share	EUR	100.04	103.90	109.60
A Class non-distributing share	EUR	100.47	104.34	110.07
A Class non-distributing share USD hedged	USD	111.78	112.70	117.47
D Class distributing share	EUR	100.73	104.19	109.64
D Class non-distributing share	EUR	103.93	107.26	112.43
D Class non-distributing share USD hedged	USD	115.62	115.83	119.95
D Class non-distributing UK reporting fund share GBP hedged	GBP	108.21	110.20	114.57
E Class non-distributing share	EUR	94.32	98.45	104.37
I Class distributing share <sup>(2)</sup>	EUR	101.70	_	_
I Class non-distributing share	EUR	100.45	103.60	108.52
IndexInvest Balance Class distributing share	EUR	100.04	103.90	109.59
Vermoegensstrategie Moderat - Ausgewogen Class dist. share	EUR	105.56	109.21	114.96
Vermoegensanlage99 konservativ Class non-distributing share(2)	EUR	100.54	_	_

	Currency	31 May 2023	31 May 2022	31 May 202
BlackRock Managed Index Portfolios - Defensive				
Total net assets	EUR	147,764,154	158,057,000	159,169,033
Net asset value per:				, ,
A Class distributing share	EUR	97.25	102.58	108.56
A Class non-distributing share GBP hedged	GBP	100.20	104.24	109.40
A Class non-distributing share USD hedged	USD	115.80	118.73	124.3
A Class non-distributing UK reporting fund share	EUR	99.70	105.17	111.29
D Class distributing UK reporting fund share	EUR	94.08	98.90	104.4
D Class distributing UK reporting fund share GBP hedged	GBP	100.45	104.12	109.1
D Class distributing UK reporting fund share USD hedged	USD	113.50	115.99	121.2
D Class non-distributing share CHF hedged	CHF	96.64	102.35	107.9
D Class non-distributing share PLN hedged <sup>(2)</sup>	PLN	1,043.85	_	_
D Class non-distributing share USD hedged	USD	121.86	124.17	129.2
D Class non-distributing UK reporting fund share	EUR	105.04	110.11	115.8
D Class non-distributing UK reporting fund share GBP hedged	GBP	107.73	111.36	116.1
E Class non-distributing share	EUR	88.77	94.11	100.0
I Class distributing share <sup>(2)</sup>	EUR	98.70	_	_
I Class non-distributing share	EUR	94.27	98.75	103.7
I Class non-distributing share USD hedged	USD	110.34	112.34	116.8
IndexInvest Substanz Class distributing share	EUR	93.00	98.10	103.8
Vermoegensstrategie Defensiv Class distributing share	EUR	97.47	102.62	108.5
Vermoegensanlage99 defensiv Class non-distributing share <sup>(2)</sup>	EUR	98.33	-	-
X Class non-distributing share	EUR	104.61	109.18	114.3
BlackRock Managed Index Portfolios - Growth				
Total net assets	EUR	470,123,689	444,803,756	369,847,48
Net asset value per:		0, 120,000	,555,.55	000,011,10
A Class distributing share	EUR	139.00	144.07	149.8
A Class non-distributing share GBP hedged	GBP	122.36	125.28	129.3
A Class non-distributing share USD hedged	USD	170.81	171.47	175.8
A Class non-distributing UK reporting fund share	EUR	135.59	140.54	146.1
D Class distributing UK reporting fund share	EUR	134.62	138.71	143.5
D Class distributing UK reporting fund share GBP hedged	GBP	140.34	142.79	146.7
D Class distributing UK reporting fund share USD hedged	USD	163.75	163.41	166.7
D Class non-distributing share CHF hedged	CHF	130.30	135.52	140.3
D Class non-distributing share PLN hedged <sup>(2)</sup>	PLN	1,077.85	_	-
D Class non-distributing share USD hedged	USD	177.76	177.35	180.7
D Class non-distributing UK reporting fund share	EUR	152.13	156.69	161.9
D Class non-distributing UK reporting fund share GBP hedged	GBP	141.04	143.49	147.2
E Class non-distributing share	EUR	107.69	112.19	117.2
I Class distributing share <sup>(2)</sup>	EUR	104.28	-	-
I Class non-distributing share	EUR	112.88	116.19	119.9
I Class non-distributing share USD hedged	USD	140.17	139.72	142.3
IndexInvest Chance Class distributing share	EUR	114.77	118.96	123.7
Ŭ.	EUR			
Vermoegensstrategie Wachstum Class distributing share  Vermoegensanlage99 dynamisch Class non-distributing share <sup>(2)</sup>	EUR	126.45	130.27	134.7
		101.72	144 29	140 5
X Class non-distributing share	EUR	140.81	144.38	148.5

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Managed Index Portfolios - Moderate				
Total net assets	EUR	648,608,621	782,947,401	695,253,941
Net asset value per:				
A Class distributing share	EUR	119.59	124.13	128.60
A Class non-distributing share GBP hedged	GBP	111.19	113.93	117.12
A Class non-distributing share USD hedged	USD	144.19	145.28	148.70
A Class non-distributing UK reporting fund share	EUR	118.09	122.56	126.98
D Class distributing UK reporting fund share	EUR	114.36	118.05	121.75
D Class distributing UK reporting fund share GBP hedged	GBP	120.93	123.20	126.10
D Class distributing UK reporting fund share USD hedged	USD	139.20	139.49	142.14
D Class non-distributing share CHF hedged	CHF	113.81	118.62	122.47
D Class non-distributing share USD hedged	USD	150.74	150.92	153.50
D Class non-distributing UK reporting fund share	EUR	129.10	133.16	137.10
D Class non-distributing UK reporting fund share GBP hedged	GBP	124.62	126.86	129.60
E Class non-distributing share	EUR	97.96	102.19	106.41
I Class distributing share	EUR	111.07	114.69	118.21
I Class non-distributing share	EUR	106.17	109.44	112.59
I Class non-distributing share USD hedged	USD	125.18	125.24	127.30
IndexInvest Wachstum Class distributing share	EUR	104.08	108.03	111.92
IndexInvest Wachstum Class distributing share CHF hedged	CHF	111.32	116.76	121.30
Vermoegensstrategie Ausgewogen Class distributing share	EUR	111.94	115.64	119.18
Vermoegensanlage99 progressiv Class non-distributing share <sup>(2)</sup>	EUR	100.73	_	_
X Class non-distributing share	EUR	123.25	126.55	129.70
X Class non-distributing share GBP hedged	GBP	121.09	122.71	124.83
X Class non-distributing share USD hedged	USD	127.75	127.29	128.93
BlackRock Systematic Style Factor Fund <sup>(1)</sup>				
Total net assets	USD	119,696,185	120,998,037	176,150,611
Net asset value per:	000	113,030,100	120,000,001	170,100,011
A Class distributing share	USD	98.78	87.42	83.40
A Class distributing share EUR hedged	EUR	87.22	78.72	75.62
A Class non-distributing share	USD	97.23	86.03	82.07
A Class non-distributing share EUR hedged	EUR	77.20	69.65	66.82
	SEK	80.20	71.95	68.74
A Class non-distributing share SEK hedged  D Class non-distributing share CHF hedged	CHF	79.40	72.06	68.93
D Class non-distributing share EUR	EUR	106.24	93.16	77.56
D Class non-distributing UK reporting fund share	USD	102.45	90.15	85.52
D Class non-distributing UK reporting fund share EUR hedged	EUR	89.91	80.72	77.10
D Class non-distributing UK reporting fund share GBP hedged	GBP	88.72	78.28	74.14
E Class non-distributing share EUR	EUR	97.96	86.83	73.07
E Class non-distributing share EUR hedged	EUR	83.23	75.51	72.91
I Class non-distributing PF share CHF hedged	CHF	82.62	74.74	71.19
I Class non-distributing PF share EUR hedged	EUR	91.56	81.94	78.66
I Class non-distributing share BRL hedged	USD	75.59	66.09	52.21
I Class non-distributing share CHF hedged	CHF	80.45	72.85	69.47
I Class non-distributing UK reporting fund share	USD	91.11	80.01	76.09
I Class non-distributing UK reporting fund share EUR hedged	EUR	91.19	81.70	77.84
I Class non-distributing UK reporting fund share GBP hedged	GBP	89.08	78.48	74.20
I Class non-distributing UK reporting fund share JPY hedged	JPY	9,156.87	8,331.96	7,918.17
X Class non-distributing share	USD	108.78	95.02	89.48
X Class non-distributing share AUD hedged	AUD	108.79	95.44	89.80
X Class non-distributing share EUR hedged	EUR	87.11	77.59	73.46
X Class non-distributing share NZD hedged	NZD	112.34	97.60	90.03
X Class non-distributing UK reporting fund share GBP hedged	GBP	106.12	92.93	87.26
Z Class non-distributing share	USD	103.43	90.96	86.16
Z Class non-distributing share EUR hedged	EUR	90.98	81.62	77.84

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Sustainable Euro Bond Fund <sup>(3)</sup>				
Total net assets	EUR	663,800,111	E40 402 E22	642,499,599
Net asset value per:	EUR	003,000,111	518,183,532	042,499,599
·	EUR	87.19	92.48	104.01
A Class distributing share A Class non-distributing share	EUR	87.24	92.55	104.01
A Class non-distributing share  Al Class non-distributing share	EUR	86.64	92.55	104.09
•	EUR	89.32	94.40	105.81
D Class non-distributing UK reporting fund share	EUR	84.34	89.90	103.61
E Class non-distributing share I Class non-distributing share	EUR	90.19	95.19	101.52
-	EUR	82.97		98.94
X Class distributing (G) share			88.48	
X Class non-distributing share	EUR	92.59	97.33	108.50
Z Class non-distributing share	EUR	91.68	96.62	107.98
ZI Class non-distributing share <sup>(2)</sup>	EUR	99.19		
BlackRock Sustainable Euro Corporate Bond Fund <sup>(3)</sup>				
Total net assets	EUR	226,018,736	258,151,903	271,817,140
Net asset value per:				
A Class non-distributing share	EUR	89.63	92.94	102.60
A Class non-distributing share SEK hedged	SEK	873.59	904.42	_
Al Class non-distributing share	EUR	88.82	92.08	101.65
D Class distributing share	EUR	86.25	90.41	99.69
D Class non-distributing share	EUR	91.08	94.04	103.40
E Class non-distributing share	EUR	87.09	90.73	100.67
I Class non-distributing share	EUR	91.59	94.43	103.69
I Class non-distributing share SEK hedged	SEK	881.57	907.73	_
X Class non-distributing share	EUR	93.02	95.53	104.47
ZI Class non-distributing share <sup>(2)</sup>	EUR	101.65		
BlackRock Sustainable Euro Short Duration Bond Fund <sup>(3)</sup>				
Total net assets	EUR	129,042,579	158,812,825	238,040,560
Net asset value per:				
A Class non-distributing share	EUR	94.33	95.66	99.62
Al Class non-distributing share	EUR	94.30	95.62	99.62
D Class non-distributing share	EUR	95.08	96.07	99.72
E Class non-distributing share	EUR	93.36	95.10	99.50
I Class non-distributing share	EUR	95.21	96.15	99.74
X Class non-distributing share	EUR	96.07	96.64	99.85
Z Class non-distributing share	EUR	95.74	96.46	99.81
ZI Class non-distributing share <sup>(2)</sup>	EUR	100.90	_	
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(3)</sup>				
Total net assets	EUR	261,758,401	367,772,840	385,400,409
Net asset value per:				
A Class distributing share	EUR	98.71	97.67	103.33
A Class non-distributing share	EUR	98.71	97.67	103.33
Al Class non-distributing share	EUR	97.88	96.85	102.49
D Class distributing share	EUR	98.67	98.80	104.19
D Class non-distributing share	EUR	100.25	98.80	104.13
E Class non-distributing share	EUR	96.71	96.17	102.28
I Class non-distributing share	EUR	101.09	99.41	104.55
X Class non-distributing share	EUR	103.46	101.16	105.78

	Currency	31 May 2023	31 May 2022	31 May 2021
BlackRock Sustainable Fixed Income Strategies Fund <sup>(3)</sup>				
Total net assets	EUR	2,879,308,491	4,338,607,772	5,676,286,758
Net asset value per:				
A Class distributing share	EUR	105.34	105.38	108.25
A Class distributing share CHF hedged	CHF	100.16	101.18	104.12
A Class distributing share USD hedged	USD	121.16	117.76	119.73
A Class non-distributing share CHF hedged	CHF	100.42	101.46	104.42
A Class non-distributing share JPY hedged	JPY	9,974.96	10,121.78	10,484.10
A Class non-distributing share USD hedged	USD	121.59	118.18	120.15
A Class non-distributing UK reporting fund share	EUR	120.98	121.03	124.33
A Class non-distributing UK reporting fund share GBP hedged	GBP	109.31	107.82	109.80
Al Class non-distributing share	EUR	100.68	100.73	103.48
D Class distributing share	EUR	103.50	104.84	107.43
D Class distributing UK reporting fund share GBP hedged	GBP	111.49	111.05	112.72
D Class distributing UK reporting fund share USD hedged	USD	118.54	116.67	118.37
D Class non-distributing share CHF hedged	CHF	103.28	103.93	106.55
D Class non-distributing share USD hedged	USD	124.81	120.82	122.38
D Class non-distributing UK reporting fund share	EUR	127.60	127.14	130.08
D Class non-distributing UK reporting fund share GBP hedged	GBP	115.68	113.65	115.29
E Class non-distributing share	EUR	113.17	113.78	117.47
I Class distributing share	EUR	122.80	124.05	126.97
I Class non-distributing share	EUR	129.19	128.49	131.21
I Class non-distributing share USD hedged	USD	114.93	111.06	112.29
S Class distributing share <sup>(2)</sup>	EUR	98.09	_	_
S Class distributing share USD hedged <sup>(2)</sup>	USD	98.75	_	_
S Class non-distributing share	EUR	100.44	99.92	_
S Class non-distributing share USD hedged	USD	103.47	100.12	_
X Class distributing share	EUR	101.48	102.80	105.35
X Class non-distributing share	EUR	139.88	138.28	140.37
BlackRock Systematic ESG World Equity Fund Total net assets	USD	411,723,269	440,371,155	358,338,671
Net asset value per:	035	411,723,209	440,371,133	330,330,071
A Class non-distributing share	USD	189.45	183.89	196.28
D Class non-distributing share EUR	EUR	204.00	196.63	183.58
E Class non-distributing share EUR	EUR	204.00	196.33	184.88
•	EUR	160.75	161.79	174.96
I Class non-distributing share EUR hedged I Class non-distributing share JPY	JPY	24,241.79	21,501.73	19,441.15
I Class non-distributing share JPY hedged	JPY	18,102.16	18,453.94	19,668.58
X Class non-distributing UK reporting fund share GBP	GBP	257.39	243.57	228.82
	ОВГ	257.59	243.37	220.02
BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>				
Total net assets	USD	140,266,904	145,106,726	185,067,316
Net asset value per:				
A Class non-distributing share	USD	176.14	174.61	190.08
D Class non-distributing share EUR	EUR	193.91	190.92	181.53
E Class non-distributing share EUR	EUR	180.92	179.67	172.55
E Class non-distributing share EUR hedged	EUR	144.14	149.81	167.05
I Class non-distributing share	USD	153.98	151.68	164.06
I Class non-distributing share EUR	EUR	193.15	189.65	180.05
X Class non-distributing share	USD	140.44	137.79	148.44
X Class non-distributing share EUR	EUR	157.01	153.54	145.19
X Class non-distributing share GBP	GBP	240.45	232.00	222.06
X Class non-distributing share JPY	JPY	16,961.22	15,284.84	14,023.59

	Currency	31 May 2023	31 May 2022	31 May 202
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>				
Total net assets	USD	36,598,263	52,481,344	47,865,65
Net asset value per:				
A Class non-distributing share	USD	108.47	106.08	112.0
A Class non-distributing share EUR hedged	EUR	90.51	90.78	96.8
A Class non-distributing share SEK hedged	SEK	920.71	917.73	977.0
Al Class non-distributing share EUR hedged	EUR	91.32	91.64	97.7
C Class non-distributing share	USD	95.61	94.44	100.7
D Class non-distributing share	USD	109.42	106.37	111.6
D Class non-distributing UK reporting fund share EUR hedged	EUR	99.04	98.73	104.7
D Class non-distributing UK reporting fund share GBP hedged	GBP	104.88	102.84	108.1
E Class non-distributing share EUR hedged	EUR	89.66	90.39	96.9
I Class non-distributing share EUR hedged	EUR	93.17	92.62	99.2
J Class distributing share	USD	114.41	111.23	116.7
X Class non-distributing share	USD	130.80	125.26	129.5
BlackRock UK Equity Absolute Return Fund				
Total net assets	GBP	194,781,572	213,971,378	141,963,93
Net asset value per:				
A Class distributing share EUR hedged	EUR	110.23	106.53	100.2
A Class non-distributing share EUR hedged	EUR	111.03	107.30	101.0
A Class non-distributing UK reporting fund share	GBP	118.01	112.45	105.2
D Class non-distributing share CHF hedged	CHF	112.45	109.27	102.6
D Class non-distributing share EUR	EUR	124.22	119.24	109.3
D Class non-distributing share EUR hedged	EUR	115.11	110.58	103.7
D Class non-distributing share USD hedged	USD	126.81	119.06	110.8
D Class non-distributing UK reporting fund share	GBP	123.23	116.71	108.6
E Class non-distributing share EUR	EUR	112.80	109.49	101.5
E Class non-distributing share EUR hedged	EUR	107.27	104.11	98.0
I Class non-distributing share EUR hedged	EUR	112.94	108.24	101.3
I Class non-distributing share JPY hedged	JPY	11,734.83	11,423.48	10,637.9
I Class non-distributing share USD hedged	USD	124.28	116.41	108.0
X Class non-distributing UK reporting fund share	GBP	136.35	126.99	115.4

New Share Class launched, see Appendix I for further details.

<sup>(3)</sup> Fund name changed, see Note 1 for further details.

for the year ended 31 May 2023

					BlackRock	
	Note	BlackRock Strategic Funds Combined	BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	BlackRock Asia Pacific Absolute Return Fund	Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>	
		USD	USD	USD	USD	
Net assets at the beginning of the year Income		22,406,187,773	785,239,765	50,032,917	34,441,336	
Bank interest	2(c)	35,168,071	5,953,862	35,706	245,812	
Bond interests, net of withholding taxes	2(c)	356,769,896	20,209,197	297,001	952,023	
Contracts for difference interest	2(c),2(d)	13,838,539	_	876,932	_	
Swaps interest and dividends	2(c)	73,787,066	_	_	_	
Dividends, net of withholding taxes	2(c)	94,172,867	_	1,497,525	26,036	
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	94,251,803	43,919,236	76,763	2,919,696	
Securities lending	2(c),11	3,162,892	_	523	_	
Management fee rebate Other income	4	3,306,381 59,133			_	
Total income		674,516,648	70,082,295	2,784,450	4,143,567	
Expenses						
Bank interest	2(c)	3,579,877	104,884	184	6,698	
Contracts for difference interest	2(c),2(d)	81,524,158	12,101,933	51,633	1,449,114	
Swaps interest and dividends	2(c)	84,063,711	_	_	_	
Negative yield on financial assets	2(c)	3,900,930	<del></del>			
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	119,756,602	63,545,340	1,796,286	2,786,294	
Annual Service Charge	5	26,793,551	1,170,506	99,531	37,991	
Depositary fees	2(i),6	7,596,380	1,212,012	43,194	211,845	
Taxes	8	8,613,774	210,923	147,511	30,584	
Performance fees	7,16	9,670,964	852,024	1,161	129,665	
Distribution fees	4	5,536,118	18,529	30,081	5,928	
Loan commitment fees Management fees	14 4	142,019 153,261,488	5,324 8,520,179	388 233,141	245 55,430	
Other charges	4	186,708	0,320,179	233,141	55,430	
Total expenses before reimbursement		504,626,280	87,741,654	2,403,110	4,713,794	
Reimbursement of expenses	4	1,784,818	_	_	182,478	
Total expenses after reimbursement		502,841,462	87,741,654	2,403,110	4,531,316	
Net investment income/(deficit) Net realised gain/(loss) on:		171,675,186	(17,659,359)	381,340	(387,749)	
Investments	2(a),2(b)	(540,944,728)	(917,348)	(2,634,749)	(102,977)	
To Be Announced securities contracts	2(d)	(331,121)				
Contracts for difference	2(d)	127,135,225	40,202,853	1,237,939	6,136,499	
Futures contracts	2(d)	334,923,563	_	(509,621)	244,761	
Foreign currencies and forward foreign	0(4) 0(5) 0(1)	(00 000 505)	(22.040.256)	(060 453)	155.070	
exchange transactions	2(d),2(e),2(j)	(80,888,585)	(23,919,256)	(968,453)	155,970	
Swaps transactions Options/swaptions contracts	2(d) 2(d)	(241,006,014) 5,893,121	_	_	_	
	Z(u)		15.366.249	(2.074.004)	6.434.253	
Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on:		(395,218,539)	15,366,249	(2,874,884)	6,434,253	
Investments	2(a)	137,962,682	809,592	(217,847)	(103,764)	
To Be Announced securities contracts	2(d)	(78,808)	_			
Contracts for difference	2(d)	(19,478,059)	(4,292,519)	5,388,207	90,971	
Futures contracts	2(d)	(96,486,495)	_	168,836	261,490	
Foreign currencies and forward foreign						
exchange transactions	2(d),2(e),2(j)	(270,176,481)	(28,530,564)	(653,618)	(558,974)	
Swaps transactions	2(d)	114,958,867	_	_	_	
Options/swaptions contracts	2(d)	3,254,338				
Net change in unrealised appreciation/(depreciation) for the year		(130,043,956)	(32,013,491)	4,685,578	(310,277)	
Increase/(decrease) in net assets as a result of operations		(353,587,309)	(34,306,601)	2,192,034	5,736,227	
Movements in share capital						
Net receipts as a result of issue of shares		4,790,541,676	276,852,280	51,847,487	17,100,289	
Net payments as a result of repurchase of shares		(9,157,075,136)	(338,917,385)	(28,463,420)	(13,735,408)	
Increase/(decrease) in net assets as a result of movements in share capital		(4,366,533,460)	(62,065,105)	23,384,067	3,364,881	
Dividends declared	11	(84,233,075)			_	
Foreign exchange adjustment	2(f)	(117,153,757) <sup>(2)</sup>			_	
Net assets at the end of the year		17,484,680,172	688,868,059	75,609,018	43,542,444	

<sup>(1)</sup> Fund name changed post year end, see Note 17, for further details.

<sup>(2)</sup> The combined figures have been calculated using the average exchange rates throughout the year. The resulting foreign exchange adjustment of USD (117,153,757) represents the movement in exchange rates between 1 June 2022 and 31 May 2023. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

		BlackRock	BlackRock Emerging	BlackRock	BlackRock
		Dynamic	Companies	<b>Emerging Markets</b>	Emerging Markets
	Note	Diversified Growth Fund	Absolute Return Fund	Equity Strategies Fund	Flexi Dynamic Bond Fund
		EUR	GBP	USD	USD
Net assets at the beginning of the year		1,128,995,831	599,297,873	356,320,740	1,137,911,551
Income	0(-)	040 440	4.050.040	444.000	4 004 040
Bank interest Bond interests, net of withholding taxes	2(c) 2(c)	240,113 21,965	1,356,318 7,933,549	114,682	1,021,319 67,955,983
Contracts for difference interest	2(c),2(d)		213,044	815,603	-
Swaps interest and dividends	2(c)	603,065	_	_	28,211,995
Dividends, net of withholding taxes	2(c)	12,330,284	1,631,286	7,852,753	244,513
Contracts for difference dividends, net of withholding taxes Securities lending	2(c),2(d) 2(c),11	 257,245	5,173,080 51	3,914,295 166,773	234,867
Management fee rebate	4	301,885	_	—	21,363
Other income					
Total income		13,754,557	16,307,328	12,864,106	97,690,040
Expenses Park interest	2(a)	46 542	276	12 150	1 505 544
Bank interest Contracts for difference interest	2(c) 2(c),2(d)	46,542 —	5,410,390	12,150 3,151,901	1,585,544
Swaps interest and dividends	2(c)	2,516,089	-	-	29,635,880
Negative yield on financial assets	2(c)	· · · —	_	_	3,362,370
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	_	5,276,940	2,639,730	_
Annual Service Charge	5	915,048	749,872	853,150	570,817
Depositary fees Taxes	2(i),6 8	151,072 114,443	107,789 117,368	297,638 2.725.460	287,530 397,014
Performance fees	7,16		117,300	2,723,400	397,014
Distribution fees	4	578,771	_	170,553	92,724
Loan commitment fees	14	7,381	3,886	2,260	7,360
Management fees	4	6,307,740	4,351,052	3,607,740	1,863,497
Other charges		150,395	_		
Total expenses before reimbursement		10,787,481	16,017,573	13,460,582	37,802,736
Reimbursement of expenses	4	40.797.494	46.047.572	42 460 592	27 902 726
Total expenses after reimbursement  Net investment income/(deficit)		10,787,481 2,967,076	16,017,573 289,755	13,460,582 (596,476)	37,802,736 59,887,304
Net realised gain/(loss) on:		2,307,070	203,733	(550,470)	33,007,304
Investments	2(a),2(b)	43,551,315	(18,379,084)	18,297,765	(88,206,117)
To Be Announced securities contracts	2(d)	_	_		_
Contracts for difference	2(d)	(40.050.000)	27,013,620	13,991,608	(454 500)
Futures contracts Foreign currencies and forward foreign	2(d)	(18,052,200)	(572,268)	(2,191,454)	(454,580)
exchange transactions	2(d),2(e),2(j)	5,049,881	4,832,203	(3,603,986)	(74,008,382)
Swaps transactions	2(d)	(14,428,293)	_		7,162,884
Options/swaptions contracts	2(d)	(2,476,569)			3,926,317
Net realised gain/(loss) for the year		13,644,134	12,894,471	26,493,933	(151,579,878)
Net change in unrealised appreciation/(depreciation) on: Investments	2(a)	(45,150,586)	16,981,660	13,424,831	54,424,320
To Be Announced securities contracts	2(d)	(43,130,300)	10,301,000	10,424,031	J+,+2+,J2U
Contracts for difference	2(d)	_	(11,741,064)	1,298,335	_
Futures contracts	2(d)	2,701,593	6,375,669	380,884	(4,240,558)
Foreign currencies and forward foreign	0(-1) 0(-) 0(:)	(4.057.440)	0.005.000	(4.400.404)	(40.405.050)
exchange transactions Swaps transactions	2(d),2(e),2(j) 2(d)	(4,057,142) 8,062,091	2,905,392	(1,103,421)	(46,135,958) (14,262,558)
Options/swaptions contracts	2(d) 2(d)	177,347	_	_	3,187,869
Net change in unrealised appreciation/(depreciation) for the		,			2,121,222
year		(38,266,697)	14,521,657	14,000,629	(7,026,885)
Increase/(decrease) in net assets as a result of operations		(21,655,487)	27,705,883	39,898,086	(98,719,459)
Movements in share capital  Net receipts as a result of issue of shares		148,627,030	32,673,359	144,619,672	2,298,390
Net payments as a result of repurchase of shares		(471,763,204)	(315,720,624)	(93,468,397)	(49,678,527)
Increase/(decrease) in net assets as a result of movements in		(17.1,100,204)	(0.10,120,024)	(00,400,007)	(10,010,021)
share capital		(323,136,174)	(283,047,265)	51,151,275	(47,380,137)
Dividends declared Foreign exchange adjustment	11 2(f)	_	_	(899)	(818,327)
Net assets at the end of the year	. ,	784,204,170	343,956,491	447,369,202	990,993,628
a.		. 3-1,2-7,110	2 70,000,70 1	. 11,000,202	200,000,020

		BlackRock		BlackRock	
	Note	Emerging Markets Short Duration Bond Fund	BlackRock European Absolute Return Fund	European Opportunities Extension Fund	BlackRock European Select Strategies Fund
	11010	USD	EUR	EUR	EUR
Net assets at the beginning of the year		96,295,844	1,529,883,902	604,355,751	381,911,389
Income					
Bank interest	2(c)	73,280	695,903	_	60,124
Bond interests, net of withholding taxes	2(c)	4,360,342	11,382,548	337,481	5,006,276
Contracts for difference interest	2(c),2(d)		3,282,892	582,603	66,973
Swaps interest and dividends Dividends, net of withholding taxes	2(c) 2(c)	370,037	6.155.550	8,002,845	628,142 3,431,271
Contracts for difference dividends, net of withholding taxes	2(c),2(d)		5,165,245	3,093,961	3,431,271
Securities lending	2(c),2(d)	20.626	75,902	57,835	68,823
Management fee rebate	4			-	2,148
Other income		_	_	_	, <u> </u>
Total income		4,824,285	26,758,040	12,074,725	9,263,757
Expenses					
Bank interest	2(c)	11,748	_	1,198	55,116
Contracts for difference interest	2(c),2(d)		2,917,062	2,720,607	4,568
Swaps interest and dividends	2(c)	450,833	_	_	716,001
Negative yield on financial assets	2(c)	321,084	20 224 600	3.220.074	201 204
Contracts for difference dividends, net of withholding taxes Annual Service Charge	2(c),2(d) 5	45,252	20,234,699 2,613,070	3,220,074 1,532,861	381,384 349,391
Depositary fees	2(i),6	35,230	264,748	117.311	267,268
Taxes	2(1),0	26,882	448,498	256,401	77,705
Performance fees	7,16		6.583.900	97,261	
Distribution fees	4	32,125	158,962	373,579	428,417
Loan commitment fees	14	590	10,748	3,905	2,491
Management fees	4	170,789	16,935,355	6,964,899	2,834,661
Other charges		_	10,000	13,540	3,738
Total expenses before reimbursement		1,094,533	50,177,042	15,301,636	5,120,740
Reimbursement of expenses	4				93
Total expenses after reimbursement		1,094,533	50,177,042	15,301,636	5,120,647
Net investment income/(deficit) Net realised gain/(loss) on:		3,729,752	(23,419,002)	(3,226,911)	4,143,110
Investments	2(a),2(b)	(4,863,726)	12,294,943	60,372,591	(20,058,976)
To Be Announced securities contracts	2(d)	(4,000,720)	12,254,546	-	(20,000,570)
Contracts for difference	2(d)	_	28,738,141	17,766,641	311,617
Futures contracts	2(d)	2,119,444	· · · · —	· · · · —	4,481,223
Foreign currencies and forward foreign					
exchange transactions					
	2(d),2(e),2(j)	(1,051,628)	(2,486,688)	96,026	2,375,275
Swaps transactions	2(d)	874,347	(2,486,688)	96,026	(4,149,904)
			(2,486,688) — —	96,026	, ,
Swaps transactions	2(d)	874,347	(2,486,688) — — — 38,546,396	96,026 — — — — 78,235,258	(4,149,904) 104,910
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on:	2(d) 2(d)	874,347 (6,764) (2,928,327)	38,546,396	78,235,258	(4,149,904) 104,910 (16,935,855)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments	2(d) 2(d) 2(a)	874,347 (6,764)			(4,149,904) 104,910
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts	2(d) 2(d) 2(a) 2(d)	874,347 (6,764) (2,928,327)	38,546,396 7,039,601	<b>78,235,258</b> (40,145,305)	(4,149,904) 104,910 (16,935,855) 4,167,913
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference	2(d) 2(d) 2(a) 2(d) 2(d) 2(d)	874,347 (6,764) (2,928,327) 1,329,550	38,546,396	78,235,258	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts	2(d) 2(d) 2(a) 2(d)	874,347 (6,764) (2,928,327)	38,546,396 7,039,601	<b>78,235,258</b> (40,145,305)	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign	2(d) 2(d) 2(a) 2(d) 2(d) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866)	7,039,601 ————————————————————————————————————	78,235,258 (40,145,305) — 1,281,059	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts	2(d) 2(d) 2(a) 2(d) 2(d) 2(d)	874,347 (6,764) (2,928,327) 1,329,550	38,546,396 7,039,601	<b>78,235,258</b> (40,145,305)	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197)	7,039,601 ————————————————————————————————————	78,235,258 (40,145,305) — 1,281,059	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411)	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — —	78,235,258 (40,145,305) — 1,281,059 — 713,081 —	(4,149,904) 104,910 (16,935,855) 4,167,913 ————————————————————————————————————
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985)	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165)	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411)	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — —	78,235,258 (40,145,305) — 1,281,059 — 713,081 —	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182	(4,149,904) 104,910 (16,935,855) 4,167,913 ————————————————————————————————————
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131  454,805,727	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182  84,587,652	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800 (8,793,945)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800 (8,793,945)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d),2(e),2(j) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131  454,805,727	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182  84,587,652	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800 (8,793,945)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares  Increase/(decrease) in net assets as a result of movements in share capital  Dividends declared	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440 12,500,696 (25,015,312)	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131  454,805,727 (675,619,343)	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182  84,587,652 (119,040,547)	(4,149,904) 104,910 (16,935,855) 4,167,913 — 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800 (8,793,945) 45,360,349 (105,920,412)
Swaps transactions Options/swaptions contracts  Net realised gain/(loss) for the year  Net change in unrealised appreciation/(depreciation) on: Investments To Be Announced securities contracts Contracts for difference Futures contracts Foreign currencies and forward foreign exchange transactions Swaps transactions Options/swaptions contracts  Net change in unrealised appreciation/(depreciation) for the year  Increase/(decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares  Increase/(decrease) in net assets as a result of movements in share capital	2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d) 2(d)	874,347 (6,764) (2,928,327) 1,329,550 — (761,866) (176,197) (1,068,061) (60,411) (736,985) 64,440 12,500,696 (25,015,312) (12,514,616)	38,546,396  7,039,601 — 33,436,740 — 1,438,396 — 41,914,737 57,042,131  454,805,727 (675,619,343)	78,235,258  (40,145,305) — 1,281,059 — 713,081 — (38,151,165) 36,857,182  84,587,652 (119,040,547)  (34,452,895)	(4,149,904) 104,910 (16,935,855)  4,167,913 274,431 (1,031,091) (2,033,773) 2,579,835 41,485 3,998,800 (8,793,945)  45,360,349 (105,920,412) (60,560,063)

		BlackRock			
	Note	European Unconstrained Equity Fund	BlackRock Global Absolute Return Bond Fund	BlackRock Global Equity Absolute Return Fund	BlackRock Global Event Driven Fund
		EUR	EUR	USD	USD
Net assets at the beginning of the year		59,071,043	155,153,613	66,014,001	5,510,059,457
Income		33,01.1,010	100,100,010	33,011,001	0,010,000,101
Bank interest	2(c)	_	124,717	37,248	20,553,015
Bond interests, net of withholding taxes	2(c)	_	4,229,214	235,826	105,019,021
Contracts for difference interest	2(c),2(d)	_	_	474,154	6,338,948
Swaps interest and dividends	2(c)		1,839,628		355,937
Dividends, net of withholding taxes	2(c)	567,995	254,563	541,282	5,476,551
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	4.050	20 506	102,474	16,987,532
Securities lending Management fee rebate	2(c),11 4	4,050	39,586 23,058	_	980,727
Other income	4	_	56,577	_	_
Total income		572,045	6,567,343	1,390,984	155,711,731
		372,043	0,307,343	1,330,304	133,711,731
Expenses Bank interest	2(c)	30	34,987	722	185,446
Contracts for difference interest	2(c),2(d)	<del>-</del>	18	72,432	46,812,553
Swaps interest and dividends	2(c)	_	1,676,843		6,266,392
Negative yield on financial assets	2(c)	_		_	
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	_	_	729,078	9,185,715
Annual Service Charge	5	89,295	114,356	33,542	6,956,157
Depositary fees	2(i),6	17,688	412,473	22,804	573,902
Taxes	8	15,000	25,019	6,120	1,124,482
Performance fees	7,16	311,225		<del></del>	<del></del>
Distribution fees	4	11,967	6,423	1,663	1,498,682
Loan commitment fees	14	371	983	434	34,363
Management fees Other charges	4	172,163 —	479,510 —	22,280	47,088,227
Total expenses before reimbursement		617,739	2,750,612	889,075	119,725,919
Reimbursement of expenses	4		279,427	754	
Total expenses after reimbursement		617,739	2,471,185	888,321	119,725,919
Net investment income/(deficit)		(45,694)	4,096,158	502,663	35,985,812
Net realised gain/(loss) on:		(10,001)	1,000,100	332,333	33,333,312
Investments	2(a),2(b)	1,739,886	(9,244,370)	(3,877,695)	53,931,360
To Be Announced securities contracts	2(d)	_	(316,806)		_
Contracts for difference	2(d)	_	685	1,832,658	(44,626,129)
Futures contracts	2(d)	_	4,778,005	(777,363)	25,932,690
Foreign currencies and forward foreign	0(1) 0( ) 0()	754.040	4 040 400	(0.500.404)	(40.700.400)
exchange transactions	2(d),2(e),2(j)	754,010	1,013,109	(2,503,481)	(10,703,188)
Swaps transactions Options/swaptions contracts	2(d)	_	(3,264,158) 371,477	_	10,994,787
· · · · · · · · · · · · · · · · · · ·	2(d)		-		
Net realised gain/(loss) for the year		2,493,896	(6,662,058)	(5,325,881)	35,529,520
Net change in unrealised appreciation/(depreciation) on:	2( )	5 000 100	070 400	5 450 704	(44.505.540)
Investments	2(a)	5,883,189	373,483	5,159,731	(44,535,542)
To Be Announced securities contracts Contracts for difference	2(d)	_	(75,401)	407 120	(25 204 466)
Futures contracts	2(d)	_	(1,350)	407,120 255,546	(35,384,466) (33,566,424)
Foreign currencies and forward foreign	2(d)	_	(1,515,949)	255,546	(33,300,424)
exchange transactions	2(d),2(e),2(j)	56,144	377,685	(93,549)	(138,500,590)
Swaps transactions	2(d)	_	109,762	_	(5,600,476)
Options/swaptions contracts	2(d)	_	(428,024)	_	_
Net change in unrealised appreciation/(depreciation) for the					
year		5,939,333	(1,159,794)	5,728,848	(257,587,498)
Increase/(decrease) in net assets as a result of operations		8,387,535	(3,725,694)	905,630	(186,072,166)
Movements in share capital		40 =======		0	<b>305</b>
Net receipts as a result of issue of shares		10,732,565	14,151,026	3,344,539	795,663,922
Net payments as a result of repurchase of shares		(20,469,643)	(70,094,844)	(36,199,477)	(2,680,050,886)
Increase/(decrease) in net assets as a result of movements in share capital		(9,737,078)	(55,943,818)	(32,854,938)	(1,884,386,964)
Dividends declared	11		(16,270)	_	
Foreign exchange adjustment	2(f)				
Net assets at the end of the year		57,721,500	95,467,831	34,064,693	3,439,600,327

	Note	BlackRock Global Real Asset Securities Fund	BlackRock Managed Index Portfolios – Conservative	BlackRock Managed Index Portfolios – Defensive	BlackRock Managed Index Portfolios – Growth
		USD	EUR	EUR	EUR
Net assets at the beginning of the year		825,278,731	92,812,104	158,057,000	444,803,756
Income		, ,		, ,	
Bank interest	2(c)	1,445,534	_	_	_
Bond interests, net of withholding taxes	2(c)		_	_	_
Contracts for difference interest Swaps interest and dividends	2(c),2(d) 2(c)	4,026	_	_	_
Dividends, net of withholding taxes	2(c)	25,769,417	502,422	1,179,624	1.370.714
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	409,367		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Securities lending	2(c),11	65,728	1,363	3,853	29,034
Management fee rebate	4	_	159,524	235,372	924,394
Other income					
Total income		27,694,072	663,309	1,418,849	2,324,142
Expenses					
Bank interest	2(c)	394,305	1,974	13,687	1,446
Contracts for difference interest	2(c),2(d)	228,947	_	_	_
Swaps interest and dividends  Negative yield on financial assets	2(c) 2(c)	_	_	_	_
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	_	_	_	_
Annual Service Charge	5	2,093,611	51,548	88,873	268,198
Depositary fees	2(i),6	251,737	36,676	51,869	112,330
Taxes	8	411,708	40,223	70,560	215,544
Performance fees	7,16		_	_	
Distribution fees	4	29,365	467	72	1,746
Loan commitment fees  Management fees	14 4	5,362 6,990,935	617 716,573	1,063 898,190	3,022 3,209,409
Other charges	4	0,990,933	7 10,575	090,190	3,209,409
Total expenses before reimbursement		10,405,970	848,078	1,124,314	3,811,695
Reimbursement of expenses	4	-	18,498	22,292	24,300
Total expenses after reimbursement	·	10,405,970	829,580	1,102,022	3,787,395
Net investment income/(deficit)		17,288,102	(166,271)	316,827	(1,463,253)
Net realised gain/(loss) on:		11,200,102	(100,211)	0.10,021	(1,100,200)
Investments	2(a),2(b)	(60,121,885)	(1,314,332)	(3,503,290)	(20,294,318)
To Be Announced securities contracts	2(d)	_	_	_	_
Contracts for difference	2(d)	1,307,980	_	_	_
Futures contracts	2(d)	6,798	_	_	_
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	(15,581,010)	825,616	914,655	6,874,887
Swaps transactions	2(d)	(10,001,010)		—	-
Options/swaptions contracts	2(d)	10,846,117	_	_	_
Net realised gain/(loss) for the year		(63,542,000)	(488,716)	(2,588,635)	(13,419,431)
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(66,821,067)	(866,712)	(2,275,150)	7,489,732
To Be Announced securities contracts	2(d)	_	_	_	_
Contracts for difference	2(d)	(1,223,961)	_	_	_
Futures contracts	2(d)	_	_	_	_
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	(3,492,754)	(1,336,856)	(941,040)	(5,191,060)
Swaps transactions	2(d)	(0,432,704)	(1,000,000)	(541,040)	(0,101,000)
Options/swaptions contracts	2(d)	570,280	_	_	_
Net change in unrealised appreciation/(depreciation) for the					
year		(70,967,502)	(2,203,568)	(3,216,190)	2,298,672
Increase/(decrease) in net assets as a result of operations		(117,221,400)	(2,858,555)	(5,487,998)	(12,584,012)
Movements in share capital		450 5		070:	107 - 1
Net receipts as a result of issue of shares		453,787,484	22,428,881	37,813,227	137,912,070
Net payments as a result of repurchase of shares		(117,610,815)	(16,374,764)	(42,503,829)	(99,989,218)
Increase/(decrease) in net assets as a result of movements in share capital		336,176,669	6,054,117	(4,690,602)	37,922,852
Dividends declared	11	(73,661,908)	(28,365)	(114,246)	(18,907)
Foreign exchange adjustment	2(f)				
Net assets at the end of the year		970,572,092	95,979,301	147,764,154	470,123,689

	Note	BlackRock Managed Index Portfolios – Moderate	BlackRock Systematic Style Factor Fund <sup>(1)</sup>	BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>
		EUR	USD	EUR	EUR
Net assets at the beginning of the year Income		782,947,401	120,998,037	518,183,532	258,151,903
Bank interest	2(c)	_	131,245	66,229	33,720
Bond interests, net of withholding taxes	2(c)	_	2,507,309	9,677,554	4,485,571
Contracts for difference interest	2(c),2(d)	_	266,920		
Swaps interest and dividends	2(c)	2 420 722	174,043	743,535	492,834
Dividends, net of withholding taxes Contracts for difference dividends, net of withholding taxes	2(c) 2(c),2(d)	3,129,722	2,598,615		
Securities lending	2(c),11	16,125	2,000,010	65,376	37,984
Management fee rebate	4	1,311,333	_	_	_
Other income			_	_	_
Total income		4,457,180	5,678,132	10,552,694	5,050,109
Expenses					
Bank interest	2(c)	2,551	_	22,810	21,513
Contracts for difference interest	2(c),2(d)	_	448,269		_
Swaps interest and dividends	2(c)	_	177,104	603,780	610,775
Negative yield on financial assets  Contracts for difference dividends, net of withholding taxes	2(c) 2(c),2(d)	_	2,533,940	_	_
Annual Service Charge	2(c),2(d) 5	388,440	67,964	470,973	116,092
Depositary fees	2(i),6	144,552	320,859	157,292	89,291
Taxes	8	293,748	14,539	139,439	26,580
Performance fees	7,16	· —			
Distribution fees	4	536	6,254	130,911	20,509
Loan commitment fees	14	4,884	862	3,686	1,682
Management fees Other charges	4	4,434,900 —	491,122 —	1,630,805 —	589,782 —
Total expenses before reimbursement		5,269,611	4,060,913	3,159,696	1,476,224
Reimbursement of expenses	4	14,083	_	_	47,651
Total expenses after reimbursement		5,255,528	4,060,913	3,159,696	1,428,573
Net investment income/(deficit)		(798,348)	1,617,219	7,392,998	3,621,536
Net realised gain/(loss) on:					
Investments	2(a),2(b)	(13,565,989)	(72,631)	(52,028,744)	(29,377,454)
To Be Announced securities contracts Contracts for difference	2(d) 2(d)	_	3,230,937	_	_
Futures contracts	2(d)	_	593,679	2.310.587	2,193,958
Foreign currencies and forward foreign	2(0)		000,010	2,010,001	2,100,000
exchange transactions	2(d),2(e),2(j)	9,991,606	809,095	757,624	75,514
Swaps transactions	2(d)	_	427,298	(5,335,887)	(5,118,729)
Options/swaptions contracts	2(d)			(252,672)	(126,767)
Net realised gain/(loss) for the year		(3,574,383)	4,988,378	(54,549,092)	(32,353,478)
Net change in unrealised appreciation/(depreciation) on:	2( )	(0.047.040)		40 700 000	45.000.000
Investments	2(a)	(9,347,813)	23,982	18,736,680	15,820,922
To Be Announced securities contracts Contracts for difference	2(d) 2(d)	_	2,199,575	_	_
Futures contracts	2(d)	_	2,921,860	(133,873)	(1,134,261
Foreign currencies and forward foreign	2(0)		2,02.,000	(100,010)	(1,101,201
exchange transactions	2(d),2(e),2(j)	(7,110,735)	(5,274,018)	(649,403)	(191,115
Swaps transactions	2(d)	_	(1,963,630)	3,276,816	1,091,810
Options/swaptions contracts	2(d)	_		(51,416)	(46,074)
Net change in unrealised appreciation/(depreciation) for the year		(16,458,548)	(2,092,231)	21,178,804	15,541,282
Increase/(decrease) in net assets as a result of operations		(20,831,279)	4,513,366	(25,977,290)	(13,190,660)
Movements in share capital					
Net receipts as a result of issue of shares		162,864,765	31,205,502	383,450,440	140,019,398
Net payments as a result of repurchase of shares		(276,301,627)	(37,020,661)	(211,856,522)	(158,961,851)
Increase/(decrease) in net assets as a result of movements in share capital		(113,436,862)	(5,815,159)	171,593,918	(18,942,453)
Dividends declared	11	(70,639)	(59)	(49)	(54)
Foreign exchange adjustment	2(f)				
Net assets at the end of the year		648,608,621	119,696,185	663,800,111	226,018,736
Fund name changed, see Note 1 for further details.  The fund name changed post year end, see Note 17, for further details.					

The notes on pages 574 to 596 form an integral part of these financial statements.

	Note	BlackRock Sustainable Euro Short Duration Bond Fund <sup>(2)</sup>	BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	BlackRock Systematic ESG World Equity Fund
		EUR	EUR	EUR	USD
Net assets at the beginning of the year Income		158,812,825	367,772,840	4,338,607,772	440,371,155
Bank interest	2(c)	5,002	94,381	1,455,610	42,109
Bond interests, net of withholding taxes	2(c)	1,695,588	8,075,684	88,228,413	· —
Contracts for difference interest	2(c),2(d)	_	12,820	_	_
Swaps interest and dividends	2(c)	169,444	1,335,499	36,931,544	7.440.540
Dividends, net of withholding taxes  Contracts for difference dividends, net of withholding taxes	2(c) 2(c),2(d)	_	177,192	999,607	7,416,540
Securities lending	2(c),11	7,696	90,529	743,186	89,112
Management fee rebate	4	· —	11,388	173,922	· —
Other income		_	_	_	_
Total income		1,877,730	9,797,493	128,532,282	7,547,761
Expenses					
Bank interest	2(c)	19,626	51,460	917,962	1,797
Contracts for difference interest Swaps interest and dividends	2(c),2(d) 2(c)	— 125,528	301 1,918,589	37,311,118	
Negative yield on financial assets	2(c)	208,074		57,511,110 —	_
Contracts for difference dividends, net of withholding taxes	2(c),2(d)		116,421	_	_
Annual Service Charge	5	151,003	199,006	5,292,450	431,518
Depositary fees	2(i),6	76,609	138,299	824,507	105,579
Taxes	8	44,706	40,905	1,240,465	133,372
Performance fees Distribution fees	7,16 4	 219	38,088	 1,343,340	— 366.193
Loan commitment fees	14	1,085	2,386	27,418	2,142
Management fees	4	217,163	286,162	25,636,672	1,550,460
Other charges		<u> </u>			388
Total expenses before reimbursement		844,013	2,791,617	72,593,932	2,591,449
Reimbursement of expenses	4	194,205	44,709		
Total expenses after reimbursement		649,808	2,746,908	72,593,932	2,591,449
Net investment income/(deficit)		1,227,922	7,050,585	55,938,350	4,956,312
Net realised gain/(loss) on:		/			
Investments To Be Announced securities contracts	2(a),2(b)	(6,056,335)	(42,080,091)	(316,160,722)	(11,751,283)
Contracts for difference	2(d) 2(d)	_	(139,964)	_	_
Futures contracts	2(d)	3,177,541	27,825,834	274,665,954	673,082
Foreign currencies and forward foreign	. ,				
exchange transactions	2(d),2(e),2(j)	218,570	650,952	47,337,196	(10,028,934)
Swaps transactions	2(d)	(1,484,071)	(1,029,796)	(214,395,147)	_
Options/swaptions contracts	2(d)	(81,521)	727,509	(6,695,531)	
Net realised gain/(loss) for the year		(4,225,816)	(14,045,556)	(215,248,250)	(21,107,135)
Net change in unrealised appreciation/(depreciation) on: Investments	2(a)	1,859,153	28,165,194	107 045 015	22,222,712
To Be Announced securities contracts	2(a) 2(d)	1,059,155	20,103,194	127,845,815	22,222,112
Contracts for difference	2(d)	_	124,509	_	_
Futures contracts	2(d)	(1,237,739)	(14,052,400)	(55,473,922)	(204,961)
Foreign currencies and forward foreign		(	(		
exchange transactions Swaps transactions	2(d),2(e),2(j)	(207,647)	(683,890)	(23,884,591)	(404,004)
Options/swaptions contracts	2(d) 2(d)	1,079,697 (13,670)	(1,705,709) 375,837	117,400,218 (479,701)	_
Net change in unrealised appreciation/(depreciation) for the	2(4)	(10,010)	010,001	(170,701)	
year		1,479,794	12,223,541	165,407,819	21,613,747
Increase/(decrease) in net assets as a result of operations		(1,518,100)	5,228,570	6,097,919	5,462,924
Movements in share capital					
Net receipts as a result of issue of shares		9,450,323	17,767,724	906,274,917	170,616,933
Net payments as a result of repurchase of shares		(37,702,469)	(129,010,633)	(2,363,899,703)	(204,727,743)
Increase/(decrease) in net assets as a result of movements in share capital		(28,252,146)	(111,242,909)	(1,457,624,786)	(34,110,810)
Dividends declared	11	_	(100)	(7,772,414)	_
Foreign exchange adjustment	2(f)	400.040.550		2 070 202 424	444 700 000
Net assets at the end of the year		129,042,579	261,758,401	2,879,308,491	411,723,269
(2) Fund name changed, see Note 1 for further details.					

	Note	BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>	BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	BlackRock UK Equity Absolute Return Fund
		USD	USD	GBP
Net assets at the beginning of the year		145,106,726	52,481,344	213,971,378
Income	2()	44.400	0.000	005.000
Bank interest	2(c) 2(c)	11,166	2,988	805,988
Bond interests, net of withholding taxes Contracts for difference interest	2(c),2(d)	_	1,165,403 109,045	4,472,877 476,983
Swaps interest and dividends	2(c)	_	-	
Dividends, net of withholding taxes	2(c)	2,801,800	_	635,175
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	_	2,009,926	5,378,027
Securities lending	2(c),11	38,195	_	_
Management fee rebate	4	_	_	_
Other income				
Total income		2,851,161	3,287,362	11,769,050
Expenses Park interest	2(a)	220	106	0F 707
Bank interest Contracts for difference interest	2(c) 2(c),2(d)	238	126 520,004	25,787 3.566.856
Swaps interest and dividends	2(c),2(d) 2(c)	_	320,004	3,300,030
Negative yield on financial assets	2(c)	_	_	_
Contracts for difference dividends, net of withholding taxes	2(c),2(d)	_	2,385,371	2,310,932
Annual Service Charge	5	72,882	114,653	110,654
Depositary fees	2(i),6	71,957	979,238	51,592
Taxes	8	14,092	17,366	21,338
Performance fees Distribution fees	7,16 4	— 11,713	34,120	1,147,980 3,683
Loan commitment fees	14	1,008	34,120 271	1,479
Management fees	4	369,112	570,575	1,632,902
Other charges	·	632	_	
Total expenses before reimbursement		541,634	4,621,724	8,873,203
Reimbursement of expenses	4	_	927,172	_
Total expenses after reimbursement		541,634	3,694,552	8,873,203
Net investment income/(deficit)		2,309,527	(407,190)	2,895,847
Net realised gain/(loss) on:				
Investments	2(a),2(b)	(4,342,362)	(108,401)	(394,074)
To Be Announced securities contracts	2(d)	_		
Contracts for difference Futures contracts	2(d) 2(d)	108,220	825,932 98,748	18,088,447 (4,354,501)
Foreign currencies and forward foreign	2(u)	100,220	30,740	(4,334,301)
exchange transactions	2(d),2(e),2(j)	(2,732,832)	(656,587)	(16,403,539)
Swaps transactions	2(d)	_	_	_
Options/swaptions contracts	2(d)		(62,724)	
Net realised gain/(loss) for the year		(6,966,974)	96,968	(3,063,667)
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	6,440,913	73,059	264,232
To Be Announced securities contracts	2(d)	_		(0.050.000)
Contracts for difference Futures contracts	2(d)	(EC 200)	208,222	(8,952,360) 4,860,327
Foreign currencies and forward foreign	2(d)	(56,388)	(23,838)	4,000,327
exchange transactions	2(d),2(e),2(j)	(25,688)	(1,401,323)	(1,365,777)
Swaps transactions	2(d)			
Options/swaptions contracts	2(d)			
Net change in unrealised appreciation/(depreciation) for the year		6,358,837	(1,143,880)	(5,193,578)
Increase/(decrease) in net assets as a result of operations		1,701,390	(1,454,102)	(5,361,398)
Movements in share capital		0.005.555	04 000 =04	FF 070 000
Net receipts as a result of issue of shares		9,885,552	21,630,781	55,972,920
Net payments as a result of repurchase of shares		(16,426,764)	(36,059,760)	(69,801,328)
Increase/(decrease) in net assets as a result of movements in share capital		(6,541,212)	(14,428,979)	(13,828,408)
Dividends declared Foreign exchange adjustment	11 2(f)	_	_	_
	۷(۱)	140 266 004	36 500 363	104 704 570
Net assets at the end of the year		140,266,904	36,598,263	194,781,572
(1) Fund name changed post year end, see Note 17, for further details.				

for the year ended 31 May 2023

	Sharoa autatandina		Sharas autotanding		
	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year	
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>					
A Class non-distributing share AUD	149	_	_	149	
A Class non-distributing share EUR	258	3,840	2,917	1,181	
A Class non-distributing share SEK hedged	4,657,097	1,807,528	2,678,073	3,786,552	
A Class non-distributing UK reporting fund share	183,950	58,542	79,574	162,918	
A Class non-distributing UK reporting fund share EUR hedged	1,221,488	148,660	377,647	992,501	
A Class non-distributing UK reporting fund share GBP	33	_	_	33	
D Class non-distributing share	143,423	198,945	214,667	127,701	
D Class non-distributing share CHF hedged	2,068	230	_	2,298	
D Class non-distributing UK reporting fund share EUR hedged	477,448	359,928	517,162	320,214	
D Class non-distributing UK reporting fund share GBP hedged	133	1,065	1,197	1	
E Class non-distributing share EUR hedged	47,424	10,039	27,414	30,049	
I Class non-distributing share EUR hedged	574,771	369,817	259,930	684,658	
I Class non-distributing share JPY hedged	3,449,334	1,209,796	841,781	3,817,349	
I Class non-distributing share SEK hedged	1,276,996	_	548,324	728,672	
I Class non-distributing UK reporting fund share	644,328	78,798	367,671	355,455	
X Class non-distributing share	93,368	34,059	15,034	112,393	
BlackRock Asia Pacific Absolute Return Fund					
A Class distributing share EUR hedged	44	5,406	15	5,435	
A Class non-distributing share EUR	2,821	5,868	3,051	5,638	
A Class non-distributing UK reporting fund share GBP	41	_	_	41	
D Class non-distributing share	13,057	44,430	31,940	25,547	
D Class non-distributing share EUR	589	2,759	2,201	1,147	
D Class non-distributing share EUR hedged	48	20,444	2,276	18,216	
D Class non-distributing share GBP hedged	3,815	4,400	164	8,051	
E Class non-distributing share EUR	23,141	50,059	33,154	40,046	
E Class non-distributing share EUR hedged	6,555	5,453	2,578	9,430	
X Class non-distributing share	272,819	55,514	119,398	208,935	
Z Class non-distributing share	43,932	103,353	12,485	134,800	
Z Class non-distributing share CHF hedged	3,238	_	3,190	48	
Z Class non-distributing share EUR hedged	339	106,123		106,462	
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>					
A Class non-distributing share	100	240	_	340	
A Class non-distributing share EUR hedged	94	3,793	401	3,486	
D Class non-distributing share	100	14,397	4,172	10,325	
D Class non-distributing share EUR hedged	47	8,461	69	8,439	
E Class non-distributing share EUR hedged	7,214	11,116	2,228	16,102	
X Class non-distributing UK reporting fund share	164,635	11,794	2,091	174,338	
X Class non-distributing UK reporting fund share GBP hedged	37	70,802	6,769	64,070	
Z Class non-distributing share EUR hedged	94	5,430	736	4,788	
Z Class non-distributing UK reporting fund share	10,143	71	10,074	140	
Z Class non-distributing UK reporting fund share GBP hedged	63,963	196	63,822	337	
BlackRock Dynamic Diversified Growth Fund					
A Class non-distributing share	138,289	34,319	66,087	106,521	
A Class non-distributing share SEK hedged	1,322,383	35,623	183,730	1,174,276	
Al Class non-distributing share	790,781	68,845	418,203	441,423	
D Class non-distributing share	49,395	5,339	6,089	48,645	
E Class non-distributing share	1,241,916	25,395	489,071	778,240	
I Class non-distributing share	5,224,818	464,399	1,528,539	4,160,678	
I Class non-distributing share CAD hedged	68	_	_	68	
I Class non-distributing share JPY hedged	381,755	_	381,700	55	
I Class non-distributing share SEK hedged	3,823	_	3,512	311	
I Class non-distributing UK reporting fund share USD hedged	50	647,884	22,406	625,528	
X Class non-distributing share	865,215	39,572	904,666	121	

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the year	issued	redeemed	of the year
BlackRock Emerging Companies Absolute Return Fund				
A Class non-distributing share CHF hedged	6,431	_	3,750	2,681
A Class non-distributing share CNH hedged	33	_	_	33
A Class non-distributing share EUR hedged	70,737	10,249	7,637	73,349
A Class non-distributing share USD hedged	293,820	295	104,701	189,414
A Class non-distributing UK reporting fund share	126,326	3,299	29,997	99,628
D Class non-distributing share AUD hedged	152,865	12,025	27,777	137,113
D Class non-distributing share CHF hedged	47,969	3,591	21,465	30,095
D Class non-distributing share EUR hedged	293,094	15,317	119,466	188,945
D Class non-distributing UK reporting fund share	804,577	14,059	586,209	232,427
D Class non-distributing UK reporting fund share USD hedged	229,733	18,273	143,234	104,772
I Class distributing UK reporting fund share	345,963	45,360	307,240	84,083
I Class non-distributing share CHF hedged	74,939	2,962	36,127	41,774
I Class non-distributing share JPY	46,271	7,658	30,296	23,633
I Class non-distributing share JPY hedged	2,220	1,182	1,196	2,206
I Class non-distributing UK reporting fund share	40,599	225	20,751	20,073
I Class non-distributing UK reporting fund share EUR hedged	1,870,886	65,834	619,313	1,317,407
I Class non-distributing UK reporting fund share USD hedged	1,033,444	15,465	736,492	312,417
S Class non-distributing UK reporting fund share	735,904	100,650	307,131	529,423
X Class non-distributing share AUD hedged	151,613	52,178	85,239	118,552
X Class non-distributing UK reporting fund share	45	_	_	45
Z Class non-distributing share CHF hedged	44,899	_	40,590	4,309
Z Class non-distributing UK reporting fund share	77,710	_	44,557	33,153
Z Class non-distributing UK reporting fund share EUR hedged	27,995	_	15,312	12,683
Z Class non-distributing UK reporting fund share USD hedged	44,755	_	8,517	36,238
BlackRock Emerging Markets Equity Strategies Fund				
A Class non-distributing share	312,525	113,729	79,197	347,057
A Class non-distributing share CHF hedged	3,864	55	55	3,864
D Class distributing share	50	1,642	_	1,692
D Class non-distributing share CHF hedged	26,134	3,758	3,818	26,074
D Class non-distributing share EUR hedged	110,498	20,637	20,525	110,610
D Class non-distributing UK reporting fund share	393,841	112,096	64,161	441,776
D Class non-distributing UK reporting fund share EUR	132,276	83,276	32,541	183,011
D Class non-distributing UK reporting fund share GBP	194,122	40,227	97,816	136,533
E Class non-distributing share EUR	210,159	55,983	58,338	207,804
I Class non-distributing share	364,757	208,013	116,169	456,601
I Class non-distributing share EUR	301,457	197,019	48,490	449,986
X Class non-distributing share	22,264	67,612	15,654	74,222
Z Class non-distributing share GBP	441	_	102	339
Z Class non-distributing UK reporting fund share	275,205	_	80,979	194,226

	<b>2</b> 1		<b>O</b> 1	
	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the year	issued	redeemed	of the year
BlackRock Emerging Markets Flexi Dynamic Bond Fund				
A Class distributing UK reporting fund share GBP hedged	30	_	_	30
A Class non-distributing share	41,691	1,116	7,298	35,509
A Class non-distributing share EUR hedged	9,508	4	2,923	6,589
A Class non-distributing share SEK hedged	3,502	5,891	8,864	529
A Class non-distributing UK reporting fund share CHF hedged	51	_	_	51
Al Class non-distributing share EUR hedged	45	_	_	45
D Class distributing UK reporting fund share	80,648	4,488	8,242	76,894
D Class distributing UK reporting fund share EUR	41	_	_	41
D Class distributing UK reporting fund share EUR hedged	42	_	_	42
D Class distributing UK reporting fund share GBP	10,003	61	8,356	1,708
D Class distributing UK reporting fund share GBP hedged	16,633	256	12,319	4,570
D Class non-distributing UK reporting fund share	27,304	387	1,831	25,860
D Class non-distributing UK reporting fund share CHF hedged	51	_	_	51
D Class non-distributing UK reporting fund share EUR hedged	61,707	2,128	25,586	38,249
E Class non-distributing share	35,988	8,251	8,491	35,748
E Class non-distributing share EUR hedged	178,539	2,451	25,331	155,659
I Class distributing share EUR	10,052	_	_	10,052
I Class distributing share EUR hedged	154,937	3,519	40,000	118,456
I Class distributing share (G) EUR hedged	1,660	_	_	1,660
I Class distributing UK reporting fund share	530	_	_	530
I Class non-distributing share EUR hedged	44	_	_	44
I Class non-distributing UK reporting fund share	1,750,130	1,777	174,392	1,577,515
X Class distributing share EUR	44	_	_	44
X Class non-distributing share	520,856	5	142,623	378,238
X Class non-distributing share AUD hedged	8,454,963	_	_	8,454,963
X Class non-distributing share CAD hedged	2,370,126	_	_	2,370,126
BlackRock Emerging Markets Short Duration Bond Fund				
A Class non-distributing share	18,841	15,989	6,997	27,833
Al Class distributing share EUR hedged	45	952	260	737
Al Class non-distributing share EUR hedged	367	1,641	536	1,472
D Class non-distributing UK reporting fund share	166,217	12,669	115,373	63,513
D Class non-distributing UK reporting fund share EUR hedged	9,473	4,021	407	13,087
E Class distributing share EUR	12,436	5,846	3,284	14,998
E Class distributing share EUR hedged	13,157	3,705	3,686	13,176
E Class non-distributing share EUR	23,543	21,543	12,463	32,623
E Class non-distributing share EUR hedged	5,110	3,855	264	8,701
I Class non-distributing share <sup>(2)</sup>	_	50	_	50
I Class non-distributing share EUR hedged	182,043	41,949	33,973	190,019
X Class non-distributing share	445,437	924	56,338	390,023
BlackRock European Absolute Return Fund				
A Class distributing share	179,698	9,273	34,907	154,064
A Class non-distributing share	2,873,617	223,896	939,001	2,158,512
D Class distributing share	107,238	33,304	19,666	120,876
D Class non-distributing share CHF hedged	152,892	69,225	94,304	127,813
D Class non-distributing UK reporting fund share	1,496,105	264,012	624,903	1,135,214
D Class non-distributing UK reporting fund share GBP hedged	45,779	13,344	16,079	43,044
D Class non-distributing UK reporting fund share GBP neaged  D Class non-distributing UK reporting fund share USD hedged	110,180	23,918	28,600	105,498
		9,883	62,380	
E Class non-distributing share I Class non-distributing UK reporting fund share	246,516 4,481,422	2,046,232	2,340,087	194,019 4,187,567
	145,838	75,053	99,420	
S Class non-distributing share				121,471 273,007
X Class non-distributing share	225,627	126,850	79,470	273,007

	es outstanding the beginning	Shares	Shares	Shares outstanding
	of the vear	issued	redeemed	at the end of the year
Black Back Euranaan Onnantunitiaa Eutanaian Eura	of the year	135060	Tedeemed	of the year
BlackRock European Opportunities Extension Fund A Class distributing UK reporting fund share GBP	6,189	139	56	6,272
A Class non-distributing share  A Class non-distributing share	385,234	43,557	47,682	381,109
D Class distributing (G) share	473,018	45,557	1,816	471,202
D Class distributing (G) share  D Class distributing UK reporting fund share GBP	7,650	387	3,795	4,242
D Class non-distributing share  D Class non-distributing share	274,832	55,926	86,235	244,523
E Class non-distributing share	166,343	3,111	26,067	143,387
I Class non-distributing share	262,262	92,368	123,928	230,702
X Class non-distributing share	37	92,300	123,920	37
BlackRock European Select Strategies Fund				
A Class distributing share	51,853	4,111	11,980	43,984
A Class non-distributing share	112,208	5,804	22,939	95,073
A Class non-distributing share CZK hedged	33,824	11	6,338	27,497
Al Class non-distributing share	56,030	346	26,816	29,560
D Class distributing share USD hedged	2,702	_	2,700	2
D Class non-distributing share	144,299	23,458	68,622	99,135
E Class distributing share	311,711	1,884	84,658	228,937
E Class non-distributing share	658,211	7,597	113,333	552,475
I Class distributing share	144	105,000	1	105,143
I Class non-distributing share	2,272,588	291,647	698,259	1,865,976
X Class non-distributing share	43	_	_	43
BlackRock European Unconstrained Equity Fund				
A Class non-distributing share	2,670	23,755	3,146	23,279
D Class non-distributing UK reporting fund share	114,684	18,242	19,256	113,670
D Class non-distributing UK reporting fund share GBP hedged	10,049	3,032	1,548	11,533
E Class non-distributing share	16,656	3,372	4,433	15,595
I Class non-distributing share USD hedged	29,563	_	29,513	50
I Class non-distributing UK reporting fund share	22,755	10,840	270	33,325
I Class non-distributing UK reporting fund share GBP hedged	45	_	_	45
X Class non-distributing UK reporting fund share	148,714	_	61,918	86,796
BlackRock Global Absolute Return Bond Fund				
A Class non-distributing share	1,790	150	1,245	695
A Class non-distributing share SEK hedged	2,410	29	1,142	1,297
A Class non-distributing share USD hedged	58,760	4,022	22,946	39,836
D Class distributing share GBP hedged	6,235	791	1,674	5,352
D Class non-distributing share	226,676	17,146	19,221	224,601
D Class non-distributing share CHF hedged	2	_	_	2
E Class non-distributing share	12,944	2,468	2,035	13,377
I Class non-distributing share	615,682	33,763	314,205	335,240
I Class non-distributing share GBP hedged	21,149	_	4,498	16,651
I Class non-distributing share SEK hedged	11,177	13,180	4,102	20,255
X Class non-distributing share	483,974	60,380	281,444	262,910
BlackRock Global Equity Absolute Return Fund				
A Class distributing share EUR hedged	44	2	_	46
D Class non-distributing share	2,408	4	902	1,510
D Class non-distributing share EUR	44	_	_	44
E Class non-distributing share EUR	3,605	541	1,665	2,481
I Class non-distributing share EUR	4,440	_	_	4,440
X Class non-distributing share	393,927	5,689	246,277	153,339
X Class non-distributing share AUD hedged	370,348	48,804	163,053	256,099
Z Class non-distributing share	2,874	_	_	2,874
Z Class non-distributing share CHF hedged	1,723	_	1,674	49
Z Class non-distributing share EUR hedged	44	_	_	44
Z Class non-distributing UK reporting fund share GBP hedged	12,879		807	12,072

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
BlackRock Global Event Driven Fund				
A Class distributing share EUR hedged	42,625	5,718	22,584	25,759
A Class non-distributing share	1,806,034	118,672	708,123	1,216,583
A Class non-distributing share CHF hedged	95,063	4,208	22,308	76,963
A Class non-distributing share HKD hedged	39	_	_	39
A Class non-distributing share SGD hedged	34,679	_	12,171	22,508
A Class non-distributing UK reporting fund share EUR hedged	4,933,508	547,053	2,835,387	2,645,174
Al Class non-distributing share EUR hedged	45	_	_	45
D Class distributing UK reporting fund share GBP hedged	10,971	462	2,081	9,352
D Class non-distributing share CHF hedged	320,011	26,853	80,803	266,061
D Class non-distributing UK reporting fund share	2,689,980	353,000	1,165,014	1,877,966
D Class non-distributing UK reporting fund share EUR hedged	2,491,481	400,244	1,483,120	1,408,605
D Class non-distributing UK reporting fund share GBP hedged	1,949,297	464,198	679,977	1,733,518
E Class non-distributing share EUR	785,894	296,735	440,279	642,350
E Class non-distributing share EUR hedged	1,796,508	164,477	603,582	1,357,403
I Class distributing UK reporting fund share	177,311	4,583	105,968	75,926
I Class distributing UK reporting fund share EUR hedged	808,279	721,681	1,440,709	89,251
I Class distributing UK reporting fund share GBP hedged	5,304,702	648,606	1,435,552	4,517,756
I Class non-distributing share BRL	1,072,313	32,757	775,359	329,711
I Class non-distributing share JPY hedged	745,481	_	460,653	284,828
I Class non-distributing UK reporting fund share	4,050,373	548,568	2,228,181	2,370,760
I Class non-distributing UK reporting fund share CHF hedged	188,283	97,216	143,403	142,096
I Class non-distributing UK reporting fund share EUR hedged	11,661,267	1,691,391	7,074,576	6,278,082
IA Class non-distributing share	504,838	425	11,543	493,720
IA Class non-distributing share EUR hedged	839,560	96,034	216,537	719,057
S Class non-distributing share	13,958	6,845	10,090	10,713
S Class non-distributing share EUR hedged	515,149	45,295	247,088	313,356
X Class non-distributing share	150,147	74,728	58,078	166,797
Z Class non-distributing share CHF hedged	52,432	_	_	52,432
Z Class non-distributing UK reporting fund share	100,462	_	10,005	90,457
Z Class non-distributing UK reporting fund share EUR hedged	148,354	_	11,391	136,963
Z Class non-distributing UK reporting fund share GBP hedged	199,839	_	623	199,216

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
BlackRock Global Real Asset Securities Fund				
A Class distributing share CHF hedged	12,791	1,646	2,061	12,376
A Class distributing UK reporting fund share	3,062,848	671,984	582,153	3,152,679
A Class distributing UK reporting fund share AUD hedged	68	1,293	_	1,361
A Class distributing UK reporting fund share CAD hedged	63	_	_	63
A Class distributing UK reporting fund share CNH hedged	32	80,174	2,553	77,653
A Class distributing UK reporting fund share EUR hedged	191,212	375,172	50,144	516,240
A Class distributing UK reporting fund share HKD hedged	233,300	265,069	19,262	479,107
A Class distributing UK reporting fund share SGD hedged	391,747	211,643	65,844	537,546
A Class non-distributing share	336,284	25,083	59,192	302,175
A Class non-distributing share CHF hedged	1,334	673	469	1,538
A Class non-distributing share EUR hedged	14,688	8,206	12,142	10,752
D Class distributing share	4,342,015	3,566,686	439,831	7,468,870
D Class distributing share GBP <sup>(2)</sup>	_	312,332	_	312,332
D Class distributing UK reporting fund share SGD hedged	66,964	164,650	45,594	186,020
D Class non-distributing UK reporting fund share	105,466	24,387	16,313	113,540
E Class non-distributing share EUR	60,059	23,339	41,215	42,183
I Class distributing share EUR hedged	99,931	37,604	136,912	623
S Class distributing UK reporting fund share <sup>(2)</sup>	_	11,787	4,988	6,799
S Class distributing UK reporting fund share CHF hedged <sup>(2)</sup>	_	48	_	48
S Class distributing UK reporting fund share EUR hedged <sup>(2)</sup>	_	1,519	_	1,519
S Class distributing UK reporting fund share GBP hedged <sup>(2)</sup>	_	41	_	41
S Class distributing UK reporting fund share SGD hedged <sup>(2)</sup>	_	69	_	69
S Class non-distributing UK reporting fund share	57,675	11,368	22,892	46,151
S Class non-distributing UK reporting fund share CHF hedged	35,009	9,277	12,967	31,319
S Class non-distributing UK reporting fund share EUR hedged	27,013	1,511	8,940	19,584
S Class non-distributing UK reporting fund share GBP hedged	486	18	_	504
X Class non-distributing UK reporting fund share	113,171	171,918	21,082	264,007
Z Class non-distributing UK reporting fund share	65,107		254	64,853
BlackRock Managed Index Portfolios - Conservative				
A Class distributing share	10,473	1,743	1,680	10,536
A Class non-distributing share	37,975	2,992	7,334	33,633
A Class non-distributing share USD hedged	29,774	21,742	2,110	49,406
D Class distributing share	16,118	1,326	5,047	12,397
D Class non-distributing share	44,958	17,448	13,481	48,925
D Class non-distributing share USD hedged	121,894	2,454	3,199	121,149
D Class non-distributing UK reporting fund share GBP hedged	12,477	6,450	13,494	5,433
E Class non-distributing share	988	_	_	988
I Class distributing share <sup>(2)</sup>	_	130,059	487	129,572
I Class non-distributing share	55,547	24,909	8,233	72,223
IndexInvest Balance Class distributing share	551,902	3,598	103,810	451,690
Vermoegensanlage99 konservativ Class non-distributing share (2)	_	5,600	485	5,115
Vermoegensstrategie Moderat - Ausgewogen Class dist. share	1,250	_	1,115	135

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
BlackRock Managed Index Portfolios - Defensive				
A Class distributing share	197,891	1,813	54,270	145,434
A Class non-distributing share GBP hedged	14,147	503	3,304	11,346
A Class non-distributing share USD hedged	116,131	24,229	42,082	98,278
A Class non-distributing UK reporting fund share	94,730	4,611	18,674	80,667
D Class distributing UK reporting fund share	117,826	15,255	21,061	112,020
D Class distributing UK reporting fund share GBP hedged	4,953	16	1,265	3,704
D Class distributing UK reporting fund share USD hedged	220,942	75,485	37,487	258,940
D Class non-distributing share CHF hedged	16,996	832	1,825	16,003
D Class non-distributing share PLN hedged <sup>(2)</sup>	_	22	_	22
D Class non-distributing share USD hedged	253,533	66,626	64,183	255,976
D Class non-distributing UK reporting fund share	52,244	65,645	43,246	74,643
D Class non-distributing UK reporting fund share GBP hedged	102,344	44,977	34,862	112,459
E Class non-distributing share	191	9	40	160
I Class distributing share <sup>(2)</sup>	_	14,701	51	14,650
I Class non-distributing share	41,053	28,266	32,870	36,449
I Class non-distributing share USD hedged	57,216	791	10,349	47,658
IndexInvest Substanz Class distributing share	160,796	413	37,397	123,812
Vermoegensanlage99 defensiv Class non-distributing share <sup>(2)</sup>	_	2,420	446	1,974
Vermoegensstrategie Defensiv Class distributing share	9,045	_	_	9,045
X Class non-distributing share	50	_		50
BlackRock Managed Index Portfolios - Growth				
A Class distributing share	704,656	54,243	199,323	559,576
A Class non-distributing share GBP hedged	16,429	13,578	1,982	28,025
A Class non-distributing share USD hedged	209,084	51,836	28,696	232,224
A Class non-distributing UK reporting fund share	409,578	120,376	108,287	421,667
D Class distributing UK reporting fund share	346,885	47,949	26,557	368,277
D Class distributing UK reporting fund share GBP hedged	3,837	1,039	1,218	3,658
D Class distributing UK reporting fund share USD hedged	29,259	35,589	21,503	43,345
D Class non-distributing share CHF hedged	14,388	2,172	5,010	11,550
D Class non-distributing share PLN hedged <sup>(2)</sup>	_	22	_	22
D Class non-distributing share USD hedged	123,522	115,142	25,713	212,951
D Class non-distributing UK reporting fund share	287,766	227,761	135,061	380,466
D Class non-distributing UK reporting fund share GBP hedged	342,471	128,396	68,616	402,251
E Class non-distributing share	3,217	202	274	3,145
I Class distributing share <sup>(2)</sup>	_	58,690	132	58,558
I Class non-distributing share	71,856	41,725	12,640	100,941
I Class non-distributing share USD hedged	21,857	6,175	1,976	26,056
IndexInvest Chance Class distributing share	470,949	14,694	58,846	426,797
Vermoegensanlage99 dynamisch Class non-distributing share <sup>(2)</sup>	_	29,806	2,743	27,063
Vermoegensstrategie Wachstum Class distributing share	29,450	7,030	8,285	28,195
X Class non-distributing share	43	_	_	43

	Charre and the military					
	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year		
BlackRock Managed Index Portfolios - Moderate						
A Class distributing share	798,245	23,498	185,553	636,190		
A Class non-distributing share GBP hedged	19,214	37,370	19,452	37,132		
A Class non-distributing share USD hedged	327,837	138,253	86,007	380,083		
A Class non-distributing UK reporting fund share	1,508,473	92,040	990,236	610,277		
D Class distributing UK reporting fund share	322,524	88,922	87,462	323,984		
D Class distributing UK reporting fund share GBP hedged	11,326	582	1,904	10,004		
D Class distributing UK reporting fund share USD hedged	170,839	28,014	23,071	175,782		
D Class non-distributing share CHF hedged	22,633	5,249	4,745	23,137		
D Class non-distributing share USD hedged	506,644	64,229	94,777	476,096		
D Class non-distributing UK reporting fund share	392,765	162,209	76,478	478,496		
D Class non-distributing UK reporting fund share GBP hedged	777,764	246,513	278,342	745,935		
E Class non-distributing share	848	449	(1)	1,298		
I Class distributing share	212,227	110,594	217,258	105,563		
I Class non-distributing share	92,849	63,438	13,073	143,214		
I Class non-distributing share USD hedged	213,918	61,178	25,762	249,334		
IndexInvest Wachstum Class distributing share	747,124	9,108	157,034	599,198		
IndexInvest Wachstum Class distributing share CHF hedged	14,365	2,031	3,340	13,056		
Vermoegensanlage99 progressiv Class non-distributing share <sup>(2)</sup>		16,487	804	15,683		
Vermoegensstrategie Ausgewogen Class distributing share	17,730	4,320	825	21,225		
X Class non-distributing share	50		_	50		
X Class non-distributing share GBP hedged	6,808	472	900	6,380		
X Class non-distributing share USD hedged	23,305	134,821	3,380	154,746		
BlackRock Systematic Style Factor Fund <sup>(1)</sup>	25,555	.0.,02.	3,000	,		
A Class distributing share	622	4,988	3,420	2,190		
•	1,768	6,357	683	7,442		
A Class distributing share EUR hedged	7,465	8,378	9,541	6,302		
A Class non-distributing share		562		222		
A Class non-distributing share EUR hedged	45 440	302	385	440		
A Class non-distributing share SEK hedged		_	_			
D Class non-distributing share CHF hedged	5,299	16 244	45.042	5,299		
D Class non-distributing share EUR	480	16,244	15,012	1,712		
D Class non-distributing UK reporting fund share	6,282	21,538	19,161	8,659		
D Class non-distributing UK reporting fund share EUR hedged	25,604	1,489	1,752	25,341		
D Class non-distributing UK reporting fund share GBP hedged	2,222	6,489	6,660	2,051		
E Class non-distributing share EUR	3,448	18,349	12,427	9,370		
E Class non-distributing share EUR hedged	2,148 50	14,437	3,903	12,682 50		
I Class non-distributing PF share CHF hedged		_	_			
I Class non-distributing PF share EUR hedged	45	_	_	45		
I Class non-distributing share BRL hedged	50	_	_	50		
I Class non-distributing share CHF hedged	48	_	_	48		
I Class non-distributing UK reporting fund share	50	_	_	50		
I Class non-distributing UK reporting fund share EUR hedged	185	_	69	116		
I Class non-distributing UK reporting fund share GBP hedged	4,104	404.000	1,381	2,723		
I Class non-distributing UK reporting fund share JPY hedged	1,266,232	161,366	214,378	1,213,220		
X Class non-distributing share	2,671	1,046	1,810	1,907		
X Class non-distributing share AUD hedged	489,869	195,555	231,027	454,397		
X Class non-distributing share EUR hedged	42	_	_	42		
X Class non-distributing share NZD hedged	2	_	_	2		
X Class non-distributing UK reporting fund share GBP hedged	35	_	_	35		
Z Class non-distributing share	50	_	_	50		
Z Class non-distributing share EUR hedged	46		_	46		

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
BlackRock Sustainable Euro Bond Fund <sup>(3)</sup>				
A Class distributing share	160,949	101,815	73,809	188,955
A Class non-distributing share	50,932	155,892	8,702	198,122
Al Class non-distributing share	585	1,057	446	1,196
D Class non-distributing UK reporting fund share	533,812	1,019,214	1,147,581	405,445
E Class non-distributing share	323,171	36,384	64,492	295,063
I Class non-distributing share	2,052,211	606,645	327,577	2,331,279
X Class distributing (G) share	12,405	_	12,364	41
X Class non-distributing share	1,534,547	109,016	199,117	1,444,446
Z Class non-distributing share	758,296	_	3,879	754,417
ZI Class non-distributing share <sup>(2)</sup>	_	2,039,955	470,500	1,569,455
BlackRock Sustainable Euro Corporate Bond Fund <sup>(3)</sup>				
A Class non-distributing share	47	103,956	2,054	101,949
A Class non-distributing share SEK hedged	27,453	12,782	6,068	34,167
Al Class non-distributing share	1,740	_	_	1,740
D Class distributing share	41	_	_	41
D Class non-distributing share	42,972	93,825	52,196	84,601
E Class non-distributing share	48,713	11,983	9,429	51,267
I Class non-distributing share	2,115,020	311,073	1,653,975	772,118
I Class non-distributing share SEK hedged	44	_	_	44
X Class non-distributing share	498,403	425,937	79,687	844,653
ZI Class non-distributing share <sup>(2)</sup>	_	521,587	3,184	518,403
BlackRock Sustainable Euro Short Duration Bond Fund <sup>(3)</sup>				
A Class non-distributing share	42	55,856	1,368	54,530
Al Class non-distributing share	42	547	547	42
D Class non-distributing share	35,946	6,305	36,515	5,736
E Class non-distributing share	239	3,587	507	3,319
I Class non-distributing share	235,561	2,571	220,501	17,631
X Class non-distributing share	653,504	30,100	137,758	545,846
Z Class non-distributing share	720,772	300	1,215	719,857
ZI Class non-distributing share <sup>(2)</sup>	_	49	_	49
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(3)</sup>				
A Class distributing share	50	_	_	50
A Class non-distributing share	50	15	_	65
Al Class non-distributing share	247,343	12,136	58,084	201,395
D Class distributing share	50	21	9	62
D Class non-distributing share	1,050	2,010	3	3,057
E Class non-distributing share	89,891	19,153	39,430	69,614
I Class non-distributing share	50	_	_	50
X Class non-distributing share	3,312,026	144,423	1,185,119	2,271,330

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the year	issued	redeemed	of the year
BlackRock Sustainable Fixed Income Strategies Fund <sup>(3)</sup>				
A Class distributing share	2,149,974	111,291	760,601	1,500,664
A Class distributing share CHF hedged	80,437	825	44,871	36,391
A Class distributing share USD hedged	18,225	334	9,897	8,662
A Class non-distributing share CHF hedged	590,129	6,808	127,014	469,923
A Class non-distributing share JPY hedged	56	_	_	56
A Class non-distributing share USD hedged	384,560	27,001	111,291	300,270
A Class non-distributing UK reporting fund share	10,942,603	2,008,634	6,874,421	6,076,816
A Class non-distributing UK reporting fund share GBP hedged	28,655	1,850	6,131	24,374
Al Class non-distributing share	24,709	29,495	15,774	38,430
D Class distributing share	1,068,861	75,771	198,807	945,825
D Class distributing UK reporting fund share GBP hedged	11,161	_	935	10,226
D Class distributing UK reporting fund share USD hedged	16,525	1,016	13,075	4,466
D Class non-distributing share CHF hedged	369,902	36,922	126,859	279,965
D Class non-distributing share USD hedged	314,315	130,707	116,778	328,244
D Class non-distributing UK reporting fund share	5,075,015	932,068	3,029,604	2,977,479
D Class non-distributing UK reporting fund share GBP hedged	12,667	49,849	20,539	41,977
E Class non-distributing share	2,540,601	175,819	579,489	2,136,931
I Class distributing share	292,574	85,485	128,778	249,281
I Class non-distributing share	7,613,333	3,204,240	5,750,835	5,066,738
I Class non-distributing share USD hedged	624,091	275,439	221,514	678,016
S Class distributing share <sup>(2)</sup>	_	47	, <u> </u>	47
S Class distributing share USD hedged <sup>(2)</sup>	_	50	_	50
S Class non-distributing share	46	37,929	21,385	16,590
S Class non-distributing share USD hedged	50	1,099	1,099	50
X Class distributing share	2,209,021	_	, <u> </u>	2,209,021
X Class non-distributing share	1,739,361	91,189	1,025,843	804,707
BlackRock Systematic ESG World Equity Fund		<u> </u>		<u> </u>
A Class non-distributing share	69,852	37,149	28,872	78,129
D Class non-distributing share EUR	591,917	556,085	309,275	838,727
E Class non-distributing share EUR	309,588	180,116	67,485	422,219
I Class non-distributing share EUR hedged	49	_	-	49
I Class non-distributing share JPY	343,730	84,979	1	428,708
I Class non-distributing share JPY hedged	53,912	6,665		60,577
X Class non-distributing UK reporting fund share GBP	562,892		433,500	129,392
	002,002		.00,000	.20,002
BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>	2.440	245	440	2.245
A Class non-distributing share	2,449	315	449	2,315
D Class non-distributing share EUR	226	1 556	131	95
E Class non-distributing share EUR	10,336	1,556	1,608	10,284
E Class non-distributing share EUR hedged	3,041	873	854	3,060
I Class non-distributing share	624,866	52,816	96,461	581,221
I Class non-distributing share EUR	925	_	419	506
X Class non-distributing share	3,614	662	488	3,788
X Class non-distributing share EUR	207,585			207,585
X Class non-distributing share GBP	42,945	5,348	6,489	41,804
X Class non-distributing share JPY	56			56

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>				
A Class non-distributing share	15,649	1,767	1,803	15,613
A Class non-distributing share EUR hedged	40,814	108	1,218	39,704
A Class non-distributing share SEK hedged	755	318	130	943
Al Class non-distributing share EUR hedged	45	532	532	45
C Class non-distributing share	529	_	_	529
D Class non-distributing share	38,548	74,684	61,470	51,762
D Class non-distributing UK reporting fund share EUR hedged	291,701	123,353	263,293	151,761
D Class non-distributing UK reporting fund share GBP hedged	2,980	333	934	2,379
E Class non-distributing share EUR hedged	79,183	10,284	26,951	62,516
I Class non-distributing share EUR hedged	44	_	_	44
J Class distributing share	27,504	_	3,159	24,345
X Class non-distributing share	5,259	275	4,496	1,038
BlackRock UK Equity Absolute Return Fund				
A Class distributing share EUR hedged	45	_	_	45
A Class non-distributing share EUR hedged	45	_	_	45
A Class non-distributing UK reporting fund share	53	350	_	403
D Class non-distributing share CHF hedged	49	_	_	49
D Class non-distributing share EUR	119	_	_	119
D Class non-distributing share EUR hedged	91	318	318	91
D Class non-distributing share USD hedged	50	28	_	78
D Class non-distributing UK reporting fund share	39	1,009	_	1,048
E Class non-distributing share EUR	1,936	960	861	2,035
E Class non-distributing share EUR hedged	1,715	6,515	1,389	6,841
I Class non-distributing share EUR hedged	324,447	10,034	271,101	63,380
I Class non-distributing share JPY hedged	2,465,437	740,462	566,738	2,639,161
I Class non-distributing share USD hedged	97,825	25,970	36,075	87,720
X Class non-distributing UK reporting fund share	7,255	_	7,218	37

 $<sup>^{(1)}</sup>$  Fund name changed post year end, see Note 17, for further details.

<sup>(2)</sup> New Share Class launched, see Appendix I for further details.

<sup>(3)</sup> Fund name changed, see Note 1 for further details.

	vestments as at 31 N	Market Value	% of Net		5	Market Value	% of Net
Holding	Description	USD	Assets	Holding	Description	USD	Assets
	rities and Money Market In			LICD E 000 000	Japan Mizuka Bank I td EBN		
Regulated Market	k Exchange Listing or Dealt	in on Anothe	r	05D 5,000,000	Mizuho Bank Ltd FRN 21/2/2024	5,000,000	0.73
COMMON STOCK	S & WARRANTS				-	5,000,000	0.73
	Cayman Islands				United Kingdom		
30,454	Apollo Strategic Growth Capi-			USD 7,500,000	Oversea Chinese Banking		
	tal II (Wts 31/12/2027)	5,482	0.00		Corporation FRN 14/7/2023	7,498,838	1.09
		5,482	0.00			7,498,838	1.09
12 456	United States ACELYRIN Inc	224,208	0.03	USD 4 510 000	United States Bank of America NA FRN		
,	SentinelOne Inc 'A'	52,625	0.01	4,010,000	14/7/2023	4,510,000	0.65
		276,833	0.04	USD 6,000,000	Natixis SA FRN 2/2/2024	6,000,000	0.87
Total Common Stocks	s & Warrants	282,315	0.04		-	10,510,000	1.52
BONDS				Total Certificate of De	eposits	40,509,158	5.88
	United States			COMMERCIAL PA	PER		
USD 10,500,000	Federal Farm Credit Discount				Australia		
	Notes 5/10/2023 (Zero Coupon)	10,315,517	1.50	USD 5,000,000	Commonwealth Bank of Australia FRN 16/2/2024	5,000,000	0.73
USD 19,650,000	United States Treasury Bill	10,010,011	1.00	USD 5,000,000	National Australia Bank Ltd	0,000,000	00
1160 300 000	29/8/2023 (Zero Coupon)	19,405,638	2.82	LICD 10 000 000	1/6/2023 (Zero Coupon)	5,000,000	0.73
080 300,000	United States Treasury Bill 31/8/2023 (Zero Coupon)	296,316	0.04	080 10,000,000	National Australia Bank Ltd FRN 13/7/2023	10,000,000	1.45
USD 19,250,000	United States Treasury Bill			USD 6,000,000	Westpac Banking Corp		
LISD 12 400 000	7/9/2023 (Zero Coupon) United States Treasury Bill	18,998,467	2.76		30/8/2023 (Zero Coupon)	5,938,950	0.86
72, 100,000	14/9/2023 (Zero Coupon)	12,230,378	1.77			25,938,950	3.77
USD 25,500,000	United States Treasury Bill	25 002 296	2.64	USD 5 000 000	Canada Bank of Montreal FRN		
USD 17.815.000	19/9/2023 (Zero Coupon) United States Treasury Bill	25,093,286	3.64	03D 3,000,000	6/10/2023	4,997,201	0.73
	26/9/2023 (Zero Coupon)	17,510,808	2.54	USD 5,000,000	CDP Financial Inc	4 004 000	0.74
USD 39,900,000	United States Treasury Bill 12/10/2023 (Zero Coupon)	39,188,178	5.69	USD 9.200.000	1/11/2023 (Zero Coupon) Export Development Canada	4,894,388	0.71
USD 9,225,000	United States Treasury Bill	00,100,110	0.00		9/6/2023 (Zero Coupon)	9,190,391	1.33
1100 21 905 000	24/11/2023 (Zero Coupon) United States Treasury Bill	8,991,157	1.30	USD 9,650,000	National Bank of Canada 14/7/2023 (Zero Coupon)	9,590,697	1.39
03D 21,693,000	30/11/2023 (Zero Coupon)	21,395,440	3.11	USD 7,000,000	Podium Funding Trust	0,000,007	1.00
USD 5,610,000	United States Treasury Bill	5 000 000	0.70	USD 7 500 000	25/7/2023 (Zero Coupon) Podium Funding Trust	6,947,815	1.01
USD 5 000 000	18/4/2024 (Zero Coupon) United States Treasury Bill	5,382,692	0.78	0507,500,000	1/11/2023 (Zero Coupon)	7,331,062	1.07
000 0,000,000	16/5/2024 (Zero Coupon)	4,775,879	0.69			42,951,554	6.24
USD 22,700,000	United States Treasury Float- ing Rate Note FRN				France		
	31/10/2023	22,701,228	3.30	USD 10,500,000	Antalis SA 12/6/2023 (Zero		
USD 15,000,000	United States Treasury	44.500.040	0.40	USD 3 500 000	Coupon) Antalis SA 1/8/2023 (Zero	10,483,798	1.52
USD 12,000,000	Note/Bond 1.50% 29/2/2024 United States Treasury	14,583,343	2.12		Coupon)	3,470,525	0.50
	Note/Bond 2.25% 31/3/2024	11,706,097	1.70	USD 8,600,000	BPCE SA 1/8/2023 (Zero Cou-	8,528,013	1.24
		232,574,424	33.76		pon)	22,482,336	3.26
Total Bonds		232,574,424	33.76		Luvembourg	22,402,330	3.20
CERTIFICATE OF	DEPOSITS			USD 10,000,000	<b>Luxembourg</b> Banque et Caisse d'Epargne		
	Canada				de l'Etat 23/6/2023 (Zero		
USD 5,000,000	Toronto-Dominion Bank FRN 29/1/2024	5,000,000	0.73	USD 7 350 000	Coupon) Banque et Caisse d'Epargne	9,969,139	1.45
	20, 1, 202 1	5,000,000	0.73	.,,	de l'Etat 11/8/2023 (Zero		
	France		00		Coupon)	7,280,710	1.05
USD 5,000,000	BNP Paribas SA FRN				-	17,249,849	2.50
LIOD 7 500 000	16/11/2023	5,000,000	0.72	1100 40 000 000	South Africa		
000,000, עכט	Credit Industriel Et Commercial SA FRN 10/7/2023	7,500,320	1.09	10,000,000 עפט	KFW International Finance Inc 20/7/2023 (Zero Coupon)	9,931,945	1.44
		12,500,320	1.81		,	9,931,945	1.44
		12,500,320	1.81		-	9,931,945	1.4

continued

	estments as at 31 M	Market	% of			Market	% of
	Decement	Value	Net		Decement	Value	Net
Holding	Description	USD	Assets	Holding	Description	USD	Assets
	Spain			l	United States continued		
USD 5,000,000	Banco Santander SA 4/10/2023 (Zero Coupon)	4,910,417	0.71	USD 7,500,000	Old Line Funding LLC 11/7/2023 (Zero Coupon)	7,458,750	1.08
	1/10/2020 (2010 Oddpoil)	4,910,417	0.71	USD 17,500,000	Old Line Funding LLC	1,100,700	
	Sweden	,,		LISD 13 100 000	4/12/2023 (Zero Coupon) Pacific Life Insurance Co	16,999,092	2.47
USD 7,500,000	Svenska Handelsbanken AB			03D 13,100,000	21/6/2023 (Zero Coupon)	13,062,592	1.90
1190 5 000 000	FRN 13/7/2023 Svenska Handelsbanken AB	7,500,000	1.09	USD 8,750,000	Ridgefield Funding Co LLC	0 675 050	1.06
03D 3,000,000	FRN 28/7/2023	5,000,000	0.73	USD 9,500,000	2/8/2023 (Zero Coupon) Royal Bank of Canada	8,675,858	1.26
	_	12,500,000	1.82	1105 11 000 000	20/6/2023 (Zero Coupon)	9,475,181	1.38
	United Kingdom			USD 14,000,000	Siemens Capital Co LLC 30/6/2023 (Zero Coupon)	13,943,837	2.02
USD 13,250,000		12 125 002	1.01	USD 4,500,000	Societe Generale SA FRN		
	2/8/2023 (Zero Coupon)	13,135,903 13,135,903	1.91 1.91	USD 6 500 000	17/11/2023 Suncorp Metway Ltd	4,500,000	0.65
	United States	10,100,900	1.51		6/6/2023 (Zero Coupon)	6,495,613	0.94
USD 5,000,000	Alinghi Funding Co LLC			USD 7,000,000	Toyota Motor Credit Corp 5/7/2023 (Zero Coupon)	6,968,597	1.01
	13/7/2023 (Zero Coupon)	4,970,425	0.72	USD 10,000,000	United Overseas Bank Ltd	0,900,397	1.01
USD 5,000,000	Amazon.com Inc 28/6/2023 (Zero Coupon)	4,982,000	0.72		28/7/2023 (Zero Coupon)	9,917,667	1.44
USD 10,000,000	Amazon.com Inc					301,181,606	43.72
USD 15 750 000	17/7/2023 (Zero Coupon) Chariot Funding LLC	9,937,644	1.44	Total Commercial Pap		450,282,560	65.37
13,730,000	14/6/2023 (Zero Coupon)	15,722,472	2.28		curities and Money Market to an Official Stock Exchange		
USD 5,000,000	Charta LLC 16/6/2023 (Zero	4 000 700	0.73		Another Regulated Market	723,648,457	105.05
USD 7,125,000	Coupon) Ciesco LLC 5/6/2023 (Zero	4,989,708	0.73	Securities portfolio at	market value	723,648,457	105.05
1100 4 500 000	Coupon)	7,120,978	1.03	Other Net Liabilities		(34,780,398)	(5.05)
USD 1,500,000	Columbia Funding Company LLC 5/6/2023 (Zero Coupon)	1,499,221	0.22	Total Net Assets (USI	D)	688,868,059	100.00
USD 5,723,000	Cooperatieve Rabobank UA						
USD 9 950 000	25/9/2023 (Zero Coupon) Cooperatieve Rabobank UA	5,631,534	0.82				
	2/10/2023 (Zero Coupon)	9,784,100	1.42				
USD 10,000,000	Federation des Caisses Desjardins du Quebec						
	28/8/2023 (Zero Coupon)	9,874,600	1.43				
USD 2,750,000	GTA Funding LLC 10/7/2023 (Zero Coupon)	2,734,687	0.40				
USD 9,500,000	GTA Funding LLC	2,734,007	0.40				
LISD 12 000 000	4/8/2023 (Zero Coupon) ING US Funding LLC	9,411,840	1.37				
	1/9/2023 (Zero Coupon)	11,850,653	1.72				
USD 4,400,000	ING US Funding LLC	4 220 000	0.00				
USD 12,100,000	25/9/2023 (Zero Coupon) John Deere Capital Corp	4,329,962	0.63				
	22/6/2023 (Zero Coupon)	12,064,708	1.75				
USD 5,000,000	John Deere Capital Corp 7/8/2023 (Zero Coupon)	4,952,356	0.72				
USD 7,520,000	Johnson & Johnson						
USD 7 500 000	13/7/2023 (Zero Coupon) Linde Plc 5/7/2023 (Zero Cou-	7,477,713	1.09				
, ,	pon)	7,464,088	1.08				
USD 5,200,000	L'Oreal SA 7/6/2023 (Zero Coupon)	5,195,840	0.75				
USD 13,800,000	L'Oreal SA 24/8/2023 (Zero	0,100,040	0.70				
LISD 0.750.000	Coupon) Macquarie Bank Ltd FRN	13,632,238	1.98				
05D 9,750,000	22/6/2023	9,750,000	1.42				
USD 9,600,000	Nederlandse Waterschaps-						
	bank NV 1/6/2023 (Zero Coupon)	9,600,000	1.39				
USD 15,600,000	Nederlandse Waterschaps-						
	bank NV 19/7/2023 (Zero Coupon)	15,493,920	2.25				
USD 6,100,000	Nestle Finance International	.5,.55,520	0				
	Ltd 29/9/2023 (Zero Coupon)	5,996,300	0.87				
USD 9,250,000	Oesterreichische Kontrollbank	0,000,000	0.01				
	AG 26/6/2023 (Zero Coupon)	9,217,432	1.34				
	poli)	J,Z11,4JZ	1.04				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised				Net unrealised
			appreciation/				appreciation/
Halding	Description	Countownout	(depreciation)	Holding	Decemention	Carratamanti	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description United States continued	Counterparty	USD
Financial De	erivative Instruments			(23,999)		Morgan Stanley	2,348
CONTRACT	S FOR DIFFERENCE			(39,377)	•	Barclays Bank	283,120
	Brazil			(7,413)	3M Co	Goldman Sachs	44,256
13,100	Agrenco Ltd BDR*	Morgan Stanley	_	(10,194)		HSBC	79,717
(3)	Banco ABC Brasil SA (Pref)	Morgan Stanley	1	(5,827)		Morgan Stanley	41,896
			1	6,198	4D Molecular Therapeutics Inc	Goldman Sachs	5,663
	Canada			(2.693)	5E Advanced Materials Inc	HSBC	4,901
21,785	Perpetua Resources Corp	Bank of America	(14.270)	(46,503)	5E Advanced Materials Inc	Morgan Stanley	13,021
31,184	Perpetua Resources Corp	Merrill Lynch Barclays Bank	(14,378) (13,097)	5,599	8x8 Inc	Bank of America	
	Perpetua Resources Corp	Goldman Sachs	(13,096)	0.4.700	0.01	Merrill Lynch	4,031
24,588	Perpetua Resources Corp	HSBC	(21,883)	24,732	8x8 Inc	Barclays Bank	4,204
	Perpetua Resources Corp	Morgan Stanley	(5,280)	94,209 7,067	8x8 Inc 8x8 Inc	HSBC Morgan Stanley	97,670 1,201
	Poseidon Concepts Corp*	Morgan Stanley	5,211	,	908 Devices Inc	Barclays Bank	(2,512)
12,100	Sears Canada Inc*	Morgan Stanley	(5,557)	. , ,	908 Devices Inc	Morgan Stanley	(951)
			(68,080)	11,305	A O Smith Corp	Bank of America	
	Cayman Islands					Merrill Lynch	(34,367)
	SMART Global Holdings Inc	Goldman Sachs	(159,382)		A O Smith Corp	Barclays Bank	(55,834)
(18,315)	SMART Global Holdings Inc	HSBC	(116,483)		A O Smith Corp A O Smith Corp	Goldman Sachs HSBC	(5,253) (81,848)
			(275,865)		A O Smith Corp	Morgan Stanley	(35,763)
	Mexico			17,395	A10 Networks Inc	Barclays Bank	13,481
12,916	Prologis Property Mexico			12,598	A10 Networks Inc	Morgan Stanley	9,763
	SA de CV (REIT)	Goldman Sachs		6,500	AAON Inc	Barclays Bank	(22,100)
					AAR Corp	Goldman Sachs	25,381
	Peru				AAR Corp	HSBC	7,957
7,452	Tahoe Resources Inc	Morgan Stanley	(75)		AAR Corp Aaron's Co Inc	Morgan Stanley	6,236
			(75)	27,372 10,311	Aaron's Co Inc	Barclays Bank HSBC	(12,865) (722)
	United States			13,043	Aaron's Co Inc	Morgan Stanley	(6,130)
(696)	10X Genomics Inc 'A'	Bank of America		9,945	Abbott Laboratories	Bank of America	(-,,
		Merrill Lynch	64			Merrill Lynch	(88,113)
	10X Genomics Inc 'A'	Barclays Bank	21,123	476	Abbott Laboratories	Goldman Sachs	(4,218)
	10X Genomics Inc 'A'	Goldman Sachs HSBC	1,548	7,277	Abbott Laboratories	HSBC	(72,188)
	10X Genomics Inc 'A' 1-800-Flowers.com Inc 'A'	Barclays Bank	4,878 (23,979)	4,310	Abbott Laboratories AbbVie Inc	Morgan Stanley Barclays Bank	(31,334) 4,215
,	1-800-Flowers.com Inc 'A'	HSBC	2,663		AbbVie Inc	Goldman Sachs	15,686
	1st Source Corp	Barclays Bank	(495)	17,212		Barclays Bank	6,368
1,003	1st Source Corp	Goldman Sachs	522	13,900	AbCellera Biologics Inc	HSBC	17,653
21,676	1st Source Corp	HSBC	14,089	4,562	Abercrombie & Fitch Co 'A'	Bank of America	
. , ,	1stdibs.com Inc	Barclays Bank	(75)			Merrill Lynch	31,478
( , ,	1stdibs.com Inc	Goldman Sachs HSBC	33		Abercrombie & Fitch Co 'A'	Barclays Bank	33,561
(28,594)	1stdibs.com Inc 1stdibs.com Inc	Morgan Stanley	2,127 (1,430)	,	Abercrombie & Fitch Co 'A' ABIOMED Inc*	Morgan Stanley Barclays Bank	62,793 (2,157)
(22,054)		HSBC	4,852	, ,	ABIOMED Inc*	Goldman Sachs	(5,497)
	23andMe Holding Co 'A'	Morgan Stanley	5,509		ABM Industries Inc	Barclays Bank	(28,372)
8,250	2seventy bio Inc	Bank of America		(7,257)	ABM Industries Inc	HSBC	(14,151)
		Merrill Lynch	1,403	7,579	Absci Corp	HSBC	3,638
3,035	2seventy bio Inc	Barclays Bank	819	8,262	Absci Corp	Morgan Stanley	744
2,041	2seventy bio Inc	Goldman Sachs	347	(26,484)	Acacia Research Corp	Bank of America	4.054
9,031 6,849	2seventy bio Inc 2seventy bio Inc	HSBC Morgan Stanley	4,606 1,849	(55 272)	Acacia Research Corp	Merrill Lynch Barclays Bank	1,854 553
6,033	2U Inc	Bank of America	1,043		Acacia Research Corp	Goldman Sachs	2,150
0,000	200	Merrill Lynch	(482)		Acacia Research Corp	HSBC	
22,723	2U Inc	Barclays Bank	(7,953)		Acacia Research Corp	Morgan Stanley	331
	2U Inc	Goldman Sachs	(36)	738	Academy Sports & Out-	Bank of America	
388	2U Inc	HSBC	8		doors Inc	Merrill Lynch	(7,621)
	2U Inc	Morgan Stanley	(2,111)	(13,739)	Academy Sports & Out-	Barolave Ponk	69 605
(7,471)	3D Systems Corp	Bank of America Merrill Lynch	358	732	doors Inc Academy Sports & Out-	Barclays Bank	68,695
(24.009)	3D Systems Corp	Barclays Bank	6,723	7.52	doors Inc	Goldman Sachs	(3,467)
	3D Systems Corp	Goldman Sachs	15,054	3,353	Academy Sports & Out-		(-, )
(59,122)	3D Systems Corp	HSBC	56,757		doors Inc	HSBC	(21,004)

continued

	or investments as	·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
13,718	Academy Sports & Out-			4,817	Acumen Pharmaceuticals		
(0.000)	doors Inc	Morgan Stanley	(67,513)	()	Inc	Goldman Sachs	(6,455)
(2,258)	Acadia Healthcare Co Inc	Bank of America	7.000	(727)	Acushnet Holdings Corp	Bank of America	(0.40)
(0.004)	A di- I la - lab C - la -	Merrill Lynch	7,339	(20, 400)	A	Merrill Lynch	(646)
	Acadia Healthcare Co Inc	Barclays Bank	25,635	. , ,	Acushnet Holdings Corp	Barclays Bank	(19,014)
,	Acadia Healthcare Co Inc	Barclays Bank Goldman Sachs	(14,734)	. , ,	Acushnet Holdings Corp	HSBC	13,609
,	Acadia Healthcare Co Inc Acadia Healthcare Co Inc	HSBC	(8,505)		Acushnet Holdings Corp ACV Auctions Inc 'A'	Morgan Stanley	(220)
	Acadia Healthcare Co Inc	HSBC	5,588 (1,670)		ACV Auctions Inc 'A'	Barclays Bank Goldman Sachs	5,320 (7,088)
,	ACADIA Pharmaceuticals	повс	(1,070)	(25,515)	Adams Resources & Energy	Guidinan Sacris	(7,000)
(7,030)	Inc	HSBC	(18,137)	000	Inc	Barclays Bank	(434)
(1 424)	ACADIA Pharmaceuticals	ПОВО	(10,101)	945	Adams Resources & Energy	Darolays Darik	(404)
(1,424)	Inc	Morgan Stanley	1,996	040	Inc	Goldman Sachs	926
10,858	Acadia Realty Trust (REIT)	Bank of America	.,000	6,193	Adams Resources & Energy	0014111411 040110	020
.0,000	7.000.00 1.00.00 (1.12.1.)	Merrill Lynch	(7,166)	0,.00	Inc	HSBC	(27,001)
41,400	Acadia Realty Trust (REIT)	Barclays Bank	(12,006)	3,148	Adams Resources & Energy		( , ,
32,707	Acadia Realty Trust (REIT)	Goldman Sachs	(21,587)	,	Inc	Morgan Stanley	(1,543)
85,359	Acadia Realty Trust (REIT)	HSBC	(56,337)	(11,695)	AdaptHealth Corp	Bank of America	
14,498	Acadia Realty Trust (REIT)	Morgan Stanley	(4,204)			Merrill Lynch	8,187
4,969	Accel Entertainment Inc	Bank of America		(1,667)	AdaptHealth Corp	HSBC	2,767
		Merrill Lynch	(1,342)	(5,609)	AdaptHealth Corp	Morgan Stanley	5,329
41,867	Accel Entertainment Inc	Barclays Bank	(14,235)	7,376	Adaptive Biotechnologies	Bank of America	
21,191	Accel Entertainment Inc	Goldman Sachs	(5,722)		Corp	Merrill Lynch	3,614
15,519	Accel Entertainment Inc	HSBC	2,017	88,712	Adaptive Biotechnologies		
12,296	Accel Entertainment Inc	Morgan Stanley	(4,181)		Corp	Barclays Bank	54,114
1,095	Accenture Plc 'A'	HSBC	45,311	17,451	Adaptive Biotechnologies		
	Accenture Plc 'A'	HSBC	(75,891)	00 700	Corp	Goldman Sachs	8,551
, ,	Accenture Plc 'A'	Morgan Stanley	(10,416)	33,769	Adaptive Biotechnologies	HODO	40.000
(25,647)	ACCO Brands Corp	Bank of America		20,000	Corp	HSBC	12,832
		Merrill Lynch	10,201	36,238	Adaptive Biotechnologies	Mannan Otania.	22.405
	ACCO Brands Corp	HSBC	789	869	Corp Addus HomeCare Corp	Morgan Stanley Bank of America	22,105
	ACCO Brands Corp	Morgan Stanley	24,084	609	Addus HomeCare Corp	Merrill Lynch	1,642
9,586	Accolade Inc	Goldman Sachs	7,861	7,379	Addus HomeCare Corp	Barclays Bank	568
10,000	Accolade Inc	HSBC	750	953	Addus HomeCare Corp	Goldman Sachs	2,449
3,991	Accolade Inc	Morgan Stanley	2,594	1,279	Addus HomeCare Corp	HSBC	2,922
18,083	Accuray Inc	Barclays Bank	(3,255)	1,861	Addus HomeCare Corp	Morgan Stanley	7
51,367	Accuray Inc Accuray Inc	Goldman Sachs	(514)	,	Adeia Inc	Bank of America	,
84,942 59,092	ACCURAY ITIC  ACI Worldwide Inc	Morgan Stanley	(15,290)	(2, 100)	Adola mo	Merrill Lynch	(1,192)
,		Barclays Bank Bank of America	(70,319)	(26.771)	Adeia Inc	Barclays Bank	(8,834)
(5,031)	Aclaris Therapeutics Inc	Merrill Lynch	302		Adeia Inc	HSBC	(32,463)
(6.912)	Aclaris Therapeutics Inc	Goldman Sachs	415		Adeia Inc	Morgan Stanley	(3,365)
	Aclaris Therapeutics Inc	HSBC	824		Adicet Bio Inc	Bank of America	(-,,
	Aclaris Therapeutics Inc	Morgan Stanley	271	( -, -,		Merrill Lynch	33,693
	ACM Research Inc 'A'	Bank of America	271	(9,094)	Adicet Bio Inc	Barclays Bank	7,639
(1,510)	Now Research the 70	Merrill Lynch	(670)	(1,838)	Adicet Bio Inc	Goldman Sachs	3,033
(10.330)	ACM Research Inc 'A'	Barclays Bank	(2,066)	13,480	Adient Plc	Bank of America	
	ACM Research Inc 'A'	HSBC	55			Merrill Lynch	(21,164)
. , ,	ACNB Corp	Bank of America		2,905	Adient Plc	Barclays Bank	(5,781)
	·	Merrill Lynch	(436)	8,054	Adient Plc	Goldman Sachs	(12,645)
(18,000)	ACNB Corp	Barclays Bank	(90)	5,844	Adient Plc	HSBC	(12,155)
(14,089)	ACNB Corp	Goldman Sachs	(5,988)	8,076	Adient Plc	Morgan Stanley	(16,071)
(1,173)	ACNB Corp	HSBC	(2,000)	17,982	ADMA Biologics Inc	Barclays Bank	(1,618)
(16,732)	Actinium Pharmaceuticals	Bank of America		2,157	Adobe Inc	Bank of America	.=
	Inc	Merrill Lynch	17,401	0.000		Merrill Lynch	150,192
(1,197)	Activision Blizzard Inc	Bank of America		3,020	Adobe Inc	Barclays Bank	130,615
		Merrill Lynch	(3,103)	285	Adobe Inc	Goldman Sachs	16,850
	Activision Blizzard Inc	Goldman Sachs	(2,540)	855	Adobe Inc	HSBC	60,910
	Activision Blizzard Inc	HSBC	(30,660)	3,898	Adobe Inc	Morgan Stanley	168,588
1,085	Acuity Brands Inc	Bank of America	(7.000)	59,189	ADT Inc	Bank of America	/1E 200\
4 046	Aprilla Daniella Le	Merrill Lynch	(7,063)	(20.702)	ADT Inc	Merrill Lynch	(15,389) 6,653
1,818	Acuity Brands Inc	Barclays Bank	(11,853)		ADT Inc ADT Inc	Barclays Bank	(8,508)
519	Acuity Brands Inc	Goldman Sachs	(3,379)	26,587 (3,590)	Adtalem Global Education	Morgan Stanley Bank of America	(0,500)
857	Acuity Brands Inc	HSBC	(5,030)	(3,590)	Inc	Merrill Lynch	(5,349)
989	Acuity Brands Inc	Morgan Stanley	(6,448)	(8 183)	Adtalem Global Education	MOTHI LYHOH	(0,049)
1,991	Acumen Pharmaceuticals Inc	Bank of America	(2 660)	(0, 100)	Inc	Barclays Bank	7,528
6,724	Acumen Pharmaceuticals	Merrill Lynch	(2,668)	(13,533)			7,020
0,724	Inc	Barclays Bank	(3,026)	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Inc	Goldman Sachs	(20,164)
	···-		(3,020)			-	. , ,

continued

Portiolio	of investments as	at 31 May 2					
			Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Halden o	December 1	0	(depreciation)		Baranin tian	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
/= ··	United States continued				United States continued		(0.000)
(7,591)	Adtalem Global Education	HODO	(0.700)		AES Corp	Goldman Sachs	(3,358)
(44.400)	Inc	HSBC	(3,720)		AES Corp	HSBC	(2,394)
	ADTRAN Holdings Inc	Barclays Bank	9,269		AES Corp	Morgan Stanley	(4,279)
	ADTRAN Holdings Inc	Morgan Stanley	1,459		AEye Inc	Barclays Bank	(144)
1,840	Aduro Biotech Holdings Eu-	Davids a David	4.070	. , ,	AEye Inc	HSBC	396
4.005	rope BV*	Barclays Bank	4,672		AEye Inc	Morgan Stanley	(895)
4,665	Aduro Biotech Holdings Eu-	Mannan Chamless	44.044	1,427	Affiliated Managers Group	Davida a David	(0.540)
0.040	rope BV*	Morgan Stanley	11,844	000	Inc	Barclays Bank	(3,510)
2,613	Advance Auto Parts Inc	Bank of America	(447 500)	283	Affiliated Managers Group	0.11	(054)
0.444	Advance Avite Deute Inc	Merrill Lynch	(117,532)	4 000	Inc	Goldman Sachs	(651)
	Advance Auto Parts Inc	Barclays Bank	(102,523)	1,092	Affiliated Managers Group	HODO	(0.045)
1,169	Advance Auto Parts Inc	Goldman Sachs	(46,561)	450	Inc	HSBC	(2,315)
(2,968)	Advanced Drainage Sys-	Bank of America	(15 420)	459	Affiliated Managers Group	Mannan Otania.	(4.400)
(0.007)	tems Inc	Merrill Lynch	(15,439)	0.000	Inc	Morgan Stanley	(1,129)
(6,267)	Advanced Drainage Sys-	Darolovo Donk	(0.002)	8,639	Affimed NV	Barclays Bank	(1,687)
(7.027)	tems Inc	Barclays Bank	(8,083)	24,812	Affimed NV	Goldman Sachs	(347)
(7,937)	Advanced Drainage Sys-	Goldman Sachs	(7E 010)	9,086	Affimed NV	HSBC	(71)
(4.050)	tems Inc	Goldman Sachs	(75,212)	10,725	Affirm Holdings Inc	Barclays Bank	9,384
(1,250)	Advanced Drainage Sys-	HODO	(40.450)		Affirm Holdings Inc	Barclays Bank	(2,598)
(0.004)	tems Inc	HSBC	(13,456)	1,938	Affirm Holdings Inc	Goldman Sachs	5,048
(6,864)	Advanced Drainage Sys-	M Ot I.	(0.470)	(16,486)	Aflac Inc	Bank of America	
(40.000)	tems Inc	Morgan Stanley	(9,472)			Merrill Lynch	24,109
(10,628)	Advanced Emissions Solu-	Davids a David	(000)		Aflac Inc	Barclays Bank	139,061
(= 100)	tions Inc	Barclays Bank	(638)		Aflac Inc	Goldman Sachs	41,588
(5,462)	Advanced Emissions Solu-			(46,507)	Aflac Inc	HSBC	139,521
	tions Inc	HSBC	2,403	(44,392)	Aflac Inc	Morgan Stanley	86,120
(15,235)	Advanced Emissions Solu-			(2,162)	AGCO Corp	Barclays Bank	7,718
	tions Inc	Morgan Stanley	(914)	6,697	AGCO Corp	Goldman Sachs	(82,775)
6,167	Advanced Energy Industries	Bank of America		4,838	AGCO Corp	HSBC	(76,259)
	Inc	Merrill Lynch	66,110	2,009	AGCO Corp	Morgan Stanley	(7,172)
8,820	Advanced Energy Industries			23,042	Agenus Inc	Barclays Bank	(922)
	Inc	Barclays Bank	39,602	39,782	Agenus Inc	Goldman Sachs	(2,785)
4,120	Advanced Energy Industries			14,700	Agenus Inc	HSBC	(2,058)
	Inc	HSBC	47,668	12,979	Agenus Inc	Morgan Stanley	(519)
9,448	Advanced Energy Industries			4,576	Agilent Technologies Inc	Bank of America	(0.10)
	Inc	Morgan Stanley	42,422	4,070	Agricult recrimologies inc	Merrill Lynch	(57,566)
(2,672)	Advanced Micro Devices Inc	Bank of America		13,804	Agilent Technologies Inc	Barclays Bank	(188,838)
		Merrill Lynch	(27,620)	12,097	Agilent Technologies Inc	Goldman Sachs	(152,180)
(7,614)	Advanced Micro Devices Inc	Barclays Bank	(107,249)	16,352	Agilent Technologies Inc	HSBC	
(2,056)	Advanced Micro Devices Inc	HSBC	(53,016)		0		(278,638)
(4.167)	Advanced Micro Devices Inc	Morgan Stanley	(58,943)	10,173	Agilent Technologies Inc	Morgan Stanley	(139,166)
	AdvanSix Inc	Bank of America	(,,		Agiliti Inc	Barclays Bank	(2,644)
(-,)		Merrill Lynch	1,734		Agiliti Inc	Goldman Sachs	(11,582)
(6 122)	AdvanSix Inc	Barclays Bank	11,050		Agiliti Inc	HSBC	(1,376)
	AdvanSix Inc	Goldman Sachs	2,407		Agiliti Inc	Morgan Stanley	(532)
	AdvanSix Inc	HSBC	1,646	(21,901)	agilon health Inc	Bank of America	
	Advantage Solutions Inc	Barclays Bank	(3,766)			Merrill Lynch	82,567
	Advantage Solutions Inc	Goldman Sachs		(33,808)	9	Barclays Bank	33,808
36,621	AECOM	Bank of America	(9,349)	(15,465)	agilon health Inc	Goldman Sachs	58,303
30,021	ALCON	Merrill Lynch	(72,876)	519	Agilysys Inc	Bank of America	
25.015	AECOM					Merrill Lynch	(2,315)
,		Barclays Bank	(48,529)	659	Agilysys Inc	Goldman Sachs	(2,939)
	AECOM	Goldman Sachs	(14,919)	2,231	Agilysys Inc	Morgan Stanley	6,224
51,033	AECOM	HSBC	(257,207)	1,259	Agios Pharmaceuticals Inc	Barclays Bank	(1,335)
	AECOM	Morgan Stanley	(49,930)	5,479	Agios Pharmaceuticals Inc	Goldman Sachs	(3,123)
	Aehr Test Systems	HSBC	(15,276)	3,986	Agios Pharmaceuticals Inc	Morgan Stanley	(4,225)
, ,	Aerovate Therapeutics Inc	Barclays Bank	1,357		AGNC Investment Corp	Bank of America	( , ,
	Aerovate Therapeutics Inc	Goldman Sachs	23,199	(- , ,	(REIT)	Merrill Lynch	(3,361)
(922)	Aerovate Therapeutics Inc	HSBC	5,242	(237.348)	AGNC Investment Corp	,	(-,,
(1,917)	Aerovate Therapeutics Inc	Morgan Stanley	3,326	(==:,=:=)	(REIT)	Barclays Bank	(3,560)
(787)	AeroVironment Inc	Bank of America		(27.499)	AGNC Investment Corp		(5,555)
		Merrill Lynch	10,469	(=:,100)	(REIT)	HSBC	8,662
(4,300)	AeroVironment Inc	Barclays Bank	71,079	(21 023)	AGNC Investment Corp		3,002
(816)	AeroVironment Inc	HSBC	9,943	(21,020)	(REIT)	Morgan Stanley	(315)
	AeroVironment Inc	Morgan Stanley	15,008	(14 031)	Agree Realty Corp (REIT)	Bank of America	(010)
	AerSale Corp	Barclays Bank	6,171	(17,001)	, gree realty outp (NEIT)	Merrill Lynch	5,883
,	AerSale Corp	Goldman Sachs	1,353	(15 102)	Agree Realty Corp (REIT)	Barclays Bank	17,890
	AerSale Corp	Morgan Stanley	38,339		Agree Realty Corp (REIT)  Agree Realty Corp (REIT)	•	16,681
	AES Corp	Bank of America	,000		,	Goldman Sachs	
,002		Merrill Lynch	(15,754)		Agree Realty Corp (REIT)	HSBC	16,056
19 425	AES Corp	Barclays Bank	(10,070)	(9,971)	Agree Realty Corp (REIT)	Morgan Stanley	3,065
70, 120		,	(10,010)				

continued

Portiolio	of investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
	Air Lease Corp	Goldman Sachs	(503)	8,252	Alcoa Corp	Barclays Bank	(22,319)
, ,	Air Lease Corp	HSBC	342	7,043	Alcoa Corp	Goldman Sachs	(35,285)
	Air Lease Corp	Morgan Stanley	608	13,789	Alcoa Corp	HSBC	(66,737)
668	Air Products and Chemicals	David David	(0.000)	5,767	Alcoa Corp	Morgan Stanley	(21,464)
(2.252)	Inc	Barclays Bank	(2,806)	(12,730)	Aldeyra Therapeutics Inc Aldeyra Therapeutics Inc	Barclays Bank	5,092
(2,253)	Air Products and Chemicals Inc	Goldman Sachs	19,128	16,589	Alector Inc	Goldman Sachs Bank of America	1,588
1 865	Air Products and Chemicals	Goldman Gachs	13,120	10,309	Alector fric	Merrill Lynch	(3,815)
1,000	Inc	Morgan Stanley	(7,833)	18.722	Alector Inc	Barclays Bank	562
(1,104)	Air Transport Services	Bank of America	( ,,	35,552	Alector Inc	Goldman Sachs	(8,177)
	Group Inc	Merrill Lynch	47	20,926	Alector Inc	HSBC	(4,813)
(2,506)	Air Transport Services			7,120	Alector Inc	Morgan Stanley	214
	Group Inc	Barclays Bank	(376)	16,173	Alerus Financial Corp	Barclays Bank	18,114
(12,799)	Air Transport Services		/aa aa //	11,239	Alerus Financial Corp	Goldman Sachs	31,469
(00.040)	Group Inc	HSBC	(29,694)	23,391	Alerus Financial Corp	HSBC	84,208
(28,643)	Air Transport Services	Margan Ctanlay	(2.240)	432	Alerus Financial Corp	Morgan Stanley	484
(2 500)	Group Inc Airbnb Inc 'A'	Morgan Stanley Goldman Sachs	(3,318) 3,481	41,727	Alexander & Baldwin Inc	Barclays Bank	(16,453)
	Airbnb Inc 'A'	HSBC	16,693	39,882	Alexander & Baldwin Inc	Goldman Sachs	(14,668)
, ,	Airbnb Inc 'A'	Morgan Stanley	28,994	14,112	Alexander & Baldwin Inc	HSBC	(3,951)
	Airgain Inc	Bank of America	20,334	2,181	Alexander & Baldwin Inc	Morgan Stanley	(602)
(0,000)	7 til gaill filo	Merrill Lynch	(2,143)	(972)	Alexander's Inc (REIT)	Bank of America Merrill Lynch	6,172
(4.677)	Airgain Inc	Barclays Bank	(1,310)	(0.113)	Alexander's Inc (REIT)	Barclays Bank	(11,520)
	Airgain Inc	Goldman Sachs	(10,298)	. , ,	Alexander's Inc (REIT)	Goldman Sachs	37,344
, , ,	Akamai Technologies Inc	Barclays Bank	50,306	,	Alexander's Inc (REIT)	HSBC	24,288
266	Akamai Technologies Inc	HSBC	3,493		Alexander's Inc (REIT)	Morgan Stanley	(1,870)
15,095	Akamai Technologies Inc	Morgan Stanley	68,380	4,331	,	Bank of America	(1,010)
4,700	Akazoo SA*	Bank of America		.,	uities Inc (REIT)	Merrill Lynch	(32,439)
		Merrill Lynch	(5,452)	(3,945)	Alexandria Real Estate Eq-	Bank of America	, ,
5,417		Barclays Bank	(6,284)	,	uities Inc (REIT)	Merrill Lynch	29,548
11,200	Akazoo SA*	Goldman Sachs	(12,992)	2,634	Alexandria Real Estate Eq-		
7,099	Akazoo SA*	Morgan Stanley	(71)		uities Inc (REIT)	Barclays Bank	(11,511)
	Akero Therapeutics Inc	Goldman Sachs	19,315	(2,770)	Alexandria Real Estate Eq-		
, ,	Akero Therapeutics Inc	HSBC	918		uities Inc (REIT)	Barclays Bank	12,105
, ,	Akero Therapeutics Inc Akouos Inc*	Morgan Stanley	767	2,439	·	0-1-1	(40.000)
8,858	Akoustis Technologies Inc	Barclays Bank Bank of America	6,998	12 720	uities Inc (REIT)	Goldman Sachs	(18,268)
(1,072)	Akoustis reciliologies inc	Merrill Lynch	(412)	12,720	Alexandria Real Estate Eq- uities Inc (REIT)	HSBC	(114,862)
(157 161)	Akoustis Technologies Inc	Barclays Bank	(39,290)	(2.698)	Alexandria Real Estate Eq-	ПОВО	(114,002)
	Akoustis Technologies Inc	HSBC	(1,705)	(2,000)	uities Inc (REIT)	HSBC	16,366
	Akoustis Technologies Inc	Morgan Stanley	(13,859)	(2,799)	Alexandria Real Estate Eq-		,,,,,,,
(8,232)	Akoya Biosciences Inc	Bank of America	, , ,	,	uities Inc (REIT)	Morgan Stanley	12,232
		Merrill Lynch	576	(5,889)	Alico Inc	Bank of America	
(7,079)	Akoya Biosciences Inc	Goldman Sachs	496			Merrill Lynch	(5,536)
1,437	Alamo Group Inc	Barclays Bank	(16,727)	(5,143)	Alico Inc	Barclays Bank	3,600
548	Alamo Group Inc	Goldman Sachs	(4,417)		Alico Inc	Goldman Sachs	(2,303)
6,186	Alarm.com Holdings Inc	Bank of America			Alico Inc	HSBC	(6,014)
0.000		Merrill Lynch	1,282	(2,157)		Morgan Stanley	1,510
2,669	Alarm.com Holdings Inc	Barclays Bank	(4,697)	(93,590)	9	Barclays Bank	30,885
13,345 9,496	Alarm.com Holdings Inc Alarm.com Holdings Inc	Goldman Sachs HSBC	3,171 34,198	(94,204) (20,234)	9	Goldman Sachs HSBC	10,363 14,366
11,209	Alarm.com Holdings Inc	Morgan Stanley	(19,728)	(20,234)	Align Technology Inc	Bank of America	14,300
25,868	Alaska Air Group Inc	Barclays Bank	4,027	217	Aligh rechnology inc	Merrill Lynch	(3,980)
33,289	Alaska Air Group Inc	Goldman Sachs	58,256	(269)	Align Technology Inc	Goldman Sachs	971
	Albany International Corp	oolaman oaono	33,233	(92)	0,	HSBC	105
(-,,	A'	Barclays Bank	34,340	661	Align Technology Inc	Morgan Stanley	(14,469)
(2,615)	Albemarle Corp	Bank of America	,	(1,145)	Align Technology Inc	Morgan Stanley	20,928
		Merrill Lynch	16,690	17,529	Alignment Healthcare Inc	Bank of America	
(1,603)	Albemarle Corp	Barclays Bank	13,388			Merrill Lynch	(18,405)
(292)	Albemarle Corp	Goldman Sachs	1,644	17,033	Alignment Healthcare Inc	Barclays Bank	(14,819)
, ,	Albemarle Corp	HSBC	(416)	9,008	Alignment Healthcare Inc	Goldman Sachs	(9,458)
,	Albemarle Corp	Morgan Stanley	42,420	(13,093)	Alkami Technology Inc	Bank of America	
(7,813)	Albertsons Cos Inc 'A'	Bank of America				Merrill Lynch	(17,283)
(0.4.0=0)		Merrill Lynch	391		Alkami Technology Inc	Barclays Bank	(1,689)
. , ,	Albertsons Cos Inc 'A'	Barclays Bank	1,045		Alkami Technology Inc	Goldman Sachs	(9,261)
	Albertsons Cos Inc 'A'	Goldman Sachs	2,377	27,351	Alkermes Plc	Barclays Bank	(32,274)
	Albertsons Cos Inc 'A'	HSBC Morgan Stanlov	4,056	4,211	Alkermes Plc	Goldman Sachs	(8,211)
(5,288)	Albertsons Cos Inc 'A' Alcoa Corp	Morgan Stanley Bank of America	159	15,446 10,056	Alkermes Plc Allakos Inc	HSBC Bank of America	(28,730)
2,004	, 1000 COIP	Merrill Lynch	(5,134)	10,000	, manus IIIU	Merrill Lynch	(1,106)
			(3, . 3 1)				(1,100)

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
17,608	Allakos Inc	Goldman Sachs	(1,937)	(1,288)	Alnylam Pharmaceuticals		07.044
18,550	Allakos Inc	HSBC	11,872	(4.000)	Inc	HSBC	27,911
	Allbirds Inc 'A'	Barclays Bank	(2,246)	(1,886)	Alnylam Pharmaceuticals Inc	Morgan Stanley	8,996
	Allbirds Inc 'A' Allbirds Inc 'A'	HSBC Morgan Stanley	2,111 (1,202)	(10.668)	Alpha & Omega Semicon-	Morgan Starlley	0,990
3,314	Allegiant Travel Co	Barclays Bank	(6,562)	(10,000)	ductor Ltd	Barclays Bank	(2,880)
194	Allegiant Travel Co	HSBC	(60)	(11.529)	Alpha & Omega Semicon-	zarolajo zarik	(2,000)
169	Allegiant Travel Co	Morgan Stanley	(407)	( , = = - )	ductor Ltd	Goldman Sachs	(39,660)
3,252	Allegion Plc	Bank of America	()	(14,816)	Alpha & Omega Semicon-		, ,
, ,	3	Merrill Lynch	(11,837)		ductor Ltd	HSBC	(58,227)
19,939	Allegion Plc	Barclays Bank	(80,155)	(1,786)	Alpha Metallurgical Re-	Bank of America	
27,751	Allegion Plc	Goldman Sachs	(101,014)		sources Inc	Merrill Lynch	34,934
9,042	Allegion Plc	HSBC	(18,848)	(1,416)	Alpha Metallurgical Re-		00.005
11,222	Allegion Plc	Morgan Stanley	(45,112)	(47.700)	sources Inc	HSBC	32,865
2,785	Allegro MicroSystems Inc	Bank of America			Alpha Pro Tech Ltd	Barclays Bank HSBC	1,421
4 007	Aller of Mirror O of the control	Merrill Lynch	5,821	893 16,957	Alpha Teknova Inc Alphabet Inc 'A'	Barclays Bank	1,741 (32,557)
1,027	Allegro MicroSystems Inc	Barclays Bank	1,637	291	Alphabet Inc 'A'	Goldman Sachs	1,926
1,075	Allegro MicroSystems Inc	Goldman Sachs	304	1,344	Alphabet Inc 'A'	HSBC	20,644
,	Allegro MicroSystems Inc ALLETE Inc	Morgan Stanley Goldman Sachs	(839)	27,220	Alphabet Inc 'A'	Morgan Stanley	(52,262)
,	ALLETE Inc	HSBC	(2,738)		Alphatec Holdings Inc	Barclays Bank	4,009
4,052	ALLETE Inc	Morgan Stanley	(49,172) (7,739)	(1,055)	1	Goldman Sachs	(285)
	Alliant Energy Corp	Barclays Bank	61,054	. , ,	Alpine Immune Sciences Inc	Goldman Sachs	(7,652)
	Alliant Energy Corp	Goldman Sachs	242,981	. , ,	Alta Equipment Group Inc	Barclays Bank	7,045
	Alliant Energy Corp	HSBC	34,879		Alta Equipment Group Inc	Goldman Sachs	24,221
	Alliant Energy Corp	Morgan Stanley	54,422	. , ,	Altair Engineering Inc 'A'	Goldman Sachs	(124,310)
4,073	Allied Motion Technologies	Bank of America	01,122	6,581	Alteryx Inc 'A'	Bank of America	, ,
.,0.0	Inc	Merrill Lynch	5,277		•	Merrill Lynch	2,567
9,176	Allied Motion Technologies	, ,	,	3,450	Alteryx Inc 'A'	Barclays Bank	(7,832)
,	Inc	Barclays Bank	2,202	6,786	Alteryx Inc 'A'	Goldman Sachs	2,647
2,595	Allied Motion Technologies	-		5,329	Alteryx Inc 'A'	HSBC	4,476
	Inc	Goldman Sachs	3,124	884	Alteryx Inc 'A'	Morgan Stanley	(2,007)
3,686	Allied Motion Technologies			74,333	Altice USA Inc 'A'	Bank of America	
	Inc	HSBC	4,957			Merrill Lynch	(14,866)
1,119	Allied Motion Technologies			73,039	Altice USA Inc 'A'	Barclays Bank	(2,922)
(2.12)	Inc	Morgan Stanley	42	100,653	Altice USA Inc 'A'	HSBC	(40,261)
(919)	Allison Transmission Hold-	Bank of America	444	22,270	Altice USA Inc 'A'	Morgan Stanley	(891)
22.202	ings Inc	Merrill Lynch	414	(8,275)	Altimmune Inc	Bank of America	6 206
32,302	Allison Transmission Hold- ings Inc	Barclays Bank	(31,333)	(5,730)	Altimmune Inc	Merrill Lynch Goldman Sachs	6,206 4,298
(15.203)	Allison Transmission Hold-	Daiciays Dailk	(31,333)	24.189	Alto Ingredients Inc	Bank of America	4,290
(13,203)	ings Inc	Barclays Bank	14,747	24,109	Alto ingredients inc	Merrill Lynch	(1,451)
3 909	Allison Transmission Hold-	Darciays Darik	17,777	33,605	Alto Ingredients Inc	Barclays Bank	(8,401)
0,000	ings Inc	Goldman Sachs	(1,759)	22,241	Alto Ingredients Inc	Goldman Sachs	(1,334)
(14.084)	Allison Transmission Hold-		(1,122)	25,853	Alto Ingredients Inc	HSBC	17,063
(, ,	ings Inc	Goldman Sachs	7,347	22,119	Alto Ingredients Inc	Morgan Stanley	(5,530)
9,826	Allison Transmission Hold-		,	(7,086)	9	Bank of America	(-,,
	ings Inc	HSBC	(98)	,	·	Merrill Lynch	5,840
(4,235)	Allison Transmission Hold-			(5,775)	Altria Group Inc	Barclays Bank	3,638
	ings Inc	HSBC	2,811	(709)	Altria Group Inc	Goldman Sachs	707
(4,313)	Allison Transmission Hold-			(3,524)	•	HSBC	2,264
	ings Inc	Morgan Stanley	4,184	(21,364)	Altria Group Inc	Morgan Stanley	13,441
	Allogene Therapeutics Inc	Barclays Bank	(8,960)	(34,057)	Altus Power Inc	Bank of America	
17,423	Allogene Therapeutics Inc	Goldman Sachs	(26,657)	(0)		Merrill Lynch	23,159
19,860	Allovir Inc	Barclays Bank	(11,519)	. , ,	Altus Power Inc	Barclays Bank	566
4,246	Allovir Inc Allstate Corp	Goldman Sachs Bank of America	(2,293)		Altus Power Inc	Morgan Stanley	5,681
8,248	Alistate Corp	Merrill Lynch	(66,809)	5,967	ALX Oncology Holdings Inc	Bank of America	1 551
16,043	Allstate Corp	Barclays Bank	(132,515)	12,103	ALV Openings Holdings Inc	Merrill Lynch	1,551 2,663
14,860	Allstate Corp	Goldman Sachs	(120,366)	2,811	ALX Oncology Holdings Inc ALX Oncology Holdings Inc	Barclays Bank Goldman Sachs	1,116
2,552	·	HSBC	(16,052)	,	ALX Oncology Holdings Inc	HSBC	5,724
9,862	·	Morgan Stanley	(81,460)	2,116	ALX Oncology Holdings Inc	Morgan Stanley	466
	Ally Financial Inc	Bank of America	(01,400)	7,462	Amalgamated Financial	Bank of America	400
(20,022)	,ya.reiae	Merrill Lynch	(36,184)	7,102	Corp	Merrill Lynch	(503)
(28,877)	Ally Financial Inc	Barclays Bank	(3,176)	21,613	Amalgamated Financial	= ,	(000)
	Ally Financial Inc	Goldman Sachs	(1,503)	, 5 . 5	Corp	Barclays Bank	(20,316)
	Ally Financial Inc	HSBC	(12,301)	33,241	Amalgamated Financial	•	, -,,
	Ally Financial Inc	Morgan Stanley	(5,254)	•	Corp	Goldman Sachs	(4,916)
(876)	Alnylam Pharmaceuticals	-		2,746	Amalgamated Financial		
	Inc	Barclays Bank	4,179		Corp	HSBC	(440)

continued

Tortiono	of investments as	at 51 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolanig	United States continued	Counterparty	005	Holamig	United States continued	oountorparty	005
7,487	Amalgamated Financial			48,909	American Eagle Outfitters		
	Corp	Morgan Stanley	(5,046)		Inc	Barclays Bank	(59,854)
,	A-Mark Precious Metals Inc	Barclays Bank	13,392	13,346	American Eagle Outfitters		(0.1.000)
,	A-Mark Precious Metals Inc	Goldman Sachs	4,213	0.225	Inc	Goldman Sachs	(31,630)
,	A-Mark Precious Metals Inc Amazon.com Inc	HSBC Goldman Sachs	16,540 (2,189)	8,325	American Eagle Outfitters Inc	HSBC	(24,226)
, ,	Amazon.com Inc	HSBC	(6,148)	34,764	American Eagle Outfitters	TIODO	(24,220)
	Ambac Financial Group Inc	Bank of America	(=,::=)	, ,	Inc	Morgan Stanley	(42,760)
	•	Merrill Lynch	(3,557)	(13,664)	American Electric Power Co	Bank of America	
6,696	Ambac Financial Group Inc	Barclays Bank	(737)	( )	Inc	Merrill Lynch	99,534
10,148	Ambac Financial Group Inc	Goldman Sachs	(8,321)	(35,104)	American Electric Power Co	Paralova Pank	154 900
8,572 1,442	Ambac Financial Group Inc Ambac Financial Group Inc	HSBC Morgan Stanley	(9,429)	(14 277)	American Electric Power Co	Barclays Bank	154,809
1,567	Ambarella Inc	Bank of America	(159)	(14,211)	Inc	Goldman Sachs	108,185
1,001	, inibarona mo	Merrill Lynch	3,651	(31,942)	American Electric Power Co		•
1,812	Ambarella Inc	Barclays Bank	(6,922)		Inc	Morgan Stanley	140,865
,	Ambarella Inc	Goldman Sachs	6,170	(3,272)	American Equity Investment	Bank of America	(= a=a)
,	Ambarella Inc	HSBC	8,134	(42.400)	Life Holding Co	Merrill Lynch	(5,072)
2,971	Ambarella Inc	Morgan Stanley	(11,349)	(43,106)	American Equity Investment Life Holding Co	Barclays Bank	(28,019)
(3,976)	AMC Entertainment Hold-	Paralova Pank	179	(9 974)	American Equity Investment	Daiciays Dalik	(20,019)
2 187	ings Inc AMC Entertainment Hold-	Barclays Bank	179	(3,374)	Life Holding Co	Goldman Sachs	(15,460)
2,107	ings Inc	HSBC	11	(13,861)	American Equity Investment		(10,100)
(5.402)	AMC Networks Inc 'A'	Barclays Bank	8,211	, ,	Life Holding Co	HSBC	(4,737)
	AMC Networks Inc 'A'	Goldman Sachs	17,402	(2,413)	American Equity Investment		
(9,021)	AMC Networks Inc 'A'	HSBC	32,295		Life Holding Co	Morgan Stanley	(1,568)
	Amcor Plc	Barclays Bank	158	19,761	American Express Co	Goldman Sachs	166,980
,	Amcor Plc	Barclays Bank	(57,091)	2,528 1,423	American Express Co American Financial Group	HSBC Bank of America	13,676
,	Amcor Plc	Goldman Sachs	(2,024)	1,423	Inc	Merrill Lynch	(5,308)
	Amcor Plc Amcor Plc	HSBC HSBC	60,867 (78,578)	12,030	American Financial Group	Wiciriii Eyricii	(0,000)
,	Amcor Plc	Morgan Stanley	19,006	,	Inc	Barclays Bank	(34,045)
	Amdocs Ltd	Bank of America	13,000	8,014	American Financial Group		
(=,,		Merrill Lynch	1,406		Inc	Goldman Sachs	(29,892)
(8,854)	Amdocs Ltd	Barclays Bank	1,594	18,310	American Financial Group	LICDO	(20,002)
	Amdocs Ltd	Goldman Sachs	(64,118)	15,102	Inc American Financial Group	HSBC	(36,803)
, ,	Amdocs Ltd	HSBC	(1,158)	13,102	Inc	Morgan Stanley	(42,739)
	Amdocs Ltd	Morgan Stanley	997	(37,527)	American Homes 4 Rent 'A'		(, )
310 809	Amedisys Inc Amedisys Inc	Barclays Bank Goldman Sachs	(406) 769	,	(REIT)	Barclays Bank	(15,761)
1,083	Amedisys Inc	HSBC	(5,307)	(2,132)	American Homes 4 Rent 'A'		
	Amedisys Inc	Morgan Stanley	(7,797)		(REIT)	HSBC	1,855
,	Amerant Bancorp Inc	Barclays Bank	(2,994)	(12,276)	American Homes 4 Rent 'A'	Margan Ctanlay	(F 1FC)
(20,519)	Amerant Bancorp Inc	Goldman Sachs	(29,547)	(17 604)	(REIT) American International	Morgan Stanley Bank of America	(5,156)
	Amerant Bancorp Inc	HSBC	(21,320)	(17,004)	Group Inc	Merrill Lynch	(26,230)
2,989	Ameren Corp	Bank of America	(0.045)	(43,708)	American International		(==,===)
642	Ameren Corp	Merrill Lynch	(2,215)	,	Group Inc	Barclays Bank	(3,060)
	Ameren Corp	Goldman Sachs HSBC	(3,119) (1,093)	(9,078)	American International		
,	Ameren Corp	Morgan Stanley	(66,901)	(44.040)	Group Inc	HSBC	(2,542)
	Ameresco Inc 'A'	Barclays Bank	4,924	(14,046)	American International	Morgan Stanley	(002)
	Ameresco Inc 'A'	Goldman Sachs	547	(7.446)	Group Inc American National Bank-	Bank of America	(983)
(14)	Ameresco Inc 'A'	Morgan Stanley	27	(1,440)	shares Inc	Merrill Lynch	(7,372)
	American Airlines Group Inc	Barclays Bank	(7,958)	(6,617)	American National Bank-	,	( ) - )
	American Airlines Group Inc	Barclays Bank	1,485		shares Inc	Barclays Bank	(199)
` '	American Airlines Group Inc American Assets Trust Inc	HSBC Bank of America	(8)	(5,026)	American National Bank-		
42,372	(REIT)	Merrill Lynch	8,474	(0.000)	shares Inc	HSBC	(9,047)
52,971	American Assets Trust Inc	y	0,	(6,292)	American National Bank- shares Inc	Morgan Stanlay	(190)
,	(REIT)	Barclays Bank	(9,535)	(6 099)	American Outdoor Brands	Morgan Stanley	(189)
23,218	American Assets Trust Inc			(0,000)	Inc	Barclays Bank	2,928
	(REIT)	Goldman Sachs	4,644	10,612	American Public Education	, .	,-
49,145	American Assets Trust Inc	HODO	40.770		Inc	Barclays Bank	(12,947)
10 225	(REIT) American Assets Trust Inc	HSBC	12,778	24,238	American Public Education		
10,233	(REIT)	Morgan Stanley	(1,842)	4.005	Inc	HSBC	(10,907)
(10.097)	American Axle & Manufac-	o.gan otamoy	(1,072)	4,305	American Public Education Inc	Morgan Stanlay	(E 252)
, , ,	turing Holdings Inc	Barclays Bank	2,120	(8,040)		Morgan Stanley	(5,252)
(9,902)	American Axle & Manufac-	-		(0,040)	Inc	Barclays Bank	(2,291)
	turing Holdings Inc	HSBC	3,763			•	., - /

continued

Tortiono	of investments as	at of May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued		İ		United States continued		
(1,386)	American Realty Investors			25,910	AMETEK Inc	Barclays Bank	(50,783)
	Inc	Morgan Stanley	(395)	9,546	AMETEK Inc	Goldman Sachs	(3,532)
	American Software Inc 'A'	Barclays Bank	9,167	16,318	AMETEK Inc	HSBC	15,503
. , ,	American Software Inc 'A'	Goldman Sachs	(7,655)	13,681	AMETEK Inc	Morgan Stanley	(26,815)
( - , ,	American States Water Co	Barclays Bank	7,935	3,734	Amgen Inc	Bank of America	/== = / = /
	American States Water Co	Goldman Sachs	53,080	40.005	A I	Merrill Lynch	(56,010)
5,758	American Superconductor Corp	Bank of America Merrill Lynch	(173)	10,395 1,910	Amgen Inc Amgen Inc	Goldman Sachs HSBC	(155,925) (14,816)
4 627	American Superconductor	WEITH LYNCH	(173)	(537)	Amgen Inc	HSBC	8,640
1,021	Corp	HSBC	1,851	2,026	Amgen Inc	Morgan Stanley	(11,062)
4,483	American Superconductor		,	(32,122)	9	Barclays Bank	17,989
	Corp	Morgan Stanley	179	(11,800)	Amicus Therapeutics Inc	Goldman Sachs	(472)
1,249	American Tower Corp	Bank of America		(31,774)	Amicus Therapeutics Inc	HSBC	27,174
	(REIT)	Merrill Lynch	(18,710)		Amicus Therapeutics Inc	Morgan Stanley	4,205
4,711	American Tower Corp	Developed	(04.400)	5,462	Amkor Technology Inc	Bank of America	
6EO	(REIT)	Barclays Bank	(61,196)	(0.704)		Merrill Lynch	11,527
659	American Tower Corp (REIT)	HSBC	(8,389)	(3,791)	Amkor Technology Inc	Bank of America	(12.244)
3,879	American Tower Corp	TIODC	(0,309)	22 416	Amkor Toobnology Inc	Merrill Lynch	(13,344)
3,073	(REIT)	Morgan Stanley	(50,388)	22,416 18,144	Amkor Technology Inc Amkor Technology Inc	Barclays Bank Goldman Sachs	48,867 60,865
21,479	American Vanguard Corp	Barclays Bank	(4,940)	14,639	Amkor Technology Inc	HSBC	50,305
11,594	American Vanguard Corp	HSBC	(17,391)	(3,270)		HSBC	(13,015)
11,244	American Vanguard Corp	Morgan Stanley	(2,586)	(6,123)	0,7	Morgan Stanley	(13,348)
(10,534)	American Water Works Co			4,961	Amkor Technology Inc	Morgan Stanley	9,353
	Inc	Barclays Bank	3,930	(52,634)	AMMO Inc	Bank of America	,
(13,381)	American Water Works Co					Merrill Lynch	(2,895)
(4.054)	Inc	Goldman Sachs	58,674		AMMO Inc	Barclays Bank	2,070
(4,951)	American Water Works Co	HCDC	20.052		AMMO Inc	Goldman Sachs	(1,692)
(6.060)	Inc American Water Works Co	HSBC	20,053		AMMO Inc	HSBC	592
(0,900)	Inc	Morgan Stanley	3,689		AMMO Inc	Morgan Stanley	5,782
18,276	American Well Corp 'A'	Bank of America	0,000	(4,369)	AMN Healthcare Services Inc	Bank of America Merrill Lynch	3,231
,		Merrill Lynch	3,290	(2.832)	AMN Healthcare Services	Merriii Lyricii	3,231
61,204	American Well Corp 'A'	Barclays Bank	(1,836)	(2,032)	Inc	Barclays Bank	(1,293)
32,238	American Well Corp 'A'	Goldman Sachs	5,803	(2,662)	AMN Healthcare Services		( -, )
12,173		HSBC	2,313	( , ,	Inc	HSBC	2,822
(700)	American Woodmark Corp	Bank of America		(7,084)	AMN Healthcare Services		
(050)		Merrill Lynch	(6,496)		Inc	Morgan Stanley	(6,087)
	American Woodmark Corp	Barclays Bank	(2,669)	34,890	Amneal Pharmaceuticals		
	American Woodmark Corp American Woodmark Corp	Goldman Sachs HSBC	(83,000) (5,878)	00.050	Inc	Barclays Bank	_
, ,	American Woodmark Corp	Morgan Stanley	(3,107)	36,256	Amneal Pharmaceuticals Inc	Goldman Sachs	0.700
, ,	America's Car-Mart Inc	Barclays Bank	(5,292)	(3.257)	Amphastar Pharmaceuticals	Bank of America	9,789
. , ,	America's Car-Mart Inc	Goldman Sachs	(10,845)	(3,231)	Inc	Merrill Lynch	(9,673)
	America's Car-Mart Inc	HSBC	(2,249)	(2.050)	Amphastar Pharmaceuticals	Worlin Lyrion	(0,010)
(3,850)	Americold Realty Trust Inc			(=,===)	Inc	Barclays Bank	(943)
	(REIT)	Barclays Bank	2,041	(6,039)	Amphastar Pharmaceuticals	-	
(5,501)	Americold Realty Trust Inc				Inc	Morgan Stanley	(2,778)
(40.454)	(REIT)	Goldman Sachs	3,961	(8,460)	Amphenol Corp 'A'	Bank of America	
(12,151)	Americold Realty Trust Inc	LIODO	45.040			Merrill Lynch	(2,876)
(0 EEE)	(REIT) Americold Realty Trust Inc	HSBC	15,918		Amphenol Corp 'A'	Barclays Bank	(46,204)
(6,555)	(REIT)	Morgan Stanley	4,534		Amphenol Corp 'A' Amphenol Corp 'A'	Goldman Sachs HSBC	(8,541) (13,320)
(7 660)	Ameriprise Financial Inc	Barclays Bank	20,299	(24,648)	Amphenol Corp 'A'	Morgan Stanley	9,599
	Ameriprise Financial Inc	Goldman Sachs	962		Amplify Energy Corp	Barclays Bank	23,471
, ,	Ameriprise Financial Inc	HSBC	(14,368)	. , ,	Amplify Energy Corp	Goldman Sachs	(2,018)
(2,495)	Ameriprise Financial Inc	Morgan Stanley	5,513	. , ,	Amplify Energy Corp	HSBC	5,945
(2,584)	AMERISAFE Inc	Barclays Bank	7,287		Amplify Energy Corp	Morgan Stanley	13,430
(2,891)	AMERISAFE Inc	Goldman Sachs	11,969	(12,564)	Amplitude Inc 'A'	Bank of America	
,	AMERISAFE Inc	Morgan Stanley	5,756			Merrill Lynch	11,810
,	AmerisourceBergen Corp	Barclays Bank	56,600	(4,736)	•	Barclays Bank	_
,	AmerisourceBergen Corp	Goldman Sachs	38,795		Amplitude Inc 'A'	Goldman Sachs	10,764
	AmerisourceBergen Corp	HSBC	12,120	(3,622)	Amylyx Pharmaceuticals Inc	Bank of America	
,	AmerisourceBergen Corp	Morgan Stanley	8,888	(0.05.0	Amerikan Dharrasa a a a a	Merrill Lynch	13,945
(9,423)	Ames National Corp	Bank of America Merrill Lynch	(3,392)	(2,654)		Goldman Sachs	10,218
(14 000)	Ames National Corp	Barclays Bank	(6,580)		Amylyx Pharmaceuticals Inc	HSBC Morgan Stanlov	39,571
	Ames National Corp	Goldman Sachs	(6,858)	25,368	Amylyx Pharmaceuticals Inc Amyris Inc	Morgan Stanley Barclays Bank	12,660 1,383
	Ames National Corp	HSBC	(13)	15,198	Amyris Inc	Goldman Sachs	2,040
, ,	Ames National Corp	Morgan Stanley	(1,951)	10,100	,	20.0.11011 000110	2,040
			<u> </u>				

continued

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued	. ,		J	United States continued		
13,748	Amyris Inc	HSBC	(203)	1,387	Aon Plc 'A'	Morgan Stanley	(25,091)
	Analog Devices Inc	Barclays Bank	(53,745)	(2,755)	APA Corp	Bank of America	, ,
375	Analog Devices Inc	Goldman Sachs	(2,381)			Merrill Lynch	5,179
(11,164)	AnaptysBio Inc	Goldman Sachs	6,698	18,021	APA Corp	Barclays Bank	(43,431)
, ,	AnaptysBio Inc	Morgan Stanley	862	. , ,	APA Corp	Barclays Bank	14,031
(22,471)	Anavex Life Sciences Corp	Bank of America			APA Corp	HSBC	(35,057)
(40.047)	A Life October October	Merrill Lynch	6,854		APA Corp	Morgan Stanley	5,933
	Anavex Life Sciences Corp Anavex Life Sciences Corp	Goldman Sachs	4,031 9,998	(65,116)	Apartment Income Corp	Paralova Pank	42.976
. , ,	Andersons Inc	Morgan Stanley Bank of America	9,990	(44 708)	(REIT) Apartment Investment and	Barclays Bank	42,970
(2,220)	Alidersons ine	Merrill Lynch	(4,361)	(44,700)	Management Co 'A'		
(2,231)	Andersons Inc	Barclays Bank	1,740		(REIT)	Barclays Bank	16,575
	Andersons Inc	HSBC	(7,094)	(51,048)	Apartment Investment and	•	
(4,536)	Andersons Inc	Morgan Stanley	3,538		Management Co 'A'		
15,291	AngioDynamics Inc	Bank of America			(REIT)	Goldman Sachs	15,314
		Merrill Lynch	765	(52,557)	Apartment Investment and		
5,674	AngioDynamics Inc	Barclays Bank	(1,305)		Management Co 'A'	LIODO	0.000
13,833	AngioDynamics Inc	Goldman Sachs	692	1 462	(REIT)	HSBC	2,628
14,394	AngioDynamics Inc	HSBC	6,477	1,463	Apellis Pharmaceuticals Inc	Bank of America Merrill Lynch	(1,127)
21,406	AngioDynamics Inc	Morgan Stanley	(4,923)	1,970	Apellis Pharmaceuticals Inc	Barclays Bank	687
	ANI Pharmaceuticals Inc	Barclays Bank	4,330	,	Apellis Pharmaceuticals Inc	Barclays Bank	141
4,664	Anika Therapeutics Inc	Bank of America Merrill Lynch	5,410	. , ,	Apellis Pharmaceuticals Inc	HSBC	6,153
4,771	Anika Therapeutics Inc	Barclays Bank	(573)	346	Apellis Pharmaceuticals Inc	Morgan Stanley	755
	Anika Therapeutics Inc	Goldman Sachs	4,889		API Group Corp	Barclays Bank	627
3,001	Anika Therapeutics Inc	HSBC	2,641	6,311	Apogee Enterprises Inc	Bank of America	
7,197	Anika Therapeutics Inc	Morgan Stanley	(864)			Merrill Lynch	(10,413)
(81,209)	Annaly Capital Management	Bank of America	`	19,295	Apogee Enterprises Inc	Barclays Bank	(34,152)
	Inc (REIT)	Merrill Lynch	798	10,077	Apogee Enterprises Inc	Goldman Sachs	(16,627)
(46,354)	Annaly Capital Management			4,156	Apogee Enterprises Inc	HSBC	(9,517)
	Inc (REIT)	Barclays Bank	11,536	14,067	Apogee Enterprises Inc	Morgan Stanley	(24,899)
(16,108)	Annaly Capital Management	0.11	4.000	(2,602)	Apollo Commercial Real	Bank of America	(4.000)
(42.504)	Inc (REIT)	Goldman Sachs	1,303	(84 768)	Estate Finance Inc (REIT) Apollo Commercial Real	Merrill Lynch	(1,223)
(13,504)	Annaly Capital Management	HSBC	(4.246)	(64,766)	Estate Finance Inc (REIT)	Goldman Sachs	(39,841)
(63 701)	Inc (REIT) Annaly Capital Management	повс	(1,346)	(48 105)	Apollo Commercial Real	Coldinari Cacris	(00,041)
(03,791)	Inc (REIT)	Morgan Stanley	18,499	(10,100)	Estate Finance Inc (REIT)	HSBC	(29,825)
15.434	Annexon Inc	Barclays Bank	(49,080)	(11,767)	Apollo Global Management	Bank of America	( - / /
17,446	Annexon Inc	Goldman Sachs	(57,223)		Inc	Merrill Lynch	(47,657)
13,109	Annexon Inc	HSBC	(32,379)	(5,009)	Apollo Global Management		
389	ANSYS Inc	Bank of America			Inc	Barclays Bank	(6,161)
		Merrill Lynch	4,597	(21,503)	Apollo Global Management	0.11	(00.500)
	ANSYS Inc	Barclays Bank	22,361	(0.000)	Inc	Goldman Sachs	(86,509)
501	ANSYS Inc	Goldman Sachs	13,913	(6,269)	Apollo Global Management Inc	HSBC	(33,853)
796	ANSYS Inc	Morgan Stanley	22,229	(15.031)	Apollo Global Management	повс	(33,633)
(1,640)	Anterix Inc	Bank of America	(2.264)	(13,031)	Inc	Morgan Stanley	(18,488)
(0.402)	Anterix Inc	Merrill Lynch Barclays Bank	(3,264) 170	(2.249)	Apollo Medical Holdings Inc	Barclays Bank	1,777
	Anterix Inc	Goldman Sachs	(13,405)		Apollo Medical Holdings Inc	Goldman Sachs	25,157
(15,699)	Anterix Inc	HSBC	(18,054)	(547)	Apollo Medical Holdings Inc	HSBC	1,172
11,335	Antero Midstream Corp	Bank of America	(10,001)	(1,621)	Apollo Medical Holdings Inc	Morgan Stanley	1,281
		Merrill Lynch	(4,081)	5,204	Appfolio Inc 'A'	Goldman Sachs	(7,858)
(157,093)	Antero Midstream Corp	Barclays Bank	102,110	1,332	Appfolio Inc 'A'	HSBC	3,104
18,455	Antero Midstream Corp	Barclays Bank	(11,996)	(3,975)	Appian Corp 'A'	Bank of America	
(96,261)	Antero Midstream Corp	Goldman Sachs	34,654	(4.000)		Merrill Lynch	(24,884)
3,389	Antero Midstream Corp	Goldman Sachs	(1,220)	(1,292)		Barclays Bank	(1,537)
	Antero Midstream Corp	HSBC	29,062	(3,471)		Goldman Sachs HSBC	(21,728) (76,916)
9,610	Antero Midstream Corp	HSBC	(1,730)	(5,822)	Appian Corp 'A' Appian Corp 'A'	Morgan Stanley	(7,762)
	Antero Midstream Corp	Morgan Stanley	11,483	16,657	Apple Hospitality Inc (REIT)	Bank of America	(1,102)
12,537	Antero Midstream Corp	Morgan Stanley Bank of America	(8,149)	10,001	Apple Hoopitality Hie (HEIT)	Merrill Lynch	(4,966)
(15,459)	Antero Resources Corp	Merrill Lynch	30,145	83,194	Apple Hospitality Inc (REIT)	Barclays Bank	(44,381)
(12 625)	Antero Resources Corp	Barclays Bank	40,779	81,851	Apple Hospitality Inc (REIT)	Goldman Sachs	(61,134)
	Antero Resources Corp	Goldman Sachs	15,341	23,295	Apple Hospitality Inc (REIT)	HSBC	(14,892)
	Antero Resources Corp	HSBC	3,966	71,968	Apple Hospitality Inc (REIT)	Morgan Stanley	(37,893)
	Antero Resources Corp	Morgan Stanley	11,383	5,361	Apple Inc	Bank of America	
	Anywhere Real Estate Inc	Barclays Bank	15,705			Merrill Lynch	35,346
	Anywhere Real Estate Inc	HSBC	(1,711)	535	Apple Inc	Barclays Bank	2,523
	Anywhere Real Estate Inc	Morgan Stanley	5,451	765	Apple Inc	Goldman Sachs	5,236
1,243	Aon Plc 'A'	Barclays Bank	(22,486)	6,846	Apple Inc	HSBC	38,967

continued

Portiono	of investments as	at 31 May 2					Net
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued	,	
10,239	Apple Inc	Morgan Stanley	48,277	(658)	Arcellx Inc	HSBC	(803)
(40,645)	Applied Digital Corp	Barclays Bank	(1,626)	6,925	Arch Capital Group Ltd	Bank of America	, ,
880	Applied Industrial Technolo-	Bank of America				Merrill Lynch	(1,872)
	gies Inc	Merrill Lynch	(1,650)	6,820	Arch Capital Group Ltd	Barclays Bank	(7,377)
2,574	Applied Industrial Technolo-	Paralova Pank	(0.050)	1,893	Arch Capital Group Ltd	Goldman Sachs	(4,027)
13,208	gies Inc Applied Industrial Technolo-	Barclays Bank	(8,058)	6,237 (27,945)	Arch Capital Group Ltd Archer Aviation Inc 'A'	Morgan Stanley Goldman Sachs	(9,942) (19,003)
10,200	gies Inc	Goldman Sachs	(47,240)	(34,532)	Archer Aviation Inc 'A'	HSBC	(31,424)
2,809	Applied Industrial Technolo-		, , ,	6,557	Archer-Daniels-Midland Co	Bank of America	(- , ,
	gies Inc	HSBC	(7,615)			Merrill Lynch	(35,015)
1,009	Applied Industrial Technolo-			28,785	Archer-Daniels-Midland Co	Barclays Bank	(78,295)
F 070	gies Inc	Morgan Stanley	(2,321)	1,453	Archer-Daniels-Midland Co	HSBC	(4,364)
5,679	Applied Materials Inc	Bank of America Merrill Lynch	76,780	18,244	Archer-Daniels-Midland Co	Morgan Stanley	(48,436)
8,568	Applied Materials Inc	Barclays Bank	69,229	20,574	Archrock Inc	Bank of America Merrill Lynch	(10,548)
12,956	Applied Materials Inc	Goldman Sachs	175,165	11,351	Archrock Inc	Barclays Bank	(4,553)
28,736	Applied Materials Inc	HSBC	533,148	37,897	Archrock Inc	Goldman Sachs	(19,706)
9,860	Applied Materials Inc	Morgan Stanley	79,668	25,071	Archrock Inc	HSBC	(18,051)
22,598	Applied Molecular Transport	Bank of America		10,693	Archrock Inc	Morgan Stanley	(4,188)
	Inc	Merrill Lynch	(34)	(1,391)	Arcosa Inc	Bank of America	
10,154	Applied Molecular Transport	Devile - Devil	444			Merrill Lynch	3,408
6,801	Inc	Barclays Bank	144		Arcosa Inc	Barclays Bank	7,191
0,001	Applied Molecular Transport Inc	Goldman Sachs	(10)	, ,	Arcosa Inc	HSBC Margan Stanlay	870 4.017
7,008	Applied Molecular Transport	Columna Caono	(10)	,	Arcosa Inc Arcturus Therapeutics Hold-	Morgan Stanley	4,017
,,,,,,	Inc	Morgan Stanley	100	301	ings Inc	HSBC	(596)
38,650	Applied Optoelectronics Inc	Barclays Bank	20,484	1,816	Arcturus Therapeutics Hold-		()
24,430	Applied Optoelectronics Inc	Goldman Sachs	15,879		ings Inc	Morgan Stanley	(581)
18,087	Applied Optoelectronics Inc	HSBC	9,405	6,261	Arcus Biosciences Inc	Barclays Bank	9,955
7,943	Applied Optoelectronics Inc	Morgan Stanley	4,210	(8,179)	Arcutis Biotherapeutics Inc	Bank of America	
(7,795)	AppLovin Corp 'A'	Bank of America Merrill Lynch	(14,343)	(7.440)	Associate Districture associated by	Merrill Lynch	18,573
(11 304)	AppLovin Corp 'A'	Barclays Bank	7,009	,	Arcutis Biotherapeutics Inc Arcutis Biotherapeutics Inc	Barclays Bank Goldman Sachs	15,802 22,072
	AppLovin Corp 'A'	HSBC	(17,063)	,	Arcutis Biotherapeutics Inc	Morgan Stanley	7,760
(18,550)	AppLovin Corp 'A'	Morgan Stanley	11,501		Ardagh Group SA*	Barclays Bank	98,671
1,016	AptarGroup Inc	Bank of America		(10,777)		Goldman Sachs	208,750
		Merrill Lynch	(3,199)	(13,020)	Ardagh Group SA*	HSBC	252,197
7,692	AptarGroup Inc	Barclays Bank	(28,622)	50,213	Ardagh Metal Packaging SA	Bank of America	
1,479	AptarGroup Inc	Goldman Sachs	(5,957)			Merrill Lynch	(1,506)
4,821 3,273	AptarGroup Inc AptarGroup Inc	HSBC Morgan Stanley	(10,336) (13,643)	23,505	Ardagh Metal Packaging SA	Barclays Bank Goldman Sachs	(940)
6,349	Aptiv Plc	Barclays Bank	(39,618)	63,915 140,660	Ardagh Metal Packaging SA Ardagh Metal Packaging SA	HSBC	(1,918) (37,979)
1,847	Aptiv Plc	Goldman Sachs	(5,925)	52,765	Ardagh Metal Packaging SA	Morgan Stanley	(2,111)
	Aptiv Plc	Morgan Stanley	(3,202)		Ardelyx Inc	Goldman Sachs	92,475
(6,122)	Apyx Medical Corp	Barclays Bank	(735)	47,423	Ardmore Shipping Corp	Goldman Sachs	(36,041)
	Apyx Medical Corp	Goldman Sachs	(4,368)	2,240	Ardmore Shipping Corp	HSBC	(3,606)
(6,394)	Aqua Metals Inc	Bank of America	400	(24,586)	Ares Commercial Real Es-		
(62.742)	Agua Matala Ina	Merrill Lynch	128	(50.045)	tate Corp (REIT)	Barclays Bank	(4,917)
,	Aqua Metals Inc Aramark	Morgan Stanley Bank of America	5,099	(58,645)	Ares Commercial Real Es-	Goldman Sachs	(45.157)
(33,033)	Alamaik	Merrill Lynch	(44,963)	360	tate Corp (REIT) Ares Management Corp 'A'	Bank of America	(45,157)
(44,101)	Aramark	Barclays Bank	10,507	000	7 too Management corp 7	Merrill Lynch	(432)
(7,194)	Aramark	Goldman Sachs	(8,422)	(6,100)	Argan Inc	Bank of America	,
. , ,	Aramark	HSBC	(64,574)			Merrill Lynch	5,917
	Aramark	Morgan Stanley	10,344	,	Argan Inc	Barclays Bank	(223)
85,854	Arbor Realty Trust Inc	O-14 Oh-	40.700	,	Argan Inc	Goldman Sachs	7,624
(22 044)	(REIT) Arbutus Biopharma Corp	Goldman Sachs Bank of America	10,723	,	Argan Inc	HSBC	(9,437)
(32,944)	Arbutus Biopriarilla Corp	Merrill Lynch	2,289	(3,369)	Argan Inc Argo Group International	Morgan Stanley Bank of America	(101)
(24.754)	Arbutus Biopharma Corp	Barclays Bank	3,094	771	Holdings Ltd	Merrill Lynch	(31)
	Arbutus Biopharma Corp	HSBC	2,636	746	Argo Group International	= ,	(0.)
(18,902)	Arbutus Biopharma Corp	Morgan Stanley	2,363		Holdings Ltd	Barclays Bank	_
38,754	ARC Document Solutions	Bank of America		1,795	Argo Group International		
(== ()	Inc	Merrill Lynch	(4,263)		Holdings Ltd	Goldman Sachs	(72)
	ArcBest Corp	Barclays Bank	551	1,788	Argo Group International	LICRO	(000)
	ArcBest Corp	HSBC Morgan Stanley	16,348	600	Holdings Ltd	HSBC	(268)
	ArcBest Corp Arcellx Inc	Morgan Stanley Bank of America	2,144	689	Argo Group International Holdings Ltd	Morgan Stanley	
(50)	, OSIIX IIIO	Merrill Lynch	(30)	4,112	Arhaus Inc	HSBC	(5,099)
(7,779)	Arcellx Inc	Goldman Sachs	(7,779)	9,766	Arhaus Inc	Morgan Stanley	(2,783)

continued

Net unrealised appreciation/ (depreciation)	Net unrealised appreciation/ (depreciation)
(depreciation)	• •
	(depreciation)
Holding Description Counterparty USD Holding Description Counter	erparty USD
United States continued United States continued	
(29,360) Aris Water Solutions Inc 'A' Bank of America 38,105 Artisan Partners Asset Man-	
Merrill Lynch 4,991 agement Inc 'A' Barclays	s Bank (33,913)
(9,061) Aris Water Solutions Inc 'A' Barclays Bank 4,802 3,438 Artisan Partners Asset Man-	
( ,,	an Sachs (756)
(12,064) Aris Water Solutions Inc 'A' HSBC (22,560) 1,682 Artisan Partners Asset Man-	(105)
(13,513) Aris Water Solutions Inc 'A' Morgan Stanley 7,162 agement Inc 'A' HSBC 527 Arista Networks Inc Barclays Bank 13,070 7,708 Artisan Partners Asset Man-	(185)
527 Arista Networks Inc Barclays Bank 13,070 7,708 Artisan Partners Asset Man- (1,840) Arista Networks Inc HSBC (12,954) agement Inc 'A' Morgan	Stanley (6,860)
(.,-,-,-,	f America
36,180 Arko Corp Bank of America Merrill Ly	_ynch 139
	an Sachs (5,376)
21,073 Arko Corp Barclays Bank (4,636) 5,988 Artivion Inc HSBC	(339)
33,073 Arko Corp Goldman Sachs 12,237 9,168 Artivion Inc Morgan	
	f America
23,308 Arko Corp Morgan Stanley (5,128) Merrill Ly	
13,020 Arlo Technologies Inc Barclays Bank 3,385 7,078 Arvinas Inc Barclays 8,368 Armada Hoffler Properties Bank of America 3,403 Arvinas Inc Goldman	
o,oco ramada romor reportes Dameer ramonea	an Sachs (7,112) (8,164)
Inc (REIT) Merrill Lynch (2,427) 2,758 Arvinas Inc HSBC 89,472 Armada Hoffler Properties 5,471 Arvinas Inc Morgan	
· · · · · · · · · · · · · · · · · · ·	f America (10,200)
42,742 Armada Hoffler Properties Merrill Ly	
Inc (REIT) Goldman Sachs (12,395) (5,208) Asana Inc 'A' HSBC	(26,568)
22,658 Armada Hoffler Properties 11,016 Asana Inc 'A' HSBC	67,969
Inc (REIT) HSBC (25,830) (11,391) Asana Inc 'A' Morgan	Stanley (25,858)
(, , , , , , , , , , , , , , , , , , ,	f America
Inc (REIT) Morgan Stanley (3,691) Inc Merrill Ly	_ynch (13,653)
(92,256) ARMOUR Residential Inc Bank of America (145) Asbury Automotive Group	. D I
(REIT) Merrill Lynch (13,838) Inc Barclays	s Bank (1,244)
(42,236) ARMOUR Residential Inc (3,123) Asbury Automotive Group (REIT) Barclays Bank (8,870) Inc Goldman	an Sachs (33,947)
(27,224) ARMOUR Residential Inc (1,679) Asbury Automotive Group	(00,047)
(REIT) Goldman Sachs (4,084) Inc HSBC	(18,553)
(153,485) ARMOUR Residential Inc 350 Asbury Automotive Group	, ,
(REIT) Morgan Stanley (32,232) Inc HSBC	3,868
(4,324) Armstrong World Industries (628) Asbury Automotive Group	
Inc Barclays Bank 10,248 Inc Morgan	Stanley (5,389)
(3,500) Armstrong World Industries 604 Asbury Automotive Group	0 to the 5 400
Inc Goldman Sachs 8,820 Inc Morgan	•
(1,652) Armstrong World Industries (11,680) Ascent Global Logistics Inc Bank of Merrill Ly	f America ∟ynch 117
· · · · · · · · · · · · · · · · · · ·	an Sachs 17
(2,817) Array Technologies Inc Goldman Sachs 2,338 (3,298) Ascent Global Logistics Inc HSBC	— — —
(3,047) Array Technologies Inc HSBC (12,066) (9,988) Ascent Global Logistics Inc <sup>π</sup> Morgan	
	f America
4,143 Arrow Electronics Inc Goldman Sachs 26,598 Merrill Ly	_ynch 12,791
3,370 Arrow Electronics Inc Morgan Stanley 7,987 (52,019) Asensus Surgical Inc Barclays	s Bank 4,557
(2,861) Arrow Electronics Inc Morgan Stanley (6,781) 1,055 ASGN Inc Bank of	f America
(20,645) Arrow Financial Corp Barclays Bank 16,310 Merrill Ly	-
(25,241) Arrow Financial Corp Goldman Sachs (1,514) 7,922 ASGN Inc Barclays	
(14,429) Arrow Financial Corp HSBC 13,563 8,743 ASGN Inc Morgan	
	f America
Inc Barclays Bank 25,129 (REIT) Merrill Ly	_ynch (6,811)
8,810 ARS Pharmaceuticals Inc Barclays Bank (16,651) (60,961) Ashford Hospitality Trust Inc (935) Arteris Inc Bank of America (REIT) Barclays	s Bank 11,583
(935) Arteris Inc Bank of America (REIT) Barclays  Merrill Lynch (2,786) (16,416) Ashford Hospitality Trust Inc	3 Bank 11,303
(24,886) Arteris Inc Barclays Bank (47,532) (REIT) HSBC	3,119
(4,322) Arteris Inc Goldman Sachs (12,880) (10,482) Ashford Hospitality Trust Inc	,
(3,042) Artesian Resources Corp 'A' Bank of America (REIT) Morgan	Stanley 1,992
	f America
(2,394) Artesian Resources Corp 'A' Barclays Bank 2,179 Merrill Ly	
(3,408) Artesian Resources Corp 'A' Goldman Sachs 20,891 1,275 Ashland Inc Barclays	
(2,102) 7.1.00.0.1.1.00.0.	an Sachs (1,128)
(5,282) Artesian Resources Corp 'A' Morgan Stanley 4,807 690 Ashland Inc HSBC	(4,000)
(5,280) Arthur J Gallagher & Co Bank of America (16,308) Aspen Aerogels Inc Barclays	
	an Sachs 13,567
(1,862) Arthur J Gallagher & Co Barclays Bank 26,664 (11,345) Aspen Aerogels Inc HSBC	14,408
()	f America _ynch 3,618
(1,948) Arthur J Gallagher & Co HSBC 29,317 Merrill Ly (7,194) Arthur J Gallagher & Co Morgan Stanley 103,018 (3,173) Aspen Technology Inc Barclays	•
(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,

continued

Fortiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued		
(3,171)	Aspen Technology Inc	Goldman Sachs	10,813	12,436	Atkore Inc	Barclays Bank	(62,012)
	Aspen Technology Inc	HSBC	40,713	5,532	Atkore Inc	Goldman Sachs	(14,310)
(7,945)	Aspen Technology Inc	Morgan Stanley	60,620	5,995	Atkore Inc	HSBC	(39,043)
35,928	Assembly Biosciences Inc	Barclays Bank	(4,958)	4,590	Atkore Inc	Morgan Stanley	(19,327)
8,786	Assembly Biosciences Inc	Goldman Sachs	(773)	(19,249)	Atlantic Union Bankshares	Bank of America	
11,413	Assembly Biosciences Inc	HSBC	(1,004)		Corp	Merrill Lynch	(26,179)
12,455	Assembly Biosciences Inc	Morgan Stanley	(1,719)	(34,170)	Atlantic Union Bankshares		(0.704)
6,394	Assertio Holdings Inc	Barclays Bank	(3,581)	(00.440)	Corp	Barclays Bank	(2,734)
4,913	Assertio Holdings Inc	HSBC	64	(20,116)	Atlantic Union Bankshares Corp	HSBC	(24,743)
5,904	Assertio Holdings Inc	Morgan Stanley	(159)	(4.846)	Atlanticus Holdings Corp	Barclays Bank	(824)
9,522	AssetMark Financial Hold- ings Inc	Barclays Bank	(1,714)		Atlanticus Holdings Corp	Goldman Sachs	(18,718)
1,055	AssetMark Financial Hold-	Darciays Darik	(1,714)	(3,326)		HSBC	(20,023)
1,000	ings Inc	Goldman Sachs	118	(5,520)		Morgan Stanley	(101)
715	AssetMark Financial Hold-	Columbia Caono	110	1,384	Atlas Energy Solutions Inc	morgan otamoy	(101)
7.10	ings Inc	HSBC	(12)	.,	'A'	HSBC	(1,882)
(29.493)	Associated Banc-Corp	Bank of America	( - /	2,773	Atlas Energy Solutions Inc		( · , )
( -,,		Merrill Lynch	(2,654)	,	A'	Morgan Stanley	(5,546)
(62,936)	Associated Banc-Corp	Barclays Bank	39,020	11	Atlas Financial Holdings	Bank of America	,
(3,792)	Associated Banc-Corp	Goldman Sachs	(341)		$Inc^{\pi}$	Merrill Lynch	_
(27,097)	Associated Banc-Corp	HSBC	4,065	1,171	Atlas Lithium Corp	Bank of America	
(10,511)	Associated Banc-Corp	Morgan Stanley	6,517			Merrill Lynch	2,939
(2,895)	Associated Capital Group	Bank of America		1,007	Atlas Lithium Corp	Goldman Sachs	2,528
	Inc 'A'	Merrill Lynch	(4,400)	2,965	Atlas Lithium Corp	HSBC	(8,692)
(180)	Associated Capital Group			2,771	Atlas Lithium Corp	Morgan Stanley	416
	Inc 'A'	Goldman Sachs	(274)	(487)	Atlassian Corp Ltd 'A'	Bank of America	
(2,821)	Associated Capital Group			(=)		Merrill Lynch	(6,487)
(00.1)	Inc 'A'	HSBC	(5,557)		Atlassian Corp Ltd 'A'	Barclays Bank	(82,395)
(204)	Associated Capital Group	Maria Otali	450	, ,	Atlassian Corp Ltd 'A'	Goldman Sachs	(7,798)
(000)	Inc 'A'	Morgan Stanley	153		Atlassian Corp Ltd 'A'	HSBC	(7,860)
. ,	Assurant Inc	Barclays Bank	5,326	, ,	Atlassian Corp Ltd 'A'	Morgan Stanley	(4,176)
	Assurant Inc	Goldman Sachs	13,563	(11,113)	Atmos Energy Corp	Bank of America Merrill Lynch	21,727
	Assurant Inc	HSBC Margan Stanlay	35,092 60,054	(10.856)	Atmos Energy Corp	Barclays Bank	15,091
27,795	Assurant Inc Assured Guaranty Ltd	Morgan Stanley HSBC	(16,955)		Atmos Energy Corp	Goldman Sachs	54,292
1,809	Assured Guaranty Ltd Assured Guaranty Ltd	Morgan Stanley	(163)		Atmos Energy Corp	HSBC	51,185
11,231	Astec Industries Inc	Barclays Bank	(16,060)		Atmos Energy Corp	Morgan Stanley	13,740
16,264	Astec Industries Inc	Goldman Sachs	(17,240)	717	ATN International Inc	Bank of America	10,140
6,791	Astec Industries Inc	HSBC	(25,874)		, ti i i i i i i i i i i i i i i i i i i	Merrill Lynch	853
2,205	Astec Industries Inc	Morgan Stanley	(3,153)	11,604	ATN International Inc	Barclays Bank	(580)
1,692	Astria Therapeutics Inc	Bank of America	(,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	596	ATN International Inc	Goldman Sachs	709
•	·	Merrill Lynch	(2,733)	394	ATN International Inc	HSBC	626
3,904	Astria Therapeutics Inc	Barclays Bank	(7,027)	(2,669)	Atomera Inc	Barclays Bank	534
2,212	Astria Therapeutics Inc	Goldman Sachs	(3,572)	(3,140)	Atomera Inc	Goldman Sachs	(4,082)
5,092	Astronics Corp	Barclays Bank	(6,009)	(7,257)	Atomera Inc	HSBC	(1,451)
229	Astronics Corp	Goldman Sachs	(30)	(2,194)	Atomera Inc	Morgan Stanley	439
5,661	Asure Software Inc	Bank of America		47,487	Atreca Inc 'A'	Barclays Bank	(4,274)
		Merrill Lynch	(5,661)	39,656	Atreca Inc 'A'	Goldman Sachs	_
4,217	Asure Software Inc	Goldman Sachs	(1,733)	2,386	AtriCure Inc	Bank of America	
3,913	Asure Software Inc	HSBC	(5,365)			Merrill Lynch	(7,468)
2,646	Asure Software Inc	Morgan Stanley	(732)	3,746	AtriCure Inc	Barclays Bank	(16,857)
	AT&T Inc	HSBC	35,546	3,719	AtriCure Inc	Goldman Sachs	(11,640)
	AT&T Inc	Morgan Stanley	17,569	8,349	AtriCure Inc	HSBC	(24,546)
11,015	Atara Biotherapeutics Inc	Barclays Bank	(5,618)	2,589	Atrion Corn	Morgan Stanley	(11,651)
3,820	Atara Biotherapeutics Inc	Goldman Sachs	(2,330)	600 (7,892)	Atrion Corp	Morgan Stanley	(37,488)
(11,007)	Atea Pharmaceuticals Inc	Bank of America Merrill Lynch	(6,884)	(7,092)	AudioEye Inc	Bank of America Merrill Lynch	1,578
(13 360)	Atea Pharmaceuticals Inc	Goldman Sachs	* ' '	(1.766)	Aura Biosciences Inc	Bank of America	1,570
	Athira Pharma Inc	Goldman Sachs	(7,888) 2,491	(1,700)	, and Diosoletioes IIIC	Merrill Lynch	(989)
	ATI Inc	Bank of America	2,431	(32 921)	Aurinia Pharmaceuticals Inc	Barclays Bank	67,817
(1,411)	,	Merrill Lynch	2,495	(14,255)		Barclays Bank	(3,843)
2.372	ATI Inc	Barclays Bank	(7,353)	1,447	Autodesk Inc	Bank of America	(5,5.0)
	ATI Inc	Barclays Bank	10,779	.,		Merrill Lynch	752
8,628	ATI Inc	Goldman Sachs	(17,774)	12,465	Autodesk Inc	Barclays Bank	(75,538)
8,228	ATI Inc	HSBC	(28,057)	2,397	Autodesk Inc	HSBC	13,040
	ATI Inc	HSBC	25,933	3,669	Autodesk Inc	Morgan Stanley	(22,234)
	ATI Inc	Morgan Stanley	(14,896)		Autoliv Inc	Barclays Bank	30,992
	ATI Inc	Morgan Stanley	9,489		Autoliv Inc	HSBC	12,712
5,034	Atkore Inc	Bank of America		(3,055)	Autoliv Inc	Morgan Stanley	19,705
		Merrill Lynch	(15,095)				

continued

		·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		//
(118)	Automatic Data Processing	Bank of America	4.000	7,136	Avient Corp	Goldman Sachs	(18,982)
(104)	Inc	Merrill Lynch	1,093	8,266	Avient Corp	HSBC HSBC	(16,532)
(104)	Automatic Data Processing Inc	Barclays Bank	964	(7,067)	Avient Corp Avient Corp	Morgan Stanley	14,601 10,803
417	AutoNation Inc	Bank of America	304	,	Avis Budget Group Inc	Goldman Sachs	(4,885)
• • • • • • • • • • • • • • • • • • • •	/ tator tation ino	Merrill Lynch	(359)		Avista Corp	Bank of America	(4,000)
3,855	AutoNation Inc	Barclays Bank	1,056	(0,00.)	/ triotal delip	Merrill Lynch	10,144
2,551	AutoNation Inc	Goldman Sachs	3,920	(1,961)	Avista Corp	Barclays Bank	1,174
1,324	AutoNation Inc	HSBC	(1,700)	(541)	Avista Corp	HSBC	1,488
1,671	AutoNation Inc	Morgan Stanley	(9,364)	(577)	Avista Corp	Morgan Stanley	502
. ,	AutoZone Inc	Morgan Stanley	9,581	. , ,	Avita Medical Inc	Barclays Bank	101
(4,127)	Avalo Therapeutics Inc	Bank of America	(4.400)	. , ,	Avita Medical Inc	HSBC	6,265
(4.500)	A de Theorem Control	Merrill Lynch	(1,403)	(5,833)	Avnet Inc	Bank of America	(40.004)
	Avalo Therapeutics Inc	Barclays Bank	(408)	(44.720)	A at I.a.a	Merrill Lynch	(16,391)
	Avalo Therapeutics Inc Avalo Therapeutics Inc	Goldman Sachs HSBC	(309) (420)		Avnet Inc	Barclays Bank Goldman Sachs	(23,273)
, ,	AvalonBay Communities Inc	Bank of America	(420)		Avnet Inc Avnet Inc	HSBC	(13,505) (5,329)
(4,093)	(REIT)	Merrill Lynch	21,097		Avnet Inc	Morgan Stanley	(1,090)
(28.806)	AvalonBay Communities Inc	Worlin Lyrion	21,007	21,917	Avrobio Inc	Barclays Bank	(4,822)
(==,===)	(REIT)	Barclays Bank	68,270	1,185	Avrobio Inc	Goldman Sachs	557
(10,548)	AvalonBay Communities Inc	•		16,538	Avrobio Inc	HSBC	6,284
	(REIT)	HSBC	63,393	19,239	Avrobio Inc	Morgan Stanley	(4,233)
10,464	Avangrid Inc	Bank of America		(12,652)	Axalta Coating Systems Ltd	Bank of America	, ,
		Merrill Lynch	(30,869)			Merrill Lynch	17,586
29,554	Avangrid Inc	Barclays Bank	(51,720)		Axalta Coating Systems Ltd	Barclays Bank	22,880
	Avangrid Inc	Goldman Sachs	55,876		Axalta Coating Systems Ltd	Goldman Sachs	34,287
5,396	Avangrid Inc	Goldman Sachs	(15,918)	,	Axalta Coating Systems Ltd	HSBC	8,418
13,396 29,439	Avangrid Inc Avangrid Inc	HSBC Morgan Stanley	(50,369)		Axalta Coating Systems Ltd	Morgan Stanley	8,464
	Avanos Medical Inc	Bank of America	(51,518)	3,164	Axcelis Technologies Inc	Bank of America	00 101
(14,217)	Availos Medical IIIC	Merrill Lynch	(11,438)	9,961	Axcelis Technologies Inc	Merrill Lynch Barclays Bank	99,191 153,002
(17.653)	Avanos Medical Inc	Barclays Bank	(7,414)	6,337	Axcelis Technologies Inc	Goldman Sachs	198,665
. , ,	Avanos Medical Inc	Goldman Sachs	(12,755)	4,942	Axcelis Technologies Inc	HSBC	194,221
	Avanos Medical Inc	HSBC	(2,533)	2,715	Axcelis Technologies Inc	Morgan Stanley	41,702
(3,779)	Avanos Medical Inc	Morgan Stanley	(1,587)	,	Axcella Health Inc	Bank of America	,. 02
(1,153)	Avantax Inc	Bank of America		( , , ,		Merrill Lynch	244
		Merrill Lynch	246	(4,302)	Axcella Health Inc	Goldman Sachs	64
	Avantax Inc	Goldman Sachs	(659)	(168)	Axis Capital Holdings Ltd	Bank of America	
(55,112)	Avantor Inc	Bank of America	00.700			Merrill Lynch	506
(54.000)	A	Merrill Lynch	22,700		Axis Capital Holdings Ltd	Barclays Bank	52,756
	Avantor Inc	Barclays Bank Goldman Sachs	35,728	(7,529)		HSBC	22,533
	Avantor Inc Avantor Inc	HSBC	6,962 5,201	9,463	Axogen Inc	Bank of America	(4.000)
. , ,	Avantor Inc	Morgan Stanley	34,884	0 000	Axogen Inc	Merrill Lynch Barclays Bank	(4,069)
50,028	Aveanna Healthcare Hold-	Worgan Granicy	04,004	8,880 12,267	Axogen Inc	Goldman Sachs	(3,641) (5,275)
00,020	ings Inc	Barclays Bank	(2,752)	15,140	Axogen Inc	HSBC	(13,020)
32,200	Aveanna Healthcare Hold-	, .	( , - ,	3,015	Axogen Inc	Morgan Stanley	(1,236)
	ings Inc	Goldman Sachs	4,347	330	Axon Enterprise Inc	Bank of America	(1,200)
26,978	Aveanna Healthcare Hold-					Merrill Lynch	(291)
	ings Inc	HSBC	4,991	5,201	Axon Enterprise Inc	Barclays Bank	(48,831)
5,787	Aveanna Healthcare Hold-			114	Axon Enterprise Inc	Goldman Sachs	(1,316)
(400.004)	ings Inc	Morgan Stanley	(318)	4,225	Axon Enterprise Inc	HSBC	(126,454)
, ,	AvePoint Inc	Barclays Bank	(51,323)	6,421	Axon Enterprise Inc	Morgan Stanley	(63,054)
	AvePoint Inc	HSBC	(113,757)	,	Axonics Inc	Barclays Bank	13,652
	Avery Dennison Corn	Morgan Stanley Bank of America	(16,739)	,	Axonics Inc	HSBC	17,290
(3,202)	Avery Dennison Corp	Merrill Lynch	39,975	, ,	Axonics Inc	Morgan Stanley	2,254
(4 993)	Avery Dennison Corp	Barclays Bank	48,232	(2,114)	Axos Financial Inc	Bank of America	(5.440)
	Avery Dennison Corp	HSBC	11,900	(10 216)	Axos Financial Inc	Merrill Lynch	(5,412) 10,625
,	Avery Dennison Corp	Morgan Stanley	77,348		Axos Financial Inc	Barclays Bank HSBC	(5,024)
,	Aviat Networks Inc	Barclays Bank	3,383		Axos Financial Inc	Morgan Stanley	(5,024) 14,192
,	Aviat Networks Inc	HSBC	(12,345)		Axsome Therapeutics Inc	Bank of America	17,102
	Avid Bioservices Inc	Barclays Bank	3,248	(1,004)		Merrill Lynch	8,659
	Avid Bioservices Inc	Goldman Sachs	13,941	(4,679)	Axsome Therapeutics Inc	Barclays Bank	15,183
13,420	Avid Technology Inc	Barclays Bank	45,628		Axsome Therapeutics Inc	Morgan Stanley	649
	Avidity Biosciences Inc	Goldman Sachs	(3,613)	, ,	AXT Inc	Bank of America	<del>-</del>
	AvidXchange Holdings Inc	Barclays Bank	1,756	•		Merrill Lynch	(2,318)
(2,211)	Avient Corp	Bank of America		,	AXT Inc	Barclays Bank	(640)
	Avient Corp	Merrill Lynch Barclays Bank	5,881 44,551	(5,336)	AXT Inc	Goldman Sachs	(1,814)
(47 000)							

continued

	5		Net unrealised appreciation/ (depreciation)		<b>.</b>		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
/\	United States continued		(===)		United States continued		
,	AXT Inc	Morgan Stanley	(767)	3,050	Banco Latinoamericano de	11000	4.000
	AZEK Co Inc	Barclays Bank	17,562	(04.007)	Comercio Exterior SA	HSBC	4,209
	AZEK Co Inc	Goldman Sachs	29,076		Bancorp Inc	Barclays Bank	(16,376)
21,664	AZEK Co Inc	Goldman Sachs	(20,917)	,	Bancorp Inc	HSBC	(2,854)
4,984	AZEK Co Inc	Morgan Stanley	(3,688)	, ,	Bancorp Inc	Morgan Stanley	(725)
(2,881)	Azenta Inc	Bank of America	(=)	17,243	Bandwidth Inc 'A'	Barclays Bank	7,070
		Merrill Lynch	(7,403)	747	Bandwidth Inc 'A'	Goldman Sachs	306
1,555	Azenta Inc	Bank of America		1,625	Bandwidth Inc 'A'	HSBC	585
		Merrill Lynch	4,401	5,453	Bandwidth Inc 'A'	Morgan Stanley	2,236
,	Azenta Inc	Barclays Bank	836	,	Bank First Corp	Barclays Bank	(37,496)
	Azenta Inc	Goldman Sachs	(13,723)	, ,	Bank First Corp	HSBC	(5,039)
, ,	Azenta Inc	HSBC	1,434		Bank First Corp	Morgan Stanley	(57,269)
	Azenta Inc	Morgan Stanley	1,514	2,506	Bank of America Corp	Barclays Bank	(1,040)
	AZZ Inc	Barclays Bank	23,206	919	Bank of America Corp	HSBC	825
(8,516)	AZZ Inc	Goldman Sachs	4,258	(5,945)	Bank of America Corp	Morgan Stanley	2,467
(10,780)	AZZ Inc	HSBC	5,713	612	Bank of Hawaii Corp	Bank of America	
(26,266)	B&G Foods Inc	Barclays Bank	3,940			Merrill Lynch	42
(1,334)	B&G Foods Inc	HSBC	3,295	648	Bank of Hawaii Corp	Goldman Sachs	103
(8,065)	B&G Foods Inc	Morgan Stanley	1,210	3,622	Bank of Hawaii Corp	HSBC	(12,061)
	Babcock & Wilcox Enter-	Bank of America		1,985	Bank of Hawaii Corp	Morgan Stanley	(1,511)
. , .,	prises Inc	Merrill Lynch	15,660	13,445	Bank of Marin Bancorp	Bank of America	. //
(18,729)	Babcock & Wilcox Enter-	,	,	,		Merrill Lynch	15,731
(10,100)	prises Inc	Barclays Bank	13,859	15,119	Bank of Marin Bancorp	Barclays Bank	(9,071)
(16 956)	Babcock & Wilcox Enter-	,	,	9,991	Bank of Marin Bancorp	Goldman Sachs	11,689
(10,000)	prises Inc	Goldman Sachs	9,665	4,108	Bank of Marin Bancorp	HSBC	8,462
(47 608)	Babcock & Wilcox Enter-	Columbia Caono	0,000	17,446	Bank of Marin Bancorp	Morgan Stanley	(10,468)
(47,000)	prises Inc	HSBC	53,797	,	· ·	Bank of America	(10,400)
(12.281)	Babcock & Wilcox Enter-	HODO	33,131	16,254	Bank of New York Mellon		(F.020)
(12,201)	prises Inc	Morgan Stanley	9,088	22.200	Corp	Merrill Lynch	(5,039)
6 640	'		9,000	23,360	Bank of New York Mellon	Danalaua Dani	(00,000)
6,649	Backblaze Inc 'A'	Bank of America	(4.220)	00.040	Corp	Barclays Bank	(20,090)
40.000	Destrict Add	Merrill Lynch	(1,330)	33,616	Bank of New York Mellon	0.11	(40.404)
13,982	Backblaze Inc 'A'	Barclays Bank	(1,258)		Corp	Goldman Sachs	(10,421)
10,951	Backblaze Inc 'A'	Goldman Sachs	(2,190)	30,833	Bank of New York Mellon		
6,379	Backblaze Inc 'A'	HSBC	(510)		Corp	HSBC	(34,225)
7,804	Backblaze Inc 'A'	Morgan Stanley	(702)	1,471	Bank of New York Mellon		
993	Badger Meter Inc	Bank of America			Corp	Morgan Stanley	(1,265)
		Merrill Lynch	1,907	10,546	Bank OZK	Bank of America	
707	Badger Meter Inc	Barclays Bank	(990)			Merrill Lynch	2,213
7,990	Badger Meter Inc	Goldman Sachs	15,269	9,196	Bank OZK	Barclays Bank	(4,777)
1,191	Badger Meter Inc	HSBC	740	2,916	Bank OZK	Goldman Sachs	(106)
394	Badger Meter Inc	Morgan Stanley	123	10,245	Bank OZK	HSBC	14,056
2,820	Baker Hughes Co	Bank of America		916	Bank OZK	Morgan Stanley	(403)
	· ·	Merrill Lynch	(1,297)	2,080	Bank7 Corp	Barclays Bank	530
2,130	Baker Hughes Co	Goldman Sachs	(980)	2,724	Bank7 Corp	Goldman Sachs	1,866
14,313	Baker Hughes Co	HSBC	(6,567)	11,171	Bank7 Corp	HSBC	168
	Bakkt Holdings Inc	HSBC	311	961	Bank7 Corp	Morgan Stanley	245
	Balchem Corp	Barclays Bank	16,426	56,083	BankFinancial Corp	Goldman Sachs	7,291
. , ,	Balchem Corp	Goldman Sachs	9,227	27.098	BankFinancial Corp	Morgan Stanley	1,626
	Balchem Corp	HSBC	8,629	(257)	· ·	Bank of America	1,020
	Ball Corp	Bank of America	0,029	(201)	Dankonkeu IIIC	Merrill Lynch	(406)
(4,330)	Dail Oolp	Merrill Lynch	15,409	(G 04E)	BankUnited Inc	•	731
/15 224\	Ball Corp	•	·	. , ,		Barclays Bank	131
	Ball Corp	Barclays Bank	45,744	2,746	Bankwell Financial Group	Bank of America	755
. , ,	Ball Corp	Goldman Sachs	124,080	7.10:	Inc	Merrill Lynch	755
	Ball Corp	HSBC	167,175	7,184	•	Devil 5 :	/=·
. , ,	Ball Corp	Morgan Stanley	59,000		Inc	Barclays Bank	(5,208)
12,498	Bally's Corp	Bank of America		6,359	Bankwell Financial Group		
		Merrill Lynch	(30,120)		Inc	Goldman Sachs	1,749
7,916	Bally's Corp	Barclays Bank	(17,732)	1,513	Bankwell Financial Group		
25,178	Bally's Corp	Goldman Sachs	(60,679)		Inc	HSBC	84
17,305	Bally's Corp	HSBC	(47,070)	4,862	Bankwell Financial Group		
9,140	Bally's Corp	Morgan Stanley	(20,474)		Inc	Morgan Stanley	(3,525)
	BancFirst Corp	Bank of America	` ' '	(1,877)	Banner Corp	Bank of America	
(.02)		Merrill Lynch	(1,765)	. ,- ,	•	Merrill Lynch	(683)
(5 728)	BancFirst Corp	Barclays Bank	(12,086)	(4.901)	Banner Corp	Barclays Bank	10,341
	BancFirst Corp	Goldman Sachs	(15,279)	(1,309)	•	HSBC	223
	BancFirst Corp	HSBC	(48,252)		Banner Corp	Morgan Stanley	6,246
,	BancFirst Corp	Morgan Stanley	(2,886)	4,699	Bar Harbor Bankshares	Bank of America	0,2 10
	Banco Latinoamericano de	worgan Stalley	(2,000)	7,000	zai riaiboi baimoliaico	Merrill Lynch	6,297
11 / 70						o.i.iii Lyiloii	
11,472	Comercio Exterior SA	Barclays Bank	(4,704)	26,914	Bar Harbor Bankshares	Barclays Bank	(6,459)

continued

Mortiding   Description   Counterparty   Using   Description   Counterparty   Using   Description   Counterparty   Using   United States continued   Counterparty   Using   Counterpa	Portiolio	of investments as	at 31 May 2	023				
Holding   Description   Counterparty   UsD   Holding   Description   Counterparty   UsD								
Notice   Program   Progr								
United States continued   1,744   Barthor Barishares   Goldman Suchs   10,373   230   Boldon Inc   Bark of America   1,146   States continued   1,146   St	Halding	Description	Countamout		Holding	Description	Countament	
1,146   Series   Se	Holding	•	Counterparty	บอบ	Holding	•	Counterparty	מפט
2,286   Bar Harbor Banisharers   Morgan Stately   678   9,701   Belden Inc   Gardyna Sacht   24,925   2,5148   BARK Inc   Bark Inc   1,926   1,973   Belden Inc   Gardyna Sacht   24,925   3,7445   BARK Inc   HSE   1,973   1,974   1,974   1,974   1,974   3,7446   BARK Inc   HSE   1,974								
2,260   Bark Harbor Binskharters	,			·	230	Belden Inc		4.440
28,108   BARK Inc	,			· ·	0.704	D. H. L. L.	•	
Mark Inc	,			(678)	,		•	
37.445   BARK Inc	26,108	BARK Inc		(000)	,			
5.338   BARK Inc   HSBC   (1877)   (398)   Bellfing Brands Inc   Barriday Bank   (3,73)   (308)   Bellfing Brands Inc   Morgan Stanley   (3,73)   (308)   Bellfing Brands Inc   Morgan Stanley   (3,73)	07.445	DADICL	•					
19,142   BARK Inc.								648
(9.00) Barnes & Noble Education   HSBC					(989)	Beliking Brands Inc		(445)
Section	,		Morgan Stanley	(3,733)	(40, 405)	D. IID' D I. I	•	
(6.3.33) Barnes Group inc (8.365) Barnes Group	(300)		LIODO	00		9	•	
(3,466)   Bernes Group Inc (1,150)   Barnes Gr	(50,000)				,		•	
1,153   Barnes Group Inc		•	•	· ·				* * *
2.129   Barrell Business Services Inc	,	·		· ·				
Barclays Bank   1,530   Barchmark Electronics Inc   Barclays Bank   22,502   Barchmark Electronics Inc   Barclays Bank   37,420   Barclays Bank   Barclays Bank   Candidate	,	•	повс	1,510	, ,	9		, ,
1,785   Barroll Business Services   Roll   Coldman Sachs   S.7.42,06	2,129		Darolova Dank	(4 522)		9		
Book   Bassett Furniture Industries   Inc   In	1 705		Darciays Darik	(1,533)			•	
Bank of America   1.351   1.	1,700		Caldman Casha	E 177				
Inc	0.002			5,177	,			
Bassett Furniture Industries   Barclays Bank   600   (18,604)   Berson Hill Inc   HSBC   (3,721)   Bassett Furniture Industries   Inc   HSBC   (16,605)   Bank of America   (16,605)   Bank of America   (16,605)   Bancorp Inc   (16,60	0,003			(1.261)				
Baset Furniture Industries   Inc	6 665		Merriii Lynch	(1,361)				
13,304   Bassett Furniture Industries Inc   Goldman Sachs   G789   Inc   Goldman Sachs   G789   Inc	0,000		Paralova Pank	600				* * *
13,304   8sester Furniture Industries   Inc	5 755		Dai Clays Dailk	600				11,854
13.04   Basself Furniture Industries Inc   16   Bark & Body Works Inc   Bank & G America   Bank & G America   Bank & Body Works Inc   Carlotte   Carlott	5,755		Goldman Sachs	(978)	(1,669)	Bentiey Systems Inc B		(4.074)
Inc	13 304		Goldman Sacris	(370)	(40.040)	Dantley Contains Inc. IDI	•	* * *
11,205   Bath & Body Works Inc	10,004		HSBC	(7.450)		, ,	,	
Merrill Lynch	(11 205)			(1,400)	, ,			* * *
1840	(11,200)	Batil a Body Works inc		7 482	,			
(4.119) Bath & Body Works Inc   Goldman Sachs   (7.785)	(7.503)	Bath & Body Works Inc.	-					(15,050)
(15,600) Bath & Body Works Inc (8,645) Bath & Body Works Inc (17,905) Bausch Health Cos Inc (	,	•	•	·	(422)	berkshire nathaway inc b		1 200
(8,645) Bath & Body Works Inc. Morgan Stanley (17,905) Bausch Health Cos Inc. HSBC (39,212) (832) Berkshire Hathaway Inc. B (18,061) HSBC (12,336) (1,698) Berkshire Hathaway Inc. B (18,061) HSBC (12,336) (1,698) Berkshire Hathaway Inc. B (18,061) HSBC (2,160) Barclays Bank (2,160) Barclays Barclays Bank (2,160) Barclays Barclays Bank (2,160) Barclays Barcl	,	-			(0.002)	Porkobiro Hothoway Ing 'P'	•	
4.772   Bausch Health Cos Inc   HSBC   (39.212)   (832) Bertshire Halthaway Inc 'B'   HSBC   4.892   (1.988) Barker International Inc   HSBC   (1.2.336)   (1.988) Berkshire Halthaway Inc 'B'   HSBC   (2.160)		•		·		-	•	
A472	,	•		·	,	-		
7,849   BayCom Corp   Goldman Sachs   1,888   25,785   Berry Corp   Barclays Bank   25,785   Berry Corp   Berdays Bank   25,895   Berry Corp   Goldman Sachs   25,895   Berry Corp   Goldman Sachs   25,995   Goldman Sachs   26,895   Goldman Sachs   28,917   Goldman Sachs   28,921   Goldman Sachs   28,921   Goldman Sachs   28,917   Goldman Sachs					, ,	-		
1,716					,	-		,
1,034   BayCom Corp			•		,	•		(2,100)
(12,437)   BCB Bancorp Inc   Bank of America   Merrill Lynch   (8,333)   15,558   Berry Corp   Goldman Sachs   (9,179)				·	23,703	Berry Corp		(15.213)
Merrill Lynch   Barclays Bank   5,782   12,625   Berry Corp   Goldman Sachs   (9,179)				(100)	37 785	Berry Corp	-	
22,1416  BCB Bancorp Inc   Barclays Bank   5,782   (19,956)   (19,356) BCB Bancorp Inc   HSBC   (29,969)   (19,378) BCB Bancorp Inc   HSBC   (4,930)   (4,337) Beacon Roofing Supply Inc   (17,195) Beam Therapeutics Inc   (17,195) Beam Thera	(12,101)	BOB Barroorp inc		(8.333)		, ,	-	
(19,356) BCB Bancorp Inc (19,718) BCB BCB Bancorp Inc (19,718) BCB BCB Bancorp Inc (19,718) BCB	(21 416)	BCB Bancorn Inc	-					
(19,718)         BCB Bancorp Inc         HSBC         (4,930)         Merrill Lynch         6,264           (9,221)         BCB Bancorp Inc         Morgan Stanley         2,490         (10,703)         Berry Global Group Inc         Barclays Bank         23,214           (4,337)         Beacon Roofing Supply Inc         Bark of America Merrill Lynch         (13,575)         (2,654)         Berry Global Group Inc         Morgan Stanley         5,278           (11,938)         Beacon Roofing Supply Inc         Goldman Sachs         (60,355)         1,946         Best Buy Co Inc         Bank of America Merrill Lynch         Morgan Stanley         5,278           (5,526)         Beacon Roofing Supply Inc         HSBC         (27,008)         11,596         Best Buy Co Inc         Barclays Bank         28,294           (5,526)         Beacon Roofing Supply Inc         HSBC         (27,008)         13,354         Best Buy Co Inc         Barclays Bank         28,294           (4,988)         Beam Therapeutics Inc         Barclays Bank         (19,955)         6,834         Best Buy Co Inc         Morgan Stanley         16,675           6,227         Beam Therapeutics Inc         Barclays Bank         (19,955)         6,834         Best Buy Co Inc         Morgan Stanley         16,675           6,963		•		· ·				(0,433)
(9,221) BCB Bancorp Inc		•		. , ,	(3,231)	Berry Global Group Inc		6 264
(4,337)   Beacon Roofing Supply Inc   (11,938)   Beacon Roofing Supply Inc   (11,938)   Beacon Roofing Supply Inc   (11,938)   Beacon Roofing Supply Inc   (17,195)   (17,195)   Beacon Roofing Supply Inc   (17,195)   Beacon Roofing Supply Inc   (17,195)   Beacon Roofing Supply Inc   (17,195)   (17,195)   Beacon Roofing Supply Inc   (17,195)   Beacon Roofing Supply Inc   (17,195)   (17,195)   Beacon Roofing Supply Inc   (17,195)   (17,		·			(10.703)	Berry Global Group Inc	•	
(11,938) Beacon Roofing Supply Inc (17,95) Beacon Roofing Supply Inc (17,973) Beacon Roofing	,	·		,				
(11,938) Beacon Roofing Supply Inc (17,195) Beacon Roofing Supply Inc (9,738) Beacon Roofing Supply Inc (9,738) Beacon Roofing Supply Inc (9,738) Beacon Roofing Supply Inc (5,526) Beacon Roofing Supply Inc (5,526) Beacon Roofing Supply Inc (5,526) Beacon Roofing Supply Inc (4,988) Beacon Roofing Supply Inc (5,526) Beacon Roofing Supply Inc (7,988) Beacon Roofing Supply Inc (19,948) Beacon	( ,, , , ,			(13.575)				
(17,195  Beacon Roofing Supply Inc (9,738)   Beacon Roofing Supp	(11.938)	Beacon Roofing Supply Inc	-				,	0,210
(9,739)   Beacon Roofing Supply Inc   (5,526)   Beacon Roofing Supply Inc   (5,527)   Beacon Roofing Supply Inc   (5,527)   Beacon Roofing Supply Inc   (5,527)   Beacon Roofing Supply Inc   (5,528)   Beacon Roofing Supply Inc   (5,545)   Beacon Roofing Supply Inc   (5,545)   Beacon Roofing Suppl			•		1,340	Best Buy Co IIIC		117
1,508   Beacon Roofing Supply Inc   A,988   Bearn Therapeutics Inc   Bank of America   Merrill Lynch   (19,453)   6,834   Best Buy Co Inc   HSBC   3,467	. , ,	0 11 3			11 596	Best Buy Co Inc	•	
4,988   Beam Therapeutics Inc   Bank of America   Merrill Lynch   (19,453)   6,834   Best Buy Co Inc   Morgan Stanley   16,675	. , ,	0 11 7				-	•	
Merrill Lynch	,			,		-		
6,227 Beam Therapeutics Inc 5,963 Beam Therapeutics Inc 5,963 Beam Therapeutics Inc 6Gldman Sachs (23,255) (19,822) BGC Partners Inc 'A' Barclays Bank 12,191 14,195 Beam Therapeutics Inc 9,301 Beam Therapeutics Inc Morgan Stanley (28,461) (45,051) BGC Partners Inc 'A' HSBC 676 (45,935) Beauty Health Co Bank of America (45,051) Beauty Health Co Bank of America (26,419) Beauty Health Co Barclays Bank (52,255) (19,822) BGC Partners Inc 'A' HSBC 676 (45,935) Beauty Health Co Bank of America (26,419) Beauty Health Co Barclays Bank (52,255) (14,893) BGSF Inc Bank of America (26,419) Beauty Health Co Barclays Bank (52,255) (14,893) BGSF Inc Goldman Sachs (2,658) (13,516) Beauty Health Co Morgan Stanley 19,478 (13,516) Beauty Health Co Morgan Stanley 19,478 (13,516) Beazer Homes USA Inc Bank of America (2,006) Amerill Lynch (2,006) (2,658) Big 5 Sporting Goods Corp (3,043) Beazer Homes USA Inc (4,453) Beazer Homes USA Inc (4,454) BGSF Inc (4,455) Big Lots Inc (4,504) Big Lots Inc (4,505) Bank of America (4,455) B		·	Merrill Lynch	(19,453)		-		
5,963         Beam Therapeutics Inc         Goldman Sachs         (23,255)         (19,822)         BGC Partners Inc 'A'         Barclays Bank         12,191           14,195         Beam Therapeutics Inc         HSBC         (17,887)         (96,629)         BGC Partners Inc 'A'         Goldman Sachs         16,910           9,301         Beam Therapeutics Inc         Morgan Stanley         (28,461)         (45,051)         BGC Partners Inc 'A'         HSBC         676           (45,935)         Beauty Health Co         Bank of America         Merrill Lynch         138,264         (45,051)         BGC Partners Inc 'A'         Morgan Stanley         51,645           (26,419)         Beauty Health Co         Barclays Bank         65,255         (4,504)         BGSF Inc         Bank of America         Merrill Lynch         (2,545)           (9,607)         Beauty Health Co         Goldman Sachs         28,917         (14,893)         BGSF Inc         Barclays Bank         (3,798)           (13,516)         Beauty Health Co         Morgan Stanley         19,478         3,177         Big 5 Sporting Goods Corp         Barclays Bank         (762)           (7,886)         Beazer Homes USA Inc         Bank of America         Merrill Lynch         (2,006)         2,658         Big 5 Sporting Goods Corp	6,227	Beam Therapeutics Inc	Barclays Bank			-		
14,195   Beam Therapeutics Inc   9,301   Beam Therapeutics Inc   9,301   Beam Therapeutics Inc   Morgan Stanley   (28,461)   (45,051)   BGC Partners Inc 'A'   HSBC   676	5,963	Beam Therapeutics Inc	Goldman Sachs					
9,301 Beam Therapeutics Inc (45,935) Beauty Health Co Bank of America (26,419) Beauty Health Co Barclays Bank (65,255) (9,607) Beauty Health Co Goldman Sachs (13,516) Beauty Health Co HSBC (7,886) Beauty Health Co Morgan Stanley (28,461) (4,504) BGSF Inc Barclays Bank (3,798) (13,516) Beauty Health Co HSBC (4,413) (4,705) BGSF Inc Goldman Sachs (2,658) (7,886) Beauty Health Co Morgan Stanley (2,545) Beazer Homes USA Inc Morgan Stanley (2,529) Beazer Homes USA Inc Beazer Homes USA Inc Beazer Homes USA Inc Morgan Stanley (62) (4,453) Becton Dickinson & Co Morgan Stanley (4,415) Becton Dickinson & Co Morgan Stanley (4,545) BigCommerce Holdings Inc Barclays Bank (2,942) (3,613) Becton Dickinson & Co Morgan Stanley (4,115) (24,520) BigCommerce Holdings Inc Barclays Bank (2,942) HSBC (9,808)			HSBC				•	
(45,935)         Beauty Health Co         Bank of America Merrill Lynch         (83,976)         BGC Partners Inc 'A'         Morgan Stanley         51,645           (26,419)         Beauty Health Co         Barclays Bank         65,255         (4,504)         BGSF Inc         Bank of America Merrill Lynch         (2,545)           (9,607)         Beauty Health Co         Goldman Sachs         28,917         (14,893)         BGSF Inc         Barclays Bank         (3,798)           (13,516)         Beauty Health Co         HSBC         40,413         (4,705)         BGSF Inc         Goldman Sachs         (2,658)           (7,886)         Beauty Health Co         Morgan Stanley         19,478         3,177         Big 5 Sporting Goods Corp         Barclays Bank         (762)           8,722         Beazer Homes USA Inc         Bank of America Merrill Lynch         (2,006)         2,658         Big 5 Sporting Goods Corp         Bodds Corp         HSBC         (452)           7,035         Beazer Homes USA Inc         Goldman Sachs         (1,618)         10,539         Big 5 Sporting Goods Corp         Morgan Stanley         (2,529)           13,297         Beazer Homes USA Inc         Morgan Stanley         (62)         (62)         (62)         (62)         Merrill Lynch         (10,552)      <	9,301	Beam Therapeutics Inc	Morgan Stanley	(28,461)				
Merrill Lynch   138,264   (4,504)   BGSF Inc   Bank of America   Merrill Lynch   (2,545)	(45,935)	Beauty Health Co		, , ,				
(26,419)         Beauty Health Co         Barclays Bank         65,255         Merrill Lynch         (2,545)           (9,607)         Beauty Health Co         Goldman Sachs         28,917         (14,893)         BGSF Inc         Barclays Bank         (3,798)           (13,516)         Beauty Health Co         HSBC         40,413         (4,705)         BGSF Inc         Goldman Sachs         (2,658)           (7,886)         Beauty Health Co         Morgan Stanley         19,478         3,177         Big 5 Sporting Goods Corp         Barclays Bank         (762)           8,722         Beazer Homes USA Inc         Bank of America         Merrill Lynch         (2,006)         2,658         Big 5 Sporting Goods Corp         Goldman Sachs         (2,043)           13,297         Beazer Homes USA Inc         Goldman Sachs         (1,618)         10,539         Big 5 Sporting Goods Corp         Morgan Stanley         (2,529)           13,297         Beazer Homes USA Inc         HSBC         (2,659)         34,554         Big Lots Inc         Bank of America           1,562         Beazer Homes USA Inc         Morgan Stanley         (62)         (62)         (62)         (62)         BigCommerce Holdings Inc         Bank of America           (4,453)         Becton Dickinson & Co	, ,	•	Merrill Lynch	138,264				0.,0.0
(9,607)         Beauty Health Co         Goldman Sachs         28,917         (14,893)         BGSF Inc         Barclays Bank         (3,798)           (13,516)         Beauty Health Co         HSBC         40,413         (4,705)         BGSF Inc         Goldman Sachs         (2,658)           (7,886)         Beauty Health Co         Morgan Stanley         19,478         3,177         Big 5 Sporting Goods Corp         Barclays Bank         (762)           8,722         Beazer Homes USA Inc         Bank of America         Merrill Lynch         (2,006)         2,658         Big 5 Sporting Goods Corp         Goldman Sachs         (2,043)           13,297         Beazer Homes USA Inc         Goldman Sachs         (1,618)         10,539         Big 5 Sporting Goods Corp         Morgan Stanley         (2,529)           13,297         Beazer Homes USA Inc         HSBC         (2,659)         34,554         Big Lots Inc         Bank of America           1,562         Beazer Homes USA Inc         Morgan Stanley         (62)         (16,305)         BigCommerce Holdings Inc         Bank of America           (4,453)         Becton Dickinson & Co         HSBC         24,833         (3,677)         BigCommerce Holdings Inc         Barclays Bank         2,942           (3,613)         Becton Dickinson &	(26,419)	Beauty Health Co	Barclays Bank		(1,001)	2000		(2.545)
(13,516)         Beauty Health Co         HSBC         40,413         (4,705)         BGSF Inc         Goldman Sachs         (2,658)           (7,886)         Beauty Health Co         Morgan Stanley         19,478         3,177         Big 5 Sporting Goods Corp         Barclays Bank         (762)           8,722         Beazer Homes USA Inc         Bank of America         (2,006)         2,658         Big 5 Sporting Goods Corp         Goldman Sachs         (2,043)           7,035         Beazer Homes USA Inc         Goldman Sachs         (1,618)         10,539         Big 5 Sporting Goods Corp         Morgan Stanley         (2,529)           13,297         Beazer Homes USA Inc         HSBC         (2,659)         34,554         Big Lots Inc         Bank of America         Merrill Lynch         (100,552)           1,562         Beazer Homes USA Inc         Morgan Stanley         (62)         (62)         (16,305)         BigCommerce Holdings Inc         Bank of America           4,453         Becton Dickinson & Co         HSBC         24,833         (3,677)         BigCommerce Holdings Inc         Barclays Bank         2,942           (1,960)         Becton Dickinson & Co         Morgan Stanley         44,115         (24,520)         BigCommerce Holdings Inc         Barclays Bank         2,942					(14 893)	BGSF Inc	-	
(7,886) Beauty Health Co 8,722 Beazer Homes USA Inc Merrill Lynch (2,006) 13,297 Beazer Homes USA Inc 1,562 Beazer Homes USA Inc 1,562 Beazer Homes USA Inc Merrill Lynch (1,960) Becton Dickinson & Co (1,986) Beazer Homes USA Inc (1,618) (1,986) Big Commerce Holdings Inc (1,986) Beazer Homes USA Inc (1,986) Beazer Homes USA Inc (1,986) Beazer Homes USA Inc (1,	(13,516)	Beauty Health Co	HSBC	40,413			•	
8,722   Beazer Homes USA Inc   Bank of America   Merrill Lynch   (2,006)   2,658   Big 5 Sporting Goods Corp   HSBC   (452)	(7,886)	Beauty Health Co	Morgan Stanley	19,478				
Merrill Lynch   (2,006)   2,658   Big 5 Sporting Goods Corp   HSBC   (452)	8,722	Beazer Homes USA Inc	Bank of America				•	
7,035         Beazer Homes USA Inc 13,297         Goldman Sachs Beazer Homes USA Inc 1,562         Goldman Sachs HSBC         (1,618) (2,659)         10,539 34,554         Big 5 Sporting Goods Corp Big Lots Inc         Morgan Stanley Merrill Lynch         (2,529)           (4,453)         Becton Dickinson & Co (1,960)         Bank of America Merrill Lynch         (62) 54,549         (16,305)         Big Commerce Holdings Inc Merrill Lynch         Bank of America Merrill Lynch         Merrill Lynch 1,467           (1,960)         Becton Dickinson & Co (3,613)         HSBC         24,833 44,115         (3,677)         BigCommerce Holdings Inc BigCommerce Holdi			Merrill Lynch	(2,006)				
13,297   Beazer Homes USA Inc   HSBC   (2,659)   34,554   Big Lots Inc   Bank of America   Merrill Lynch   (100,552)	7,035	Beazer Homes USA Inc	-					
1,562 Beazer Homes USA Inc (4,453) Becton Dickinson & Co Bank of America (1,960) Becton Dickinson & Co (3,613) Becton Dickinson & Co (3,613) Becton Dickinson & Co (4,453) Beazer Homes USA Inc (4,453) Morgan Stanley (62) (62) Morgan Stanley (62) M	13,297	Beazer Homes USA Inc	HSBC					(2,020)
(4,453) Becton Dickinson & Co Bank of America Merrill Lynch (1,960) Becton Dickinson & Co (3,613) Becton Dickinson & Co Morgan Stanley  (16,305) BigCommerce Holdings Inc Bank of America Merrill Lynch (16,305) BigCommerce Holdings Inc Bank of America Merrill Lynch (16,305) BigCommerce Holdings Inc Bank of America Merrill Lynch (24,520) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) Becton Dickinson & Co Morgan Stanley  (16,305) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America Merrill Lynch (1,960) BigCommerce Holdings Inc Bark of America		Beazer Homes USA Inc	Morgan Stanley		5 .,00 r	g <del>v</del>		(100.552)
Merrill Lynch   54,549   Merrill Lynch   1,467				` '	(16 305)	BiaCommerce Holdings Inc	•	(.55,552)
(1,960) Becton Dickinson & Co HSBC 24,833 (3,677) BigCommerce Holdings Inc Barclays Bank 2,942 (3,613) Becton Dickinson & Co Morgan Stanley 44,115 (24,520) BigCommerce Holdings Inc HSBC (9,808)	. , ,			54,549	(.0,000)	g = =go i loidingo into		1.467
(3,613) Becton Dickinson & Co Morgan Stanley 44,115 (24,520) BigCommerce Holdings Inc HSBC (9,808)	(1,960)	Becton Dickinson & Co	•		(3.677)	BigCommerce Holdings Inc.	•	
(21,020) 21,020 11011111111111111111111111111111	,			·		0	-	
	,			·	(= 1,020)	5		(-,000)

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
45	Biglari Holdings Inc 'A'	Bank of America		6,360	Black Diamond Therapeu-		
		Merrill Lynch	4,063		tics Inc	Morgan Stanley	382
137	Biglari Holdings Inc 'A'	Goldman Sachs	12,369	8,268	Black Hills Corp	Bank of America	
50	Biglari Holdings Inc 'A'	Morgan Stanley	3,692			Merrill Lynch	(33,322)
221	Biglari Holdings Inc 'B'	Barclays Bank	3,043	2,831	Black Hills Corp	Barclays Bank	(5,270)
(353)	BILL Holdings Inc	Barclays Bank	(191)	7,388	Black Hills Corp	Goldman Sachs	(33,542)
	BILL Holdings Inc	Goldman Sachs	(1,199)	895	Black Hills Corp	HSBC	(222)
, ,	BILL Holdings Inc	HSBC	(5,371)	(296)	Blackbaud Inc	Bank of America	,
	BILL Holdings Inc	Morgan Stanley	(1,289)	(===)		Merrill Lynch	(586)
	BioCryst Pharmaceuticals		(:,===)	(1,998)	Blackbaud Inc	Barclays Bank	120
(10,000)	Inc	Barclays Bank	10,403	,	Blackbaud Inc	Goldman Sachs	(8,072)
(32 138)	BioCryst Pharmaceuticals	Darolayo Dariit	. 0, . 00	6,276	BlackLine Inc	Bank of America	(0,0.2)
(02,100)	Inc	Goldman Sachs	23,943	0,210	BlackEine ine	Merrill Lynch	(17,510)
(0.516)	BioCryst Pharmaceuticals	Goldman Gachs	20,040	11,655	BlackLine Inc	Barclays Bank	(43,823)
(9,510)	Inc	HSBC	4,425	3,271	BlackLine Inc	Goldman Sachs	(9,126)
(420)	Biogen Inc		4,423	,			(3,120)
(439)	Biogen inc	Bank of America	0.040	(5,305)	Blackstone Inc	Bank of America	(44.004)
(005)	B'	Merrill Lynch	6,616	(0.000)	District and in	Merrill Lynch	(11,034)
	Biogen Inc	Goldman Sachs	3,089	,	Blackstone Inc	Goldman Sachs	(8,097)
	Biohaven Ltd	Barclays Bank	(9,798)	(60,813)	Blackstone Mortgage Trust	Bank of America	
, ,	Biohaven Ltd	HSBC	(9,513)		Inc 'A' (REIT)	Merrill Lynch	(44,393)
(8,589)	Biohaven Ltd	Morgan Stanley	(5,325)	(146,980)	Blackstone Mortgage Trust		
	BioLife Solutions Inc	Barclays Bank	(6,616)		Inc 'A' (REIT)	Barclays Bank	(2,939)
422	BioMarin Pharmaceutical			(14,443)	Blackstone Mortgage Trust		
	Inc	Barclays Bank	(2,270)		Inc 'A' (REIT)	Goldman Sachs	(10,543)
3,028	BioMarin Pharmaceutical			(64,548)	Blackstone Mortgage Trust		
	Inc	Goldman Sachs	(23,588)		Inc 'A' (REIT)	Morgan Stanley	(1,291)
1,950	BioMarin Pharmaceutical			18,231	Blade Air Mobility Inc	Bank of America	
	Inc	HSBC	(16,673)			Merrill Lynch	547
839	BioMarin Pharmaceutical		, , ,	30,523	Blade Air Mobility Inc	Barclays Bank	(2,137)
	Inc	Morgan Stanley	(4,514)	15,312	Blade Air Mobility Inc	Goldman Sachs	459
(3.186)	Biomea Fusion Inc	Morgan Stanley	(9,813)	25,470	Blade Air Mobility Inc	HSBC	10,188
	BioNTech SE ADR	Morgan Stanley	(1,850)	36,105	Blade Air Mobility Inc	Morgan Stanley	(2,527)
	Bio-Rad Laboratories Inc 'A'	Bank of America	(1,000)	3,255	Block Inc	Bank of America	(2,02.)
(140)	Bio Itaa Eaboratories irio 71	Merrill Lynch	2,060	0,200	Block inc	Merrill Lynch	13,899
(137)	Bio-Rad Laboratories Inc 'A'	Barclays Bank	1,934	6,786	Block Inc	Barclays Bank	3,057
	Bio-Rad Laboratories Inc 'A'	Goldman Sachs	1,446	7,806	Block Inc	Goldman Sachs	33,332
, ,		HSBC	· ·	10.588	Block Inc	HSBC	,
, ,	Bio-Rad Laboratories Inc 'A'		2,440	.,			30,681
, ,	Bio-Rad Laboratories Inc 'A'	Morgan Stanley	1,302	11,479	Block Inc	Morgan Stanley	3,682
	Bio-Techne Corp	Barclays Bank	81,891	(1,910)	Bloom Energy Corp 'A'	Bank of America	400
	Bio-Techne Corp	Goldman Sachs	1,049	(00.000)	DI	Merrill Lynch	132
( - , ,	Bio-Techne Corp	HSBC	12,603	,	Bloom Energy Corp 'A'	Barclays Bank	31,884
(49,738)	Bioventus Inc 'A'	Bank of America		12,333	Bloom Energy Corp 'A'	Barclays Bank	(11,223)
		Merrill Lynch	(82,068)	(1,793)	Bloom Energy Corp 'A'	HSBC	(145)
(18,871)	Bioventus Inc 'A'	Barclays Bank	(14,908)	10,044	Bloom Energy Corp 'A'	Morgan Stanley	(9,140)
(2,618)	Bioventus Inc 'A'	HSBC	(5,052)	(1,261)	Bloomin' Brands Inc	Bank of America	
(7,232)	Bioventus Inc 'A'	Morgan Stanley	(5,713)			Merrill Lynch	482
(22,041)	Bioxcel Therapeutics Inc	Morgan Stanley	152,744	(2,806)	Bloomin' Brands Inc	Barclays Bank	4,739
(6,779)	Bird Global Inc 'A'	Bank of America		(12,181)	Bloomin' Brands Inc	Goldman Sachs	(3,167)
		Merrill Lynch	4,492	(8,055)	Bloomin' Brands Inc	HSBC	(2,980)
2,251	BJ's Restaurants Inc	Bank of America	·	(1,659)	Bloomin' Brands Inc	Morgan Stanley	1,863
		Merrill Lynch	(2,183)	(9,736)	Blue Bird Corp	Barclays Bank	22,003
12,515	BJ's Restaurants Inc	Barclays Bank	(19,398)	,	Blue Foundry Bancorp	Barclays Bank	(19,678)
,	BJ's Restaurants Inc	Goldman Sachs	(7,452)	(21,347)		Goldman Sachs	(13,022)
	BJ's Restaurants Inc	HSBC	(9,961)		Blue Foundry Bancorp	HSBC	(17,074)
- ,	BJ's Restaurants Inc	Morgan Stanley	(2,857)	40,165	Blue Owl Capital Inc	Barclays Bank	(4,217)
,	BJ's Wholesale Club Hold-	Bank of America	(2,007)	11,228	Blue Owl Capital Inc	Goldman Sachs	(1,291)
5,404			(40 600)		•	HSBC	
2.044	ings Inc	Merrill Lynch	(48,690)	20,611	Blue Owl Capital Inc		(3,607)
2,944	BJ's Wholesale Club Hold-	Paraleus Parale	(00.040)		Blue Ridge Bankshares Inc	Barclays Bank	(89)
0.000	ings Inc	Barclays Bank	(22,640)	,	Blue Ridge Bankshares Inc	Goldman Sachs	(22,392)
6,338	BJ's Wholesale Club Hold-	O-Idea Cold	(57.405)	,	Bluebird Bio Inc	Barclays Bank	13,932
	ings Inc	Goldman Sachs	(57,105)	(6,632)	Bluegreen Vacations Hold-	Bank of America	
2,244	BJ's Wholesale Club Hold-				ing Corp	Merrill Lynch	(20,095)
	ings Inc	Morgan Stanley	(17,256)	(5,841)	Bluegreen Vacations Hold-		
19,351	Black Diamond Therapeu-				ing Corp	Barclays Bank	6,250
	tics Inc	Barclays Bank	1,161	(3,348)	Bluegreen Vacations Hold-		
	Black Diamond Therapeu-			. , - ,	ing Corp	Goldman Sachs	(10,144)
35,961			(4.070)		• .		, -,
35,961	tics Inc	Goldman Sachs	(1,079)	(977)	Bluegreen Vacations Hold-		
	tics Inc Black Diamond Therapeu-	Goldman Sachs	(1,079)	(977)	ing Corp	HSBC	(3,322)

continued

	Description	·	Net unrealised appreciation/ (depreciation)	Haldin v	Description	Country	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.000)	United States continued				United States continued		
(2,079)	Bluegreen Vacations Hold-	M Ot I .	0.005	58,990	Boston Scientific Corp	Goldman Sachs	(181,099)
(704)	ing Corp	Morgan Stanley	2,225	27,287	Boston Scientific Corp	HSBC	(68,490)
(734)	BlueLinx Holdings Inc	Bank of America	(2.674)	68,247	Boston Scientific Corp	Morgan Stanley	(209,519)
(1 823)	BlueLinx Holdings Inc	Merrill Lynch Barclays Bank	(3,674) (2,578)	(9,000)	Bowlero Corp	Bank of America Merrill Lynch	18,453
,	BlueLinx Holdings Inc	HSBC	(39,821)	(13,059)	Bowlero Corp	HSBC	34,802
,	BlueLinx Holdings Inc	Morgan Stanley	(5,794)	(4,059)	•	Morgan Stanley	1,157
	•	Barclays Bank	(1,102)	2,418	Bowman Consulting Group	Bank of America	1,101
6,215	Blueprint Medicines Corp	Goldman Sachs	6,526	2,	Ltd	Merrill Lynch	(2,007)
15,182		HSBC	22,621	614	Bowman Consulting Group	,	( , ,
2,491	Bluerock Homes Trust Inc	Bank of America			Ltd	Goldman Sachs	(510)
		Merrill Lynch	(1,246)	602	Bowman Consulting Group		
4,900	Bluerock Homes Trust Inc	Barclays Bank	(4,165)		Ltd	Morgan Stanley	(107)
1,086	Bluerock Homes Trust Inc	Goldman Sachs	(543)	7,353	Box Inc 'A'	Bank of America	
	Bluerock Homes Trust Inc	HSBC	(6,535)			Merrill Lynch	12,279
	Bluerock Homes Trust Inc	Morgan Stanley	(1,057)	26,774	Box Inc 'A'	Barclays Bank	26,507
523	BM Technologies Inc	Barclays Bank	(73)	50,237	Box Inc 'A'	Goldman Sachs	83,895
. , ,	Boeing Co	Barclays Bank	7,874	23,497	Box Inc 'A'	HSBC	42,294
,	Boeing Co	Goldman Sachs	(547)	15,592	Boyd Gaming Corp	Bank of America	(45.470)
. , ,	Boeing Co	HSBC	793	00.400	David Carrier Carr	Merrill Lynch	(45,476)
,	Boeing Co	Morgan Stanley	4,255	23,432	Boyd Gaming Corp	Barclays Bank	(57,034)
	Bogota Financial Corp	Barclays Bank	(75)	36,003	Boyd Gaming Corp Boyd Gaming Corp	Goldman Sachs HSBC	(172,274)
348	Boise Cascade Co	Bank of America	(520)	28,167 10.991	Boyd Gaming Corp		(147,614)
0.000	Boise Cascade Co	Merrill Lynch	(532)	-,	Brady Corp 'A'	Morgan Stanley Goldman Sachs	(22,323) 77,281
9,909 550		Barclays Bank	(29,826)	61,236	Braemar Hotels & Resorts	Guidinan Sacris	11,201
4,812	Boise Cascade Co Boise Cascade Co	Goldman Sachs HSBC	(1,291)	01,230	Inc (REIT)	Barclays Bank	(3,674)
1,763	Boise Cascade Co	Morgan Stanley	(2,117) (5,307)	35,862	, ,	Darolays Darik	(0,074)
403	BOK Financial Corp	HSBC	1,423	00,002	Inc (REIT)	Goldman Sachs	2,869
170	Bolt Biotherapeutics Inc	Bank of America	1,425	63,926	, ,	Columbia Caono	2,000
170	Bolt Biotherapeaties ine	Merrill Lynch	(37)	,	Inc (REIT)	HSBC	2,557
139	Bolt Biotherapeutics Inc	Barclays Bank	(25)	(57,881)	BrainStorm Cell Therapeu-		,
945	Bolt Biotherapeutics Inc	HSBC	104	, , ,	tics Inc	Barclays Bank	3,473
	Booking Holdings Inc	Barclays Bank	21,756	(8,367)	BrainStorm Cell Therapeu-	-	
. ,	Booking Holdings Inc	Goldman Sachs	146,727		tics Inc	Goldman Sachs	(1,924)
. ,	Booking Holdings Inc	HSBC	69,139	197,001	Brandywine Realty Trust		
. ,	Booking Holdings Inc	Morgan Stanley	123,628		(REIT)	Barclays Bank	27,580
(1,286)	Boot Barn Holdings Inc	Barclays Bank	(3,279)	143,644	Brandywine Realty Trust		
(3,890)	Boot Barn Holdings Inc	HSBC	12,137		(REIT)	Goldman Sachs	38,784
(934)	Booz Allen Hamilton Hold-			14,879	Brandywine Realty Trust	Marian	0.000
	ing Corp	Barclays Bank	(4,726)	(7.407)	(REIT)	Morgan Stanley	2,083
6,378	Booz Allen Hamilton Hold-			, ,	Braze Inc 'A'	Goldman Sachs HSBC	(18,122)
	ing Corp	Morgan Stanley	32,273	1.11	Braze Inc 'A'		(13,108)
19,659	BorgWarner Inc	Barclays Bank	(55,832)	4,799	Braze Inc 'A' Bridgebio Pharma Inc	Morgan Stanley Bank of America	1,877
. ,	BorgWarner Inc	Barclays Bank	1,649	4,799	Bridgebio Friarria inc	Merrill Lynch	(6,143)
. ,	BorgWarner Inc	Goldman Sachs	1,169	19,036	Bridgebio Pharma Inc	Barclays Bank	(2,606)
,	BorgWarner Inc	HSBC	1,942	16,250	Bridgebio Pharma Inc	Goldman Sachs	(20,800)
29,582	Borr Drilling Ltd	Barclays Bank	(7,396)	3,772	Bridgebio Pharma Inc	HSBC	(134)
24,214	Borr Drilling Ltd	Goldman Sachs	(1,336)	(38,549)	Bridgewater Bancshares Inc	Barclays Bank	2,698
3,924	Borr Drilling Ltd	HSBC	(275)	(40,585)	Bridgewater Bancshares Inc	Goldman Sachs	(28,004)
27,446 157	Borr Drilling Ltd Boston Beer Co Inc 'A'	Morgan Stanley Barclays Bank	(6,862) 929	(10,110)	Bridgewater Bancshares Inc	HSBC	(4,853)
178	Boston Beer Co Inc 'A'	Morgan Stanley	1,054	(262)	Bridgford Foods Corp	Bank of America	( ,,
9,823	Boston Omaha Corp 'A'	Bank of America	1,004	,	,	Merrill Lynch	13
3,023	Boston Omana Corp A	Merrill Lynch	(11,412)	(6,472)	Bridgford Foods Corp	Barclays Bank	971
14,838	Boston Omaha Corp 'A'	Morgan Stanley	(29,676)	(3,165)	Bridgford Foods Corp	Goldman Sachs	158
	Boston Properties Inc	Bank of America	(20,010)	(299)	Bridgford Foods Corp	HSBC	141
( -,)	(REIT)	Merrill Lynch	78	(826)	•	Morgan Stanley	124
(38,530)	Boston Properties Inc	,		3,518	Briggs & Stratton Corp <sup>*,π</sup>	Barclays Bank	_
(= -,3)	(REIT)	Barclays Bank	43,539	32,162	Briggs & Stratton Corp*	Goldman Sachs	(32)
(12,370)	Boston Properties Inc	•	*	(3,116)	Bright Health Group Inc	Bank of America	
,	(REIT)	Goldman Sachs	(7,537)			Merrill Lynch	531
(39,370)	Boston Properties Inc			(366)		HSBC	(377)
	(REIT)	HSBC	59,279	(1,242)	Bright Horizons Family Solu-	Bank of America	£:
(20,830)	Boston Properties Inc			0.500	tions Inc	Merrill Lynch	2,658
	(REIT)	Morgan Stanley	23,538	2,569	Bright Horizons Family Solu-	Bank of America	/F 100°
44.000	Boston Scientific Corp	Bank of America			tions Inc	Merrill Lynch	(5,498)
44,883	Boston Colentine Corp		(407 -00)	(470)	Bright Horizona Eamily Cali		
44,883 57,391	Boston Scientific Corp	Merrill Lynch Barclays Bank	(137,790) (176,191)	(478)	Bright Horizons Family Solutions Inc	Morgan Stanley	774

continued

Ortiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolaling	United States continued	Counterparty	005	Holaling	United States continued	Counterparty	305
21,254	Brightcove Inc	Bank of America		(8.951)	Broadridge Financial Solu-		
, -	3	Merrill Lynch	13,921	(-,,	tions Inc	Morgan Stanley	65,019
31,382	Brightcove Inc	Barclays Bank	(3,923)	37,418	Broadstone Net Lease Inc		
58,666	Brightcove Inc	Goldman Sachs	38,426	47.704	(REIT)	Barclays Bank	(25,070)
23,429 33,422	Brightcove Inc Brightcove Inc	HSBC Morgan Stanley	10,660	17,721	Broadstone Net Lease Inc (REIT)	HSBC	(17,544)
10,278	Brighthouse Financial Inc	Bank of America	(4,178)	29,790	Brookdale Senior Living Inc	HSBC	(17,576)
.0,2.0	2g	Merrill Lynch	(2,055)	11,821	Brookdale Senior Living Inc	Morgan Stanley	(3,546)
18,806	Brighthouse Financial Inc	Barclays Bank	(20,122)	8,843	Brookfield Business Corp 'A'	Barclays Bank	(22,284)
1,267	Brighthouse Financial Inc	Goldman Sachs	(253)	790	Brookfield Business Corp 'A'	Goldman Sachs	(758)
16,939	Brighthouse Financial Inc	HSBC	(50,817)	5,762	Brookfield Infrastructure	Danalaua Dani	(4.004)
16,705 7,446	Brighthouse Financial Inc Brightsphere Investment	Morgan Stanley Bank of America	(17,875)	11,115	Corp 'A' Brookfield Infrastructure	Barclays Bank	(4,091)
7,440	Group Inc	Merrill Lynch	1,340	11,113	Corp 'A'	HSBC	27,121
3,335	Brightsphere Investment	Worth Lynon	1,010	(21,889)	Brookfield Realty Capital		,,
	Group Inc	Barclays Bank	(4,069)	,	Corp	Barclays Bank	(1,970)
5,420	Brightsphere Investment			(41,179)	Brookfield Realty Capital		
40.050	Group Inc	HSBC	(3,415)	2.106	Corp	HSBC	2,059
10,359	Brightsphere Investment Group Inc	Morgan Stanley	(12,638)	2,106	Brookfield Renewable Corp 'A'	Bank of America Merrill Lynch	(5,644)
10,881	•	Bank of America	(12,030)	21,599	Brookfield Renewable Corp	Merriii Lyricii	(3,044)
10,001	(REIT)	Merrill Lynch	5,658	2.,000	'A'	Barclays Bank	(42,334)
5,186	BrightSpire Capital Inc	,	,	5,793	Brookfield Renewable Corp		
	(REIT)	Goldman Sachs	2,697		'A'	Goldman Sachs	(15,525)
36,081	BrightSpire Capital Inc	LIODO	04.000	35,146	Brookfield Renewable Corp 'A'	LICDO	(72.404)
90,714	(REIT) BrightSpire Capital Inc	HSBC	21,288	4,876	Brookfield Renewable Corp	HSBC	(73,104)
30,714	(REIT)	Morgan Stanley	5,443	4,070	'A'	Morgan Stanley	(9,557)
35,092	BrightView Holdings Inc	Barclays Bank	702	20,478	Brookline Bancorp Inc	Barclays Bank	(3,584)
4,693	BrightView Holdings Inc	Goldman Sachs	986	46,583	Brookline Bancorp Inc	Goldman Sachs	23,524
16,923	BrightView Holdings Inc	HSBC	3,554	4,889	Brookline Bancorp Inc	Morgan Stanley	(856)
27,275	BrightView Holdings Inc	Morgan Stanley	546	1,789	Brown & Brown Inc	Bank of America	(4.400)
2,350	Brilliant Earth Group Inc 'A'	Bank of America	(1.500)	(3,739)	Brown & Brown Inc	Merrill Lynch Barclays Bank	(1,489) 12,900
15,430	Brilliant Earth Group Inc 'A'	Merrill Lynch Goldman Sachs	(1,598) (10,492)		Brown & Brown Inc	Goldman Sachs	54,756
2,133	Brilliant Earth Group Inc 'A'	HSBC	(1,344)		Brown & Brown Inc	HSBC	23,268
7,964	Brilliant Earth Group Inc 'A'	Morgan Stanley	(956)	1,993	Brown & Brown Inc	HSBC	(6,883)
(3,778)	Brinker International Inc	Bank of America		,	Brown & Brown Inc	Morgan Stanley	9,184
		Merrill Lynch	6,271	893	Brown & Brown Inc	Morgan Stanley	(841)
	Brinker International Inc	Barclays Bank	17,565	(5,402)	Brown-Forman Corp 'B'	Bank of America	12,843
	Brinker International Inc Brinker International Inc	Goldman Sachs HSBC	18,936 2,903	(8 469)	Brown-Forman Corp 'B'	Merrill Lynch Barclays Bank	23,883
. , ,	Brink's Co	Barclays Bank	9,889	. , ,	Brown-Forman Corp 'B'	Goldman Sachs	37,559
. , ,	Brink's Co	HSBC	(13,103)		Brown-Forman Corp 'B'	HSBC	13,336
	Brink's Co	Morgan Stanley	1,072	(21,414)	BRP Group Inc 'A'	Barclays Bank	58,246
3,363	Bristol-Myers Squibb Co	Bank of America		,	BRP Group Inc 'A'	Goldman Sachs	8,071
00.700	B:	Merrill Lynch	(14,898)	,	BRP Group Inc 'A'	HSBC	15,256
26,700	Bristol-Myers Squibb Co	Barclays Bank	(55,269)	(15,877)	BRT Apartments Corp (REIT)	Bank of America Merrill Lynch	(18,417)
13,324 38,605	Bristol-Myers Squibb Co Bristol-Myers Squibb Co	Goldman Sachs HSBC	(59,025) (180,286)	(17 104)	BRT Apartments Corp	Merriii Lyricii	(10,417)
	Bristol-Myers Squibb Co	Morgan Stanley	(46,021)	(11,101)	(REIT)	Barclays Bank	(1,710)
,	Bristow Group Inc	Barclays Bank	(6,315)	(13,586)	BRT Apartments Corp	•	,
(6,993)	Bristow Group Inc	Goldman Sachs	(12,098)		(REIT)	Goldman Sachs	(15,760)
	Bristow Group Inc	Morgan Stanley	(609)	(5,738)	BRT Apartments Corp		(4.047)
39,565	Brixmor Property Group Inc		(0.4.400)	4.040	(REIT)	HSBC Baralaya Barak	(4,017)
170 970	(REIT) Brixmor Property Group Inc	Barclays Bank	(34,422)	4,049 2,486	Bruker Corp Bruker Corp	Barclays Bank Goldman Sachs	(26,278) (9,347)
179,870	(REIT)	Goldman Sachs	(215,844)	7,252	Bruker Corp	HSBC	(61,642)
84,532	Brixmor Property Group Inc	Columna Caono	(210,011)	1,643	Brunswick Corp	Bank of America	( , , , ,
, , , ,	(REIT)	Morgan Stanley	(73,543)		•	Merrill Lynch	(3,007)
	Broadcom Inc	Goldman Sachs	(1,510,433)	(3,026)	Brunswick Corp	Bank of America	
, ,	Broadcom Inc	Morgan Stanley	(103,240)	2.242	Down and also Come	Merrill Lynch	5,538
(4,568)	Broadridge Financial Solu-	Bank of America	27.005	3,212 (2,801)	Brunswick Corp Brunswick Corp	Barclays Bank Barclays Bank	(2,859) 2,493
(6 692)	tions Inc Broadridge Financial Solu-	Merrill Lynch	37,695	8,326	Brunswick Corp	Goldman Sachs	(15,237)
(0,032)	tions Inc	Barclays Bank	52,130	6,170	Brunswick Corp	HSBC	(41,339)
(4,482)	Broadridge Financial Solu-		32,100	(2,797)	·	HSBC	18,740
. , ,	tions Inc	Goldman Sachs	37,820	4,448	Brunswick Corp	Morgan Stanley	(3,959)
(15,126)	Broadridge Financial Solu-	HODG	00 000	(3,252)	Brunswick Corp	Morgan Stanley	2,894
	tions Inc	HSBC	99,265				

continued

Portiono	of investments as	at 31 May 2					Not
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(13,751)	Buckle Inc	Bank of America		5,617	Cabot Corp	Goldman Sachs	(1,236)
		Merrill Lynch	18,468	4,249	Cabot Corp	HSBC	(6,289)
,	Buckle Inc	Barclays Bank	7,482	9,061	Cabot Corp	Morgan Stanley	(28,452)
,	Buckle Inc Buckle Inc	Goldman Sachs HSBC	7,938 44,139	412 461	CACI International Inc 'A' CACI International Inc 'A'	Barclays Bank Goldman Sachs	(696) (2,600)
	Buckle Inc	Morgan Stanley	14,470	375	CACI International Inc 'A'	HSBC	(1,264)
. , ,	Build-A-Bear Workshop Inc	Goldman Sachs	28,799	525	CACI International Inc 'A'	Morgan Stanley	(887)
(1,570)	Builders FirstSource Inc	Bank of America Merrill Lynch	(6,046)	(13,268)	Cactus Inc 'A'	Bank of America Merrill Lynch	48,959
2,167	Builders FirstSource Inc	Goldman Sachs	(2,817)	(57,998)	Cactus Inc 'A'	Barclays Bank	200,574
3,531	Builders FirstSource Inc	Morgan Stanley	(11,688)	, , ,	Cactus Inc 'A'	HSBC	244,385
14,336	Bumble Inc 'A'	Bank of America	(10.027)		Cactus Inc 'A'	Morgan Stanley	129,524
9,935	Bumble Inc 'A'	Merrill Lynch Barclays Bank	(19,927) (15,938)	(3,022)	Cadence Bank	Bank of America Merrill Lynch	(1,269)
13,143	Bumble Inc 'A'	Goldman Sachs	(18,265)	(55.484)	Cadence Bank	Barclays Bank	46,052
25,747	Bumble Inc 'A'	HSBC	(46,499)		Cadence Bank	HSBC	(3,057)
28,617	Bumble Inc 'A'	Morgan Stanley	(48,649)	(18,393)	Cadence Bank	Morgan Stanley	12,364
(10,164)	Bunge Ltd	Bank of America		799	Cadence Design Systems	Bank of America	
(0.000)	B	Merrill Lynch	(8,436)	000	Inc	Merrill Lynch	3,989
	Bunge Ltd Bunge Ltd	Barclays Bank Goldman Sachs	(16,126) (12,134)	909	Cadence Design Systems Inc	Morgan Stanley	6,998
	Bunge Ltd	HSBC	(17,353)	(4 363)	Cadiz Inc	Bank of America	0,990
. , ,	Bunge Ltd	Morgan Stanley	(19,199)	(1,000)		Merrill Lynch	(4,363)
1,484	Burford Capital Ltd	Barclays Bank	183	(23,544)	Cadiz Inc	Barclays Bank	(6,357)
28,725	Burford Capital Ltd	HSBC	(8,618)		Cadiz Inc	HSBC	(17,975)
(1,151)	Burlington Stores Inc	Bank of America			Cadiz Inc	Morgan Stanley	(8,321)
(922)	Burlington Stores Inc	Merrill Lynch	28,292	(6,566)	Cadre Holdings Inc	Bank of America Merrill Lynch	5,778
, ,	Business First Bancshares	Barclays Bank	13,127	(15 713)	Cadre Holdings Inc	Barclays Bank	27,183
10,402	Inc	Barclays Bank	(7,394)		Cadre Holdings Inc	Morgan Stanley	3,003
24,138	Business First Bancshares		( , , , , ,	9,013	Caesars Entertainment Inc	Bank of America	,,,,,,
	Inc	Goldman Sachs	9,172			Merrill Lynch	(32,537)
44,255	Business First Bancshares			24,433	Caesars Entertainment Inc	Barclays Bank	(90,265)
45.070	Inc	HSBC	8,408	4,410	Caesars Entertainment Inc	Goldman Sachs	(15,920)
15,376	Business First Bancshares Inc	Morgan Stanley	(6,919)	35,543 26,109	Caesars Entertainment Inc Caesars Entertainment Inc	HSBC Morgan Stanley	(157,811) (99,475)
(110.283)	Butterfly Network Inc	Barclays Bank	(23,159)	14,482	Caesarstone Ltd	Bank of America	(33,473)
, , ,	Butterfly Network Inc	Morgan Stanley	(1,760)	,	24004.01.0 214	Merrill Lynch	(1,303)
(21,216)	BWX Technologies Inc	Bank of America		14,874	Caesarstone Ltd	Barclays Bank	744
(00.100)		Merrill Lynch	137,904	15,613	Caesarstone Ltd	Goldman Sachs	(1,405)
,	BWX Technologies Inc	Barclays Bank	129,001	24,322	Caesarstone Ltd	HSBC	3,648
,	BWX Technologies Inc BWX Technologies Inc	Goldman Sachs HSBC	185,009 50,808	29,823	Caesarstone Ltd CalAmp Corp	Morgan Stanley Barclays Bank	1,491 (1,219)
,	BWX Technologies Inc	Morgan Stanley	35,793		CalAmp Corp	Goldman Sachs	(799)
3,559	Byline Bancorp Inc	Bank of America	22,122	170	Calavo Growers Inc	Bank of America	(. 55)
		Merrill Lynch	1,459			Merrill Lynch	347
16,902	Byline Bancorp Inc	Barclays Bank	(4,902)	4,668	Calavo Growers Inc	Barclays Bank	3,128
45,644	Byline Bancorp Inc	Goldman Sachs	18,714	4,898	Calavo Growers Inc	Goldman Sachs	9,992
3,146	Byline Bancorp Inc Byrna Technologies Inc	HSBC Bank of America	(126)	2,593 5,877	Caledonia Mining Corp Pla	Barclays Bank Goldman Sachs	(2,437) (7,699)
(1,004)	Byrna recimologies inc	Merrill Lynch	832	(5,537)	Caledonia Mining Corp Plc Caleres Inc	Bank of America	(7,099)
(44,408)	Byrna Technologies Inc	Barclays Bank	30,642	(5,557)	Caleres inc	Merrill Lynch	30,730
	Byrna Technologies Inc	Goldman Sachs	1,938	(10,492)	Caleres Inc	Barclays Bank	34,414
	Byrna Technologies Inc	HSBC	1,307	(7,575)	Caleres Inc	Goldman Sachs	42,041
. , ,	Byrna Technologies Inc	Morgan Stanley	16,051	(16,659)		HSBC	81,142
,	C&F Financial Corp	Barclays Bank	3,610	(11,011)		Morgan Stanley	36,116
. ,	C&F Financial Corp C4 Therapeutics Inc	Goldman Sachs Barclays Bank	(12) 5,876	1,311	California BanCorp	Bank of America Merrill Lynch	1,147
5,579	C4 Therapeutics Inc	Goldman Sachs	- 0,070	9,475	California BanCorp	Barclays Bank	2,795
22,925	C4 Therapeutics Inc	HSBC	3,058	5,265	California BanCorp	Goldman Sachs	4,607
	Cabaletta Bio Inc	Morgan Stanley	4,931	3,482	California BanCorp	HSBC	2,524
222	Cable One Inc	Bank of America		1,897	California BanCorp	Morgan Stanley	560
40.4	Oakla Oaa I	Merrill Lynch	(6,278)	2,397	California Resources Corp	Bank of America	/F ====:
421 180	Cable One Inc Cable One Inc	Barclays Bank	(18,052)	40.000	Colifornia Decourses Com	Merrill Lynch	(5,729)
86	Cable One Inc	Goldman Sachs HSBC	(8,198) (3,688)	12,369 19,751	California Resources Corp California Resources Corp	Barclays Bank Goldman Sachs	(28,201) (47,205)
270	Cable One Inc	Morgan Stanley	(5,129)	4,996	California Resources Corp	HSBC	(11,291)
3,998	Cabot Corp	Bank of America	(0,120)	3,346	California Resources Corp	Morgan Stanley	(7,629)
,	•	Merrill Lynch	(880)	20,127	California Water Service	Bank of America	, ,/
13,534	Cabot Corp	Barclays Bank	(42,496)		Group	Merrill Lynch	(4,227)
		, 5 20	(.2, .33)		~~p		(1,221)

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
22,007	California Water Service	Devile a Devil	00.007	6,047	Cantaloupe Inc	Barclays Bank	(2,056)
6 117	Group	Barclays Bank	20,687	29,626	Cantaloupe Inc	Goldman Sachs	(8,888) 4,184
6,447	California Water Service Group	HSBC	(1,354)	(6,153)	Capital Bancorp Inc Capital Bancorp Inc	Barclays Bank Goldman Sachs	(2,731)
8,342	California Water Service	ПОВО	(1,004)	33,851	Capital City Bank Group Inc	Barclays Bank	(3,385)
0,0.2	Group	Morgan Stanley	7,841	35,842	Capital City Bank Group Inc	Goldman Sachs	28,674
53	Calithera Biosciences Inc	Goldman Sachs	17	9,832	Capital City Bank Group Inc	HSBC	5,998
2,829	Calix Inc	Bank of America		(2,996)	Capital One Financial Corp	Bank of America	
		Merrill Lynch	2,035			Merrill Lynch	(40,151)
7,872	Calix Inc	Barclays Bank	(5,825)		Capital One Financial Corp	Barclays Bank	(56,549)
10,045	Calix Inc	Goldman Sachs	10,246	(197)	Capital One Financial Corp	Goldman Sachs	(2,998)
8,458 9,902	Calix Inc Calix Inc	HSBC Morgan Stanley	21,756 (7,328)	(9,776)	Capital One Financial Corp	HSBC	(108,773)
1,186	Callon Petroleum Co	Bank of America	(7,320)	. , ,	Capital One Financial Corp Capitol Federal Financial Inc	Morgan Stanley Bank of America	(49,795)
1,100	Canon roughout co	Merrill Lynch	(1,755)	(10,551)	Capitor rederar rinariciai inc	Merrill Lynch	(4,780)
22,880	Callon Petroleum Co	Barclays Bank	(55,141)	(109,050)	Capitol Federal Financial Inc	Barclays Bank	(4,362)
9,102	Callon Petroleum Co	Goldman Sachs	(8,568)	, , ,	Capitol Federal Financial Inc	Goldman Sachs	(32,051)
2,726	Callon Petroleum Co	HSBC	(13,024)		Capitol Federal Financial Inc	HSBC	(46,805)
8,187	Cal-Maine Foods Inc	Bank of America		(17,653)	Capitol Federal Financial Inc	Morgan Stanley	(706)
		Merrill Lynch	5,322	(14,541)	Capri Holdings Ltd	Barclays Bank	45,662
7,907	Cal-Maine Foods Inc	Barclays Bank	(6,247)	(6,649)		Goldman Sachs	25,732
1,225	Cal-Maine Foods Inc	Goldman Sachs	796	(13,584)		HSBC	40,261
4,948	Cambium Networks Corp	Bank of America	4 940	(25,280)		Morgan Stanley	79,114
8,761	Cambium Networks Corp	Merrill Lynch Barclays Bank	4,849 (175)	27,492	Capstar Financial Holdings	Daralava Dank	(12.471)
4,914	Cambium Networks Corp	Goldman Sachs	4,816	4,599	Inc Capstar Financial Holdings	Barclays Bank	(13,471)
4,108	Cambium Networks Corp	HSBC	5,721	4,399	Inc	Goldman Sachs	2,300
12,726	Cambium Networks Corp	Morgan Stanley	(255)	(34,366)	Cara Therapeutics Inc	Bank of America	2,000
	Cambridge Bancorp	Barclays Bank	5,232	(= :,===)		Merrill Lynch	27,836
(10,772)	Cambridge Bancorp	Goldman Sachs	(33,178)	(24,366)	Cara Therapeutics Inc	Barclays Bank	9,015
(6,659)	Cambridge Bancorp	HSBC	(21,842)	(4,465)	Cara Therapeutics Inc	HSBC	4,197
	Cambridge Bancorp	Morgan Stanley	2,603	(31,489)	Cardiff Oncology Inc	Bank of America	
20,207	Camden National Corp	Barclays Bank	(20,409)			Merrill Lynch	4,094
1,267	Camden National Corp	Goldman Sachs	1,381	(6,154)	Cardiff Oncology Inc	Barclays Bank	431
1,787	Camden Property Trust (REIT)	Bank of America	(7.505)	(8,947)		Goldman Sachs	1,163
14 542	Camden Property Trust	Merrill Lynch	(7,595)	(7,320) 5,729	Cardiff Oncology Inc Cardinal Health Inc	HSBC Bank of America	1,318
14,042	(REIT)	Barclays Bank	(24,430)	5,729	Cardinal Health Inc	Merrill Lynch	(22,630)
19,250	Camden Property Trust	Darolayo Dariit	(= 1, 100)	19,850	Cardinal Health Inc	Barclays Bank	(91,509)
	(REIT)	Goldman Sachs	(81,813)	(2,358)	Cardinal Health Inc	Barclays Bank	10,870
10,290	Camden Property Trust			5,896	Cardinal Health Inc	HSBC	(16,391)
	(REIT)	HSBC	(64,518)	(617)	Cardinal Health Inc	HSBC	1,715
5,328	Camden Property Trust			(5,725)	Cardinal Health Inc	Morgan Stanley	26,392
7.544	(REIT)	Morgan Stanley	(8,951)	4,176	Cardlytics Inc	Barclays Bank	(919)
7,514	Campbell Soup Co	Bank of America	(22.120)	5,112	Cardlytics Inc	HSBC	(1,687)
39,011	Campbell Soup Co	Merrill Lynch Barclays Bank	(22,129) (47,008)	7,292	Cardlytics Inc	Morgan Stanley	(1,604)
33,470	Campbell Soup Co	Goldman Sachs	(98,569)	2,947	CareDx Inc	Bank of America Merrill Lynch	(1 /15)
1,790	Campbell Soup Co	HSBC	(7,294)	8,868	CareDx Inc	Goldman Sachs	(1,415) (4,257)
9,754	Campbell Soup Co	Morgan Stanley	(11,753)	7,551	CareDx Inc	HSBC	(2,643)
(36,082)	Camping World Holdings Inc	,	, , ,	19,237	CareDx Inc	Morgan Stanley	(13,274)
	'A'	Barclays Bank	(36,443)	9,570	CareMax Inc	Bank of America	(, ,
(5,782)	Camping World Holdings Inc					Merrill Lynch	(191)
	'A'	HSBC	(13,125)	26,652	CareMax Inc	Barclays Bank	(9,328)
(14,609)	Camping World Holdings Inc	M Ot I.	(4.4.755)	10,474	CareMax Inc	Goldman Sachs	(209)
(4 540)	'A'	Morgan Stanley	(14,755)	7,357	CareMax Inc	Morgan Stanley	(2,575)
(1,512)	Canadian Pacific Kansas City Ltd	Barclays Bank	7,560	(10,061)	CareTrust Inc (REIT)	Bank of America	44.074
(1 099)	Canadian Pacific Kansas	Darciays Darik	7,500	(24.240)	Construct In a (DEIT)	Merrill Lynch	11,671
(1,000)	City Ltd	Goldman Sachs	7,242		CareTrust Inc (REIT) CareTrust Inc (REIT)	Barclays Bank	16,767 41,123
(8,816)	Canadian Pacific Kansas		,		CareTrust Inc (REIT)	Goldman Sachs HSBC	40,508
, ,	City Ltd	Morgan Stanley	44,080	(30, 100)	, ,	Morgan Stanley	1,694
(4,538)	Cannae Holdings Inc	Bank of America		2,460	Cargurus Inc	Bank of America	1,004
		Merrill Lynch	(6,535)	2,400	odiguius iiio	Merrill Lynch	(763)
(23,656)	Cannae Holdings Inc	Barclays Bank	3,548	10,808	Cargurus Inc	Barclays Bank	648
(32,384)	9	Goldman Sachs	(46,633)	7,531	Cargurus Inc	HSBC	18,619
(24,862)	•	HSBC	(40,525)	10,003	Carisma Therapeutics Inc	Bank of America	,
(32,372)	Cano Health Inc	Bank of America	/== /		•	Merrill Lynch	1,100
0.040	Contaloung Inc	Merrill Lynch	(971)	3,405	Carisma Therapeutics Inc	Goldman Sachs	1,085
2,210	Cantaloupe Inc	Bank of America Merrill Lynch	(663)	4,049	Carisma Therapeutics Inc	HSBC	(3,025)
		WICH III LYTICIT	(003)				

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
2.650	United States continued	Margan Stanlay	070	(4.270)	United States continued	Caldman Casha	(4.072)
3,659	Carisma Therapeutics Inc Carlisle Cos Inc	Morgan Stanley Bank of America	878	. , ,	Castle Biosciences Inc Castle Biosciences Inc	Goldman Sachs HSBC	(1,973) (9,577)
(4,000)	Carlisie Cos IIIC	Merrill Lynch	12,927	(2,997)		Morgan Stanley	913
(680)	Carlisle Cos Inc	HSBC	1,185		Catalent Inc	Barclays Bank	6,958
42,829	Carlyle Group Inc	Barclays Bank	(7,709)	(2,058)		Morgan Stanley	2,202
1,200	Carlyle Group Inc	Goldman Sachs	1,116	22,484	Catalyst*	Bank of America	
6,278	Carlyle Group Inc	HSBC	9,982			Merrill Lynch	(19,506)
	CarMax Inc	Barclays Bank		30,102	Catalyst*	Barclays Bank	3,986
	CarMax Inc	Goldman Sachs HSBC	(5,698)	3,322	Catalyst*	Goldman Sachs HSBC	(92)
	CarMax Inc CarMax Inc	Morgan Stanley	6,015	32,520 23,842	Catalyst* Catalyst*	Morgan Stanley	4,307 3,157
8,857	Carnival Corp	Bank of America	_	22,484	Catalyst Biosciences Inc	Bank of America	5,157
0,007	Carriival Corp	Merrill Lynch	8,946	22, 10 1	Catalyst Biocolonoco mo	Merrill Lynch	337
80,361	Carnival Corp	HSBC	57,056	30,102	Catalyst Biosciences Inc	Barclays Bank	_
19,715	CarParts.com Inc	Bank of America		3,322	Catalyst Biosciences Inc	Goldman Sachs	50
		Merrill Lynch	(3,253)	32,520	Catalyst Biosciences Inc	HSBC	813
11,980	CarParts.com Inc	Barclays Bank	(300)	23,842	Catalyst Biosciences Inc	Morgan Stanley	_
9,031	CarParts.com Inc	Goldman Sachs	(1,490)	16,315	Catalyst Pharmaceuticals	M Otrail	(4.4.000)
30,130	CarParts.com Inc CarParts.com Inc	HSBC Morgan Stanlov	(11,901)	428	Inc Cotornillor Inc	Morgan Stanley Bank of America	(14,928)
17,408	Carpenter Technology Corp	Morgan Stanley Bank of America	(435)	420	Caterpillar Inc	Merrill Lynch	(1,772)
(2,230)	Carpenter reclinology Corp	Merrill Lynch	4,385	1,064	Caterpillar Inc	Barclays Bank	(7,565)
(691)	Carpenter Technology Corp	Barclays Bank	2,246	220	Caterpillar Inc	Goldman Sachs	(911)
, ,	Carpenter Technology Corp	Goldman Sachs	105,605	237	Caterpillar Inc	HSBC	(1,811)
(358)	Carpenter Technology Corp	HSBC	2,166	398	Caterpillar Inc	Morgan Stanley	(2,830)
(361)	Carpenter Technology Corp	Morgan Stanley	1,173	(2,930)	Cathay General Bancorp	Bank of America	
(4,830)	Carriage Services Inc	Bank of America				Merrill Lynch	(1,090)
(40.400)	Contract Contract	Merrill Lynch	9,950	(46,381)		Barclays Bank	44,526
	Carriage Services Inc Carriage Services Inc	Barclays Bank	24,958		Cathay General Bancorp	HSBC	(1,882)
	Carrier Global Corp	Morgan Stanley Barclays Bank	5,372 44,658		Cathay General Bancorp Cato Corp 'A'	Morgan Stanley Goldman Sachs	25,412 (6,185)
	Carrier Global Corp	Goldman Sachs	37,284	(5,622)	•	HSBC	(731)
	Carrols Restaurant Group	Bank of America	0.,20.		Cavco Industries Inc	Bank of America	()
	Inc	Merrill Lynch	936	,		Merrill Lynch	9,423
6,251	Carrols Restaurant Group			(1,072)		Barclays Bank	31,067
	Inc	Barclays Bank	(2,750)	(1,467)		Goldman Sachs	58,577
14,274	•	0-1-1	(4.000)		Cavco Industries Inc	HSBC	51,155
5,450	Inc Carrols Restaurant Group	Goldman Sachs	(1,066)	, ,	Cavco Industries Inc	Morgan Stanley	7,129
3,430	Inc	HSBC	1,504	7,430 4,379	CB Financial Services Inc CB Financial Services Inc	Barclays Bank Goldman Sachs	3,864 (2,321)
(12.538)	Cars.com Inc	Goldman Sachs	16,049	1,841	CB Financial Services Inc	Morgan Stanley	957
	Carter Bankshares Inc	Barclays Bank	545	,	CBIZ Inc	Bank of America	
(7,284)	Carter Bankshares Inc	Goldman Sachs	(4,443)	,		Merrill Lynch	(3,050)
	Carter Bankshares Inc	HSBC	(11,541)	(6,024)	CBIZ Inc	Barclays Bank	2,590
(3,680)	Carter's Inc	Bank of America	7.007	. , ,	CBIZ Inc	Goldman Sachs	(2,817)
(04.055)	Contour land	Merrill Lynch	7,287	, , ,	CBIZ Inc	HSBC	2,134
	Carter's Inc Carter's Inc	Barclays Bank Goldman Sachs	52,253 23,233		CBIZ Inc	Morgan Stanley	778
	Carter's Inc	HSBC	21,359	(9,436)	CBL & Associates Properties Inc (REIT)	Morgan Stanley	(4,057)
	Carter's Inc	Morgan Stanley	8,283	3,386	Choe Global Markets Inc	Barclays Bank	(23,837)
17,813	Carvana Co	Barclays Bank	25,473	18,397		HSBC	(77,819)
7,186	Casa Systems Inc	Morgan Stanley	(431)		CBRE Group Inc 'A'	Bank of America	( , ,
(5,104)	Casella Waste Systems Inc	Bank of America			·	Merrill Lynch	8,412
	'A'	Merrill Lynch	14,853		CBRE Group Inc 'A'	Barclays Bank	20,401
(12,966)	Casella Waste Systems Inc	Devile a Devil	40.577		CBRE Group Inc 'A'	Goldman Sachs	5,914
(2.042)	'A'	Barclays Bank	12,577		CBRE Group Inc 'A'	HSBC	16,143
(2,943)	Casella Waste Systems Inc	HSBC	(4,091)		CBRE Group Inc 'A'	Morgan Stanley	31,006
(5 522)	Casella Waste Systems Inc	ПОВО	(4,001)	3,304	CCC Intelligent Solutions Holdings Inc	Bank of America Merrill Lynch	4,791
(-,)	'A'	Morgan Stanley	5,356	10,557	_	Wiciriii Eyricii	4,701
817	Casey's General Stores Inc	Bank of America	,	. 0,00.	Holdings Inc	Barclays Bank	9,923
		Merrill Lynch	(3,170)	2,597	CCC Intelligent Solutions	•	
2,658	Casey's General Stores Inc	Barclays Bank	(1,250)		Holdings Inc	Goldman Sachs	3,766
1,236	Casey's General Stores Inc	Goldman Sachs	(4,796)	11,386	CCC Intelligent Solutions		
1,434	Casey's General Stores Inc	HSBC Morgan Stanlov	(1,520)	45 700	Holdings Inc	HSBC	20,267
2,027 7,714	Casey's General Stores Inc Cass Information Systems	Morgan Stanley	(953)	15,700	CCC Intelligent Solutions	Morgan Stanlay	1/1 750
1,114	Inc	Barclays Bank	(1,543)	(5 2/12)	Holdings Inc CDW Corp	Morgan Stanley Bank of America	14,758
(3.627)	Cassava Sciences Inc	Barclays Bank	8,161	(0,270)	5511 GOIP	Merrill Lynch	(6,297)
	Castle Biosciences Inc	Barclays Bank	574	(5,189)	CDW Corp	Barclays Bank	16,086

continued

rortiolio	or investments as	at 31 May 2	Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
,	CDW Corp	Goldman Sachs	(3,132)	5,338	Cerence Inc	HSBC	13,078
,	CDW Corp	HSBC	(12,148)	698	Cerence Inc	Morgan Stanley	2,624
	CDW Corp	Morgan Stanley	34,020	(7,260)	Cerevel Therapeutics Hold-	Bank of America	(0.544)
16,113	CECO Environmental Corp	Bank of America	(40.074)	(40.054)	ings Inc	Merrill Lynch	(3,511)
25.024	0500 Farrian and 1 0 and	Merrill Lynch	(13,374)	(12,854)	Cerevel Therapeutics Hold-	Darolovo Donk	16 500
35,821 28,575	CECO Environmental Corp	Barclays Bank Goldman Sachs	(45,851) (23,717)	(9.046)	ings Inc Cerevel Therapeutics Hold-	Barclays Bank	16,582
2,309	CECO Environmental Corp CECO Environmental Corp	Morgan Stanley	(2,956)	(0,040)	ings Inc	Goldman Sachs	(4,828)
,	Celanese Corp	Bank of America	(2,930)	(3.482)	Cerevel Therapeutics Hold-	Columnati Cacità	(4,020)
(11,022)	Gelanese Golp	Merrill Lynch	6,997	(0,102)	ings Inc	Morgan Stanley	4,492
(30.847)	Celanese Corp	Barclays Bank	112,391	(3,057)	Ceridian HCM Holding Inc	Bank of America	,
	Celanese Corp	HSBC	1,197	(-,,	3	Merrill Lynch	(5,594)
	Celanese Corp	Morgan Stanley	67,370	(1,737)	Ceridian HCM Holding Inc	Barclays Bank	3,248
	Celcuity Inc	Barclays Bank	(86)	(796)	Ceridian HCM Holding Inc	Goldman Sachs	(614)
(8,968)	Celldex Therapeutics Inc	Barclays Bank	18,833	(2,007)	Ceridian HCM Holding Inc	HSBC	(2,283)
(1,301)	Celsius Holdings Inc	Bank of America		(1,251)	Ceridian HCM Holding Inc	Morgan Stanley	2,339
		Merrill Lynch	9,823	(12,769)	Certara Inc	Bank of America	
(6,699)	Celsius Holdings Inc	Barclays Bank	48,300			Merrill Lynch	(10,854)
235	Celsius Holdings Inc	Goldman Sachs	(129)	(3,667)		Goldman Sachs	(1,523)
	Celsius Holdings Inc	HSBC	12,583		Certara Inc	HSBC	33,347
, ,	Celsius Holdings Inc	Morgan Stanley	5,537		Certara Inc	Morgan Stanley	(5,031)
248	Celsius Holdings Inc	Morgan Stanley	(1,788)	22,324	Cerus Corp	Barclays Bank	1,228
(13,694)	Centene Corp	Bank of America	70.400	60,890	Cerus Corp	HSBC	(10,656)
(50.040)	C	Merrill Lynch	72,469	26,505	Cerus Corp	Morgan Stanley	1,458
	Centene Corp	Barclays Bank HSBC	189,407		CEVA Inc CEVA Inc	Barclays Bank Goldman Sachs	(48,897)
	Centene Corp Centene Corp	Morgan Stanley	73,272 36,872		CF Industries Holdings Inc	Barclays Bank	(55,032) 14,038
49,175	CenterPoint Energy Inc	Bank of America	30,072		CF Industries Holdings Inc	HSBC	5,506
43,173	Centerr of the Energy inc	Merrill Lynch	(66,627)	, ,	CH Robinson Worldwide Inc	Bank of America	0,000
44,695	CenterPoint Energy Inc	Barclays Bank	(23,688)	(0,020)		Merrill Lynch	15,149
2,154	CenterPoint Energy Inc	Goldman Sachs	(3,209)	(20,353)	CH Robinson Worldwide Inc	Barclays Bank	109,296
31,987	CenterPoint Energy Inc	HSBC	(58,166)	(1,597)	CH Robinson Worldwide Inc	Goldman Sachs	6,867
10,962	CenterPoint Energy Inc	Morgan Stanley	(5,810)	(16,802)	CH Robinson Worldwide Inc	HSBC	121,646
(7,507)	Centerspace (REIT)	Barclays Bank	2,252	(6,080)	CH Robinson Worldwide Inc	Morgan Stanley	32,650
(3,052)	Centerspace (REIT)	HSBC	(671)	(25,830)	Champions Oncology Inc	Bank of America	
15,348	Centogene NV	Barclays Bank	46			Merrill Lynch	(12,657)
1,029	Centogene NV	Goldman Sachs	(12)	(2,364)		Barclays Bank	804
631	Centogene NV	Morgan Stanley	2	23,593	ChampionX Corp	Bank of America	(00.477)
20,485	Central Garden & Pet Co 'A'	Barclays Bank	(6,146)	(1.402)	Champion V Corn	Merrill Lynch	(22,177)
6,293	Central Garden & Pet Co 'A'	Goldman Sachs	(3,147)	(1,403) (7,215)	·	Barclays Bank Goldman Sachs	2,722 6,782
30,948	Central Pacific Financial	Bank of America	10.070		ChampionX Corp	HSBC	6,337
89,636	Corp Central Pacific Financial	Merrill Lynch	18,878	18,431	ChampionX Corp	Morgan Stanley	(35,756)
69,030	Corp	Morgan Stanley	(57,367)		ChargePoint Holdings Inc	Bank of America	(00,700)
(75)	Central Valley Community	Bank of America	(37,307)	(7,121)	Charger onteriorange mo	Merrill Lynch	(7,201)
(. 5)	Bancorp	Merrill Lynch	(89)	(180,024)	ChargePoint Holdings Inc	Barclays Bank	(232,231)
(3,004)	Central Valley Community	,	()	(3,335)	ChargePoint Holdings Inc	HSBC	(1,801)
, ,	Bancorp	Barclays Bank	2,103	(2,250)	Charles River Laboratories	Bank of America	
(3,937)	Central Valley Community				International Inc	Merrill Lynch	12,078
	Bancorp	Goldman Sachs	(4,646)	(1,849)	Charles River Laboratories		
(6,587)	Central Valley Community				International Inc	Barclays Bank	4,948
	Bancorp	HSBC	(3,425)	(2,650)	Charles River Laboratories		
(135)	Central Valley Community			(0.400)	International Inc	Goldman Sachs	(2,483)
(7.004)	Bancorp	Morgan Stanley	95	(2,400)	Charles River Laboratories	M Ota da	0.700
	Centrus Energy Corp 'A'	Barclays Bank	25,313	(7.070)	International Inc	Morgan Stanley	9,708
8,439	Century Aluminum Co	Barclays Bank Goldman Sachs	(3,460)	(7,670)	Charles Schwab Corp	Bank of America Merrill Lynch	(13,174)
2,194 6,167	Century Aluminum Co Century Aluminum Co	HSBC	395	(1.664)	Charles Schwab Corp	Barclays Bank	(578)
12,715	Century Casinos Inc	Barclays Bank	(3,947) (4,577)		Charles Schwab Corp	Goldman Sachs	(7,221)
16,497	Century Casinos Inc	Goldman Sachs	1,155		Charles Schwab Corp	HSBC	(3,847)
5,796	Century Casinos Inc	Morgan Stanley	(2,087)		Charles Schwab Corp	Morgan Stanley	(15,502)
5,375	Century Communities Inc	Bank of America	(2,007)		Chart Industries Inc	Bank of America	(, )
0,0.0	Comany Communication	Merrill Lynch	(17,899)	( /		Merrill Lynch	3,555
6,279	Century Communities Inc	Barclays Bank	(16,200)	(3,384)	Chart Industries Inc	Barclays Bank	31,336
343	Century Communities Inc	Goldman Sachs	(1,142)	(2,380)	Chart Industries Inc	Goldman Sachs	11,733
4,404	Century Communities Inc	Morgan Stanley	(11,362)	(161)	Chart Industries Inc	HSBC	2,731
1,272	Century Therapeutics Inc	Morgan Stanley	(401)	(3,772)	Chart Industries Inc	Morgan Stanley	31,907
1,768	Cerence Inc	Barclays Bank	6,648	(969)	Charter Communications	Bank of America	
5,750	Cerence Inc	Goldman Sachs	28,290		Inc 'A'	Merrill Lynch	10,774

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.000)	United States continued			(40.404)	United States continued	Develor Devel	444.700
(2,389)	Charter Communications Inc 'A'	Barclays Bank	26,375	(19,131)	Chesapeake Energy Corp Chesapeake Energy Corp	Barclays Bank Barclays Bank	114,786 (66,606)
(2.020)	Charter Communications	Daiciays Dailk	20,373	,	Chesapeake Energy Corp	HSBC	13,053
(2,020)	Inc 'A'	Goldman Sachs	25,836	,	Chesapeake Energy Corp	Morgan Stanley	131,916
(86)	Charter Communications		,,,,,,,	(425)		Bank of America	,
,	Inc 'A'	HSBC	248	( - /	,, p	Merrill Lynch	269
(2,770)	Charter Communications			(1,985)	Chesapeake Utilities Corp	Barclays Bank	(1,587)
	Inc 'A'	Morgan Stanley	30,581		Chesapeake Utilities Corp	Goldman Sachs	(1,606)
(3,587)	Chase Corp	Bank of America	(04.000)	` ,	Chesapeake Utilities Corp	HSBC	410
(4.204)	Observa Cours	Merrill Lynch	(21,396)	(1,620)		Morgan Stanley	973
	Chase Corp	Barclays Bank	1,958	4,809	Chevron Corp	Barclays Bank	(2,164)
	Chase Corp	Goldman Sachs	(43,407)	13,154	Chevron Corp	Morgan Stanley	(5,919)
	Chase Corp	HSBC	(25,768) 274	(2,780)	·	Morgan Stanley	3,139
11,161	Chase Corp Chatham Lodging Trust	Morgan Stanley Bank of America	214	754	Chewy Inc 'A'	Bank of America	(1.004)
11,101	(REIT)	Merrill Lynch	(6,027)	631	Chaus Ina 'A'	Merrill Lynch	(1,094)
71 830	Chatham Lodging Trust	Wichin Lynon	(0,021)	28,228	Chewy Inc 'A' Chewy Inc 'A'	Goldman Sachs HSBC	(24) (92,588)
7 1,000	(REIT)	Barclays Bank	(22,267)	953	Chewy Inc 'A'	Morgan Stanley	(31)
65,025	Chatham Lodging Trust	Darolayo Dariit	(==,==,)	63,587	Chico's FAS Inc	Barclays Bank	(1,272)
00,020	(REIT)	Goldman Sachs	(35,114)	53.606	Chico's FAS Inc	Goldman Sachs	(5,361)
27,567	Chatham Lodging Trust		(**, ,	(2,399)		Bank of America	(5,501)
,	(REIT)	Morgan Stanley	(8,546)	(2,000)	Offilarer 3 Flace Inc	Merrill Lynch	9,315
2,498	CHC Group Ltd*	Morgan Stanley	(1,124)	(10.887)	Children's Place Inc	Barclays Bank	85,136
(5,184)	Check Point Software Tech-	Bank of America			Children's Place Inc	HSBC	26,732
	nologies Ltd	Merrill Lynch	(11,464)		Chimera Investment Corp	Bank of America	20,.02
1,496	Check Point Software Tech-	Bank of America		(=,:==)	(REIT)	Merrill Lynch	1,135
	nologies Ltd	Merrill Lynch	5,924	(125,337)	Chimera Investment Corp	•	,
(3,076)	Check Point Software Tech-			,	(REIT)	Goldman Sachs	16,294
	nologies Ltd	Barclays Bank	(4,337)	(46,215)	Chimera Investment Corp		
(6,076)	Check Point Software Tech-				(REIT)	HSBC	17,100
	nologies Ltd	Goldman Sachs	(24,061)	(44,675)	Chimera Investment Corp		
(2,481)	Check Point Software Tech-	11000	(4.400)		(REIT)	Morgan Stanley	4,021
(4.007)	nologies Ltd	HSBC	(4,169)	(12,698)	Chimerix Inc	Bank of America	
(4,007)	Check Point Software Tech-	Mannan Chamless	(5.044)			Merrill Lynch	(3,048)
(12.027)	nologies Ltd	Morgan Stanley	(5,014)	(49,139)		Barclays Bank	983
(13,937)	Cheesecake Factory Inc	Bank of America	418		Chimerix Inc	Goldman Sachs	(14,960)
(34 653)	Cheesecake Factory Inc	Merrill Lynch Barclays Bank	61,682	. , ,	Chimerix Inc	HSBC	(17,190)
	Cheesecake Factory Inc	HSBC	29,936	1,840	Chinook Therapeutics Inc	Barclays Bank	4,434
	Cheesecake Factory Inc	Morgan Stanley	2,693	2,984	Chinook Therapeutics Inc	Goldman Sachs	3,372
	Chefs' Warehouse Inc	Barclays Bank	8,083	4,665	Chinook Therapeutics Inc	Morgan Stanley	11,243
	Chefs' Warehouse Inc	HSBC	31,006	, ,	Chipotle Mexican Grill Inc	Barclays Bank	15,447
	Chefs' Warehouse Inc	Morgan Stanley	3,036	(768)	Chipotle Mexican Grill Inc Chipotle Mexican Grill Inc	Goldman Sachs HSBC	(15,383) (3,054)
5,113	Chegg Inc	Bank of America	-,		Chipotle Mexican Grill Inc	Morgan Stanley	10,854
-,	33	Merrill Lynch	(2,480)	` ,	Choice Hotels International	worgan Stanley	10,034
17,315	Chegg Inc	HSBC	(16,016)	(1,007)	Inc	Barclays Bank	5,448
868	Chemed Corp	Barclays Bank	(9,991)	2,337	Choice Hotels International	Darolays Darik	0,440
772	Chemed Corp	Goldman Sachs	(12,259)	2,007	Inc	Goldman Sachs	(17,294)
1,525	Chemed Corp	HSBC	(36,371)	(2.536)	Choice Hotels International		( · · ,= - · /
407	Chemed Corp	Morgan Stanley	(4,685)	( , ,	Inc	Morgan Stanley	8,597
9,147	Chemours Co	Bank of America		332	ChoiceOne Financial Ser-	Bank of America	
		Merrill Lynch	(16,922)		vices Inc	Merrill Lynch	(65)
16,403	Chemours Co	Barclays Bank	(32,970)	2,438	ChoiceOne Financial Ser-		
6,414	Chemours Co	HSBC	(14,303)		vices Inc	Barclays Bank	(134)
12,002	Chemours Co	Morgan Stanley	(24,124)	4,291	ChoiceOne Financial Ser-		
1,002	Chemung Financial Corp	Bank of America			vices Inc	HSBC	(3,583)
4 000	0	Merrill Lynch	601	75	ChoiceOne Financial Ser-		
4,898	Cheniere Energy Inc	Bank of America	(04.040)		vices Inc	Morgan Stanley	(4)
10 224	Chaniara Enargy Inc	Merrill Lynch	(61,346)	(2,159)	Chord Energy Corp	Bank of America	(5.005)
10,224	Cheniere Energy Inc	Barclays Bank	(73,834)	4 000	0	Merrill Lynch	(5,225)
156 1,789	Cheniere Energy Inc	Goldman Sachs HSBC	(2,016)	1,389	Chord Energy Corp	Bank of America	(4.407)
4,043	Cheniere Energy Inc Cheniere Energy Inc	Morgan Stanley	(22,738) (28,333)	(2 722)	Chard Energy Corn	Merrill Lynch	(4,187)
	Cherry Hill Mortgage Invest-	worgan Stalliey	(20,333)	(3,733)		Barclays Bank	20,979
(13,130)	ment Corp (REIT)	Barclays Bank	1,104	3,422 (6,245)	Chord Energy Corp Chord Energy Corp	Barclays Bank Goldman Sachs	(19,232)
(68,960)	Cherry Hill Mortgage Invest-	Jarolayo Darik	1,104	3,600	Chord Energy Corp Chord Energy Corp	Goldman Sachs	(15,113) 2,945
(55,550)	ment Corp (REIT)	Morgan Stanley	3,869	(1,810)		HSBC	(4,242)
(7,939)	Chesapeake Energy Corp	Bank of America	-,000	1,658	Chord Energy Corp	HSBC	4,732
\ ,/		Merrill Lynch	49,142	(4,658)		Morgan Stanley	26,177
	Chananadra Enarmy Carn	Bank of America	,	399	Chord Energy Corp	Morgan Stanley	(2,304)
473	Chesapeake Energy Corp	Dank of 7 tillolloa	1	.199			

continued

	of investments as	j	Net unrealised appreciation/ (depreciation)		- · · ·		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
. , ,	ChromaDex Corp	Barclays Bank	198	16,707	Citizens Financial Group Inc	Bank of America	
,	ChromaDex Corp	HSBC	(134)			Merrill Lynch	3,464
3,366	Chubb Ltd	Barclays Bank	(33,593)	27,323	Citizens Financial Group Inc	Barclays Bank	(19,126)
3,037		Goldman Sachs	(35,928)	37,278	Citizens Financial Group Inc	Goldman Sachs	3,278
710	Chubb Ltd	HSBC	(8,122)	29,616	Citizens Financial Group Inc	HSBC	25,847
623	Chubb Ltd	Morgan Stanley	(6,218)	25,306	Citizens Financial Group Inc	Morgan Stanley	(13,969)
4,608	Church & Dwight Co Inc	Bank of America	//=	(944)	Citizens Holding Co	Bank of America	
		Merrill Lynch	(15,055)	(0 = (0)		Merrill Lynch	99
6,880	Church & Dwight Co Inc	Barclays Bank	(22,429)	(8,513)	9	Goldman Sachs	894
,	Church & Dwight Co Inc	Barclays Bank	10,742	42,112	Citizens Inc	Barclays Bank	(421)
3,682	Church & Dwight Co Inc	Goldman Sachs	(16,900)		City Holding Co	Barclays Bank	5,621
768	Church & Dwight Co Inc	HSBC	(2,509)	,	City Holding Co	Goldman Sachs	(8,883)
(2,837)	Churchill Downs Inc	Bank of America	(00.007)	(313)	, ,	HSBC	(448)
(0.000)	01 1315	Merrill Lynch	(93,067)	(5,233)	Civeo Corp	Bank of America	7.500
(8,886)		Barclays Bank	59,892	(4.400)	0: 0	Merrill Lynch	7,588
	Churchill Downs Inc	Goldman Sachs	82,616	(1,182)	·	Barclays Bank	1,726
, ,	Churchill Downs Inc	HSBC	8,752	(5,576)		Goldman Sachs	8,085
6,040	Ciena Corp	Goldman Sachs	16,681	7,140	Civista Bancshares Inc	Bank of America	0.400
6,407	Ciena Corp	HSBC	23,061	44.400	0	Merrill Lynch	2,499
3,252	Cigna Group	Bank of America		14,420	Civista Bancshares Inc	Barclays Bank	(6,777)
		Merrill Lynch	(46,796)	7,434	Civista Bancshares Inc	Goldman Sachs	2,203
9,259	Cigna Group	Barclays Bank	(110,275)	2,624	Civista Bancshares Inc	HSBC	1,129
14,580	Cigna Group	Goldman Sachs	(209,806)	3,884	Civista Bancshares Inc	Morgan Stanley	(1,825)
6,195	Cigna Group	Morgan Stanley	(73,782)	(11,115)	Civitas Resources Inc	Bank of America	/= aa.
501	Cimpress Plc	Barclays Bank	(1,117)			Merrill Lynch	(5,891)
2,206	Cimpress Plc	Goldman Sachs	419		Civitas Resources Inc	Barclays Bank	92,917
908	Cimpress Plc	Morgan Stanley	(2,025)	8,942	Civitas Resources Inc	Barclays Bank	(31,923)
2,211	Cincinnati Financial Corp	Bank of America		, ,	Civitas Resources Inc	Goldman Sachs	(96)
		Merrill Lynch	(13,620)		Civitas Resources Inc	HSBC	476
2,083	Cincinnati Financial Corp	Barclays Bank	(13,706)	5,605	Civitas Resources Inc	HSBC	(2,186)
470	Cincinnati Financial Corp	Goldman Sachs	(2,895)		Civitas Resources Inc	Morgan Stanley	61,488
1,804	Cincinnati Financial Corp	HSBC	(14,703)	7,007	Clarivate Plc	Bank of America	
2,854	Cincinnati Financial Corp	Morgan Stanley	(18,779)			Merrill Lynch	(3,749)
11,509	Cinemark Holdings Inc	Barclays Bank	(12,200)	13,735	Clarivate Plc	Barclays Bank	1,992
6,392	Cinemark Holdings Inc	Goldman Sachs	(6,846)	40,553	Clarivate Plc	HSBC	5,475
1,600	Cinemark Holdings Inc	HSBC	(889)	10,555	Clarivate Plc	Morgan Stanley	1,530
3,991	Cinemark Holdings Inc	Morgan Stanley	(4,230)	(7,398)	Claros Mortgage Trust Inc	Bank of America	
5,193	Cintas Corp	Bank of America				Merrill Lynch	4,069
		Merrill Lynch	2,285	(9,070)	Claros Mortgage Trust Inc	HSBC	7,800
4,682	Cintas Corp	Barclays Bank	(9,926)	(112,552)	Claros Mortgage Trust Inc	Morgan Stanley	(10,130)
11,082	Cintas Corp	Goldman Sachs	4,876	(4,278)	Clarus Corp	Bank of America	
3,270	Cintas Corp	HSBC	30,020			Merrill Lynch	2,481
2,977	Cintas Corp	Morgan Stanley	(6,311)	(29,319)	Clarus Corp	Barclays Bank	9,675
5,502	CIRCOR International Inc	Bank of America		(41,829)	Clarus Corp	Goldman Sachs	24,261
		Merrill Lynch	(6,382)	(3,362)	Clarus Corp	HSBC	(303)
4,700	CIRCOR International Inc	Barclays Bank	(6,157)	(2,026)	Clarus Corp	Morgan Stanley	669
1,595	CIRCOR International Inc	HSBC	3,908	(25,305)	Clean Energy Fuels Corp	Bank of America	
3,710	CIRCOR International Inc	Morgan Stanley	(4,860)			Merrill Lynch	16,701
13,964	Cirrus Logic Inc	Barclays Bank	8,099	(19,819)	Clean Energy Fuels Corp	Barclays Bank	12,684
1,267	Cirrus Logic Inc	Goldman Sachs	(3,091)		Clean Energy Fuels Corp	HSBC	5,351
2,845	Cirrus Logic Inc	HSBC	(1,166)	(13,238)	Clean Energy Fuels Corp	Morgan Stanley	8,472
(54,397)	Cisco Systems Inc	Barclays Bank	(57,661)	(2,638)	Clean Harbors Inc	Bank of America	
(32,192)	Cisco Systems Inc	HSBC	(113,960)			Merrill Lynch	(10,631)
(2,127)	Citi Trends Inc	Bank of America		(14,789)	Clean Harbors Inc	Barclays Bank	30,466
, ,		Merrill Lynch	3,063	(4,211)	Clean Harbors Inc	HSBC	(28,593)
(3,784)	Citi Trends Inc	Barclays Bank	11,844	(14,787)	Clean Harbors Inc	Morgan Stanley	30,461
	Citi Trends Inc	Morgan Stanley	7,133	27,644	Cleanspark Inc	Barclays Bank	(3,041)
4,404	Citigroup Inc	Bank of America	,	4,661	Cleanspark Inc	Morgan Stanley	(732)
,	<b>.</b> .	Merrill Lynch	(10,875)	41,173	Clear Channel Outdoor	Bank of America	. ,
26,015	Citigroup Inc	Barclays Bank	(38,393)		Holdings Inc	Merrill Lynch	5,147
11,320	Citigroup Inc	Goldman Sachs	(18,610)	10,459	Clear Channel Outdoor	•	,
9,501	Citigroup Inc	HSBC	(21,947)	-,	Holdings Inc	Barclays Bank	(784)
37,631	Citigroup Inc	Morgan Stanley	(65,614)	9,836	Clear Channel Outdoor		( ')
(113,720)	• .	HSBC	19,332	-,	Holdings Inc	Goldman Sachs	1,230
	Citizens & Northern Corp	Bank of America	10,002	3,652	Clear Secure Inc 'A'	Bank of America	.,,
(17,021)	Sidzons & Northern Corp	Merrill Lynch	(22,663)	-,002		Merrill Lynch	(329)
(2 554)	Citizens & Northern Corp	Barclays Bank	(22,003)	6,042	Clear Secure Inc 'A'	Barclays Bank	(3,625)
	•	HSBC	(19,327)	3,495	Clear Secure Inc 'A'	Goldman Sachs	(315)
(11 572)							
	Citizens & Northern Corp Citizens & Northern Corp	Morgan Stanley	45	2,404	Clear Secure Inc 'A'	HSBC	(2,091)

continued

	5		Net unrealised appreciation/ (depreciation)		5		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
6 100	United States continued	Margan Ctanlay	(2.664)	012	United States continued	Caldman Casha	720
6,102	Clear Secure Inc 'A' Clearfield Inc	Morgan Stanley Bank of America	(3,661)	913 3,112	Coastal Financial Corp Coastal Financial Corp	Goldman Sachs HSBC	730 1,774
(3,001)	Clearneid IIIC	Merrill Lynch	(3,331)	435	Coastal Financial Corp	Morgan Stanley	(570)
(2.848)	Clearfield Inc	Barclays Bank	(4,187)	25,252	Coca-Cola Co	Barclays Bank	(52,524)
	Clearfield Inc	Goldman Sachs	(760)	38.706	Coca-Cola Co	HSBC	(173,790)
. ,	Clearfield Inc	HSBC	(13,118)	,	Coca-Cola Consolidated Inc	Bank of America	(,)
. , ,	Clearfield Inc	Morgan Stanley	(3,433)	( /		Merrill Lynch	(18,013)
(15,257)	ClearPoint Neuro Inc	Barclays Bank	7,781	(514)	Coca-Cola Consolidated Inc	Barclays Bank	(3,012)
(8,347)	ClearPoint Neuro Inc	Goldman Sachs	9,265	351	Coca-Cola Consolidated Inc	Barclays Bank	2,057
(2,815)	ClearPoint Neuro Inc	HSBC	4,926	38	Coca-Cola Consolidated Inc	HSBC	519
(54,218)	Clearside Biomedical Inc	Barclays Bank	1,627	(580)	Coca-Cola Consolidated Inc	Morgan Stanley	(3,399)
(3,478)	Clearwater Paper Corp	Bank of America		(2,321)	Coca-Cola Europacific Part-	Bank of America	
		Merrill Lynch	2,504		ners Plc	Merrill Lynch	9,607
	Clearwater Paper Corp	Barclays Bank	16,423	(8,077)	Coca-Cola Europacific Part-		00.505
. , ,	Clearwater Paper Corp	HSBC	6,947	44.050	ners Plc	Barclays Bank	23,585
. ,	Clearwater Paper Corp	Morgan Stanley	1,202	14,652	Coca-Cola Europacific Part-	0.11	(00.450)
5,292	Clearway Energy Inc 'A'	Bank of America	(45.425)	(4.070)	ners Plc	Goldman Sachs	(63,150)
CO 500	Classics Francisco (A)	Merrill Lynch	(15,135)	(1,676)	Coca-Cola Europacific Part-	Caldman Casha	6 617
68,599	Clearway Energy Inc 'A' Clearway Energy Inc 'A'	Barclays Bank	(93,295)	22 221	ners Plc	Goldman Sachs	6,617
39,750	, 0,	HSBC	(55,650)	23,321	Coca-Cola Europacific Part- ners Plc	HSBC	(81,157)
12,197 7,765	Clearway Energy Inc 'A' Clearway Energy Inc 'C'	Morgan Stanley Bank of America	(16,588)	(6.936)	Coca-Cola Europacific Part-	TIODC	(01,137)
1,100	Clearway Energy Inc C	Merrill Lynch	(8,865)	(0,330)	ners Plc	HSBC	24,137
52,225	Clearway Energy Inc 'C'	Barclays Bank	(79,904)	12 212	Coca-Cola Europacific Part-	11000	21,101
1,037	Clearway Energy Inc 'C'	Goldman Sachs	(2,238)	12,212	ners Plc	Morgan Stanley	(35,659)
26,905	Clearway Energy Inc 'C'	HSBC	(43,572)	(8.573)	Coca-Cola Europacific Part-	morgan otamoj	(00,000)
6,106	Clearway Energy Inc 'C'	Morgan Stanley	(7,821)	(-,)	ners Plc	Morgan Stanley	25,033
(16,791)	Cleveland-Cliffs Inc	Bank of America	(1,021)	(17,831)	Coda Octopus Group Inc	Barclays Bank	(28,530)
(,)		Merrill Lynch	18,165	(9,400)	Coda Octopus Group Inc	Goldman Sachs	(16,826)
(8,859)	Cleveland-Cliffs Inc	Barclays Bank	9,213	(3,489)	Coda Octopus Group Inc	HSBC	(6,071)
6,318	Cleveland-Cliffs Inc	HSBC	(8,024)	(2,093)	Coda Octopus Group Inc	Morgan Stanley	(3,349)
4,932	Cleveland-Cliffs Inc	Morgan Stanley	(5,129)	21,040	Codexis Inc	Bank of America	
749	Climb Global Solutions Inc	Bank of America				Merrill Lynch	(9,678)
		Merrill Lynch	(1,171)	29,510	Codexis Inc	Barclays Bank	(12,984)
355	Climb Global Solutions Inc	Morgan Stanley	(680)	10,020	Codexis Inc	Goldman Sachs	(4,609)
59,046	Clipper Realty Inc (REIT)	Barclays Bank	6,495	18,696	Codexis Inc	HSBC	(20,753)
22,342	Clipper Realty Inc (REIT)	Goldman Sachs	7,820	7,505	Codexis Inc	Morgan Stanley	(3,302)
432	Clorox Co	Barclays Bank	(508)	(56,966)	9	Barclays Bank	13,102
	Clorox Co	HSBC	62,248	5,008	Codorus Valley Bancorp Inc	Bank of America	4.000
338	Clorox Co	Morgan Stanley	(643)	0.040	Cadama Vallas Barasar Inc	Merrill Lynch	4,692
(5,822)	Cloudflare Inc 'A'	Bank of America	(0.4.070)	2,648	Codorus Valley Bancorp Inc	Barclays Bank	569
(0.044)	01	Merrill Lynch	(91,370)	8,274 1,230	Codorus Valley Bancorp Inc	Goldman Sachs HSBC	7,072 1,443
	Cloudflare Inc 'A'	Barclays Bank	(24,751)	,	Codorus Valley Bancorp Inc Codorus Valley Bancorp Inc		1,602
(2,550)	CME Group Inc	Bank of America	16 702	7,451 33,753	Coeur Mining Inc	Morgan Stanley Bank of America	1,002
(4 222)	CME Group Inc	Merrill Lynch Barclays Bank	16,702	33,733	Coedi Willing Inc	Merrill Lynch	(7,292)
	CME Group Inc	HSBC	17,808 21,462	128,244	Coeur Mining Inc	Barclays Bank	(38,473)
. , ,	CME Group Inc	Morgan Stanley	4,973	38,511	Coeur Mining Inc	HSBC	(21,566)
76,378	CMS Energy Corp	Barclays Bank	(127,551)	19,669	Coeur Mining Inc	Morgan Stanley	(6,302)
54,648	CMS Energy Corp	Goldman Sachs	(191,815)	(16,835)	· ·	Bank of America	(-,)
1,321	CNA Financial Corp	Bank of America	(101,010)	(10,000)	g	Merrill Lynch	3,704
.,02.	Crurri manolal Colp	Merrill Lynch	(3,976)	(1,667)	Cogent Biosciences Inc	HSBC	267
61,466	CNA Financial Corp	Barclays Bank	(132,152)	(1,423)	=	Morgan Stanley	(783)
34,380	CNA Financial Corp	Goldman Sachs	(103,483)	(6,875)	Cogent Communications	Bank of America	
28,165	CNA Financial Corp	HSBC	(95,198)		Holdings Inc	Merrill Lynch	(4,477)
7,282	CNB Financial Corp	Bank of America	, , ,	(7,374)	Cogent Communications		
	•	Merrill Lynch	(728)		Holdings Inc	Barclays Bank	(7,300)
2,032	CNB Financial Corp	Barclays Bank	(1,951)	(11,790)	Cogent Communications		
9,138	CNB Financial Corp	Goldman Sachs	(914)		Holdings Inc	HSBC	(3,582)
12,626	CNB Financial Corp	HSBC	(5,808)	, ,	Cognex Corp	Barclays Bank	868
22,296	CNB Financial Corp	Morgan Stanley	(21,404)	(29,862)		Goldman Sachs	(108,399)
33,320	CNO Financial Group Inc	Barclays Bank	(9,663)		Cognex Corp	HSBC	(62,094)
(11,905)	CNX Resources Corp	Bank of America		(5,324)		Morgan Stanley	(11,020)
		Merrill Lynch	5,886	(1,639)	Cognizant Technology Solu-		
	CNX Resources Corp	Barclays Bank	8,654		tions Corp 'A'	Barclays Bank	2,336
	CNX Resources Corp	Goldman Sachs	19,083	1,058		HCDC	4 000
	CNX Resources Corp	HSBC	(10,699)	(40.000)	tions Corp 'A'	HSBC	1,000
(56.828)	CNX Resources Corp	Morgan Stanley	32,676	(10,280)	Cognizant Technology Solutions Corp 'A'	HSBC	(9,715)
742	Coastal Financial Corp	Barclays Bank	(972)				

continued

United States continued  (1,026) Cognizant Technology Solutions Corp '1.00 Morgan Stanley	(1,741) (5,850) (5,679) 5,155 19,010 (63,866) (7,030) (7,030) (7,030) (1,5745) (148,092) (30,782) (30,782) (34,370) (12,676) (1,954)
(1,026)   Cognizant Technology Solutions Corp   Morgan Stanley   1,462   3,979   Cohen & Steers Inc   Merrill Lynch   (2,970)   6,882   Comfort Systems USA Inc   Goldman Sachs   (4,914)   4,335   Comfort Systems USA Inc   Color & Steers Inc   Goldman Sachs   (5,257)   2,322   Comfort Systems USA Inc   Color & Steers Inc   Goldman Sachs   (5,257)   2,322   Comfort Systems USA Inc   Color & Steers Inc   HSBC   (1,795)   (1,656)   Commercial Systems USA Inc   Color & Steers Inc   HSBC   (1,795)   (1,656)   Commerce Bancshares Inc   HSBC   (1,795)   (1,660)   Commercial Metals Co   Goldman Sach   (1,795)   (1,660)   Commercial Metals Co   Goldman Sach   (1,795)   (	(1,741) (5,850) (5,679) 5,155 19,010 (63,866) (7,030) (7,030) (7,030) (1,5745) (148,092) (30,782) (30,782) (34,370) (12,676) (1,954)
1,492	(1,741) (5,850) (5,679) 5,155 19,010 (63,866) (7,030) (7,030) (7,030) (1,5745) (148,092) (30,782) (30,782) (34,370) (12,676) (1,954)
3,979   Cohen & Steers Inc   Bank of America   Merrill Lynch   Barclays Bank   (14,914)   4,335   Comfort Systems USA Inc   Barclays Bank   (14,914)   4,335   Comfort Systems USA Inc   Barclays Bank   (14,914)   4,335   Comfort Systems USA Inc   Barclays Bank   (1,785)   (1	(1,741) (5,850) s (5,679) 5,155 19,010 s 102,344 63,866 7,030 ca (5,745) (148,092) s (30,782) (34,370) y (12,676)
A.922   Cohen & Steers Inc   Barclays Bank   (14,914)   4,335   Comfort Systems USA Inc   Goldman Sach   (2,970)   (3,222)   Comfort Systems USA Inc   Goldman Sach   (3,267)   (3,222)   Comfort Systems USA Inc   Barclays Bank   (4,1914)   (4,315)   (2,322)   (2,328)   (2,328)   (3,325)   (3,32	(5,850) s (5,679) 5,155 19,010 s 102,344 63,866 7,030 ca (5,745) (148,092) s (30,782) (34,370) y (12,676) 1,954
4,922   Cohen & Steers Inc   Barclays Bank   (14,914)   4,335   Comfort Systems USA Inc   Goldman Sach   4,602   Cohen & Steers Inc   HSBC   (1,785)   (18,486)   Commerce Bancshares Inc   Commercial Metals Co	(5,679) 5,155 19,010 S 102,344 63,866 7,030 (3,745) (148,092) S (30,782) (34,370) (12,676) 1,954
8,345   Cohen & Steers Inc   Goldman Sachs   (5,287)   Cay   Cohen & Steers Inc   HSBC   (1,795)   (18,456)   Commerce Bancshares Inc   Goldman Sach   (1,795)   (18,456)   Commerce Bancshares Inc   Goldman Sach   (1,795)   (18,456)   Commerce Bancshares Inc   Goldman Sach   (1,795)	5,155 19,010 102,344 63,866 7,030 2a (5,745) (148,092) s (30,782) (34,370) y (12,676)
4,602   Cohen & Steers Inc   HSBC   (1,795)   (18,456)   Commerce Bancshares Inc   Glodman Sach   S.204   Coherent Corp   HSBC   26,789   (22,488)   Commerce Bancshares Inc   Glodman Sach   HSBC   Coherent Corp   Coherent Biosciences Inc   Glodman Sach   Glodman Sach   Glodman Sach   Coherent Silosciences Inc   Coherent Biosciences Inc   Coherent Bioscie	19,010 102,344 63,866 7,030 (5,745) (148,092) (30,782) (34,370) (12,676) 1,954
3,182 Coherent Corp To Coherus Biosciences Inc Coherus Biosciences Inc Todor Signosciences Inc Morgan Stanley Todor Sign	63,866 7,030 (5,745) (148,092) (30,782) (34,370) (12,676) 1,954
Coherent Corp   Morgan Stanley   4,531   (6,825)   Commercial Metals Co   Bank of America   Morgan Stanley   1,531   (6,825)   Commercial Metals Co   Bank of America   Morgan Stanley   1,534   (6,825)   Commercial Metals Co   Bank of America   Morgan Stanley   1,535   Coherus Biosciences Inc   Goldman Sachs   (6,048)   (7,036)   Cohu Inc   Goldman Sachs   (48,986)   (4,240)   Commercial Metals Co   Goldman Sachs   (48,986)   (2,967)   Cohu Inc   Goldman Sachs   (48,986)   (5,929)   Commercial Metals Co   HSBC   Commercial Metals Co   Com	7,030 ca (5,745) (148,092) s (30,782) (34,370) y (12,676) 1,954
21,992 Coherus Biosciences Inc 7,032 Coherus Biosciences Inc Goldman Sachs (6,048) 35,511 Coherus Biosciences Inc 4,666 Coherus Biosciences Inc 6,048) 4,666 Coherus Biosciences Inc 6,048 (14,950) 4,666 Coherus Biosciences Inc 6,048 (14,240) Cohu Inc 6,047 Cohu Inc 6,048 Cohu	(5,745) (148,092) (30,782) (34,370) (12,676) 1,954
7,032 Coherus Biosciences Inc Goldman Sachs (6,048) 4,666 Coherus Biosciences Inc L45SC (145,950) 61,863 Commercial Metals Co Barclays Bank (7,036) Cohu Inc Goldman Sachs (48,986) 24,403 Commercial Metals Co HSBC (14,240) Cohu Inc Goldman Sachs (48,986) 5,929 Commercial Metals Co Morgan Stanley (9,975) Cohu Inc Morgan Stanley (10,142) Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Commercial Metals Co Morgan Stanle (6,882) Commercial Metals Co Morgan Stanle (6,882	(5,745) (148,092) s (30,782) (34,370) y (12,676) 1,954
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4,666 Coherus Biosciences Inc (7,036) Cohu Inc (3,044) Commercial Metals Co (4,403) Commercial Metals Co (4,403) Commercial Metals Co (4,8986) (4,975) Cohu Inc (4,404) Commercial Metals Co (4,8986) (4,8986) Commercial Metals Co (4,641) Commercial Vehicle Group Inc (6,882) Commercial Vehicle Group Inc (6,882) Commercial Vehicle Group Inc (6,882) Commercial Vehicle Group Inc (6,984) Commercial Vehicle Group Inc (10,141) Commercial Vehicle Group Inc	s (30,782) (34,370) y (12,676) 1,954
(7,036) Cohu Inc (14,240) Cohu Inc (15,241) Commarcial Metials Co (16,241) Commercial Vehicle Group (16,241) Commarcial Vehicle Group (17,224) Colgate-Palmolive Co (10,141) Commercial Vehicle Group (16,241) Commarcial Vehicle Group (17,224) Colgate-Palmolive Co (10,141) Commercial Vehicle Group (17,224) Colgate-Palmolive Co (10,141) Commscope Holding Co Inc (14,098) Commscope Holding Co Inc (14,098) Commscope Holding Co Inc (14,178) Commscope Holding Co Inc (15,241) Commscope Holding Co Inc (16,098) Colgate-Palmolive Co (17,241) Collegium Pharmaceutical (17,242) Collegium Pharmaceutical (18,111) Community Bank System (18,112) Community Financial Corp (17,445) Community Financial Corp (17,445) Community Financial Corp (18,112) Community Health Care (1	(34,370) (12,676) 1,954
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Colgate-Palmolive Co   Bank of America   Merrill Lynch   A7,534   Colgate-Palmolive Co   Barclays Bank   A7,534   Colgate-Palmolive Co   Barclays Bank   A7,534   Colgate-Palmolive Co   Barclays Bank   A7,534   Colgate-Palmolive Co   Morgan Stanley   A6,111   A7,225   CommScope Holding Co Inc   Barclays Bank   Collegium Pharmaceutical   Inc   Barclays Bank   Collegium Pharmaceutical   Inc   Goldman Sachs   Collegium Pharmaceutical   Inc   Barclays Bank   Collegium Pharmaceutical   Inc   Barclays Bank   Community Bank System   Inc   Goldman Sachs   Collegium Pharmaceutical   Inc   HSBC   Community Bank System   Inc   Goldman Sach   Community Bank System   Inc   Goldman Sach   Community Financial Corp   Bank of America   Merrill Lynch   Community Financial Corp   Barclays Bank   Community Financial Corp   Barclays Bank   Community Financial Corp   Goldman Sach   Colony Bankcorp Inc   Goldman Sachs   Colony Bankcorp Inc   Colony B	s 2,065
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4,625 Collegium Pharmaceutical Inc HSBC (5,449)  3,802 Collegium Pharmaceutical Inc Morgan Stanley (2,616)  11,050 Colony Bankcorp Inc Barclays Bank (2,202)  31,458 Colony Bankcorp Inc Barclays Bank (2,202)  21,657 Colony Bankcorp Inc Goldman Sachs  15,556 Colony Bankcorp Inc HSBC (5,289)  17,477 Colony Bankcorp Inc Morgan Stanley (1,223)  275 Columbia Banking System Inc Merrill Lynch (2,8107)  275 Columbia Banking System Inc Merrill Lynch (2,8107)  17,300 Columbia Banking System Inc Merrill Lynch (2,8107)  188 Community Financial Corp Morgill Lynch (2,616)  3,660 Community Financial Corp Goldman Sach (2,202)  3,210 Community Financial Corp Morgan Stanley (1,203)  10,048 Community Health Systems Inc Barclays Bank (7,899)  10,048 Community Healthcare Trust Inc (REIT) Merrill Lynch (28)  10,048 Community Healthcare Trust Inc (REIT) Barclays Bank (6,224)  10,048 Community Healthcare Trust Inc (REIT) Barclays Bank (6,224)  10,048 Community Healthcare Trust Inc (REIT) Goldman Sach (6,224)	
Inc HSBC (5,449)  3,802 Collegium Pharmaceutical Inc Morgan Stanley (2,616)  11,050 Colony Bankcorp Inc Bank of America Merrill Lynch (2,652)  31,458 Colony Bankcorp Inc Barclays Bank (2,202)  21,657 Colony Bankcorp Inc Goldman Sachs (2,552 Colony Bankcorp Inc HSBC (2,002)  15,556 Colony Bankcorp Inc HSBC (1,223)  17,477 Colony Bankcorp Inc Morgan Stanley (1,223)  17,477 Colony Bankcorp Inc Morgan Stanley (1,223)  275 Columbia Banking System Inc Merrill Lynch (28)  188 Community Financial Corp Bank of Ameri August Stanley (2,616)  3,660 Community Financial Corp Goldman Sach Goldman Sach Goldman Sach Goldman Sach Goldman Sach Inc Barclays Bank (2,202)  3,210 Community Financial Corp Goldman Sach Goldman Sach Inc Barclays Bank (2,202)  423 Community Financial Corp Goldman Sach Goldman Sach Goldman Sach Goldman Sach Inc Goldman Sach Inc Barclays Bank (2,202)  423 Community Financial Corp Goldman Sach Goldman Sach Goldman Sach Goldman Sach Inc Goldman Sach Goldman Sach Inc Goldman	s (57,220)
3,802 Collegium Pharmaceutical Inc Morgan Stanley (2,616)  11,050 Colony Bankcorp Inc Bank of America Merrill Lynch 2,652 423 Community Financial Corp Goldman Sach 31,458 Colony Bankcorp Inc Barclays Bank (2,202) 3,210 Community Financial Corp Goldman Sach 15,556 Colony Bankcorp Inc Goldman Sachs 15,556 Colony Bankcorp Inc HSBC 5,289 Inc Barclays Bank 17,477 Colony Bankcorp Inc Morgan Stanley (1,223) (7,899) Community Healthcare Bank of America Inc Merrill Lynch (28) (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach Goldman Sach Merrill Lynch (REIT) Goldman Sach Merrill Lynch Goldman Sach Merrill Lynch Goldman Sach Merrill Lynch (18,105) Community Healthcare Trust Inc (REIT) Goldman Sach Goldman S	(54 551)
Inc Morgan Stanley (2,616)  11,050 Colony Bankcorp Inc Bank of America Merrill Lynch 2,652 423 Community Financial Corp Goldman Sach  31,458 Colony Bankcorp Inc Barclays Bank (2,202) 3,210 Community Financial Corp Morgan Stanle  21,657 Colony Bankcorp Inc Goldman Sachs 5,198 10,048 Community Health Systems Inc Barclays Bank (7,899) Community Healthcare Bank of America Inc Morgan Stanley (1,223) (7,899) Community Healthcare Trust Inc (REIT) Merrill Lynch (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank  (6,224) (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach  Inc Barclays Bank  Merrill Lynch Morgan Stanley (2,616) 3,660 Community Financial Corp Goldman Sach  Morgan Stanle  (7,899) Community Healthcare Trust Inc (REIT) Barclays Bank  (18,105) Community Healthcare Trust Inc (REIT) Goldman Sach  (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach	(54,551)
11,050 Colony Bankcorp Inc  Bank of America Merrill Lynch 2,652 31,458 Colony Bankcorp Inc Barclays Bank (2,202) 3,210 Community Financial Corp Morgan Stanle 21,657 Colony Bankcorp Inc Colony Bankcorp Inc HSBC 5,289 17,477 Colony Bankcorp Inc Columbia Banking System Inc S,320 Columbia Banking System Inc Barclays Bank (2,202) 3,210 Community Financial Corp Morgan Stanle 10,048 Community Health Systems Inc Barclays Bank (7,899) Community Healthcare Trust Inc (REIT) Merrill Lynch (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Financial Corp Morgan Stanle (7,899) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Financial Corp Goldman Sach Morgan Stanle (7,899) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach	236
Merrill Lynch 2,652 31,458 Colony Bankcorp Inc Barclays Bank (2,202) 21,657 Colony Bankcorp Inc Goldman Sachs 15,556 Colony Bankcorp Inc HSBC 5,289 17,477 Colony Bankcorp Inc Morgan Stanley 275 Columbia Banking System Inc Merrill Lynch 1 Columbia Banking System Inc Barclays Bank 1 Community Financial Corp Morgan Stanle 1 Community Health System Inc Barclays Bank 1 Columbia Banking System Inc Barclays Bank 1 Columbi	1,720
21,657 Colony Bankcorp Inc Goldman Sachs 15,556 Colony Bankcorp Inc HSBC 5,289 17,477 Colony Bankcorp Inc Morgan Stanley 275 Columbia Banking System Inc Merrill Lynch Inc Merrill Lynch S,320 Columbia Banking System Inc Barclays Bank Inc Barclays Bank Inc Goldman Sachs 5,198 10,048 Community Health Systems Inc Bank of America (7,899) Community Healthcare Trust Inc (REIT) Merrill Lynch (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank (18,105) Community Healthcare Trust Inc (REIT) Goldman Sach	s 503
15,556 Colony Bankcorp Inc HSBC 5,289 17,477 Colony Bankcorp Inc Morgan Stanley (1,223) (7,899) Community Healthcare Bank of America Inc Merrill Lynch (28) (18,105) Community Healthcare Trust Inc (REIT) Merrill Lynch Inc Barclays Bank Inc Barclays Bank Inc Barclays Bank Inc Goldman Sach  6,224) (28,107) Community Healthcare Trust Inc (REIT) Barclays Bank Inc Goldman Sach	y 1,509
17,477 Colony Bankcorp Inc Morgan Stanley (1,223) (7,899) Community Healthcare Bank of America Trust Inc (REIT) Merrill Lynch (28) (18,105) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Healthcare Trust Inc (REIT) Barclays Bank (6,224) (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach	
275 Columbia Banking System Inc Merrill Lynch (28) 5,320 Columbia Banking System Inc Barclays Bank (6,224) 31,649 Columbia Banking System	(3,014)
Inc Merrill Lynch (28) (18,105) Community Healthcare 5,320 Columbia Banking System Inc Barclays Bank (6,224) (28,107) Community Healthcare 31,649 Columbia Banking System (6,224) Trust Inc (REIT) Goldman Sach	:а 20,982
5,320 Columbia Banking System Inc Barclays Bank (6,224) 31,649 Columbia Banking System  Trust Inc (REIT) Barclays Bank (28,107) Community Healthcare Trust Inc (REIT) Goldman Sach	20,302
Inc Barclays Bank (6,224) (28,107) Community Healthcare 31,649 Columbia Banking System Trust Inc (REIT) Goldman Sact	13,398
31,649 Columbia Banking System Trust Inc (REIT) Goldman Sact	,
	s 75,889
Inc Goldman Sachs (3,165) (27,864) Community Healthcare	
(56,281) Columbia Financial Inc Barclays Bank (6,754) Trust Inc (REIT) HSBC	103,933
(85,002) Columbia Financial Inc Goldman Sachs (35,701) (4,678) Community Healthcare (31,421) Columbia Financial Inc HSBC (11,312) Trust Inc (REIT) Morgan Stanle	3,462
(31,421) Columbia Financial Inc HSBC (11,312) Irust Inc (REIT) Morgan Stanle 3,374 Columbia Sportswear Co Bank of America 23,917 Community Trust Bancorp	5,402
Merrill Lynch (13,226) Inc Barclays Bank	(27,026)
(29,959) Columbia Sportswear Co Barclays Bank 87,480 5,391 Community Trust Bancorp	, , ,
522 Columbia Sportswear Co Barclays Bank (1,524) Inc HSBC	593
(1,977) Columbia Sportswear Co HSBC 16,567 292 CommVault Systems Inc Bank of Ameri	
3,551 Columbia Sportswear Co HSBC (29,757) Merrill Lynch	731
1,323 Columbia Sportswear Co Morgan Stanley (3,863) 14,018 CommVault Systems Inc Barclays Bank 4 132 Columbus McKinnon Corp Barclays Bank 1 488 4,356 CommVault Systems Inc HSBC	35,185 18,592
1, 102 Goldmad Mordinion Golp Barolays Baril	10,592
5,307 Columbus McKinnon Corp Goldman Sachs 11,835 (42,438) Compass Diversified Hold- 6,695 Columbus McKinnon Corp HSBC 16,604 ings Barclays Bank	7,094
6,721 Columbus McKinnon Corp Morgan Stanley 2,420 (4,391) Compass Diversified Hold-	.,
1,431 Comcast Corp 'A' Barclays Bank (2,891) ings HSBC	(4,654)
(11,374) Comcast Corp 'A' Barclays Bank 22,975 (5,130) Compass Diversified Hold-	
5,533 Comcast Corp 'A' Goldman Sachs (5,422) ings Morgan Stanle	
(120) Comcast Corp 'A' Goldman Sachs 118 8,597 Compass Inc 'A' Barclays Bank	
8,608 Comcast Corp 'A' HSBC (11,793) 10,115 Compass Inc 'A' Morgan Stanley (2,051) Compass Minerals Interna- Bank of Ameri	(5,760)
2,079 Contrast Corp A Word Lynch	(5,760) (6,777)
(994) Compace Minorale Interna	(5,760) y (6,777) ca
6,600 Comerica Inc Barclays Bank (20,658) (7,596) Compass Minerals Internal (5,967) Comerica Inc HSBC (24,947) tional Inc Barclays Bank	(5,760) (6,777)
(-)	(5,760) y (6,777) ca

continued

			Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USĎ
	United States continued				United States continued		
(4,480)	Compass Minerals Interna-			3,175	ConocoPhillips	Bank of America	
(11.501)	tional Inc	HSBC	(3,360)	40.000	0 51 111	Merrill Lynch	127
	Compass Therapeutics Inc	Goldman Sachs	6,212	10,880	ConocoPhillips	Barclays Bank	(36,992)
,	CompoSecure Inc	Barclays Bank	528	12,229	ConocoPhillips	Goldman Sachs	489
	CompoSecure Inc Computer Programs and	Morgan Stanley	530	29,500 32,728	ConocoPhillips ConocoPhillips	HSBC Morgan Stanley	(16,815) (111,276)
, , ,	Systems Inc Computer Programs and	Barclays Bank	8,088	(5,749)	•	Goldman Sachs	(5,232)
862	Systems Inc CompX International Inc	Goldman Sachs Bank of America	(7,362)	(14,253)	Consolidated Communica- tions Holdings Inc		998
002	Compx international inc	Merrill Lynch	(1,237)	(36.069)	Consolidated Communica-	Barclays Bank	990
5,581	CompX International Inc	Barclays Bank	921	(00,000)	tions Holdings Inc	Goldman Sachs	1,082
2,748	CompX International Inc	Goldman Sachs	(3,943)	(2,721)	Consolidated Edison Inc	Bank of America	.,
4,049	CompX International Inc	Morgan Stanley	668	,		Merrill Lynch	10,868
80,216	comScore Inc	Barclays Bank	(8,022)	(2,600)	Consolidated Edison Inc	Barclays Bank	5,304
(45,067)	Comstock Resources Inc	Bank of America		(2,537)	Consolidated Edison Inc	Goldman Sachs	8,240
		Merrill Lynch	33,801	3,446	Consolidated Edison Inc	HSBC	(22,054)
	Comstock Resources Inc	Barclays Bank	53,124	,	Consolidated Edison Inc	HSBC	58,839
	Comstock Resources Inc	Goldman Sachs	37,396	11,373	Consolidated Edison Inc	Morgan Stanley	(23,201)
	Comstock Resources Inc	HSBC	3,789	(16,554)		Morgan Stanley	33,770
	Comstock Resources Inc	Morgan Stanley	24,323	,	Constellation Brands Inc 'A'	Barclays Bank	(5,761)
9,753	Comtech Telecommunica-	Bank of America	4 000	(13,448)		Goldman Sachs	(101,802)
47 700	tions Corp	Merrill Lynch	4,096	(12,407)		HSBC	(120,348)
17,732	Comtech Telecommunica-	Daralaya Darak	(2.027)	(592)		Morgan Stanley	(1,444)
5 751	tions Corp Comtech Telecommunica-	Barclays Bank	(2,837)	(11,602)	Constellation Energy Corp	Bank of America	(26.650)
5,751	tions Corp	Morgan Stanley	(920)	(E 0EE)	Canatallation Energy Corn	Merrill Lynch	(26,659)
(35 387)	Conagra Brands Inc	Barclays Bank	30,787	(5,855)	Constellation Energy Corp Constellation Energy Corp	Barclays Bank Goldman Sachs	117 (39,735)
1,480	Conagra Brands Inc	Goldman Sachs	(2,990)		Constellation Energy Corp	HSBC	(50,237)
2,286	Concentrix Corp	Bank of America	(2,550)		Constellation Energy Corp	Morgan Stanley	1,447
2,200	Concential Corp	Merrill Lynch	(9,167)	19,190	Constellium SE	Barclays Bank	(13,049)
(1.996)	Concentrix Corp	Barclays Bank	16,367	1,209	Constellium SE	Goldman Sachs	(435)
2,949	Concentrix Corp	Barclays Bank	(24,182)		Construction Partners Inc	Bank of America	(111)
2,293	Concentrix Corp	Morgan Stanley	(18,803)	(0.0)	'A'	Merrill Lynch	(244)
(2,222)	Concert Pharmaceuticals Inc*	Bank of America Merrill Lynch	1,400	(24,516)	Construction Partners Inc 'A'	Barclays Bank	24,761
(15,723)	Concert Pharmaceuticals			(20,513)	Consumer Portfolio Ser-	-	
(2,530)	Inc* Concert Pharmaceuticals	Barclays Bank	(5,818)	(24,689)	vices Inc Consumer Portfolio Ser-	Goldman Sachs	(34,257)
(11,176)	Inc* Concert Pharmaceuticals	Goldman Sachs	_	40,777	vices Inc Container Store Group Inc	Morgan Stanley Bank of America	(11,851)
	Inc <sup>*</sup>	HSBC	(4,135)		·	Merrill Lynch	(15,903)
964	Concrete Pumping Holdings	Bank of America		61,383	Container Store Group Inc	Barclays Bank	14,118
	Inc	Merrill Lynch	125	47,994	Container Store Group Inc	Goldman Sachs	(18,718)
27,430	Concrete Pumping Holdings		(4.000)	14,848	Container Store Group Inc	HSBC	(8,166)
19,293	Inc Concrete Pumping Holdings	Barclays Bank	(4,663)	16,581 (31,319)	Container Store Group Inc ContextLogic Inc 'A'	Morgan Stanley Bank of America	3,814
	Inc	Goldman Sachs	2,508			Merrill Lynch	18,165
23,156	Concrete Pumping Holdings			(7,155)	ContextLogic Inc 'A'	Morgan Stanley	5,223
	Inc	HSBC	2,316	(6,308)	Cooper Cos Inc	Barclays Bank	142,308
18,829	Concrete Pumping Holdings	Managa Otanlas	(2.204)	(1,967)	•	Goldman Sachs	42,822
40.200	Inc	Morgan Stanley	(3,201)	(1,094)	•	HSBC	20,272
18,380	Conduct Inc	Barclays Bank	(8,914)	2,021	Cooper-Standard Holdings	Bank of America	
20,229	Conduent Inc Confluent Inc 'A'	Goldman Sachs Barclays Bank	2,529	4 740	Inc	Merrill Lynch	303
	Confluent Inc 'A'	Morgan Stanley	(8,037) (5,113)	1,742	Cooper-Standard Holdings	Danalaus Danis	(0.070)
,	CONMED Corp	Barclays Bank	21,832	11 120	Inc	Barclays Bank	(2,073)
	CONMED Corp	Goldman Sachs	7,546	11,428	Cooper-Standard Holdings Inc	Goldman Sachs	1,714
1,360	ConnectOne Bancorp Inc	Bank of America	7,010	711	Copa Holdings SA 'A'	Bank of America	1,7 14
.,000	Commodition Barroorp mo	Merrill Lynch	(231)	, , , ,	Copa Holdings OA A	Merrill Lynch	128
42,064	ConnectOne Bancorp Inc	Barclays Bank	(32,389)	3,296	Copa Holdings SA 'A'	Barclays Bank	6,723
33,268	ConnectOne Bancorp Inc	Goldman Sachs	(5,656)	2,681	Copa Holdings SA 'A'	Goldman Sachs	483
13,788	ConnectOne Bancorp Inc	HSBC	(9,100)	4,656	Copa Holdings SA 'A'	HSBC	55,221
1,097	ConnectOne Bancorp Inc	Morgan Stanley	(845)	1,027	Copa Holdings SA 'A'	Morgan Stanley	2,095
8,863	Conn's Inc	Bank of America		(5,674)		Barclays Bank	6,695
		Merrill Lynch	(266)	,	Copart Inc	Goldman Sachs	(217,633)
10,715	Conn's Inc	Barclays Bank	321	(2,603)		HSBC	(22,282)
26,427	Conn's Inc	Goldman Sachs	(793)	20,873	Corcept Therapeutics Inc	Barclays Bank	(28,179)
3,809	Conn's Inc	HSBC	(1,676)	1,865	Corcept Therapeutics Inc	Goldman Sachs	(1,436)
11,759	Conn's Inc	Morgan Stanley	353				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
10,765	Corcept Therapeutics Inc	HSBC	(5,060)	, , ,	Coterra Energy Inc	Morgan Stanley	54,451
	Core & Main Inc 'A'	Barclays Bank	3,611		Coty Inc 'A'	Barclays Bank	60,103
	Core & Main Inc 'A' Core & Main Inc 'A'	Goldman Sachs HSBC	(379)		Coty Inc 'A' Coty Inc 'A'	Goldman Sachs HSBC	16,928 43,201
	Core & Main Inc 'A'	Morgan Stanley	2,086		Coty Inc 'A'	Morgan Stanley	12,163
	Corebridge Financial Inc	Bank of America	2,000	5,763	Couchbase Inc	Goldman Sachs	22,591
(4,510)	Corebridge i maricial me	Merrill Lynch	(1,600)	11,202	Coupang Inc	Bank of America	22,001
(116.084)	Corebridge Financial Inc	Barclays Bank	37,147	11,202	Coapang mo	Merrill Lynch	(12,210)
	Corebridge Financial Inc	Goldman Sachs	1,660	1,507	Coupang Inc	Barclays Bank	(844)
(45,394)	Corebridge Financial Inc	HSBC	(9,015)	8,783	Coupang Inc	Goldman Sachs	(9,573)
(48,168)	Corebridge Financial Inc	Morgan Stanley	15,414	31,848	Coupang Inc	HSBC	(74,206)
(2,149)	CoreCard Corp	Bank of America		7,021	Coupang Inc	Morgan Stanley	(3,932)
		Merrill Lynch	408	(1,787)	Coursera Inc	Bank of America	
	CoreCard Corp	Barclays Bank	23,679			Merrill Lynch	44
. , ,	CoreCard Corp	Morgan Stanley	4,566		Coursera Inc	Barclays Bank	(1,292)
10,072	CoreCivic Inc	Bank of America			Coursera Inc	Goldman Sachs	(13,109)
		Merrill Lynch	(5,439)		Coursera Inc	HSBC	(9,103)
19,620	CoreCivic Inc	Barclays Bank	(10,202)	(20,834)	Cousins Properties Inc	Bank of America	(0.000)
9,911	CoreCivic Inc	HSBC	(9,515)	(00.015)	(REIT)	Merrill Lynch	(3,958)
24,608	CoreCivic Inc	Morgan Stanley	(12,796)	(22,615)	Cousins Properties Inc	Develor Devel	0.400
(3,088)	CorMedix Inc	Bank of America	4.004	(0,000)	(REIT)	Barclays Bank	9,498
(20,004)	Can Mardin Inc	Merrill Lynch	1,081	(8,926)	Cousins Properties Inc	0-14 0	(4.700)
. , ,	CorMedix Inc	Barclays Bank HSBC	9,920	(12.674)	(REIT)	Goldman Sachs	(1,722)
	CorMedix Inc		3,782	(13,074)	Cousins Properties Inc	HSBC	7.069
	Corning Inc	Barclays Bank	31,476	(0.521)	(REIT)	повс	7,068
	Corning Inc Corning Inc	Goldman Sachs HSBC	10,874 8,213	(9,521)	Cousins Properties Inc (REIT)	Morgan Stanley	3,999
	Corning Inc	Morgan Stanley	18,402	1,998	Covenant Logistics Group	Bank of America	0,000
	Corporate Office Properties	Bank of America	10,402	1,000	Inc	Merrill Lynch	(639)
11,400	Trust (REIT)	Merrill Lynch	(7,808)	17,532	Covenant Logistics Group		(555)
74,539	Corporate Office Properties	Morrin Lyrion	(1,000)	,	Inc	Barclays Bank	(26,649)
,000	Trust (REIT)	Barclays Bank	(13,609)	2,178	Covenant Logistics Group	•	, , ,
8,964	Corporate Office Properties		( ,,,,,,,		Inc	HSBC	(2,592)
,	Trust (REIT)	Goldman Sachs	(6,113)	1,126	CPI Card Group Inc	Barclays Bank	(1,317)
18,523	Corporate Office Properties		, , ,	579	CPI Card Group Inc	Goldman Sachs	(660)
	Trust (REIT)	HSBC	(26,282)	(10,772)	CPS Technologies Corp	Barclays Bank	2,262
14,873	Corporate Office Properties			(1,891)	CPS Technologies Corp	Goldman Sachs	(38)
	Trust (REIT)	Morgan Stanley	(3,123)	(683)	CRA International Inc	Bank of America	
(9,044)	Corsair Gaming Inc	Bank of America				Merrill Lynch	3,128
		Merrill Lynch	(8,320)		CRA International Inc	Barclays Bank	16,413
	Corsair Gaming Inc	Barclays Bank	2,292		CRA International Inc	HSBC	1,001
	Corsair Gaming Inc	HSBC	(4,547)		CRA International Inc	Morgan Stanley	7,822
	Corsair Gaming Inc	Morgan Stanley	2,892	(3,821)	Cracker Barrel Old Country	Bank of America	00.005
	Corteva Inc	Barclays Bank	39,926	(004)	Store Inc	Merrill Lynch	30,835
	Corteva Inc	HSBC	12,427	(921)	Cracker Barrel Old Country Store Inc	Paralova Pank	7 /1/
	Corteva Inc	Morgan Stanley	38,726	(2 600)	Cracker Barrel Old Country	Barclays Bank	7,414
(113)	CorVel Corp	Bank of America Merrill Lynch	3,088	(2,009)	Store Inc	HSBC	7,018
(534)	CorVel Corp	Barclays Bank	5,516	(2.062)	Crane Co	Bank of America	7,010
. ,	CorVel Corp	Goldman Sachs	36,267	(2,002)	Grano Go	Merrill Lynch	5,810
	CorVel Corp	Morgan Stanley	4,297	(7.292)	Crane Co	Barclays Bank	6,459
807	Corvus Pharmaceuticals Inc	Goldman Sachs	444		Crane Co	Goldman Sachs	23,636
	Costamare Inc	Barclays Bank	27,732	,	Crane Co	HSBC	4,218
	Costamare Inc	Goldman Sachs	29,835	(10,676)	Crane Co	Morgan Stanley	8,869
	Costamare Inc	HSBC	7,110	(5,407)	Crane NXT Co	Barclays Bank	2,487
	CoStar Group Inc	Barclays Bank	2,884	(7,775)	Crane NXT Co	Goldman Sachs	(17,572)
,	CoStar Group Inc	Goldman Sachs	(8,576)	(3,413)	Crane NXT Co	Morgan Stanley	1,570
(11,876)	CoStar Group Inc	Morgan Stanley	8,432	88,030	Crawford & Co 'A'	Barclays Bank	14,085
	Costco Wholesale Corp	Bank of America		3,449	Crawford & Co 'A'	HSBC	483
. ,	·	Merrill Lynch	(1,614)	280	Credicorp Ltd	Barclays Bank	(1,106)
(1,725)	Costco Wholesale Corp	Barclays Bank	(1,776)	537	Credicorp Ltd	Goldman Sachs	(4,489)
,	Costco Wholesale Corp	Goldman Sachs	(8,723)	951	Credicorp Ltd	HSBC	(13,520)
(604)	Costco Wholesale Corp	HSBC	(11,740)	2,156	Credicorp Ltd	Morgan Stanley	(8,516)
	Costco Wholesale Corp	Morgan Stanley	(41,833)	(737)	Credit Acceptance Corp	Bank of America	
(6,300)	Coterra Energy Inc	Bank of America		, <u> </u>	0 111 4	Merrill Lynch	(12,057)
		Merrill Lynch	13,545	, ,	Credit Acceptance Corp	Morgan Stanley	(5,631)
	Coterra Energy Inc	Barclays Bank	115,005	(41,547)	Credo Technology Group	Onlder at Other	(044.050)
(74,019)	Coterra Energy Inc Coterra Energy Inc	Goldman Sachs	152,075		Holding Ltd	Goldman Sachs	(211,059)
/EO:		HSBC	82,618				

continued

Portfolio	of Investments as	at 31 May 20	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Halden o	Barantotian	0	(depreciation)	11-1-12	Barantotian	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(20 022)	United States continued Credo Technology Group			(2.926)	United States continued CTS Corp	Goldman Sachs	(10,254)
(20,932)	Holding Ltd	Morgan Stanley	(84,481)	,	CTS Corp	HSBC	(27,147)
7,296	Crescent Energy Co 'A'	Bank of America	(01,101)	8,782	CubeSmart (REIT)	Goldman Sachs	(8,958)
,	3,	Merrill Lynch	(4,378)	1,319	CubeSmart (REIT)	Morgan Stanley	(132)
8,988	Crescent Energy Co 'A'	Barclays Bank	(6,561)	6,029	Cue Biopharma Inc	Barclays Bank	1,025
17,091	Crescent Energy Co 'A'	Goldman Sachs	(10,255)	13,266	Cue Biopharma Inc	Goldman Sachs	(5,572)
12,656	Crescent Energy Co 'A'	HSBC	(17,339)	2,746	Cue Biopharma Inc	HSBC	(2,416)
15,118	Crescent Energy Co 'A' Crinetics Pharmaceuticals	Morgan Stanley	(11,036)	9,079	Cue Biopharma Inc	Morgan Stanley	1,543
1,225	Inc	Bank of America Merrill Lynch	(7)	1,434 7,880	Cullen/Frost Bankers Inc Cullinan Oncology Inc	Barclays Bank Bank of America	(1,463)
12,945	Crinetics Pharmaceuticals	y	(.,	7,000	Camilan Choology inc	Merrill Lynch	2,443
	Inc	Barclays Bank	(9,709)	14,621	Cullinan Oncology Inc	Barclays Bank	16,229
3,859	Crinetics Pharmaceuticals			4,852	Cullinan Oncology Inc	Goldman Sachs	1,504
	Inc	Goldman Sachs	(577)	14,919	Cullinan Oncology Inc	HSBC	11,040
8,820	Crinetics Pharmaceuticals	HODO	(4.047)	6,701	Cullinan Oncology Inc	Morgan Stanley	7,438
5 150	Inc Crocs Inc	HSBC Bank of America	(4,047)	9,228	Culp Inc	Barclays Bank	(3,691)
5,159	Crocs inc	Merrill Lynch	(27,510)	10,063	Culp Inc	Goldman Sachs	(7,245)
2,039	Crocs Inc	Barclays Bank	10,088	15,310 3,312	Culp Inc Culp Inc	HSBC Margan Stanlov	(11,023) (1,325)
4,397	Crocs Inc	Goldman Sachs	(18,834)	3,500	Cummins Inc	Morgan Stanley Bank of America	(1,323)
6,677	Crocs Inc	HSBC	(31,359)	0,000		Merrill Lynch	(50,960)
4,291	Crocs Inc	Morgan Stanley	18,645	23,813	Cummins Inc	Barclays Bank	(287,832)
3,735	Cross Country Healthcare			4,217	Cummins Inc	Goldman Sachs	(46,947)
0.740	Inc	Goldman Sachs	2,913	8,980	Cummins Inc	HSBC	(170,454)
3,748	Cross Country Healthcare	Morgan Stanlov	2 110	4,827	Cummins Inc	Morgan Stanley	(66,806)
3,212	Inc CrossFirst Bankshares Inc	Morgan Stanley Bank of America	3,448	38,116	Cumulus Media Inc 'A'	Bank of America	004
5,212	Crossi iist Barkshares inc	Merrill Lynch	610	47 E11	Cumulus Madia Ina 'A'	Merrill Lynch	381
10,992	CrossFirst Bankshares Inc	Barclays Bank	(4,287)	47,511 11,097	Cumulus Media Inc 'A' Cumulus Media Inc 'A'	Barclays Bank Goldman Sachs	(475) 111
12,202	CrossFirst Bankshares Inc	Goldman Sachs	2,318	32,741	Cumulus Media Inc 'A'	HSBC	20,954
(1,572)	Crowdstrike Holdings Inc 'A'	Barclays Bank	(20,279)	17,719	CureVac NV	Barclays Bank	(8,151)
, ,	Crowdstrike Holdings Inc 'A'	Goldman Sachs	(10,930)	2,277	CureVac NV	Goldman Sachs	683
	Crowdstrike Holdings Inc 'A'	HSBC	(13,218)	2,712	Curo Group Holdings Corp	Bank of America	
1,966	Crown Castle Inc (REIT)	Barclays Bank	(6,409)			Merrill Lynch	(678)
5,008 2,868	Crown Castle Inc (REIT) Crown Castle Inc (REIT)	Goldman Sachs HSBC	(10,517) (13,107)	4,339	Curo Group Holdings Corp	Barclays Bank	347
	Crown Holdings Inc	Goldman Sachs	16,287	3,789	Curo Group Holdings Corp	HSBC	(1,743)
	Crown Holdings Inc	HSBC	9,129	3,670 5,999	Curo Group Holdings Corp Curtiss-Wright Corp	Morgan Stanley Bank of America	294
( , ,	Crown Holdings Inc	Morgan Stanley	10,410	3,333	Cut uss-wright Corp	Merrill Lynch	(40,494)
(4,607)	CS Disco Inc	Goldman Sachs	(10,366)	10,009	Curtiss-Wright Corp	Barclays Bank	(67,661)
8,203	CSG Systems International	Bank of America		27,354	Curtiss-Wright Corp	Goldman Sachs	(184,640)
00.000	Inc	Merrill Lynch	(16,460)	2,246	Curtiss-Wright Corp	HSBC	(9,838)
23,029	CSG Systems International	Paralova Pank	(48,368)	3,042		Morgan Stanley	(20,564)
2,287	Inc CSG Systems International	Barclays Bank	(40,300)		Cushman & Wakefield Plc	Barclays Bank	15,544
2,201	Inc	Goldman Sachs	(3,208)		Cushman & Wakefield Plc Cushman & Wakefield Plc	Goldman Sachs HSBC	(8,837)
4,260	CSG Systems International		(=,===)		Cushman & Wakefield Plc	Morgan Stanley	(6,461) 14,163
	Inc	HSBC	(6,007)	7,848		Worgan Gtariley	14,100
3,500	CSG Systems International			.,	Inc	Morgan Stanley	(2,668)
(5.040)	Inc	Morgan Stanley	(6,653)	(1,177)	Customers Bancorp Inc	Bank of America	
	CSW Industrials Inc CSW Industrials Inc	Barclays Bank Goldman Sachs	(25,090)			Merrill Lynch	(6,073)
	CSX Corp	Bank of America	(11,355)	. , ,	Customers Bancorp Inc	HSBC	(25,510)
(01,040)	SOX SOIP	Merrill Lynch	40,574		Customers Bancorp Inc Cutera Inc	Morgan Stanley	2,003
(5,621)	CSX Corp	Goldman Sachs	7,139	(3,631)	Cutera inc	Bank of America Merrill Lynch	(1,303)
(21,352)	CSX Corp	HSBC	20,617	(6.330)	Cutera Inc	Barclays Bank	5,191
(43,474)	CSX Corp	Morgan Stanley	50,430	. , ,	Cutera Inc	Goldman Sachs	(1,994)
19,560	CTO Realty Growth Inc	Bank of America		(1,610)	Cutera Inc	HSBC	53
0.000	(REIT)	Merrill Lynch	(6,650)	,	Cutera Inc	Morgan Stanley	3,063
9,636	CTO Realty Growth Inc (REIT)	Barclays Bank	(3,565)		CVB Financial Corp	Barclays Bank	(3,506)
28,188	CTO Realty Growth Inc	Darciays Darik	(3,303)		CVB Financial Corp	HSBC	(2,197)
20,100	(REIT)	Goldman Sachs	(9,584)	,	Cvent Holding Corp	Goldman Sachs	(205)
20,496	CTO Realty Growth Inc		(-,,	,	Cvent Holding Corp Cvent Holding Corp	HSBC Morgan Stanlov	(162)
-	(REIT)	HSBC	(7,174)		CVR Energy Inc	Morgan Stanley Bank of America	(998)
28,242	CTO Realty Growth Inc			2,100	O.I. Ellorgy IIIO	Merrill Lynch	(4,416)
	(REIT)	Morgan Stanley	(10,450)	5,349	CVR Energy Inc	Barclays Bank	(11,714)
(906)	CTS Corp	Bank of America	(4.042)	8,629	CVR Energy Inc	HSBC	(12,857)
(16.568)	CTS Corp	Merrill Lynch Barclays Bank	(1,243) (6,959)	11,396	CVR Energy Inc	Morgan Stanley	(24,957)
(10,000)	J • • • • •	_ 2.0.0,0 Duill	(0,000)				

continued

Holding	unrealised appreciation/ (depreciation)
(4,352) CVRx Inc	USD
Morgan Stanley	
(2.552) CVRx Inc (2.552) CVRx Inc (3.589) CVS Health Corp (3.644) CVS Health Corp (3.647) CVS Health Corp (3.648) CVS Health Corp (3.654) Cyclerion Therapeutics Inc (20.414) Cymabay Therapeutics Inc (3.654) Cyclerion Therapeutics Inc (3.654) Cyclerion Therapeutics Inc (3.654) Cyclerion Therapeutics Inc (3.648) Cyvle Biosciences Inc (4.638) Cyvle Biosciences Inc (4.638) Cyvle Biosciences Inc (4.638) Cyvle Biosciences Inc (4.737) Cyvle Biosciences Inc (4.737) Cyvle Biosciences Inc (4.741) Cyvle Biosciences Inc (4.7412) Cyvle Biosciences Inc (4.7412) Cyvle Biosciences Inc (4.7410) Cyvle Bi	(4.400)
2,552  CVFR Inc   H5BC	(4,128)
18.388   CVS Health Corp	25
38,944	86,151 9,230
38,174	(36,229)
21.593 CVS Health Corp	10,938
(554) Cyclerion Therapeutics Inc (1,1342) Cyclerion Therapeutics Inc (20,414) Cymabay Therapeutics Inc (13,320) Cytek Biosciences Inc (17,353) Cytek Biosciences Inc (17,354) Biosciences Inc (17,355) Barciay Bank (17,355) Barciay B	
20.414   Cymabay Therapeutics Inc   (13.620) Cymabay Therapeutics Inc   HSBC   16.753   1.440   Decible Therapeutics Inc   HSBC   (17.353) Cytek Biosciences Inc   Marrill Lymch   (10.932)   Morgan Stanley   (6.429) Cytek Biosciences Inc   HSBC   Morgan Stanley   (952)   2.720   Deckers Outdoor Corp   Barclays Bank   (23.795) Cytek Biosciences Inc   HSBC   Morgan Stanley   (952)   2.720   Deckers Outdoor Corp   Barclays Bank   (2.3195) Cytokinetics Inc   Morgan Stanley   (952)   2.720   Deckers Outdoor Corp   Barclays Bank   (2.346)   (3.409) Cytokinetics Inc   Barclays Bank   (2.346)   (3.409) Cytokinetics Inc   HSBC   Morgan Stanley   (9.547)   (1.907) Cytokinetics Inc   HSBC   Morgan Stanley   (9.547)   (1.907) Cytokinetics Inc   HSBC   Morgan Stanley   (9.647)   (1.907) Cytokinetics Inc   Morgan Stanley   (9.647)   (1.907) Cytokinetics Corp   Barclays Bank   (1.908)   (1.908) CytoSorbents Corp   Barclays Bank   (1.908)   (1.908) CytoSorbents Corp   Barclays Bank	(22,229)
(13,820)   Cymahay Therapeutics Inc   Bank of America   Merrill Lynch   Merrill Lynch   (10,932)   America   Merrill Lynch   (11,932)   America   Merrill Lynch   (11,932)   America   Merrill Lynch   (11,932)   America   Merrill Lynch   (14,143)   America   Merrill Lynch   (14,144)   (14,144)   America   Merrill Lynch   (14,144)   America	
Company	(11,161)
Merrill Lynch	893
(6,429)         Cytek Biosciences Inc (17,223)         Barclays Bank (23,795)         Cytek Biosciences Inc (23,795)         Cytek Biosciences Inc (43,715)         Morgan Stanley (952)         2,720         Deckers Outdoor Corp Barclays Bank (43,715)         Cytokinetics Inc Morgan Stanley (952)         1,577         Deckers Outdoor Corp Barclays Bank (24,465)         Cytokinetics Inc Goldman Sachs (14,712)         Deckers Outdoor Corp Barclays Bank (24,466)         Bank of America Merrill Lynch (14,712)         Deckers Outdoor Corp Barclays Bank (24,467)         Cytokinetics Inc Goldman Sachs (24,468)         Bank of America Merrill Lynch (24,468)         Beckers Outdoor Corp Barclays Bank (24,467)         Bank of America Merrill Lynch (24,468)         Beckers Outdoor Corp Barclays Bank (24,468)         Berli Lynch (44,448)         Berli Lynch (44,448)         Berli Lynch (44,448)         Berli Lynch (44,448)         Berli Lynch (44,444)         Berli Lynch (44,444)         Berli	
17.223   Cytek Biosciences Inc   C3.795   Cytek Biosciences Inc   Bank of America   Morgan Stanley   (952)   Cytokinetics Inc   Bank of America   Merill Lynch   C3.296   C4.775   Deckers Outdoor Corp   Barclays Bank   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   Merrill Lynch   C4.775   Deckers Outdoor Corp   Bank of America   C4.775   Deckers Outdoor Corp   Bank of America   C4.775   Deckers Outdoor Corp   Bank of America   C4.775   Deckers Outdoor Corp   C4.775   Deckers Outdoor Corp   Bank of America   C4.775   Deckers Outdoor Corp   C4.775   Deckers Outdoor Corp   Deckers Outdoor Corp   C4.775   Deckers Ou	(22,591)
(23,795) Cytek Biosciences Inc (4,315) Cytokinetics Inc Bank of America Merrill Lynch (2,296 (329) Cytokinetics Inc Goldman Sachs (1,4712) Cytokinetics Inc Goldman Sachs (1,4712) Cytokinetics Inc Goldman Sachs (1,4712) Cytokinetics Inc Goldman Sachs (3,469) Cytokinetics Inc HSBC 934 (1,471 Deckers Outdoor Corp Bank of America Merrill Lynch (2,780 (3,490) Cytokinetics Inc Goldman Sachs (3,490) Cytokinetics Inc HSBC 934 (1,417 Deckers Outdoor Corp Bank of America Merrill Lynch (2,780 (3,490) Cytokinetics Inc Morgan Stanley 9,647 (3,991) Cytokinetics Inc Morgan Stanley 9,647 (3,991) Cytokinetics Inc Merrill Lynch (2,780 (3,991) CytoSorbents Corp Bank of America Merrill Lynch (4,430) CytoSorbents Corp Goldman Sachs 7,359 (3,991) CytoSorbents Corp Goldman Sachs 7,359 (4,638) Daily Journal Corp Barclays Bank 6 America Merrill Lynch (4,033) Morgan Stanley (4,033) Daily Journal Corp Barclays Bank (2,602) (4,033) Daily Journal Corp Morgan Stanley (4,033) Daily Journal Corp Morgan Stanley (4,034) Daktoriois Inc Morgan Stanley (5,785) Gybore Inc Barclays Bank (2,602) Daktoriois Inc Barclays Bank (2,602) Daktoriois Inc Barclays Bank (2,602) Daha Inc Barclays Bank (2,872) Dana Inc Barclays Bank (2,872) Dana Inc Barclays Bank (2,872) Dana Inc Goldman Sachs (1,059) Barclays Bank (3,649) Dana Inc Morgan Stanley (5,785) Dana Inc Morgan Stanley (4,028) Deli Technologies Inc 'C' Morgan Stanley (4,028) Deli Technologi	(4.4)
(4,315)   Cytokinetics Inc   Bank of America   Merrill Lynch   Sarclays Bank   C,346   September   Cytokinetics Inc   Goldman Sachs   1,5153   Cytokinetics Inc   Goldman Sachs   1,5153   Cytokinetics Inc   Goldman Sachs   1,5153   Cytokinetics Inc   Morgan Stanley   9,647   7,595   Deere & Co   Bank of America   Merrill Lynch   Cytokinetics Inc   Morgan Stanley   9,647   7,595   Deere & Co   Morgan Stanley   1,442   Deckers Outdoor Corp   Bark of America   Merrill Lynch   Cytokinetics Inc   Morgan Stanley   9,647   7,595   Deere & Co   Morgan Stanley   1,444   Definitive Healthcare Corp   Bank of America   Merrill Lynch   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Bank of America   Merrill Lynch   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Goldman Sach   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Goldman Sach   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Goldman Sach   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Goldman Sach   CytoSorbents Corp   Morgan Stanley   1,442   Definitive Healthcare Corp   Goldman Sach   CytoSorbents Corp   Morgan Stanley   455   GytoSorbents Corp   Morgan Stanley   GytoSorbents Corp   Morgan Stanley   GytoSorbents Corp   Morgan Stanley   GytoSorbents Corp   Morgan Stanley   GytoSorbents Corp	(44)
(829)         Cytokinetics Inc         Barclays Bank         2,346         86         Decres Outdoor Corp         HSBC           (14,712)         Cytokinetics Inc         Goldman Sachs         15,153           (1,907)         Cytokinetics Inc         HSBC         934         1,417         Deere & Co         Bank of America           (3,409)         CytoSorbents Corp         Bank of America         7,595         Deere & Co         HSBC           (46,950)         CytoSorbents Corp         Bark of America         7,595         Deere & Co         HSBC           (3,901)         CytoSorbents Corp         Bark of America         7,595         Deere & Co         Morgan Stanley           (3,901)         CytoSorbents Corp         Bark of America         7,595         Deefinitive Healthcare Corp         Bank of America           (3,901)         CytoSorbents Corp         Goldman Sachs         7,359         5,626         Definitive Healthcare Corp         HSBC           (3801)         Daily Journal Corp         Bark of America         48,681         Definitive Healthcare Corp         Morgan Stanley           (4,580)         Daily Journal Corp         HSBC         (2,602)         (4,033)         (10,703)         Dell Technologies Inc °C °C         Morgan Stanley           (4,580)	53,503 (24,680)
(829)         Cytokinetics Inc         Barclay's Bank         2,346         86         Deere & Co         Bank of Americ Merrill Lynch           (1,970)         Cytokinetics Inc         HSBC         934         1,417         Deere & Co         Barclay's Bank           (3,409)         Cytokinetics Inc         Morgan Stanley         9,647         7,595         Deere & Co         HSBC           (46,950)         CytoSorbents Corp         Bark of America         Merrill Lynch         2,780         14,448         Definitive Healthcare Corp         Bank of America           (3,901)         CytoSorbents Corp         Goldman Sachs         7,359         5,626         Definitive Healthcare Corp         HSBC           (288)         Daily Journal Corp         Barclay Sank         1,482         9,104         Definitive Healthcare Corp         HSBC           (380)         Daily Journal Corp         Barclay Sank         2,048         (2,602)	(38,407)
(14,712)	
(1,907) Cytokinetics Inc (3,499) Cytokinetics Inc (46,950) Cytokinetics Inc (46,950) CytoSorbents Corp (46,950) CytoSorbents Corp (3,901) CytoSorbents Corp (4,802) Daily Journal Corp (3,901) Daily Journal Corp (4,801) Daily Journal Corp (4,502) Daily Journal Corp (5,702) Daily Journal Corp (6,702) Daily Journal Corp (7,702) Daily Journal Corp (7,702) Daily Journal Corp (7,7	(1,877)
(3,409) Cytokinetics Inc (5,451) CytoSorbents Corp (46,950) CytoSorbents Corp (46,950) CytoSorbents Corp (46,950) CytoSorbents Corp (3,901) CytoSorbents Corp (4,033) CytoSorbents Corp (4,034) CytoSorbents Corp (4,034) CytoSorbents Corp (4,034) CytoSorbents Corp (4,035) CytoSorbents Corp (4,036) CytoSorbents Corp (4,036) CytoSorbents Corp (4,030) Daily Journal Corp (4,030) Daily J	(17,174)
System   S	(242,053)
(46,950) CytoSorbents Corp (14,430) CytoSorbents Corp Goldman Sachs (7,359) 5,626 Definitive Healthcare Corp Goldman Sach (1,030) CytoSorbents Corp Morgan Stanley (268) Daily Journal Corp Bark of America Merrill Lynch (4,033) (10,703) Delek US Holdings Inc Morgan Stanley Bank of America Merrill Lynch (129) Daily Journal Corp HSBC (2,602) (247) Dell Technologies Inc 'C' Bank of America Merrill Lynch (1,947) Daktronics Inc Barclays Bank (3,469) 14,313 Dell Technologies Inc 'C' HSBC (1,947) Daktronics Inc Bank of America Merrill Lynch (2,240) Dana Inc Barclays Bank (28,872) (9,390) Delta Air Lines Inc Bank of America Morgan Stanley (16,817) Dana Inc HSBC (19,807) Dana Inc Goldman Sachs (1,021) (1,048) Danaher Corp Goldman Sachs (1,021) (1,046) Darione Restaurants Inc HSBC (1,940) Darione Restaurants Inc Goldman Sachs (1,044) Darione Restaurants Inc HSBC (1,940) Darione Restaurants Inc Morgan Stanley (1,940) Darione Restaurants Inc Merrill Lynch (1,046) Merrill Lynch (1,046) Darling Ingredients Inc Merrill Lynch (1,046) Darling Ingredients Inc Merrill Lynch (1,046) Merrill Lynch (1,046) Merrill Lynch (1,046) Merrill Lynch (1,046) Darling Ingredients Inc Merrill Lynch (1,046) Darling Ingredients Inc Banck of America Merrill Lynch (1,046) M	(10,908)
(14,430) CytoSorbents Corp (3,901) CytoSorbents Corp (3,901) CytoSorbents Corp (268) Daily Journal Corp (360) Daily Journ	
(3,901) CytoSorbents Corp (268) Daily Journal Corp (268) Daily Journal Corp (268) Daily Journal Corp (269) Daily Journal Corp (269) Daily Journal Corp (260) Daily Journal Corp (270) Daily Journal Corp (280) Dail Technologies Inc 'C' (280) Dell Technologies Inc 'C' (280) De	3,756
(268) Daily Journal Corp  Bank of America Merrill Lynch (360) Daily Journal Corp (360) Daily Journal Corp (80) Dail Technologies Inc 'C' (85,84) (85,90) Dell Technologies Inc 'C' (85,84) (85,90) Dell Technologies Inc 'C' (85,84) (85,90) Dell Technologies Inc 'C' (80) Dell Technologies Inc 'C' (80) Dell Air Lines Inc (80) Della Air Lines Inc (80) Della Air Lines In	1,463
Merrill Lynch (360) Daily Journal Corp Barclays Bank (2,048 (129) Daily Journal Corp HSBC (2,602) (247) Dell Technologies Inc 'C' Bank of America Merrill Lynch (4,580) Daktoral Corp Morgan Stanley (4,580) Daktoral Corp Morgan Stanley (4,580) Daktoral Corp Morgan Stanley (1,947) Daktronics Inc Barclays Bank (3,469) (1,942) Daktronics Inc Barclays Bank (3,469) (1,942) Dahronics Inc Barclays Bank (3,469) (1,942) Dahronics Inc Barclays Bank (3,469) (1,942) Dell Technologies Inc 'C' Bark of America Merrill Lynch (1,942) Dahronics Inc Barclays Bank (2,872) Dell Technologies Inc 'C' HSBC (1,942) Dell Technologies Inc 'C' Morgan Stanley (1,930) Delta Air Lines Inc Morgan Stanley (1,930) Delta Air Lines Inc Barclays Bank (1,940) Delta Air Lines Inc Barclays Bank (1,940) Delta Air Lines Inc Goldman Sach (1,041) (1,940) Delta Air Lines Inc Goldman Sach (1,041) (1,940) Delta Apparel Inc Goldman Sach (1,940) Delta Apparel Inc Goldman Sach (1,940) Delta Apparel Inc Morgan Stanley (1,940) Delta Apparel Inc Goldman Sach (1,940) Delta Apparel Inc Morgan Stanley (1,940) Delta Apparel Inc Morgan	(2,822)
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(129) Daily Journal Corp (80) Dakota Gold Corp (80)	
(80)         Daily Journal Corp (4,580)         Morgan Stanley Dakota Gold Corp         Morgan Stanley Morgan Stanley         455 641         (8,590)         Dell Technologies Inc 'C'         Barclays Bank Barclays Bank           (11,962)         Daktronics Inc         Barclays Bank Morgan Stanley         (5,785)         (4,424)         Dell Technologies Inc 'C'         HSBC           2,240         Dana Inc         Bank of America Merrill Lynch         (912)         (7,230)         Dell Technologies Inc 'C'         Morgan Stanley           24,677         Dana Inc         Barclays Bank Merrill Lynch         (912)         (7,230)         Dell Technologies Inc 'C'         Morgan Stanley           12,262         Dana Inc         Barclays Bank Goldman Sachs         (10,569)         (10,126)         Delta Air Lines Inc         Barclays Bank of America Merrill Lynch           13,450         Dana Inc         Morgan Stanley         (15,684)         (40,288)         Delta Air Lines Inc         Goldman Sach           462         Danaher Corp         Barclays Bank         (56,651)         (914)         Delta Air Lines Inc         Morgan Stanley           2,174         Danaher Corp         HSBC         (31,545)         (7,914)         Delta Apparel Inc         Barclays Bank           1,419         Darden Restaurants Inc         Morgan Stanley	2,997
(4,580) Dakta Gold Corp (11,962) Daktronics Inc (19,947) Dahl Inc (19,947) Dahl Inc (19,947) Dana Inc (19,948) Dana Inc (19,949) Dana Inc (19,126) Dana Inc (19,126) Dana Inc (19,126) Dana Inc	(272)
(11,962) Daktronics Inc (19,947) Daktronics Inc (19,947) Daktronics Inc Dana Inc Dan	12,971
(19,947) Daktronics Inc Dana I	143
2,240 Dana Inc Bank of America Merrill Lynch (912) (7,230) Dell Technologies Inc 'C' Morgan Stanley 24,677 Dana Inc Barclays Bank (28,872) Dana Inc Barclays Bank (28,872) Dana Inc Barclays Bank (10,569) Delta Air Lines Inc Barclays Bank (10,569) Barclays Bank (10,569) Delta Air Lines Inc Barclays Bank Barclays Bank (56,651) Barclays Bank (56,651) Delta Air Lines Inc Barclays Bank Barclays Bank (56,651) Delta Air Lines Inc Barclays Bank Barclays Bank Barclays Bank Barclays Bank (56,651) Delta Air Lines Inc Barclays Bank Barclays	(44)
Merrill Lynch (912) (7,230) Dell Technologies Inc 'C' Morgan Stanley 24,677 Dana Inc Barclays Bank (28,872) (9,390) Delta Air Lines Inc Bank of America 12,262 Dana Inc Goldman Sachs (10,569) 16,817 Dana Inc HSBC (19,807) (10,126) Delta Air Lines Inc Barclays Bank 13,450 Dana Inc Morgan Stanley (15,684) (40,288) Delta Air Lines Inc Goldman Sach 8,649 Danaher Corp Barclays Bank (56,651) (914) Delta Air Lines Inc HSBC 462 Danaher Corp Goldman Sachs (1,021) (12,601) Delta Air Lines Inc Morgan Stanley 2,174 Danaher Corp HSBC (31,545) (7,914) Delta Apparel Inc Barclays Bank 1,419 Danaher Corp Morgan Stanley (9,294) (1,823) Delta Apparel Inc Goldman Sach 5,555 Darden Restaurants Inc Merrill Lynch (41,496) (8,580) Delta Apparel Inc HSBC 25,588 Darden Restaurants Inc Goldman Sachs 191,143 (2,696) Deluxe Corp Bank of America 8,470 Darden Restaurants Inc Morgan Stanley (13,277) (1,179) Deluxe Corp Bank of America 9,003 DarioHealth Corp Barclays Bank (1,046) (10,542) Deluxe Corp Morgan Stanley (9,003) DarioHealth Corp Barclays Bank (1,260) Darling Ingredients Inc Merrill Lynch Merrill Lync	(14,803)
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1,419 Danaher Corp Morgan Stanley (9,294) (1,823) Delta Apparel Inc Goldman Sach (4,000) Delta Apparel Inc (8,580) Delta A	(11,089) (5,144)
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Merrill Lynch 41,496 (8,580) Delta Apparel Inc Morgan Stanley  25,588 Darden Restaurants Inc Goldman Sachs 191,143 (2,696) Deluxe Corp Bank of America 8,470 Darden Restaurants Inc HSBC 77,246 7,100 Darden Restaurants Inc Morgan Stanley (13,277) (1,179) Deluxe Corp Barclays Bank  (14,940) DarioHealth Corp Bank of America Merrill Lynch (1,046) (10,542) Deluxe Corp Goldman Sach (19,003) DarioHealth Corp Barclays Bank 1,260 (3,564) Deluxe Corp Morgan Stanley  (970) Darling Ingredients Inc Bank of America Merrill Lynch 621 7,386 Denali Therapeutics Inc HSBC	4,240
25,588 Darden Restaurants Inc 8,470 Darden Restaurants Inc 15,100 Darden Restaurants Inc 16,100 Darden Restaurants Inc 17,100 Darden Restaurants Inc 16,100	(5,577)
8,470 Darden Restaurants Inc 7,100 Darden Restaurants Inc (14,940) DarioHealth Corp (9,003) DarioHealth Corp (970) Darling Ingredients Inc (15,076) Darlone Restaurants Inc (15,076) Deluxe Corp (16,046) (10,542) Deluxe Corp (17,076) Deluxe C	* ' '
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Merrill Lynch (1,046) (10,542) Deluxe Corp HSBC (9,003) DarioHealth Corp Barclays Bank 1,260 (3,564) Deluxe Corp Morgan Stanley (970) Darling Ingredients Inc Bank of America Merrill Lynch 621 7,386 Denali Therapeutics Inc HSBC	(3,261)
(970) Darling Ingredients Inc Bank of America 10,398 Denali Therapeutics Inc Barclays Bank Merrill Lynch 621 7,386 Denali Therapeutics Inc HSBC	(2,668)
Merrill Lynch 621 7,386 Denali Therapeutics Inc HSBC	369
	(15,701)
	25,408
(3,369) Darling Ingredients Inc Barclays Bank 8,153 (13,371) Denbury Inc Bank of Americ	
(9,975) Darling Ingredients Inc Goldman Sachs 6,384 Merrill Lynch	15,119 12,911
(4,582) Darling Ingredients Inc HSBC (21,215) (13,312) Denbury Inc Barclays Bank (2,564) Daseke Inc Barclays Bank 128 (2,255) Denbury Inc Goldman Sach	1,601
(2,564) Daseke Inc Barclays Bank 128 (2,255) Denbury Inc Goldman Sach (28,171) Daseke Inc Goldman Sachs (2,535) (23,881) Denbury Inc HSBC	(16,154)
(3,860) Datadog Inc 'A' Bank of America (8,993) Denbury Inc Morgan Stanley	8,627
Merrill Lynch (24,801) (2,848) Denny's Corp Bank of America	
(6,184) Datadog Inc 'A' Goldman Sachs (39,732) Merrill Lynch	(854)
2,664 Dave & Buster's Entertain- Bank of America (19,529) Denny's Corp Barclays Bank	5,273
ment Inc Merrill Lynch (5,168) (1,962) Denny's Corp Goldman Sach	(589)
8,608 Dave & Buster's Entertain- (3,049) Denny's Corp HSBC	(1,281)
ment Inc Barclays Bank (15,064) (1,548) Denny's Corp Morgan Stanley	418
7,805 Dave & Buster's Entertain- (9,205) DENTSPLY SIRONA Inc Barclays Bank	31,941
ment Inc HSBC (26,069) (1,878) DENTSPLY SIRONA Inc Goldman Sach	9,390

continued

							Net
			Net unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued		
5,049	DENTSPLY SIRONA Inc	Morgan Stanley	(4,933)	(33,648)		Goldman Sachs	3,244
9,631	Design Therapeutics Inc	Bank of America	( , , ,	(30,929)	Diebold Nixdorf Inc	HSBC	5,066
		Merrill Lynch	(6,934)	2,305	Digi International Inc	Bank of America	
	Design Therapeutics Inc	Barclays Bank	(11,597)			Merrill Lynch	9,128
	Design Therapeutics Inc	HSBC	(5,931)	7,027	Digi International Inc	Barclays Bank	13,843
. , ,	Designer Brands Inc 'A' Designer Brands Inc 'A'	Barclays Bank Goldman Sachs	39,568 39,435	16,110 2,491	Digi International Inc Digi International Inc	Goldman Sachs HSBC	63,796 12,829
	Designer Brands Inc 'A'	Morgan Stanley	14,786	604	Digi International Inc	Morgan Stanley	1,190
	Desktop Metal Inc 'A'	Barclays Bank	(748)	(22,892)	9	Barclays Bank	34,567
. , ,	Desktop Metal Inc 'A'	Goldman Sachs	(3,012)		Digital Realty Trust Inc	Bank of America	0.,00.
	Desktop Metal Inc 'A'	Morgan Stanley	1,182	,	(REIT)	Merrill Lynch	(12,040)
(31,807)	Destination XL Group Inc	Barclays Bank	(1,908)	(4,853)	Digital Realty Trust Inc		
	Destination XL Group Inc	Goldman Sachs	12,192		(REIT)	Barclays Bank	(44,405)
	Devon Energy Corp	HSBC	5,023	(17,972)	Digital Realty Trust Inc		//
	Dexcom Inc	Goldman Sachs	(504)	(4.050)	(REIT)	Goldman Sachs	(40,976)
, -	Dexcom Inc	HSBC	(5,120)	(1,856)	Digital Realty Trust Inc (REIT)	HSBC	(6,106)
,	Dexcom Inc	Morgan Stanley	(14,040)	(1 170)	Digital Realty Trust Inc	TIODC	(0,100)
0,509	DHI Group Inc	Bank of America Merrill Lynch	4,380	(1,170)	(REIT)	Morgan Stanley	(10,706)
32,331	DHI Group Inc	Barclays Bank	1,940	(2,104)	* *	Bank of America	(10,100)
	DHI Group Inc	Goldman Sachs	8,526	( , - ,	3	Merrill Lynch	7,301
	DHI Group Inc	HSBC	6,357	(27,286)	Digital Turbine Inc	Barclays Bank	141,887
	DHI Group Inc	Morgan Stanley	1,008	(16,155)	Digital Turbine Inc	Goldman Sachs	56,058
4,375	DHT Holdings Inc	Barclays Bank	(1,575)	(19,483)		HSBC	53,773
	DHT Holdings Inc	Goldman Sachs	(21,292)	(65,475)	DigitalBridge Group Inc	Bank of America	(440.000)
	DHT Holdings Inc	HSBC	(7,389)	(0.740)	Disital Daidas Casas Isa	Merrill Lynch	(112,288)
	DHT Holdings Inc	Morgan Stanley	(112)	,	DigitalBridge Group Inc DigitalBridge Group Inc	HSBC Morgan Stanley	(13,779) (13,170)
1,348	Diamond Hill Investment	Bank of America	4 102	4,166	DigitalOcean Holdings Inc	Goldman Sachs	18,122
183	Group Inc Diamond Hill Investment	Merrill Lynch	4,192	7,713	DigitalOcean Holdings Inc	HSBC	32,472
103	Group Inc	Barclays Bank	243	83	Dillard's Inc 'A'	Bank of America	02, 2
1,719	Diamond Hill Investment	Darolayo Darik	210			Merrill Lynch	(1,067)
,	Group Inc	Goldman Sachs	5,346	1,181	Dillard's Inc 'A'	Barclays Bank	(12,153)
345	Diamond Hill Investment			63	Dillard's Inc 'A'	Goldman Sachs	(810)
	Group Inc	HSBC	900	1,041	Dillard's Inc 'A'	HSBC	(11,562)
98	Diamond Hill Investment			620	Dillard's Inc 'A'	Morgan Stanley	(4,767)
(00.004)	Group Inc	Morgan Stanley	130	(14,931)	Dime Community Bancshares Inc	Danalaua Dani	40.000
(29,624)	Diamond Offshore Drilling Inc	Bank of America Merrill Lynch	17,478	(20 921)	Dime Community	Barclays Bank	10,302
(41 842)	Diamond Offshore Drilling	WEITH LYNCH	17,470	(20,321)	Bancshares Inc	Goldman Sachs	(14,854)
(+1,0+2)	Inc	Barclays Bank	55,650	1,693	Dine Brands Global Inc	Bank of America	(1.,00.)
(40,137)	Diamond Offshore Drilling	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		Merrill Lynch	(4,133)
, ,	Inc	HSBC	25,688	7,818	Dine Brands Global Inc	Barclays Bank	(47,064)
(11,089)	Diamond Offshore Drilling			2,378	Dine Brands Global Inc	Goldman Sachs	(10,772)
	Inc	Morgan Stanley	14,748	4,047	Dine Brands Global Inc	HSBC	(14,124)
1,854	Diamondback Energy Inc	Bank of America	(2.422)	2,439	Dine Brands Global Inc	Morgan Stanley	(11,709)
2 402	Diagram dha al-Eagann Inc	Merrill Lynch	(3,486)	(846)	Diodes Inc	Bank of America	242
	Diamondback Energy Inc Diamondback Energy Inc	Barclays Bank Goldman Sachs	(18,752) (9,430)	(6 564)	Diodes Inc	Merrill Lynch Barclays Bank	242 24,549
	Diamondback Energy Inc	Morgan Stanley	(10,890)	,	Diodes Inc	Goldman Sachs	(11,240)
	DiamondRock Hospitality	Bank of America	(10,000)	,	Diodes Inc	HSBC	(3,263)
(00,000)	Co (REIT)	Merrill Lynch	12,195		Diodes Inc	Morgan Stanley	10,278
(2,459)	DiamondRock Hospitality	•		1,648	Disc Medicine Inc	Goldman Sachs	3,280
	Co (REIT)	Barclays Bank	443	(3,331)	Discover Financial Services	Barclays Bank	(6,996)
(31,806)	DiamondRock Hospitality				Discover Financial Services	Morgan Stanley	(9,584)
(45.470)	Co (REIT)	HSBC	22,196	22,022	DISH Network Corp 'A'	Bank of America	
(15,470)	DiamondRock Hospitality	Margan Ctanlay	2.705	07.404	DIGITAL CONTRACTOR	Merrill Lynch	771
(2 901)	Co (REIT) DICE Therapeutics Inc	Morgan Stanley Bank of America	2,785	27,191	DISH Network Corp 'A'	Morgan Stanley	(4,758)
(2,301)	DIOL THETAPEULIOS IIIC	Merrill Lynch	8,613	(1,040)	Distribution Solutions Group Inc	Bank of America Merrill Lynch	2,591
(1,524)	DICE Therapeutics Inc	Goldman Sachs	4,740	(1,640)		Bank of America	2,001
	DICE Therapeutics Inc	HSBC	3,668	(1,212)	Inc	Merrill Lynch	(46)
, ,	DICE Therapeutics Inc	Morgan Stanley	20,631	(6,052)		•	( -)
302	Dick's Sporting Goods Inc	Bank of America			Inc	Barclays Bank	13,920
		Merrill Lynch	(2,869)	(6,052)	Distribution Solutions Group		
	Dick's Sporting Goods Inc	Barclays Bank	13,947	/==	Inc	Barclays Bank	(172)
	Dick's Sporting Goods Inc	Goldman Sachs	(27,009)	,	Diversey Holdings Ltd	Morgan Stanley	286
	Dick's Sporting Goods Inc Diebold Nixdorf Inc	HSBC Bank of America	(66,144)	,	DLH Holdings Corp DMC Global Inc	Goldman Sachs Goldman Sachs	2,794 2,342
(×1××)	PIEDOIG MIXGOIT THE						2,342 4,401
(8,188)		Merrill Lynch	789	(26,584)	DOCGO INC	Barclays Bank	4 401

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(10,539)	DocGo Inc	Goldman Sachs	(3,056)	(1,618)	DoubleVerify Holdings Inc	Bank of America	
(30,242)	DocGo Inc	HSBC	(17,518)			Merrill Lynch	(2,368)
	DocGo Inc	Morgan Stanley	3,671	(25,403)	, ,	Goldman Sachs	(149,878)
4,451	DocuSign Inc	Bank of America			DoubleVerify Holdings Inc	Morgan Stanley	(45,787)
		Merrill Lynch	21,810	9,354	Douglas Dynamics Inc	Barclays Bank	(8,044)
8,926	DocuSign Inc	Barclays Bank	4,909	7,599	Douglas Dynamics Inc	Goldman Sachs HSBC	7,371
4,884	DocuSign Inc DocuSign Inc	Goldman Sachs HSBC	23,932	1,010	Douglas Dynamics Inc Douglas Elliman Inc	Bank of America	1,545
10,016 9,609	DocuSign Inc	Morgan Stanley	67,107 5,285	(39,744)	Douglas Ellinan inc	Merrill Lynch	(2,385)
270	Dolby Laboratories Inc 'A'	Bank of America	3,203	(20,802)	Douglas Elliman Inc	Barclays Bank	3,536
2.0	20.2, 2020.0.00 7.	Merrill Lynch	(807)	(29,002)		Goldman Sachs	(1,740)
1,210	Dolby Laboratories Inc 'A'	Barclays Bank	(2,481)	(21,318)	•	HSBC	(5,543)
7,270	Dolby Laboratories Inc 'A'	Goldman Sachs	(21,737)	(28,650)	Douglas Elliman Inc	Morgan Stanley	4,871
1,951	Dolby Laboratories Inc 'A'	HSBC	(5,053)	14,066	Douglas Emmett Inc (REIT)	Barclays Bank	(1,125)
594	Dolby Laboratories Inc 'A'	Morgan Stanley	(1,218)	9,564	Douglas Emmett Inc (REIT)	Goldman Sachs	8,416
(8,186)	Dollar General Corp	Bank of America		26,920	Douglas Emmett Inc (REIT)	HSBC	2,961
		Merrill Lynch	123,336	1,023	Dover Corp	Barclays Bank	(2,781)
	Dollar General Corp	Barclays Bank	90,875	556	Dover Corp	Morgan Stanley	(390)
	Dollar General Corp	Goldman Sachs	30,134	1,634	Dow Inc	Barclays Bank	(4,967)
	Dollar General Corp	HSBC	147,155	3,059	Dow Inc	HSBC	(14,847)
	Dollar General Corp	Morgan Stanley	29,499	21,525	Dow Inc	Morgan Stanley	(65,436)
	Dollar Tree Inc	Barclays Bank	176,671	(3,953)	Doximity Inc 'A'	Bank of America	40.000
, ,	Dollar Tree Inc Dollar Tree Inc	Goldman Sachs HSBC	3,850	(14,968)	Dovimity Inc.'A'	Merrill Lynch Barclays Bank	13,282 15,268
	Dollar Tree Inc	Morgan Stanley	69,554 122,426	(9,595)	•	HSBC	34,159
	Dominion Energy Inc	Bank of America	122,420	(6,242)	-	Morgan Stanley	6,367
(07.1)	Bernmen Energy me	Merrill Lynch	1,956		DR Horton Inc	Bank of America	0,001
(61,146)	Dominion Energy Inc	Barclays Bank	160,203	(0.0)	2	Merrill Lynch	2,925
	Dominion Energy Inc	Goldman Sachs	185,963	(918)	DR Horton Inc	Goldman Sachs	1,149
(17,526)	Dominion Energy Inc	HSBC	121,981	(25,263)	DR Horton Inc	HSBC	42,442
(23,465)	Dominion Energy Inc	Morgan Stanley	61,479	10,727	DraftKings Inc 'A'	Barclays Bank	(15,997)
3,321	Domino's Pizza Inc	Bank of America		8,029	DraftKings Inc 'A'	HSBC	1,321
		Merrill Lynch	(54,978)	3,781	DraftKings Inc 'A'	Morgan Stanley	(6,655)
2,120	Domino's Pizza Inc	Barclays Bank	(34,480)	(7,301)	•	Barclays Bank	12,850
521	Domino's Pizza Inc	Goldman Sachs	(7,746)	(16,604)	•	Goldman Sachs	27,065
1,619	Domino's Pizza Inc	HSBC	(27,697)	(3,953)	•	HSBC	6,265
1,413	Domino's Pizza Inc	Morgan Stanley	(23,979)	(8,966)	•	Morgan Stanley	15,780
4,355	Domo Inc 'B'	Bank of America	(4 101)	(8,183)	9	Barclays Bank	8,265
10,519	Domo Inc 'B'	Merrill Lynch Barclays Bank	(4,181) (18,934)	(12,861) (7,690)	9	Goldman Sachs Morgan Stanley	44,885 7,767
4,333	Domo Inc 'B'	Goldman Sachs	(4,160)	45,569	Dropbox Inc 'A'	Bank of America	7,707
2,660	Domo Inc 'B'	HSBC	(1,144)	40,000	Bropbox me 70	Merrill Lynch	16,090
33,653	Donaldson Co Inc	Barclays Bank	(149,419)	17,638	Dropbox Inc 'A'	Barclays Bank	7,055
19,283	Donaldson Co Inc	Goldman Sachs	(73,083)	7,666	Dropbox Inc 'A'	Goldman Sachs	2,367
40,003	Donaldson Co Inc	HSBC	(164,468)	59,902	Dropbox Inc 'A'	HSBC	59,342
9,329	Donaldson Co Inc	Morgan Stanley	(41,421)	22,850	Dropbox Inc 'A'	Morgan Stanley	16,226
343	Donegal Group Inc 'A'	Bank of America		2,262	DTE Energy Co	Bank of America	
		Merrill Lynch	98			Merrill Lynch	(14,285)
35,388	Donegal Group Inc 'A'	Barclays Bank	(4,777)	75,804	DTE Energy Co	Barclays Bank	(187,615)
8,756	Donegal Group Inc 'A'	Goldman Sachs	2,495	44,219	DTE Energy Co	Goldman Sachs	(279,243)
24,366	Donegal Group Inc 'A'	HSBC	9,868	40,322	DTE Energy Co	HSBC	(264,714)
25,538	Donegal Group Inc 'A'	Morgan Stanley	(3,448)		DTE Midstream LLC	Barclays Bank	12,098
(7,000)	Donnelley Financial Solu- tions Inc	Barclays Bank	10,530	1,991	DTE Midstream LLC DTE Midstream LLC	Goldman Sachs Goldman Sachs	16,805 (275)
(1 539)	Donnelley Financial Solu-	Darciays Darik	10,550	22,283	Duckhorn Portfolio Inc	Bank of America	(213)
(1,000)	tions Inc	Goldman Sachs	46	22,200	Buckhom Fortiono mo	Merrill Lynch	(23,888)
377	DoorDash Inc 'A'	Bank of America		12,617	Duckhorn Portfolio Inc	Barclays Bank	(5,930)
		Merrill Lynch	(858)	17,048	Duckhorn Portfolio Inc	Goldman Sachs	(19,435)
(6,285)	DoorDash Inc 'A'	Barclays Bank	8,799	18,219	Duckhorn Portfolio Inc	HSBC	(29,697)
2,378	DoorDash Inc 'A'	HSBC	(2,865)	29,818	Duckhorn Portfolio Inc	Morgan Stanley	(14,014)
	DoorDash Inc 'A'	HSBC	9,139	1,644	Ducommun Inc	Bank of America	•
3,532	DoorDash Inc 'A'	Morgan Stanley	(4,945)			Merrill Lynch	(12,281)
	Dorian LPG Ltd	Barclays Bank	8,508	19,328	Ducommun Inc	Barclays Bank	(25,126)
	Dorian LPG Ltd	Goldman Sachs	(6,187)	11,278	Ducommun Inc	Goldman Sachs	(84,247)
(2,616)	Dorman Products Inc	Bank of America	0.555	7,144	Ducommun Inc	HSBC	(55,366)
(4.505)	Dormon Desducts I.	Merrill Lynch	2,806	1,351	Ducommun Inc	Morgan Stanley	(1,756)
	Dorman Products Inc	Barclays Bank	706 850	(69,972)		Barclays Bank	269,392
, ,	Dorman Products Inc Dorman Products Inc	Goldman Sachs HSBC	850 3,459	(1,308)		Goldman Sachs HSBC	10,739
	Dorman Products Inc	Morgan Stanley	1,560	(43,827)	Duke Energy Corp	HODU	472,455
(=,200)		gan claimoy	.,000				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USĎ	Holding	Description	Counterparty	Ù USĎ
	United States continued				United States continued		
(50,215)	Duke Energy Corp	Morgan Stanley	193,328	(43,248)	Eagle Materials Inc	Barclays Bank	156,558
22,841	Duluth Holdings Inc 'B'	Bank of America		(3,261)	Eagle Materials Inc	Goldman Sachs	(12,555)
		Merrill Lynch	2,284		Eagle Materials Inc	HSBC	(6,286)
16,652	Duluth Holdings Inc 'B'	Barclays Bank	(333)		Eagle Materials Inc	Morgan Stanley	6,035
14,906	Duluth Holdings Inc 'B'	Goldman Sachs	1,491	3,374	Eagle Pharmaceuticals Inc	Barclays Bank	(1,788)
21,882	Duluth Holdings Inc 'B'	HSBC	1,532	3,607	Eagle Pharmaceuticals Inc	Goldman Sachs	(848)
22,145	Duluth Holdings Inc 'B'	Morgan Stanley Bank of America	(443)	2,702	Eagle Pharmaceuticals Inc	Morgan Stanley	(1,432)
8,822	Dun & Bradstreet Holdings Inc	Merrill Lynch	(6,264)	(7,410)	Earthstone Energy Inc 'A'	Bank of America Merrill Lynch	4,598
62,219	Dun & Bradstreet Holdings	WEITHI LYHOH	(0,204)	(30.524)	Earthstone Energy Inc 'A'	Barclays Bank	39,376
02,2.0	Inc	Barclays Bank	(37,331)		Earthstone Energy Inc 'A'	Morgan Stanley	79,813
(23,035)	Dun & Bradstreet Holdings	·	, , ,	9,399	East West Bancorp Inc	Goldman Sachs	23,028
	Inc	Goldman Sachs	16,355	2,288	East West Bancorp Inc	HSBC	10,136
4,802	Dun & Bradstreet Holdings			(49,581)	Easterly Government Prop-		
	Inc	Morgan Stanley	(2,881)		erties Inc (REIT)	Barclays Bank	(12,395)
840	Duolingo Inc	Barclays Bank	1,914	(43,491)	Easterly Government Prop-		
1,860	Duolingo Inc	Goldman Sachs	16,573	(0.4.050)	erties Inc (REIT)	Goldman Sachs	5,219
531	Duolingo Inc	HSBC	2,850	(24,056)	Easterly Government Prop-	HSBC	10 505
1,426 27,763	Duolingo Inc DuPont de Nemours Inc	Morgan Stanley	4,068 16,658	(15.864)	erties Inc (REIT)	повс	10,585
8,401	DuPont de Nemours Inc	Barclays Bank Goldman Sachs	17,306	(15,664)	Easterly Government Prop- erties Inc (REIT)	Morgan Stanley	(3,966)
	Durect Corp	Bank of America	17,300	(13 581)	Eastern Bankshares Inc	Barclays Bank	9,099
(0,200)	Bureat Golp	Merrill Lynch	(6,613)	, , ,	Eastern Bankshares Inc	Morgan Stanley	1,972
(3,331)	Durect Corp	Barclays Bank	(300)	. , ,	Eastern Co	Bank of America	.,
	Durect Corp	Goldman Sachs	(11,821)	, ,		Merrill Lynch	3,189
(5,473)	DXC Technology Co	Bank of America		(11,685)	Eastern Co	Barclays Bank	10,341
		Merrill Lynch	(9,632)	(14,491)	Eastern Co	Goldman Sachs	3,260
	DXC Technology Co	Barclays Bank	(1,590)		Eastern Co	HSBC	583
, ,	DXC Technology Co	Goldman Sachs	(296)	, ,	Eastern Co	Morgan Stanley	153
	DXC Technology Co	HSBC	(19,342)	2,117		Bank of America	10.010
	DXC Technology Co	Morgan Stanley	(12,305)	7 551	(REIT)	Merrill Lynch	12,010
	DXP Enterprises Inc	Barclays Bank Goldman Sachs	(590)	7,551	EastGroup Properties Inc	Paralova Pank	10.704
	DXP Enterprises Inc DXP Enterprises Inc	HSBC	(10,121) (11,962)	4,321	(REIT) EastGroup Properties Inc	Barclays Bank	19,784
	Dyadic International Inc	Barclays Bank	(11,902)	4,521	(REIT)	Goldman Sachs	(3,414)
2,059	Dycom Industries Inc	Barclays Bank	6,012	5,382	EastGroup Properties Inc	Columna Caono	(0,111)
3,301	-	HSBC	31,723	0,002	(REIT)	HSBC	(678)
,	Dynatrace Inc	Bank of America	,	1,372	EastGroup Properties Inc		,
	•	Merrill Lynch	(8,611)		(REIT)	Morgan Stanley	4,354
(14,418)	Dynatrace Inc	Barclays Bank	(22,925)	512	Eastman Chemical Co	Bank of America	
	Dynatrace Inc	Morgan Stanley	(2,695)			Merrill Lynch	(1,060)
	Dynavax Technologies Corp	Barclays Bank	(4,573)	15,184	Eastman Chemical Co	Barclays Bank	(72,276)
	Dynavax Technologies Corp	Goldman Sachs	968	,	Eastman Chemical Co	Goldman Sachs	(14,703)
	Dynavax Technologies Corp	HSBC	(5,410)	11,873	Eastman Chemical Co Eastman Chemical Co	HSBC Margan Stanlay	(32,287)
	Dynavax Technologies Corp	Morgan Stanley	(1,158)	1,173	Eastman Kodak Co	Morgan Stanley Barclays Bank	(5,583) (46,702)
15,560 4,375	Dyne Therapeutics Inc Dyne Therapeutics Inc	Barclays Bank HSBC	(15,716)		Eastman Kodak Co	HSBC	(42,788)
	Dynex Capital Inc (REIT)	Barclays Bank	(3,150) (23,848)		Eaton Corp Plc	Bank of America	(42,700)
	Dynex Capital Inc (REIT)	Morgan Stanley	(6,889)	(0,00.)		Merrill Lynch	(27,698)
. , ,	DZS Inc	Barclays Bank	6,100	17,620	Eaton Corp Plc	Barclays Bank	83,343
	DZS Inc	Goldman Sachs	4,206	(222)	Eaton Corp Plc	Barclays Bank	(1,050)
	DZS Inc	HSBC	716	(2,572)	Eaton Corp Plc	Goldman Sachs	(23,122)
(5,163)	DZS Inc	Morgan Stanley	2,478	5,176	Eaton Corp Plc	HSBC	46,739
(19,317)	E2open Parent Holdings Inc	Bank of America		7,677	eBay Inc	Bank of America	
		Merrill Lynch	(10,045)			Merrill Lynch	(18,425)
	E2open Parent Holdings Inc	Barclays Bank	(8,630)	11,001	eBay Inc	Barclays Bank	(15,292)
, , ,	E2open Parent Holdings Inc	Goldman Sachs	(66,056)	57,139	eBay Inc	Goldman Sachs	(137,134)
,	E2open Parent Holdings Inc	Morgan Stanley	(2,646)	46,722	eBay Inc	HSBC Margan Stanlay	(162,593)
(1,304)	Eagle Bancorp Inc	Bank of America	(0.400)	7,219	eBay Inc Ebix Inc	Morgan Stanley Bank of America	(10,034)
(4.227)	Fagle Beneath Inc	Merrill Lynch Barclays Bank	(3,169) 173	(12,312)	EDIX IIIC	Merrill Lynch	(52,818)
(1,327) 4,259	Eagle Bancorp Inc Eagle Bancorp Montana Inc	Bank of America	173	(15.070)	Ebix Inc	Barclays Bank	(22,454)
4,239	Lagie Baricorp Montaria inc	Merrill Lynch	3,407		Ebix Inc	HSBC	(9,973)
8,402	Eagle Bancorp Montana Inc	Barclays Bank	(3,781)		Ebix Inc	Morgan Stanley	(5,209)
11,763	Eagle Bancorp Montana Inc	Goldman Sachs	9,410	10,531	EchoStar Corp 'A'	Bank of America	. , ,
5,909	Eagle Bancorp Montana Inc	HSBC	2,423		•	Merrill Lynch	2,527
13,400	Eagle Bancorp Montana Inc	Morgan Stanley	(6,030)	40,029	EchoStar Corp 'A'	Barclays Bank	4,803
	Eagle Bulk Shipping Inc	Barclays Bank	33,588	25,381	EchoStar Corp 'A'	Goldman Sachs	6,091
(1,530)	Eagle Bulk Shipping Inc	Goldman Sachs	3,228	14,709	EchoStar Corp 'A'	HSBC	4,742
(1,969)	Eagle Bulk Shipping Inc	Morgan Stanley	5,415	9,113	EchoStar Corp 'A'	Morgan Stanley	1,094

continued

· Ortiono	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
17,720	Ecolab Inc	Barclays Bank	(153,632)	5,817	Elastic NV	Barclays Bank	41,243
5,860	Ecolab Inc	Goldman Sachs	(55,260)	(874)	Elastic NV	Barclays Bank	(403)
38,997	Ecolab Inc	HSBC	(331,865)	(528)	Elastic NV	HSBC	(1,954)
3,586	Ecolab Inc	Morgan Stanley	(31,090)	(573)	Elastic NV	Morgan Stanley	(3,513)
(8,243)	Ecovyst Inc	Bank of America		(11,484)	Electromed Inc	Goldman Sachs	2,584
	-	Merrill Lynch	2,576	(3,329)	Electromed Inc	HSBC	(2,647)
(20,485)	Ecovyst Inc	Barclays Bank	18,142	262	Electronic Arts Inc	Bank of America	
(11,427)	Ecovyst Inc	HSBC	3,241			Merrill Lynch	438
(18,011)	Ecovyst Inc	Morgan Stanley	17,831	373	Electronic Arts Inc	Goldman Sachs	623
(5,976)	Edgewell Personal Care Co	Bank of America		1,001	Electronic Arts Inc	HSBC	1,094
		Merrill Lynch	25,637	3,322	Electronic Arts Inc	Morgan Stanley	4,618
(19,707)	Edgewell Personal Care Co	Barclays Bank	63,259	3,007	Element Solutions Inc	Bank of America	
(11,503)	Edgewell Personal Care Co	Goldman Sachs	49,348			Merrill Lynch	271
(2,443)	Edgewell Personal Care Co	HSBC	8,404	(38,376)	Element Solutions Inc	Barclays Bank	26,479
8,055	Edgewise Therapeutics Inc	Barclays Bank	3,222	12,793	Element Solutions Inc	Barclays Bank	(8,827)
6,046	Edgewise Therapeutics Inc	Goldman Sachs	6,469	2,716	Element Solutions Inc	Goldman Sachs	244
2,197	Edgewise Therapeutics Inc	HSBC	461	2,340	Element Solutions Inc	HSBC	(655)
(12,717)	Edgio Inc	Barclays Bank	766	5,479	Element Solutions Inc	Morgan Stanley	(3,781)
(16,804)	Edgio Inc	Goldman Sachs	1,227	4,660	Elevance Health Inc	Bank of America	
(30,939)	Edgio Inc	HSBC	3,010			Merrill Lynch	(37,000)
(5,238)	Edgio Inc	Morgan Stanley	315	10,429	Elevance Health Inc	Barclays Bank	(129,633)
(9,233)	Edison International	Bank of America		7,434	Elevance Health Inc	Goldman Sachs	(59,026)
		Merrill Lynch	51,536	4,334	Elevance Health Inc	HSBC	(89,193)
(27,517)	Edison International	Barclays Bank	34,947	6,692	Elevance Health Inc	Morgan Stanley	(83,181)
(10,961)	Edison International	HSBC	76,629	484	elf Beauty Inc	Bank of America	
(10,970)	Edison International	Morgan Stanley	13,932			Merrill Lynch	6,113
22,868	Editas Medicine Inc	Barclays Bank	(13,721)	19,791	elf Beauty Inc	Barclays Bank	360,988
2,889	Editas Medicine Inc	Goldman Sachs	(2,802)	(2,731)	Eli Lilly & Co	Bank of America	
11,689	Editas Medicine Inc	HSBC	(6,780)			Merrill Lynch	27,243
8,262	Edwards Lifesciences Corp	Bank of America			Eli Lilly & Co	Barclays Bank	25,102
		Merrill Lynch	(61,056)		Eli Lilly & Co	HSBC	22,452
4,762	Edwards Lifesciences Corp	Barclays Bank	(36,334)		Eli Lilly & Co	Morgan Stanley	45,844
8,101	Edwards Lifesciences Corp	Goldman Sachs	(59,866)	(13,910)	Ellington Residential Mort-		
5,705	Edwards Lifesciences Corp	HSBC	(42,730)		gage (REIT)	Barclays Bank	3,338
4,061	Edwards Lifesciences Corp	Morgan Stanley	(30,985)	(18,725)	Ellington Residential Mort-		(0.00)
3,271	eGain Corp	Bank of America			gage (REIT)	Goldman Sachs	(936)
		Merrill Lynch	1,112	(9,912)	Ellington Residential Mort-	11000	400
11,983	eGain Corp	Barclays Bank	1,678	(0.000)	gage (REIT)	HSBC	496
23,122	eGain Corp	Goldman Sachs	7,861	(8,968)	Ellington Residential Mort-	Mannan Chanless	0.450
5,960	eGain Corp	HSBC	(1,192)	4 400	gage (REIT)	Morgan Stanley	2,152
751	eHealth Inc	Bank of America		1,132	Elme Communities (REIT)	Bank of America	(4.057)
		Merrill Lynch	(511)	F4 004	Flore Communities (DEIT)	Merrill Lynch	(1,257)
8,411	eHealth Inc	Barclays Bank	(8,411)		Elme Communities (REIT)	Goldman Sachs	(56,866)
4,900	eHealth Inc	Goldman Sachs	(3,332)	6,887	Elme Communities (REIT)	HSBC	(9,022)
3,309	eHealth Inc	HSBC	(629)	23,236	Elme Communities (REIT)	Morgan Stanley	(16,265)
5,496	eHealth Inc	Morgan Stanley	(5,496)	6,510	Embecta Corp	Barclays Bank	1,172
(16,841)	Eiger BioPharmaceuticals	Bank of America	0.005	1,199	Embecta Corp	Goldman Sachs HSBC	(2,014)
(40.477)	Inc	Merrill Lynch	2,695		Embecta Corp		33,405
(18,177)	Eiger BioPharmaceuticals	Danalaua Dani	4.000	10,340 11,133	EMCOR Group Inc EMCOR Group Inc	Barclays Bank Goldman Sachs	55,423 51,991
(00.004)	Inc	Barclays Bank	1,999		EMCOR Group Inc	Goldman Sachs	
(23,334)	Eiger BioPharmaceuticals	Caldman Casha	2 722		·	HSBC	(9,756)
16 204	Inc	Goldman Sachs	3,733	8,263 2,662	EMCOR Group Inc EMCOR Group Inc		31,399 14,269
16,204	El Pollo Loco Holdings Inc	Bank of America Merrill Lynch	(6.644)		EMCORE Corp	Morgan Stanley Bank of America	14,209
52 205	El Pollo I ann Holdings Inc	•	(6,644)	(21,120)	ENICORE COIP	Merrill Lynch	2,960
53,395	El Pollo Loco Holdings Inc	Barclays Bank Goldman Sachs	(26,964)	(0.046)	EMCORE Corp	Barclays Bank	1,251
39,110 12,380	El Pollo Loco Holdings Inc El Pollo Loco Holdings Inc	HSBC	(16,035)		EMCORE Corp	Goldman Sachs	4,361
	9		(10.222)	. , ,	EMCORE Corp	HSBC	1,801
40,755 98	El Pollo Loco Holdings Inc Elah Holdings Inc	Morgan Stanley Bank of America	(19,222)	35,290	Emerald Holding Inc	Bank of America	1,001
90	Liait Holdings Inc		(345)	33,230	Emerala Holding Inc	Merrill Lynch	1,059
87	Elah Holdings Inc	Merrill Lynch Morgan Stanley	(220)	7,335	Emerald Holding Inc	HSBC	513
13,920	Elanco Animal Health Inc	Bank of America	(220)	9,885	Emergent BioSolutions Inc	Barclays Bank	(1,779)
10,820	LIGHTO AHIMAI HEARM INC	Merrill Lynch	(3,299)	645	Emergent BioSolutions Inc	Goldman Sachs	(581)
33,488	Elanco Animal Health Inc	Barclays Bank	(15,552)	17,495	Emergent BioSolutions Inc	HSBC	(12,771)
9,737	Elanco Animal Health Inc	Goldman Sachs	(8,666)	37,687	Emerson Electric Co	Barclays Bank	(173,737)
86,333	Elanco Animal Health Inc	HSBC	(114,529)	1,838	Emerson Electric Co	Goldman Sachs	(11,065)
66,677	Elanco Animal Health Inc	Morgan Stanley	(30,978)	5,006	Emerson Electric Co	HSBC	(33,590)
	Elastic NV	Bank of America	(50,570)		Empire Petroleum Corp	Bank of America	(55,550)
(1,010)		Merrill Lynch	(8,049)	(7,143)	p.io i diolouiii doip	Merrill Lynch	11,357
			(3,0.0)				,

continued

			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
, ,	Empire Petroleum Corp	Morgan Stanley	936	7,380	Enfusion Inc 'A'	Barclays Bank	(1,033)
108,514	Empire State Realty Trust Inc 'A' (REIT)	Barclays Bank	30,384	8,161 11,922	Enfusion Inc 'A' Enfusion Inc 'A'	HSBC Morgan Stanley	(8,324) (1,669)
3 937	Empire State Realty Trust	Daiciays Dailk	30,364	8,212	EngageSmart Inc	Bank of America	(1,009)
0,00.	Inc 'A' (REIT)	Goldman Sachs	1,890	0,2.2	gageea. te	Merrill Lynch	10,429
48,496	Empire State Realty Trust			33,288	EngageSmart Inc	Barclays Bank	(2,330)
	Inc 'A' (REIT)	HSBC	18,913	28,826	EngageSmart Inc	Goldman Sachs	36,609
	Enact Holdings Inc Enanta Pharmaceuticals Inc	Barclays Bank Bank of America	(9,734)	43,742 2,398	EngageSmart Inc EngageSmart Inc	HSBC	90,486
620	Enanta Filannaceuticais inc	Merrill Lynch	(1,689)	,	Engagesmant inc	Morgan Stanley Bank of America	(168)
6,080	Enanta Pharmaceuticals Inc	Goldman Sachs	(12,525)	(20,011)	Zimasit me	Merrill Lynch	28,627
1,478	Enanta Pharmaceuticals Inc	HSBC	(15,549)	(11,940)	Enhabit Inc	HSBC	12,357
,	Enanta Pharmaceuticals Inc	Morgan Stanley	(8,716)		Enhabit Inc	Morgan Stanley	12,954
(2,382)	Enbridge Inc	Bank of America Merrill Lynch	7,718	95,542	EnLink Midstream LLC (Unit)	Paralova Pank	(15.207)
(8.380)	Encompass Health Corp	Bank of America	7,710	21,416	EnLink Midstream LLC	Barclays Bank	(15,287)
(0,000)		Merrill Lynch	(1,142)	21,110	(Unit)	Goldman Sachs	9,638
(8,935)	Encompass Health Corp	Barclays Bank	7,070	70,041	EnLink Midstream LLC		
. , ,	Encompass Health Corp	HSBC	3,319		(Unit)	HSBC	65,839
	Encompass Health Corp Encore Capital Group Inc	Morgan Stanley	7,448	25,880	EnLink Midstream LLC	Managa Ctanlau	(4.4.44)
. , ,	Encore Capital Group Inc	Barclays Bank Goldman Sachs	4,853 9,377	15,525	(Unit) Ennis Inc	Morgan Stanley Bank of America	(4,141)
	Encore Capital Group Inc	Morgan Stanley	7,804	10,020	Elillo lilo	Merrill Lynch	(3,726)
	Encore Wire Corp	Bank of America	,	17,343	Ennis Inc	Barclays Bank	(8,325)
		Merrill Lynch	703	13,230	Ennis Inc	Goldman Sachs	(3,175)
	Encore Wire Corp	Barclays Bank	2,767	27,236	Ennis Inc	HSBC	14,112
	Encore Wire Corp Encore Wire Corp	HSBC Margan Stanlay	2,673 723	11,496 2,485	Ennis Inc Enova International Inc	Morgan Stanley Bank of America	(5,245)
	Endeavor Group Holdings	Morgan Stanley Bank of America	123	2,400	Ellova Iliterilational Ilic	Merrill Lynch	6,806
7,102	Inc 'A'	Merrill Lynch	(963)	13,920	Enova International Inc	Barclays Bank	24,360
10,425	Endeavor Group Holdings	,	`	16,716	Enova International Inc	Goldman Sachs	67,022
	Inc 'A'	Barclays Bank	(5,838)	769	Enova International Inc	HSBC	3,947
11,501	Endeavor Group Holdings Inc 'A'	Goldman Sachs	(00)	1,569	Enova International Inc	Morgan Stanley	2,743
10,365	Endeavor Group Holdings	Goldman Sacris	(88)	2,558	Enovis Corp	Bank of America Merrill Lynch	(1,164)
.0,000	Inc 'A'	HSBC	(11,564)	53,105	Enovis Corp	Barclays Bank	(207,110)
24,326	Endo International Plc	Barclays Bank	(766)	8,598	Enovis Corp	Goldman Sachs	(38,777)
,	Endo International Plc	Goldman Sachs	(1,147)	5,224	Enovis Corp	HSBC	(9,019)
	Enerflex Ltd	Barclays Bank HSBC	7,202	4,987	Enovis Corp	Morgan Stanley	(3,866)
	Enerflex Ltd Energizer Holdings Inc	Bank of America	8,579	(22,275)	Enovix Corp	Bank of America Merrill Lynch	(3,119)
(0,000)	Energizer Floranige ine	Merrill Lynch	1,200	(8.572)	Enovix Corp	Barclays Bank	(7,115)
(14,400)	Energizer Holdings Inc	Barclays Bank	26,640	. , ,	Enovix Corp	Goldman Sachs	(898)
	Energizer Holdings Inc	Goldman Sachs	41,436		Enovix Corp	Morgan Stanley	(12,884)
	Energizer Holdings Inc	HSBC	7,913	2,915	EnPro Industries Inc	Barclays Bank	4,256
. , ,	Energizer Holdings Inc Energy Fuels Inc	Morgan Stanley Bank of America	2,832	5,469 19,985	EnPro Industries Inc Ensign Group Inc	Morgan Stanley Bank of America	7,985
11,417	Energy r dels me	Merrill Lynch	(5,794)	13,303	Ensign Group inc	Merrill Lynch	(81,972)
21,739	Energy Fuels Inc	Barclays Bank	(13,913)	21,353	Ensign Group Inc	Barclays Bank	(87,120)
,	Energy Fuels Inc	HSBC	(15,326)	16,880	Ensign Group Inc	Goldman Sachs	(69,683)
	Energy Recovery Inc	Morgan Stanley	(7,691)	8,237	Ensign Group Inc	HSBC	(38,854)
	Enerpac Tool Group Corp Enerpac Tool Group Corp	Barclays Bank Goldman Sachs	2,156 6,335	10,477 (149)	Ensign Group Inc Enstar Group Ltd	Morgan Stanley Barclays Bank	(42,746) 3,177
,	Enerpac Tool Group Corp	HSBC	15,351	(2,393)	Enstar Group Ltd	HSBC	15,339
,	EnerSys	Bank of America	,	(26,994)		Barclays Bank	(279,118)
		Merrill Lynch	73,012	(14,400)	Entegris Inc	Goldman Sachs	(222,192)
	EnerSys	Barclays Bank	(52,819)	(5,446)	•	Morgan Stanley	(56,312)
	EnerSys EnerSys	Barclays Bank Goldman Sachs	33,944	5,088	Entergy Corp	Bank of America	(42.700)
(15,461) 7.431	EnerSys	Goldman Sachs	(226,040) 108,641	25,039	Entergy Corp	Merrill Lynch Barclays Bank	(43,782) (89,765)
	EnerSys	HSBC	(60,552)	11,366	Entergy Corp	Goldman Sachs	(97,804)
	EnerSys	Morgan Stanley	(80,015)	37,291	Entergy Corp	HSBC	(375,707)
	EnerSys	Morgan Stanley	20,918	4,294	Entergy Corp	Morgan Stanley	(15,394)
2,373	Eneti Inc	Bank of America	0.054	1,058	Enterprise Bancorp Inc	Bank of America	(000)
12,435	Eneti Inc	Merrill Lynch Barclays Bank	2,254 3,606	4,254	Enterprise Bancorp Inc	Merrill Lynch Barclays Bank	(820) (5,934)
	Eneti Inc	Goldman Sachs	5,936	12,551	Enterprise Bancorp Inc	Goldman Sachs	(9,727)
	Eneti Inc	Morgan Stanley	3,321	680	Enterprise Bancorp Inc	HSBC	(466)
11,102		,					

continued

Portiono	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued	, ,			United States continued		
14.714	Enterprise Financial Ser-	Bank of America		(12.079)	Equitable Holdings Inc	Bank of America	
,	vices Corp	Merrill Lynch	38,551	(-=,,	_4	Merrill Lynch	(6,262)
22,887	Enterprise Financial Ser-	•	,	(67,123)	Equitable Holdings Inc	Barclays Bank	27,023
	vices Corp	Barclays Bank	8,239	(8,672)	Equitable Holdings Inc	Goldman Sachs	(7,198)
5,406	Enterprise Financial Ser-			(11,812)	Equitable Holdings Inc	Morgan Stanley	4,961
	vices Corp	Goldman Sachs	14,164	15,911	Equitrans Midstream Corp	Bank of America	
14,501	Enterprise Financial Ser-					Merrill Lynch	44,710
0.440	vices Corp	HSBC	37,993	31,915	Equitrans Midstream Corp	Barclays Bank	78,830
3,412	Enterprise Financial Ser-	Morgan Stanlov	1 220		Equitrans Midstream Corp	Goldman Sachs	(40,293)
10 608	vices Corp Entravision Communica-	Morgan Stanley Bank of America	1,228	21,139 (41,936)	Equitrans Midstream Corp	HSBC HSBC	65,742
10,030	tions Corp 'A'	Merrill Lynch	(4,707)	71,290	Equitrans Midstream Corp Equitrans Midstream Corp	Morgan Stanley	(130,421) 176,086
30 379	Entravision Communica-	Worm Lynon	(1,707)	4,810	Equity Bancshares Inc 'A'	Bank of America	170,000
00,0.0	tions Corp 'A'	Barclays Bank	(10,329)	4,010	Equity Balloshares inc A	Merrill Lynch	6,686
14,393	Entravision Communica-	,	( 1,1 1,	3,029	Equity Bancshares Inc 'A'	Barclays Bank	(454)
	tions Corp 'A'	Goldman Sachs	(6,333)	4,916	Equity Bancshares Inc 'A'	Goldman Sachs	6,833
8,904	Entravision Communica-			7,008	Equity Bancshares Inc 'A'	HSBC	12,054
	tions Corp 'A'	Morgan Stanley	(3,027)	3,896	Equity Bancshares Inc 'A'	Morgan Stanley	(584)
(44,864)	Envela Corp	Bank of America		(3,838)	Equity Commonwealth	Bank of America	, ,
		Merrill Lynch	(5,384)		(REIT)	Merrill Lynch	(192)
. , ,	Envela Corp	Barclays Bank	(4,464)	(39,767)	Equity Commonwealth		
,	Envela Corp	Goldman Sachs	(1,717)		(REIT)	Barclays Bank	28,082
13,887	Envista Holdings Corp	Barclays Bank	(50,271)	(31,380)	Equity Commonwealth		
	Envista Holdings Corp	HSBC	38,707		(REIT)	Goldman Sachs	(1,569)
	Envista Holdings Corp	HSBC	(23,466)	(26,644)	Equity Commonwealth	11000	4 004
12,370	Envista Holdings Corp Envista Holdings Corp	Morgan Stanley Morgan Stanley	547	(05.440)	(REIT)	HSBC	1,031
24,772	Enviva Inc	Bank of America	(44,779)	(35,146)	Equity Commonwealth	Morgan Stanlov	24 105
24,112	LIMVA IIIC	Merrill Lynch	10,078	26 126	(REIT)	Morgan Stanley	24,105
9,814	Enviva Inc	Barclays Bank	1,374	20,130	Equity LifeStyle Properties Inc (REIT)	Barclays Bank	(46,522)
7,427	Enviva Inc	Goldman Sachs	3,862	43,184		Darciays Darik	(40,322)
28,090	Enviva Inc	Morgan Stanley	3,933	40,104	Inc (REIT)	Goldman Sachs	(218,079)
,	Enzo Biochem Inc	Barclays Bank	1,874	7.196	Equity LifeStyle Properties		(=:=,=:=)
,	Enzo Biochem Inc	HSBC	2,545	.,	Inc (REIT)	Morgan Stanley	(12,809)
32,225	EOG Resources Inc	Barclays Bank	(194,317)	53,051	Equity Residential (REIT)	Barclays Bank	(31,830)
1,396	EOG Resources Inc	HSBC	(9,549)	66,146	Equity Residential (REIT)	Goldman Sachs	(79,938)
11,580	EOG Resources Inc	Morgan Stanley	(69,827)	10,039	Equity Residential (REIT)	HSBC	(17,869)
(237)	EPAM Systems Inc	Bank of America		7,999	Erasca Inc	Barclays Bank	(1,920)
		Merrill Lynch	(4,726)	6,393	Erasca Inc	Goldman Sachs	(1,790)
489	EPAM Systems Inc	Bank of America		7,312	Erasca Inc	HSBC	(1,316)
(=00)		Merrill Lynch	11,800	(907)	Erie Indemnity Co 'A'	Bank of America	
, ,	EPAM Systems Inc	Barclays Bank	4,984	(= )		Merrill Lynch	11,338
167	EPAM Systems Inc	Goldman Sachs	3,330	,	Erie Indemnity Co 'A'	Barclays Bank	58,887
	EPAM Systems Inc	HSBC	(2,283)		Erie Indemnity Co 'A'	Goldman Sachs	20,651
6,296	EPAM Systems Inc ePlus Inc	Morgan Stanley	2,236		Erie Indemnity Co 'A' Erie Indemnity Co 'A'	HSBC	35,067
0,290	erius iric	Bank of America Merrill Lynch	40,861	2,782	Ermenegildo Zegna NV	Morgan Stanley Bank of America	7,015
16,707	ePlus Inc	Barclays Bank	61,148	2,702	Limenegildo Zegria NV	Merrill Lynch	(3,505)
2,637	ePlus Inc	Goldman Sachs	17,114	17,043	Ermenegildo Zegna NV	Barclays Bank	(15,850)
,	ePlus Inc	HSBC	13,856	31,943	Ermenegildo Zegna NV	Goldman Sachs	(40,248)
2,874		Morgan Stanley	10,519	16,224	Ermenegildo Zegna NV	HSBC	(19,307)
(7,491)	EPR Properties (REIT)	Bank of America	,	13,697	Ermenegildo Zegna NV	Morgan Stanley	(12,738)
	, , ,	Merrill Lynch	3,896	8,279	Eros Media World Plc	Bank of America	, ,
(36,290)	EPR Properties (REIT)	Barclays Bank	29,983			Merrill Lynch	_
(18,978)	EPR Properties (REIT)	Goldman Sachs	9,869	20,591	Eros Media World Plc	Barclays Bank	_
(13,282)	EPR Properties (REIT)	HSBC	12,485	20,674	Eros Media World Plc	Goldman Sachs	_
. , ,	EPR Properties (REIT)	Morgan Stanley	4,393	2,838	Eros Media World Plc	HSBC	_
	EQRx Inc	Barclays Bank	2,522	6,412	Eros Media World Plc	Morgan Stanley	_
,	EQRx Inc	HSBC	3,117		Esab Corp	Barclays Bank	6,869
	EQRx Inc	Morgan Stanley	977		Esab Corp	Goldman Sachs	19,859
(871)	EQT Corp	Bank of America	4.4		Esab Corp	HSBC	(1,332)
4.450	FOT Com	Merrill Lynch	44		Esab Corp	Morgan Stanley	857
4,158	EQT Corp	Bank of America	(200)	25,192	Esc War Ind*,π	Barclays Bank	(0.000)
(6.071)	EQT Corp	Merrill Lynch Goldman Sachs	(208) 304	63,725	Esc War Ind*	Goldman Sachs	(2,226)
596	EQT Corp	Goldman Sachs	7	41,059 (13,745)	Esc War Ind*,π Escalade Inc	Morgan Stanley Bank of America	_
	Equifax Inc	Barclays Bank	9,838	(13,743)	Localaue IIIC	Merrill Lynch	(962)
,	Equifax Inc	Goldman Sachs	(42,029)	(5.486)	Escalade Inc	Barclays Bank	1,481
	Equinix Inc (REIT)	HSBC	(713)		Escalade Inc	Goldman Sachs	(610)
. ,	Equinix Inc (REIT)	Morgan Stanley	(6,788)	(-,)			(0.0)
(- )	. ,	5	. , ,				

continued

Haldin n	December	Country	Net unrealised appreciation/ (depreciation)	Haldin a	Paradiation	Commission	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(45 507)	United States continued	M Ot I.	4.400	(4.4.447)	United States continued		
	Escalade Inc	Morgan Stanley	4,192	(14,417)	European Wax Center Inc	Develor Devel	4.500
(2,373)	ESCO Technologies Inc	Bank of America	7 404	(4.000)	'A'	Barclays Bank	1,526
(0.004)	FOOD To the classical to	Merrill Lynch	7,481	(4,809)	European Wax Center Inc	Mannan Otania.	00
	ESCO Technologies Inc	Barclays Bank	32,620	005	'A'	Morgan Stanley	63
, ,	ESCO Technologies Inc	Goldman Sachs	4,770	235	Evans Bancorp Inc	Bank of America	(405)
	ESCO Technologies Inc	HSBC	11,608	10.017	Evens Deserted Inc.	Merrill Lynch	(105)
	ESCO Technologies Inc	Morgan Stanley	12,961	13,647	Evans Bancorp Inc	Barclays Bank	614
(40,015)	Escrow New York (REIT)*	Bank of America	(= 4.0 .0.4)	8,500	Evans Bancorp Inc	Goldman Sachs	(3,783)
(00.010)	*	Merrill Lynch	(749,081)	2,287	Evans Bancorp Inc	HSBC	(3,922)
	Escrow New York (REIT)*	Goldman Sachs	(747,637)	4,196	Evans Bancorp Inc	Morgan Stanley	189
	Escrow New York (REIT)*	Morgan Stanley	(396,340)	34,387	Eventbrite Inc 'A'	Barclays Bank	(6,534)
(59,220)	Esperion Therapeutics Inc	Bank of America	10.010	26,027	Eventbrite Inc 'A'	Goldman Sachs	7,027
(40.070)		Merrill Lynch	19,246	20,443	Eventbrite Inc 'A'	HSBC	17,990
(13,378)	Esquire Financial Holdings		(0.404)	6,672	Everbridge Inc	Bank of America	(40.444)
(4.005)	Inc	Barclays Bank	(6,421)	4.004		Merrill Lynch	(10,141)
(4,085)	Esquire Financial Holdings	0.11	(44.000)	4,994	Everbridge Inc	Barclays Bank	(4,994)
/a =a //	Inc	Goldman Sachs	(11,806)	9,413	Everbridge Inc	Goldman Sachs	(14,308)
(2,594)	Esquire Financial Holdings	11000	(0.007)	9,788	Everbridge Inc	HSBC	(5,579)
	Inc	HSBC	(9,987)	6,869	Everbridge Inc	Morgan Stanley	(6,869)
	ESS Tech Inc	HSBC	(1,093)		EverCommerce Inc	Morgan Stanley	19,824
	ESS Tech Inc	Morgan Stanley	857	2,911	Evercore Inc 'A'	Bank of America	
	ESSA Bancorp Inc	Barclays Bank	3,528			Merrill Lynch	3,639
	ESSA Bancorp Inc	Goldman Sachs	8,823	8,078	Evercore Inc 'A'	Barclays Bank	(11,148)
,	ESSA Bancorp Inc	HSBC	12,502	5,427	Evercore Inc 'A'	Goldman Sachs	6,784
7,575	ESSA Bancorp Inc	Morgan Stanley	9,923	5,197	Evercore Inc 'A'	HSBC	7,743
18,684	Essent Group Ltd	Barclays Bank	3,550	9,955	Evercore Inc 'A'	Morgan Stanley	(13,738)
11,095	Essent Group Ltd	Goldman Sachs	5,437	2,320	Everest Re Group Ltd	Bank of America	
2,418	Essential Properties Realty	Bank of America				Merrill Lynch	(62,692)
	Trust Inc (REIT)	Merrill Lynch	(1,223)	6,261	Everest Re Group Ltd	Barclays Bank	(69,097)
29,620	Essential Properties Realty	-		3,130	Everest Re Group Ltd	Goldman Sachs	(90,781)
	Trust Inc (REIT)	Goldman Sachs	(28,731)	1,069	Everest Re Group Ltd	HSBC	(24,536)
40,551	Essential Properties Realty			2,311	Everest Re Group Ltd	Morgan Stanley	(25,514)
	Trust Inc (REIT)	HSBC	(49,067)	528	Evergy Inc	Bank of America	, , ,
1,088	Essential Properties Realty		, , ,		3,	Merrill Lynch	(2,387)
	Trust Inc (REIT)	Morgan Stanley	177	4,692	Evergy Inc	Barclays Bank	(8,821)
10,928	Essential Utilities Inc	Bank of America		29,948	Evergy Inc	Goldman Sachs	(135,365)
-,-		Merrill Lynch	(17,157)	48,398	Evergy Inc	HSBC	(235,214)
29,334	Essential Utilities Inc	Barclays Bank	(2,347)	4,712	Everi Holdings Inc	Bank of America	(200,2)
8,951	Essential Utilities Inc	Goldman Sachs	(14,053)	.,	_ve.v.e.agee	Merrill Lynch	(6,267)
13,223	Essential Utilities Inc	HSBC	(31,735)	17,577	Everi Holdings Inc	Barclays Bank	(21,092)
21,563	Essential Utilities Inc	Morgan Stanley	(1,725)	47,485	Everi Holdings Inc	Goldman Sachs	(62,984)
	Essex Property Trust Inc		( -, /	14,795	Everi Holdings Inc	HSBC	(18,276)
(000)	(REIT)	Barclays Bank	(4,985)	9,451	Everi Holdings Inc	Morgan Stanley	(11,341)
(236)	Essex Property Trust Inc	,	(1,222)	12,491	EverQuote Inc 'A'	Barclays Bank	3,123
(200)	(REIT)	Morgan Stanley	(1,218)	8,479	EverQuote Inc 'A'	Goldman Sachs	18,357
(2 795)	Estee Lauder Cos Inc 'A'	Bank of America	( ., = . 0 )	4,095	Eversource Energy	Bank of America	10,337
(2,:00)	20100 200001 000 110 71	Merrill Lynch	22,578	4,093	Eversource Energy		(34,848)
(3.515)	Estee Lauder Cos Inc 'A'	Barclays Bank	33,309	31,384	Eversource Energy	Merrill Lynch	
	Estee Lauder Cos Inc 'A'	Goldman Sachs	107,264		Eversource Energy	Barclays Bank	(138,717)
, ,	Estee Lauder Cos Inc 'A'	HSBC	58,932	48,230	0,	Goldman Sachs	(410,437)
	Estee Lauder Cos Inc 'A'	Morgan Stanley	57,402	36,379	Eversource Energy	HSBC Margan Stanlov	(306,311)
16.580	Ethan Allen Interiors Inc	Barclays Bank	(26,694)	7,179	Eversource Energy	Morgan Stanley	(31,731)
.,	Ethan Allen Interiors Inc	Goldman Sachs	(22,309)	. , ,	Everspin Technologies Inc	Barclays Bank	(2,900)
6,854	Ethan Allen Interiors Inc	HSBC			Everspin Technologies Inc	Goldman Sachs	(9,980)
,			(12,543)	. , ,	EVERTEC Inc	Goldman Sachs	10,596
	Eton Pharmaceuticals Inc	Barclays Bank	(6,799)	,	EVI Industries Inc	Barclays Bank	2,516
2,040	Etsy Inc	Bank of America	(24.252)	8,581	Evolent Health Inc 'A'	Barclays Bank	(31,406)
0.000	Etair la a	Merrill Lynch	(31,253)	(6,639)	Evolus Inc	Bank of America	
2,930	Etsy Inc	Barclays Bank	(21,946)			Merrill Lynch	8,232
875	Etsy Inc	Goldman Sachs	(13,405)	,	Evolus Inc	Goldman Sachs	8,792
9,327	Etsy Inc	HSBC	(95,602)	(10,962)	Evolus Inc	HSBC	(1,644)
6,175	Etsy Inc	Morgan Stanley	(46,251)	(14,706)	Evolution Petroleum Corp	Goldman Sachs	(7,500)
2,623	Euronet Worldwide Inc	Bank of America		(3,617)	Evolv Technologies Hold-		
		Merrill Lynch	(4,643)	. ,	ings Inc	Goldman Sachs	(1,266)
246	Euronet Worldwide Inc	Barclays Bank	(2,534)	(57,260)	Evolv Technologies Hold-		
1,542	Euronet Worldwide Inc	Goldman Sachs	(2,730)	,	ings Inc	HSBC	(92,761)
5,795	Euronet Worldwide Inc	HSBC	(14,140)	(30,621)	Evolv Technologies Hold-		, , ,
3,335	Euronet Worldwide Inc	Morgan Stanley	(34,351)	. ,- "/	ings Inc	Morgan Stanley	10,411
(7,175)	European Wax Center Inc	Bank of America			<del>-</del>	5	-, -
	A,	Merrill Lynch	(1,721)				

continued

	of investments as	acor may <u>-</u>	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
5,822	EW Scripps Co 'A'	Bank of America		(68,444)	Express Inc	Goldman Sachs	15,468
		Merrill Lynch	58		Express Inc	HSBC	8,285
15,059	EW Scripps Co 'A'	Barclays Bank	(1,355)		Expro Group Holdings NV	Barclays Bank	2,896
2,695	EW Scripps Co 'A'	Goldman Sachs	(261)		Expro Group Holdings NV	Goldman Sachs	10,054
2,107	Exact Sciences Corp	Bank of America	(4.05.0)		Expro Group Holdings NV	HSBC	5,669
(4.055)	Freet Original Com	Merrill Lynch	(1,854)		Expro Group Holdings NV	Morgan Stanley	12,371
(1,955)	Exact Sciences Corp Exact Sciences Corp	Barclays Bank Goldman Sachs	6,960 (182)	2,312	Extra Space Storage Inc (REIT)	Barclays Bank	(8,655)
6,019	Exagen Inc	Bank of America	(102)	1,256	Extra Space Storage Inc	Darciays Darik	(0,033)
0,010	Exagen no	Merrill Lynch	1,204	1,200	(REIT)	Morgan Stanley	(5,363)
5,145	Exagen Inc	Barclays Bank	(669)	6,664	Extreme Networks Inc	Bank of America	(-,,
8,829	Exagen Inc	Goldman Sachs	1,766			Merrill Lynch	22,524
4,780	Exagen Inc	HSBC	860	10,826	Extreme Networks Inc	Barclays Bank	14,074
(5,926)	Excelerate Energy Inc 'A'	Bank of America		29,695	Extreme Networks Inc	Morgan Stanley	38,603
		Merrill Lynch	12,376	(5,041)	Exxon Mobil Corp	Bank of America	
. , ,	Excelerate Energy Inc 'A'	Barclays Bank	8,798	/= / = · ·		Merrill Lynch	12,451
. , ,	Excelerate Energy Inc 'A'	HSBC	14,092		Exxon Mobil Corp	Barclays Bank	12,137
	Excelerate Energy Inc 'A'	Morgan Stanley	20,616		Exxon Mobil Corp	HSBC	(137)
932	Exelixis Inc	Bank of America Merrill Lynch	(272)	6,764	Exxon Mobil Corp Eyenovia Inc	Morgan Stanley HSBC	35,910 1,457
42,599	Exelixis Inc	Barclays Bank	(373) (28,542)	,	EyePoint Pharmaceuticals	Bank of America	1,437
51,401	Exelixis Inc	HSBC	3,598	(1,431)	Inc	Merrill Lynch	60
40,551	Exelixis Inc	Morgan Stanley	(27,169)	(133)	EyePoint Pharmaceuticals	Wichin Eyrich	00
8,046	Exelon Corp	Bank of America	(2.,.00)	(.00)	Inc	Barclays Bank	124
,	•	Merrill Lynch	(12,351)	10,689	EZCORP Inc 'A'	Bank of America	
3,954	Exelon Corp	Barclays Bank	(3,539)			Merrill Lynch	(2,248)
(16,221)	Exelon Corp	Barclays Bank	14,518	50,892	EZCORP Inc 'A'	Barclays Bank	(11,451)
	Exelon Corp	Goldman Sachs	775	40,698	EZCORP Inc 'A'	Goldman Sachs	(7,538)
8,893	Exelon Corp	HSBC	(6,625)	15,378	EZCORP Inc 'A'	Morgan Stanley	269
, ,	Exelon Corp	HSBC	143	13,160	F&G Annuities & Life Inc	Bank of America	00.000
13,295	Exelon Corp	Morgan Stanley	(11,899)	4.040	T9 C Aitica 9 I ifa I.a.	Merrill Lynch	28,689
912	ExlService Holdings Inc	Bank of America	(1.067)	4,046 3,677	F&G Annuities & Life Inc	HSBC Margan Stanlov	13,837
10,926	ExlService Holdings Inc	Merrill Lynch Barclays Bank	(1,067) (54,084)	,	F&G Annuities & Life Inc F45 Training Holdings Inc	Morgan Stanley Goldman Sachs	(809) (13,262)
4,306	ExlService Holdings Inc	Goldman Sachs	(5,038)	(1,622)	0 0	Barclays Bank	(5,693)
3,439	ExlService Holdings Inc	HSBC	2,555	(4,989)		Goldman Sachs	(41,508)
16,543	ExlService Holdings Inc	Morgan Stanley	(81,889)	(4,586)		HSBC	(60,627)
13,231	eXp World Holdings Inc	Goldman Sachs	27,520	983	F5 Inc	Morgan Stanley	3,450
10,523	eXp World Holdings Inc	HSBC	25,150	6,658	Fabrinet	HSBC	164,386
(1,879)	Expedia Group Inc	Bank of America		582	FactSet Research Systems	Bank of America	
		Merrill Lynch	3,417		Inc	Merrill Lynch	(4,324)
	Expedia Group Inc	Barclays Bank	2,638	3,004	FactSet Research Systems		
	Expedia Group Inc	Goldman Sachs	(544)		Inc	Barclays Bank	(28,989)
4,082	Expedia Group Inc	HSBC	8,491	1,040	FactSet Research Systems	LIODO	(4.4.000)
, ,	Expedia Group Inc	HSBC	1,683	020	Inc	HSBC	(14,633)
7,684	Expedia Group Inc	Morgan Stanley	(17,366)	928	FactSet Research Systems Inc	Morgan Stanley	(8,955)
	Expedia Group Inc Expeditors International of	Morgan Stanley Bank of America	(3,144)	131	Fair Isaac Corp	Bank of America	(0,933)
(13,024)	Washington Inc	Merrill Lynch	26,704	101	Tall Isaac Corp	Merrill Lynch	4,641
(5.757)	Expeditors International of	Lynon	20,704	(303)	Fair Isaac Corp	Barclays Bank	(4,497)
(0,101)	Washington Inc	Barclays Bank	21,301	136	Fair Isaac Corp	Barclays Bank	2,018
(437)	Expeditors International of		_,,,,,	(227)		Goldman Sachs	(8,043)
,	Washington Inc	Goldman Sachs	655	57	Fair Isaac Corp	Goldman Sachs	1,502
(6,037)	Expeditors International of			62	Fair Isaac Corp	HSBC	2,218
	Washington Inc	HSBC	29,628	245	Fair Isaac Corp	Morgan Stanley	3,636
(10,740)	Expeditors International of			(65,927)	Faraday Future Intelligent		
00.0=1	Washington Inc	Morgan Stanley	39,885	10.000	Electric Inc	Morgan Stanley	(1,220)
23,854	Expensify Inc 'A'	Bank of America	40.045		Farmer Bros Co	Goldman Sachs	593
6.604	Evpopoify Inc 'A'	Merrill Lynch	18,845		Farmer Bros Co	Morgan Stanley	3,188
6,624 7,505	Expensify Inc 'A' Expensify Inc 'A'	Barclays Bank Goldman Sachs	(596) 5,929	(14,440)	Farmers & Merchants Ban- corp Inc	Bank of America Merrill Lynch	(27,592)
40,729	Expensify Inc 'A'	HSBC	(29,325)	(17 515)	Farmers & Merchants Ban-	WIGHTIN LYHOH	(21,532)
20,726	Expensify Inc 'A'	Morgan Stanley	(1,865)	(17,515)	corp Inc	Barclays Bank	19,266
4,546	Exponent Inc	Bank of America	(1,000)	(18.083)	Farmers National Banc	Bank of America	10,200
.,0.0	F	Merrill Lynch	27,321	( -,/	Corp	Merrill Lynch	(13,743)
3,410	Exponent Inc	Barclays Bank	8,355	(15,842)	Farmers National Banc	•	. , . ,
11,094	Exponent Inc	HSBC	47,371	,	Corp	Barclays Bank	(317)
10,667	Exponent Inc	Morgan Stanley	26,134	(37,875)	Farmers National Banc		•
(13,914)	Express Inc	Bank of America			Corp	HSBC	(25,348)
(13,914)	•	Merrill Lynch	3,145				

continued

Portiono	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/				appreciation/
	B 1.0		(depreciation)		5		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(9.505)	United States continued Farmers National Banc			23,394	United States continued Fennec Pharmaceuticals Inc	Morgan Stanley	1,287
(9,505)	Corp	Morgan Stanley	(190)	(13,507)		Barclays Bank	61,592
(21,503)	Farmland Partners Inc	Bank of America	(,	(20,829)	S .	Goldman Sachs	31,243
	(REIT)	Merrill Lynch	(12,619)		Ferguson Plc	HSBC	(72,888)
(38,187)	Farmland Partners Inc	Devile - Devil	(0.700)	(3,409)	9	Morgan Stanley	15,545
(43 365)	(REIT) Farmland Partners Inc	Barclays Bank	(8,783)	3,605	FibroGen Inc	Bank of America Merrill Lynch	(1,911)
(40,000)	(REIT)	Goldman Sachs	(25,152)	20,620	FibroGen Inc	Goldman Sachs	(10,929)
(12,335)	Farmland Partners Inc		, , ,	491	Fidelity D&D Bancorp Inc	Barclays Bank	(489)
	(REIT)	HSBC	(8,157)	220	Fidelity D&D Bancorp Inc	Goldman Sachs	(193)
(38,910)	Farmland Partners Inc	Margan Ctanlay	(0.040)	264	Fidelity D&D Bancorp Inc	HSBC	(912)
(4 875)	(REIT) FARO Technologies Inc	Morgan Stanley Bank of America	(8,949)	(2.197)	Fidelity D&D Bancorp Inc	Morgan Stanley	(139)
(1,070)	Trate recimologice inc	Merrill Lynch	(19,939)	(3,167)	Fidelity National Financial Inc	Barclays Bank	1,020
(8,272)	FARO Technologies Inc	Barclays Bank	(15,220)	(13,680)	Fidelity National Financial	Barolayo Barik	1,020
. , ,	FARO Technologies Inc	Goldman Sachs	(30,172)	, , ,	Inc	Goldman Sachs	(958)
	FARO Technologies Inc	HSBC	(33,651)	(13,383)	Fidelity National Financial		
	FARO Technologies Inc Fastenal Co	Morgan Stanley Barclays Bank	(15,217) 82,257	(20.127)	Inc	HSBC	(3,295)
	Fastenal Co	HSBC	12,638	(28,137)	Fidelity National Financial Inc	Morgan Stanley	9,004
13,265	Fastly Inc 'A'	Barclays Bank	36,346	6.307	Fidelity National Information	Bank of America	3,004
13,628	Fate Therapeutics Inc	Bank of America	,	-,	Services Inc	Merrill Lynch	(7,089)
		Merrill Lynch	(2,807)	18,942	Fidelity National Information		
19,576	Fate Therapeutics Inc	Barclays Bank	(4,502)	10.105	Services Inc	Barclays Bank	(71,979)
7,561 21,768	Fate Therapeutics Inc Fate Therapeutics Inc	Goldman Sachs HSBC	(2,495) (9,796)	16,425	Fidelity National Information Services Inc	Goldman Sachs	(30,918)
	Fate Therapeutics Inc	Morgan Stanley	(4,556)	12 802	Fidelity National Information	Goldman Sacris	(30,910)
	Fathom Holdings Inc	Barclays Bank	(12)	.2,002	Services Inc	HSBC	(25,000)
59	Fathom Holdings Inc	Goldman Sachs	11	16,573	Fidelity National Information		
820	FB Financial Corp	Bank of America		40.770	Services Inc	Morgan Stanley	(62,978)
28,830	EB Financial Corn	Merrill Lynch	1,287	10,770 2,988	Fiesta Restaurant Group Inc Fiesta Restaurant Group Inc	Barclays Bank Goldman Sachs	(539) 269
,	FB Financial Corp Federal Agricultural Mort-	Barclays Bank Bank of America	(25,082)	7,108	Fiesta Restaurant Group Inc	HSBC	1,102
.,	gage Corp 'C'	Merrill Lynch	(31)	16,274	Fiesta Restaurant Group Inc	Morgan Stanley	(814)
7,124	Federal Agricultural Mort-	•	, ,	(28,327)	Fifth Third Bancorp	Bank of America	, ,
	gage Corp 'C'	Barclays Bank	(35,264)			Merrill Lynch	(14,660)
329	Federal Agricultural Mort-	HCDC	1 005	, , ,	Fifth Third Bancorp	Barclays Bank	17,672
148	gage Corp 'C' Federal Agricultural Mort-	HSBC	1,995		Fifth Third Bancorp Fifth Third Bancorp	HSBC Morgan Stanley	(10,763) 20,789
140	gage Corp 'C'	Morgan Stanley	(219)		Figs Inc 'A'	HSBC	(6,357)
5,038	Federal Realty Investment	Bank of America	`		Figs Inc 'A'	Morgan Stanley	(4,497)
	Trust (REIT)	Merrill Lynch	(7,297)	(15,926)	Finance Of America Cos Inc		
12,412	Federal Realty Investment Trust (REIT)	Darolova Darok	(16 111)	(57.047)	'A'	HSBC	637
10.181		Barclays Bank	(16,111)	(57,847)	Finance Of America Cos Inc	Morgan Stanley	(1,735)
10,101	Trust (REIT)	Goldman Sachs	(21,329)	23,544	Financial Institutions Inc	Bank of America	(1,733)
2,973	Federal Realty Investment		, , ,			Merrill Lynch	2,825
	Trust (REIT)	HSBC	(12,248)	31,296	Financial Institutions Inc	Barclays Bank	(6,572)
3,729	Federal Realty Investment	Margan Ctanlay	(11.024)	24,479	Financial Institutions Inc	Goldman Sachs	2,937
1,977	Trust (REIT) Federal Signal Corp	Morgan Stanley Bank of America	(11,034)	6,088 8,306	Financial Institutions Inc Financial Institutions Inc	HSBC Margan Stanlay	3,348
1,077	r cacrar orginar corp	Merrill Lynch	(731)	2,170	Finwise Bancorp	Morgan Stanley Goldman Sachs	(1,744) (195)
20,194	Federal Signal Corp	Barclays Bank	(39,984)	2,429	Finwise Bancorp	HSBC	(874)
14,051	Federal Signal Corp	Goldman Sachs	(5,199)		First Advantage Corp	Bank of America	, ,
854	Federal Signal Corp	HSBC	(272)			Merrill Lynch	(3,234)
929 8,734	Federal Signal Corp Federated Hermes Inc	Morgan Stanley Bank of America	(1,839)		First Advantage Corp	HSBC	(24,718)
0,734	rederated riernies inc	Merrill Lynch	(24,979)	. , ,	First Advantage Corp First American Financial	Morgan Stanley Bank of America	211
2,965	Federated Hermes Inc	Barclays Bank	(5,752)	(10,731)	Corp	Merrill Lynch	12,341
(1,891)	Federated Hermes Inc	Goldman Sachs	5,408	(4,233)	First American Financial	•	,
11,394	Federated Hermes Inc	Goldman Sachs	(32,587)		Corp	Barclays Bank	(1,947)
(8,920) 2,450	Federated Hermes Inc	HSBC HSBC	39,783	(75,974)	First American Financial	Hebc	005.040
,	Federated Hermes Inc Federated Hermes Inc	Morgan Stanley	(8,644) 2,229	(13 195)	Corp First Bancorp	HSBC Bank of America	225,643
32,463	Federated Hermes Inc	Morgan Stanley	(62,978)	(13,103)	i not bancorp	Merrill Lynch	(37,314)
685	FedEx Corp	Bank of America	(,0.0)	(28,835)	First Bancorp	Barclays Bank	4,902
		Merrill Lynch	(1,802)	(19,772)	First Bancorp	Goldman Sachs	(55,955)
2,344	FedEx Corp	Barclays Bank	(18,566)		First Bancorp	HSBC	(39,611)
976 8,678	FedEx Corp Fennec Pharmaceuticals Inc	Morgan Stanley Goldman Sachs	(4,256)	(10,353)	First Bancorp	Morgan Stanley	1,760
0,076	i chinec i narmaceuticais IIIC	Joidinan Saulis	(1,866)				

continued

Portiolio	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued	,			United States continued	,	
(7,216)	First BanCorp	Bank of America		10,580	First Financial Northwest	Bank of America	
,	•	Merrill Lynch	(433)	,	Inc	Merrill Lynch	4,126
(2,587)	First BanCorp	Barclays Bank	448	33,075	First Financial Northwest		
(1,852)	First BanCorp	HSBC	228		Inc	Goldman Sachs	12,899
9,170	First Bancorp Inc	Barclays Bank	(6,144)	41,580	First Foundation Inc	Barclays Bank	(16,216)
	First Bancorp Inc	Goldman Sachs	5,256	(2,362)	First Guaranty Bancshares	Bank of America	(4.005)
	First Bancorp Inc	HSBC	676	(0.405)	Inc	Merrill Lynch	(1,925)
9,026 24,143	First Bancorp Inc First Bancshares Inc	Morgan Stanley Barclays Bank	(6,047) 4,587	(2,425)	First Guaranty Bancshares Inc	Morgan Stanley	(497)
5,165	First Bancshares Inc	Goldman Sachs	9,194	1,625	First Hawaiian Inc	Bank of America	(431)
19,544	First Bancshares Inc	HSBC	27,166	1,020	1 ii St i iawaiian inc	Merrill Lynch	569
44,526	First Bank	Bank of America	21,100	(34,656)	First Hawaiian Inc	Barclays Bank	25,299
11,020	Thot Bank	Merrill Lynch	14,694	4,917	First Hawaiian Inc	Barclays Bank	(3,589)
28,892	First Bank	Barclays Bank	(5,778)	(12,859)	First Hawaiian Inc	Goldman Sachs	(4,501)
16,391	First Bank	Goldman Sachs	5,409	8,114	First Hawaiian Inc	HSBC	(3,651)
13,808	First Bank	HSBC	16,155	11,074	First Hawaiian Inc	Morgan Stanley	(8,084)
4,997	First Bank	Morgan Stanley	(999)	(17,047)	First Horizon Corp	Bank of America	
9,129	First Busey Corp	Bank of America				Merrill Lynch	(6,989)
		Merrill Lynch	12,095	(1,508)	First Industrial Realty Trust	Bank of America	20.4
49,201	First Busey Corp	Barclays Bank	12,230	10.011	Inc (REIT)	Merrill Lynch	694
31,103	First Busey Corp	Goldman Sachs	46,032	10,314	First Industrial Realty Trust	Daralava Dank	2.705
28,919	First Busey Corp	HSBC	41,395	51,594	Inc (REIT) First Industrial Realty Trust	Barclays Bank	2,785
22,628	First Busey Corp	Morgan Stanley	5,883	51,594	Inc (REIT)	Goldman Sachs	(23,733)
1,116	First Business Financial Services Inc	Bank of America	2,020	(1 778)	First Industrial Realty Trust	Coldinair Cacilo	(20,100)
18 013	First Business Financial	Merrill Lynch	2,020	(1,770)	Inc (REIT)	Goldman Sachs	818
10,013	Services Inc	Barclays Bank	(721)	(22,587)	First Industrial Realty Trust		
22,046	First Business Financial	Barolayo Barik	(121)	, , ,	Inc (REIT)	HSBC	34,106
22,0.0	Services Inc	Goldman Sachs	39,903	5,616	First Internet Bancorp	Bank of America	
14,181	First Business Financial		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			Merrill Lynch	5,223
,	Services Inc	HSBC	26,660	9,363	First Internet Bancorp	Barclays Bank	3,839
726	First Capital Inc	Bank of America		8,440	First Internet Bancorp	Goldman Sachs	7,849
		Merrill Lynch	577	2,066	First Internet Bancorp	HSBC	3,568
218	First Capital Inc	Barclays Bank	73	13,441	First Internet Bancorp	Morgan Stanley	5,511
186	First Capital Inc	Morgan Stanley	62	6,429	First Interstate BancSystem	Bank of America	0.057
(1,017)	First Citizens BancShares			40.000	Inc 'A'	Merrill Lynch	2,957
(400)	Inc 'A'	Barclays Bank	45,531	19,990	First Interstate BancSystem Inc 'A'	Barclays Bank	(16 102)
(166)	First Citizens BancShares Inc 'A'	HSBC	(20 527)	54,384	First Interstate BancSystem	Dai Clays Dalik	(16,192)
(00)	First Citizens BancShares	повс	(28,537)	34,304	Inc 'A'	Goldman Sachs	19,969
(99)	Inc 'A'	Morgan Stanley	4,432	16,877	First Interstate BancSystem	Columbia Caorio	10,000
(24 711)	First Commonwealth Finan-	Bank of America	4,402	,	Inc 'A'	HSBC	9,669
(21,711)	cial Corp	Merrill Lynch	(9,989)	4,540	First Interstate BancSystem		
(12,837)	First Commonwealth Finan-	,	(3,333)		Inc 'A'	Morgan Stanley	(3,677)
, ,	cial Corp	Barclays Bank	2,576	(9,972)	First Merchants Corp	Barclays Bank	1,596
(5,922)	First Commonwealth Finan-			(24,191)	First Mid Bancshares Inc	Bank of America	
	cial Corp	HSBC	(5,056)	(00.010)		Merrill Lynch	(35,803)
(9,983)	First Commonwealth Finan-				First Mid Bancshares Inc	Goldman Sachs	(43,278)
44.400	cial Corp	Morgan Stanley	1,997		First Mid Bancshares Inc First Northwest Bancorp	Morgan Stanley Bank of America	(4,233)
11,100	First Community Bank- shares Inc	Barclays Bank	10,878	51,778	First Northwest Bancorp	Merrill Lynch	50,484
11 02/	First Community Bank-	Dai Clays Dailk	10,676	4,939	First Northwest Bancorp	Barclays Bank	3,680
11,024	shares Inc	Goldman Sachs	33,954	9,608	First Northwest Bancorp	Goldman Sachs	9,368
36.486	First Community Bank-	Gordinan Gdono	33,33	10,821	First of Long Island Corp	Barclays Bank	(1,731)
,	shares Inc	HSBC	133,174	10,236	First of Long Island Corp	Goldman Sachs	6,449
3,137	First Community Corp	Barclays Bank	643	13,843	First of Long Island Corp	HSBC	6,229
12,834	First Community Corp	Morgan Stanley	2,631	17,845	First of Long Island Corp	Morgan Stanley	(2,855)
(1,320)	First Financial Bancorp	Barclays Bank	581	16,901	First Savings Financial	Bank of America	
(52,236)	First Financial Bancorp	Goldman Sachs	(31,342)		Group Inc	Merrill Lynch	15,718
(10,464)	First Financial Bankshares			1,916	First Savings Financial		
	Inc	Barclays Bank	12,034		Group Inc	Barclays Bank	(594)
(30,260)	First Financial Bankshares			6,417	First Savings Financial	0.11	5.000
(44.500)	Inc	Goldman Sachs	(13,012)	776	Group Inc	Goldman Sachs	5,968
(11,509)	First Financial Bankshares	HCDC	2 417	776	First Savings Financial	HSBC	21
10 004	Inc	HSBC Bank of America	2,417	(510)	Group Inc First Solar Inc	Barclays Bank	31 93
18,084	First Financial Corp	Bank of America Merrill Lynch	7,853		First Solar Inc	Goldman Sachs	45,321
14,756	First Financial Corp	Barclays Bank	(10,939)		First Solar Inc	Morgan Stanley	156
8,819	First Financial Corp	Goldman Sachs	3,969	3,579	First United Corp	Barclays Bank	895
6,417	First Financial Corp	HSBC	5,641	20,001	First United Corp	Goldman Sachs	16,001
4,064	First Financial Corp	Morgan Stanley	(2,967)	13,494	First United Corp	Morgan Stanley	3,374
	•	-					

continued

Tortiono	of investments as	at of May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	030	Holding	United States continued	Counterparty	030
7,394	First Watch Restaurant	Bank of America		(11,910)	Flotek Industries Inc	Goldman Sachs	(322)
	Group Inc	Merrill Lynch	2,884		Flotek Industries Inc	HSBC	(1,468)
14,272	First Watch Restaurant				Flotek Industries Inc	Morgan Stanley	1,952
0.400	Group Inc	Barclays Bank	(7,850)		Flowers Foods Inc	Barclays Bank	13,348
6,188	First Watch Restaurant Group Inc	Goldman Sachs	2,413	19,336	Flowers Foods Inc Flowers Foods Inc	Barclays Bank	(8,121)
6 317	First Watch Restaurant	Goldman Gachs	2,410		Flowers Foods Inc	Goldman Sachs Morgan Stanley	134,166 19,730
0,011	Group Inc	Morgan Stanley	(3,474)	19,404	Flowers Foods Inc	Morgan Stanley	(8,150)
1,556	First Western Financial Inc	Barclays Bank	(78)	1,322	Flowserve Corp	Barclays Bank	(426)
4,033	First Western Financial Inc	Goldman Sachs	6,856		Flowserve Corp	Goldman Sachs	7,254
	First Western Financial Inc	HSBC	9,909	1,586	Flowserve Corp	Goldman Sachs	(1,062)
	FirstCash Holdings Inc	Barclays Bank	(13,541)	8,054	Flowserve Corp	Morgan Stanley	(14,336)
823	FirstCash Holdings Inc	Morgan Stanley	(1,885)	(3,850)	Fluence Energy Inc	Bank of America	4 400
(18,789)	FirstEnergy Corp	Bank of America Merrill Lynch	33,257	(22.400)	Fluence Energy Inc	Merrill Lynch	1,463
(24 053)	FirstEnergy Corp	Barclays Bank	20,445	. , ,	Fluence Energy Inc	Barclays Bank Morgan Stanley	(34,268) (1,996)
	FirstEnergy Corp	Goldman Sachs	84,273	1,895	Fluor Corp	Bank of America	(1,990)
. , ,	FirstEnergy Corp	HSBC	199,121	1,000	Tidol Golp	Merrill Lynch	577
	FirstEnergy Corp	Morgan Stanley	34,926	18,701	Fluor Corp	Barclays Bank	(15,883)
(25,048)	Fiserv Inc	Barclays Bank	212,907	8,582	Fluor Corp	Goldman Sachs	170
	Fiserv Inc	Goldman Sachs	88,128	8,636	Fluor Corp	HSBC	(1,381)
. , ,	Fiserv Inc	HSBC	40,219	38,886	Fluor Corp	Morgan Stanley	(33,881)
,	Fisery Inc	Morgan Stanley	43,239	(5,483)	Flushing Financial Corp	Bank of America	
4,309	Five Below Inc	Bank of America	(114.404)	(4.4.0.44)	Flatin Financial Com	Merrill Lynch	(11,185)
6,130	Five Below Inc	Merrill Lynch Barclays Bank	(114,404) (83,429)		Flushing Financial Corp	Barclays Bank HSBC	(3,585)
3,458	Five Below Inc	Goldman Sachs	(91,810)		Flushing Financial Corp Flushing Financial Corp	Morgan Stanley	(24,816) (674)
2,354	Five Below Inc	HSBC	(57,179)	,	Flywire Corp	Bank of America	(074)
4,222	Five Below Inc	Morgan Stanley	(57,462)	(0,000)	Trywing Corp	Merrill Lynch	11,030
(7,172)	Five Star Bancorp	Bank of America	, , ,	(3,318)	FMC Corp	Barclays Bank	13,490
		Merrill Lynch	(6,670)	(223)	FMC Corp	Goldman Sachs	1,474
	Five Star Bancorp	Barclays Bank	3,292	7,198	FMC Corp	HSBC	(60,535)
	Five Star Bancorp	HSBC	378	,	FMC Corp	HSBC	16,063
8,529	Five 9 Inc	Barclays Bank	2,047	5,999	FMC Corp	Morgan Stanley	(25,676)
4,645	Five9 Inc Five9 Inc	Goldman Sachs HSBC	10,298 39,853	,	FMC Corp	Morgan Stanley	2,867
3,451	Five9 Inc	Morgan Stanley	829	18,832	FNB Corp	Bank of America Merrill Lynch	12.052
	FleetCor Technologies Inc	Bank of America	020	33,425	FNB Corp	Barclays Bank	(3,009)
( ,,		Merrill Lynch	9,749	10,306	FNB Corp	Goldman Sachs	6,596
(4,298)	FleetCor Technologies Inc	Barclays Bank	47,923	16,344	FNB Corp	HSBC	10,950
(10,383)	FleetCor Technologies Inc	Goldman Sachs	38,166	22,268	FNB Corp	Morgan Stanley	(2,004)
, ,	FleetCor Technologies Inc	HSBC	2,075	(14,416)	Focus Financial Partners	Bank of America	
	FleetCor Technologies Inc	Morgan Stanley	23,694	(	Inc 'A'	Merrill Lynch	(1,730)
2,523	FLEX LNG Ltd	Bank of America Merrill Lynch	(4,594)	(4,200)	Focus Financial Partners	Darolava Dank	(106)
3,743	FLEX LNG Ltd	Barclays Bank	(4,880)	(887)	Inc 'A' Focus Financial Partners	Barclays Bank	(126)
2,075	FLEX LNG Ltd	Goldman Sachs	(4,980)	(007)	Inc 'A'	Goldman Sachs	(106)
,	FLEX LNG Ltd	HSBC	(9,054)	(2,610)	Focus Financial Partners		(100)
2,797	FLEX LNG Ltd	Morgan Stanley	(3,664)	,	Inc 'A'	HSBC	(355)
127,668	Flex Ltd	Barclays Bank	131,498	(2,995)	Focus Financial Partners		
12,658	Flex Ltd	HSBC	59,619		Inc 'A'	Morgan Stanley	(90)
9,636	Flexion Therapeutics*	Morgan Stanley	8,094	( , ,	Focus Universal Inc	HSBC	1,056
(6,217)	Flexsteel Industries Inc	Bank of America	(12 122)	4,127	Foghern Therapeutics Inc	Goldman Sachs HSBC	124
(11 802)	Flexsteel Industries Inc	Merrill Lynch Barclays Bank	(12,123) (11,566)	13,572 3,554	Foghorn Therapeutics Inc FONAR Corp	Goldman Sachs	14,251 1,990
	Flexsteel Industries Inc	Goldman Sachs	(2,081)	1,523	FONAR Corp	Morgan Stanley	(228)
,	Flexsteel Industries Inc	HSBC	(2,675)	4,544	Foot Locker Inc	Bank of America	(220)
	Flexsteel Industries Inc	Morgan Stanley	(4,375)	,-		Merrill Lynch	(6,548)
(535)	Floor & Decor Holdings Inc	Bank of America	, , ,	3,200	Foot Locker Inc	Barclays Bank	(6,272)
	'A'	Merrill Lynch	(568)	593	Foot Locker Inc	Goldman Sachs	(8,498)
(22,865)	Floor & Decor Holdings Inc			17,797	Foot Locker Inc	HSBC	(251,215)
(0.044)	'A'	Barclays Bank	(42,789)	24,293	Ford Motor Co	Bank of America	44.000
(6,844)	Floor & Decor Holdings Inc	Caldman Casha	(2.505)	40.004	Food Materio	Merrill Lynch	14,809
(7 032)	'A' Floor & Decor Holdings Inc	Goldman Sachs	(3,505)	48,381	Ford Motor Co Ford Motor Co	Barclays Bank	32,746 14,995
(1,033)	'A'	HSBC	(2,673)	20,000 32,276	Ford Motor Co	Goldman Sachs HSBC	14,995 17,552
(1.366)	Floor & Decor Holdings Inc		(=,070)	9,352	Ford Motor Co	Morgan Stanley	5,892
( , )	'A'	Morgan Stanley	(2,541)		Forestar Group Inc	Barclays Bank	6,247
(76,369)	Flotek Industries Inc	Bank of America			Forestar Group Inc	Goldman Sachs	(730)
		Merrill Lynch	(2,062)				
-							

continued

Portfolio	of Investments as	at 31 May 20	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
0.004	United States continued	Deal of Assistan		(4.404)	United States continued		
3,304	FormFactor Inc	Bank of America Merrill Lynch	7,930	(1,484)	Franklin BSP Realty Trust Inc (REIT)	Morgan Stanley	59
13,210	FormFactor Inc	Goldman Sachs	31,704	6 363	Franklin Covey Co	Bank of America	59
9,181	FormFactor Inc	HSBC	30,756	0,000	Trankiiii Govey Go	Merrill Lynch	1,336
,	Forrester Research Inc	Barclays Bank	4,950	1,194	Franklin Covey Co	Barclays Bank	(752)
20,042	Forte Biosciences Inc	Goldman Sachs	(1,302)	17,853	Franklin Covey Co	Goldman Sachs	3,749
10,729	Forte Biosciences Inc	HSBC	(482)	5,631	Franklin Covey Co	HSBC	7,095
1,964	Fortinet Inc	Bank of America	750	2,791	Franklin Covey Co	Morgan Stanley	(1,758)
333	Fortinet Inc	Merrill Lynch Barclays Bank	750 (290)	4,814	Franklin Electric Co Inc	Bank of America Merrill Lynch	913
23,094	Fortinet Inc	Goldman Sachs	2,235	29,435	Franklin Electric Co Inc	Barclays Bank	(42,092)
,	Fortinet Inc	HSBC	2,341	2,823	Franklin Electric Co Inc	Goldman Sachs	508
4,191	Fortinet Inc	Morgan Stanley	(3,646)	2,784	Franklin Electric Co Inc	HSBC	(2,812)
8,597	Fortitude Gold Corp	Barclays Bank	(1,706)	5,590	Franklin Electric Co Inc	Morgan Stanley	(7,994)
	Fortitude Gold Corp	Morgan Stanley	(3,775)	6,567	Franklin Resources Inc	Bank of America	
	Fortive Corp	Goldman Sachs	(21,725)	0.040	Franklin Dansvers Inc	Merrill Lynch	(2,824)
	Fortive Corp	HSBC	10,990	8,842	Franklin Resources Inc	Barclays Bank	(4,686)
	Fortive Corp Fortive Corp	Morgan Stanley	1,274	44,956 8,765	Franklin Resources Inc Franklin Resources Inc	HSBC Morgan Stanley	(57,544) (4,645)
,	Fortress Biotech Inc	Morgan Stanley Barclays Bank	(2,273)	,	Franklin Street Properties	Bank of America	(4,043)
	Fortune Brands Innovations	Bank of America	(0)	(00,001)	Corp (REIT)	Merrill Lynch	(250)
(1,070)	Inc	Merrill Lynch	23,208	(42,859)	Franklin Street Properties		(===)
(63,478)	Fortune Brands Innovations	,	,	, ,	Corp (REIT)	Barclays Bank	3,643
	Inc	Barclays Bank	243,121	(42,887)	Franklin Street Properties		
(21,170)	Fortune Brands Innovations				Corp (REIT)	Goldman Sachs	(214)
	Inc	Goldman Sachs	105,003	(82,517)	Franklin Street Properties	11000	(47.744)
(23,213)	Fortune Brands Innovations	LIODO	440.045	(24.705)	Corp (REIT)	HSBC	(17,741)
4,488	Inc	HSBC Bank of America	119,315	(31,785)	Freeport-McMoRan Inc Freeport-McMoRan Inc	Goldman Sachs Goldman Sachs	82,005 (14,807)
4,400	Forum Energy Technologies Inc	Merrill Lynch	(718)	2,285	Freeport-McMoRan Inc	HSBC	(5,101)
1,465	Forum Energy Technologies	WEITH LYHOH	(710)	,	FreightCar America Inc	Bank of America	(0,101)
.,	Inc	Barclays Bank	(3,531)	( : :,= :=)		Merrill Lynch	1,847
3,123	Forum Energy Technologies	•	, ,	10,595	Fresh Del Monte Produce	·	
	Inc	Goldman Sachs	(500)		Inc	Barclays Bank	(2,330)
2,467	Forum Energy Technologies			3,887	Fresh Del Monte Produce		
(0.000)	Inc	Morgan Stanley	(5,945)	40.500	Inc	Goldman Sachs	(844)
( , ,	Forward Air Corp Forward Air Corp	Barclays Bank Goldman Sachs	12,970	19,508	Fresh Del Monte Produce Inc	HSBC	(22,434)
( , ,	Forward Air Corp	HSBC	617 2,601	824	Fresh Del Monte Produce	TIODO	(22,434)
. , ,	Forward Air Corp	Morgan Stanley	3,583	021	Inc	Morgan Stanley	(179)
15,470	Fossil Group Inc	Bank of America	0,000	(4,051)	Freshpet Inc	Bank of America	,
•		Merrill Lynch	(851)			Merrill Lynch	31,558
4,038	Fossil Group Inc	Barclays Bank	(20)	(4,668)	Freshpet Inc	Barclays Bank	20,446
,	Fossil Group Inc	Goldman Sachs	(1,460)		Freshpet Inc	Goldman Sachs	30,669
13,964	•	Morgan Stanley	(70)		Freshpet Inc	HSBC	10,076
(2,242)	Four Corners Property Trust	Bank of America	007	, ,	Freshpet Inc	Morgan Stanley	2,383
(44 192)	Inc (REIT) Four Corners Property Trust	Merrill Lynch	807	(23,392)	Freshworks Inc 'A'	Bank of America Merrill Lynch	(8,535)
(44, 102)	Inc (REIT)	Barclays Bank	11,046	(2 956)	Freshworks Inc 'A'	Barclays Bank	1,537
(21.594)	Four Corners Property Trust	Barolayo Barik	11,010		Freshworks Inc 'A'	HSBC	(15,859)
(2.,00.)	Inc (REIT)	Goldman Sachs	7,774		Freshworks Inc 'A'	Morgan Stanley	13,823
(14,991)	Four Corners Property Trust			17,538	Frontdoor Inc	Barclays Bank	351
	Inc (REIT)	Morgan Stanley	3,748	6,582	Frontdoor Inc	Goldman Sachs	(5,964)
9,101	Fox Corp 'A'	Bank of America		24,606	Frontdoor Inc	HSBC	11,565
00.000	F. O 141	Merrill Lynch	3,185	3,320	Frontdoor Inc	Morgan Stanley	66
60,890	Fox Corp 'A'	Barclays Bank	3,045	(2,149)	Frontier Communications Parent Inc	Bank of America	922
129,981	Fox Corp 'A' Fox Corp 'A'	Goldman Sachs HSBC	45,493 (897)	(32 345)	Frontier Communications	Merrill Lynch	922
	Fox Corp 'A'	Morgan Stanley	2,424	(02,040)	Parent Inc	Barclays Bank	22,642
	Fox Factory Holding Corp	Barclays Bank	36,640	(54,211)	Frontier Communications	,	,-
	Fox Factory Holding Corp	HSBC	67,581	, ,	Parent Inc	Goldman Sachs	158,296
(5,411)	Fox Factory Holding Corp	Morgan Stanley	45,777	(24,346)	Frontier Communications		
(22,152)	Franklin BSP Realty Trust	Bank of America			Parent Inc	Morgan Stanley	17,042
	Inc (REIT)	Merrill Lynch	(12,848)		Frontier Group Holdings Inc	Barclays Bank	(1,113)
(31,809)	Franklin BSP Realty Trust	Barrier B. J.	4.076		Frontier Group Holdings Inc	HSBC	(1,016)
/F 000\	Inc (REIT)	Barclays Bank	1,272		Frontier Group Holdings Inc	Morgan Stanley	(11,082)
(5,890)	Franklin BSP Realty Trust Inc (REIT)	Goldman Sachs	(3,416)		Frontline Plc Frontline Plc	Barclays Bank Goldman Sachs	3,647 866
(13.588)	Franklin BSP Realty Trust	Joiuman Jacins	(3,410)		Frontline Plc	HSBC	521
(10,000)	Inc (REIT)	HSBC	(10,327)		Frontline Plc	Morgan Stanley	10,457
	• •		,	. , - 7		3 ,	, -

continued

	- · · ·		Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
2,194	FRP Holdings Inc	Goldman Sachs	(220)	(31,819)	Gaming and Leisure Proper-		
7,554	FS Bancorp Inc	Bank of America			ties Inc (REIT)	Goldman Sachs	40,887
		Merrill Lynch	906	(11,726)	Gaming and Leisure Proper-		
28,414	FS Bancorp Inc	Barclays Bank	(3,126)		ties Inc (REIT)	HSBC	46,259
2,855	FS Bancorp Inc	Goldman Sachs	343	(11,575)	Gaming and Leisure Proper-		
16,202	FS Bancorp Inc	HSBC	(12,152)		ties Inc (REIT)	Morgan Stanley	11,980
17,285	FS Bancorp Inc	Morgan Stanley	(1,901)		GAN Ltd	Barclays Bank	848
532	F-star Therapeutics Inc*	Goldman Sachs	213	(22,888)	GAN Ltd	Goldman Sachs	458
532	F-star Therapeutics Inc*	Goldman Sachs	213	(37,494)	Gannett Co Inc	Goldman Sachs	(7,124)
(6,059)	FTC Solar Inc	Bank of America		(45,214)	Gannett Co Inc	HSBC	(12,660)
		Merrill Lynch	3,423	92,712	Gap Inc	Bank of America	
(74,822)	FTC Solar Inc	Barclays Bank	40,778			Merrill Lynch	22,095
(13,195)	FTC Solar Inc	Morgan Stanley	7,191	94,900	Gap Inc	Barclays Bank	18,980
(663)	FTI Consulting Inc	Bank of America		13,113	Gap Inc	Goldman Sachs	2,885
		Merrill Lynch	(9,236)	24,906	Gap Inc	HSBC	(7,472)
(2,112)	FTI Consulting Inc	Barclays Bank	(10,771)	37,886	Gap Inc	Morgan Stanley	7,577
(2,844)	FTI Consulting Inc	Goldman Sachs	(27,240)	3,339	Garmin Ltd	Bank of America	
(308)	FTI Consulting Inc	HSBC	554			Merrill Lynch	4,541
(464)	FTI Consulting Inc	Morgan Stanley	(2,366)	22,818	Garmin Ltd	Goldman Sachs	31,032
30,796	fuboTV Inc	Barclays Bank	(7,545)	3,655	Garmin Ltd	HSBC	5,921
12,998	fuboTV Inc	Morgan Stanley	(3,185)	12,070	Garmin Ltd	Morgan Stanley	4,345
(94,246)	FuelCell Energy Inc	Bank of America	, , ,	3,991	Gartner Inc	Barclays Bank	51,723
, , ,	3,	Merrill Lynch	26,860	4,344	Gartner Inc	HSBC	174,541
(169,657)	FuelCell Energy Inc	HSBC	44,959	3,148	Gates Industrial Corp Plc	Bank of America	
(19,546)	Fulcrum Therapeutics Inc	Bank of America			·	Merrill Lynch	532
, , ,	•	Merrill Lynch	16,028	(60,437)	Gates Industrial Corp Plc	Barclays Bank	8,461
(9,336)	Fulcrum Therapeutics Inc	Barclays Bank	2,334	(53,568)	Gates Industrial Corp Plc	Goldman Sachs	104,458
	Fulcrum Therapeutics Inc	HSBC	4,953	2,766	Gates Industrial Corp Plc	Goldman Sachs	799
10,420	Fulgent Genetics Inc	Bank of America	,	(23,361)	Gates Industrial Corp Plc	HSBC	53,497
,	3	Merrill Lynch	29,280	3,423	Gates Industrial Corp Plc	Morgan Stanley	578
1,877	Fulgent Genetics Inc	Barclays Bank	(1,558)	(22,498)	Gatos Silver Inc	Barclays Bank	12,374
831	Fulgent Genetics Inc	HSBC	5,127	(23,955)		HSBC	38,807
	Full House Resorts Inc	Bank of America	,	1,242	GATX Corp	Bank of America	,
( , ,		Merrill Lynch	(4,530)	,		Merrill Lynch	10,368
(11.834)	Full House Resorts Inc	Barclays Bank	7,100	13,800	GATX Corp	Barclays Bank	91,908
. , ,	Full House Resorts Inc	Goldman Sachs	(16,096)	7,365	GATX Corp	Goldman Sachs	71,239
	Full House Resorts Inc	HSBC	(14,173)	7,233	GATX Corp	HSBC	58,555
	Full House Resorts Inc	Morgan Stanley	1,573	6,780	GATX Corp	Morgan Stanley	43,577
	Fulton Financial Corp	HSBC	76,618	60,936	GCM Grosvenor Inc 'A'	Barclays Bank	(16,453)
	Funko Inc 'A'	Barclays Bank	4,300	39,501	GCM Grosvenor Inc 'A'	Goldman Sachs	(790)
	Funko Inc 'A'	Goldman Sachs	(18,134)	42,901	GCM Grosvenor Inc 'A'	HSBC	(35,608)
	FutureFuel Corp	Bank of America	(10,101)	5,700	GCM Grosvenor Inc 'A'	Morgan Stanley	(1,539)
(1,010)	r ataror dor corp	Merrill Lynch	662	,	GE Healthcare Inc	Barclays Bank	2,486
(32 625)	FutureFuel Corp	Barclays Bank	17,617	. , ,	GE Healthcare Inc	Goldman Sachs	(26,610)
	FutureFuel Corp	Goldman Sachs	1,407		GE Healthcare Inc	HSBC	234
	FVCBankcorp Inc	Bank of America	.,	1,670	Gen Digital Inc	Bank of America	201
(11,400)	ODaimoorp iiio	Merrill Lynch	(16,142)	1,070	Con Digital IIIC	Merrill Lynch	3,285
(20 151)	FVCBankcorp Inc	Barclays Bank	(4,534)	12,895	Gen Digital Inc	Barclays Bank	4,836
	FVCBankcorp Inc	Goldman Sachs	(2,834)	3,696	Gen Digital Inc	HSBC	4,475
	FVCBankcorp Inc	HSBC	(59,279)	5,745	Gen Digital Inc	Morgan Stanley	2,154
6,302	G1 Therapeutics Inc	Barclays Bank	(1,512)	(60,317)	•	Bank of America	2,104
2,368	Gaia Inc	Bank of America	(1,312)	(00,317)	Conasys IIIC	Merrill Lynch	(6,635)
2,500	Gaia IIIC	Merrill Lynch	(995)	(16,015)	Genasys Inc	Barclays Bank	5,605
18,639	Gaia Inc	Goldman Sachs	(7,828)	(6,728)	•	Goldman Sachs	(740)
712	Gaia Inc	HSBC			,	HSBC	, ,
1,444	Gaia Inc	Morgan Stanley	(342) (202)		Genasys Inc		3,601 1,973
			(202)	(5,637)	-	Morgan Stanley	1,973
5,836	Gambling.com Group Ltd	Bank of America	1 450	(13,807)		Coldman C	40.005
44.000	Combling som Craw Ltd	Merrill Lynch	1,459	(40.005)	Ltd	Goldman Sachs	18,225
11,609	Gambling.com Group Ltd	Barclays Bank	4 747	(13,665)	Genco Shipping & Trading	HCDC	40.704
6,987	Gambling.com Group Ltd	Goldman Sachs	1,747	0.400	Ltd	HSBC Baralaya Bank	18,721
11,928	Gambling.com Group Ltd	HSBC	1,670	8,103	Gencor Industries Inc	Barclays Bank	(2,147)
7,770	Gambling.com Group Ltd	Morgan Stanley	_	15,818	Gencor Industries Inc	Goldman Sachs	(14,790)
(1,311)	GameStop Corp 'A'	Bank of America	/a a=c:	4,148	Gencor Industries Inc	HSBC	62
:	0 0 5 10	Merrill Lynch	(3,972)	(844)	Generac Holdings Inc	Bank of America	= =
	GameStop Corp 'A'	Barclays Bank	(7,088)			Merrill Lynch	821
(4,463)	Gaming and Leisure Proper-	Bank of America			Generac Holdings Inc	Barclays Bank	14,262
	ties Inc (REIT)	Merrill Lynch	5,735	, ,	Generac Holdings Inc	Goldman Sachs	2,286
(25.953)	Gaming and Leisure Proper-			(5,357)	Generac Holdings Inc	HSBC	(4,768)
( -,,	ties Inc (REIT)	Barclays Bank	26,862		Generac Holdings Inc		20,864

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	000	Holding	United States continued	Counterparty	000
650	Generac Holdings Inc	Morgan Stanley	(4,498)	9,964	Gibraltar Industries Inc	Bank of America	
	General Electric Co	Barclays Bank	16,232	0,00.	Ciprana. maacanse me	Merrill Lynch	(14,547)
,	General Electric Co	Goldman Sachs	1,079	13,943	Gibraltar Industries Inc	Barclays Bank	(45,315)
,	General Electric Co	HSBC	401	6,358	Gibraltar Industries Inc	Goldman Sachs	(9,283)
	General Electric Co	Morgan Stanley	6,844	6,506	Gibraltar Industries Inc	HSBC	1,822
9,752	General Mills Inc	Bank of America	(56 921)	7,673	Gibraltar Industries Inc	Morgan Stanley	(24,937)
19,578	General Mills Inc	Merrill Lynch Barclays Bank	(56,831) (43,532)	(7,662)	G-III Apparel Group Ltd G-III Apparel Group Ltd	Barclays Bank Goldman Sachs	7,621 3,295
14,933	General Mills Inc	HSBC	(96,339)	(14,217)		HSBC	(427)
23,187	General Mills Inc	Morgan Stanley	(53,099)	6,442	Gilead Sciences Inc	Bank of America	,
16,743	General Motors Co	Bank of America				Merrill Lynch	(11,724)
		Merrill Lynch	4,018	(2,348)	Gilead Sciences Inc	Bank of America	
28,505	General Motors Co	Barclays Bank	(7,126)	1.000	Cilead Caianasa Inc	Merrill Lynch	4,273
(7,658) 35,069	General Motors Co General Motors Co	Barclays Bank Goldman Sachs	1,915 8,417	1,689 1,235	Gilead Sciences Inc Gilead Sciences Inc	Barclays Bank Goldman Sachs	(3,479) (2,248)
25.318	General Motors Co	HSBC	(26,584)	2,174	Gilead Sciences Inc	HSBC	(4,413)
17,037	General Motors Co	Morgan Stanley	(4,259)	6,237	Gilead Sciences Inc	Morgan Stanley	(12,848)
	General Motors Co	Morgan Stanley	501	111,103	Ginkgo Bioworks Holdings	Bank of America	, ,
5,718	Generation Bio Co	Barclays Bank	(2,402)		Inc	Merrill Lynch	37,775
8,880	Generation Bio Co	Goldman Sachs	(8,170)	96,403	Ginkgo Bioworks Holdings		
8,911	Generation Bio Co	Morgan Stanley	(3,743)	440.007	Inc	Barclays Bank	14,460
464	Genesco Inc	Bank of America Merrill Lynch	(4,881)	142,827	Ginkgo Bioworks Holdings Inc	Goldman Sachs	48,561
2,430	Genesco Inc	Barclays Bank	(23,425)	149,308	Ginkgo Bioworks Holdings	Columnati Cacilo	40,001
1,961	Genesco Inc	Goldman Sachs	(20,630)	,	Inc	HSBC	43,299
2,807	Genesco Inc	HSBC	(32,028)	91,722	Ginkgo Bioworks Holdings		
566	Genesco Inc	Morgan Stanley	(5,456)		Inc	Morgan Stanley	13,758
(2,562)	Genie Energy Ltd 'B'	Bank of America		(2,177)	Gitlab Inc 'A'	Bank of America	(44.005)
(40.007)	Out Free LUID	Merrill Lynch	5,098	(4,000)	Gitlab Inc 'A'	Merrill Lynch Barclays Bank	(11,625) (5,760)
(18,827) 8,044	Genie Energy Ltd 'B' Genpact Ltd	Goldman Sachs Bank of America	37,466		Gitlab Inc 'A'	HSBC	(20,949)
0,044	Geripaci Liu	Merrill Lynch	(5,364)		Glacier Bancorp Inc	Barclays Bank	20,492
12,583	Genpact Ltd	Barclays Bank	(16,861)	(83,578)	Gladstone Commercial Corp	-	
9,077	Genpact Ltd	Goldman Sachs	(2,814)		(REIT)	Barclays Bank	7,522
3,434	Genpact Ltd	HSBC	(8,708)	(57,793)	Gladstone Commercial Corp	O-14 Ob-	(47.000)
10,338	Genpact Ltd	Morgan Stanley	(13,853)	(12 /75)	(REIT) Gladstone Commercial Corp	Goldman Sachs	(17,338)
(28,117)	•	Barclays Bank	46,393	(13,473)	(REIT)	HSBC	(674)
(28,877) (45,716)	Gentex Corp Gentex Corp	Goldman Sachs HSBC	63,818 122,519	19,764	Gladstone Land Corp	Bank of America	(0)
348	Gentherm Inc	Bank of America	122,515		(REIT)	Merrill Lynch	6,917
		Merrill Lynch	(856)	12,516	Gladstone Land Corp		
6,533	Gentherm Inc	Barclays Bank	(26,001)	7.000	(REIT)	Barclays Bank	4,130
		Goldman Sachs	(1,259)	7,268	•	Caldman Casha	2.544
406	Gentherm Inc	HSBC	(1,270)	5,424	(REIT) Gladstone Land Corp	Goldman Sachs	2,544
4,008	Gentherm Inc	Morgan Stanley	(15,952)	0,121	(REIT)	HSBC	(271)
	Genworth Financial Inc 'A' Genworth Financial Inc 'A'	HSBC Morgan Stanley	(4,357)	2,640	Gladstone Land Corp		,
,	GEO Group Inc	Barclays Bank	7,136		(REIT)	Morgan Stanley	871
,	Geospace Technologies	Bank of America	.,	, ,	Glatfelter Corp	Barclays Bank	32,245
	Corp	Merrill Lynch	284	(19,440)		Goldman Sachs	11,275
(10,773)	Geospace Technologies			(1,310) 8,210	Glaukos Corp Global Industrial Co	HSBC Bank of America	(9,183)
(10.011)	Corp	Barclays Bank	431	0,210	Global Illuusillal Co	Merrill Lynch	10,837
(16,314)	Geospace Technologies	Goldman Sachs	653	1,504	Global Industrial Co	Barclays Bank	(75)
(7 864)	Corp Geospace Technologies	Goldman Sacris	000	2,088	Global Industrial Co	Goldman Sachs	2,756
(1,004)	Corp	Morgan Stanley	315	23,862	Global Industrial Co	HSBC	40,327
(19,395)	German American Bancorp	,		16,767	Global Industrial Co	Morgan Stanley	(838)
	Inc	Barclays Bank	(4,655)	(15,125)	Global Medical Inc (REIT)	Bank of America	2.000
(15,485)	German American Bancorp	0.11	(00.005)	(43,081)	Global Medical Inc (REIT)	Merrill Lynch Barclays Bank	2,996 603
(47.007)	Inc	Goldman Sachs	(20,905)	, ,	Global Medical Inc (REIT)	Goldman Sachs	13,018
(17,807)	German American Bancorp Inc	HSBC	(13,889)	(59,852)	, ,	HSBC	17,956
(171 005)	Geron Corp	Barclays Bank	(33,346)	(34,665)		Morgan Stanley	347
	Getty Realty Corp (REIT)	Goldman Sachs	(2,311)	1,530	Global Payments Inc	Bank of America	
	Getty Realty Corp (REIT)	HSBC	2,969			Merrill Lynch	(3,534)
(213,266)		Barclays Bank	(11,730)	3,192	Global Payments Inc	Barclays Bank	(20,429)
	Gevo Inc	Goldman Sachs	(1,900)	2,272	Global Payments Inc	HSBC Margan Stanlay	(10,177)
	Gevo Inc	HSBC	(2,390)	4,626 12,798	Global Payments Inc Global Water Resources Inc	Morgan Stanley Barclays Bank	(27,218) (4,479)
(67,099)	Gevo Inc	Morgan Stanley	(3,690)	14,130	Ciobai vvatei Nesouloes IIIC	Darolaya Darik	(7,473)

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
J	United States continued				United States continued	. ,	
25,004	Global Water Resources Inc	Goldman Sachs	5,251	(617)	Goosehead Insurance Inc		
14,225	Global Water Resources Inc	Morgan Stanley	(4,979)		'A'	Goldman Sachs	1,530
	GLOBALFOUNDRIES Inc	Barclays Bank	(6,573)	13,125	GoPro Inc 'A'	Bank of America	
,	GLOBALFOUNDRIES Inc	Morgan Stanley	(2,184)	50.004	0.5 1.141	Merrill Lynch	2,231
, , ,	Globalstar Inc	Barclays Bank	1,879	56,901	GoPro Inc 'A'	Barclays Bank	(569)
	Globalstar Inc	Goldman Sachs	(13,132)	45,525 13,656	GoPro Inc 'A'	Goldman Sachs HSBC	7,739
122 2,034	Globant SA Globant SA	Barclays Bank	1,324 22,069	6,714	GoPro Inc 'A' GoPro Inc 'A'	Morgan Stanley	(1,639) (67)
3,611	Globe Life Inc	Morgan Stanley Bank of America	22,009	(7,884)		Barclays Bank	12,139
3,011	Globe Life IIIC	Merrill Lynch	(12,068)	(9,758)		Goldman Sachs	4,684
(5,242)	Globe Life Inc	Barclays Bank	21,859	,	Gorman-Rupp Co	Morgan Stanley	44
357	Globe Life Inc	Barclays Bank	(1,489)	(26,234)		Goldman Sachs	(1,574)
(7,062)	Globe Life Inc	Goldman Sachs	23,799	(131,095)	Gossamer Bio Inc	Morgan Stanley	27,530
3,104	Globe Life Inc	HSBC	(12,664)	14,181	Graco Inc	Bank of America	
3,625	Globe Life Inc	Morgan Stanley	(15,116)			Merrill Lynch	(14,039)
(894)	Globus Medical Inc 'A'	Bank of America		21,978	Graco Inc	Barclays Bank	(61,278)
(0.004)		Merrill Lynch	2,345	21,370	Graco Inc	HSBC	(46,159)
. , ,	Globus Medical Inc 'A'	Morgan Stanley	10,951	41,679	Graco Inc	Morgan Stanley	(117,118)
10,414	Globus Medical Inc 'A'	Morgan Stanley	(49,779)	(10,915)	GrafTech International Ltd	Bank of America Merrill Lynch	
(8,222)	GlycoMimetics Inc	Bank of America Merrill Lynch	2,631	(40 120)	GrafTech International Ltd	Barclays Bank	8,428
(41 975)	GlycoMimetics Inc	HSBC	(11,753)	. , ,	GrafTech International Ltd	Goldman Sachs	0,420
(7,286)	,	Barclays Bank	(1,967)		GrafTech International Ltd	HSBC	(13,304)
(8,287)		Morgan Stanley	(2,237)	, , ,	GrafTech International Ltd	Morgan Stanley	8,836
3,580	GoDaddy Inc 'A'	Bank of America	( , - ,		Graham Corp	Bank of America	,
	•	Merrill Lynch	3,141		•	Merrill Lynch	120
5,854	GoDaddy Inc 'A'	Barclays Bank	1,862	(7,047)	Graham Corp	Barclays Bank	3,664
4,643	GoDaddy Inc 'A'	Goldman Sachs	5,313	(137)	Graham Holdings Co 'B'	Bank of America	
17,011	GoDaddy Inc 'A'	HSBC	48,215	(1=0)		Merrill Lynch	2,716
7,964	GoDaddy Inc 'A'	Morgan Stanley	2,150	, ,	Graham Holdings Co 'B'	Barclays Bank	10,586
(1,942)	Gogo Inc	Bank of America	(450)	, ,	Graham Holdings Co 'B'	Goldman Sachs	11,262
(7.047)	Cagalina	Merrill Lynch	(150)	,	Graham Holdings Co 'B' Graham Holdings Co 'B'	HSBC Margan Stanlov	37,711
	Gogo Inc Gogo Inc	Barclays Bank HSBC	(2,647) (39,333)	, ,	Grand Canyon Education	Morgan Stanley	6,893
	Gogo Inc	Morgan Stanley	(5,513)	(24,370)	Inc	Barclays Bank	133,008
3,646	GoHealth Inc 'A'	Barclays Bank	(6,800)	(12.570)	Granite Construction Inc	Bank of America	.00,000
4,394	GoHealth Inc 'A'	Goldman Sachs	15,752	( -, -, -,		Merrill Lynch	11,942
4,261	GoHealth Inc 'A'	HSBC	21,284	(10,148)	Granite Construction Inc	Barclays Bank	5,886
1,935	GoHealth Inc 'A'	Morgan Stanley	(3,609)	(20,537)	Granite Construction Inc	Goldman Sachs	19,510
(13,082)	Golar LNG Ltd	Bank of America		(11,238)	Granite Construction Inc	HSBC	(8,878)
		Merrill Lynch	20,539	,	Granite Construction Inc	Morgan Stanley	2,841
	Golar LNG Ltd	Barclays Bank	14,323	(25,713)	Granite Point Mortgage		
	Golar LNG Ltd	Goldman Sachs	1,655	(5.404)	Trust Inc (REIT)	Goldman Sachs	(12,085)
(19,999)	Golar LNG Ltd	HSBC	15,399	(5,194)	Granite Ridge Resources	Paralova Pank	1 /11
(2,762)	Golar LNG Ltd	Morgan Stanley	3,314	2,202	Inc Graphic Packaging Holding	Barclays Bank Bank of America	1,411
25,768	Gold Resource Corp Gold Resource Corp	Barclays Bank	(2,061)	2,202	Co	Merrill Lynch	(3,898)
43,646 21,223	Gold Resource Corp	Goldman Sachs HSBC	(3,928) (3,820)	(8.433)	Graphic Packaging Holding	Worth Lynon	(0,000)
64,232	Gold Resource Corp	Morgan Stanley	(5,139)	(-,,	Co	Barclays Bank	13,408
6,082	Golden Entertainment Inc	Barclays Bank	(2,372)	1,012	Graphic Packaging Holding	•	
2,328	Golden Ocean Group Ltd	Bank of America	(=,-:=)		Co	Goldman Sachs	(1,791)
,	·	Merrill Lynch	(3,422)	(11,322)	Graphic Packaging Holding		
2,137	Golden Ocean Group Ltd	Barclays Bank	(2,137)		Со	Goldman Sachs	20,040
5,085	Golden Ocean Group Ltd	Goldman Sachs	(7,475)	40,667	Graphic Packaging Holding	LIODO	(70.047)
22,881	Golden Ocean Group Ltd	HSBC	(35,694)	(1.041)	Co Craphia Daakaaina Haldina	HSBC	(76,047)
10,105	Golden Ocean Group Ltd	Morgan Stanley	(6,269)	(1,041)	Graphic Packaging Holding Co	HSBC	1,947
(1,030)	Goldman Sachs Group Inc	Bank of America	(0.444)	3,716	Gray Television Inc	Bank of America	1,547
(2.204)	Coldman Cooks Croup Inc	Merrill Lynch	(2,441)	0,710	Gray relevision me	Merrill Lynch	(1,375)
,	Goldman Sachs Group Inc Goldman Sachs Group Inc	Barclays Bank HSBC	733 12,564	17,969	Gray Television Inc	Barclays Bank	(12,399)
,	Goldman Sachs Group Inc	Morgan Stanley	1,144	34,620	Gray Television Inc	Goldman Sachs	(12,809)
,	Goodyear Tire & Rubber Co	Barclays Bank	3,042	2,861	Gray Television Inc	HSBC	9
	Goodyear Tire & Rubber Co	Goldman Sachs	20,730	38,208	Gray Television Inc	Morgan Stanley	(26,364)
3,862	Goodyear Tire & Rubber Co	Goldman Sachs	(4,210)	(43,738)	Great Lakes Dredge & Dock		
,	Goodyear Tire & Rubber Co	HSBC	(20,895)		Corp	Barclays Bank	37,177
,	Goosehead Insurance Inc				Great Southern Bancorp Inc	Goldman Sachs	(3,551)
. , ,	'A'	Barclays Bank	10,348	,	Green Brick Partners Inc	Barclays Bank	17,132
2,582	Goosehead Insurance Inc			,	Green Brick Partners Inc	Goldman Sachs	9,666
	'A'	Barclays Bank	(6,584)	(1,522)	Green Plains Inc	Morgan Stanley	2,104

continued

Portfolio	of Investments as	at 31 May 20	023				
		j	Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.407)	United States continued	Danalaua Danii	4.700	(20, 277)	United States continued	Managa Ctanlau	(20,007)
. , ,	Greenbrier Cos Inc Greenbrier Cos Inc	Barclays Bank Goldman Sachs	4,728 (5,506)	(20,277) 2,169	Guess? Inc Guidewire Software Inc	Morgan Stanley Bank of America	(29,807)
. , ,	Greenbrier Cos Inc	HSBC	(1,053)	2,109	Guidewire Soltware IIIc	Merrill Lynch	5,249
	Greenbrier Cos Inc	Morgan Stanley	1,964	21,546	Guidewire Software Inc	Barclays Bank	19,606
	Greene County Bancorp Inc	Bank of America	•	6,602	Guidewire Software Inc	Goldman Sachs	15,977
		Merrill Lynch	(38,448)	8,880	Guidewire Software Inc	HSBC	43,778
	Greene County Bancorp Inc	Barclays Bank	(8,500)	16,346	Guidewire Software Inc	Morgan Stanley	14,875
, ,	Greene County Bancorp Inc	Goldman Sachs	(2,807)	(32,922)		Goldman Sachs	11,852
11,008	Greene County Bancorp Inc Greenhill & Co Inc	HSBC Bank of America	(1,570)		Gulf Island Fabrication Inc Gulfport Energy Corp	Morgan Stanley Barclays Bank	2,093 2,434
11,000	Greenini & Go inc	Merrill Lynch	84,101		Gulfport Energy Corp	Goldman Sachs	(1,017)
2,168	Greenhill & Co Inc	Barclays Bank	(347)	1,195	GXO Logistics Inc	Barclays Bank	(3,985)
5,518	Greenhill & Co Inc	Goldman Sachs	42,158	6,429	GXO Logistics Inc	HSBC	18,162
3,375	Greenhill & Co Inc	Morgan Stanley	(540)	4,774	GXO Logistics Inc	Morgan Stanley	(15,921)
, , ,	Greenlight Capital Re Ltd 'A'	Barclays Bank	30,328	2,817	H&E Equipment Services	Bank of America	
	Greenlight Capital Re Ltd 'A'	HSBC	30,870	0.000	Inc	Merrill Lynch	1,146
7,904 3,266	Greif Inc 'A' Greif Inc 'A'	Barclays Bank Goldman Sachs	(24,740)	9,900	H&E Equipment Services Inc	Barclays Bank	(14,895)
2,551	Greif Inc 'A'	HSBC	(11,594) (8,848)	8,377	H&E Equipment Services	Daiciays Dailk	(14,693)
839	Greif Inc 'A'	Morgan Stanley	(2,270)	0,077	Inc	Goldman Sachs	8,042
(2,455)		Bank of America	(=,=: 0)	4,037	H&E Equipment Services		-,-
( ,,		Merrill Lynch	13,723		Inc	HSBC	8,922
(8,851)	Greif Inc 'B'	Barclays Bank	27,792	3,967	H&E Equipment Services		
. , ,	Greif Inc 'B'	Goldman Sachs	10,157		Inc	Morgan Stanley	(4,938)
	Greif Inc 'B'	HSBC	27,754		H&R Block Inc	Barclays Bank	(17,236)
	Greif Inc 'B'	Morgan Stanley	6,412	,	H&R Block Inc H&R Block Inc	Goldman Sachs HSBC	7,109 8,379
7,002	Grid Dynamics Holdings Inc	Bank of America Merrill Lynch	5,742	,	H&R Block Inc	Morgan Stanley	(2,126)
7,598	Grid Dynamics Holdings Inc	Barclays Bank	2,431	14,413	Hackett Group Inc	Goldman Sachs	8,215
10,518	Grid Dynamics Holdings Inc	Morgan Stanley	3,366	17,212	•	HSBC	14,974
	Griffon Corp	Barclays Bank	733	315	Haemonetics Corp	Bank of America	
(7,496)	Griffon Corp	Goldman Sachs	(4,797)			Merrill Lynch	(1,783)
	Griffon Corp	HSBC	(8,031)	3,878	Haemonetics Corp	Barclays Bank	116
	Griffon Corp	Morgan Stanley	733		Haemonetics Corp	HSBC	(4,531)
21,161	Gritstone bio Inc	Barclays Bank	(2,539)	1,722 3,391	Haemonetics Corp Hagerty Inc 'A'	Morgan Stanley Bank of America	52
10,418 1,803	Gritstone bio Inc Gritstone bio Inc	Goldman Sachs HSBC	(2,344)	3,391	nagerty IIIC A	Merrill Lynch	(1,628)
,	Grocery Outlet Holding	Bank of America	(1,082)	1,980	Hagerty Inc 'A'	Barclays Bank	(356)
(0.12)	Corp	Merrill Lynch	694	9,733	Hagerty Inc 'A'	Goldman Sachs	(4,684)
(14,866)	Grocery Outlet Holding	, ,		6,719	Hagerty Inc 'A'	HSBC	(3,227)
,	Corp	Barclays Bank	20,069	(5,267)	Hain Celestial Group Inc	Barclays Bank	6,373
(14,674)	Grocery Outlet Holding			10,504		Barclays Bank	(12,710)
(0.400)	Corp	Goldman Sachs	29,788		Hain Celestial Group Inc	HSBC	42,524
(6,402)	Grocery Outlet Holding	Margan Ctanlay	9.642	(567)	Hall of Fame Resort & En-	Coldman Sacha	164
1,248	Corp Group 1 Automotive Inc	Morgan Stanley Bank of America	8,643	(1 341)	tertainment Co Hall of Fame Resort & En-	Goldman Sachs	104
1,240	Group 1 Automotive inc	Merrill Lynch	4,930	(1,041)	tertainment Co	HSBC	523
2,947	Group 1 Automotive Inc	Barclays Bank	11,641	(7,354)	Hallador Energy Co	Bank of America	
1,986	Group 1 Automotive Inc	Goldman Sachs	7,845			Merrill Lynch	11,546
1,355	Group 1 Automotive Inc	HSBC	5,732		Hallador Energy Co	Barclays Bank	6,812
806	Group 1 Automotive Inc	Morgan Stanley	3,184		Hallador Energy Co	Goldman Sachs	7,577
	Groupon Inc	Barclays Bank	(17,851)		Hallador Energy Co	HSBC	
	Groupon Inc	Morgan Stanley	(4,656)	(9,371)	Hallador Energy Co	Morgan Stanley	7,872
. , ,	GrowGeneration Corp	Barclays Bank	3,877 284	2,994	Halliburton Co	Bank of America Merrill Lynch	(4,620)
	GSI Technology Inc GSI Technology Inc	Barclays Bank Goldman Sachs	(10,884)	86,931	Halliburton Co	Barclays Bank	(103,623)
27,917	GTX Inc*	Bank of America	(10,004)	36,417	Halliburton Co	Goldman Sachs	(14,773)
		Merrill Lynch	28,615	28,149	Halliburton Co	HSBC	(25,980)
7,571	GTX Inc*	Goldman Sachs	7,753	690	Halliburton Co	Morgan Stanley	(814)
59	GTX Inc*	Morgan Stanley	60	150	Hallmark Financial Services	0.11	0=
129	Guaranty Bancshares Inc	Bank of America	40-	0.000	Inc	Goldman Sachs	87
44.004	Comment Demontrace Inc	Merrill Lynch	197	2,360	Hallmark Financial Services Inc	Morgan Stanley	(1/2)
11,094 6,549	Guaranty Bancshares Inc Guaranty Bancshares Inc	Barclays Bank Goldman Sachs	1,109 10,020	5,259	Halozyme Therapeutics Inc	Bank of America	(142)
3,863	Guaranty Bancshares Inc	Morgan Stanley	386	5,200		Merrill Lynch	(6,784)
3,836	Guardant Health Inc	Bank of America	555	31,506	Halozyme Therapeutics Inc	Barclays Bank	(75,300)
-,3		Merrill Lynch	4,526	7,227	Halozyme Therapeutics Inc	Goldman Sachs	(9,323)
26,954	Guardant Health Inc	HSBC	149,325	7,589	Halozyme Therapeutics Inc	HSBC	17,682
15,919	Guardant Health Inc	Morgan Stanley	(27,540)	8,274	Halozyme Therapeutics Inc	Morgan Stanley	(19,775)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Haldin o	Description	Carratamaanta	(depreciation)	Haldina	Description	Carratamaanta	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
2,280	United States continued Hamilton Beach Brands	Bank of America		(3 510)	United States continued Harrow Health Inc	Bank of America	
2,200	Holding Co 'A'	Merrill Lynch	(2,599)	(3,319)	Harrow Health IIIC	Merrill Lynch	6,721
5,551	Hamilton Beach Brands		(=,)	(3,609)	Harrow Health Inc	Morgan Stanley	11,928
	Holding Co 'A'	Barclays Bank	(2,831)	(22,545)	Harsco Corp	Barclays Bank	14,654
2,733	Hamilton Beach Brands		(0.440)		Harsco Corp	Goldman Sachs	8,218
2.400	Holding Co 'A'	Goldman Sachs	(3,116)		Harsco Corp	HSBC	5,777
3,408	Hamilton Beach Brands Holding Co 'A'	HSBC	(2,863)	12,323	Hartford Financial Services Group Inc	Bank of America Merrill Lynch	(25.632)
8,420	Hamilton Beach Brands	ПОВО	(2,003)	20.658	Hartford Financial Services	Merriii Lyricii	(25,632)
-,	Holding Co 'A'	Morgan Stanley	(4,294)	20,000	Group Inc	Barclays Bank	(57,635)
4,199	Hamilton Lane Inc 'A'	Barclays Bank	(9,658)	19,669	Hartford Financial Services	•	, , ,
3,830	Hamilton Lane Inc 'A'	Goldman Sachs	3,294		Group Inc	Goldman Sachs	(40,912)
	Hamilton Lane Inc 'A'	HSBC	1,045	42,909	Hartford Financial Services		/aa /a/
,	Hamilton Lane Inc 'A'	Morgan Stanley	(6,838)	40.744	Group Inc	HSBC	(99,151)
,	Hancock Whitney Corp	Barclays Bank	8,805	19,744	Hartford Financial Services Group Inc	Morgan Stanley	(55,086)
5,790 22,998	Hancock Whitney Corp Hancock Whitney Corp	Goldman Sachs HSBC	21,076 80,953	(11 835)	Harvard Bioscience Inc	Barclays Bank	4,261
10,362		Morgan Stanley	2,591		Harvard Bioscience Inc	Goldman Sachs	(3,580)
	Hanesbrands Inc	Bank of America	2,001		Hasbro Inc	Bank of America	(0,000)
(00,1.10)		Merrill Lynch	(1,701)	( ,, , = , ,		Merrill Lynch	11,097
23,399	Hanesbrands Inc	Bank of America	( , - ,	(10,107)	Hasbro Inc	Barclays Bank	7,176
		Merrill Lynch	702	(9,045)	Hasbro Inc	Goldman Sachs	23,388
(60,664)	Hanesbrands Inc	Barclays Bank	5,460	(9,190)	Hasbro Inc	HSBC	(463)
32,698	Hanesbrands Inc	Barclays Bank	(2,943)	(5,079)	Hasbro Inc	Morgan Stanley	3,606
	Hanesbrands Inc	Goldman Sachs	(1,909)	(4,077)	HashiCorp Inc 'A'	Bank of America	
,	Hanesbrands Inc	Goldman Sachs	235	(7.005)		Merrill Lynch	(11,110)
	Hanesbrands Inc	HSBC	22,751		HashiCorp Inc 'A'	Barclays Bank	(10,605)
,	Hanesbrands Inc	HSBC	(5,065)		HashiCorp Inc 'A' HashiCorp Inc 'A'	HSBC Margan Stanlay	(9,952)
	Hanesbrands Inc Hanesbrands Inc	Morgan Stanley Morgan Stanley	1,369 (1,127)	2,021	Haverty Furniture Cos Inc	Morgan Stanley Bank of America	(2,539)
,	Hannon Armstrong Sustain-	Morgan Stanley	(1,121)	2,021	riaverty i diffiture cos inc	Merrill Lynch	(473)
(0,000)	able Infrastructure Capital			3,957	Haverty Furniture Cos Inc	Barclays Bank	(1,979)
	Inc (REIT)	Barclays Bank	18,584	9,379	Haverty Furniture Cos Inc	Goldman Sachs	(749)
(3,633)	Hannon Armstrong Sustain-	•		699	Haverty Furniture Cos Inc	Morgan Stanley	114
	able Infrastructure Capital			(2,547)	Hawaiian Electric Industries		
	Inc (REIT)	Goldman Sachs	10,899		Inc	Barclays Bank	1,605
750	Hanover Insurance Group	Bank of America	(2.054)	(530)	Hawaiian Electric Industries	0.11	050
9,606	Inc Hanover Insurance Group	Merrill Lynch	(3,954)	(016)	Inc	Goldman Sachs	652
9,000	Inc	Barclays Bank	(51,968)	(916)	Hawaiian Electric Industries Inc	HSBC	1,724
20,532	Hanover Insurance Group	Barciayo Barik	(01,000)	(1 177)	Hawaiian Electric Industries	ПОВО	1,724
,	Inc	Goldman Sachs	(150,895)	(.,)	Inc	Morgan Stanley	742
6,892	Hanover Insurance Group		, , ,	4,594	Hawaiian Holdings Inc	Bank of America	
	Inc	HSBC	(50,587)			Merrill Lynch	3,446
1,731	Hanover Insurance Group			48,149	Hawaiian Holdings Inc	Barclays Bank	11,074
	Inc	Morgan Stanley	(9,364)	42,079	Hawaiian Holdings Inc	Goldman Sachs	30,444
25,902	HarborOne Bancorp Inc	Barclays Bank	(3,108)	28,885	Hawaiian Holdings Inc	HSBC	8,972
20,389	HarborOne Bancorp Inc	Goldman Sachs	8,767	3,618	Hawaiian Holdings Inc	Morgan Stanley	832
13,423 737	HarborOne Bancorp Inc Harley-Davidson Inc	HSBC Bank of America	1,745	3,232	Hawkins Inc	Bank of America	11,538
131	Trailey-Davidson inc	Merrill Lynch	(701)	6,263	Hawkins Inc	Merrill Lynch Barclays Bank	(814)
(6,241)	Harley-Davidson Inc	Barclays Bank	5,991	1,041	Hawkins Inc	Goldman Sachs	3,716
1,453	Harley-Davidson Inc	Barclays Bank	(1,395)	1,949	Hawkins Inc	HSBC	11,187
	Harley-Davidson Inc	Goldman Sachs	36,125	2,399	Hawkins Inc	Morgan Stanley	(312)
1,100	Harley-Davidson Inc	Goldman Sachs	(1,390)	,	Hawthorn Bancshares Inc	Bank of America	( ' '
(5,653)	Harley-Davidson Inc	HSBC	23,234			Merrill Lynch	(16)
3,081	Harley-Davidson Inc	HSBC	(3,522)	(529)	Hawthorn Bancshares Inc	Barclays Bank	95
	Harley-Davidson Inc	Morgan Stanley	13,491	, ,	Hawthorn Bancshares Inc	Goldman Sachs	(4)
1,655	Harley-Davidson Inc	Morgan Stanley	(1,589)	,	Hawthorn Bancshares Inc	Morgan Stanley	745
	Harmonic Inc	Barclays Bank	(12,391)	(373)	Haynes International Inc	Bank of America	A A A
4,965	Harmony Biosciences Hold- ings Inc	Bank of America Merrill Lynch	(6,022)	(2 150)	Haynes International Inc	Merrill Lynch Barclays Bank	444 4,812
8 732	Harmony Biosciences Hold-	WIGHTIN LYHOH	(0,022)	(2,158) (11,753)	Haynes International Inc Haynes International Inc	Goldman Sachs	13,986
0,702	ings Inc	Barclays Bank	(3,580)	(7,272)	Haynes International Inc	HSBC	21,533
9,020	9	,	(=,000)	(7,039)	-	Morgan Stanley	15,331
-,-	ings Inc	Goldman Sachs	(11,816)	(29,227)	-	Bank of America	.0,001
756	Harmony Biosciences Hold-		,	, -,,	,	Merrill Lynch	13,152
	ings Inc	HSBC	(274)	(86,118)	Hayward Holdings Inc	Barclays Bank	53,393
1,412	Harmony Biosciences Hold-	M	(576)	(68,222)	Hayward Holdings Inc	Goldman Sachs	30,700
	ings Inc	Morgan Stanley	(579)				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued	. ,		ŭ	United States continued		
(69,046)	Hayward Holdings Inc	HSBC	32,452	7,097	HEICO Corp	HSBC	(81,474)
	HB Fuller Co	Bank of America	, ,	5,925	HEICO Corp 'A'	Bank of America	(- , ,
, , ,		Merrill Lynch	18,279		·	Merrill Lynch	(88,698)
(831)	HB Fuller Co	Barclays Bank	988	11,980	HEICO Corp 'A'	Barclays Bank	(196,592)
(9,093)	HB Fuller Co	Goldman Sachs	12,083	10,008	HEICO Corp 'A'	Goldman Sachs	(149,819)
	HB Fuller Co	HSBC	4,801		HEICO Corp 'A'	HSBC	(28,104)
	HB Fuller Co	Morgan Stanley	7,342	1,470	HEICO Corp 'A'	Morgan Stanley	(24,123)
,	HBT Financial Inc	Barclays Bank	(736)	(8,434)	Heidrick & Struggles Inter-		4.000
,	HBT Financial Inc	Goldman Sachs	12,604	(0.000)	national Inc	Barclays Bank	1,330
13,473	HBT Financial Inc	HSBC Margan Stanlay	13,473	(8,889)	Heidrick & Struggles Inter- national Inc	Morgan Stanlov	2 622
15,269 1,103	HBT Financial Inc HCA Healthcare Inc	Morgan Stanley Bank of America	(305)	(1.830)	Helen of Troy Ltd	Morgan Stanley Barclays Bank	3,632 5,307
1,103	HCA Healthcare Inc	Merrill Lynch	(8,263)		Helen of Troy Ltd	Goldman Sachs	753
3,017	HCA Healthcare Inc	Barclays Bank	(39,356)		Helen of Troy Ltd	HSBC	(2,909)
,	HCA Healthcare Inc	Goldman Sachs	(8,838)	,	Helios Technologies Inc	Bank of America	(2,303)
,	HCI Group Inc	Goldman Sachs	(3,298)	(1,020)	rienee reeimelegiee ine	Merrill Lynch	9,807
22,779	Health Catalyst Inc	Goldman Sachs	(456)	(16.013)	Helios Technologies Inc	Barclays Bank	52,523
1,607	Health Catalyst Inc	HSBC	535	, , ,	Helios Technologies Inc	Goldman Sachs	23,088
,	Healthcare Realty Trust Inc	Bank of America		(4,989)	Helios Technologies Inc	HSBC	62,213
(2, 22,	(REIT)	Merrill Lynch	5,898	(4,807)	Helios Technologies Inc	Morgan Stanley	15,767
(157,747)	Healthcare Realty Trust Inc	,		8,525	Helix Energy Solutions	Bank of America	
	(REIT)	Barclays Bank	108,846		Group Inc	Merrill Lynch	(2,987)
(204,126)	Healthcare Realty Trust Inc			23,029	Helix Energy Solutions		
	(REIT)	Goldman Sachs	322,519		Group Inc	Barclays Bank	(7,449)
(9,147)	Healthcare Realty Trust Inc			12,587	Helix Energy Solutions		
	(REIT)	HSBC	14,361		Group Inc	Goldman Sachs	(3,776)
(15,056)	Healthcare Realty Trust Inc			5,066	Helix Energy Solutions		(0.504)
07.457	(REIT)	Morgan Stanley	10,389	04.005	Group Inc	HSBC	(2,584)
67,157	Healthcare Services Group	Bank of America	(44.004)	24,625	Helix Energy Solutions	Mannan Chanless	(7.740)
0.000	Inc	Merrill Lynch	(44,324)	25 571	Group Inc	Morgan Stanley	(7,743)
2,363	Healthcare Services Group Inc	Goldman Sachs	(1.560)	35,571	Helmerich & Payne Inc	Bank of America Merrill Lynch	9,604
35,156	Healthcare Services Group	Goldman Sacris	(1,560)	35,778	Helmerich & Payne Inc	Barclays Bank	(34,347)
33,130	Inc	HSBC	(28,476)	33,853	Helmerich & Payne Inc	Goldman Sachs	9,140
(8 405)	HealthEquity Inc	Bank of America	(20,470)	30,422	Helmerich & Payne Inc	HSBC	6,866
(0,100)	riodinizquity mo	Merrill Lynch	17,765	37,551	Helmerich & Payne Inc	Morgan Stanley	(36,049)
(558)	HealthEquity Inc	Barclays Bank	1,986	10.497	Hennessy Advisors Inc	Bank of America	(00,0.0)
2,827	HealthEquity Inc	Goldman Sachs	(4,862)	,		Merrill Lynch	3,412
(1,817)	HealthEquity Inc	HSBC	691	(958)	Henry Schein Inc	Bank of America	
2,535	HealthEquity Inc	HSBC	2,763			Merrill Lynch	4,665
(7,285)	HealthEquity Inc	Morgan Stanley	22,876	3,833	Henry Schein Inc	Bank of America	
2,751	HealthEquity Inc	Morgan Stanley	(9,794)			Merrill Lynch	(18,667)
80,069	Healthpeak Properties Inc	Bank of America		(7,733)	Henry Schein Inc	Barclays Bank	31,860
	(REIT)	Merrill Lynch	(81,670)	2,782	Henry Schein Inc	Barclays Bank	(11,462)
113,112	Healthpeak Properties Inc				Henry Schein Inc	Goldman Sachs	14,980
0.000	(REIT)	Barclays Bank	(20,360)	2,310	Henry Schein Inc	Goldman Sachs	(11,250)
2,080	Healthpeak Properties Inc	0.11	(0.400)	(168)	-	HSBC	1,085
22 220	(REIT)	Goldman Sachs	(2,122)	443	Henry Schein Inc	HSBC	(661)
23,329	Healthpeak Properties Inc (REIT)	HSBC	(30,328)	(387)	-	Morgan Stanley	1,594
25,811	Healthpeak Properties Inc	HODO	(30,320)	(3,017)	Herbalife Ltd	Bank of America Merrill Lynch	10,878
20,011	(REIT)	Morgan Stanley	(4,646)	(1 364)	Herbalife Ltd	Barclays Bank	1,637
1,722	HealthStream Inc	Bank of America	(1,010)	(9,645)		Goldman Sachs	27,488
-,		Merrill Lynch	(2,127)	12,628	Herc Holdings Inc	Bank of America	27,100
16,426	HealthStream Inc	Barclays Bank	(21,682)	.2,020	riore rioranige inc	Merrill Lynch	12,122
2,502	HealthStream Inc	Goldman Sachs	(2,442)	8,547	Herc Holdings Inc	Barclays Bank	(24,103)
22,952	HealthStream Inc	HSBC	(20,257)	435	Herc Holdings Inc	Goldman Sachs	418
8,234	HealthStream Inc	Morgan Stanley	(10,869)	8,539	Herc Holdings Inc	HSBC	13,630
(57,180)	Heartland Express Inc	Barclays Bank	572	11,248	Herc Holdings Inc	Morgan Stanley	(31,719)
(35,722)	Heartland Express Inc	Goldman Sachs	(12,145)	2,627	Heritage Commerce Corp	Bank of America	
	Heartland Express Inc	HSBC	(1,523)			Merrill Lynch	578
32,009	Heartland Financial USA Inc	Bank of America		128,906	Heritage Commerce Corp	Barclays Bank	(28,359)
		Merrill Lynch	44,218	22,655	Heritage Commerce Corp	Goldman Sachs	4,984
47,046	Heartland Financial USA Inc	Barclays Bank	(14,690)	35,186	Heritage Commerce Corp	HSBC	18,297
27,273	Heartland Financial USA Inc	Goldman Sachs	39,000	6,871	Heritage Commerce Corp	Morgan Stanley	(1,512)
21,955	Heartland Financial USA Inc	HSBC Margan Stanlay	4,234	38,930	Heritage Insurance Holdings	Darelous Darel	(44.045)
4,557	Heartland Financial USA Inc	Morgan Stanley	(1,223)	45,000	Inc	Barclays Bank	(14,015)
4,380	Hecla Mining Co HEICO Corp	Barclays Bank Barclays Bank	1,774 (93,820)	15,062	Heritage Insurance Holdings Inc	Goldman Sachs	(8,585)
984	HEICO Corp	Goldman Sachs	(21,038)	(15 409)	Heritage-Crystal Clean Inc	Barclays Bank	10,478
00 1	In	,	(= :,000)	(.0,100)	January S. John Stour Ind		. 5, 11 6

continued

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(28,157)	Heritage-Crystal Clean Inc	Goldman Sachs	(2,534)	(25,828)	Hillenbrand Inc	Barclays Bank	16,788
(1,576)	Heritage-Crystal Clean Inc	HSBC	(756)	(15,164)	Hillenbrand Inc	Goldman Sachs	(15,012)
36,605	Heron Therapeutics Inc	Barclays Bank	(10,432)	(8,872)	Hillenbrand Inc	HSBC	(15,004)
3,702	Heron Therapeutics Inc	Goldman Sachs	(611)		Hillenbrand Inc	Morgan Stanley	1,583
12,586	Hersha Hospitality Trust 'A'	Bank of America			HilleVax Inc	HSBC	(17,204)
19,209	(REIT) Hersha Hospitality Trust 'A'	Merrill Lynch	(3,021)		Hillman Solutions Corp	Bank of America Merrill Lynch	(1,040)
	(REIT)	Barclays Bank	(2,113)		Hillman Solutions Corp	Barclays Bank	409
74,869	Hersha Hospitality Trust 'A'	0.11	(47.000)		Hillman Solutions Corp	Goldman Sachs	(2,520)
47,476	(REIT) Hersha Hospitality Trust 'A'	Goldman Sachs	(17,969)	(35,666)	Hillman Solutions Corp Hillman Solutions Corp	HSBC Morgan Stanley	400 1,070
13,901	(REIT) Hersha Hospitality Trust 'A'	HSBC	(15,667)	(6,862)	Hilltop Holdings Inc	Bank of America Merrill Lynch	5,901
	(REIT)	Morgan Stanley	(1,529)		Hilltop Holdings Inc	Barclays Bank	32,843
6,357	Hershey Co	Bank of America	(00.544)	. , ,	Hilltop Holdings Inc	Goldman Sachs	8,579
10 707	Horoboy Co	Merrill Lynch	(82,514)		Hilltop Holdings Inc	HSBC	13,474
18,797 9,079	Hershey Co	Barclays Bank	(101,504)		Hilltop Holdings Inc	Morgan Stanley	4,927
1,402	Hershey Co Hershey Co	Goldman Sachs HSBC	(117,845) (10,814)	(1,453)	Hilton Grand Vacations Inc	Bank of America	(2.761)
2,124	Hershey Co	Morgan Stanley	(11,470)	(10.505)	Hilton Grand Vacations Inc	Merrill Lynch Barclays Bank	(2,761) 19,854
	Hertz Global Holdings Inc	Bank of America	(11,470)	22,481	Hilton Grand Vacations Inc	Barclays Bank	(42,489)
(12,021)	rioria Gresari reranige ine	Merrill Lynch	5,205	2,880	Hilton Grand Vacations Inc	Goldman Sachs	5,472
(17,290)	Hertz Global Holdings Inc	Goldman Sachs	2,594	,	Hilton Grand Vacations Inc	Goldman Sachs	(12,483)
(46,270)	Hertz Global Holdings Inc	HSBC	31,926	11,740	Hilton Grand Vacations Inc	HSBC	9,466
(101,534)	Hertz Global Holdings Inc	Morgan Stanley	82,243	584	Hilton Grand Vacations Inc	Morgan Stanley	(992)
468	Hess Corp	Bank of America Merrill Lynch	(2,489)	(27,908)	Hilton Worldwide Holdings Inc	Bank of America Merrill Lynch	203,043
1,363	Hess Corp	Barclays Bank	(11,163)	(12,157)	Hilton Worldwide Holdings		
1,553	Hess Corp	Goldman Sachs	(11,403)	, , ,	Inc	Barclays Bank	71,712
270	Hess Corp	HSBC	(1,140)	(8,556)	Hilton Worldwide Holdings		
	Hess Corp	Morgan Stanley	11,532		Inc	Goldman Sachs	60,412
73,073	Hewlett Packard Enterprise Co	Bank of America Merrill Lynch	14,980	(11,857)	Hilton Worldwide Holdings Inc	HSBC	116,310
339,403	Hewlett Packard Enterprise			(7,569)	9		
100 770	Co	Barclays Bank	15,273		Inc	Morgan Stanley	61,990
108,776	Hewlett Packard Enterprise	0.11	00.000	19,784	Hims & Hers Health Inc	Goldman Sachs	(29,051)
59,206	Co Hewlett Packard Enterprise	Goldman Sachs	22,299	2,186	Hims & Hers Health Inc	HSBC	(1,327)
39,200	Co	HSBC	18,058	2,094	Hims & Hers Health Inc Hingham Institution For Sav-	Morgan Stanley Bank of America	(371)
173,199	Hewlett Packard Enterprise		·	, ,	ings The	Merrill Lynch	(6,299)
(0.055)	Co	Morgan Stanley	7,794	(1,537)	Hingham Institution For Sav-		
	Hexcel Corp	Barclays Bank HSBC	22,560	(0.1.1)	ings The	Barclays Bank	10,598
	Hexcel Corp Hexcel Corp	Morgan Stanley	6,628 6,546	(811)	Hingham Institution For Sav- ings The	Caldman Casha	(7.020)
	HF Foods Group Inc	Bank of America		(1,321)	Hingham Institution For Sav-	Goldman Sachs	(7,928)
(40.450)	HF Foods Group Inc	Merrill Lynch Barclays Bank	878 7,281	(472)	ings The	HSBC	(17,695)
. , ,	HF Foods Group Inc	Morgan Stanley	2,839	(473)	Hingham Institution For Sav- ings The	Morgan Stanley	3,261
,	HF Sinclair Corp	Bank of America	2,000	1,488	Hippo Holdings Inc	Goldman Sachs	(4,345)
( , ,		Merrill Lynch	778	8,426	Hippo Holdings Inc	HSBC	(20,054)
(2,034)	HF Sinclair Corp	Barclays Bank	2,369		HireQuest Inc	Bank of America	( -, ,
(1,789)	HF Sinclair Corp	Goldman Sachs	3,827			Merrill Lynch	845
	HF Sinclair Corp	Morgan Stanley	4,107		HireQuest Inc	Barclays Bank	2,607
(2,233)	Hibbett Inc	Bank of America			HireQuest Inc	HSBC	(9,777)
(0.004)		Merrill Lynch	27,600		HireQuest Inc	Morgan Stanley	1,553
. , ,	Hibbett Inc	Barclays Bank	64,460	(8,618)	HireRight Holdings Corp	Bank of America	(0.500)
. , ,	Hibbett Inc	Goldman Sachs HSBC	55,410	(46,663)	Liza Diaht Haldinga Cara	Merrill Lynch	(3,533)
	Hibbett Inc HighPeak Energy Inc	Barclays Bank	44,073 29,736	. , ,	HireRight Holdings Corp HireRight Holdings Corp	Barclays Bank Goldman Sachs	(1,400) (653)
	HighPeak Energy Inc	Morgan Stanley	2,095		HireRight Holdings Corp	HSBC	(1,400)
27,890	Highwoods Properties Inc (REIT)	Barclays Bank	(8,367)	(3,081)	HireRight Holdings Corp	Morgan Stanley	(92)
(12,361)	Highwoods Properties Inc	-		13,535 2,018	HNI Corp HNI Corp	Barclays Bank HSBC	(7,986) (2,179)
0.005	(REIT)	Goldman Sachs	1,112	6,250	HNI Corp	Morgan Stanley	(3,688)
6,095	Highwoods Properties Inc	HSBC	(7.407)		Holley Inc	HSBC	(2,915)
(7,078)	(REIT) Highwoods Properties Inc	HSBC	(7,497)	(61,620) 3,466	Holley Inc Hologic Inc	Morgan Stanley Bank of America	19,102
(1,854)	(REIT) Hillenbrand Inc	HSBC Bank of America	8,706			Merrill Lynch	(13,344)
,		Merrill Lynch	(1,835)				

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
	B 1.0		(depreciation)		B 1.0		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(980)	United States continued Hologic Inc	Bank of America		(11 145)	United States continued Host Hotels & Resorts Inc		
(000)	Tiologic inc	Merrill Lynch	3,773	(11,110)	(REIT)	HSBC	12,538
11,914	Hologic Inc	Barclays Bank	(37,053)	(4,747)	Host Hotels & Resorts Inc		
,	Hologic Inc	Barclays Bank	3,290		(REIT)	Morgan Stanley	3,916
. , ,	Hologic Inc	Goldman Sachs	7,280	40,520 16,691	Hostess Brands Inc Hostess Brands Inc	Barclays Bank Goldman Sachs	(30,390)
11,672	Hologic Inc Hologic Inc	HSBC Morgan Stanley	9,650 (36,300)	13,030	Hostess Brands Inc	HSBC	(19,528) (17,591)
	Hologic Inc	Morgan Stanley	1,101	5,082	Hostess Brands Inc	Morgan Stanley	(3,812)
, ,	Home Bancorp Inc	Goldman Sachs	(5,118)	4,646	Houlihan Lokey Inc	Bank of America	(=,= !=)
	Home Bancorp Inc	HSBC	(1,416)		-	Merrill Lynch	(2,973)
	Home BancShares Inc	Barclays Bank	666	6,179	Houlihan Lokey Inc	Barclays Bank	2,039
	Home BancShares Inc	Goldman Sachs	(110,571)	15,475	Houlihan Lokey Inc	Goldman Sachs	(9,410)
,	Home BancShares Inc Home Depot Inc	HSBC Barclays Bank	(5,505) 12,391	5,739 2,348	Houlihan Lokey Inc Houlihan Lokey Inc	HSBC Morgan Stanley	11,602 640
,	Home Depot Inc	HSBC	5,214		Hovnanian Enterprises Inc	Bank of America	040
	HomeStreet Inc	Bank of America	5,2	()	'A'	Merrill Lynch	(2,256)
,		Merrill Lynch	4,147	(8,096)	Hovnanian Enterprises Inc		
	HomeStreet Inc	Barclays Bank	32,761		'A'	Barclays Bank	4,696
	HomeStreet Inc	Goldman Sachs	11,514	(1,379)	Hovnanian Enterprises Inc	Caldman Casha	(10.067)
	HomeStreet Inc HomeStreet Inc	HSBC Morgan Stanley	7,905	(2 798)	'A' Hovnanian Enterprises Inc	Goldman Sachs	(10,067)
6,130	HomeTrust Bancshares Inc	Bank of America	4,851	(2,730)	'A'	HSBC	(36,514)
0,130	Tiome frust balleshales inc	Merrill Lynch	5,946	5,072	Howard Hughes Corp	Bank of America	(,,
43,170	HomeTrust Bancshares Inc	Barclays Bank	(21,585)			Merrill Lynch	(4,217)
12,256	HomeTrust Bancshares Inc	Goldman Sachs	11,888	1,096	Howard Hughes Corp	Barclays Bank	(406)
10,635	HomeTrust Bancshares Inc	HSBC	8,508	7,683	Howard Hughes Corp	HSBC	(16,749)
25,157	Homology Medicines Inc	Bank of America	(1.450)	2,978 (15,436)	Howard Hughes Corp Howmet Aerospace Inc	Morgan Stanley Bank of America	(1,102)
53,700	Homology Medicines Inc	Merrill Lynch Barclays Bank	(1,459) (4,189)	(13,430)	Howittet Aerospace Inc	Merrill Lynch	27,899
24,543	Homology Medicines Inc	Goldman Sachs	(1,423)	(89,784)	Howmet Aerospace Inc	Barclays Bank	171,753
15,531	Homology Medicines Inc	HSBC	(745)	(53,010)	Howmet Aerospace Inc	Goldman Sachs	92,313
5,738	Homology Medicines Inc	Morgan Stanley	(448)		Howmet Aerospace Inc	HSBC	27,265
(18,270)	Honest Co Inc	Bank of America			Howmet Aerospace Inc	Morgan Stanley	33,310
(11.007)		Merrill Lynch	8,404	4,771	HP Inc	Bank of America	859
	Honest Co Inc Honest Co Inc	Barclays Bank HSBC	1,684 8,523	2,143	HP Inc	Merrill Lynch Barclays Bank	(2,057)
. , ,	Honest Co Inc	Morgan Stanley	8,329	41,016	HP Inc	Goldman Sachs	7,383
9,765	Honeywell International Inc	Bank of America	0,020	52,276	HP Inc	HSBC	(23,001)
,	,	Merrill Lynch	(25,487)	35,314	HP Inc	Morgan Stanley	(33,902)
23,475	Honeywell International Inc	Barclays Bank	(122,774)	7,907	Hub Group Inc 'A'	Barclays Bank	(13,837)
2,288	Honeywell International Inc	Goldman Sachs	(6,167)	14,309	Hub Group Inc 'A'	HSBC	429
10,218	Honeywell International Inc	HSBC	(53,645)	278	Hub Group Inc 'A' Hubbell Inc	Morgan Stanley Bank of America	(447)
8,507	Honeywell International Inc Hooker Furnishings Corp	Morgan Stanley Bank of America	(44,492)	(2,212)	Tubbell life	Merrill Lynch	(27,185)
(3,344)	Hooker Furnishings Corp	Merrill Lynch	936	(3,229)	Hubbell Inc	Morgan Stanley	(10,914)
(2,891)	Hooker Furnishings Corp	Barclays Bank	867	319	HubSpot Inc	Barclays Bank	6,562
(10,854)	Hooker Furnishings Corp	Goldman Sachs	3,039	, ,	HubSpot Inc	Barclays Bank	(13,432)
. , ,	Hooker Furnishings Corp	HSBC	(2,372)	, ,	HubSpot Inc	Morgan Stanley	(5,184)
. , ,	Hooker Furnishings Corp	Morgan Stanley	467	136,141	Hudson Pacific Properties Inc (REIT)	Bank of America Merrill Lynch	28,849
(6,457)	Horace Mann Educators Corp	Barclays Bank	7,296	58 030	Hudson Pacific Properties	Merriii Lyricii	20,049
12,331	Horizon Bancorp Inc	Bank of America	7,290	00,000	Inc (REIT)	Barclays Bank	(4,352)
12,001	Tionzon Bancorp inc	Merrill Lynch	12,701	45	Hudson Pacific Properties	<b>,</b>	( ) /
50,003	Horizon Bancorp Inc	Barclays Bank	6,250		Inc (REIT)	Goldman Sachs	13
101,124	Horizon Bancorp Inc	Goldman Sachs	104,158	28,308	•		(0.000)
43,298	Horizon Bancorp Inc	HSBC	40,700	100 674	Inc (REIT) Hudson Pacific Properties	HSBC	(9,336)
31,563	Horizon Bancorp Inc	Morgan Stanley	3,945	108,674	Inc (REIT)	Morgan Stanley	(8,151)
(12,065)	Hormel Foods Corp	Bank of America Merrill Lynch	18,701	(25.793)	Hudson Technologies Inc	Bank of America	(0,101)
662	Hormel Foods Corp	Bank of America	10,701	( , , , , ,	3	Merrill Lynch	(2,579)
552	- · · <b>F</b>	Merrill Lynch	(1,026)	(3,642)	•	Barclays Bank	1,930
(41,050)	Hormel Foods Corp	Barclays Bank	33,661		Hudson Technologies Inc	Goldman Sachs	(811)
2,616	Hormel Foods Corp	Barclays Bank	(2,145)		Hudson Technologies Inc	HSBC	(7,233)
	Hormel Foods Corp	Goldman Sachs	92,949		Hudson Technologies Inc	Morgan Stanley	5,495 (9.508)
	Hormel Foods Corp	HSBC Morgan Stanlov	57,167	13,205 896	Humacyte Inc Humacyte Inc	Barclays Bank Goldman Sachs	(9,508) (381)
	Hormel Foods Corp Host Hotels & Resorts Inc	Morgan Stanley Bank of America	7,600	5,717	Humacyte Inc	Morgan Stanley	(4,116)
(1,317)	(REIT)	Merrill Lynch	823		Humana Inc	Barclays Bank	26,257
(16,381)	Host Hotels & Resorts Inc	,	323	(5,167)	Humana Inc	Goldman Sachs	119,229
•	(REIT)	Barclays Bank	13,515	(681)	Humana Inc	HSBC	24,880

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised				Net unrealised
			appreciation/				appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued		
(647)	Humana Inc	Morgan Stanley	9,417	(2,144)	ICF International Inc	Morgan Stanley	6,046
(69,167)	Huntington Bancshares Inc	Barclays Bank	3,458	(2,935)	Ichor Holdings Ltd	Barclays Bank	59
	Huntington Bancshares Inc	HSBC	(11,313)		Ichor Holdings Ltd	Goldman Sachs	(29,638)
	Huntington Bancshares Inc	Morgan Stanley Bank of America	2,916	(3,889)	9	HSBC	(10,189)
(3,077)	Huntington Ingalls Industries Inc	Merrill Lynch	(11,487)	(16,447)	Ichor Holdings Ltd ICON Plc	Morgan Stanley Bank of America	329
(1,041)	Huntington Ingalls Industries	Wichin Lynch	(11,401)	(250)	10011110	Merrill Lynch	(405)
,	Inc	Barclays Bank	1,936	(8,108)	ICON Plc	Barclays Bank	70,540
(395)	Huntington Ingalls Industries				ICON Plc	Goldman Sachs	(2,939)
(4.000)	Inc	HSBC	(58)		ICON Plc	HSBC	(68,660)
(4,888)	Huntington Ingalls Industries Inc	Morgan Stanley	8,141	(1,939) 2,727	ICON Plc Icosavax Inc	Morgan Stanley Bank of America	16,870
16,865	Huntsman Corp	Bank of America	0,141	2,121	ICOSAVAX IIIC	Merrill Lynch	3,218
,		Merrill Lynch	(21,925)	2,130	Icosavax Inc	HSBC	6,497
50,726	Huntsman Corp	Barclays Bank	(80,655)	(87)	ICU Medical Inc	Bank of America	,
30,102	Huntsman Corp	Goldman Sachs	(39,133)			Merrill Lynch	2,633
30,424	Huntsman Corp	HSBC	(62,674)		ICU Medical Inc	Barclays Bank	226,694
10,839	Hurton Coo Inc	Morgan Stanley	(17,234)		ICU Medical Inc	Goldman Sachs	72,587 96.012
5,498	Hurco Cos Inc	Bank of America Merrill Lynch	(2,914)		ICU Medical Inc ICU Medical Inc	HSBC Morgan Stanley	129,537
5,577	Hurco Cos Inc	Barclays Bank	(1,506)	11,006	IDACORP Inc	Bank of America	123,337
6,095	Hurco Cos Inc	Goldman Sachs	(3,230)	,		Merrill Lynch	(55,690)
4,059	Hurco Cos Inc	HSBC	_	58,366	IDACORP Inc	Barclays Bank	(198,444)
8,633	Hurco Cos Inc	Morgan Stanley	(2,331)	12,064	IDACORP Inc	Goldman Sachs	(61,044)
(372)	Huron Consulting Group Inc	Bank of America	(100)	12,454	IDACORP Inc	HSBC	(84,687)
(1 248)	Huron Consulting Group Inc	Merrill Lynch Barclays Bank	(108) 2,434	13,258 10,642	IDACORP Inc Ideaya Biosciences Inc	Morgan Stanley HSBC	(45,077) 31,926
4,126	Hyatt Hotels Corp 'A'	Bank of America	2,101	6,941	Ideaya Biosciences Inc	Morgan Stanley	1,180
ŕ	,	Merrill Lynch	(21,393)	(12,958)	Identiv Inc	Bank of America	.,
2,801	Hyatt Hotels Corp 'A'	Barclays Bank	(7,367)			Merrill Lynch	(3,240)
5,749	Hyatt Hotels Corp 'A'	Goldman Sachs	(31,045)		Identiv Inc	Barclays Bank	203
	Hyatt Hotels Corp 'A' Hyatt Hotels Corp 'A'	HSBC Margan Stanlov	(12,557)		Identiv Inc	Goldman Sachs	(4,211)
	Hyatt Hotels Corp 'A'	Morgan Stanley Morgan Stanley	13,573 (4,247)	(573)	IDEX Corp	Bank of America Merrill Lynch	4,154
	Hydrofarm Holdings Group	Bank of America	(1,211)	(2.173)	IDEX Corp	Barclays Bank	17,471
, , ,	Înc	Merrill Lynch	2,932		IDEX Corp	Goldman Sachs	6,905
(29,257)	Hydrofarm Holdings Group			(15,295)	IDEX Corp	HSBC	152,272
(04.400)	Inc	Goldman Sachs	4,377	115	IDEXX Laboratories Inc	Bank of America	(2.422)
(81,123)	Hyliion Holdings Corp	Bank of America Merrill Lynch	4,462	E 170	IDEXX Laboratories Inc	Merrill Lynch	(3,426)
(101.017)	Hyliion Holdings Corp	Barclays Bank	10,607	5,178 956	IDEXX Laboratories Inc	Barclays Bank HSBC	(135,456) (24,320)
, , ,	Hyliion Holdings Corp	Goldman Sachs	540		IDEXX Laboratories Inc	Morgan Stanley	(24,120)
(51,398)	Hyliion Holdings Corp	Morgan Stanley	5,397		IDT Corp 'B'	Bank of America	( , -,
(1,244)	Hyster-Yale Materials Han-	Bank of America				Merrill Lynch	(13,360)
(5.744)	dling Inc	Merrill Lynch	4,205	4,410	IDT Corp 'B'	Goldman Sachs	(9,173)
(5,711)	Hyster-Yale Materials Han- dling Inc	Barclays Bank	28,898	7,454	IDT Corp 'B'	HSBC Margan Stanlay	(16,339)
(1.030)	Hyster-Yale Materials Han-	Barciayo Barik	20,000	6,667 (3,504)	IDT Corp 'B' IES Holdings Inc	Morgan Stanley Bank of America	(21,201)
,	dling Inc	HSBC	4,289	(0,001)	120 Holdings IIIo	Merrill Lynch	3,539
(1,051)	Hyster-Yale Materials Han-			(2,384)	IES Holdings Inc	Barclays Bank	6,532
(000)	dling Inc	Morgan Stanley	5,318		IES Holdings Inc	Goldman Sachs	2,112
(889)	13 Verticals Inc 'A'	Bank of America Merrill Lynch	(1,085)	. , ,	IES Holdings Inc	HSBC	(5,750)
(10 295)	13 Verticals Inc 'A'	Barclays Bank	3,294		IES Holdings Inc	Morgan Stanley	14,221
	I3 Verticals Inc 'A'	HSBC	1,297	2,759 1,334	IGM Biosciences Inc IGM Biosciences Inc	Barclays Bank HSBC	(1,380) (1,281)
657	IAC Inc	Bank of America		18,820	iHeartMedia Inc 'A'	Bank of America	(1,201)
		Merrill Lynch	(255)	.,-		Merrill Lynch	(4,046)
731	IAC Inc	Goldman Sachs	(2,675)	21,385	iHeartMedia Inc 'A'	Barclays Bank	(6,095)
,	IAC Inc IBEX Holdings Ltd	Goldman Sachs Bank of America	8,466	17,275	iHeartMedia Inc 'A'	HSBC	(12,179)
4,819	IDEA HOMINGS EM	Merrill Lynch	5,979	26,771 768	iHeartMedia Inc 'A' Illinois Tool Works Inc	Morgan Stanley	(7,630)
5,989	IBEX Holdings Ltd	Barclays Bank	(8,205)	768	IIIINOIS 1001 VVORKS INC	Bank of America Merrill Lynch	(7,519)
	IBEX Holdings Ltd	Goldman Sachs	13,239	2,005	Illinois Tool Works Inc	Barclays Bank	(15,739)
860	IBEX Holdings Ltd	HSBC	1,324	11,403	Illinois Tool Works Inc	Goldman Sachs	(111,636)
7,759	IBEX Holdings Ltd	Morgan Stanley	(9,676)	13,262	Illinois Tool Works Inc	HSBC	(121,348)
(1,279)	ICF International Inc	Bank of America	A E 4 O	1,742	Illinois Tool Works Inc	Morgan Stanley	(13,675)
(2 577)	ICF International Inc	Merrill Lynch Barclays Bank	4,540 7,267	(3,392)	Illumina Inc	Bank of America	00.050
	ICF International Inc	Goldman Sachs	20,494	(4 242)	Illumina Inc	Merrill Lynch Barclays Bank	22,958 64,001
	ICF International Inc	HSBC	2,502	(4,042)	manina nio	Darolays Darik	04,001

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(6.303)	Illumina Inc	HSBC	22,050	32,205	Industrial Logistics Proper-		
. , ,	Illumina Inc	Morgan Stanley	6,195	32,203	ties Trust (REIT)	Morgan Stanley	(2,576)
, ,	IMAX Corp	Barclays Bank	15,314	(7 240)	Infinera Corp	Bank of America	(2,570)
	Immersion Corp	Barclays Bank	8,112	(1,240)	пппета согр	Merrill Lynch	(941)
4,085	Immuneering Corp 'A'	Barclays Bank	(4,534)	(3,912)	Infinera Corp	Barclays Bank	(430)
2,351	Immuneering Corp 'A'	Goldman Sachs	(2,092)	(46,739)	Infinera Corp	HSBC	6,543
628	Immuneering Corp 'A'	HSBC	(94)	31,749	Informatica Inc 'A'	Bank of America	0,040
2,268	Immuneering Corp 'A'	Morgan Stanley	(2,517)	01,740	mormatica me 7	Merrill Lynch	66,355
(22,416)	Immunic Inc	Bank of America	(2,317)	35,171	Informatica Inc 'A'	Barclays Bank	16,178
(22,410)	minume me	Merrill Lynch	897	10,417	Informatica Inc 'A'	Goldman Sachs	21,772
(1,232)	Immunic Inc	Barclays Bank	308	20,725	Informatica Inc 'A'	HSBC	50,569
(4,227)	Immunic Inc	Goldman Sachs	169	5,208	Informatica Inc 'A'	Morgan Stanley	2,396
3,703	ImmunoGen Inc	Bank of America	109	56,821	Information Services Group	Bank of America	2,330
3,703	minunogen inc	Merrill Lynch	1,000	30,021	Inc	Merrill Lynch	(4,546)
(10,795)	Immunovant Inc	Barclays Bank	30,010	23,730	Information Services Group	Wichin Lynon	(4,040)
	Impinj Inc	Barclays Bank	(505)	25,750	Inc	Barclays Bank	(6,170)
. , ,	Impinj Inc	Goldman Sachs	(5,043)	40,469	Information Services Group	Darolayo Darik	(0,170)
	Impinj Inc	HSBC	(15,413)	40,400	Inc	Goldman Sachs	(3,238)
(759)	Impinj Inc	Morgan Stanley	(273)	12,226	Information Services Group	Columbia Caono	(0,200)
2,005	Inari Medical Inc	Bank of America	(273)	12,220	Inc	HSBC	1,345
2,005	man wedical inc	Merrill Lynch	(16,599)	45,080	Information Services Group	11000	1,010
1 177	Inari Medical Inc	•	, , ,	10,000	Inc	Morgan Stanley	(11,721)
1,177 (4,302)		Barclays Bank	(76)	(8,616)		Barclays Bank	1,034
. , ,	Inari Medical Inc	Goldman Sachs	46,548	(22,828)	,	Goldman Sachs	3,881
2,443	Inari Medical Inc	HSBC	(5,187)		InfuSystem Holdings Inc	HSBC	(1,061)
1,323	Inari Medical Inc	Morgan Stanley	(4,353)	(37,754)	Ingersoll Rand Inc	Barclays Bank	89,701
7,851	Incyte Corp	Bank of America	(00.504)		Ingersoll Rand Inc	Goldman Sachs	28,139
00.700	11.0	Merrill Lynch	(33,524)		9	HSBC	
30,736	Incyte Corp	Barclays Bank	(75,610)	(17,989)	Ingersoll Rand Inc		28,929
10,607	Incyte Corp	Goldman Sachs	(45,292)	(19,465)	=	Morgan Stanley	24,770
20,669	Incyte Corp	HSBC	(79,179)	5,606	Ingevity Corp	Barclays Bank	(20,182)
16,783	Incyte Corp	Morgan Stanley	(41,286)	1,228	Ingevity Corp	Goldman Sachs	(7,257)
11,569	Independence Realty Trust	Bank of America		2,194	Ingevity Corp	Morgan Stanley	(7,898)
	Inc (REIT)	Merrill Lynch	1,504	(9,756)	9	Barclays Bank	1,756
24,114	Independence Realty Trust			(1,427)	Ingles Markets Inc 'A'	Goldman Sachs	(885)
	Inc (REIT)	Barclays Bank	8,439	(1,542)	Ingles Markets Inc 'A'	HSBC	(894)
46,304	Independence Realty Trust			(2,302)	Ingredion Inc	Bank of America	
	Inc (REIT)	Goldman Sachs	6,020			Merrill Lynch	13,098
112,985	Independence Realty Trust			(2,409)	Ingredion Inc	Barclays Bank	16,743
	Inc (REIT)	HSBC	15,871	(2,200)		Morgan Stanley	15,290
27,688	Independence Realty Trust			(6,997)	Inhibrx Inc	Bank of America	
	Inc (REIT)	Morgan Stanley	9,691			Merrill Lynch	10,705
30,531	Independent Bank Corp	Bank of America			Inhibrx Inc	Barclays Bank	2,392
		Merrill Lynch	18,624		Inhibrx Inc	HSBC	6,274
	Independent Bank Corp	Barclays Bank	47,968		Inhibrx Inc	Morgan Stanley	3,556
71,099	Independent Bank Corp	Barclays Bank	(39,104)	(13,344)	Innodata Inc	Bank of America	
44,574	Independent Bank Corp	Goldman Sachs	27,190			Merrill Lynch	(22,418)
(4,669)	Independent Bank Corp	Goldman Sachs	6,863	(20,349)	Innodata Inc	Barclays Bank	(27,471)
(3,716)	Independent Bank Corp	HSBC	11,259		Innodata Inc	Goldman Sachs	(6,470)
16,559	Independent Bank Corp	Morgan Stanley	(9,107)	1,010	Innospec Inc	Bank of America	
(7,693)	Independent Bank Group					Merrill Lynch	(4,050)
	Inc	Barclays Bank	7,385	8,333	Innospec Inc	Goldman Sachs	(33,415)
,	indie Semiconductor Inc 'A'	Barclays Bank	(8,579)	5,725	Innospec Inc	HSBC	(28,167)
,	indie Semiconductor Inc 'A'	HSBC	(8,357)	(2,140)	Innovage Holding Corp	Bank of America	
(62,280)	indie Semiconductor Inc 'A'	Morgan Stanley	(15,881)			Merrill Lynch	342
(3,769)	Indus Realty Trust Inc	Bank of America		(2,836)	Innovage Holding Corp	Barclays Bank	2,581
	(REIT)	Merrill Lynch	(415)	(15,897)	Innovage Holding Corp	Goldman Sachs	2,544
(3,468)	Indus Realty Trust Inc			(9,044)	Innovage Holding Corp	HSBC	2,261
	(REIT)	Barclays Bank	35	(16,514)	INNOVATE Corp	Bank of America	
(5,547)	Indus Realty Trust Inc	<del>-</del>		,	-	Merrill Lynch	5,780
, , ,	(REIT)	Goldman Sachs	(610)	(48,441)	INNOVATE Corp	Barclays Bank	9,204
(3,737)	Indus Realty Trust Inc		(/		INNOVATE Corp	Goldman Sachs	3,793
. , - ,	(REIT)	HSBC	(523)		Innovid Corp	Barclays Bank	(12,655)
34,459	Industrial Logistics Proper-	Bank of America	(/		Innoviva Inc	Bank of America	( -,5)
0 1, 100	ties Trust (REIT)	Merrill Lynch	(1,378)	(.0,000)		Merrill Lynch	(3,919)
39,372	, ,	= ,	(.,0,0)	(60,728)	Innoviva Inc	Barclays Bank	22,469
00,012	ties Trust (REIT)	Barclays Bank	(3,150)		Innoviva Inc	HSBC	(14,599)
82,245	Industrial Logistics Proper-	_ 0.0.0,0 Duill	(0,100)		Innoviva Inc	Morgan Stanley	620
52,270	ties Trust (REIT)	Goldman Sachs	(3,290)	1,226	Inogen Inc	Bank of America	020
5,345	Industrial Logistics Proper-	_ 5.4411 040110	(0,200)	1,220	mogen me	Merrill Lynch	270
5,540	ties Trust (REIT)	HSBC	(748)			WIGHTHI LYHOH	210
			(, , , )				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	oouo.puty	002		United States continued	o amito. pair ty	002
1,728	Inogen Inc	Barclays Bank	(484)	(7,254)		Barclays Bank	2,104
13,130	Inogen Inc	Goldman Sachs	2,889		Integer Holdings Corp	Goldman Sachs	(8,723)
5,541	Inogen Inc	HSBC	(4,544)	,	Integer Holdings Corp	HSBC	(2,567)
2,919	Inogen Inc	Morgan Stanley	(817)	(3,840)		Morgan Stanley	354
(197)	Inotiv Inc	Bank of America	` ′	(1,034)	Integra LifeSciences Hold-	Bank of America	
		Merrill Lynch	4		ings Corp	Merrill Lynch	665
. , ,	Inotiv Inc	Goldman Sachs	158	7,332	Integra LifeSciences Hold-		
	Inovio Pharmaceuticals Inc	Barclays Bank	2,705		ings Corp	Barclays Bank	(94,509)
	Inovio Pharmaceuticals Inc	HSBC	2,757	14,165	Integra LifeSciences Hold-		
3,456	Inozyme Pharma Inc	Barclays Bank	(3,007)	F 040	ings Corp	Goldman Sachs	(163,889)
5,796	Inozyme Pharma Inc	Goldman Sachs	(3,594)	5,810	Integra LifeSciences Hold-	Morgan Stanlov	(74 901)
5,251	Inozyme Pharma Inc	Morgan Stanley	(4,568)	10,010	ings Corp Integral Ad Science Holding	Morgan Stanley	(74,891)
24,078	Inseego Corp	Bank of America Merrill Lynch	1,445	10,010	Corp	Barclays Bank	11,962
23,656	Inseego Corp	Barclays Bank	1,892	17,585	Integral Ad Science Holding	Barolays Barik	11,002
9,601	Inseego Corp	Goldman Sachs	576	11,000	Corp	Goldman Sachs	48,865
5,733	Inseego Corp	HSBC	(459)	32,748	Intel Corp	Bank of America	,
3,774	Inseego Corp	Morgan Stanley	302	, ,		Merrill Lynch	16,914
7,420	Insight Enterprises Inc	Barclays Bank	23,225	15,520	Intel Corp	Barclays Bank	33,106
628	Insight Enterprises Inc	HSBC	6,074	21,012	Intel Corp	Goldman Sachs	12,022
8,676	Insight Enterprises Inc	Morgan Stanley	27,156	38,861	Intel Corp	HSBC	(13,811)
(3,646)	Insmed Inc	Bank of America		10,315	Intel Corp	Morgan Stanley	516
		Merrill Lynch	1,787	11,005	Intellia Therapeutics Inc	Barclays Bank	(74,944)
(10,545)		Barclays Bank	16,134	(1,448)	Intellia Therapeutics Inc	HSBC	11,918
. , ,	Insmed Inc	Morgan Stanley	10,548	4,088	Intellia Therapeutics Inc	HSBC	(22,934)
29,323	Insperity Inc	Bank of America		(1,023)	Intellia Therapeutics Inc	Morgan Stanley	6,967
00.400		Merrill Lynch	(46,624)	(8,246)	Intellicheck Inc	Bank of America	(2.620)
39,196	Insperity Inc	Barclays Bank	(154,040)	(56,390)	Intellicheck Inc	Merrill Lynch Barclays Bank	(2,639) (15,225)
14,094	Insperity Inc	Goldman Sachs	(22,410)	(50,590)	Inter Parfums Inc	Bank of America	(13,223)
3,399 10,356	Insperity Inc	HSBC Margan Stanlov	(20,462)	031	inter Fanulis inc	Merrill Lynch	(7,565)
2,227	Insperity Inc Inspire Medical Systems Inc	Morgan Stanley Barclays Bank	(40,699) (38,861)	226	Inter Parfums Inc	Goldman Sachs	(969)
	Inspire Medical Systems Inc	Goldman Sachs	1,266	4,345	Inter Parfums Inc	Morgan Stanley	(25,071)
472	Inspire Medical Systems Inc	HSBC	4,731	8,312	Interactive Brokers Group	Bank of America	(==,=: .)
	Inspired Entertainment Inc	Bank of America	1,701	,	Inc 'A'	Merrill Lynch	11,637
(2,000)	mopilios zino talimon mo	Merrill Lynch	1,108	5,000	Interactive Brokers Group	-	
(21,340)	Inspired Entertainment Inc	Barclays Bank	11,737		Inc 'A'	Barclays Bank	11,550
(3,804)	Inspired Entertainment Inc	Goldman Sachs	1,598	553	Interactive Brokers Group		
(5,801)	Inspired Entertainment Inc	HSBC	(6,961)		Inc 'A'	Goldman Sachs	774
(451)	Inspired Entertainment Inc	Morgan Stanley	248	781	Interactive Brokers Group	11000	(70)
3,997	Installed Building Products	Bank of America		4.000	Inc 'A'	HSBC	(78)
	Inc	Merrill Lynch	(34,854)	4,286	Interactive Brokers Group	Margan Ctanlay	9.901
3,538	Installed Building Products			10 702	Inc 'A'	Morgan Stanley	9,901
	Inc	Barclays Bank	(14,117)	19,782	Intercept Pharmaceuticals Inc	Barclays Bank	21,958
7,954	Installed Building Products	LIODO	(04.005)	3,685	Intercept Pharmaceuticals	Darciays Darik	21,330
1 110	Inc	HSBC	(64,825)	0,000	Inc	Goldman Sachs	(16,585)
1,149	Installed Building Products Inc	Morgan Stanley	(4,585)	1,827	Intercontinental Exchange	Bank of America	(10,000)
(753)	Insteel Industries Inc	Bank of America	(4,303)	.,	Inc	Merrill Lynch	(9,610)
(733)	msteer maastres mc	Merrill Lynch	(489)	618	Intercontinental Exchange	,	(-,,
(5.983)	Insteel Industries Inc	Barclays Bank	(239)		Inc	Barclays Bank	(2,830)
	Insteel Industries Inc	Goldman Sachs	(5,905)	(1,947)	Intercontinental Exchange	-	
	Insteel Industries Inc	HSBC	(24,127)		Inc	Barclays Bank	8,917
	Insteel Industries Inc	Morgan Stanley	(46)	9,151	Intercontinental Exchange		
(7,868)	Instructure Holdings Inc	Barclays Bank	(1,962)		Inc	Goldman Sachs	(48,134)
(18,514)	Instructure Holdings Inc	Goldman Sachs	(10,553)	5,676	Intercontinental Exchange		
(2,327)	Instructure Holdings Inc	HSBC	2,676	(00.4)	Inc	HSBC	(14,871)
(2,285)	Instructure Holdings Inc	Morgan Stanley	(614)	(234)	InterDigital Inc	Bank of America	(04)
218	Insulet Corp	Bank of America		(F 207)	InterDigital Inc	Merrill Lynch	(91)
		Merrill Lynch	(10,152)	(5,287)	InterDigital Inc	Barclays Bank	8,724
857	Insulet Corp	Barclays Bank	(27,707)	(2,001) 18,544	InterDigital Inc Interface Inc	Morgan Stanley Bank of America	3,302
1,357	Insulet Corp	HSBC	(60,739)	10,544	interface inc	Merrill Lynch	(1,113)
1,261	Insulet Corp	Morgan Stanley	(40,768)	32,874	Interface Inc	Barclays Bank	(7,890)
1,393	Intapp Inc	Barclays Bank	3,650	22,119	Interface Inc	Goldman Sachs	(1,327)
4,416	Intapp Inc	Goldman Sachs	(4,328)	15,123	Interface Inc	HSBC	(3,327)
1,292	Intapp Inc	HSBC	6,202	43,387	Interface Inc	Morgan Stanley	(10,413)
3,800	Intapp Inc	Morgan Stanley	9,956	(694)		Bank of America	( -, /
(1,909)	Integer Holdings Corp	Bank of America Merrill Lynch	(4,216)	. ,	Corp	Merrill Lynch	880
		<b>Ly</b> 11011	(1,210)				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holaling	United States continued	ocuntorparty	005	riolaling	United States continued	Counterparty	005
(3.962)	International Bancshares			(900)	Intevac Inc	HSBC	90
(0,002)	Corp	Barclays Bank	3,843	1,742	Intra-Cellular Therapies Inc	Barclays Bank	(4,059)
(6,906)	International Bancshares	-		4,412	Intra-Cellular Therapies Inc	Goldman Sachs	(20,295)
	Corp	Goldman Sachs	(8,633)	661	Intra-Cellular Therapies Inc	HSBC	(2,472)
(6,656)	International Bancshares	HCDC	(12 600)	, ,	Intra-Cellular Therapies Inc	Morgan Stanley	1,838
(5.632)	Corp International Bancshares	HSBC	(12,609)	(1,626)	Intrepid Potash Inc	Bank of America Merrill Lynch	2,797
(3,032)	Corp	Morgan Stanley	5,339	(5 405)	Intrepid Potash Inc	Barclays Bank	10,270
(1,851)	International Business Ma-	Bank of America	-,	. , ,	Intrepid Potash Inc	Goldman Sachs	1,324
	chines Corp	Merrill Lynch	(10,033)	, ,	Intrepid Potash Inc	HSBC	8,693
(14,591)	International Business Ma-		(40.070)		Intrepid Potash Inc	Morgan Stanley	5,001
(24.240)	chines Corp	Barclays Bank	(18,676)	, ,	Intuit Inc	Morgan Stanley	804
(24,310)	International Business Ma- chines Corp	Goldman Sachs	(131,760)	687	Intuitive Surgical Inc	HSBC	(584)
(13.067)	International Business Ma-	Columna Caono	(101,100)	9,051	InvenTrust Properties Corp (REIT)	Barclays Bank	(4,611)
( 2,22 )	chines Corp	HSBC	(70,300)	46,281	InvenTrust Properties Corp	Barciayo Barik	(4,011)
(1,764)	International Business Ma-			,	(REIT)	HSBC	(63,868)
(0.400)	chines Corp	Morgan Stanley	(2,258)	10,318	InvenTrust Properties Corp		
(8,436)	International Flavors & Fra-	Danalaua Dani	50.050		(REIT)	Morgan Stanley	(5,675)
1 8/17	grances Inc International Flavors & Fra-	Barclays Bank	52,050	27,392	Invesco Ltd	Bank of America	(40, 440)
1,047	grances Inc	Barclays Bank	(11,396)	61,639	Invesco Ltd	Merrill Lynch Barclays Bank	(19,448) (41,672)
781	International Flavors & Fra-	zarolajo zami	(11,000)	71,777	Invesco Ltd	Goldman Sachs	(50,962)
	grances Inc	Goldman Sachs	(2,740)	56,989	Invesco Ltd	HSBC	(43,847)
(5,136)	International Flavors & Fra-			48,611	Invesco Ltd	Morgan Stanley	(28,867)
2 242	grances Inc	HSBC	102,258	(17,543)	Invesco Mortgage Capital	Bank of America	
3,342	International Flavors & Fra- grances Inc	HSBC	(16,870)	(00.740)	Inc (REIT)	Merrill Lynch	3,684
1 069	International Flavors & Fra-	ПОВС	(10,070)	(20,710)	Invesco Mortgage Capital	Darolava Dank	(4.042)
.,000	grances Inc	Morgan Stanley	(6,596)	(13 049)	Inc (REIT) Invesco Mortgage Capital	Barclays Bank	(1,243)
1,749	International Game Technol-	Bank of America		(10,040)	Inc (REIT)	HSBC	(5,089)
	ogy Plc	Merrill Lynch	(1,803)	(34,209)	Invesco Mortgage Capital		(-,,
19,194	International Game Technol-	Danalaua Dani	(22.042)		Inc (REIT)	Morgan Stanley	(2,053)
4 707	ogy Plc International Game Technol-	Barclays Bank	(33,013)	10,705	Investar Holding Corp	Barclays Bank	(3,104)
4,707	ogy Plc	Goldman Sachs	(8,284)	10,254	Investar Holding Corp	Goldman Sachs	(615)
13,192	International Game Technol-		(-,,	29,512 5,910	Investar Holding Corp Investar Holding Corp	HSBC Morgan Stanley	(33,053) (1,714)
	ogy Plc	HSBC	(39,181)	569	Investors Title Co	Barclays Bank	(1,280)
(24,326)	International Game Technol-			4,811	Investors Title Co	Goldman Sachs	(25,498)
4.027	ogy Plc	HSBC	72,248	861	Investors Title Co	HSBC	(5,510)
4,937	International Game Technology Plc	Morgan Stanley	(8,491)	19,377	Invitae Corp	Barclays Bank	(1,647)
(10,048)	International Money Ex-	worgan otamoy	(0, 101)	13,579	Invitae Corp	Goldman Sachs	(2,919)
( - , ,	press Inc	Goldman Sachs	_	23,605 5,053	Invitae Corp Invitae Corp	HSBC Morgan Stanley	(13,809) (430)
(1,305)	International Money Ex-			14,805	Invitation Homes Inc (REIT)	Bank of America	(430)
(4.700)	press Inc	Morgan Stanley	900	,000		Merrill Lynch	9,422
. , ,	International Paper Co	Barclays Bank	9,787	25,112	Invitation Homes Inc (REIT)	Barclays Bank	4,378
9,893	International Paper Co International Paper Co	Goldman Sachs HSBC	(21,369) 725	1,936	Invitation Homes Inc (REIT)	Goldman Sachs	1,611
14,336	International Paper Co	Morgan Stanley	(29,676)	14,575	Ionis Pharmaceuticals Inc	Bank of America	00.004
4,275	International Seaways Inc	Bank of America	( 1,1 1,1	(898)	Ionis Pharmaceuticals Inc	Merrill Lynch Goldman Sachs	62,381 26
		Merrill Lynch	(11,756)	(1,961)		HSBC	417
419	International Seaways Inc	Goldman Sachs	(1,152)	9,017	Ionis Pharmaceuticals Inc	Morgan Stanley	(1,713)
1,364	International Seaways Inc	HSBC	(2,264)	(10,297)	IonQ Inc	HSBC	(46,131)
3,976 (13,702)	International Seaways Inc	Morgan Stanley Bank of America	(9,741)	(49,223)	IonQ Inc	Morgan Stanley	11,321
(13,702)	Interpublic Group of Cos Inc	Merrill Lynch	(469)	16,790	Iovance Biotherapeutics Inc	Bank of America	
(29,057)	Interpublic Group of Cos Inc	Barclays Bank	(2,232)	(0.700)	La complete de la com	Merrill Lynch	17,042
(15,650)	Interpublic Group of Cos Inc	Goldman Sachs	(8,072)	(8,729)	Iovance Biotherapeutics Inc	Bank of America Merrill Lynch	(8,860)
(11,517)	Interpublic Group of Cos Inc	HSBC	(18,129)	(6,598)	Iovance Biotherapeutics Inc	Goldman Sachs	(6,697)
(36,174)	Interpublic Group of Cos Inc	Morgan Stanley	(2,104)	3,655	Iovance Biotherapeutics Inc	HSBC	6,488
3,806	inTEST Corp	Bank of America	(4.470)	(6,447)	Iovance Biotherapeutics Inc	HSBC	(11,443)
2 707	inTEST Corn	Merrill Lynch	(1,170) 304	(8,797)	IPG Photonics Corp	Barclays Bank	6,598
3,797 5,677	inTEST Corp inTEST Corp	Goldman Sachs HSBC	(1,043)		IPG Photonics Corp	Goldman Sachs	(2,223)
9,847	inTEST Corp	Morgan Stanley	(3,828)		IPG Photonics Corp	HSBC	37,536
(4,936)	Intevac Inc	Bank of America	(-,5)		IPG Photonics Corp	Morgan Stanley	12,529
. , ,		Merrill Lynch	49	916 121	IQVIA Holdings Inc IQVIA Holdings Inc	Barclays Bank HSBC	(5,056) 609
, ,	Intevac Inc	Barclays Bank	211	233	IQVIA Holdings Inc	Morgan Stanley	(1,286)
(30,794)	Intevac Inc	Goldman Sachs	308		<del>J</del>	. 3	( - , = - 2 )

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United States continued  892 iRadimed Corp Bank of America Merrill Lynch 5,551 iRadimed Corp Barclays Bank 167 (9,630) Jack Henry & Associates Inc Goldman 5,551 iRadimed Corp Barclays Bank 167 (9,630) Jack Henry & Associates Inc HSBC 1,798 iRadimed Corp HSBC 1,798 iRadimed Corp Bank of America Bank of America Bank of America Bank of America Merrill Lynch Bank of America Bank of America Merrill Lynch Bank of America Ban	ys Bank 9,768 an Sachs 14,513 27,344 n Stanley 25,435 ys Bank (3,298) (9,812)
Holding   Description   Desc	erparty USD  an Sachs 27,830  54,795  (11,203)  an Stanley 1,803  ys Bank 46,339  ys Bank 14,775  an Stanley 8,867  of America  Lynch 60,734  ys Bank 9,768  an Sachs 14,513  27,344  an Stanley 25,435  ys Bank (3,298)  (9,812)
United States continued  892 iRadimed Corp Bank of America Merrill Lynch 5,551 iRadimed Corp Barclays Bank 167 (9,630) Jack Henry & Associates Inc Goldman 5,551 iRadimed Corp Barclays Bank 167 (9,630) Jack Henry & Associates Inc HSBC 1,798 iRadimed Corp HSBC 1,798 iRadimed Corp Bank of America Bank of America Bank of America Bank of America Merrill Lynch Bank of America Bank of America Merrill Lynch Bank of America Ban	an Sachs 27,830 54,795 (11,203) an Stanley 1,803 ys Bank 46,339 ys Bank 14,775 an Stanley 8,867 of America Lynch 60,734 ys Bank 9,768 an Sachs 14,513 27,344 an Stanley 25,435 ys Bank (3,298) (9,812)
892 iRadimed Corp Bank of America Merrill Lynch 5,551 iRadimed Corp Barclays Bank 167 3,874 iRadimed Corp Goldman Sachs 1,798 iRadimed Corp Bank of America Bank of America 1,798 iRadimed Corp Bank of America Bank of America 1,798 iRadimed Corp Bank of America Bank of America Coldman Sachs Bank of America Barclays Bank Bank of America Bank of Americ	54,795 (11,203)  n Stanley 1,803 ys Bank 46,339 ys Bank 14,775 n Stanley 8,867 of America Lynch 60,734 ys Bank 9,768 an Sachs 14,513 27,344 n Stanley 25,435 ys Bank (3,298) (9,812)
Merrill Lynch 54 Inc Goldman Sachs 3,874 iRadimed Corp Goldman Sachs 232 Inc HSBC 1,798 iRadimed Corp HSBC (2,967) 2,238 Jack Henry & Associates Inc HSBC (1,527) iRhythm Technologies Inc Goldman Sachs 24,898 IRhythm Technologies Inc Goldman Sachs 104,914 (8,118) Jack in the Box Inc Barclay (6,472) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Barclay (2,157) iRhythm Technologies Inc Goldman Sachs (1,405) Iridium Communications Inc (1,405) Iridium Communications Inc (5,569) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,359] JackSon Solutions Inc Morgar 2,251 Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) HSBC [4,360] JackSon JackSon JackSon Morgar JackSon Goldinon Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) Barclays Bank (3,467) [4,369] JackSon Solutions Inc Barclay (6,437) Iron Mountain Inc (REIT) HSBC [4,360] JackSon J	54,795  (11,203)  n Stanley
3,874 iRadimed Corp Goldman Sachs 232 Inc HSBC 1,798 iRadimed Corp HSBC (2,967) 2,238 Jack Henry & Associates Inc HSBC (1,527) iRhythm Technologies Inc Barclays Bank 31,377 (6,481) Jack In the Box Inc Barclay (5,904) iRhythm Technologies Inc Goldman Sachs 104,914 (8,118) Jackson Financial Inc 'A' Barclay (6,472) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 101,044 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 102,041 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhythm Technologies Inc Goldman Sachs 104,914 (4,872) Jackson Financial Inc 'A' Morgar (2,157) iRhy	(11,203) In Stanley 1,803 Iys Bank 46,339 Iys Bank 14,775 Is Stanley 8,867 If America Lynch 60,734 Iys Bank 9,768 In Sachs 14,513 In Stanley 25,435 Iys Bank (3,298) Iys Bank (9,812)
1,798 iRadimed Corp HSBC (2,967) (2,238 Jack Henry & Associates Inc HSBC (1,527) iRhythm Technologies Inc (1,861) iRhythm Technologies Inc (1,862) iRhythm Technologies Inc (1,862) iRhythm Technologies Inc (1,863) iRhythm Technologies Inc (1,864) iRhythm Technologi	(11,203) In Stanley 1,803 Iys Bank 46,339 Iys Bank 14,775 Is Stanley 8,867 If America Lynch 60,734 Iys Bank 9,768 In Sachs 14,513 In Stanley 25,435 Iys Bank (3,298) Iys Bank (9,812)
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(5,569)Iron Mountain Inc (REIT)Barclays Bank8,576(3,861)Jacobs Solutions IncMorgar2,251Iron Mountain Inc (REIT)Barclays Bank(3,467)973JAKKS Pacific IncBarclays(6,437)Iron Mountain Inc (REIT)HSBC16,0283,594JAKKS Pacific IncHSBC	n Stanley 25,435 ys Bank (3,298) (9,812)
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67,898 Ironwood Pharmaceuticals 1,250 JAKKS Pacific Inc Morgan	* * * * * * * * * * * * * * * * * * * *
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25,383 Ironwood Pharmaceuticals Merrill Page 1997 Seeks 6,797 5,409 Jone Holding Corp. Page 1997	•
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Inc HSBC 4,899 3,985 Jamf Holding Corp HSBC	(598)
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,	of America
2,657 Ispire Technology Inc Barclays Bank (279) Merrill	Lynch (888)
	ys Bank 22,572
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2,801 Ispire Technology Inc Morgan Stanley (294) (11,223) Janus Henderson Group Plc HSBC	5,499
	n Stanley 4,584  of America
9,158 iTeos Therapeutics Inc Goldman Sachs 11,905 24,898 Janus International Group Bank o 11,193 iTeos Therapeutics Inc Morgan Stanley 9,626 Inc Merrill	
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	ys Bank (7,468)
(9,336) Iteris Inc Goldman Sachs 560 36,846 Janus International Group	
(17,355) Iteris Inc Morgan Stanley (3,297) Inc Goldma	an Sachs (10,742)
(2,689) Itron Inc Goldman Sachs (3,603) 34,110 Janus International Group	(40.004)
37,904 ITT Inc Barclays Bank (217,190) Inc HSBC	(13,964)
9,787 ITT Inc Goldman Sachs (51,186) 48,641 Janus International Group 7.636 ITT Inc HSBC (52,765) Inc Morgan	n Stanley (22,375)
(	f America
(1,344) Ivanhoe Electric Inc Goldman Sachs 2,419 Merrill	
	ys Bank (15,245)
	ys Bank 11,467
Merrill Lynch 4,056 1,997 Jazz Pharmaceuticals Plc HSBC	(13,860)
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(307) J & J Snack Foods Corp Goldman Sachs 1,999 Inc Merrill	Lynch 82,745
(2,643) J & J Snack Foods Corp HSBC 29,020 (2,544) JB Hunt Transport Services  3 527 L Jill Joc Bank of America Inc Barclay	ys Bank 4,108
3,527 J Jill Inc Bank of America Inc Barciay Merrill Lynch (2,232) (314) JB Hunt Transport Services	75 Barik 4, 100
	an Sachs 2,608
3,269 J Jill Inc HSBC (1,067) (3,043) JB Hunt Transport Services	
7,972 J Jill Inc Morgan Stanley 1,736 Inc HSBC	31,979
6,531 J M Smucker Co Bank of America (5,042) JB Hunt Transport Services	
(42.407) IDC CMITH Properties Parks	n Stanley 8,143
0,111 3 W SHILLORD CO Barday's Bank (34,713)	f America Lynch 10,445
7,007 0 W Official Co. (77,200)	Lyricii 10,443
10,501 0 W OHIONOI OO 11000 (102,520)   1 1 7	ys Bank 51,767
693 Jabil Inc Bank of America (51,659) JBG SMITH Properties	,
Merrill Lynch 7,089 (REIT) Goldma	an Sachs 26,862
7.938 Jabil Inc Goldman Sachs 81.206 (44,507) JBG SMITH Properties	
13,537 Jabil Inc HSBC 161,091 (REIT) HSBC	9,347
11,434 Jabil Inc Morgan Stanley 65,174 (17,062) JBG SMITH Properties	a Stanlov 10.062
1,345 Jack Helli y & Associates Dalik of Afficiated	n Stanley 19,963 of America
Inc Merrill (509)	
1,636 Jack Henry & Associates  Inc Barclays Bank (3,059)	,

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
24,984	Jefferies Financial Group	Devile - Devil	(40.744)	75,062	Juniper Networks Inc	Goldman Sachs	84,820
22 207	Inc	Barclays Bank	(13,741)	(20,344)	Juniper Networks Inc	Goldman Sachs	(20,454)
32,387	Jefferies Financial Group Inc	HSBC	(972)	11,036 (5,885)	Juniper Networks Inc Juniper Networks Inc	HSBC HSBC	16,775 (8,871)
34,561	Jefferies Financial Group	11020	(0.2)	(21,356)	•	Morgan Stanley	(14,392)
, , , ,	Inc	Morgan Stanley	(19,008)	562	Kadant Inc	Bank of America	(,)
22,136	JELD-WEN Holding Inc	Barclays Bank	(29,583)			Merrill Lynch	(4,732)
11,763	JELD-WEN Holding Inc	Goldman Sachs	(12,822)	3,000	Kadant Inc	Barclays Bank	(32,670)
,	JELD-WEN Holding Inc	HSBC	(5,394)	3,033	Kadant Inc	Goldman Sachs	(25,538)
	JELD-WEN Holding Inc JetBlue Airways Corp	Morgan Stanley	(5,135) (1,664)	1,901	Kadant Inc Kadant Inc	HSBC Margan Stanlay	(13,155)
132,159	JetBlue Airways Corp	Barclays Bank Goldman Sachs	(15,198)	2,796 8,249	Kaiser Aluminum Corp	Morgan Stanley Bank of America	(30,448)
150,632	JetBlue Airways Corp	HSBC	(38,411)	0,243	Raiser Alaminam Corp	Merrill Lynch	4,619
22,273	JetBlue Airways Corp	Morgan Stanley	(2,784)	1,083	Kaiser Aluminum Corp	Goldman Sachs	606
	Joby Aviation Inc	Goldman Sachs	(19,307)	2,152	Kaiser Aluminum Corp	HSBC	(2,604)
(31,511)	Joby Aviation Inc	HSBC	(40,964)	2,279	Kaiser Aluminum Corp	Morgan Stanley	(7,931)
,	Joby Aviation Inc	Morgan Stanley	(14,799)	4,816	Kaleyra Inc	Barclays Bank	3,660
(290)	John B Sanfilippo & Son Inc	Bank of America	(005)	(5,362)		0.11	0.700
(2.441)	John P Canfilings & Can Inc	Merrill Lynch	(925)	(4.261)	Inc Kaman Carn	Goldman Sachs Bank of America	3,700
	John B Sanfilippo & Son Inc John B Sanfilippo & Son Inc	Barclays Bank Morgan Stanley	(7,467) (9,142)	(4,261)	Kaman Corp	Merrill Lynch	3,579
	John Bean Technologies	Morgan Stanley	(9,142)	(12,957)	Kaman Corp	Barclays Bank	18,399
0,001	Corp	Goldman Sachs	26,922	(12,136)	·	Goldman Sachs	10,194
2,081	John Bean Technologies		,	. , ,	Kaman Corp	HSBC	2,283
	Corp	HSBC	7,055	(6,062)	•	Morgan Stanley	8,608
5,061	John Bean Technologies			34,705	Karat Packaging Inc	Barclays Bank	(4,512)
	Corp	Morgan Stanley	19,282	5,240	Karat Packaging Inc	Goldman Sachs	(838)
	John Marshall Bancorp Inc	Barclays Bank	(8,394)	8,602	Karat Packaging Inc	Morgan Stanley	(1,118)
	John Marshall Bancorp Inc	HSBC	(33,830)	(3,668)	•	Barclays Bank	13,829
	John Marshall Bancorp Inc John Wiley & Sons Inc 'A'	Morgan Stanley Bank of America	(4,740)	(6,238)	Karuna Therapeutics Inc Karuna Therapeutics Inc	Goldman Sachs HSBC	53,273 (51,847)
(12,401)	John Wiley & John Inc A	Merrill Lynch	(6,226)	(288)	Karuna Therapeutics Inc	Morgan Stanley	1,086
(18,538)	John Wiley & Sons Inc 'A'	Barclays Bank	14,830	40,055	Karyopharm Therapeutics	Morgan Starliey	1,000
	John Wiley & Sons Inc 'A'	Goldman Sachs	(3,381)	.0,000	Inc	Barclays Bank	(11,215)
(9,863)	John Wiley & Sons Inc 'A'	HSBC	(5,721)	10,518	Karyopharm Therapeutics	•	, , ,
	John Wiley & Sons Inc 'A'	Morgan Stanley	8,075		Inc	Goldman Sachs	(2,419)
4,462	Johnson & Johnson	Barclays Bank	(12,538)	7,649	Karyopharm Therapeutics		
5,770	Johnson Controls Interna-	Devile - Devil	(40.075)	(40.740)	Inc	HSBC	(1,912)
8,521	tional Plc Johnson Controls Interna-	Barclays Bank	(13,675)		KB Home	Barclays Bank Goldman Sachs	13,028
0,521	tional Plc	Goldman Sachs	(15,253)		KB Home KB Home	HSBC	10,094 26,201
3,548	Johnson Controls Interna-	Columnati Cacilo	(10,200)		KBR Inc	Bank of America	20,201
-,	tional Plc	HSBC	(8,728)	(1,007)	NEW IIIO	Merrill Lynch	1,122
10,938	Johnson Controls Interna-			(2,090)	KBR Inc	Barclays Bank	961
	tional Plc	Morgan Stanley	(25,923)	4,686	KBR Inc	Barclays Bank	(2,156)
(2,290)	Johnson Outdoors Inc 'A'	Bank of America	5 000	6,075	KBR Inc	Goldman Sachs	(4,435)
(2.270)	Johnson Outdoors Inc 'A'	Merrill Lynch Barclays Bank	5,382	( , ,	KBR Inc	Goldman Sachs	1,349
	Johnson Outdoors Inc 'A' Johnson Outdoors Inc 'A'	Goldman Sachs	2,916 6,792		KBR Inc	HSBC	1,705
. , ,	Johnson Outdoors Inc 'A'	HSBC	884	26,971 (487)	KBR Inc KBR Inc	HSBC Morgan Stanley	3,506 224
,	Johnson Outdoors Inc 'A'	Morgan Stanley	5,893	, ,	Kearny Financial Corp	Bank of America	224
1,655	Joint Corp	Bank of America	,	(0,000)	rearry i manoial corp	Merrill Lynch	(1,195)
		Merrill Lynch	(66)	(161,657)	Kearny Financial Corp	Barclays Bank	19,399
4,375	Joint Corp	Barclays Bank	(1,050)	(86,444)		Goldman Sachs	(12,102)
9,305	Joint Corp	Goldman Sachs	(372)	(2,313)	Kearny Financial Corp	HSBC	486
2,666	Joint Corp	HSBC	(1,186)	(14,630)		Morgan Stanley	1,756
2,487 (6,860)	Joint Corp Jones Lang LaSalle Inc	Morgan Stanley Bank of America	(597)	18,276	Kellogg Co	Bank of America	(70.750)
(0,000)	Tonies Lang Lavaile IIIC	Merrill Lynch	(707)	53,661	Kellogg Co	Merrill Lynch	(76,759) (129,859)
(4,168)	Jones Lang LaSalle Inc	Barclays Bank	16,988	18,274	Kellogg Co	Barclays Bank HSBC	(95,208)
	Jones Lang LaSalle Inc	Goldman Sachs	(2,766)	8,396	Kelly Services Inc 'A'	Bank of America	(55,250)
,	Jones Lang LaSalle Inc	HSBC	(8,941)	-,000	, : :=== ::: * ·	Merrill Lynch	(5,373)
,	Jones Lang LaSalle Inc	Morgan Stanley	6,059	547	Kelly Services Inc 'A'	Barclays Bank	(678)
(10.380)	JPMorgan Chase & Co	Barclays Bank	28,649	24,735	Kelly Services Inc 'A'	HSBC	43,039
,	JPMorgan Chase & Co	Morgan Stanley	77,026	2,200	Kemper Corp	Bank of America	
(27,908)		David of A 1					
(27,908)	Juniper Networks Inc	Bank of America	(0.054)			Merrill Lynch	(2,530)
(27,908)		Bank of America Merrill Lynch Barclays Bank	(2,254) 46,402	992 1,715	Kemper Corp Kemper Corp	Merrill Lynch Goldman Sachs HSBC	(2,530) (1,141) (5,488)

continued

			Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
2,705	Kemper Corp	Morgan Stanley	(4,139)	(46,738)	Kinder Morgan Inc	Barclays Bank	19,630
1,390	Kennametal Inc	Bank of America		(39,135)	9	Goldman Sachs	23,090
		Merrill Lynch	(1,321)	(160,398)	•	HSBC	126,714
,	Kennametal Inc	Barclays Bank	(58,983)	,	Kinder Morgan Inc	Morgan Stanley	9,186
,	Kennametal Inc	Goldman Sachs	(2,098)	(15,776)	Kinetik Holdings Inc	Bank of America	(0.400)
,	Kennametal Inc	HSBC	(8,895)	(17.021)	Kinatik Haldinga Ina	Merrill Lynch	(8,408)
,	Kennametal Inc	Morgan Stanley Bank of America	(8,602)	(17,031)	Kinetik Holdings Inc Kinetik Holdings Inc	Barclays Bank Goldman Sachs	(341) (3,381)
(9,371)	Kennedy-Wilson Holdings Inc	Merrill Lynch	(9,184)	(29,278)	9	Morgan Stanley	(830)
(37 730)	Kennedy-Wilson Holdings	Werrin Lynon	(3,104)	15,440	Kiniksa Pharmaceuticals Ltd	Morgan Starliey	(030)
(07,700)	Inc	Barclays Bank	1,887	10,440	'A'	Goldman Sachs	(2,934)
(5,619)	Kennedy-Wilson Holdings		.,	14,185	Kinnate Biopharma Inc	Barclays Bank	(3,830)
, ,	Inc	HSBC	(3,225)	6,656	Kinnate Biopharma Inc	Goldman Sachs	(3,328)
(29,359)	Kennedy-Wilson Holdings			5,764	Kinnate Biopharma Inc	HSBC	3,862
	Inc	Morgan Stanley	1,305	949	Kinsale Capital Group Inc	Bank of America	
(398)	Keros Therapeutics Inc	Bank of America				Merrill Lynch	(14,824)
(2.42)		Merrill Lynch	(525)	3,027	Kinsale Capital Group Inc	Barclays Bank	(32,843)
. ,	Keros Therapeutics Inc	Barclays Bank	622	(599)		Barclays Bank	6,499
,	Keros Therapeutics Inc	Goldman Sachs	(5,870)	1,140	Kinsale Capital Group Inc	Goldman Sachs	(22,846)
,	Keros Therapeutics Inc	HSBC	(5,496)	640	Kinsale Capital Group Inc	HSBC	(1,746)
. ,	Keros Therapeutics Inc Keurig Dr Pepper Inc	Morgan Stanley	536	(109)		HSBC	2,223
10,743	Reung Di Feppei inc	Bank of America Merrill Lynch	(16,007)	993	Kinsale Capital Group Inc	Morgan Stanley	(9,402)
35,188	Keurig Dr Pepper Inc	Barclays Bank	(36,595)	(3,452) (2,904)		Barclays Bank Goldman Sachs	3,789 1,016
,	Keurig Dr Pepper Inc	HSBC	(70,868)	(1,971)		HSBC	2,364
	Keurig Dr Pepper Inc	Morgan Stanley	(38,912)	1,176	Kirby Corp	Morgan Stanley	(1,705)
	Key Tronic Corp	Bank of America	, ,	(8,597)		Bank of America	(1,100)
		Merrill Lynch	(2,601)	(=,===,		Merrill Lynch	860
55,656	KeyCorp	Bank of America		(18,592)	Kirkland's Inc	Barclays Bank	3,347
		Merrill Lynch	4,452	(917)	Kirkland's Inc	Goldman Sachs	92
	KeyCorp	Barclays Bank	(124,322)	(7,332)	Kirkland's Inc	HSBC	587
	KeyCorp	Goldman Sachs	13,149	(16,697)	Kite Realty Group Trust	Bank of America	
	KeyCorp	HSBC	(1,658)		(REIT)	Merrill Lynch	25,379
	KeyCorp	Morgan Stanley	(89,826)	29,975	Kite Realty Group Trust	Bank of America	(
3,662	Keysight Technologies Inc	Bank of America	E1 20E	(55.700)	(REIT)	Merrill Lynch	(45,562)
6,162	Keysight Technologies Inc	Merrill Lynch Barclays Bank	51,305 25,203	(55,789)	Kite Realty Group Trust	Darolava Dank	66.047
,	Keysight Technologies Inc	Goldman Sachs	137,522	29,650	(REIT) Kite Realty Group Trust	Barclays Bank	66,947
	Keysight Technologies Inc	Morgan Stanley	8,769	29,030	(REIT)	Barclays Bank	(35,580)
	Kezar Life Sciences Inc	Goldman Sachs	2,310	(58 425)	Kite Realty Group Trust	Darciays Darik	(55,566)
( - , - ,	Kezar Life Sciences Inc	HSBC	(1,052)	(00, 120)	(REIT)	Goldman Sachs	88,806
. , ,	Kforce Inc	Barclays Bank	(11,082)	18,568	Kite Realty Group Trust		,
	Kforce Inc	Goldman Sachs	9,535	,	(REIT)	Goldman Sachs	(28,223)
4,262	Kforce Inc	Morgan Stanley	(6,819)	(3,632)	Kite Realty Group Trust		,
759	Kilroy Realty Corp (REIT)	Bank of America			(REIT)	HSBC	5,230
		Merrill Lynch	(68)	38,933	Kite Realty Group Trust		
	Kilroy Realty Corp (REIT)	Barclays Bank	(7,845)		(REIT)	HSBC	(56,064)
	Kilroy Realty Corp (REIT)	Goldman Sachs	(2,142)	(6,959)	Kite Realty Group Trust		
	Kilroy Realty Corp (REIT)	Morgan Stanley	(6,715)	(05.040)	(REIT)	Morgan Stanley	6,558
	Kimball Electronics Inc	Goldman Sachs	(18,897)	(25,613)	KKR Real Estate Finance	Danalaus Danis	(4.254)
(17,288)	Kimball International Inc 'B'	Bank of America	2.020	(38 004)	Trust Inc (REIT) KKR Real Estate Finance	Barclays Bank	(4,354)
(26.048)	Kimball International Inc 'B'	Merrill Lynch	2,939	(30,994)	Trust Inc (REIT)	Goldman Sachs	(30,415)
	Kimball International Inc 'B'	Barclays Bank HSBC	2,344 1,120	(20.688)	KKR Real Estate Finance	Goldman Sacris	(30,413)
	Kimball International Inc 'B'	Morgan Stanley	4,055	(20,000)	Trust Inc (REIT)	HSBC	(21,102)
	Kimberly-Clark Corp	Bank of America	4,033	1,833	, ,	Barclays Bank	55,247
12,010	Kimberry Glark Gorp	Merrill Lynch	(123,331)		KLA Corp	HSBC	(52,871)
36,599	Kimberly-Clark Corp	Barclays Bank	(286,937)	, ,	KLA Corp	Morgan Stanley	20,344
	Kimberly-Clark Corp	Goldman Sachs	(20,123)	(321)	KLA Corp	Morgan Stanley	(9,675)
	Kimberly-Clark Corp	HSBC	(75,711)	, ,	KLX Energy Services Hold-	Bank of America	,
	Kimberly-Clark Corp	Morgan Stanley	(99,518)		ings Inc	Merrill Lynch	53,287
14,187	Kimco Realty Corp (REIT)	Bank of America	, , ,	(14,261)	KLX Energy Services Hold-		
		Merrill Lynch	(8,938)		ings Inc	Barclays Bank	30,233
171,178	Kimco Realty Corp (REIT)	Barclays Bank	(123,248)	(1,242)	KLX Energy Services Hold-		
103,664	Kimco Realty Corp (REIT)	Goldman Sachs	(65,308)		ings Inc	Goldman Sachs	3,155
77,597	Kimco Realty Corp (REIT)	HSBC	(34,143)	(2,035)	KLX Energy Services Hold-	M 2:	
	Kimco Realty Corp (REIT)	Morgan Stanley	(61,584)		ings Inc	Morgan Stanley	4,314
85,533							
85,533	Kinder Morgan Inc	Bank of America Merrill Lynch	42,997	3,209	Knight-Swift Transportation Holdings Inc	Bank of America Merrill Lynch	(4,236)

continued

Portiono	of investments as	at 31 May 2					
			Net				. Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued	, , , , , , , , , , , , , , , , , , , ,	
2,241	Knight-Swift Transportation			(8,108)	Kronos Worldwide Inc	HSBC	162
	Holdings Inc	Barclays Bank	(579)	(6,939)	Kronos Worldwide Inc	Morgan Stanley	2,290
14,796	Knight-Swift Transportation			, ,	Krystal Biotech Inc	Barclays Bank	1,647
(4.050)	Holdings Inc	HSBC	(22,027)	,	Krystal Biotech Inc	HSBC	(135,425)
(4,352)	Knowles Corp	Bank of America Merrill Lynch	(7,311)	(3,662)	Kulicke & Soffa Industries Inc	Paralova Pank	(6 502)
(16 975)	Knowles Corp	Barclays Bank	(24,784)	(5,300)	****	Barclays Bank	(6,592)
, , ,	Knowles Corp	HSBC	(58,717)	(0,000)	Inc	Goldman Sachs	(25,122)
	Knowles Corp	Morgan Stanley	(1,847)	12,691	Kura Oncology Inc	Bank of America	( - / /
27,245	Kodiak Sciences Inc	Barclays Bank	(31,332)		5,	Merrill Lynch	9,391
3,740	Kodiak Sciences Inc	Goldman Sachs	1,459	12,561	Kura Oncology Inc	Barclays Bank	126
21,825	Kodiak Sciences Inc	HSBC	17,242	16,620	Kura Oncology Inc	Goldman Sachs	12,299
7,322	Kodiak Sciences Inc	Morgan Stanley	(8,420)	6,994	Kura Oncology Inc	HSBC	15,457
(12,498)	Kohl's Corp	Bank of America	04.074	(138)	Kura Sushi USA Inc 'A'	Bank of America	(0.040)
(11.467)	Kohl's Corp	Merrill Lynch	21,871 9,747	(3,316)	Kura Sushi USA Inc 'A'	Merrill Lynch	(2,343) (40,157)
	Kohl's Corp	Barclays Bank HSBC	42,156	. , ,	Kura Sushi USA Inc 'A'	Barclays Bank HSBC	(44,056)
	Kohl's Corp	Morgan Stanley	3,312	3,795	KVH Industries Inc	Bank of America	(44,030)
6,989	Kontoor Brands Inc	Barclays Bank	(6,500)	0,700	TOTAL INCIDENTIAL	Merrill Lynch	(1,746)
	Koppers Holdings Inc	Barclays Bank	17,908	30,118	KVH Industries Inc	Barclays Bank	(14,457)
	Koppers Holdings Inc	Goldman Sachs	47,873	13,245	KVH Industries Inc	Morgan Stanley	(6,358)
(663)	Koppers Holdings Inc	HSBC	2,071	2,476	Kymera Therapeutics Inc	Bank of America	,
(1,030)	Koppers Holdings Inc	Morgan Stanley	2,802			Merrill Lynch	(2,080)
,	KORE Group Holdings Inc	Barclays Bank	(211)	630	Kymera Therapeutics Inc	Barclays Bank	(365)
	KORE Group Holdings Inc	Goldman Sachs	3,051	1,541	Kymera Therapeutics Inc	Goldman Sachs	(1,294)
	KORE Group Holdings Inc	HSBC	7,358	1,374	Kymera Therapeutics Inc	HSBC	1,814
	KORE Group Holdings Inc	Morgan Stanley	(185)	1,454	Kymera Therapeutics Inc	Morgan Stanley	(843)
,	Korn Ferry	Barclays Bank	4,296	(901)	Kyndryl Holdings Inc	Bank of America Merrill Lynch	1,685
	Korn Ferry Korn Ferry	Goldman Sachs HSBC	2,290 (3,933)	2,900	Kyndryl Holdings Inc	Barclays Bank	(49)
,	KORU Medical Systems Inc	Bank of America	(3,933)	6,789	Kyndryl Holdings Inc	Goldman Sachs	3,415
(40,020)	Norto Medical Cystems inc	Merrill Lynch	16,442	25,746	Kyndryl Holdings Inc	HSBC	9,861
(3,548)	KORU Medical Systems Inc	Morgan Stanley	674	(7,798)	Kyndryl Holdings Inc	HSBC	12,945
,	Kosmos Energy Ltd	Bank of America		(6,049)	Kyndryl Holdings Inc	Morgan Stanley	(3,085)
		Merrill Lynch	1,995	19,929	L B Foster Co 'A'	Bank of America	
(54,827)	0.7	Barclays Bank	27,452			Merrill Lynch	49,424
,	Kosmos Energy Ltd	Goldman Sachs	570	8,345	L B Foster Co 'A'	Barclays Bank	3,338
	Kosmos Energy Ltd	HSBC	2,737	14,201	L B Foster Co 'A'	Goldman Sachs	35,218
	Kosmos Energy Ltd	Morgan Stanley	9,665	10,894	L B Foster Co 'A'	Morgan Stanley	4,358
(12,893)	Kraft Heinz Co	Bank of America	30,299	335	Laboratory Corp of America Holdings	Bank of America Merrill Lynch	(4,459)
(11 705)	Kraft Heinz Co	Merrill Lynch Barclays Bank	10,851	(2 142)	Laboratory Corp of America	Merriii Lyricii	(4,400)
8,953	Kraft Heinz Co	Barclays Bank	(8,237)	(2,112)	Holdings	Barclays Bank	17,986
	Kraft Heinz Co	Goldman Sachs	68,933	729	Laboratory Corp of America	zarolajo zarik	,000
1,997		Goldman Sachs	(4,693)		Holdings	Barclays Bank	(6,583)
,	Kraft Heinz Co	HSBC	241,804	(4,061)	Laboratory Corp of America	-	
	Kraft Heinz Co	Morgan Stanley	14,851		Holdings	Goldman Sachs	54,052
46,883	Kratos Defense & Security			78	Laboratory Corp of America		
	Solutions Inc	HSBC	(1,875)	(0.507)	Holdings	Goldman Sachs	(1,038)
(13,148)	Krispy Kreme Inc	Bank of America		(2,537)	Laboratory Corp of America	HSBC	22.020
(47.000)	Research to	Merrill Lynch	1,306	2 153	Holdings Laboratory Corp of America	повс	32,930
	Krispy Kreme Inc	HSBC	(2,042)	2,133	Holdings	HSBC	(27,946)
	Krispy Kreme Inc Kroger Co	Morgan Stanley Bank of America	30,118	(3.077)	Laboratory Corp of America	ПОВО	(21,040)
(2,763)	Kroger Co	Merrill Lynch	9,796	(0,011)	Holdings	Morgan Stanley	27,785
14,115	Kroger Co	Barclays Bank	(62,529)	2,217	Laboratory Corp of America	,	,
	Kroger Co	Barclays Bank	16,317		Holdings	Morgan Stanley	(20,020)
,	Kroger Co	Goldman Sachs	34,931	90,362	Ladder Capital Corp (REIT)	Barclays Bank	(10,843)
,	Kroger Co	HSBC	12,402	101,380	Ladder Capital Corp (REIT)	Goldman Sachs	29,400
1,183	Kroger Co	Morgan Stanley	(5,241)	95,763	Ladder Capital Corp (REIT)	HSBC	37,348
2,872	Kronos Bio Inc	Bank of America		5,225	Ladder Capital Corp (REIT)	Morgan Stanley	(627)
		Merrill Lynch	(919)	3,479	Lakeland Bancorp Inc	Bank of America	0.070
16,128	Kronos Bio Inc	Barclays Bank	(4,838)	F0.7F0	Labeland Danasan Inc	Merrill Lynch	2,679
14,669	Kronos Bio Inc	Goldman Sachs	(4,694)	53,752 4,279	Lakeland Bancorp Inc Lakeland Bancorp Inc	Barclays Bank Goldman Sachs	(12,900) 3,295
35,744	Kronos Bio Inc	HSBC	(13,225)	40,930	Lakeland Bancorp Inc	HSBC	31,516
37,219	Kronos Bio Inc	Morgan Stanley	(11,166)	9,913	Lakeland Bancorp Inc	Morgan Stanley	(2,379)
(20,342)	Kronos Worldwide Inc	Bank of America Merrill Lynch	(10.537)		Lakeland Financial Corp	Bank of America	(=,010)
(30.835)	Kronos Worldwide Inc	Barclays Bank	(10,537) 10,176	(5.5)		Merrill Lynch	(2,673)
	Kronos Worldwide Inc	Goldman Sachs	(4,114)	(10,852)	Lakeland Financial Corp	Barclays Bank	(10,309)
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continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
Halden o	Baranto (fra	0	(depreciation)	Haliffer o	Berndutten	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(2,000)	United States continued Lakeland Financial Corp	Morgan Stanlov	(1,994)	0 701	United States continued	Bank of America	
. , ,	Lakeland Industries Inc	Morgan Stanley Barclays Bank	(736)	8,781	La-Z-Boy Inc	Merrill Lynch	(11,415)
383	Lam Research Corp	Barclays Bank	15,737	26,481	La-Z-Boy Inc	Barclays Bank	(9,004)
40	Lam Research Corp	Goldman Sachs	(152)	18,575	La-Z-Boy Inc	Goldman Sachs	(24,148)
96	Lam Research Corp	HSBC	9,540	9,276	La-Z-Boy Inc	HSBC	(12,615)
627	Lam Research Corp	Morgan Stanley	25,763	14,147	La-Z-Boy Inc	Morgan Stanley	(4,810)
313	Lamar Advertising Co 'A'	Bank of America		(14,698)	Lazydays Holdings Inc	Goldman Sachs	(8,084)
	(REIT)	Merrill Lynch	(1,653)		Lazydays Holdings Inc	Morgan Stanley	(600)
2,763	Lamar Advertising Co 'A'			(1,008)	LCI Industries	Bank of America	
0.000	(REIT)	Barclays Bank	(11,660)	(0.054)	I CI la divertale e	Merrill Lynch	2,789
2,636	Lamar Advertising Co 'A' (REIT)	Goldman Sachs	(13,918)	,	LCI Industries LCI Industries	Barclays Bank Goldman Sachs	8,148 8,043
(1.608)	Lamb Weston Holdings Inc	Bank of America	(13,916)	,	LCI Industries	HSBC	29,838
(1,000)	Lamb Weston Holdings Inc	Merrill Lynch	6,799	,	LCI Industries	Morgan Stanley	9,473
(13.954)	Lamb Weston Holdings Inc	Barclays Bank	26,791	3,107		Bank of America	0,470
,	Lamb Weston Holdings Inc	Goldman Sachs	2,777	0,.0.	20.12 00.p	Merrill Lynch	(4,101)
, ,	Lamb Weston Holdings Inc	HSBC	34,409	11,046	LCNB Corp	Barclays Bank	(6,186)
(12,520)	Lamb Weston Holdings Inc	Morgan Stanley	24,038	4,185	LCNB Corp	Goldman Sachs	(5,524)
1,787	Lancaster Colony Corp	Bank of America		4,094	LCNB Corp	HSBC	(2,866)
		Merrill Lynch	(25,322)	7,441	LCNB Corp	Morgan Stanley	(4,167)
	Lancaster Colony Corp	Barclays Bank	27,406	5,872	Lear Corp	Barclays Bank	(16,676)
	Lancaster Colony Corp	Barclays Bank	(29,530)	4,207	Lear Corp	Goldman Sachs	2,356
	Lancaster Colony Corp	Goldman Sachs	(13,688)	12,822	Lear Corp	HSBC	(52,955)
1,115 1,059	Lancaster Colony Corp	HSBC	(21,252)	, ,	Lear Corp	HSBC	2,819
,	Lancaster Colony Corp Landmark Bancorp Inc	Morgan Stanley Bank of America	(6,598)	8,480	Lear Corp	Morgan Stanley	(24,083)
(7,574)	Landinark Bancorp inc	Merrill Lynch	(3,257)	1,942 2,167	Lee Enterprises Inc Lee Enterprises Inc	Barclays Bank Goldman Sachs	1,602 3,001
(13 309)	Landmark Bancorp Inc	Goldman Sachs	(5,723)	1,696	Lee Enterprises Inc	HSBC	4,622
,	Lands' End Inc	Bank of America	(0,.20)	950	Lee Enterprises Inc	Morgan Stanley	784
(::,=::)		Merrill Lynch	14,153		Legacy Housing Corp	Bank of America	704
(8,755)	Lands' End Inc	Goldman Sachs	12,082	(0, 0)	20gaby	Merrill Lynch	7,131
(2,066)	Lands' End Inc	Morgan Stanley	3,430	(5,967)	Legacy Housing Corp	Barclays Bank	12,232
16,919	Landsea Homes Corp	Barclays Bank	2,707	(4,267)	Legacy Housing Corp	Goldman Sachs	13,868
4,886	Landsea Homes Corp	Goldman Sachs	3,371	(8,619)	Legacy Housing Corp	HSBC	24,433
10,651	Landsea Homes Corp	HSBC	12,781	, ,	Legacy Housing Corp	Morgan Stanley	1,833
2,510	Landsea Homes Corp	Morgan Stanley	402		Legalzoom.com Inc	Barclays Bank	(3,810)
1,054	Landstar System Inc	Bank of America	(0.700)	(1,699)	Leggett & Platt Inc	Bank of America	
6,288	Landstar System Inc	Merrill Lynch	(2,793) (88)	(00.400)	1 + 0 Dla# las	Merrill Lynch	3,347
9,038	Landstar System Inc	Barclays Bank Goldman Sachs	(23,950)		Leggett & Platt Inc Leggett & Platt Inc	Barclays Bank Goldman Sachs	52,795
1,534	Landstar System Inc	HSBC	(6,378)	. , ,	Leggett & Platt Inc	HSBC	59,469 132,514
1,539	Landstar System Inc	Morgan Stanley	(249)		Leggett & Platt Inc	Morgan Stanley	17,427
	Lantheus Holdings Inc	Bank of America	(= /		Leidos Holdings Inc	Bank of America	17,427
( /	3.	Merrill Lynch	8,056	1,100	Loidoo i iolalligo lilo	Merrill Lynch	902
(4,607)	Lantheus Holdings Inc	Barclays Bank	55,192	1,874	Leidos Holdings Inc	Barclays Bank	(1,968)
(1,675)	Lantheus Holdings Inc	Goldman Sachs	21,557	(1,737)	Leidos Holdings Inc	Goldman Sachs	(1,112)
4,370	Lantronix Inc	HSBC	3,278	2,347	Leidos Holdings Inc	Goldman Sachs	960
649	Las Vegas Sands Corp	Bank of America	(2.422)	1,198	Leidos Holdings Inc	HSBC	2,434
(0.4.570)		Merrill Lynch	(3,466)	1,392	Leidos Holdings Inc	Morgan Stanley	(1,462)
,	Las Vegas Sands Corp	Barclays Bank	119,941		LeMaitre Vascular Inc	Barclays Bank	(1,909)
1,383	Las Vegas Sands Corp	Barclays Bank	(6,749)		LeMaitre Vascular Inc	Goldman Sachs	19,548
	Latch Inc Latch Inc	Barclays Bank HSBC	947 (1,626)	, ,	LeMaitre Vascular Inc	HSBC	3,443
	Latch Inc	Morgan Stanley	243	1,967	Lemonade Inc	Bank of America Merrill Lynch	5,055
. , ,	Latham Group Inc	Bank of America	243	4,117	Lemonade Inc	Goldman Sachs	10,581
(0,011)	Edition Group inc	Merrill Lynch	(508)	9,427	LendingClub Corp	Bank of America	10,301
(9,345)	Latham Group Inc	Barclays Bank	(2,523)	0,421	Lending Glab Gorp	Merrill Lynch	7,353
(24,347)	Latham Group Inc	Goldman Sachs	(2,191)	50,425	LendingClub Corp	Barclays Bank	5,043
(10,083)	Latham Group Inc	HSBC	(12,402)	8,525	LendingClub Corp	Goldman Sachs	6,650
6,264	Lattice Semiconductor Corp	Bank of America		1,410	LendingTree Inc	Bank of America	
		Merrill Lynch	(6,640)			Merrill Lynch	498
31,350	Lattice Semiconductor Corp	Barclays Bank	(31,760)	9,356	LendingTree Inc	Barclays Bank	(14,315)
27,808	Lattice Semiconductor Corp	Goldman Sachs	(26,850)	8,094	LendingTree Inc	Goldman Sachs	2,763
12,473	Lattice Semiconductor Corp	HSBC	(19,539)	897	LendingTree Inc	HSBC	(1,217)
5,584	Lattice Semiconductor Corp	Morgan Stanley	(6,087)	1,158	LendingTree Inc	Morgan Stanley	14
12,588	Laureate Education Inc	Bank of America	2.077	(885)	Lennar Corp 'A'	Bank of America	F 450
13,714	Laureate Education Inc	Merrill Lynch Barclays Bank	2,077 (1,440)	(0.460)	Lonnar Corn 'A'	Merrill Lynch	5,452 30,778
88,520	Laureate Education Inc	Goldman Sachs	14,606		Lennar Corp 'A' Lennar Corp 'A'	Barclays Bank HSBC	30,778 18,918
27,478	Laureate Education Inc	HSBC	5,633	(4,551)	Lonnia Golp A	. 1000	10,310
		•	-,				

continued

	of investments as	·	Net unrealised appreciation/ (depreciation)		5		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
. , ,	Lennar Corp 'A'	Morgan Stanley	9,240	(12,056)	Liberty Media Corp-Liberty		
2,462	Lennox International Inc	Bank of America			Braves 'A'	HSBC	18,687
		Merrill Lynch	(19,844)	(13,383)	Liberty Media Corp-Liberty		
3,143		Barclays Bank	(7,826)		Braves 'C'	Barclays Bank	11,911
\ ' '	Lennox International Inc	Barclays Bank	1,213	(22,999)	Liberty Media Corp-Liberty		
	Lennox International Inc	Goldman Sachs	(6,674)		Braves 'C'	Goldman Sachs	39,328
, ,	Lennox International Inc	HSBC	378	(9,721)	Liberty Media Corp-Liberty	Bank of America	
(22,250)	LENSAR Inc	Bank of America			Formula One 'A'	Merrill Lynch	40,051
		Merrill Lynch	(20,470)	339	Liberty Media Corp-Liberty	Bank of America	
, ,	LENSAR Inc	Barclays Bank	(234)		Formula One 'A'	Merrill Lynch	(1,397)
	LENSAR Inc	Goldman Sachs	(1,345)	(2,338)	Liberty Media Corp-Liberty		
(7,457)	LENSAR Inc	HSBC	(3,654)		Formula One 'A'	Barclays Bank	4,325
(10,755)	LENSAR Inc	Morgan Stanley	(4,302)	(9,006)	Liberty Media Corp-Liberty		
(13,046)	Leslie's Inc	Bank of America			Formula One 'A'	Goldman Sachs	37,105
		Merrill Lynch	17,155	379	Liberty Media Corp-Liberty		
(12,696)	Leslie's Inc	Barclays Bank	11,998		Formula One 'A'	Goldman Sachs	(1,561)
(46,569)	Leslie's Inc	Goldman Sachs	61,238	(5,705)	Liberty Media Corp-Liberty		
(38,566)	Leslie's Inc	HSBC	68,840		Formula One 'A'	HSBC	17,457
(32,342)	Leslie's Inc	Morgan Stanley	30,563	493	Liberty Media Corp-Liberty		
7,915	Leslie's Inc	Morgan Stanley	(706)		Formula One 'A'	HSBC	(1,509)
(2,184)	Levi Strauss & Co 'A'	Goldman Sachs	939	(1,575)	Liberty Media Corp-Liberty		
(13,007)	Levi Strauss & Co 'A'	HSBC	8,443		Formula One 'A'	Morgan Stanley	2,914
(7,500)	Levi Strauss & Co 'A'	Morgan Stanley	(600)	831	Liberty Media Corp-Liberty		
	Lexicon Pharmaceuticals	Bank of America	()		Formula One 'A'	Morgan Stanley	(1,537)
(=,=: -)	Inc	Merrill Lynch	135	(21,615)	Liberty Media Corp-Liberty		
(2 606)	Lexicon Pharmaceuticals				Formula One 'C'	Barclays Bank	43,014
(=,000)	Inc	Barclays Bank	704	(17,595)	Liberty Media Corp-Liberty		
(22 877)	Lexicon Pharmaceuticals	zarolayo zariit			Formula One 'C'	Goldman Sachs	81,817
(22,011)	Inc	Goldman Sachs	915	(2,460)	Liberty Media Corp-Liberty	Bank of America	
(16.282)	Lexicon Pharmaceuticals	Coldinair Caoris	310		SiriusXM 'C'	Merrill Lynch	812
(10,202)	Inc	HSBC	5,210	1,371	Liberty Media Corp-Liberty	Bank of America	
(6,000)	Lexicon Pharmaceuticals	HODO	5,210		SiriusXM 'C'	Merrill Lynch	(452)
(0,000)	Inc	Morgan Stanley	1,620	2,156	Liberty Media Corp-Liberty	,	,
(4 227)			1,020	,	SiriusXM 'C'	Morgan Stanley	(108)
(4,237)	LGI Homes Inc	Bank of America	14.000	30.815	Li-Cycle Holdings Corp	Bank of America	( /
(0.050)	I Ol Haman Inc	Merrill Lynch	14,088	,	_ cyana manamga aanp	Merrill Lynch	9,553
	LGI Homes Inc	Barclays Bank	30,553	28.619	Li-Cycle Holdings Corp	Barclays Bank	(3,148)
	LGI Homes Inc	Goldman Sachs	22,124	-,	Li-Cycle Holdings Corp	Goldman Sachs	2,505
	LGI Homes Inc	HSBC	5,991	14,118	Li-Cycle Holdings Corp	HSBC	(3,812)
,	Liberty Broadband Corp 'A'	Goldman Sachs	(11,800)	18.275	Li-Cycle Holdings Corp	Morgan Stanley	(1,622)
1,082	Liberty Broadband Corp 'C'	Bank of America		-,	Life Time Group Holdings	Worgan Stanley	(1,022)
		Merrill Lynch	(3,419)	(1,032)	Inc	Barclays Bank	7,384
1,536	Liberty Broadband Corp 'C'	HSBC	(2,718)	12 680	Lifecore Biomedical Inc	Goldman Sachs	48.726
490	Liberty Broadband Corp 'C'	Morgan Stanley	(1,367)				40,720
26,185	Liberty Energy Inc	Bank of America		(0,212)	LifeMD Inc	Bank of America	(2.112)
		Merrill Lynch	(7,376)	(12 520)	LifeMD Inc	Merrill Lynch	(2,112)
34,635	Liberty Energy Inc	Barclays Bank	(39,138)		LifeMD Inc	Barclays Bank	812
20,547	Liberty Energy Inc	Goldman Sachs	(4,931)	10,666	LifeStance Health Group Inc	Goldman Sachs	(4,586)
63,864	Liberty Energy Inc	HSBC	(15,827)	6,463	LifeStance Health Group Inc	HSBC	(3,102)
50,994	Liberty Global Plc 'A'	Bank of America		(1,475)		Morgan Stanley	325
		Merrill Lynch	(60,683)	30,358	Lifevantage Corp	Barclays Bank	(304)
51,007	Liberty Global Plc 'A'	Barclays Bank	(34,685)	10,953	Lifevantage Corp	Morgan Stanley	(110)
1,357	Liberty Global Plc 'A'	Goldman Sachs	(1,615)	321	Ligand Pharmaceuticals Inc	Bank of America	
47,204	Liberty Global Plc 'A'	HSBC	(126,035)			Merrill Lynch	(2,420)
144,340	Liberty Global Plc 'A'	Morgan Stanley	(98,151)	5,233	Ligand Pharmaceuticals Inc	Barclays Bank	(27,683)
18,664	Liberty Latin America Ltd 'A'	Bank of America	, , ,	829	Ligand Pharmaceuticals Inc	Goldman Sachs	(6,251)
,		Merrill Lynch	(16,051)	1,005	Ligand Pharmaceuticals Inc	HSBC	(7,437)
5,113	Liberty Latin America Ltd 'A'	Barclays Bank	(3,630)	440	Ligand Pharmaceuticals Inc	Morgan Stanley	(2,328)
52,190	Liberty Latin America Ltd 'A'	Goldman Sachs	(44,883)	(6,798)	Light & Wonder Inc	Bank of America	
10,095	Liberty Latin America Ltd 'A'	HSBC	(9,691)			Merrill Lynch	36,812
14,528	Liberty Latin America Ltd 'A'	Morgan Stanley	(10,315)	(59,707)	Light & Wonder Inc	Barclays Bank	308,468
10,399	Liberty Latin America Ltd 'C'	Bank of America	(10,313)		Light & Wonder Inc	HSBC	37,367
10,399	Liberty Latin America Ltd C		(0.307)		Lightwave Logic Inc	Barclays Bank	(23,543)
0.040	Liberty Letin America Ltd 101	Merrill Lynch	(9,307)		Lightwave Logic Inc	HSBC	(163,678)
8,318	Liberty Latin America Ltd 'C'	Barclays Bank	(6,031)	1,419	Limbach Holdings Inc	Bank of America	(100,070)
8,367	Liberty Latin America Ltd 'C'	Goldman Sachs	(4,006)	1,413	go III0	Merrill Lynch	(957)
36,078	Liberty Latin America Ltd 'C'	Morgan Stanley	(26,157)	3,808	Limbach Holdings Inc	-	(3,389)
(14)	Liberty Media Corp-Liberty	Bank of America			_	Barclays Bank	
	Braves 'A'	Merrill Lynch	24	5,283 2,588	Limbach Holdings Inc Limbach Holdings Inc	Goldman Sachs HSBC	(906) (1,690)
					LINDOSCO FORMAS INC	HODE:	
(24,102)	Liberty Media Corp-Liberty Braves 'A'	Goldman Sachs	41,937	2,512	Limbach Holdings Inc	Morgan Stanley	(518)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)		5		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(42.502)	United States continued	Danalaria Danala	40.450	4.020	United States continued	Managa Ctanlan	(4.000)
. , ,	Limoneira Co Limoneira Co	Barclays Bank Goldman Sachs	12,153 9,947	1,030	LivaNova Plc Live Nation Entertainment	Morgan Stanley	(1,926)
. , ,	Limoneira Co	HSBC	3,033	(377)	Inc	Barclays Bank	2,620
	Lincoln Educational Ser-	Bank of America	0,000	(410)	Live Nation Entertainment	zarolajo zarik	2,020
	vices Corp	Merrill Lynch	(354)		Inc	Goldman Sachs	1,758
10,070	Lincoln Educational Ser-			4,707	Live Nation Entertainment		
24 207	vices Corp	Goldman Sachs	(201)	(000)	Inc Live Nation Entertainment	HSBC	11,250
31,287	Lincoln Educational Ser- vices Corp	HSBC	12,515	(960)	Inc	Morgan Stanley	4,449
13,660	Lincoln Educational Ser-	11000	12,010	(4,649)	Live Oak Bancshares Inc	Bank of America	.,
	vices Corp	Morgan Stanley	(2,322)			Merrill Lynch	(2,046)
(885)	Lincoln Electric Holdings Inc	Bank of America			Live Oak Bancshares Inc	Barclays Bank	21,129
		Merrill Lynch	(2,812)	. , ,	Live Oak Bancshares Inc	HSBC	(31,196)
	Lincoln Electric Holdings Inc	Barclays Bank	(2,334)		Live Oak Bancshares Inc	Morgan Stanley	4,222
	Lincoln Electric Holdings Inc	Goldman Sachs	(26,193)	(11,850)	Livent Corp	Bank of America	25.022
	Lincoln Electric Holdings Inc Lincoln Electric Holdings Inc	HSBC Margan Stanlay	(39,638) (5,546)	(8 100)	Livent Corp	Merrill Lynch Barclays Bank	25,833 8,910
	Lincoln National Corp	Morgan Stanley Barclays Bank	(3,631)	,	Livent Corp	Barclays Bank	(1,439)
,	Lindblad Expeditions Hold-	Bank of America	(0,001)	5,757	•	Goldman Sachs	(7,507)
( , , , , , , , , , , , , , , , , , , ,	ings Inc	Merrill Lynch	6,181		Livent Corp	HSBC	3,655
(10,517)	Lindblad Expeditions Hold-	,	,	4,590	Livent Corp	HSBC	(5,999)
	ings Inc	Barclays Bank	7,730	(11,610)	Livent Corp	Morgan Stanley	12,771
(2,353)	Lindblad Expeditions Hold-			4,739	Livent Corp	Morgan Stanley	(2,390)
(0.04=)	ings Inc	HSBC	5,035	68,974	LivePerson Inc	Barclays Bank	(58,628)
(2,647)	Lindblad Expeditions Hold-	Mannan Otanlari	4.040	3,986	LivePerson Inc	Goldman Sachs	(2,551)
(10.070)	ings Inc Linde Plc	Morgan Stanley Barclays Bank	1,946 130,101	1,037	LivePerson Inc	HSBC	(591)
	Linde Plc	Goldman Sachs	17,426	11,301 9,854	LiveRamp Holdings Inc LiveRamp Holdings Inc	Barclays Bank Goldman Sachs	(33,677) (6,307)
	Linde Plc	HSBC	64,710	2,764	LiveRamp Holdings Inc	HSBC	1,050
	Linde Plc	Morgan Stanley	81,480	10,880	LKQ Corp	Bank of America	1,000
1,753	Lindsay Corp	Bank of America		,,,,,,		Merrill Lynch	(57,120)
		Merrill Lynch	(2,805)	(3,944)	LKQ Corp	Morgan Stanley	13,804
956	Lindsay Corp	Barclays Bank	679	6,985	LL Flooring Holdings Inc	Bank of America	
	Lindsay Corp	HSBC	(3,243)			Merrill Lynch	10,610
5,132	Lindsay Corp	Morgan Stanley	3,644	24,140	LL Flooring Holdings Inc	Barclays Bank	28,702
(63,597)	Lineage Cell Therapeutics Inc	Bank of America Merrill Lynch	6,360	9,223	LL Flooring Holdings Inc Loews Corp	Morgan Stanley Bank of America	10,966
(35, 893)	Lineage Cell Therapeutics	Werrin Lynch	0,500	(303)	Loews Corp	Merrill Lynch	741
(00,000)	Inc	HSBC	7,179	(107.524)	Loews Corp	Barclays Bank	220,424
20,715	Lions Gate Entertainment			, ,	Loews Corp	Goldman Sachs	155,153
	Corp 'A'	Barclays Bank	(1,243)	(45,163)	Loews Corp	HSBC	98,456
4,347	Lions Gate Entertainment		(2.422)	. , ,	Loews Corp	Morgan Stanley	51,222
42.020	Corp 'A'	HSBC	(2,130)	(1,622)	Lordstown Motors Corp 'A'	Bank of America	
13,239	Lions Gate Entertainment Corp 'B'	Barclays Bank	(1,192)	(40.500)	Landatavia Matana Gana (A)	Merrill Lynch	3,006
8,224	•	Darciays Darik	(1,132)	. , ,	Lordstown Motors Corp 'A' Lordstown Motors Corp 'A'	Barclays Bank Goldman Sachs	14,539 609
0,221	Corp 'B'	Goldman Sachs	(82)	. ,	Lordstown Motors Corp 'A'	Morgan Stanley	245
6,093	Lions Gate Entertainment		(- /	2,921	Louisiana-Pacific Corp	Bank of America	240
	Corp 'B'	HSBC	(2,681)	_,:		Merrill Lynch	(7,031)
9,784	Lions Gate Entertainment			(806)	Louisiana-Pacific Corp	Barclays Bank	1,934
(05.450)	Corp 'B'	Morgan Stanley	(881)	329	Louisiana-Pacific Corp	Goldman Sachs	(117)
. , ,	Liquidia Corp	Barclays Bank	9,559	805	Louisiana-Pacific Corp	HSBC	389
. , ,	Liquidia Corp Liquidia Corp	Goldman Sachs Morgan Stanley	(8,310) 1,462	2,160	Louisiana-Pacific Corp	Morgan Stanley	(1,843)
,	Liquidity Services Inc	Bank of America	1,402	(2,367)	Lovesac Co	Bank of America	10.652
(0,001)	Eliquidity Col vioco illo	Merrill Lynch	2,656	(2.805)	Lovesac Co	Merrill Lynch HSBC	10,652 14,642
(3,666)	Liquidity Services Inc	Barclays Bank	1,283	1,118	Lowe's Cos Inc	HSBC	(2,057)
(4,601)	Liquidity Services Inc	HSBC	(4,141)	,	LPL Financial Holdings Inc	Bank of America	(2,001)
(8,072)	Liquidity Services Inc	Morgan Stanley	2,825		G	Merrill Lynch	1,438
	Lithia Motors Inc	HSBC	2,489	681	LPL Financial Holdings Inc	HSBC	2,044
, ,	Lithia Motors Inc	HSBC	(16,504)	981	LPL Financial Holdings Inc	Morgan Stanley	(2,285)
	Littelfuse Inc	Barclays Bank	15,693	7,181	LSB Industries Inc	Barclays Bank	2,011
, ,	Littelfuse Inc	Goldman Sachs HSBC	93	18,377		Barclays Bank	(16,539)
, ,	Littelfuse Inc Littelfuse Inc	Morgan Stanley	(1,018) 1,079	5,432	LSI Industries Inc	Goldman Sachs	(2,553)
1,372	LivaNova Plc	Bank of America	1,070		LSI Industries Inc LTC Properties Inc (REIT)	HSBC Barclays Bank	(2,631) 26,147
.,	<del></del>	Merrill Lynch	(4,747)		LTC Properties Inc (REIT)	Morgan Stanley	26,147
10,118	LivaNova Plc	Barclays Bank	(18,921)	. ,	Lucid Group Inc	Barclays Bank	(5,581)
837	LivaNova Plc	Goldman Sachs	(1,512)		Lucid Group Inc	HSBC	950
9,211	LivaNova Plc	HSBC	(29,936)				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	030	Holding	United States continued	Counterparty	030
(11.453)	Lucid Group Inc	Morgan Stanley	(344)	(6.447)	M&T Bank Corp	HSBC	(15,089)
4,888	Lululemon Athletica Inc	Bank of America	(0)	,	M&T Bank Corp	Morgan Stanley	13,549
		Merrill Lynch	(216,489)	(9,753)	M/I Homes Inc	Barclays Bank	(5,657)
2,557	Lululemon Athletica Inc	Barclays Bank	(81,057)	,	M/I Homes Inc	Goldman Sachs	(15,071)
416	Lululemon Athletica Inc	Morgan Stanley	(13,187)	,	M/I Homes Inc	HSBC	(47,124)
(4,042)	Lulu's Fashion Lounge Holdings Inc	Barclays Bank	970	36,333 34,668	Macatawa Bank Corp Macatawa Bank Corp	Barclays Bank Goldman Sachs	4,178 8,494
(8.764)	Lulu's Fashion Lounge	Darciays Darik	370	37,103	Macerich Co (REIT)	Goldman Sachs	(2,968)
(=,:=:)	Holdings Inc	HSBC	964	7,332	Macerich Co (REIT)	HSBC	(3,006)
(3,567)	Lulu's Fashion Lounge			635	Macerich Co (REIT)	Morgan Stanley	(375)
50.040	Holdings Inc	Morgan Stanley	856	(19,972)	MACOM Technology Solu-	Bank of America	(== ===)
53,312 37,389	Lumen Technologies Inc Lumen Technologies Inc	Barclays Bank HSBC	(9,596) (11,217)	(24.011)	tions Holdings Inc	Merrill Lynch	(52,768)
54,180	Lumen Technologies Inc	Morgan Stanley	(9,752)	(24,911)	MACOM Technology Solu- tions Holdings Inc	Barclays Bank	(5,708)
	Lumentum Holdings Inc	Bank of America	(0,702)	(9,861)	MACOM Technology Solu-	Barciayo Barik	(0,700)
,	· ·	Merrill Lynch	(37,772)	( , ,	tions Holdings Inc	Goldman Sachs	(26,526)
	Lumentum Holdings Inc	Barclays Bank	(29,286)	(16,879)	MACOM Technology Solu-		
	Lumentum Holdings Inc	Goldman Sachs	(12,356)	(00,000)	tions Holdings Inc	HSBC	(73,501)
	Lumentum Holdings Inc Lumentum Holdings Inc	HSBC Margan Stanlay	(16,683) (32,762)	(30,629)	MACOM Technology Solu- tions Holdings Inc	Morgan Stanley	(4,594)
,	Luminar Technologies Inc	Morgan Stanley Barclays Bank	(32,762)	22,309	MacroGenics Inc	Barclays Bank	(23,648)
. , ,	Luminar Technologies Inc	Morgan Stanley	66	,	Macy's Inc	Bank of America	(20,010)
,	Lumos Pharma Inc	Bank of America		, , ,	•	Merrill Lynch	23,858
		Merrill Lynch	(1,368)	,	Macy's Inc	Barclays Bank	3,033
,	Lumos Pharma Inc	Barclays Bank	(2,330)	7,945	Macy's Inc	Barclays Bank	(9,455)
	Lumos Pharma Inc Luna Innovations Inc	Goldman Sachs Barclays Bank	(8)	13,313 (19,341)	Macy's Inc Macy's Inc	Goldman Sachs HSBC	(20,502) 25,530
	Luna Innovations Inc	Goldman Sachs	(21,667) (539)	12,058	Macy's Inc	HSBC	(15,917)
38,448	Luther Burbank Corp	Bank of America	(000)		Macy's Inc	Morgan Stanley	4,859
		Merrill Lynch	11,534	(1,192)	Madison Square Garden	Bank of America	
10,292	Luther Burbank Corp	Barclays Bank	(3,602)	(0.000)	Entertainment Corp	Merrill Lynch	(1,894)
21,960	Luther Burbank Corp	Goldman Sachs	6,588	(6,026)	Madison Square Garden	Daralava Dank	15.000
7,686 4,924	Luther Burbank Corp Luther Burbank Corp	HSBC Morgan Stanley	3,151 (1,723)	(2 380)	Entertainment Corp Madison Square Garden	Barclays Bank	15,969
4,056	Luxfer Holdings Plc	Bank of America	(1,720)	(2,000)	Entertainment Corp	Goldman Sachs	(13,780)
,	3	Merrill Lynch	243	(1,704)	Madison Square Garden		,
8,529	Luxfer Holdings Plc	Barclays Bank	(5,288)		Entertainment Corp	HSBC	(2,300)
9,274	Luxfer Holdings Plc	Goldman Sachs	556	(4,017)	Madison Square Garden	Managa Ctanlau	0.000
6,313 7,707	Luxfer Holdings Plc Luxfer Holdings Plc	HSBC Morgan Stanley	(3,472) (4,778)	4,049	Entertainment Corp Madison Square Garden	Morgan Stanley Bank of America	9,289
50,589	LXP Industrial Trust (REIT)	Bank of America	(4,770)	4,040	Sports Corp	Merrill Lynch	(52,415)
30,000	24	Merrill Lynch	12,458	1,482	Madison Square Garden	,	, ,
30,554	LXP Industrial Trust (REIT)	Barclays Bank	(917)		Sports Corp	Barclays Bank	(9,100)
,	LXP Industrial Trust (REIT)	Goldman Sachs	10,114	591	Madison Square Garden	Calderan Casha	(0.007)
	LXP Industrial Trust (REIT)	HSBC	15,742	1,866	Sports Corp Madison Square Garden	Goldman Sachs	(8,097)
	LXP Industrial Trust (REIT) Lyell Immunopharma Inc	Morgan Stanley HSBC	(926) (13,587)	1,000	Sports Corp	Morgan Stanley	(11,457)
	Lyell Immunopharma Inc	Morgan Stanley	(497)	(1,163)	Madrigal Pharmaceuticals	Bank of America	( , - ,
24,410	Lyft Inc 'A'	Bank of America	(111)		Inc	Merrill Lynch	11,840
	•	Merrill Lynch	11,229	(1,681)	Madrigal Pharmaceuticals		
11,596	Lyft Inc 'A'	HSBC	5,334	(700)	Inc	Barclays Bank	9,044
50,492	Lyft Inc 'A'	Morgan Stanley	45,443	(720)	Madrigal Pharmaceuticals Inc	Goldman Sachs	7,411
6,751	LyondellBasell Industries NV 'A'	Bank of America Merrill Lynch	(31,527)	(1.083)	Madrigal Pharmaceuticals	Columna Caono	.,
25,621	LyondellBasell Industries	Wichin Lynon	(01,021)	,	Inc	HSBC	31,147
.,.	NV 'A'	Barclays Bank	(134,510)	(817)	•		
(9,473)	LyondellBasell Industries			(4.050)	Inc	Morgan Stanley	4,396
(0.000)	NV 'A'	Barclays Bank	49,733	(31,293)	Magnite Inc Magnite Inc	Barclays Bank HSBC	3,620
(3,380)	LyondellBasell Industries	Caldman Casha	15 705	20,066	Magnolia Oil & Gas Corp 'A'	Bank of America	(88,872)
837	NV 'A' LyondellBasell Industries	Goldman Sachs	15,785	20,000	Magnona on a cas corp 71	Merrill Lynch	(9,030)
001	NV 'A'	HSBC	(5,290)	83,431	Magnolia Oil & Gas Corp 'A'	Barclays Bank	(120,141)
7,134	LyondellBasell Industries		(1, 11,	(5,052)	Magnolia Oil & Gas Corp 'A'	HSBC	3,233
	NV 'A'	Morgan Stanley	(37,454)	6,488	Magnolia Oil & Gas Corp 'A'	HSBC	(4,152)
(843)	LyondellBasell Industries	Manne	4 400	36,863	Magnolia Oil & Gas Corp 'A'	Morgan Stanley	(53,083)
(3 633)	NV 'A' M&T Bank Corp	Morgan Stanley	4,426	(23,477) (11,151)	•	Barclays Bank Goldman Sachs	3,052 (1,338)
(3,033)	M&T Bank Corp	Bank of America Merrill Lynch	(27,420)	(27,121)	_	HSBC	4,611
(7,639)	M&T Bank Corp	Barclays Bank	4,874	6,405	Malibu Boats Inc 'A'	Barclays Bank	(10,056)
	M&T Bank Corp	Goldman Sachs	(20,413)	114	Malibu Boats Inc 'A'	HSBC	(660)

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(2.387)	Malvern Bancorp Inc	Barclays Bank	895	(405)	MarketAxess Holdings Inc	HSBC	9,509
	Malvern Bancorp Inc	Goldman Sachs	70	, ,	MarketAxess Holdings Inc	Morgan Stanley	9,362
	Malvern Bancorp Inc	HSBC	(6,487)	, ,	Markforged Holding Corp	Barclays Bank	2,141
	Mammoth Energy Services	11000	(0,101)	(42,200)	Markforged Holding Corp	HSBC	(4,887)
(10,010)	Inc	Goldman Sachs	1,863	13,676	Margeta Inc 'A'	Bank of America	(1,007)
(11.513)	Mammoth Energy Services	Gordinan Gdono	.,000	. 0,0.0	marqua mo 71	Merrill Lynch	618
(11,010)	Inc	Morgan Stanley	5,526	91,273	Margeta Inc 'A'	Barclays Bank	(6,389)
2,531	Manhattan Associates Inc	Bank of America	5,525	36,402	Margeta Inc 'A'	Goldman Sachs	(364)
_,		Merrill Lynch	19,876	36,881	Margeta Inc 'A'	HSBC	7,745
8,600	Manhattan Associates Inc	Barclays Bank	28,896	15,180	Margeta Inc 'A'	Morgan Stanley	(1,062)
6,941	Manhattan Associates Inc	Goldman Sachs	55,142	(9,593)	Marriott International Inc 'A'	Bank of America	( , ,
9,949	Manhattan Associates Inc	HSBC	107,077	(-,,		Merrill Lynch	80,958
23,472	Manhattan Associates Inc	Morgan Stanley	85,241	(14,687)	Marriott International Inc 'A'	Barclays Bank	113,971
23,436	Manitowoc Co Inc	Barclays Bank	(24,139)	(11,150)	Marriott International Inc 'A'	Goldman Sachs	95,224
(10,525)	MannKind Corp	Bank of America	( , ,		Marriott International Inc 'A'	HSBC	55,577
, ,	·	Merrill Lynch	(105)		Marriott International Inc 'A'	Morgan Stanley	24,165
(32,214)	MannKind Corp	Barclays Bank	8,054	1,871	Marriott Vacations World-	Bank of America	,
(72,687)	MannKind Corp	Goldman Sachs	(727)	,	wide Corp	Merrill Lynch	(2,301)
(15,287)	MannKind Corp	HSBC	(10,089)	3,071	Marriott Vacations World-	,	( , ,
683	ManpowerGroup Inc	Bank of America	, , ,	,	wide Corp	Barclays Bank	(7,708)
		Merrill Lynch	(1,223)	8,949	Marriott Vacations World-	•	( , ,
7,419	ManpowerGroup Inc	Barclays Bank	(33,089)		wide Corp	Goldman Sachs	(11,007)
408	ManpowerGroup Inc	Goldman Sachs	(730)	17,670	Marriott Vacations World-		, ,
12,234	ManpowerGroup Inc	HSBC	(12,723)		wide Corp	HSBC	(104,783)
585	ManpowerGroup Inc	Morgan Stanley	(2,609)	374	Marsh & McLennan Cos Inc	Bank of America	, , ,
48,334	Marathon Oil Corp	Barclays Bank	(52,684)			Merrill Lynch	(3,445)
119,993	Marathon Oil Corp	Goldman Sachs	(40,018)	17,944	Marsh & McLennan Cos Inc	Barclays Bank	(131,709)
29,222	Marathon Oil Corp	HSBC	(14,027)	21,586	Marsh & McLennan Cos Inc	Goldman Sachs	(198,807)
39,419	Marathon Oil Corp	Morgan Stanley	(42,966)	832	Marsh & McLennan Cos Inc	HSBC	(6,397)
356	Marathon Petroleum Corp	Bank of America	, ,	43,870	Marten Transport Ltd	Barclays Bank	(10,529)
	·	Merrill Lynch	(1,894)	4,966	Marten Transport Ltd	Morgan Stanley	(1,192)
2,698	Marathon Petroleum Corp	Barclays Bank	(14,353)	(1,656)	Martin Marietta Materials		, ,
716	Marathon Petroleum Corp	Goldman Sachs	(3,809)		Inc	Morgan Stanley	18,878
2,229	Marathon Petroleum Corp	HSBC	(8,484)	(31,908)	Marvell Technology Inc	Bank of America	
5,901	Marathon Petroleum Corp	Morgan Stanley	(31,393)			Merrill Lynch	(560,642)
(2,609)	Maravai LifeSciences Hold-	Bank of America		(4,012)	Marvell Technology Inc	Barclays Bank	(62,226)
	ings Inc 'A'	Merrill Lynch	7,840	(24,306)	Marvell Technology Inc	HSBC	(476,050)
(6,151)	Maravai LifeSciences Hold-			(44,536)	Marvell Technology Inc	Morgan Stanley	(678,983)
	ings Inc 'A'	Barclays Bank	9,872	(6,178)	Masco Corp	Bank of America	
(19,068)	Maravai LifeSciences Hold-					Merrill Lynch	18,040
	ings Inc 'A'	Goldman Sachs	57,299	(59,121)	Masco Corp	Barclays Bank	153,715
(17,046)	Maravai LifeSciences Hold-			(33,883)	Masco Corp	Goldman Sachs	98,939
	ings Inc 'A'	HSBC	32,473	(3,040)	Masco Corp	HSBC	13,217
(2,880)	Maravai LifeSciences Hold-			(6,977)	Masco Corp	Morgan Stanley	18,140
	ings Inc 'A'	Morgan Stanley	4,622	(717)	Masimo Corp	Bank of America	
48,952	Marchex Inc 'B'	Goldman Sachs	9,301			Merrill Lynch	9,995
35,474	Marchex Inc 'B'	Morgan Stanley	(1,774)	(446)	Masimo Corp	Barclays Bank	1,565
22,343	Marcus & Millichap Inc	Barclays Bank	(28,376)	673	Masimo Corp	Barclays Bank	(2,362)
54,312	Marcus Corp	HSBC	(142,841)	(1,245)	Masimo Corp	Goldman Sachs	17,355
(15,891)	Marine Products Corp	Barclays Bank	(6,992)	(217)	Masimo Corp	HSBC	6,148
(2,010)	Marine Products Corp	Goldman Sachs	(2,010)	935	Masimo Corp	HSBC	(26,489)
(1,389)	Marine Products Corp	HSBC	(1,250)	(3,186)	Masimo Corp	Morgan Stanley	11,183
(3,759)	MarineMax Inc	Bank of America		(3,353)	Masonite International Corp	Bank of America	
		Merrill Lynch	(1,316)			Merrill Lynch	4,929
(5,328)	MarineMax Inc	Barclays Bank	(799)	(9,683)	Masonite International Corp	Barclays Bank	39,313
(2,178)	MarineMax Inc	HSBC	128	(2,596)	Masonite International Corp	Goldman Sachs	3,816
(26,623)	MarineMax Inc	Morgan Stanley	(1,772)	(9,408)	Masonite International Corp	HSBC	29,165
7,207	Marinus Pharmaceuticals			(3,421)	Masonite International Corp	Morgan Stanley	13,889
	Inc	Goldman Sachs	(10,018)	(3,022)	MasTec Inc	Bank of America	
5,356	Marinus Pharmaceuticals					Merrill Lynch	(10,885)
•	Inc	HSBC	(10,337)	(3,360)	MasTec Inc	Barclays Bank	(7,237)
(213)	Markel Group Inc	Bank of America			MasTec Inc	Goldman Sachs	(3,453)
. ,	-	Merrill Lynch	8,912	(2,000)		HSBC	(12,096)
(2,752)	Markel Group Inc	Barclays Bank	82,835	(2,880)		Morgan Stanley	(6,857)
	Markel Group Inc	Goldman Sachs	40,125	2,084	Mastech Digital Inc	Bank of America	(3,00.)
, ,	Markel Group Inc	HSBC	13,049	_,00 /	g	Merrill Lynch	2,230
, ,	Markel Group Inc	Morgan Stanley	24,017	3,135	Mastech Digital Inc	Barclays Bank	2,633
, ,	MarketAxess Holdings Inc	Bank of America	= :,•	3,484	Mastech Digital Inc	HSBC	3,589
(00.)	3-2-1-2-1-3-1-3-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3-1-1-3	Merrill Lynch	6,690	2,074	Mastech Digital Inc	Morgan Stanley	1,742
(611)	MarketAxess Holdings Inc	Goldman Sachs	10,729	_,0,,		gan claimoy	.,
(- 7	3-		, -				

continued

rontiono	of investments as	at 31 May 2					
			Net				Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Holaing	United States continued	Counterparty	005	Horamig	United States continued	Counterparty	005
(28 0/3)	Masterbrand Inc	Bank of America		34,915	MaxLinear Inc	Morgan Stanley	16,061
(20,043)	Wasterbrand Inc	Merrill Lynch	10,937	23,897	Mayville Engineering Co Inc	Barclays Bank	(23,180)
(90.887)	Masterbrand Inc	Barclays Bank	51,805	413	Mayville Engineering Co Inc	Goldman Sachs	128
	Masterbrand Inc	Goldman Sachs	10,935	7,587	MBIA Inc	Bank of America	
	Masterbrand Inc	HSBC	(39,594)	,		Merrill Lynch	835
	Masterbrand Inc	Morgan Stanley	6,931	17,622	MBIA Inc	Barclays Bank	4,053
3,138	Mastercard Inc 'A'	Barclays Bank	(77,069)	(3,957)	McCormick & Co Inc	Bank of America	
3,114	Mastercard Inc 'A'	Goldman Sachs	(72,992)			Merrill Lynch	23,861
1,356	Mastercard Inc 'A'	Morgan Stanley	(33,303)	(3,418)	McCormick & Co Inc	Goldman Sachs	20,611
13,600	MasterCraft Boat Holdings	Bank of America		(15,593)	McCormick & Co Inc	HSBC	54,108
	Inc	Merrill Lynch	(22,036)	(2,121)	McDonald's Corp	Bank of America	
9,301	MasterCraft Boat Holdings					Merrill Lynch	24,985
	Inc	Barclays Bank	(17,672)	(2,889)	McDonald's Corp	Barclays Bank	15,109
19,918	MasterCraft Boat Holdings				McDonald's Corp	Goldman Sachs	10,190
	Inc	Goldman Sachs	(33,908)	(2,703)	McDonald's Corp	HSBC	33,977
8,936	MasterCraft Boat Holdings			2,017	McGrath RentCorp	Bank of America	
	Inc	HSBC	(22,792)			Merrill Lynch	(2,945)
6,362	MasterCraft Boat Holdings			5,063	McGrath RentCorp	Barclays Bank	(8,050)
	Inc	Morgan Stanley	(9,176)	7,026	McGrath RentCorp	Goldman Sachs	(10,258)
3,919	Matador Resources Co	Bank of America		17,041	McGrath RentCorp	HSBC	(15,166)
		Merrill Lynch	(1,528)	1,086	McGrath RentCorp	Morgan Stanley	(1,727)
	Matador Resources Co	Barclays Bank	6,556	1,659	McKesson Corp	Bank of America	
24,553	Matador Resources Co	Barclays Bank	(74,150)			Merrill Lynch	(10,883)
1,239	Matador Resources Co	Goldman Sachs	(483)	296	McKesson Corp	Barclays Bank	(3,505)
8,222	Matador Resources Co	HSBC	(4,285)	551	McKesson Corp	Goldman Sachs	(3,615)
7,035	Matador Resources Co	Morgan Stanley	(21,246)	2,295	McKesson Corp	HSBC	36,789
	Matador Resources Co	Morgan Stanley	26,020	858	McKesson Corp	Morgan Stanley	(10,159)
4,457	Match Group Inc	Bank of America	0.700	11,508	MDC Holdings Inc	Barclays Bank	(7,020)
40.444		Merrill Lynch	8,736	,	MDU Resources Group Inc	Barclays Bank	5,416
18,114	Match Group Inc	Barclays Bank	7,608	(4,293)	•	Goldman Sachs	1,889
18,758	Match Group Inc	Goldman Sachs	36,766		MDU Resources Group Inc	HSBC	1,659
14,303	Match Group Inc	HSBC	27,462	(47,094)	•	Morgan Stanley	46,623
21,640	Match Group Inc	Morgan Stanley	9,089	(15,260)	•	Barclays Bank	2,594
	Materion Corp	Morgan Stanley	7,161	(18,888)	Medallion Financial Corp	Goldman Sachs	2,078
(1,061)	Mativ Holdings Inc	Bank of America	0.500	5,985	MediaAlpha Inc 'A'	Bank of America	
(45,000)	March Line L.	Merrill Lynch	2,592			Merrill Lynch	17,656
	Mativ Holdings Inc	Barclays Bank	38,732	3,263	MediaAlpha Inc 'A'	Goldman Sachs	9,626
	Mativ Holdings Inc	Morgan Stanley	3,359	1,434	MediaAlpha Inc 'A'	HSBC	3,757
6,420 38,225	Matrix Service Co Matrix Service Co	Barclays Bank Goldman Sachs	(2,953)	1,238	MediaAlpha Inc 'A'	Morgan Stanley	1,387
10,512	Matson Inc		(35,549)	(31,129)	Medical Properties Trust Inc	Bank of America	(40,000)
6,799	Matson Inc	Barclays Bank HSBC	(2,313) 26,856	(70 570)	(REIT) Medical Properties Trust Inc	Merrill Lynch	(19,923)
	Mattel Inc		20,087	(70,576)	•	Barclays Bank	(16.001)
	Mattel Inc	Barclays Bank Goldman Sachs	55,691	0.060	(REIT)	Dalciays Dalik	(16,081)
. , ,	Mattel Inc	HSBC	15,384	9,869	Medical Properties Trust Inc (REIT)	Goldman Sachs	6,316
	Mattel Inc	Morgan Stanley	15,012	14,060	Medical Properties Trust Inc	Guidinan Sacris	0,310
39,278	Matterport Inc	Bank of America	13,012	14,000	(REIT)	HSBC	(7,592)
55,276	Watterport inc	Merrill Lynch	1,571	(9.535)	Medical Properties Trust Inc	ПОВО	(1,002)
8,408	Matterport Inc	Morgan Stanley	1,177	(0,000)	(REIT)	Morgan Stanley	(2,002)
,	Matthews International Corp	Bank of America	.,	(1 573)	Medifast Inc	Bank of America	(2,002)
(, ,,,	'A'	Merrill Lynch	465	(1,010)	oundoto	Merrill Lynch	10,536
(12 445)	Matthews International Corp		.00	(943)	Medifast Inc	Barclays Bank	2,993
(12,110)	'A'	Goldman Sachs	(18,170)	, ,	Medifast Inc	HSBC	196
(25.156)	Matthews International Corp		(10,110)		Medifast Inc	Morgan Stanley	34,775
(==,:==)	'A'	HSBC	(50,451)	( , ,	Medpace Holdings Inc	Barclays Bank	5,314
(3.281)	Matthews International Corp		(,,		Medpace Holdings Inc	HSBC	1,725
(-,)	'A'	Morgan Stanley	(475)	581	Medpace Holdings Inc	HSBC	(2,237)
13,932	Maui Land & Pineapple Co	,	, ,	(4,697)		Morgan Stanley	18,271
	Inc	Barclays Bank	(19,226)	(7,193)		Barclays Bank	52,653
103	MaxCyte Inc	Barclays Bank	(8)	6,212	Medtronic Plc	Goldman Sachs	(44,292)
15,089	MaxCyte Inc	Morgan Stanley	(1,207)	(1,762)		Goldman Sachs	12,563
(24,708)	Maximus Inc	Barclays Bank	36,321		Medtronic Plc	HSBC	4,614
(14,857)		Goldman Sachs	(10,399)	16,897	MeiraGTx Holdings Plc	Goldman Sachs	14,616
	Maximus Inc	HSBC	(9,005)	8,289	MeiraGTx Holdings Plc	HSBC	9,408
	Maximus Inc	Morgan Stanley	11,055	28,427	MeiraGTx Holdings Plc	Morgan Stanley	(3,838)
24,233	MaxLinear Inc	Bank of America	,	43	MercadoLibre Inc	Bank of America	(3,000)
,		Merrill Lynch	109,775	.5		Merrill Lynch	(1,862)
38,624	MaxLinear Inc	Barclays Bank	17,768	199	MercadoLibre Inc	Barclays Bank	(17,113)
3,456	MaxLinear Inc	Goldman Sachs	15,656	180	MercadoLibre Inc	Goldman Sachs	(10,392)
39,902	MaxLinear Inc	HSBC	226,643				. , ,

continued

Portfolio	of Investments as	at 31 May 20	023				
			Net				Net
			unrealised appreciation/				unrealised appreciation/
Ualdina	Description	Carretamanti	(depreciation)	Halding	Description	Carratamanti	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
68	United States continued  MercadoLibre Inc	HSBC	(2.474)	177 024	United States continued MetLife Inc	Paralova Pank	(362,391)
103	MercadoLibre Inc	Morgan Stanley	(3,474) (10,175)	177,834 12,897	MetLife Inc	Barclays Bank Goldman Sachs	(2,063)
21,890	Mercantile Bank Corp	Bank of America	(10,173)	40,175	MetLife Inc	HSBC	(134,209)
21,000	Moreanine Bank Corp	Merrill Lynch	33,492	63,397	MetLife Inc	Morgan Stanley	(129,964)
4,312	Mercantile Bank Corp	Barclays Bank	(2,070)	(6,432)		Bank of America	( -= -,
8,473	Mercantile Bank Corp	Goldman Sachs	12,964	,	•	Merrill Lynch	(7,075)
7,268	Mercantile Bank Corp	HSBC	11,701	(28,233)	Metrocity Bankshares Inc	Barclays Bank	(13,552)
3,457	Mercantile Bank Corp	Morgan Stanley	(1,659)		Metrocity Bankshares Inc	Goldman Sachs	(29,310)
(4,172)	Merchants Bancorp	Bank of America		. , ,	Metrocity Bankshares Inc	HSBC	(21,672)
(5.400)		Merrill Lynch	(1,210)		Metrocity Bankshares Inc	Morgan Stanley	(2,379)
	Merchants Bancorp	Barclays Bank	2,230	(17,726)	Metropolitan Bank Holding	Managa Chamlan	(40.074)
	Merchants Bancorp Merchants Bancorp	HSBC Morgan Stanley	(1,047) 2,131	56	Corp Mettler-Toledo International	Morgan Stanley	(46,974)
	Merck & Co Inc	Bank of America	2,131	30	Inc	Barclays Bank	(5,420)
(4,231)	Werek & Go me	Merrill Lynch	30,853	467	Mettler-Toledo International	Darolays Darik	(0,420)
(9.388)	Merck & Co Inc	Barclays Bank	49,850		Inc	Goldman Sachs	(39,270)
	Merck & Co Inc	Goldman Sachs	76,531	73	Mettler-Toledo International		(,,
(1,559)	Merck & Co Inc	HSBC	11,201		Inc	HSBC	(6,717)
(2,409)	Merck & Co Inc	Morgan Stanley	12,792	235	Mettler-Toledo International		
3,040	Mercury General Corp	Bank of America			Inc	Morgan Stanley	(22,746)
		Merrill Lynch	669	(11,003)	MFA Financial Inc (REIT)	Bank of America	
3,124	Mercury General Corp	Barclays Bank	(2,655)	(47.400)	MEA Electrical Lead (DEIT)	Merrill Lynch	(4,731)
2,824	Mercury General Corp	Goldman Sachs	621		MFA Financial Inc (REIT)	Barclays Bank HSBC	4,985
35,866	Mercury General Corp Mercury Systems Inc	HSBC	25,465		MFA Financial Inc (REIT) MFA Financial Inc (REIT)	Morgan Stanley	(1,699) 2,131
(7,446)	Mercury Systems inc	Bank of America Merrill Lynch	12,658		MGE Energy Inc	Bank of America	2,131
(3 900)	Mercury Systems Inc	Barclays Bank	5,421	(1,501)	WOL Energy me	Merrill Lynch	9,588
	Mercury Systems Inc	Goldman Sachs	18,709	(3,462)	MGE Energy Inc	Barclays Bank	11,667
	Mercury Systems Inc	HSBC	(12,023)	,	MGE Energy Inc	HSBC	150,810
	Mercury Systems Inc	Morgan Stanley	17,539	(6,810)	MGE Energy Inc	Morgan Stanley	21,184
10,539	Meridian Corp	Bank of America		(51,260)	MGIC Investment Corp	Bank of America	
		Merrill Lynch	4,953			Merrill Lynch	(23,580)
36,538	Meridian Corp	Barclays Bank	1,096		MGIC Investment Corp	Barclays Bank	(3,541)
28,814	Meridian Corp	HSBC	22,475		MGIC Investment Corp	HSBC	(5,229)
14,890	Meridian Corp	Morgan Stanley	447		MGIC Investment Corp	Morgan Stanley	(1,804)
,	MeridianLink Inc	Barclays Bank	(46)	19,558	MGM Resorts International	Bank of America	(60 640)
	MeridianLink Inc	Goldman Sachs	(54,055)	26,097	MGM Resorts International	Merrill Lynch Barclays Bank	(68,648) (82,206)
,	MeridianLink Inc MeridianLink Inc	HSBC Morgan Stanley	(26,426) (649)	60,546	MGM Resorts International	Goldman Sachs	(208,114)
10,220)	Merit Medical Systems Inc	Bank of America	(049)	31,143	MGM Resorts International	HSBC	(132,669)
10,333	Went Wedical Systems inc	Merrill Lynch	(30,887)	14,850	MGM Resorts International	Morgan Stanley	(46,778)
26,498	Merit Medical Systems Inc	Barclays Bank	(82,674)	2,400	MGP Ingredients Inc	Bank of America	( -, -,
,	Merit Medical Systems Inc	Goldman Sachs	(28,694)	,	•	Merrill Lynch	(14,064)
9,895	Merit Medical Systems Inc	HSBC	(34,830)	3,893	MGP Ingredients Inc	Barclays Bank	(39,319)
12,981	Merit Medical Systems Inc	Morgan Stanley	(40,501)	817	MGP Ingredients Inc	Goldman Sachs	(4,788)
(2,604)	Meritage Homes Corp	Bank of America		6,024	MGP Ingredients Inc	HSBC	(36,987)
		Merrill Lynch	18,749	8,061	MGP Ingredients Inc	Morgan Stanley	(81,416)
	Meritage Homes Corp	Barclays Bank	101,534	7,969	Microchip Technology Inc	Bank of America	(7.500)
(23,167)		Goldman Sachs	166,802	44.740	Missoshia Tashaalaan laa	Merrill Lynch	(7,590)
	Meritage Homes Corp	HSBC	87,897	11,749 3,629	Microchip Technology Inc Microchip Technology Inc	Barclays Bank Goldman Sachs	(35,599) 2,831
	Meritage Homes Corp	Morgan Stanley	5,979	2,642	Microchip Technology Inc	HSBC	7,934
11,763	Mersana Therapeutics Inc Mesa Air Group Inc	Goldman Sachs Barclays Bank	(10,940) 458	3,817	Microchip Technology Inc	Morgan Stanley	7,684
	Mesa Air Group Inc	HSBC	1,331	2,910	MicroCloud Hologram Inc	Barclays Bank	698
	Mesa Air Group Inc	Morgan Stanley	3,791	2,682	Micron Technology Inc	Barclays Bank	(2,220)
(89)	Mesa Laboratories Inc	Bank of America	0,701	(1,306)	Micron Technology Inc	Goldman Sachs	(5,250)
()		Merrill Lynch	2,403	1,191	Micron Technology Inc	HSBC	(6,286)
(3,250)	Mesa Laboratories Inc	Barclays Bank	84,630	1,369	Microsoft Corp	Bank of America	
(3,283)	Mesa Laboratories Inc	HSBC	99,508			Merrill Lynch	21,779
212	Meta Platforms Inc 'A'	Bank of America		6,968	Microsoft Corp	Barclays Bank	94,100
		Merrill Lynch	4,952	172	Microsoft Corp	Goldman Sachs	4,358
2,204	Meta Platforms Inc 'A'	Barclays Bank	26,162	2,814	Microsoft Corp	HSBC	61,964
718	Meta Platforms Inc 'A'	Goldman Sachs	16,773	5,855	Microsoft Corp	Morgan Stanley	71,123
810	Meta Platforms Inc 'A'	HSBC	21,156	129	MicroStrategy Inc 'A'	Barclays Bank	(293)
514	Meta Platforms Inc 'A'	Morgan Stanley	6,996	(248) (50,321)	MicroStrategy Inc 'A' Microvast Holdings Inc	Morgan Stanley	(717) 46,044
(9,447)	Methode Electronics Inc	Barclays Bank	(9,919)	3,645	Mid Penn Bancorp Inc	Morgan Stanley Bank of America	40,044
(22,368) (15,861)	Methode Electronics Inc Methode Electronics Inc	Goldman Sachs HSBC	(55,249) (39,970)	5,045	mia i cini bancorp inc	Merrill Lynch	8,839
5,024	MetLife Inc	Bank of America	(55,570)	12,933	Mid Penn Bancorp Inc	Barclays Bank	6,790
5,024		Merrill Lynch	(804)	850	Mid Penn Bancorp Inc	Goldman Sachs	2,427
		•	` '				

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023					
			Net unrealised appreciation/				Net unrealised appreciation/	
Haldina	Description	C	(depreciation)	Haldin o	Description	C	(depreciation)	
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD	
0.400	United States continued	LICDO	20.400	(4.024)	United States continued	Dank of America		
6,129 6,403	Mid Penn Bancorp Inc Mid Penn Bancorp Inc	HSBC Morgan Stanley	20,408 3,362	(4,931)	Mission Produce Inc	Bank of America Merrill Lynch	(1,627)	
,	Mid-America Apartment	Bank of America	3,302	(2 245)	Mission Produce Inc	Barclays Bank	112	
	Communities Inc (REIT)	Merrill Lynch	(2,104)	(3,389)		Goldman Sachs	(1,118)	
19,959	Mid-America Apartment	,	( , - ,		Mission Produce Inc	HSBC	(477)	
	Communities Inc (REIT)	Barclays Bank	5,788	(4,417)	Mission Produce Inc	Morgan Stanley	1,249	
643	Mid-America Apartment			24,310	Mister Car Wash Inc	Barclays Bank	729	
	Communities Inc (REIT)	Goldman Sachs	(3,067)	57,252	Mister Car Wash Inc	Goldman Sachs	(37,214)	
1,990	Mid-America Apartment	HSBC	(0.036)	48,144	Mister Car Wash Inc	HSBC	(30,330)	
1 151	Communities Inc (REIT) Mid-America Apartment	повс	(8,836)	13,757	Mister Car Wash Inc	Morgan Stanley	413	
4,134	Communities Inc (REIT)	Morgan Stanley	1,205	37,502	Mistras Group Inc	Bank of America Merrill Lynch	18,001	
(4.459)	Middleby Corp	Barclays Bank	38,035	18,537	Mistras Group Inc	Barclays Bank	2,595	
	Middleby Corp	HSBC	5,212	12,864	Mistras Group Inc	Goldman Sachs	6,175	
, ,	Middleby Corp	Morgan Stanley	11,942	241	Mistras Group Inc	HSBC	116	
4,444	Middlefield Banc Corp	Bank of America		43,472	Mistras Group Inc	Morgan Stanley	6,086	
		Merrill Lynch	11,110	(32,060)	Mitek Systems Inc	Barclays Bank	(11,978)	
7,376	Middlefield Banc Corp	Barclays Bank	17,407	(27,840)	-	HSBC	(30,857)	
6,981	Middlefield Banc Corp	Goldman Sachs	17,452	(4,411)	MKS Instruments Inc	Bank of America		
3,864	Middlefield Banc Corp	HSBC	1,971	(40.500)		Merrill Lynch	(56,284)	
1,923	Middlefield Banc Corp Middlesex Water Co	Morgan Stanley	4,538	(16,522)		Barclays Bank	(130,028)	
(1,330)	Middlesex Water Co	Bank of America Merrill Lynch	(6,686)	. , ,	MKS Instruments Inc MKS Instruments Inc	Goldman Sachs HSBC	(52,329)	
(835)	Middlesex Water Co	Barclays Bank	(2,797)		MKS Instruments Inc	Morgan Stanley	(207,218) (102,790)	
	Middlesex Water Co	HSBC	(11,807)	6,934	Model N Inc	Barclays Bank	12,828	
	Middlesex Water Co	Morgan Stanley	(5,673)	15,191	Model N Inc	Goldman Sachs	39,649	
26,311	Midland States Bancorp Inc	Bank of America	, ,	,	Moderna Inc	Barclays Bank	(4,543)	
		Merrill Lynch	26,311		Moderna Inc	Goldman Sachs	(113)	
33,191	Midland States Bancorp Inc	Barclays Bank	(996)	(660)	Moderna Inc	HSBC	2,284	
10,362	Midland States Bancorp Inc	Goldman Sachs	10,362	(1,271)	Moderna Inc	Morgan Stanley	(1,970)	
27,711	Midland States Bancorp Inc	HSBC	23,554	10,381	Modine Manufacturing Co	Bank of America		
13,555 997	Midland States Bancorp Inc MidWestOne Financial	Morgan Stanley Bank of America	(407)	7.004	Marker Mary fort the Or	Merrill Lynch	66,750	
991	Group Inc	Merrill Lynch	668	7,884	Modine Manufacturing Co	Barclays Bank	46,516	
41,744	MidWestOne Financial	Wichin Lynon	000	25,407 (764)	Modine Manufacturing Co ModivCare Inc	Goldman Sachs Barclays Bank	163,367 4,477	
,	Group Inc	Barclays Bank	(9,601)	` ,	ModivCare Inc	Goldman Sachs	14,220	
27,590	MidWestOne Financial	•	, ,	15,173	Moelis & Co 'A'	Barclays Bank	11,531	
	Group Inc	Goldman Sachs	18,485	2,395	Moelis & Co 'A'	Goldman Sachs	7,904	
8,709	MidWestOne Financial			2,561	Moelis & Co 'A'	HSBC	9,890	
0.470	Group Inc	HSBC	(1,916)	2,293	Moelis & Co 'A'	Morgan Stanley	1,743	
6,473	MidWestOne Financial	Margan Ctanlay	(4.490)	5,253	Mohawk Industries Inc	Bank of America		
(101 360)	Group Inc Milestone Scientific Inc	Morgan Stanley Barclavs Bank	(1,489)			Merrill Lynch	(13,448)	
( - , ,	Milestone Scientific Inc	Goldman Sachs	(2,729)		Mohawk Industries Inc	Barclays Bank	(39,000)	
4,625	Miller Industries Inc	Barclays Bank	(4,509)	1,526 1,660	Mohawk Industries Inc Mohawk Industries Inc	Goldman Sachs HSBC	(2,289) (2,203)	
(27,640)	MillerKnoll Inc	Barclays Bank	45,882	4,081	Mohawk Industries Inc	Morgan Stanley	(11,712)	
(5,711)	MillerKnoll Inc	HSBC	16,105	1,704	Molecular Templates Inc	Bank of America	(11,712)	
45,604	MiMedx Group Inc	Bank of America		.,	meredalar remplated inc	Merrill Lynch	68	
		Merrill Lynch	(12,313)	5,631	Molecular Templates Inc	Barclays Bank	(58)	
21,739	MiMedx Group Inc	Goldman Sachs	(5,870)	38,904	Molecular Templates Inc	Goldman Sachs	1,544	
2,648	Mind Medicine MindMed Inc	Bank of America	4.400	8,305	Molecular Templates Inc	HSBC	(61)	
0.147	Mind Madiaina MindMad Ina	Merrill Lynch	1,192	13,598	Molecular Templates Inc	Morgan Stanley	(140)	
9,147 2,771	Mind Medicine MindMed Inc Mind Medicine MindMed Inc	Barclays Bank HSBC	274 610	(376)	Molina Healthcare Inc	Bank of America		
(15,882)	Minerals Technologies Inc	Barclays Bank	69,563	(0.000)	Mark and Lands and Land	Merrill Lynch	8,501	
(17,488)	9	Goldman Sachs	63,656	(2,803)	Molina Healthcare Inc	Barclays Bank	49,473	
	Minerals Technologies Inc	HSBC	16,239	(4,769)	Molina Healthcare Inc Molina Healthcare Inc	Goldman Sachs HSBC	109,229 117,508	
	Minerals Technologies Inc	Morgan Stanley	19,268	(1,524)		Morgan Stanley	26,899	
	Mineralys Therapeutics Inc	Barclays Bank	21,370	5,827	Molson Coors Beverage Co	worgan otamoy	20,000	
(3,016)	Mineralys Therapeutics Inc	Morgan Stanley	6,062	-,	'B'	HSBC	(18,413)	
51,209	Miragen Therapeutics Inc*	Goldman Sachs	(51)	2,193	Molson Coors Beverage Co		, ,	
1,884	Miragen Therapeutics Inc*,π	Morgan Stanley	_		'B'	Morgan Stanley	(2,500)	
	Mirati Therapeutics Inc	Barclays Bank	13,678	(12,831)	Momentive Global Inc	Bank of America		
(974)	•	Morgan Stanley	9,355	/** - : -		Merrill Lynch	(907)	
(599) (24,585)	Mirion Technologies Inc Mirion Technologies Inc	Barclays Bank Morgan Stanley	96 3,934	(10,016)		Barclays Bank	(651)	
5,476	Mirum Pharmaceuticals Inc	Barclays Bank	(9,200)	(18,646)		HSBC Morgan Stanlov	(1,585)	
2,991	Mirum Pharmaceuticals Inc	Goldman Sachs	658	(15,405) (14,920)	Momentive Global Inc Momentus Inc	Morgan Stanley Goldman Sachs	(1,001) 366	
244	Mirum Pharmaceuticals Inc	HSBC	(27)	(17,020)	Montonius nio	Coldinali Gaoils	300	
			- ,					

continued

rortiono	of investments as	at of May 2	Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	, , , , , , , , , , , , , , , , , , , ,			United States continued	, , , , , , , , , , , , , , , , , , , ,	
(98.054)	Momentus Inc	Morgan Stanley	2,902	(14,820)		HSBC	27,713
16,529	Monarch Casino & Resort		_,	102	Morningstar Inc	Barclays Bank	504
.,-	Inc	Barclays Bank	(45,785)		Morningstar Inc	Barclays Bank	(666)
8,298	Monarch Casino & Resort	-		334	Morningstar Inc	Goldman Sachs	4,466
	Inc	HSBC	(18,588)	(153)	Morningstar Inc	Goldman Sachs	(1,380)
5,619	Monarch Casino & Resort			551	Morningstar Inc	HSBC	10,135
	Inc	Morgan Stanley	(15,565)	(926)	9	HSBC	(10,254)
(1,444)	Mondelez International Inc	Bank of America	0.444	1,438	Morningstar Inc	Morgan Stanley	7,104
(22 540)	'A'	Merrill Lynch	6,144	(5,131)		Barclays Bank	2,360
(23,549)	Mondelez International Inc 'A'	Barclays Bank	74,886	(2,186)		Morgan Stanley	1,006
(2 377)	Mondelez International Inc	Bardays Barik	74,000	(25,332)	Mosaic Co	Bank of America Merrill Lynch	91,836
(2,0)	'A'	Goldman Sachs	10,602	(13,283)	Mosaic Co	Barclays Bank	45,826
(31,443)	Mondelez International Inc				Mosaic Co	Goldman Sachs	39,121
, ,	'A'	HSBC	170,421		Mosaic Co	HSBC	56,252
(52,762)	Mondelez International Inc				Mosaic Co	Morgan Stanley	28,069
	'A'	Morgan Stanley	164,500	(7,844)	Motorcar Parts of America	Bank of America	
386	Moneylion Inc	Barclays Bank	347		Inc	Merrill Lynch	(2,432)
856	Moneylion Inc	Goldman Sachs	(1,532)	(12,695)	Motorcar Parts of America		
436	Moneylion Inc	HSBC	(3,719)		Inc	Goldman Sachs	(3,935)
(1,275)	MongoDB Inc	Bank of America	(07.005)	(5,434)	Motorcar Parts of America		
(010)	MangaDD Inc	Merrill Lynch	(27,085)	/a = .=\	Inc	HSBC	(6,195)
,	MongoDB Inc	Barclays Bank	(12,649)	(3,547)		Barclays Bank	32,100
. ,	MongoDB Inc MongoDB Inc	Goldman Sachs HSBC	(1,661) (40,459)	122	Motorola Solutions Inc	Goldman Sachs	16
, ,	MongoDB Inc	Morgan Stanley	(14,414)	641	Motorola Solutions Inc	Morgan Stanley	(207)
470	Monolithic Power Systems	Bank of America	(14,414)	(4,540)	Movado Group Inc	Bank of America Merrill Lynch	(2.406)
470	Inc	Merrill Lynch	46,737	(3,799)	Movado Group Inc	Barclays Bank	(2,406) 1,748
341	Monolithic Power Systems	<u>_</u> y		. , ,	Movado Group Inc	Goldman Sachs	(612)
	Inc	Barclays Bank	21,688		Movado Group Inc	HSBC	(11,400)
1,202	Monolithic Power Systems	•	,		Movado Group Inc	Morgan Stanley	1,439
	Inc	Morgan Stanley	76,447		MP Materials Corp	Barclays Bank	19,466
(19,648)	Monro Inc	Barclays Bank	22,357		MP Materials Corp	Goldman Sachs	16,932
(1,123)	Monro Inc	Goldman Sachs	7,401		MP Materials Corp	Morgan Stanley	5,361
(13,619)	Monro Inc	HSBC	52,892		Mr Cooper Group Inc	Goldman Sachs	(16,671)
	Monro Inc	Morgan Stanley	3,420	(10,573)	Mr Cooper Group Inc	HSBC	(37,640)
	Monster Beverage Corp	Barclays Bank	42,593	14,495	MRC Global Inc	Barclays Bank	(6,378)
	Monster Beverage Corp	HSBC	12,647	15,267	MRC Global Inc	Goldman Sachs	(1,679)
	Monster Beverage Corp	Morgan Stanley	72,425	16,922	MRC Global Inc	HSBC	(5,077)
(3,101)	Montauk Renewables Inc	Bank of America	(4.074)		MSA Safety Inc	Barclays Bank	24,273
(44.700)	Mantauli Danaurahlas Ina	Merrill Lynch	(1,271)	(1,663)		HSBC	(9,313)
	Montauk Renewables Inc Montauk Renewables Inc	Barclays Bank HSBC	(21,298)	356	MSC Industrial Direct Co Inc	Bank of America	
, , ,		Morgan Stanley	(17,996) (7,964)		'A'	Merrill Lynch	128
	Montauk Renewables Inc Monte Rosa Therapeutics	Morgan Stanley	(7,904)	24,082	MSC Industrial Direct Co Inc	Develor Beel	(70.500)
(7,200)	Inc	Morgan Stanley	(4,325)	40.045	'A'	Barclays Bank	(70,560)
(10.533)	Montrose Environmental	morgan otarnoy	(1,020)	16,645	MSC Industrial Direct Co Inc	Goldman Sachs	5,992
(10,000)	Group Inc	Barclays Bank	19,802	2,459	MSC Industrial Direct Co Inc	Goldman Sachs	5,992
(10,458)	Montrose Environmental	,	.,	2,439	'A'	HSBC	1,612
, , ,	Group Inc	Goldman Sachs	11,504	2,292	MSC Industrial Direct Co Inc	11000	1,012
(5,787)	Montrose Environmental			_,	'A'	Morgan Stanley	(6,716)
	Group Inc	HSBC	(29,572)	1,740	MSCI Inc	Barclays Bank	(4,854)
895	Moody's Corp	Bank of America		601	MSCI Inc	HSBC	(1,953)
		Merrill Lynch	1,119	349	MSCI Inc	Morgan Stanley	(974)
10,505	Moody's Corp	Barclays Bank	(93,935)	(2,166)	Mueller Industries Inc	Bank of America	
510	Moody's Corp	Goldman Sachs	638			Merrill Lynch	851
2,819	Moody's Corp	HSBC	18,014	(4,283)	Mueller Industries Inc	Barclays Bank	10,708
3,023	Moody's Corp	Morgan Stanley	(25,272)		Mueller Industries Inc	HSBC	3,027
20,117	Moog Inc 'A'	Barclays Bank	(42,648)	(3,326)		Morgan Stanley	8,315
2,187 (171)	Moog Inc 'A' Morgan Group Holding Co	HSBC Bank of America	14,522	(49,794)		Bank of America	(40.45=)
(171)	Morgan Group Holding Co	Merrill Lynch	(83)	(00.004)	'A'	Merrill Lynch	(10,457)
(47)	Morgan Group Holding Co	Barclays Bank	10	(98,801)	Mueller Water Products Inc 'A'	Barolayo Bank	5 020
	Morgan Group Holding Co	Goldman Sachs	(4)	(12 176)	Mueller Water Products Inc	Barclays Bank	5,928
(69)	Morgan Group Holding Co	HSBC	(33)	(13,176)	'A'	Goldman Sachs	(2,767)
` ,	Morgan Group Holding Co	Morgan Stanley	10	(26 997)	Mueller Water Products Inc	Joidinan Jacins	(2,707)
(16,995)		Bank of America	-	(20,001)	'A'	HSBC	21,328
, , , , , , , , ,	,	Merrill Lynch	6,189	25,162	Multiplan Corp	Goldman Sachs	6,291
(14,355)	Morgan Stanley	Barclays Bank	(3,431)	24,077	Multiplan Corp	HSBC	13,664
(74,667)	Morgan Stanley	Goldman Sachs	31,608	,	•		•

continued

30,522 M 36,205 M 45,788 M 67,896 M 33,101 M 1,984 M	Description United States continued Murphy Oil Corp	Counterparty	USD	l la laliman	Description	Carretamante	(depreciation)
30,522 M 36,205 M 45,788 M 67,896 M 33,101 M 1,984 M	Murphy Oil Corp			Holding	Description	Counterparty	USD
36,205 M 45,788 M 67,896 M 33,101 M 1,984 M					United States continued		
45,788 M 67,896 M 33,101 M 1,984 M		Bank of America		19,893	National Bank Holdings		
45,788 M 67,896 M 33,101 M 1,984 M		Merrill Lynch	28,080		Corp 'A'	HSBC	49,534
67,896 M 33,101 M 1,984 M	Murphy Oil Corp	Barclays Bank	(54,657)	5,718	National Bank Holdings		
33,101 M 1,984 M	Murphy Oil Corp	Goldman Sachs	32,579		Corp 'A'	Morgan Stanley	(5,546)
1,984 N	Murphy Oil Corp	HSBC	15,410	(8,946)	National Bankshares Inc	Bank of America	
	Murphy Oil Corp	Morgan Stanley	(45,445)			Merrill Lynch	6,844
4,164 N	Murphy USA Inc	Bank of America		(7,244)		Barclays Bank	(398)
4,164 N		Merrill Lynch	(7,781)	(8,732)	National Bankshares Inc	Morgan Stanley	(480)
,	Murphy USA Inc	Barclays Bank	10,912	(952)	National Beverage Corp	Bank of America	
4,204 N	Murphy USA Inc	Goldman Sachs	(16,176)			Merrill Lynch	2,361
244 N	Murphy USA Inc	HSBC	(1,367)		National Beverage Corp	Barclays Bank	2,461
2,154 N	Murphy USA Inc	Morgan Stanley	6,073	(2,823)	National Beverage Corp	Goldman Sachs	7,001
4,135 N	Mustang Bio Inc	Barclays Bank	8,601	(1,921)	National Beverage Corp	HSBC	4,764
4,128 N	Mustang Bio Inc	Goldman Sachs	8,380	(22,753)	National Energy Services		
7,268 N	Mustang Bio Inc	HSBC	15,735		Reunited Corp	Barclays Bank	(1,593)
2,501 N	MVB Financial Corp	Bank of America		(4,144)	National Energy Services		
	·	Merrill Lynch	2,057		Reunited Corp	Morgan Stanley	(290)
8,436 N	MVB Financial Corp	Barclays Bank	9,195	(8,027)	National Fuel Gas Co	Bank of America	
	MVB Financial Corp	Goldman Sachs	4,187			Merrill Lynch	7,692
	MVB Financial Corp	HSBC	804	(48,676)	National Fuel Gas Co	Barclays Bank	40,623
	MVB Financial Corp	Morgan Stanley	50	(13.525)	National Fuel Gas Co	Goldman Sachs	11,767
	Myers Industries Inc	Barclays Bank	(4,515)	,	National Fuel Gas Co	HSBC	5,320
,	Myers Industries Inc	Goldman Sachs	(736)	,	National Fuel Gas Co	Morgan Stanley	21,902
	Myers Industries Inc	HSBC	(999)	,	National Health Investors	Bank of America	21,002
,	,		, ,	(10,100)	Inc (REIT)	Merrill Lynch	20,156
,	Myers Industries Inc	Morgan Stanley	(1,362)	(5 921)	National Health Investors	Wiciriii Eyricii	20,100
	MYR Group Inc	Barclays Bank	(30,623)	(3,321)	Inc (REIT)	Barclays Bank	237
	MYR Group Inc	Goldman Sachs	(25,265)	(20.701)	National Health Investors	Darciays Darik	201
	Myriad Genetics Inc	Barclays Bank	11,862	(20,791)	Inc (REIT)	Goldman Sachs	27,652
	Myriad Genetics Inc	Goldman Sachs	38,102	(6,006)		Guidinan Sacris	27,032
(49,605) N		Goldman Sachs	(22,819)	(6,096)	National Health Investors	HSBC	(14.065)
(3,252)	N-able Inc	HSBC	(5,919)	C 400	Inc (REIT)		(14,265)
2,063 1	Nabors Industries Ltd	Barclays Bank	(16,298)	6,496	National HealthCare Corp	Bank of America	7.505
1,869 N	Nabors Industries Ltd	Goldman Sachs	(9,083)	F 000	National Handle Comment	Merrill Lynch	7,535
893 N	Nabors Industries Ltd	HSBC	(9,037)	5,663	National HealthCare Corp	Barclays Bank	(170)
769 N	Nabors Industries Ltd	Morgan Stanley	(6,075)	54	National HealthCare Corp	Goldman Sachs	63
(2,509) 1	NACCO Industries Inc 'A'	Bank of America		6,791	National HealthCare Corp	HSBC	18,064
		Merrill Lynch	(1,255)	3,143	National HealthCare Corp	Morgan Stanley	(94)
(4,328) 1	NACCO Industries Inc 'A'	Barclays Bank	3,289	(3,934)	National Presto Industries	Bank of America	
	NACCO Industries Inc 'A'	Goldman Sachs	(281)		Inc	Merrill Lynch	(8,773)
7,451 N	NanoString Technologies	Bank of America	, ,	(6,555)	National Presto Industries		
.,	Inc	Merrill Lynch	(18,255)		Inc	Barclays Bank	(66)
2,754 1	NanoString Technologies		(10,000)	(6,351)	National Presto Industries		
2,	Inc	Barclays Bank	(799)		Inc	HSBC	(39,884)
13,759 N	NanoString Technologies	Darolayo Dariit	(. 55)	4,397	National Research Corp	Barclays Bank	(616)
10,700 1	Inc	HSBC	(36,049)	(30,932)	National Storage Affiliates		
4,397 N	Nano-X Imaging Ltd	Barclays Bank	(264)		Trust (REIT)	Barclays Bank	21,287
	Nano-X Imaging Ltd	HSBC	31,016	6,252	National Storage Affiliates	-	
	Napco Security Technolo-	Bank of America	31,010		Trust (REIT)	Barclays Bank	(5,002)
5,240 I	gies Inc	Merrill Lynch	9,348	(4,840)	National Storage Affiliates	- -	,
7,738	Napco Security Technolo-	Wichin Lynon	3,040		Trust (REIT)	Goldman Sachs	6,437
1,130 1	gies Inc	HSBC	28,089	(4,977)	National Storage Affiliates		
22 770 1	Nasdaq Inc	Bank of America	20,009	, ,	Trust (REIT)	HSBC	6,171
32,778 N	Nasuay IIIC		(24 624)	12,402		HSBC	37,826
45.550	Nandau las	Merrill Lynch	(21,634)	,	National Western Life Group		, ,
	Nasdaq Inc	Barclays Bank	(43,272)	(1,100)	Inc 'A'	Barclays Bank	15,654
	Nasdaq Inc	Goldman Sachs	(15,938)	(1.883)	National Western Life Group	zarolajo zarik	.0,00
	Nasdaq Inc	HSBC	(4,888)	(1,000)	Inc 'A'	Goldman Sachs	(213,109)
	Nasdaq Inc	Morgan Stanley	(35,081)	23,191	Natural Gas Services Group	Columnati Caorio	(210,100)
2,046 1	Natera Inc	Bank of America		۷,۱۵۱	Inc	Morgan Stanley	(9,972)
		Merrill Lynch	(7,358)	9,244	Natural Grocers by Vitamin	morgan otalicy	(3,312)
	Natera Inc	Goldman Sachs	(759)	3, <b>244</b>		Barclave Bank	(1.470)
(821) 1	Natera Inc	HSBC	4,355	E 201	Cottage Inc	Barclays Bank	(1,479)
(008)	Natera Inc	Morgan Stanley	4,545	5,281		Coldman C	4.000
(898)	Nathan's Famous Inc	Bank of America		0.000	Cottage Inc	Goldman Sachs	1,003
		Merrill Lynch	575	3,802		LIODO	
(8,841)	Nathan's Famous Inc	Barclays Bank	(11,228)	40.011	Cottage Inc	HSBC	1,597
,	Nathan's Famous Inc	Goldman Sachs	174	19,911	Nature's Sunshine Products	Bank of America	
, ,	Nathan's Famous Inc	Morgan Stanley	(1,509)		Inc	Merrill Lynch	4,679
	National Bank Holdings	3,	( , /	20,720	Nature's Sunshine Products		,
,	Corp 'A'	Barclays Bank	(14,050)		Inc	Barclays Bank	(4,662)

continued

Portiolio	of investments as	at 31 May 2					
			. Net				. Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	, , , , , , , , , , , , , , , , , , , ,			United States continued	, , , , , , , , , , , , , , , , , , , ,	
11,746	Nature's Sunshine Products			(3.463)	NetScout Systems Inc	HSBC	(5,430)
,	Inc	Goldman Sachs	2,760	,	NetScout Systems Inc	Morgan Stanley	1,167
18,267	Nature's Sunshine Products		,	,	NETSTREIT Corp (REIT)	Bank of America	,
	Inc	Morgan Stanley	(4,110)			Merrill Lynch	1,888
41,516	Nautilus Biotechnology Inc	Barclays Bank	23,249	(66,938)	NETSTREIT Corp (REIT)	Barclays Bank	42,171
25,890	Nautilus Biotechnology Inc	Goldman Sachs	11,651		NETSTREIT Corp (REIT)	Goldman Sachs	30,570
18,464	Nautilus Biotechnology Inc	HSBC	11,448		NETSTREIT Corp (REIT)	HSBC	11,001
11,654	Nautilus Biotechnology Inc	Morgan Stanley	6,526		NETSTREIT Corp (REIT)	Morgan Stanley	5,194
,	Navient Corp	Barclays Bank	(3,168)	3,112	Neurocrine Biosciences Inc	Bank of America	
	Navient Corp	Goldman Sachs	(5,392)	0.005		Merrill Lynch	(22,998)
6,809	Navigator Holdings Ltd	Bank of America	(070)	8,695	Neurocrine Biosciences Inc	Barclays Bank	(23,825)
20.250	Nacionato a Halalia na 14al	Merrill Lynch	(272)	1,559	Neurocrine Biosciences Inc	Goldman Sachs	(10,494)
22,352	Navigator Holdings Ltd	Barclays Bank	(1,118)	5,723	Neurocrine Biosciences Inc	HSBC	(39,525)
16,605	Navigator Holdings Ltd	Goldman Sachs HSBC	(664) 1,500	10,541	Neurocrine Biosciences Inc	Morgan Stanley	(28,882)
7,143 5,358	Navigator Holdings Ltd Navigator Holdings Ltd		(268)	118 1,961	NeuroPace Inc	Barclays Bank Bank of America	(30)
,	Navitas Semiconductor	Morgan Stanley	(200)	1,961	Nevro Corp	Merrill Lynch	(1,252)
(45,073)	Corp	Morgan Stanley	37,636	818	Nevro Corp	Barclays Bank	(425)
(1 581)	NBT Bancorp Inc	Bank of America	37,030	3,063	Nevro Corp	HSBC	(1,838)
(1,001)	NB i Bancorp inc	Merrill Lynch	(1,075)	4,310	Nevro Corp	Morgan Stanley	(2,241)
(4 262)	NBT Bancorp Inc	Barclays Bank	5,839	,	New Fortress Energy Inc	Bank of America	(2,241)
	NBT Bancorp Inc	HSBC	(1,224)	(0,004)	New Fortiess Energy inc	Merrill Lynch	5,913
, ,	NBT Bancorp Inc	Morgan Stanley	4,507	(5.089)	New Fortress Energy Inc	Barclays Bank	11,545
	nCino Inc	Bank of America	1,221	. , ,	New Fortress Energy Inc	Goldman Sachs	15,758
, , ,		Merrill Lynch	(62,100)	( , ,	New Fortress Energy Inc	HSBC	7,765
(12,983)	nCino Inc	Barclays Bank	(6,622)	,	New Fortress Energy Inc	Morgan Stanley	24,125
(13,809)	nCino Inc	Goldman Sachs	(57,860)	10,759	New Jersey Resources	Bank of America	
(24,165)	nCino Inc	HSBC	(131,458)		Corp	Merrill Lynch	(11,117)
(8,246)	nCino Inc	Morgan Stanley	(4,205)	42,600	New Jersey Resources		
1,857	NCR Corp	Bank of America			Corp	Barclays Bank	(33,654)
		Merrill Lynch	(93)	83,674	New Jersey Resources		
2,751	NCR Corp	Barclays Bank	(1,596)		Corp	Goldman Sachs	(85,879)
10,707	NCR Corp	HSBC	12,848	54,201	New Jersey Resources		()
41,325	Nektar Therapeutics	Bank of America	(5.704)	00.007	Corp	HSBC	(77,132)
47.000	Nalder Therese vites	Merrill Lynch	(5,724)	82,027	New Jersey Resources	Mannan Chanless	(04.057)
47,630	Nektar Therapeutics	Barclays Bank	(4,920)	(2.021)	Corp	Morgan Stanley	(61,657)
109,831 74,443	Nektar Therapeutics Nektar Therapeutics	Goldman Sachs HSBC	(15,212) (10,801)	(3,021)	New Jersey Resources Corp	Morgan Stanley	2,387
120,549	Nektar Therapeutics	Morgan Stanley	(12,453)	(385)	New Relic Inc	Barclays Bank	3,280
453	Nelnet Inc 'A'	Bank of America	(12,433)	, ,	New Relic Inc	Morgan Stanley	9,616
433	Nemet inc A	Merrill Lynch	(711)	( /	New York Community Ban-	Bank of America	3,010
8,289	Nelnet Inc 'A'	Barclays Bank	(18,650)	(14,000)	corp Inc	Merrill Lynch	(1,293)
2,449	Nelnet Inc 'A'	Goldman Sachs	(3,101)	(26.763)	New York Community Ban-		(1,=11)
624	Nelnet Inc 'A'	Morgan Stanley	(404)	( , , , , ,	corp Inc	Barclays Bank	13,382
2,642	Neogen Corp	Bank of America	, ,	(53,114)	New York Community Ban-	-	
		Merrill Lynch	2,319		corp Inc	Goldman Sachs	(4,780)
(1,066)	Neogen Corp	Bank of America		20,019	New York Community Ban-		
		Merrill Lynch	(18)		corp Inc	Goldman Sachs	1,802
(67,234)	Neogen Corp	Barclays Bank	(59,166)	(50,856)	New York Community Ban-		
	Neogen Corp	Goldman Sachs	(3,285)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	corp Inc	Morgan Stanley	25,428
	Neogen Corp	Morgan Stanley	(8,828)	(4,899)	New York Mortgage Trust	David David	4 470
2,101	NeoGenomics Inc	Barclays Bank	(2,962)	(0.005)	Inc (REIT)	Barclays Bank	1,176
	NerdWallet Inc 'A'	Morgan Stanley	1,856	(2,695)		Barclays Bank	2,439
. , ,	Nerdy Inc	Barclays Bank	3,020	(8,937)	New York Times Co 'A'	Goldman Sachs HSBC	781 27 401
	Nerdy Inc	Morgan Stanley	28,582	( , ,	New York Times Co 'A' New York Times Co 'A'	Morgan Stanley	37,401 2,411
	NetApp Inc	Morgan Stanley	4,526	6,203	Newegg Commerce Inc	Barclays Bank	(930)
(1,477)	Netflix Inc	Bank of America	(04.204)	16,945	Newegg Commerce Inc	HSBC	(847)
(607)	Notflix Inc	Merrill Lynch	(84,391)	(67,431)	Newell Brands Inc	Barclays Bank	31,018
, ,	Netflix Inc	Barclays Bank Goldman Sachs	(18,824)	(97,293)	Newell Brands Inc	Goldman Sachs	78,807
, ,	Netflix Inc Netflix Inc	HSBC	(10,029) (62,110)	(15,989)	Newell Brands Inc	HSBC	26,702
	Netflix Inc	Morgan Stanley	(5,427)	(69,506)		Morgan Stanley	31,973
, ,	NETGEAR Inc	Bank of America	(0,421)		Newmark Group Inc 'A'	Bank of America	- 1,- 1
(2,001)	112102/11110	Merrill Lynch	165	( - , ,		Merrill Lynch	10,969
(4.639)	NETGEAR Inc	Barclays Bank	(302)	(13,903)	Newmark Group Inc 'A'	HSBC	3,498
,	NETGEAR Inc	Morgan Stanley	(575)		Newmark Group Inc 'A'	Morgan Stanley	11,020
	NetScout Systems Inc	Bank of America	()		NewMarket Corp	Barclays Bank	7,594
., .,	•	Merrill Lynch	(4,832)	(2,563)	NewMarket Corp	Goldman Sachs	(2,973)
(1,713)	NetScout Systems Inc	Barclays Bank	942	(2,374)	NewMarket Corp	HSBC	(42,984)
(5,301)	NetScout Systems Inc	Goldman Sachs	(5,725)	(1,357)	NewMarket Corp	Morgan Stanley	2,633

continued

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				<b>United States continued</b>		_
39,932	Newmont Corp	Barclays Bank	(127,782)	19,239	NI Holdings Inc	HSBC	2,597
591	Newmont Corp	Morgan Stanley	(1,891)	6,375	NI Holdings Inc	Morgan Stanley	2,327
20,617	Newpark Resources Inc	Bank of America		(1,114)	Nicolet Bankshares Inc	Bank of America	
		Merrill Lynch	(6,185)			Merrill Lynch	(10,394)
53,960	Newpark Resources Inc	Barclays Bank	(21,584)	(15,647)	Nicolet Bankshares Inc	Barclays Bank	(30,512)
61,750	Newpark Resources Inc	HSBC	(22,230)	,	Nicolet Bankshares Inc	Goldman Sachs HSBC	(75,806)
8,494	Newpark Resources Inc News Corp 'A'	Morgan Stanley Barclays Bank	(3,398) (12,846)		Nicolet Bankshares Inc Nicolet Bankshares Inc	Morgan Stanley	(128,999) (2,781)
	News Corp 'A'	Goldman Sachs	6,120	2,552	NIKE Inc 'B'	Morgan Stanley	(11,254)
. , ,	News Corp 'A'	HSBC	(125,006)	17,975	Nikola Corp	HSBC	(6,680)
	News Corp 'A'	Morgan Stanley	(10,737)	4,603	Nikola Corp	Morgan Stanley	(917)
1,096	News Corp 'B'	Goldman Sachs	(132)		Nine Energy Service Inc	Bank of America	, ,
30,481	News Corp 'B'	HSBC	45,112			Merrill Lynch	1,534
10,484	NexPoint Residential Trust	Bank of America			Nine Energy Service Inc	Barclays Bank	10,480
	Inc (REIT)	Merrill Lynch	(3,460)	. , ,	Nine Energy Service Inc	HSBC	1,281
7,866	NexPoint Residential Trust		//	. , ,	Nine Energy Service Inc	Morgan Stanley	13,778
5.000	Inc (REIT)	Barclays Bank	(4,090)	41,930	NiSource Inc	Bank of America	(00.504)
5,333	NexPoint Residential Trust	Caldman Casha	(4.760)	(40.040)	NEC	Merrill Lynch	(63,524)
6,700	Inc (REIT) NexPoint Residential Trust	Goldman Sachs	(1,760)	(12,219)	NiSource Inc	Bank of America Merrill Lynch	18,512
0,700	Inc (REIT)	HSBC	(6,499)	121,219	NiSource Inc	Barclays Bank	(104,854)
4 321	NexPoint Residential Trust	ПОВС	(0,433)		NiSource Inc	Barclays Bank	2,421
7,021	Inc (REIT)	Morgan Stanley	(2,247)	. , ,	NiSource Inc	HSBC	2,004
5,279	Nexstar Media Group Inc	Barclays Bank	(52,157)	42,099	NiSource Inc	Morgan Stanley	(36,416)
	Nexstar Media Group Inc	HSBC	77,994		NiSource Inc	Morgan Stanley	2,908
1,120	Nexstar Media Group Inc	HSBC	(17,091)	12,433	Nkarta Inc	Bank of America	
67,453	NextCure Inc	Barclays Bank	(7,420)			Merrill Lynch	373
9,126	NextCure Inc	Goldman Sachs	365	36,702	Nkarta Inc	Barclays Bank	10,277
17,352	NextCure Inc	HSBC	2,082	20,875	Nkarta Inc	Goldman Sachs	626
	NextDecade Corp	Barclays Bank	16,754	21,722	Nkarta Inc	HSBC	1,955
	NextDecade Corp	Morgan Stanley	27,031	(35,339)	NL Industries Inc	Bank of America	5.004
(8,738)	NextEra Energy Inc	Bank of America	12 122	(2.240)	NII Industrias Inc	Merrill Lynch	5,301
(50.084)	NextEra Energy Inc	Merrill Lynch Barclays Bank	43,132 121,852	. , ,	NL Industries Inc NL Industries Inc	Barclays Bank Goldman Sachs	208 3,158
	NextEra Energy Inc	Goldman Sachs	71,059		nLight Inc	Bank of America	3,136
	NextEra Energy Inc	HSBC	57,172	(321)	neight inc	Merrill Lynch	(806)
	NextEra Energy Inc	Morgan Stanley	12,450	(7,732)	nLight Inc	Barclays Bank	(2,861)
,	NextEra Energy Partners LP	Bank of America	1_,122	(16,396)	nLight Inc	Goldman Sachs	(25,086)
, ,	0,7	Merrill Lynch	(3,893)	(11,697)	•	HSBC	(20,236)
(2,367)	NextEra Energy Partners LP	HSBC	(838)	(4,295)	nLight Inc	Morgan Stanley	(1,589)
642	NextEra Energy Partners LP	HSBC	(732)	22,721	NMI Holdings Inc 'A'	Barclays Bank	12,269
15,427	NextGen Healthcare Inc	Bank of America		10,207	NMI Holdings Inc 'A'	Goldman Sachs	16,739
		Merrill Lynch	(19,901)	7,397	NMI Holdings Inc 'A'	HSBC	11,835
12,999	NextGen Healthcare Inc	Barclays Bank	(1,820)	(3,594)	NNN Inc (REIT)	Bank of America	
46,618	NextGen Healthcare Inc	Goldman Sachs	(60,137)	(40,000)	NININI (DEIT)	Merrill Lynch	6,865
6,545	NextGen Healthcare Inc	Morgan Stanley Bank of America	(916)		NNN Inc (REIT)	Barclays Bank	8,839
(5,433)	NexTier Oilfield Solutions Inc	Merrill Lynch	(163)	( , ,	NNN Inc (REIT) NNN Inc (REIT)	Goldman Sachs HSBC	15,446 31,464
(41 710)	NexTier Oilfield Solutions	Werrin Lynon	(103)		NNN Inc (REIT)	Morgan Stanley	4,907
(11,710)	Inc	Barclays Bank	24,192		Noble Corp Plc	Bank of America	4,307
(13,131)	NexTier Oilfield Solutions		,	(1,241)	Nobic Corp i io	Merrill Lynch	(6,082)
, , ,	Inc	Goldman Sachs	(394)	(45,470)	Noble Corp Plc	Barclays Bank	56,433
(36,586)	NexTier Oilfield Solutions		`		Noble Corp Plc	HSBC	(74,568)
	Inc	HSBC	2,561		Noble Corp Plc	Morgan Stanley	62,101
(20,424)	NexTier Oilfield Solutions			18,111	Noodles & Co	Bank of America	
	Inc	Morgan Stanley	11,846			Merrill Lynch	(9,599)
	NextNav Inc	HSBC	(20,020)	37,871	Noodles & Co	Barclays Bank	_
(10,179)	NEXTracker Inc 'A'	Bank of America	45.070	24,330	Noodles & Co	Goldman Sachs	(12,895)
(2.017)	NEVTrocker Inc.'A'	Merrill Lynch	15,370	16,703	Noodles & Co	HSBC	(23,802)
8,000	NEXTracker Inc 'A' NEXTracker Inc 'A'	Goldman Sachs HSBC	4,254 52,640	5,872	Noodles & Co	Morgan Stanley	_
	NEXTracker Inc 'A'	Morgan Stanley	20,658	80,003	Nordic American Tankers Ltd	Goldman Sachs	(2.400)
22,391	NGM Biopharmaceuticals	Worgan Glamby	20,000	2,846	Nordic American Tankers	Goldman Sacris	(2,400)
22,00	Inc	Barclays Bank	(7,613)	2,040	Ltd	Morgan Stanley	(1,366)
9,938	NGM Biopharmaceuticals	•	. , ,	(2,512)	Nordson Corp	Bank of America	(1,000)
	Inc	Morgan Stanley	(3,379)	(=, = ·=)	· · · · - =: p	Merrill Lynch	(4,044)
10,927	NI Holdings Inc	Bank of America		(10,933)	Nordson Corp	Barclays Bank	(23,615)
		Merrill Lynch	164	2,213	Nordson Corp	Barclays Bank	4,780
12,084	NI Holdings Inc	Barclays Bank	4,411	(7,723)	Nordson Corp	Goldman Sachs	(12,434)
25,910	NI Holdings Inc	Goldman Sachs	389				

continued

2,648 M (2,738) M 2,697 M (735) M 3,852 M (8,092) M 9,415 M 15,361 M 2,260 M 9,223 M (3,597) M (927) M (927) M (927) M (94,012) M (49,012) M (29,798) M (33,010) M	Description United States continued Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank	Goldman Sachs HSBC HSBC Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank	Net unrealised appreciation/ (depreciation/ (depreciation) USD 4,263 (1,506) 1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	(5,703) (882)		Counterparty  Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC	Net unrealised appreciation/ (depreciation) USD (48,456) (56,890) (18,605) (1,808) (24,082) 8,912 (11,902)
2,648 M (2,738) M 2,697 M (735) M 3,852 M (8,092) M 9,415 M 15,361 M 2,260 M 9,223 M (3,597) M (927) M (927) M (927) M (94,012) M (49,012) M (29,798) M (33,010) M	United States continued Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank	Goldman Sachs HSBC HSBC Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	4,263 (1,506) 1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	121,140 126,423 39,585 4,521 (8,789) (9,582) (4,344) (5,703) (882)	United States continued Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc	Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(48,456) (56,890) (18,605) (1,808) (24,082) 8,912 (11,902)
2,648 M (2,738) M 2,697 M (735) M 3,852 M (8,092) M 9,415 M  15,361 M 2,260 M 9,223 M (3,597) M (927) M (3,033) M (5,236) M (913) M (49,012) M (29,798) M (33,010) M	Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank	HSBC HSBC Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(1,506) 1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	126,423 39,585 4,521 (8,789) (9,582) (4,344) (5,703) (882)	Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc	Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(56,890) (18,605) (1,808) (24,082) 8,912 (11,902)
2,648 M (2,738) M 2,697 M (735) M 3,852 M (8,092) M 9,415 M  15,361 M 2,260 M 9,223 M (3,597) M (927) M (3,033) M (5,236) M (913) M (49,012) M (29,798) M (33,010) M	Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank	HSBC HSBC Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(1,506) 1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	126,423 39,585 4,521 (8,789) (9,582) (4,344) (5,703) (882)	Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novagold Resources Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc	Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(56,890) (18,605) (1,808) (24,082) 8,912 (11,902)
2,697 N (735) N 3,852 N (8,092) N 9,415 N 15,361 N 2,260 N 9,223 N (3,597) N (927) N (927) N (927) N (913) N (49,012) N (29,798) N (33,010) N	Nordson Corp Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	HSBC Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	39,585 4,521 (8,789) (9,582) (4,344) (5,703) (882)	Novagold Resources Inc Novagold Resources Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc	HSBC Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(18,605) (1,808) (24,082) 8,912 (11,902)
(735) N 3,852 N (8,092) N 9,415 N 15,361 N 30 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Nordson Corp Nordson Corp Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Morgan Stanley Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	1,483 (1,588) 8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	4,521 (8,789) (9,582) (4,344) (5,703) (882)	Novagold Resources Inc Novanta Inc Novanta Inc Novanta Inc Novanta Inc	Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(1,808) (24,082) 8,912 (11,902)
3,852 N (8,092) N 9,415 N 15,361 N 30 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Nordson Corp Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Morgan Stanley Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	8,320 1,925 (47,546) (159,294) (152) 1,785 (95,643)	(8,789) (9,582) (4,344) (5,703) (882)	Novanta Inc  Novanta Inc  Novanta Inc  Novanta Inc	Bank of America Merrill Lynch Barclays Bank Goldman Sachs	(24,082) 8,912 (11,902)
(8,092) N 9,415 N 15,361 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Nordstrom Inc Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Morgan Stanley Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	1,925 (47,546) (159,294) (152) 1,785 (95,643)	(9,582) (4,344) (5,703) (882)	Novanta Inc Novanta Inc Novanta Inc	Merrill Lynch Barclays Bank Goldman Sachs	8,912 (11,902)
9,415 N 15,361 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Bank of America Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(47,546) (159,294) (152) 1,785 (95,643)	(4,344) (5,703) (882)	Novanta Inc Novanta Inc	Barclays Bank Goldman Sachs	8,912 (11,902)
15,361 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Merrill Lynch Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(159,294) (152) 1,785 (95,643)	(4,344) (5,703) (882)	Novanta Inc Novanta Inc	Goldman Sachs	(11,902)
30 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Norfolk Southern Corp Norfolk Southern Corp Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Barclays Bank Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(159,294) (152) 1,785 (95,643)	(5,703) (882)	Novanta Inc		
30 N 2,260 N 9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Norfolk Southern Corp Norfolk Southern Corp Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Goldman Sachs HSBC Morgan Stanley Bank of America Merrill Lynch	(152) 1,785 (95,643)	(882)		HSBC	/
2,260 M 9,223 M (3,597) M (927) M (3,033) M (5,236) M (913) M (49,012) M (29,798) M (33,010) M	Norfolk Southern Corp Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank Northeast Bank	HSBC Morgan Stanley Bank of America Merrill Lynch	1,785 (95,643)	, ,	Novanta Inc		(32,963)
9,223 N (3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Norfolk Southern Corp Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Morgan Stanley Bank of America Merrill Lynch	(95,643)	(511)		Morgan Stanley	820
(3,597) N (927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Northeast Bank Northeast Bank Northeast Bank Northeast Bank Northeast Bank	Bank of America Merrill Lynch			Novocure Ltd	Bank of America	
(927) N (3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Northeast Bank Northeast Bank Northeast Bank	Merrill Lynch				Merrill Lynch	134
(3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Northeast Bank Northeast Bank	•			Novocure Ltd	Barclays Bank	23,867
(3,033) N (5,236) N (913) N (49,012) N (29,798) N (33,010) N	Northeast Bank Northeast Bank	Barclays Bank	432		Novocure Ltd	Goldman Sachs	6,809
(5,236) N (913) N (49,012) N (29,798) N (33,010) N	Northeast Bank		658		Novocure Ltd	HSBC	(12,191)
(913) N (49,012) N (29,798) N (33,010) N		Goldman Sachs	364	,	Novocure Ltd	Morgan Stanley	49,986
(49,012) N (29,798) N (33,010) N		HSBC	(7,697)	6,025	NOW Inc	Bank of America	
(29,798) N (33,010) N	Northeast Bank	Morgan Stanley	648			Merrill Lynch	(1,506)
(33,010)	Northeast Community Ban-			4,783	NOW Inc	Barclays Bank	(2,200)
(33,010)	corp Inc	Goldman Sachs	(16,174)	9,030	NOW Inc	Goldman Sachs	(2,258)
. , ,	Northern Oil and Gas Inc	Barclays Bank	47,379	41,253	NOW Inc	HSBC	(16,914)
594 N	Northern Oil and Gas Inc	HSBC	55,787	4,064	NOW Inc	Morgan Stanley	(1,869)
	Northern Technologies In-			1,392	NRG Energy Inc	Bank of America	
	ternational Corp	Goldman Sachs	140			Merrill Lynch	(529)
4,645 N	Northern Technologies In-			2,415	NRG Energy Inc	Barclays Bank	(1,521)
	ternational Corp	Morgan Stanley	1,370	4,881	NRG Energy Inc	Morgan Stanley	(3,075)
(10,597) N	Northern Trust Corp	Bank of America		(16,375)	Nu Skin Enterprises Inc 'A'	Bank of America	
		Merrill Lynch	(12,081)			Merrill Lynch	61,734
3,294 1	Northern Trust Corp	Bank of America		,	Nu Skin Enterprises Inc 'A'	Barclays Bank	11,238
		Merrill Lynch	3,755	,	Nu Skin Enterprises Inc 'A'	HSBC	23,844
	Northern Trust Corp	Barclays Bank	9,494		Nu Skin Enterprises Inc 'A'	Morgan Stanley	23,646
	Northern Trust Corp	HSBC	5,225	,	Nucor Corp	Barclays Bank	54,752
	Northern Trust Corp	HSBC	(3,865)	(9,024)	•	HSBC	103,866
	Northern Trust Corp	Morgan Stanley	4,280	(1,095)	•	Morgan Stanley	10,786
	Northern Trust Corp	Morgan Stanley	(1,616)	4,670	Nurix Therapeutics Inc	Barclays Bank	(887)
(90,105) N	Northfield Bancorp Inc	Bank of America		28,167	Nurix Therapeutics Inc	HSBC	13,520
		Merrill Lynch	(67,579)	7,822	Nurix Therapeutics Inc	Morgan Stanley	(1,486)
	Northfield Bancorp Inc	Barclays Bank	(1,300)	(7,703)	NuScale Power Corp	Barclays Bank	5,546
	Northfield Bancorp Inc	Goldman Sachs	(30,467)	15,479	Nutanix Inc 'A'	Bank of America	
. , ,	Northfield Bancorp Inc	HSBC	(6,857)			Merrill Lynch	53,093
	Northfield Bancorp Inc	Morgan Stanley	(442)	11,340	Nutanix Inc 'A'	Barclays Bank	42,979
	Northrim BanCorp Inc	Barclays Bank	3,116		Nutanix Inc 'A'	HSBC	(22,828)
,	Northrim BanCorp Inc	Goldman Sachs	25,763	,	Nutanix Inc 'A'	Morgan Stanley	(26,928)
	Northrim BanCorp Inc	HSBC	7,483	(743)	Nuvalent Inc 'A'	Bank of America	
	Northwest Bancshares Inc	Barclays Bank	8,318			Merrill Lynch	(119)
(10,519) N	Northwest Natural Holding	Bank of America		(3,787)		HSBC	(11,891)
/4.0=0:	Co	Merrill Lynch	22,511	(6,926)		Morgan Stanley	(970)
(4,650) N	Northwest Natural Holding	Daniela : D	0.550	49,573	Nuvation Bio Inc	Bank of America	*e :=
(44 707)	Co	Barclays Bank	8,556			Merrill Lynch	(3,470)
(11,787) <b>N</b>	Northwest Natural Holding	HCDC	44 400	52,011	Nuvation Bio Inc	Barclays Bank	(6,761)
(4.407)	Co	HSBC	44,422	66,090	Nuvation Bio Inc	Goldman Sachs	(4,626)
(1,497)	Northwest Natural Holding	Margan Ctanlau	2.754	109,629	Nuvation Bio Inc	HSBC	(5,481)
(42.700) 1	Co Northwest Dina Co	Morgan Stanley	2,754	29,223	Nuvation Bio Inc	Morgan Stanley	(3,799)
	Northwest Pipe Co	Barclays Bank	11,801	(2,788)	NV5 Global Inc	Bank of America	
	Northwest Pipe Co	Goldman Sachs	(1,601)			Merrill Lynch	(115)
, ,	Northwest Pipe Co	Morgan Stanley	651		NV5 Global Inc	Barclays Bank	3,953
. , ,	NorthWestern Corp	Barclays Bank	44,822		NV5 Global Inc	Goldman Sachs	(2,642)
	NorthWestern Corp	HSBC	83,187	,	NV5 Global Inc	HSBC	11,888
	NorthWestern Corp	Morgan Stanley	34,316	,	NV5 Global Inc	Morgan Stanley	6,163
(3,152)	Norwegian Cruise Line	LIODO		,	NVE Corp	Barclays Bank	1,959
(0.074)	Holdings Ltd	HSBC	(1,544)	6,749	nVent Electric Plc	Bank of America	
	Norwood Financial Corp	Barclays Bank	1,867			Merrill Lynch	19,572
, ,	Norwood Financial Corp	HSBC	345	28,497	nVent Electric Plc	Barclays Bank	37,331
, ,	Norwood Financial Corp	Morgan Stanley	774	6,582	nVent Electric Plc	Goldman Sachs	19,088
8,587 N	NOV Inc	Bank of America	(7.407)	517	nVent Electric Plc	HSBC	1,592
F0 000	NOVIL	Merrill Lynch	(7,127)	12,984	nVent Electric Plc	Morgan Stanley	15,899
,	NOV Inc	Barclays Bank	(53,945)	925	NVIDIA Corp	Bank of America	
,	NOV Inc	Goldman Sachs	(11,954)			Merrill Lynch	99,299
,	NOV Inc	HSBC	(27,851)	6,037	NVIDIA Corp	Barclays Bank	516,883
8,163 N	NOV Inc	Morgan Stanley	(9,301)				

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
1 256	United States continued NVIDIA Corp	Goldman Sachs	145 567	2 400	United States continued	Darolava Dank	(2.607)
1,356 4,776	NVIDIA Corp NVIDIA Corp	HSBC	145,567 504,322	2,408 2,308	Oil-Dri Corp of America Oil-Dri Corp of America	Barclays Bank Goldman Sachs	(2,697) (9,255)
6,361	NVIDIA Corp	Morgan Stanley	549,165	1,267	Oil-Dri Corp of America	HSBC	(3,824)
49	NVR Inc	Barclays Bank	(5,488)	723	Oil-Dri Corp of America	Morgan Stanley	(810)
55	NVR Inc	HSBC	(16,735)	(214)	·	Bank of America	(0.0)
27	NVR Inc	Morgan Stanley	(3,024)	( )		Merrill Lynch	(2,658)
10,655	NXP Semiconductors NV	Bank of America	( , , ,	(2,965)	Okta Inc	Barclays Bank	(12,734)
		Merrill Lynch	138,728	(1,032)	Okta Inc	HSBC	(12,953)
8,071	NXP Semiconductors NV	Barclays Bank	28,894	(3,942)	Okta Inc	Morgan Stanley	(21,129)
5,920	NXP Semiconductors NV	Goldman Sachs	77,078		Olaplex Holdings Inc	Barclays Bank	1,561
,	NXP Semiconductors NV	HSBC	15,648	(490)	Old Dominion Freight Line		(
8,376	NXP Semiconductors NV	Morgan Stanley	29,986	(4.700)	Inc	Barclays Bank	(3,067)
354	Nymox Pharmaceutical	Bank of America	47	(4,799)	Old Dominion Freight Line	O-1d Ob-	(0.000)
47.000	Corp	Merrill Lynch	17	(2.706)	Inc	Goldman Sachs	(8,292)
17,982	Nymox Pharmaceutical	Coldman Sacha	879	(3,796)	Old Dominion Freight Line Inc	HCDC	10.061
46,926	Corp Nymox Pharmaceutical	Goldman Sachs	0/9	161,598	Old National Bancorp	HSBC Barclays Bank	12,261 (54,943)
40,920	Corp	Morgan Stanley	826	,	Old National Bancorp	Barclays Bank	896
6,280	Oak Valley Bancorp	Barclays Bank	(1,821)	1,439	Old National Bancorp	Goldman Sachs	230
8,952	Oak Valley Bancorp	Goldman Sachs	1,880	,	Old National Bancorp	Goldman Sachs	2,219
5,011	Oak Valley Bancorp	HSBC	(3,458)	2,368	Old National Bancorp	HSBC	355
,	Occidental Petroleum Corp	Bank of America	(=, :==)	,	Old Republic International	Bank of America	
(-, - ,		Merrill Lynch	5,331	( , - ,	Corp	Merrill Lynch	26,095
(13,760)	Occidental Petroleum Corp	Barclays Bank	16,321	(75,130)	Old Republic International	•	
(10,931)	Occidental Petroleum Corp	Goldman Sachs	6,559		Corp	Barclays Bank	35,311
(24,852)	Occidental Petroleum Corp	HSBC	25,444	(41,652)	Old Republic International		
(19,395)	Occidental Petroleum Corp	Morgan Stanley	21,846		Corp	Goldman Sachs	37,885
(13,891)	Oceaneering International			(16,293)	Old Republic International		
	Inc	HSBC	22,781	(== ===)	Corp	HSBC	10,802
2,112	OceanFirst Financial Corp	Bank of America		(53,693)	Old Republic International	Maria	05.000
404 500	0	Merrill Lynch	2,492	24 404	Corp	Morgan Stanley	25,236
134,539	OceanFirst Financial Corp	Barclays Bank	(32,289)	31,191	Old Second Bancorp Inc	Barclays Bank	(6,862)
1,826	OceanFirst Financial Corp	Goldman Sachs	2,155	4,290	Old Second Bancorp Inc	Morgan Stanley Bank of America	(944)
35,307	OceanFirst Financial Corp	HSBC Morgan Stanlov	26,833	2,216	Olema Pharmaceuticals Inc	Merrill Lynch	(2,925)
4,191	OceanFirst Financial Corp Oconee Federal Financial	Morgan Stanley	(1,006)	3,827	Olema Pharmaceuticals Inc	Barclays Bank	(3,329)
(002)	Corp	Barclays Bank	1,109	22,059	Olema Pharmaceuticals Inc	Goldman Sachs	(29,118)
(12 789)	Ocular Therapeutix Inc	Barclays Bank	1,790	10,150	Olema Pharmaceuticals Inc	HSBC	(12,180)
	Ocular Therapeutix Inc	HSBC	216	26,186	Olema Pharmaceuticals Inc	Morgan Stanley	(22,782)
(1,337)	Ocwen Financial Corp	Bank of America	2.0	(5,550)		Bank of America	(==,: +=)
(1,221)		Merrill Lynch	2,126	(-,,		Merrill Lynch	28,196
(1,470)	Ocwen Financial Corp	Barclays Bank	1,220	(20,242)	Olin Corp	Barclays Bank	122,262
(747)	Ocwen Financial Corp	Goldman Sachs	1,188	(12,492)	Olin Corp	HSBC	68,508
(2,041)	Ocwen Financial Corp	Morgan Stanley	1,694	(8,475)	Olin Corp	Morgan Stanley	29,410
(982)	ODP Corp	Bank of America		(12,172)	Ollie's Bargain Outlet Hold-		
		Merrill Lynch	1,306		ings Inc	Goldman Sachs	139,126
(21,880)	Office Properties Income	Bank of America		(721)	Ollie's Bargain Outlet Hold-		0.550
(00,000)	Trust (REIT)	Merrill Lynch	(26,475)	(004)	ings Inc	HSBC	9,553
(23,890)	Office Properties Income	Danalaua Dani	(0.550)	(864)	Ollie's Bargain Outlet Hold-	Morgan Stanlov	7,154
(17.022)	Trust (REIT)	Barclays Bank	(9,556)	(18.485)	ings Inc Olo Inc 'A'	Morgan Stanley Goldman Sachs	12,755
(17,032)	Office Properties Income Trust (REIT)	HSBC	(15,329)		Olo Inc 'A'	HSBC	899
(51 013)	Office Properties Income	ПОВО	(10,020)	. , ,	Olo Inc 'A'	Morgan Stanley	2,089
(01,010)	Trust (REIT)	Morgan Stanley	(20,405)		Olympic Steel Inc	Bank of America	2,000
(3.248)	OFG Bancorp	HSBC	(4,385)	(=,- : : )	- · · · · · · · · · · · · · · · · · · ·	Merrill Lynch	588
1,385	·	Bank of America	( , ,	(1,003)	Olympic Steel Inc	HSBC	1,204
		Merrill Lynch	(3,144)	(3,113)	Olympic Steel Inc	Morgan Stanley	8,467
25,110	OGE Energy Corp	Barclays Bank	(31,639)	(1,324)	Omega Flex Inc	Bank of America	
916	OGE Energy Corp	Goldman Sachs	(2,079)			Merrill Lynch	(79)
12,574	OGE Energy Corp	HSBC	(32,818)	(433)	Omega Flex Inc	Barclays Bank	1,472
23,593	OGE Energy Corp	Morgan Stanley	(29,727)	, ,	Omega Flex Inc	Goldman Sachs	(32)
(1,627)	Ohio Valley Banc Corp	Bank of America		, ,	Omega Flex Inc	HSBC	4,647
		Merrill Lynch	98	, ,	Omega Flex Inc	Morgan Stanley	2,754
	Ohio Valley Banc Corp	Morgan Stanley	262	(69,863)	Omega Healthcare Inves-	Devel 5 :	
	O-I Glass Inc	Barclays Bank	22,632	(0.1.000)	tors Inc (REIT)	Barclays Bank	(698)
46,920	Oil States International Inc	Barclays Bank	(29,560)	(84,292)	Omega Healthcare Inves-	Coldman Carl	40.700
27,564	Oil States International Inc	Goldman Sachs	(9,372)	(0.004)	tors Inc (REIT)	Goldman Sachs	49,732
10,348	Oil States International Inc	HSBC	(4,450)	(2,234)	Omega Healthcare Investors Inc (REIT)	HSBC	(3,396)
3,790	Oil-Dri Corp of America	Bank of America	(15 108)	13,278	Omega Therapeutics Inc	Barclays Bank	(27,087)
		Merrill Lynch	(15,198)	10,210	Omoga merapeutics inc	Darolaya Darik	(21,001)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued				United States continued		
2,706	Omega Therapeutics Inc	Goldman Sachs	(2,435)	(14 408)	Onto Innovation Inc	HSBC	(311,960)
306	Omega Therapeutics Inc	HSBC	(364)	. , ,	Onto Innovation Inc	Morgan Stanley	(36,926)
20,527	Omeros Corp	Barclays Bank	(9,750)	12,770	Ooma Inc	Bank of America	(30,320)
	Omniab Inc*	Bank of America	(9,730)	12,770	Ooma mc	Merrill Lynch	(202)
(370)	Offiliab IIIC		F70	20.070	Oama Ina	•	(383)
(570)	Omerials In a*	Merrill Lynch	570	39,970	Ooma Inc	Barclays Bank	(9,993)
(570)	Omniab Inc <sup>*</sup>	Bank of America	570	25,241	Ooma Inc	Goldman Sachs	(757)
(050)	O * #	Merrill Lynch	570	7,473	Ooma Inc	HSBC	10,163
	Omniab Inc <sup>*,π</sup>	Barclays Bank	_	8,785	Ooma Inc	Morgan Stanley	(2,196)
, ,	Omniab Inc*,**	Barclays Bank	_	20,456	OP Bancorp	Goldman Sachs	8,285
, ,	Omniab Inc*	HSBC	_	18,276	OP Bancorp	Morgan Stanley	(548)
, ,	Omniab Inc	HSBC	_	(16,238)		HSBC	(7,812)
, ,	Omniab Inc	Morgan Stanley	_	(21,017)	Open Lending Corp 'A'	Morgan Stanley	(2,942)
(279)	Omniab Inc <sup>*</sup>	Morgan Stanley	_	8,827	Opendoor Technologies Inc	Bank of America	
(60)	OmniAb Inc	Bank of America				Merrill Lynch	3,840
		Merrill Lynch	(45)	45,430	Opendoor Technologies Inc	Barclays Bank	(1,136)
(8,442)	OmniAb Inc	Barclays Bank	(2,026)	224,203	Opendoor Technologies Inc	Morgan Stanley	(5,605)
(4,105)	OmniAb Inc	HSBC	(3,325)	(13,889)	OPENLANE Inc	Goldman Sachs	417
5	Omnicell Inc	Bank of America		(13,899)	OPENLANE Inc	HSBC	417
		Merrill Lynch	27		OPKO Health Inc	Barclays Bank	6,238
8,126	Omnicell Inc	Morgan Stanley	6,663	12,399	Oportun Financial Corp	Barclays Bank	(496)
	Omnicom Group Inc	Barclays Bank	7,643	16,012	Oportun Financial Corp	Goldman Sachs	1,761
. , ,	Omnicom Group Inc	Goldman Sachs	10,406	7,614	Oportun Financial Corp	HSBC	8,756
,	Omnicom Group Inc	HSBC	14,411	1,289	Oportun Financial Corp	Morgan Stanley	(52)
. , ,	Omnicom Group Inc	Morgan Stanley	12,227	(926)	•	Bank of America	(32)
	ON Semiconductor Corp	Goldman Sachs	(11,344)	(920)	Oppenheimer Holdings Inc 'A'		(2.120)
	·		* ' '	(40.404)		Merrill Lynch	(2,139)
244	ON Semiconductor Corp	Goldman Sachs	(59)	(12,401)	Oppenheimer Holdings Inc	Danalaua Dani	(40,000)
	ON Semiconductor Corp	HSBC	(46,560)	(0.570)	'A'	Barclays Bank	(19,966)
12,779	ON24 Inc	Barclays Bank	10,223	(2,576)			(4.4.47)
1,607		HSBC	(804)		'A'	Morgan Stanley	(4,147)
	Oncocyte Corp	Goldman Sachs	569		OptimizeRx Corp	Barclays Bank	(9,138)
	Oncocyte Corp	HSBC	703	(9,450)	OptimizeRx Corp	Goldman Sachs	(6,615)
(32,664)	Oncocyte Corp	Morgan Stanley	526	49,657	Optinose Inc	Barclays Bank	(4,966)
7,986	Oncorus Inc	Barclays Bank	(1,063)	21,741	Optinose Inc	HSBC	(14,566)
9,055	Oncorus Inc	Goldman Sachs	(1,187)	1,245	Option Care Health Inc	Bank of America	
2,097	Oncorus Inc	Morgan Stanley	(279)			Merrill Lynch	(1,255)
(226,201)	Ondas Holdings Inc	Bank of America	` ′	2,218	Option Care Health Inc	Barclays Bank	(2,041)
, , ,	S .	Merrill Lynch	26,081	24,611	Option Care Health Inc	Goldman Sachs	8,614
(12.840)	Ondas Holdings Inc	Barclays Bank	1,283	(1,831)	Option Care Health Inc	Goldman Sachs	(641)
	ONE Gas Inc	Bank of America	,	(7.873)	Option Care Health Inc	HSBC	7,395
(10,110)		Merrill Lynch	(8,964)	725	Option Care Health Inc	HSBC	(318)
(23 787)	ONE Gas Inc	Barclays Bank	(13,577)	(36,077)	Oracle Corp	Barclays Bank	(119,415)
	ONE Gas Inc	HSBC	(10,629)		Oracle Corp	Goldman Sachs	(52,042)
	ONE Gas Inc	Morgan Stanley	(4,723)	. , ,	Oracle Corp	HSBC	(51,182)
(17 707)	One Liberty Properties Inc	Worgan Stanley	(4,723)		Oracle Corp	Morgan Stanley	(42,322)
(17,797)	(REIT)	Barclays Bank	8,899				
(11.046)		Daiciays Dailk	0,099	6,600	OraSure Technologies Inc	Barclays Bank	(3,069)
(11,046)	One Liberty Properties Inc	Caldman Casha	224	14,476	OraSure Technologies Inc	HSBC	(30,762)
05.400	(REIT)	Goldman Sachs	331	(16,139)	Orchestra BioMed Holdings	Maria	04.070
25,129	OneMain Holdings Inc	Bank of America	40.070	(0.404)	Inc	Morgan Stanley	24,370
0.754	0 11 11 11	Merrill Lynch	43,976	(2,194)	Orchid Island Capital Inc	Bank of America	
2,751	OneMain Holdings Inc	Barclays Bank	1,801		(REIT)	Merrill Lynch	_
3,335	OneMain Holdings Inc	Goldman Sachs	1,628	(19,875)	Orchid Island Capital Inc		
3,559	OneMain Holdings Inc	HSBC	8,008		(REIT)	HSBC	(4,373)
9,653	OneMain Holdings Inc	Morgan Stanley	6,575	(39,297)	Orchid Island Capital Inc		
4,215	ONEOK Inc	Morgan Stanley	(6,786)		(REIT)	Morgan Stanley	_
(19,875)	OneSpan Inc	Barclays Bank	(3,379)	266	O'Reilly Automotive Inc	Bank of America	
(19,465)	OneSpan Inc	Goldman Sachs	(19,660)			Merrill Lynch	(14,606)
36,814	OneSpaWorld Holdings Ltd	Barclays Bank	(12,885)	498	O'Reilly Automotive Inc	Goldman Sachs	(22,746)
18,956	OneSpaWorld Holdings Ltd	Goldman Sachs	(26,349)	404	O'Reilly Automotive Inc	HSBC	(21,278)
23,229	OneSpaWorld Holdings Ltd	HSBC	(33,608)	82	O'Reilly Automotive Inc	Morgan Stanley	(3,097)
1,944	OneSpaWorld Holdings Ltd	Morgan Stanley	(286)	(34,709)	Telephone and the second and the sec	Barclays Bank	(9,892)
	OneWater Marine Inc 'A'	Bank of America	(200)	(11,383)	Organogenesis Holdings Inc	Morgan Stanley	(3,244)
(3,171)	SHOTTALOI IVIAIIIIG IIIO A	Merrill Lynch	3,051	4,894	Organon & Co	Bank of America	(0,211)
(17 201)	OneWater Marino Inc. 'A'	-		7,004	organion a oo	Merrill Lynch	(6,151)
	OneWater Marine Inc 'A'	Barclays Bank	10,369	1 275	Organon & Co	-	
	OneWater Marine Inc 'A'	Goldman Sachs	4,267	1,275	Organon & Co	Barclays Bank	(2,117)
	OneWater Marine Inc 'A'	HSBC Margan Stanlay	2,170	(17,003)	=	Goldman Sachs	29,925
	OneWater Marine Inc 'A'	Morgan Stanley	4,182	6,911	Organon & Co	Goldman Sachs	(12,163)
(11,705)	Onto Innovation Inc	Bank of America	,,	1,058	Organon & Co	HSBC	(2,899)
		Merrill Lynch	(181,077)	10,610	Organon & Co	Morgan Stanley	(16,103)
	Onto Innovation Inc	Barclays Bank	(208,179)	6,880	Orgenesis Inc	Barclays Bank	482
(18,164)	Onto Innovation Inc	Goldman Sachs	(280,997)	6,611	Orgenesis Inc	Goldman Sachs	1,058

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
6,330	Orgenesis Inc	Morgan Stanley	443	(8.714)	Outset Medical Inc	Barclays Bank	13,245
	ORIC Pharmaceuticals Inc	Barclays Bank	3,243	. , ,	Outset Medical Inc	HSBC	(5,690)
	ORIC Pharmaceuticals Inc	Goldman Sachs	493	. , ,	Outset Medical Inc	Morgan Stanley	3,771
26,019	Origin Bancorp Inc	Barclays Bank	(25,759)	,	Overseas Shipholding	Bank of America	-,
1,744	Origin Bancorp Inc	Goldman Sachs	3,941	, , ,	Group Inc 'A'	Merrill Lynch	8,728
(13,831)	Origin Materials Inc	Bank of America	,	(25,219)	Overseas Shipholding	,	,
, ,		Merrill Lynch	4,426		Group Inc 'A'	Barclays Bank	1,513
(42,966)	Origin Materials Inc	Barclays Bank	9,882	17,516	Overstock.com Inc	Goldman Sachs	(21,019)
(64,995)	Origin Materials Inc	Morgan Stanley	14,949	13,073	Overstock.com Inc	HSBC	(14,772)
(11,043)	Orion Engineered Carbons			(11,490)	Ovid therapeutics Inc	Barclays Bank	(575)
	SA	Barclays Bank	16,046	(29,084)	Ovid therapeutics Inc	Goldman Sachs	(1,454)
(7,212)	Orion Engineered Carbons			1,408	Ovintiv Inc	Bank of America	
	SA	Morgan Stanley	10,094			Merrill Lynch	(901)
(3,187)	Orion Office Inc (REIT)	Bank of America		14,400	Ovintiv Inc	Barclays Bank	(34,560)
		Merrill Lynch	(414)	31,888	Ovintiv Inc	Goldman Sachs	(20,409)
(25,886)	Orion Office Inc (REIT)	Goldman Sachs	(3,365)	3,661	Ovintiv Inc	HSBC	(7,944)
(4,985)	Ormat Technologies Inc	Bank of America		10,083	Ovintiv Inc	Morgan Stanley	(24,199)
		Merrill Lynch	(4,800)	(5,758)	Owens & Minor Inc	Barclays Bank	8,004
(29,048)	Ormat Technologies Inc	Barclays Bank	(13,943)	(10,687)	Owens & Minor Inc	Goldman Sachs	(5,557)
(7,200)	Ormat Technologies Inc	Goldman Sachs	(8,287)	(5,684)	Owens & Minor Inc	HSBC	(9,776)
(13,590)	Ormat Technologies Inc	HSBC	(9,649)	(6,533)	Owens Corning	Barclays Bank	13,523
(12,614)	Ormat Technologies Inc	Morgan Stanley	(6,055)	6,207	Owens Corning	Goldman Sachs	2,048
6,915	Orrstown Financial Services	Bank of America		(1,765)	Owens Corning	HSBC	(2,930)
	Inc	Merrill Lynch	13,346	(4,394)	Owens Corning	Morgan Stanley	9,096
11,022	Orrstown Financial Services			210	Oxford Industries Inc	Bank of America	
	Inc	Barclays Bank	2,425			Merrill Lynch	(159)
9,211	Orrstown Financial Services			1,564	Oxford Industries Inc	Barclays Bank	(6,256)
	Inc	Goldman Sachs	17,777	1,642	Oxford Industries Inc	Goldman Sachs	(13,957)
11,169	Orrstown Financial Services			177	Oxford Industries Inc	Morgan Stanley	(964)
	Inc	HSBC	19,434	(16,453)	PACCAR Inc	Barclays Bank	23,363
3,132	Orrstown Financial Services			(10,258)	PACCAR Inc	HSBC	28,825
	Inc	Morgan Stanley	689	3,590	Pacific Biosciences of Cali-		
7,362	Orthofix Medical Inc	Barclays Bank	(11,632)		fornia Inc	Morgan Stanley	(3,087)
(9,390)	OrthoPediatrics Corp	Bank of America		(1,269)	Pacific Premier Bancorp Inc	Bank of America	
		Merrill Lynch	18,498			Merrill Lynch	791
	OrthoPediatrics Corp	Barclays Bank	11,009	(17,161)	Pacific Premier Bancorp Inc	Barclays Bank	13,097
	OrthoPediatrics Corp	Goldman Sachs	10,985	(27,461)	Pacific Premier Bancorp Inc	Goldman Sachs	(11,534)
. , ,	OrthoPediatrics Corp	HSBC	8,222	(4,262)	Pacific Premier Bancorp Inc	HSBC	2,605
	OrthoPediatrics Corp	Morgan Stanley	13,963	(857)	Pacific Premier Bancorp Inc	Morgan Stanley	660
26,632	Oscar Health Inc 'A'	Goldman Sachs	2,397	5,479	Pacira BioSciences Inc	Bank of America	
17,138	Oshkosh Corp	Bank of America				Merrill Lynch	(18,629)
00.400		Merrill Lynch	9,899	5,045	Pacira BioSciences Inc	Barclays Bank	(12,058)
30,190	Oshkosh Corp	Barclays Bank	(5,434)	4,183	Pacira BioSciences Inc	HSBC	(10,583)
12,209	Oshkosh Corp	Goldman Sachs	7,203	6,144	Pacira BioSciences Inc	Morgan Stanley	(14,684)
34,713	Oshkosh Corp	HSBC	(49,987)	(8,269)	Packaging Corp of America	Bank of America	
13,200	Oshkosh Corp	Morgan Stanley	(2,376)			Merrill Lynch	49,283
5,169	OSI Systems Inc	Barclays Bank	6,565		Packaging Corp of America	Barclays Bank	7,702
7,065	Otis Worldwide Corp	Bank of America	(00.040)	(9,684)	Packaging Corp of America	Goldman Sachs	57,717
(0.400)	0" 11 11 0	Merrill Lynch	(32,640)	, ,	Packaging Corp of America	HSBC	3,557
(2,109)	Otis Worldwide Corp	Bank of America	0.744	(9,356)	Packaging Corp of America	Morgan Stanley	42,944
04.700	OC WALL MADE	Merrill Lynch	9,744	19,488	Pactiv Evergreen Inc	Bank of America	
31,703	Otis Worldwide Corp	Goldman Sachs	(146,468)			Merrill Lynch	(7,795)
6,004	Otis Worldwide Corp	HSBC	(35,243)	31,714	Pactiv Evergreen Inc	Barclays Bank	(17,760)
	Otis Worldwide Corp	HSBC	46,631	16,810	Pactiv Evergreen Inc	Goldman Sachs	(6,724)
(5,032)	Otter Tail Corp	Bank of America	0.040	12,598	Pactiv Evergreen Inc	HSBC	378
(7.077)	O# T-il C	Merrill Lynch	9,016	36,635	Pactiv Evergreen Inc	Morgan Stanley	(20,516)
(7,277)	Otter Tail Corp	Barclays Bank	7,495	28,657	PacWest Bancorp	Bank of America	
(6,683)	·	Goldman Sachs	12,497			Merrill Lynch	38,114
	Otter Tail Corp	HSBC Margan Stanlay	13,043	16,647	PacWest Bancorp	Barclays Bank	(2,830)
	Otter Tail Corp	Morgan Stanley	2,258	6,304	PacWest Bancorp	HSBC	4,476
(39,730)	Ouster Inc	Morgan Stanley	(27,414)	14,488	PagerDuty Inc	Barclays Bank	(28,396)
36,502	Outbrain Inc	Barclays Bank	3,650	1,685	PagerDuty Inc	Goldman Sachs	(4,078)
73,542	Outfront Media Inc (REIT)	Barclays Bank	(22,063)	2,811	PagerDuty Inc	HSBC	(6,072)
12,057	Outfront Media Inc (REIT)	Goldman Sachs	(1,809)	10,649	PagerDuty Inc	Morgan Stanley	(20,872)
79,405	Outfront Media Inc (REIT)	HSBC	(38,909)	(13,898)	Palantir Technologies Inc 'A'	Bank of America	
	Outlook Therapeutics Inc	Goldman Sachs	(18,269)			Merrill Lynch	(66,293)
	Outlook Therapeutics Inc	HSBC	(13,526)	(35,506)	Palantir Technologies Inc 'A'	Goldman Sachs	(169,364)
	Outlook Therapeutics Inc	Morgan Stanley	1,169	(1,913)	Palantir Technologies Inc 'A'	Morgan Stanley	(2,787)
(3,178)	Outset Medical Inc	Bank of America		2,325	Palo Alto Networks Inc	Morgan Stanley	52,963
		Merrill Lynch	(1,303)			•	

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Trotaing	United States continued	Counterparty	005	riolanig	United States continued	Counterparty	005
(734)	Palomar Holdings Inc	Bank of America		(19,830)	Parke Bancorp Inc	Barclays Bank	1,785
( - )	3.	Merrill Lynch	(3,248)		Parke Bancorp Inc	Goldman Sachs	(3,216)
	Palomar Holdings Inc	Barclays Bank	3,884	, ,	Parke Bancorp Inc	HSBC	(334)
, ,	Palomar Holdings Inc	Goldman Sachs	(1,558)	. , ,	Parke Bancorp Inc	Morgan Stanley	831
(1,024)	PAM Transportation Ser- vices Inc	Barclays Bank	(932)	1,107 69	Parker Drilling Co Parker-Hannifin Corp	HSBC Bank of America	277
(9,560)	PAM Transportation Ser-	Barolayo Barik	(002)	00	Tarker Hammin Corp	Merrill Lynch	(121)
,	vices Inc	Morgan Stanley	(8,700)	3,684	Parker-Hannifin Corp	Barclays Bank	(30,172)
10,265	Pan American Silver Corp	Bank of America	(122)	. , ,	Parker-Hannifin Corp	Barclays Bank	21,007
46.050	(Right)	Merrill Lynch	(103)	199	Parker-Hannifin Corp	HSBC	(236)
46,959	Pan American Silver Corp (Right)	Goldman Sachs	(470)	(311)	Parker-Hannifin Corp Parker-Hannifin Corp	HSBC Morgan Stanley	2,765 (598)
21,553	Pan American Silver Corp	Columna Caono	(110)		Park-Ohio Holdings Corp	Bank of America	(596)
ŕ	(Right)	Morgan Stanley	(216)	(.,000)	r and other relatings corp	Merrill Lynch	1,631
(21,999)	Pangaea Logistics Solutions			(7,585)	Park-Ohio Holdings Corp	Barclays Bank	1,441
(2.201)	Ltd	Barclays Bank	6,490		Park-Ohio Holdings Corp	Goldman Sachs	1,534
(2,201)	Pangaea Logistics Solutions Ltd	Goldman Sachs	821	(2,859) (1,050)	Park-Ohio Holdings Corp Park-Ohio Holdings Corp	HSBC	915 200
3,575	Papa John's International	Bank of America	02.	37,191	Parsons Corp	Morgan Stanley Barclays Bank	(7,066)
	İnc	Merrill Lynch	(22,015)	2,601	Parsons Corp	Goldman Sachs	(1,144)
3,966	Papa John's International			9,061	Parsons Corp	HSBC	1,269
7 407	Inc	Barclays Bank	(16,974)	13,153	Passage Bio Inc	Barclays Bank	(658)
7,487	Papa John's International Inc	Goldman Sachs	(47,543)	26,679	Passage Bio Inc	Goldman Sachs	(1,334)
5,078	Papa John's International	Coldinari Cacris	(47,040)	4,716 7,899	Passage Bio Inc Passage Bio Inc	HSBC Margan Stanlay	(141) (395)
.,.	Inc	HSBC	(39,151)	(4,403)		Morgan Stanley Bank of America	(393)
5,839	Papa John's International			( ., )		Merrill Lynch	(3,346)
(45.002)	Inc	Morgan Stanley	(24,991)	(7,395)	Pathward Financial Inc	Goldman Sachs	(5,620)
	Par Pacific Holdings Inc Par Pacific Holdings Inc	Barclays Bank Goldman Sachs	8,791 3,445	(6,286)		HSBC	(11,818)
	PAR Technology Corp	Bank of America	0,440	(292)		Morgan Stanley	286
( - / - /	3, 44	Merrill Lynch	(14,625)	1,666 3,166	Patrick Industries Inc Patrick Industries Inc	Barclays Bank Goldman Sachs	(5,481) (981)
	PAR Technology Corp	Barclays Bank	3,062	1,351	Patrick Industries Inc	HSBC	(378)
	PAR Technology Corp	HSBC	(5,117)	1,971	Patrick Industries Inc	Morgan Stanley	(6,485)
(4,118) 11,848	PAR Technology Corp Paragon 28 Inc	Morgan Stanley Barclays Bank	5,500 7,146	(630)	Patterson Cos Inc	Bank of America	
14.897	Paragon 28 Inc	Morgan Stanley	5,139	(0.740)	Datte and Constant	Merrill Lynch	165
18,432	Paramount Global 'A'	Bank of America	2,122	(8,740)	Patterson Cos Inc Patterson Cos Inc	Goldman Sachs HSBC	10,838 2,073
		Merrill Lynch	2,580	15,378	Patterson-UTI Energy Inc	Bank of America	2,073
23,929	Paramount Global 'A'	Barclays Bank	22,254	,		Merrill Lynch	(4,152)
22,521 22,229	Paramount Global 'A' Paramount Global 'A'	Goldman Sachs HSBC	3,153 (34,232)	66,703	Patterson-UTI Energy Inc	Barclays Bank	(60,700)
7,977	Paramount Global 'A'	Morgan Stanley	7,418		Patterson-UTI Energy Inc	Goldman Sachs	(15,678)
5,897	Paramount Global 'B'	Bank of America	.,	48,009	Patterson-UTI Energy Inc Patterson-UTI Energy Inc	HSBC Morgan Stanley	(15,335) (43,688)
		Merrill Lynch	(1,451)	,	PAVmed Inc	Barclays Bank	(+3,000)
7,304	Paramount Global 'B'	Barclays Bank	7,351	1,398	Paychex Inc	Bank of America	
7,080 16.658	Paramount Global 'B' Paramount Global 'B'	Goldman Sachs HSBC	5,494			Merrill Lynch	(3,173)
92,818	Paramount Group Inc	повс	(4,048)	6,261	Paychex Inc	Barclays Bank	(25,608)
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(REIT)	Barclays Bank	(17,635)	18,885 2,255	Paychex Inc Paychex Inc	Goldman Sachs HSBC	(42,869) (1,812)
79,817	Paramount Group Inc			1,685	Paychex Inc	Morgan Stanley	(6,892)
54.440	(REIT)	HSBC	(12,771)	4,820	Paycom Software Inc	Barclays Bank	(44,970)
54,418	Paramount Group Inc (REIT)	Morgan Stanley	(10,340)	1,115	Paycom Software Inc	Goldman Sachs	9,087
(29.496)	Paratek Pharmaceuticals	Morgan Starliey	(10,540)	1,315	Paycom Software Inc	HSBC	7,219
( , , , , ,	Inc	Goldman Sachs	11,208	773 (7,664)	Paycom Software Inc Paycor HCM Inc	Morgan Stanley Barclays Bank	(7,212) 4,368
(154)	Paratek Pharmaceuticals			(5,656)	=	HSBC	5,826
(22.220)	Inc	Morgan Stanley	52	(9,221)	=	Morgan Stanley	5,256
	Park Aerospace Corp Park Aerospace Corp	Barclays Bank Goldman Sachs	(1,116) (6,137)	2,116	Paylocity Holding Corp	Barclays Bank	(3,808)
	Park City Group Inc	Bank of America	(0,107)	556	Paylocity Holding Corp	Goldman Sachs	1,573
( 2, 2,		Merrill Lynch	(28,494)	1,447	Paylocity Holding Corp	HSBC	(1,867)
	Park City Group Inc	Barclays Bank	(47,883)	3,628 (21,241)	Paylocity Holding Corp Paymentus Holdings Inc 'A'	Morgan Stanley Barclays Bank	(6,530) 13,382
108,670	Park Hotels & Resorts Inc	Boroleus Died	(00.400)	(6,421)		HSBC	3,647
51 300	(REIT) Park Hotels & Resorts Inc	Barclays Bank	(30,428)	(51,847)	=	Morgan Stanley	23,072
51,550	(REIT)	HSBC	2,570	13,075	PayPal Holdings Inc	Barclays Bank	(2,877)
(16,524)	Park National Corp	Morgan Stanley	37,675	14,051	PayPal Holdings Inc	Goldman Sachs	7,869
(12,192)	Parke Bancorp Inc	Bank of America		4,762 8,360	PayPal Holdings Inc PayPal Holdings Inc	HSBC Morgan Stanley	(60,525) (1,839)
		Merrill Lynch	(3,780)	0,300	r ayr ar riolaings illo	Morgan Grainey	(1,009)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	005	Holding	United States continued	Counterparty	005
1,468	Paysafe Ltd	Bank of America		(7,857)	Peloton Interactive Inc 'A'	HSBC	8,446
1,400	i aysale Liu	Merrill Lynch	(2,256)	(31,598)	Peloton Interactive Inc 'A'	Morgan Stanley	9,954
27,079	Paysafe Ltd	Barclays Bank	(57,137)	17,438	Penn Entertainment Inc	Bank of America	0,001
15,966	Paysafe Ltd	Goldman Sachs	(79,351)	,		Merrill Lynch	12,628
14,778	Paysafe Ltd	HSBC	(72,560)	47,438	Penn Entertainment Inc	Barclays Bank	(7,116)
8,368	Paysafe Ltd	Morgan Stanley	(14,694)	16,932	Penn Entertainment Inc	HSBC	(13,207)
(41,190)	Paysign Inc	Bank of America		17,498	Penn Entertainment Inc	Morgan Stanley	(2,625)
		Merrill Lynch	26,362		Pennant Group Inc	Barclays Bank	4,002
	Paysign Inc	Barclays Bank	11,863	, ,	Pennant Group Inc	HSBC	7
	Paysign Inc	Goldman Sachs	3,083		Pennant Group Inc	Morgan Stanley	6,728
(11,281)		HSBC	8,912	7,023	Penns Woods Bancorp Inc	Barclays Bank	3,652
	Paysign Inc	Morgan Stanley	10,850	1,404	Penns Woods Bancorp Inc	Morgan Stanley	730
(7,419)	PBF Energy Inc 'A'	Bank of America	(0.400)	(15,267)	PennyMac Financial Ser-	Develor Devel	44.050
(007)	DDE Energy Inc. 'A'	Merrill Lynch	(6,406)	(00.400)	vices Inc	Barclays Bank	14,350
, ,	PBF Energy Inc 'A' PBF Energy Inc 'A'	Barclays Bank Barclays Bank	2,115 (5,018)	(23,463)	PennyMac Financial Ser- vices Inc	Goldman Sachs	(4,693)
	PBF Energy Inc 'A'	HSBC	14,258	(414)	PennyMac Financial Ser-	Goldman Sacris	(4,093)
	PBF Energy Inc 'A'	Morgan Stanley	5,312	(414)	vices Inc	Morgan Stanley	389
10,434	PC Connection Inc	Barclays Bank	4,904	(36 278)	PennyMac Mortgage Invest-	worgan otanicy	000
	PC Connection Inc	Goldman Sachs	4,223	(00,2.0)	ment Trust (REIT)	Barclays Bank	2,902
,	PC Connection Inc	HSBC	29,948	(22.005)	PennyMac Mortgage Invest-		_,
,	PC Connection Inc	Morgan Stanley	7,794	( , , , , , ,	ment Trust (REIT)	Goldman Sachs	(1,100)
,	PCB Bancorp	Bank of America	, -	16,029	Penske Automotive Group		
(-,,		Merrill Lynch	(2,994)		Inc	Barclays Bank	(19,555)
(27,805)	PCB Bancorp	Barclays Bank	556	(840)	Penske Automotive Group		
(23,327)	PCB Bancorp	Goldman Sachs	(11,897)		Inc	Barclays Bank	1,161
(9,614)	PCB Bancorp	HSBC	(4,519)	35	Penske Automotive Group		
(5,270)	PCB Bancorp	Morgan Stanley	105		Inc	Goldman Sachs	(10)
(12,121)	PCTEL Inc	Bank of America		(364)	Penske Automotive Group	0.11	(100)
		Merrill Lynch	727	4.040	Inc	Goldman Sachs	(120)
	PCTEL Inc	Barclays Bank	(1,442)	4,612	Penske Automotive Group Inc	HSBC	784
, , ,	PCTEL Inc	Goldman Sachs	2,364	(2 121)	Penske Automotive Group	повс	704
	PCTEL Inc	Morgan Stanley	(1,092)	(2,121)	Inc	Morgan Stanley	5,183
4,222	PDC Energy Inc	Bank of America	24 100	(19 830)	Pentair Plc	Barclays Bank	60,680
10,306	PDC Energy Inc	Merrill Lynch Barclays Bank	24,108		Pentair Plc	Goldman Sachs	864
5,035	PDC Energy Inc	Goldman Sachs	(4,637) 28,750	, ,	Pentair Plc	HSBC	18,973
7,459	PDC Energy Inc	HSBC	36,101	. , ,	Pentair Plc	Morgan Stanley	9,810
9,848	PDC Energy Inc	Morgan Stanley	(4,432)	587	Penumbra Inc	Barclays Bank	(5,078)
(1,287)		Goldman Sachs	(8,610)	837	Penumbra Inc	HSBC	(578)
	PDL BioPharma Inc*	Bank of America	(=,=:=)	1,281	Penumbra Inc	Morgan Stanley	(11,081)
( ,,		Merrill Lynch	833,832	(6,269)	Peoples Bancorp Inc	Bank of America	
(46,279)	PDL BioPharma Inc*	Barclays Bank	114,309			Merrill Lynch	(13,549)
(74,293)	PDL BioPharma Inc*	Goldman Sachs	183,503		Peoples Bancorp Inc	Barclays Bank	38
(98,282)	PDL BioPharma Inc*	HSBC	242,756		Peoples Bancorp Inc	Goldman Sachs	(4,056)
(141,740)	PDL BioPharma Inc*	Morgan Stanley	89,658		Peoples Bancorp Inc	HSBC	(10,008)
	PDS Biotechnology Corp	Barclays Bank	(8,798)		Peoples Bancorp Inc	Morgan Stanley	79
(5,170)	Peapack-Gladstone Finan-	Bank of America		(456)	Peoples Financial Services	Bank of America	(4.470)
	cial Corp	Merrill Lynch	(8,634)	(5.554)	Corp	Merrill Lynch	(1,473)
(6,749)	Peapack-Gladstone Finan-		0.470	(5,551)	Peoples Financial Services	Barclays Bank	(5,551)
(40,004)	cial Corp	Barclays Bank	9,179	(2.652)	Corp Peoples Financial Services	Dai Clays Dailk	(3,331)
(12,091)	Peapack-Gladstone Finan-	Caldman Casha	(20.402)	(2,002)	Corp	Goldman Sachs	(8,566)
(0.152)	cial Corp	Goldman Sachs	(20,192)	(1.812)	Peoples Financial Services	Colaman Caono	(0,000)
(9,152)	Peapack-Gladstone Finan- cial Corp	HSBC	(18,487)	(1,012)	Corp	Morgan Stanley	(1,812)
(10 587)	Peapack-Gladstone Finan-	HODO	(10,407)	3,487	PepsiCo Inc	Bank of America	( -, )
(10,007)	cial Corp	Morgan Stanley	14,398	ŕ	•	Merrill Lynch	(42,088)
(739)	Pebblebrook Hotel Trust	Bank of America	,000	4,596	PepsiCo Inc	Barclays Bank	(20,295)
(. 55)	(REIT)	Merrill Lynch	285	37,078	PepsiCo Inc	Goldman Sachs	(447,531)
(19,743)	Pebblebrook Hotel Trust	, ,		29,251	PepsiCo Inc	HSBC	(324,144)
, , ,	(REIT)	Goldman Sachs	7,601	31,281	PepsiCo Inc	Morgan Stanley	(138,888)
(39,727)	Pebblebrook Hotel Trust			(1,516)	Perdoceo Education Corp	Bank of America	
	(REIT)	HSBC	38,337			Merrill Lynch	61
(12,086)	Pediatrix Medical Group Inc	Barclays Bank	5,922	(22,889)	·	Barclays Bank	10,071
(6,589)	Pegasystems Inc	Goldman Sachs	(30,639)		Perdoceo Education Corp	HSBC	2,682
	Pegasystems Inc	HSBC	(14,502)	19,584	Perella Weinberg Partners	Barclays Bank	(6,267)
	Pegasystems Inc	Morgan Stanley	(3,920)	416	Perficient Inc	Barclays Bank	(524)
(8,141)	Peloton Interactive Inc 'A'	Bank of America	]	3,222	Perficient Inc	HSBC	15,627
		Merrill Lynch	3,460				

continued

Ortiono	of investments as	at 51 May 2	Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(2,595)	Performance Food Group	Bank of America		(7,182)	•		
(00.050)	Co	Merrill Lynch	10,925	(05.000)	Inc	Barclays Bank	20,684
(33,952)	Performance Food Group Co	Paralova Pank	70.290	(25,800)	Philip Morris International Inc	HSBC	120 546
8,287		Barclays Bank	70,280	(8 569)	Philip Morris International	ПОВС	138,546
0,201	Co	Goldman Sachs	(34,888)	(0,000)	Inc	Morgan Stanley	24,679
(2,253)	Performance Food Group		(* ,* * * /	4,900	Phillips 66	Bank of America	,
	Co	Goldman Sachs	9,485			Merrill Lynch	(11,466)
(4,385)	Performance Food Group			4,766	Phillips 66	Barclays Bank	(17,539)
(10 110)	Co Performance Food Group	HSBC	25,477	6,832	Phillips 66	Goldman Sachs	(15,987)
(10,110)	Co	Morgan Stanley	20,944	5,208 (1,494)	Phillips 66 Phillips 66	HSBC HSBC	(8,827) 4,869
(32.574)	Perimeter Solutions SA	Barclays Bank	18,241	1,268	Phillips 66	Morgan Stanley	(4,666)
	Perimeter Solutions SA	HSBC	64,497		Phillips 66	Morgan Stanley	2,461
(51,236)	Perimeter Solutions SA	Morgan Stanley	28,692	3,206	Phillips Edison & Co Inc	Bank of America	_,
(82,424)	Permian Resources Corp	Barclays Bank	69,236	,	(REIT)	Merrill Lynch	(1,337)
(35,581)	Permian Resources Corp	Goldman Sachs	6,049	(14,409)	Phillips Edison & Co Inc	•	
(83,860)	Permian Resources Corp	HSBC	92,811		(REIT)	Barclays Bank	14,409
,	Permian Resources Corp	Morgan Stanley	6,948	15,835	Phillips Edison & Co Inc		
,	Perrigo Co Plc	Morgan Stanley	10,507		(REIT)	Barclays Bank	(15,835)
,	Personalis Inc	Barclays Bank	(11,569)	(8,453)	Phillips Edison & Co Inc		
61,803	Personalis Inc	Goldman Sachs	(23,485)	40.000	(REIT)	Goldman Sachs	9,129
42,502	Personalis Inc	HSBC	(19,126)	40,692	Phillips Edison & Co Inc (REIT)	HSBC	(63,348)
63,676	Petco Health & Wellness Co Inc	Paralova Pank	(134,356)	(14 085)	Phillips Edison & Co Inc	ПОВС	(03,346)
44,614	Petco Health & Wellness Co	Barclays Bank	(134,330)	(14,000)	(REIT)	HSBC	45,213
44,014	Inc	Morgan Stanley	(94,136)	10,665	Phillips Edison & Co Inc	11000	10,210
9,305	PetIQ Inc	Barclays Bank	(8,933)	,	(REIT)	Morgan Stanley	(7,889)
5,938	PetIQ Inc	Goldman Sachs	(891)	19,498	Photronics Inc	Bank of America	, , ,
16,070	PetIQ Inc	Morgan Stanley	(15,427)			Merrill Lynch	89,886
(5,068)	PetMed Express Inc	Bank of America	, , ,	8,339	Photronics Inc	Barclays Bank	31,355
		Merrill Lynch	970	22,571	Photronics Inc	HSBC	136,329
(56,999)	PetMed Express Inc	Barclays Bank	29,639	2,195	Phreesia Inc	HSBC	176
	Pfizer Inc	Barclays Bank	26,426	(31,171)	PHX Minerals Inc	Bank of America	4.070
	Pfizer Inc	Goldman Sachs	(31)	(17 007)	DHV Minerale Inc	Merrill Lynch	1,870
	Pfizer Inc	Morgan Stanley	2,377		PHX Minerals Inc PHX Minerals Inc	Barclays Bank Goldman Sachs	3,041 692
(3,107)	PFSweb Inc	Bank of America	(000)		PHX Minerals Inc	HSBC	(455)
(7 995)	PFSweb Inc	Merrill Lynch Goldman Sachs	(808) (2,050)		Physicians Realty Trust	ПОВО	(400)
	PG&E Corp	Bank of America	(2,030)	(20, 112)	(REIT)	Barclays Bank	4,913
(22,000)	1 Gaz Gorp	Merrill Lynch	6,859	28,498	Physicians Realty Trust	,	,.
(11,113)	PG&E Corp	Barclays Bank	(2,890)		(REIT)	Barclays Bank	(6,840)
	PG&E Corp	Goldman Sachs	51,836	(71,251)	Physicians Realty Trust		
(2,400)	PG&E Corp	HSBC	1,536		(REIT)	Goldman Sachs	54,151
(75,413)	PG&E Corp	Morgan Stanley	(19,607)	(16,113)	Physicians Realty Trust		
6,237	PGT Innovations Inc	Bank of America		(0.774)	(REIT)	HSBC	14,018
		Merrill Lynch	(3,748)	(3,771)	Piedmont Lithium Inc	Bank of America	6 963
3,041	PGT Innovations Inc	Barclays Bank	(428)	(5,927)	Piedmont Lithium Inc	Merrill Lynch	6,863 17,840
2,377	PGT Innovations Inc	Goldman Sachs	(1,165)	( , ,	Piedmont Lithium Inc	Barclays Bank HSBC	1,586
2,406	PGT Innovations Inc	HSBC	(651)	28,567	Piedmont Office Realty	Bank of America	1,500
(0,533)	Phathom Pharmaceuticals Inc	Barclays Bank	15,103	20,007	Trust Inc 'A' (REIT)	Merrill Lynch	(4,856)
(9.692)	Phathom Pharmaceuticals	Daiciays Dailk	13,103	131,239	Piedmont Office Realty		(1,)
(0,002)	Inc	Morgan Stanley	17,155		Trust Inc 'A' (REIT)	Barclays Bank	(60,370)
7,716	PhenomeX Inc	Bank of America	,	26,672	Piedmont Office Realty		
		Merrill Lynch	(1,080)		Trust Inc 'A' (REIT)	HSBC	(8,268)
8,795	PhenomeX Inc	Barclays Bank	(1,318)	77,991	Piedmont Office Realty		(05.070)
5,157	PhenomeX Inc	Goldman Sachs	(722)	00.400	Trust Inc 'A' (REIT)	Morgan Stanley	(35,876)
34,322	PhenomeX Inc	HSBC	(7,156)	33,189	Pieris Pharmaceuticals Inc	Barclays Bank	(3,256)
12,659	PhenomeX Inc	Morgan Stanley	(1,898)	28,423 16,172	Pieris Pharmaceuticals Inc	Goldman Sachs HSBC	(2,351)
(2,315)	Phibro Animal Health Corp	Bank of America	0.700	16,172 (3,666)	Pieris Pharmaceuticals Inc Pilgrim's Pride Corp	Bank of America	(953)
(44.400)	'A' Phibro Animal Hoolth Corn	Merrill Lynch	2,709	(3,000)	i ligilili a i flue outp	Merrill Lynch	2,126
(11,138)	Phibro Animal Health Corp 'A'	Barclays Bank	9,913	(8,693)	Pilgrim's Pride Corp	Barclays Bank	10,171
(13 305)	Phibro Animal Health Corp	Darolaya Darik	9,910		Pilgrim's Pride Corp	Goldman Sachs	2,370
(10,000)	'A'	Goldman Sachs	15,567		Pilgrim's Pride Corp	HSBC	7,368
(4,002)	Phibro Animal Health Corp		,00.	(5,022)		Morgan Stanley	5,876
. , ,	'A'	HSBC	4,482	2,444	Pinnacle Financial Partners	Bank of America	
(6,180)	Philip Morris International	Bank of America			Inc	Merrill Lynch	(1,046)
	Inc	Merrill Lynch	29,726				

continued

Molding   Description	Portiono	of investments as	at 31 May 2					Not
Modeling   Description				Net unrealised				Net unrealised
Notice   States continued   St				appreciation/				appreciation/
United States continued   34-745   Prinarde Financial Partners   Barclays Bank   (46.211)   7-797   Playsika Holding Corp   HSBC   (6.742)   Royal Register   (6.742)   Royal Registe	Holding	Description	Counternarty		Holding	Description	Counternarty	
34.745   Ponnacia Financial Partners   Sardiay Bank   (46.21)   13.745   Polytika Holding Corp   13.746   Polytika Holding Corp   13.747   Polytika Holding Corp	Holding	<u> </u>	Counterparty	000	Holding	•	Counterparty	000
39.28   Pinnacle Financial Partners   6.86   Pinnacle Financial Partners   1.86   Pinnacle Financial Partners   1.86   Pinnacle Financial Partners   1.86   Pinnacle Financial Partners	34,745				20,411		Goldman Sachs	(12,451)
Contract   Contract			Barclays Bank	(46,211)	,	Playtika Holding Corp	HSBC	(2,631)
8,88   Primarde Financial Pertriers   16,012   11,800   Primarde Financial Pertriers   16,012   12,230   Primarde Financial Pertriers   16,012   12,230   Primarde Mest Capital Corp   6,232   Primarde Mest Capital Corp   6,545   Primarde Mest Capital Corp   6,545   Primarde Mest Capital Corp   6,545   Primarde Mest Capital Corp   6,747   Printerest Inc A'	39,296			45.400	,			(6,742)
Incompanies   Incompanies	9 006		Goldman Sachs	15,439	(86,551)	PLBY Group Inc		16.010
1,100   Princacle Financial Partners   (2,005)   Princacle Visat Capital Corp   (2,005)   Princacle Visat Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capital Capita	0,900		HSBC	7 195	(1.802)	Plevus Corn	•	
Morgan Stanley   (15.327)   (6.430)   Plug Power Inc   Bank of America   1.562   (8.208)   Pinnacia Wisci Capital Corp   6.000   Barraleys Bank   (277   (8.207)   Pinnacia Wisci Capital Corp   6.000   Corp   6.000   Corp   6.000   Corp   6.000   Corp   Corp   6.000   Corp	11,800		11020	7,100	( , ,			
(6.948) Phrnacel West Capital Corp (6.949) Francel West Capital Corp (7.770) Francel West Capital Corp (7.771) Princered Inc A' (7.771) Princered Inc A' (7.772) Princered Inc A' (7.772) Princered Inc A' (7.772) Princered Inc A' (7.773) Princered Inc A' (7.773) Princered Inc A' (7.773) Princered Inc A' (7.774) Princered Inc A' (7.774) Princered Inc A' (7.775) Princered	,		Morgan Stanley	(15,327)			,	(-,)
(5.45)   Pinnacile West Capital Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.770)   Pinnacile Mescure Corp   (1.771)   Pinnacile Mescure Corp   (1.771)   Pinnacile Mescure Co	(2,805)	Pinnacle West Capital Corp	Barclays Bank	(297)			Merrill Lynch	1,562
5.612   Primacel West Capital Corp   (3.173)   Prinarcel Merc   (3.174)   Prinarcel Merc				· ·			•	
(1,770)   Pinnacle West Capital Corp   Bank of America   Marrill Lynch   Capital Stanley   Capital S						•		
3,771   Pinterest Inc \( \triangle						•		2,773
Merrill Lynch				1,011	(3,735)	Plumas Bancorp		(3 137)
3.546   Pinterest Inc \( \triangle	0,771	Tillerest ine 70		7.033	(530)	Plumas Bancoro	•	
19,202   Pinterest Inc 'A'   HSBC   46,464   (RCFI)   (	3,546	Pinterest Inc 'A'	•		, ,	·	•	
8,407   Pinterest Inc 'A   Morgan Stanley (3,103)   Pipmoer Bancorp Inc   Goldman Sachs   G98  (86,820)   Pioneer Bancorp Inc   Goldman Sachs   G98  (6,820)   Pipmoer Natural Resources   Co   Co   Co   Co   Co   Co   Co   C	12,920	Pinterest Inc 'A'		24,096	,	·		,
(68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (68.620) Ploneer Bancorp Inc (7.680) Ploneer Bancorp	19,202	Pinterest Inc 'A'	HSBC	44,645		(REIT)	Merrill Lynch	(9,730)
	,			· ·	(4,939)	-		
A	,	·		, ,	(5.050)	. ,	Barclays Bank	(642)
Co		·		9,961	(5,850)		Calderan Casha	(5.050)
Age   Pioneer Natural Resources   Co   Sarclays Bank   (22,853)   (4,664)   Piymouth Industrial Inc   (REIT)   Morgan Stanley   (604)   Morgan S	486			(3.085)	(4 703)	. ,	Goldman Sachs	(5,850)
Co   Barclays Bank   (22,853)   (4,646)   Piymouth Industrial Inc   (REIT)   Morgan Stanley   (604)	2 383		Merriii Lyricii	(3,903)	(4,793)	•	HSBC	(3 499)
Second   S	2,000		Barclavs Bank	(22.853)	(4.646)	. ,	11000	(0, 100)
Pioneer Natural Resources Co	3,696			( , , , , , , , ,	( ) /	•	Morgan Stanley	(604)
Co		Co	Goldman Sachs	(19,700)	54,350	PMV Pharmaceuticals Inc	Bank of America	
251   Pioneer Natural Resources Co	459						•	
Co	054		HSBC	(5,771)	,		•	
17.192   PMV Pharmaceuticals Inc   Morgan Stanley   (6, 189)	251		Morgan Stanlov	(2.407)	,			
Merrill Lynch	(144)			(2,407)	,			
(4,802)   Piper Sandler Cos   Goldman Sachs   (8,196)   (1,244)   Piper Sandler Cos   Goldman Sachs   (8,196)   (1,244)   Piper Sandler Cos   Goldman Sachs   (8,196)   (1,244)   Piper Sandler Cos   HSBC   (3,193)   (17,411)   Pioint Biopharma Global Inc   Morgan Stanley   2,763   Morgan Stanley   2,664   Polint Biopharma Global Inc   Morgan Stanley   6,820   Morgan S	(144)	i ipei Garidiei Cos		(481)				,
Canality   Piper Sandler Cos   Goldman Sachs   (8,196)   (18,1418)   Piper Sandler Cos   HSBC   (3,193)   (17,411)   Piper Sandler Cos   HSBC   (3,193)   (17,411)   Point Biopharma Global Inc   Merrill Lynch   (23,679)   Merrill Lynch   (18,1418)   Point Biopharma Global Inc   Merrill Lynch   (23,679)   Merrill Lynch   (18,2554)   Merrill Lynch   (18,2618)   Merrill Lynch   Merrill Lynch   (18,2618)   Merrill Lynch   (18,2618)   Merrill Lynch   Merrill Lynch   Merrill Lynch   Merrill Lynch   Merrill	(4.802)	Piper Sandler Cos	•					
(13,7693) Pitney Bowes Inc (A) Pitney Bowes Inc (Boldman Sachs (12,511) (2,409) Point Biopharma Global Inc (B,555) Pitney Bowes Inc (B,556) Pitney Bowes Inc (B,557) Pitney Bowes Inc (B,556) Pitney Bowes Inc (B,557) Pitney Bowes Inc (B,556) Pitney Bowes Inc (B,556) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Pitney Bowes Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech Inc (B,557) Potrage Biotech I	,	•	•		,			
(44, 121)   Pitney Bowes Inc   Goldman Sachs   (12,511)   (2,409)   Point Biopharma Global Inc   Morgan Stanley   6,820   (8,355)   Pitney Bowes Inc   Morgan Stanley   (76)   (3,664)   Point Biopharma Global Inc   Morgan Stanley   6,820   (8,365)   Pitney Bowes Inc   Morgan Stanley   (76)   (3,664)   Point Biopharma Global Inc   Morgan Stanley   6,820   (8,365)   Pitney Bowes Inc   Morgan Stanley   (76)   (3,664)   Point Biopharma Global Inc   Morgan Stanley   (8,3661)   Morgan Stanley   (1,364)   Point Biopharma Global Inc   Morgan Stanley   (8,3661)   Morgan Stanley   (1,364)   Point Biopharma Global Inc   Morgan Stanley   (8,3661)   Morgan Stanley   (8,270)   Morgan Stanley   (1,364)   Point Biopharma Global Inc   Morgan Stanley   (8,280)   Morgan Stanley   (8,3661)   Morgan Stanley   (1,364)   Point Biopharma Global Inc   Morgan Stanley   (8,3661)   Morgan Stanley   (1,364)   Point Biopharma Global Inc   Morgan Stanley   (1,366)   Polaris Inc   Morgan Stanley   (1,586)   Polaris Inc   Goldman Sachs   (5,580)   Polaris Inc   Goldman Sachs   (5,580)   Polaris Inc   Goldman Sachs   (5,680)   Polaris Inc   Morgan Stanley   (5,680)   Polaris Inc	(1,214)	Piper Sandler Cos	HSBC	(3,193)	(17,411)	Point Biopharma Global Inc	Bank of America	
(106,113)   Pitney Bowes Inc   HSBC   (32,985)   (6,434)   Point Biopharma Global Inc   Morgan Stanley   (3,664)   Point Biopharma Global Inc   Morgan Stanley   (3,665)   (3,665)   (3,665)   (3,665)   (3,664)   Point Biopharma Global Inc   Morgan Stanley   (11,323)   (3,665)   (5,766)   Point Biopharma Global Inc   Morgan Stanley   (11,323)   (3,665)   (5,766)   Point Biopharma Global Inc   Morgan Stanley   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   Morgin Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   Morgin Inc   (11,323)   (3,665)   (5,676)   Point Biopharma Global Inc   Morgin Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   Morgin Inc   (11,323)   (3,664)   Point Biopharma Global Inc   (11,323)   (3,664)   Point Biopharma Global Inc   (11,323)   (3,664)   Point Biopharma Global Inc   (11,323)   (3,664)   Point Biopharma Global Inc   (11,323)   (3,664)   Point Biopharma Global Inc   (11,323)		-	•				Merrill Lynch	-,
(8,555)   Pitney Bowes Inc   Morgan Stanley   (76)   (3,664)   Polaris Inc   Barclays Bank   804   (1,323)		•			. , ,		•	
(40,175)         Pixelworks Inc         Barclays Bank         804           (15,935)         Pixelworks Inc         Goldman Sachs         (3,665)           (9,939)         Pixelworks Inc         Morgan Stanley         199         (1,343)         Polaris Inc         Goldman Sachs         (3,693)           2,718         PJT Partners Inc 'A'         Bank of America         Merrill Lynch         9,866         52,689         PolyMet Mining Corp         Bank of America         Merrill Lynch         (8,430)           4,279         PJT Partners Inc 'A'         Barclays Bank         4,835         Merrill Lynch         (8,430)           3,791         PJT Partners Inc 'A'         Goldman Sachs         13,761         68,105         PolyMet Mining Corp         Barclays Bank         (10,897)           2,939         PJT Partners Inc 'A'         HSBC         12,579         66,374         PolyMet Mining Corp         Goldman Sachs         (10,620)           6,975         PJT Partners Inc 'A'         Barclays Bank         (39,431)         (13,944)         PolyMet Mining Corp         HSBC         (9,922)           294         Planet Fitness Inc 'A'         Barclays Bank         (39,431)         (13,944)         PolyMet Mining Corp         Morgan Stanley         (2,908)           4,293		-			. , ,	•	,	6,820
(15,935)   Pixelworks Inc   Goldman Sachs   (3,665)   (5,272)   Polaris Inc   Goldman Sachs   (3,693)   Pixelworks Inc   Morgan Stanley   199   (1,343)   Polaris Inc   Goldman Sachs   (3,693)   (6,297)	. , ,	,			(3,664)	Polaris Inc		(11 222)
(9,939)   Pixelworks Inc   Bank of America   Bank of America   Merrill Lynch   9,866   5,689   PolyMet Mining Corp   Bank of America   Merrill Lynch   (8,430)   3,791   PJT Partners Inc 'A'   Barclays Bank   4,835   4,835   Planet Fitness Inc 'A'   Bank of America   Merrill Lynch   (1,394)   Planet Labs PBC   Bank of America   Merrill Lynch   (1,296)   (16,297)   Bank of America   Merrill Lynch   (1,394)   (1,394)   Planet Labs PBC   Bank of America   Merrill Lynch   (1,296)   (2,4377)   Planet Labs PBC   Bank of America   Merrill Lynch   (1,3271)   Planet Labs PBC   Bank of America   Merrill Lynch   (1,394)   (1,296)   PlayAGS Inc   Bank of America   Merrill Lynch   (1,360)   Playstudios Inc   Bank of America   Merrill Lynch   (1,394)   (1,343)   Playstudios Inc   Bank of America   Merrill Lynch   (1,394)   (1,3			•		(5 272)	Polaris Inc	,	
2,718   PJT Partners Inc 'A'   Bank of America   Merrill Lynch   9,866   52,689   PolyMet Mining Corp   Bank of America   Merrill Lynch   (8,430)				* ' '			•	,
Merrill Lynch   9,866   52,689   PolyMet Mining Corp   Bank of America   Merrill Lynch   (8,430)					,			
3,791   PJT Partners Inc 'A'   Goldman Sachs   13,761   68,105   PolyMet Mining Corp   Barclays Bank   (10,897)	,			9,866				, ,
2,309   PJT Partners Inc 'A'   HSBC   12,579   66,374   PolyMet Mining Corp   Goldman Sachs   (10,620)	4,279	PJT Partners Inc 'A'	Barclays Bank	4,835			Merrill Lynch	(8,430)
6,975   PJT Partners Inc 'A'   Bank of America   17,550   PolyMet Mining Corp   HSBC   (9,922)   17,550   PolyMet Mining Corp   Morgan Stanley   (2,808)   18,360   PolyMet Mining Corp   PolyMet Mining Corp   Morgan Stanley   (18,176)   18,400   PolyMet Mining Corp   Polymet Minin							•	
Planet Fitness Inc 'A'   Bank of America   Merrill Lynch   (1,394)   (19,865)   Ponce Financial Group Inc   Bank of America   Merrill Lynch   (18,176)   Ponce Financial Group Inc   Bank of America   Merrill Lynch   (18,176)   Merrill Lynch   (18,176)   Merrill Lynch   (18,176)   Ponce Financial Group Inc   Bank of America   Merrill Lynch   (18,176)   Ponce Financial Group Inc   Barclays Bank   782   Ponce Financial Group Inc   Barclays Bank   782   Ponce Financial Group Inc   Barclays Bank   782   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   Barclays Bank   782   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   HSBC   (8,255)   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   HSBC   (8,255)   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   HSBC   (8,255)   Ponce Financial Group Inc   Morgan Stanley   (2,808)   Ponce Financial Group Inc   HSBC   (8,255)   Ponce Financial Group Inc   Barclays Bank   43,118   Ponce Financial Group Inc								
Merrill Lynch				7,882				
10,543	294	Planet Fitness Inc. A		(1 304)		, , ,		(2,000)
4,353         Planet Fitness Inc 'A'         Goldman Sachs         (20,633)         (5,796)         Ponce Financial Group Inc         Barclays Bank         782           2,936         Planet Fitness Inc 'A'         Morgan Stanley         (10,980)         (14,357)         Ponce Financial Group Inc         HSBC         (8,255)           (59,641)         Planet Labs PBC         Bank of America         Merrill Lynch         (15,094)         Ponce Financial Group Inc         Morgan Stanley         2,038           (24,377)         Planet Labs PBC         Goldman Sachs         (7,069)         (2,801)         Pool Corp         Bark of America         Merrill Lynch         56,440           (32,513)         Planet Labs PBC         HSBC         (16,257)         (2,084)         Pool Corp         Barclays Bank         43,118           (132,710)         Planet Labs PBC         Morgan Stanley         (13,271)         (1,228)         Pool Corp         HSBC         38,277           3,152         PlayAGS Inc         Barclays Bank         (16,416)         (14,390)         Popular Inc         Bank of America           23,452         PlayAGS Inc         Goldman Sachs         (10,865)         (12,803)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc	10 543	Planet Fitness Inc 'A'	•		(19,000)	Forice i irianciai Group iric		(18 176)
2,936   Planet Fitness Inc 'A'   Morgan Stanley   (10,980)   (14,357)   Ponce Financial Group Inc   HSBC   (8,255)			-		(5.796)	Ponce Financial Group Inc	•	
Merrill Lynch						·		
(24,377)         Planet Labs PBC         Goldman Sachs         (7,069)         Merrill Lynch         56,440           (32,513)         Planet Labs PBC         HSBC         (16,257)         (2,084)         Pool Corp         Barclays Bank         43,118           (132,710)         Planet Labs PBC         Morgan Stanley         (13,271)         (1,228)         Pool Corp         HSBC         38,277           3,152         PlayAGS Inc         Bank of America         (1,860)         (14,390)         Popular Inc         Bank of America           23,452         PlayAGS Inc         Barclays Bank         (16,416)         Merrill Lynch         (32,521)           18,415         PlayAGS Inc         Goldman Sachs         (10,865)         (12,803)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayAGS Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Barclays Bank         3,845           24,458         Playtika	(59,641)	Planet Labs PBC	Bank of America		(15,094)	Ponce Financial Group Inc	Morgan Stanley	2,038
(32,513)         Planet Labs PBC         HSBC         (16,257)         (2,084)         Pool Corp         Barclays Bank         43,118           (132,710)         Planet Labs PBC         Morgan Stanley         (13,271)         (1,228)         Pool Corp         HSBC         38,277           3,152         PlayAGS Inc         Bank of America Merrill Lynch         (1,860)         (14,390)         Popular Inc         Bank of America Merrill Lynch         (32,521)           18,415         PlayAGS Inc         Barclays Bank         (16,416)         Merrill Lynch         (32,521)           18,415         PlayAGS Inc         Goldman Sachs         (10,865)         (12,803)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayAGS Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Bark of America           (13,978)         Playtika Holding Corp         Bank of America         5,655         Portage Biotech Inc         Barclays Bank			-		(2,801)	Pool Corp		
(132,710)         Planet Labs PBC         Morgan Stanley         (13,271)         (1,228)         Pool Corp         HSBC         38,277           3,152         PlayAGS Inc         Bank of America Merrill Lynch         (1,860)         (14,390)         Popular Inc         Bank of America Merrill Lynch         (32,521)           18,415         PlayAGS Inc         Barclays Bank         (16,416)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayAGS Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Bank of America Merrill Lynch         Merrill Lynch         45           24,458         Playtika Holding Corp         Bank of America Merrill Lynch         5,655         Portage Biotech Inc         Barclays Bank Bank Ages         3,845					(0.004)	5 10	-	
3,152   PlayAGS Inc   Bank of America   (1,860)   (14,390)   Popular Inc   Bank of America   (32,521)	. , ,					-		
Merrill Lynch   (1,860)   (14,390)   Popular Inc   Bank of America   Merrill Lynch   (32,521)	, ,			(13,271)				
23,452         PlayAGS Inc         Barclays Bank         (16,416)         Merrill Lynch         (32,521)           18,415         PlayAGS Inc         Goldman Sachs         (10,865)         (12,803)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayStudios Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Bank of America           (13,978)         Playstudios Inc         Morgan Stanley         3,495         Horrill Lynch         45           24,458         Playtika Holding Corp         Bank of America         5,655         Portage Biotech Inc         Barclays Bank         3,845           Werrill Lynch         Merrill Lynch         401	5,152	r laynoo iilo		(1.860)	,	•		21,120
18,415         PlayAGS Inc         Goldman Sachs         (10,865)         (12,803)         Popular Inc         Barclays Bank         11,010           22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayAGS Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Bank of America         Merrill Lynch         45           24,458         Playtika Holding Corp         Bank of America         5,655         Portage Biotech Inc         Barclays Bank         3,845           Merrill Lynch         Merrill Lynch         (14,919)         1,216         Portage Biotech Inc         Goldman Sachs         401	23,452	PlayAGS Inc	-		(.1,000)			(32.521)
22,566         PlayAGS Inc         HSBC         4,062         (20,306)         Popular Inc         HSBC         (30,662)           6,710         PlayAGS Inc         Morgan Stanley         (4,697)         (26,282)         Popular Inc         Morgan Stanley         22,603           (8,821)         Playstudios Inc         HSBC         706         137         Portage Biotech Inc         Bank of America         Merrill Lynch         45           24,458         Playtika Holding Corp         Bank of America         5,655         Portage Biotech Inc         Barclays Bank         3,845           Merrill Lynch         Merrill Lynch         (14,919)         1,216         Portage Biotech Inc         Goldman Sachs         401			-		(12,803)	Popular Inc	•	
(8,821)Playstudios IncHSBC706137Portage Biotech IncBank of America(13,978)Playstudios IncMorgan Stanley3,49524,458Playtika Holding CorpBank of America5,655Portage Biotech IncBarclays Bank3,845Merrill Lynch(14,919)1,216Portage Biotech IncGoldman Sachs401		=				•		
(13,978)Playstudios IncMorgan Stanley3,495Merrill Lynch4524,458Playtika Holding CorpBank of America5,655Portage Biotech IncBarclays Bank3,845Merrill Lynch(14,919)1,216Portage Biotech IncGoldman Sachs401		•				•		22,603
24,458Playtika Holding CorpBank of America5,655Portage Biotech IncBarclays Bank3,845Merrill Lynch(14,919)1,216Portage Biotech IncGoldman Sachs401		=			137	Portage Biotech Inc		
Merrill Lynch (14,919) 1,216 Portage Biotech Inc Goldman Sachs 401		•		3,495	F 055	Destant District C	•	
	24,458	Haytika Holding Corp		(14.010)		9	•	
	27 556	Playtika Holding Corp	•			•		
	,000	,g -v.p	,	(-,0.0)				0.0

continued

United States continued   2,77   Portage Biolech No.   2,70   Portage Bi	Tortiono	or investments as	at of may 2	Net unrealised appreciation/				Net unrealised appreciation/
United States continued   2.27   Portage Biotech in   1.022   2.617   Portage Biotech in   1.022   2.617   2.702   Portage Biotech in   2.702   Por	Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Region   Permittion for A'   Land American						United States continued		
20,004   Portland General Electric   Co   Africa   Co	,	9		1,816	11,157	Precision BioSciences Inc		
Co	,			(2,817)			•	
Barclays Bank	20,604			(40.000)			•	
A	00.000		Merrill Lynch	(43,267)				3,429
45.94   Portland General Electric   Goldman Sachs   (97.534)   4.572   Preluted Threspectules Into   Morgan Stanley   (6.427)	68,283		Danalaua Dani	(00.040)	,			
Co Goldman Sachs (97.534) 4.572 Prollude Throrapoutics Inc Inc Prollude Throrapoutics Inc Inc Prollude Throrapoutics Inc Inc Inc	45.004		Barciays Bank	(68,610)				
August   Section   August   Section   August   Section   August   Section   August   Section   August   Section   August   August   Section   August   Aug	43,094		Goldman Sachs	(97 534)				(0,427)
MSC	34 115		Columna Cacina	(57,004)	4,572	Trelude Therapediles inc		(4 709)
7,902	0.,0		HSBC	(85,827)	4.060	Prelude Therapeutics Inc	•	,
17.404   Poseida Therapeutics Inc   29.009   Poseida Therapeutics Inc   Coloran Sachs   16,245   18,256   18,258   18,258   Poseida Therapeutics Inc   Coloran Sachs   16,245   18,050   Premier Financial Corp   Barclays Bank   (10,504)   19,059	73,062	Portland General Electric		, , ,	,		•	
29.009   Poseida Therapeutics Inc   Scale   (6,235)   5,288   Poseida Therapeutics Inc   Scale   (6,235)   7,392   Poseida Therapeutics Inc   Scale   (6,235)   7,392   Poseida Therapeutics Inc   Scale   7,392   7,394   7,394   7,994   7		Co	Morgan Stanley	(72,351)	9,408	Prelude Therapeutics Inc	HSBC	(7,150)
5.288   Possida Thrarapeutics Inc.   MSPC   (5.235)   18,050   Premier Financial Corp   Barclays Bank   (10,504)   19,059   1900   19		Poseida Therapeutics Inc	Barclays Bank	(7,484)	21,425	Premier Financial Corp	Bank of America	
392   Poseida Therapeutics Inc   Sanch America   Sanch San	29,009	Poseida Therapeutics Inc		(16,245)			Merrill Lynch	4,285
9.30   Post Holdings Inc   Merill Lynch   Merill		·				Premier Financial Corp	•	,
Merrill Lynch   1,147   (42,051   Premier Inc A'   Barclays Bank   67,702		·		(3,179)		·		
23,355   Post Holdings Inc   Barclays Bank   36,667   (10,369)   Premier Inc 'A'   HSBC   15,035	930	Post Holdings Inc		(4.4.47)	,	•		* ' '
288   Post Holdings Inc	(00.055)	D. (H.D.)	•				•	
1.191   Post Holdings Inc   HSBC   11,601   C2,244)   Post Holdings Inc   HSBC   HSBC   C3,455   Post Holdings Inc   HSBC   Merrill Lynch   6.392   C3,455   Post Holdings Inc   HSBC   C3,455   Post Holdings Inc   HSBC   C3,455   Post Holdings Inc   C3,455   Power Integrations Inc   Barclays Bank   C4,256   C3,455   Power Integrations Inc   Barclays Bank   C4,255   C4,255   Power Integrations		9		· ·				
Cy2449   Post-Holdings Inc   HSBC   11,601   Care Inc   Goldman Sachs   (13,751)			•				Morgan Stanley	12,342
(3.455)   PotlatchDeltic Corp (REIT)   Bank of America (2.576)   PotlatchDeltic Corp (REIT)   Barclays Bank   1.623   3.479   PriceSmart Inc   Bank of America   Merrill Lynch   7.689					18,334	· ·	Coldman Sacha	(12.751)
Merrill Lynch   6,392   Care inc   HSBC   (20,420)				11,001	12 693		Guidinan Sacris	(13,731)
(32,455) PottatchDelitc Corp (REIT)   Barclays Bank (22,576) PottatchDelitc Corp (REIT)   HSBC (1,015)   PriceSmart Inc   Morgan Stanley (2,530)   PriceSmart Inc   Morgan Stanley (2,530)   PriceSmart Inc   Morgan Stanley (2,530)   Primerical Inc   Morgan Stanley (3,065)   Primorical Services Corp   Barclays Bank (4,253)   Primorical Services Corp   Barclays Bank (4,253)   Primorical Services Corp	(7,550)	Totbelly Corp		6 392	12,003		HSBC	(20.420)
Common Sachs   16,029   Powel Industries Inc   Barclays Bank   1,977   4,080   PriceSmart Inc   Morgan Stanley   (2,530)   Powel Industries Inc   Barclays Bank   1,977   4,080   PriceSmart Inc   Morgan Stanley   (2,530)   Coldman Sachs   (2,530)   Primerica Inc   Goldman Sachs   (2,530)   Coldman Sachs   (2,530)   Coldman Sachs   (2,530)   Primerica Inc   Goldman Sachs   (2,530)   Coldman Sachs   (3,502)   Coldman Sachs   (3,643)	(32.455)	PotlatchDeltic Corp (REIT)	-	· ·	3 479			(20,420)
Color   Colo		,	•	· ·	0, 0	. negeman me		7.689
2,514   Powell Industries Inc   HSBC   11,549   (2,33)   Firmerica Inc   Goldman Sachs   (2,93)		,		·	7,014	PriceSmart Inc	•	,
1,613   Powell Industries Inc   HSBC   11,549   (2,130)   Primerica Inc   Goldman Sachs   (2,339)   Power Integrations Inc   Bank of America   Mermil Lynch   23,106   (38,842)   Primis Financial Corp   Barclays Bank   (17,23)   Goldman Sachs   (17,23)   Goldman Sachs   (17,23)   Primis Financial Corp   Goldman Sachs   (17,23)   Goldman Sachs   (17,23)   Primis Financial Corp   Goldman Sachs   (17,23)   Goldman Sachs   (17,24)   Primis Financial Corp   Financial Group   Financial Group   Financial Corp   Financial Group   Fin	2,908	Powell Industries Inc	Barclays Bank	1,977	4,080	PriceSmart Inc	Morgan Stanley	(2,530)
4444   Powell Industries Inc   Morgan Stanley   302   (1,137)   Primerica Inc   Morgan Stanley   2,752	2,514	Powell Industries Inc	Goldman Sachs	3,268	(23,365)	Primerica Inc	Barclays Bank	56,543
2,993   Power Integrations Inc   Bank of America   Merrill Lynch   23,106   13,212   Power Integrations Inc   Barclays Bank   11,891   89,455   Primis Financial Corp   Barclays Bank   (77,720)   (823)   Power Integrations Inc   Barclays Bank   (77,720)   21,139   Primis Water Corp   Goldman Sachs   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,903)   (27,904)   (27,90	1,613	Powell Industries Inc	HSBC	11,549	(2,130)	Primerica Inc	Goldman Sachs	(2,939)
Merrill Lynch   23,106   (38,842)   Primis Financial Corp   Goldman Sachs   (11,264)	444	Powell Industries Inc	Morgan Stanley	302			Morgan Stanley	2,752
13,212   Power Integrations Inc   Barclays Bank   (741)   (7	2,993	Power Integrations Inc					•	,
Record   Power Integrations Inc   Goldman Sachs   C7,903   Power Integrations Inc   Goldman Sachs   C7,903   Power Integrations Inc   HSBC   94,837   Power Integrations Inc   HSBC   94,837   Power Integrations Inc   HSBC   Morgan Stanley   C1,422   Primo Water Corp   HSBC   G3,2015   Primo Water Corp   HSBC   G3,2015   Morgan Stanley   C1,422   Primo Water Corp   HSBC   G3,2015   Morgan Stanley   C1,422   Primo Water Corp   HSBC   G3,2015   Morgan Stanley   C1,422   Morgan Stanley   C1,422   Morgan Stanley   C1,422   Morgan Stanley   C1,422   Morgan Stanley   C1,425   Morgan Stanley   C1,422   Morgan Stanley   C1,423   Morgan Stanley   C1,425   Morgan Stanley   C2,426   Morgan Stanley   C1,425   Morgan Stanle			•	·		-		
9,337   Power Integrations Inc   Goldman Sachs   72,082   24,627   Primo Water Corp   HSBC   (32,015)			•	· ·	,	'	•	
11,317	, ,		•	, ,		•		
8,375   Power Integrations Inc   Morgan Stanley   7,538   (1,580)   Power Integrations Inc   Morgan Stanley   (1,422)   (1,423)   (1,422)   (1,4				· ·	,	•		, ,
1,580   PowerIntegrations Inc   Bank of America   Bank of America   Sank of Americ		S		· ·	,	'	,	(6,548)
(10,778)   Powerfleet Inc		S		·	10,150	Primoris Services Corp		10 400
Merrill Lynch   (2,156)   33,969   Primoris Services Corp   Goldman Sachs   26,820   (17,161)   Powerfleet Inc   Goldman Sachs   (3,432)   (3,432)   (3,469)   Primoris Services Corp   Morgan Stanley   (1,020)   (1,752)   Powerfleet Inc   HSBC   (3,643)   (3,432)   (3,469)   Princeton Bancorp Inc   Bank of America   (4,165)   Princeton Bancorp Inc   HSBC   (2,706)   (4,165)   Princeton Bancorp Inc   HSBC   (2,706)   (4,165)   Princeton Bancorp Inc   HSBC   (4,165)   Princeton Bancorp Inc   HSBC   (4,165)   Princeton Bancorp Inc   Morgan Stanley   (2,00)   (4,165)   Princeton Bancorp Inc   Morgan Stanley   (2,00)   Princeton Bancorp Inc   Morgan Stanley   (4,00)   Princeton Bancorp Inc	,			(1,422)	9 665	Primaris Services Carn	•	
(37,316)   Powerfleet Inc   Barclays Bank   (373)   (3,432)   (3,469)   Princeton Bancorp Inc   Bank of America   Merrill Lynch   (2,706)   (3,643)   Princeton Bancorp Inc   Bank of America   Merrill Lynch   (2,706)   (4,169)   Princeton Bancorp Inc   HSBC   (2,318)   Princeton Bancorp Inc   HSBC   (3,643)   Princeton Bancorp Inc   HSBC   (2,706)   (4,169)   Princeton Bancorp Inc   HSBC   (2,706)   (4,169)   Princeton Bancorp Inc   HSBC   (3,643)   (4,169)   Princeton Bancorp Inc   HSBC   (2,100)   (4,169)   Princeton Bancorp Inc   HSBC   (4,169)   Princeton Bancorp Inc   HSBC   (3,149)   (4,169)   Princeton Bancorp Inc   HSBC   (4,169)   Princet	(10,770)	1 Owerneet Inc		(2 156)		•	•	
(17,161)   Powerfleet Inc   Goldman Sachs   (3,432)   (3,469)   Princeton Bancorp Inc   Bank of America   Merrill Lynch   (2,706)	(37.316)	Powerfleet Inc				•		
(11,752)   Powerfleet Inc   HSBC   (3,643)   Powerfleet Inc   (9,519)   Powerfleet Inc   (95)   (10,49)   Princeton Bancorp Inc   (416)   Princeton Bancorp	. , ,		,		,			(1,020)
(9,519) Powerfleet Inc					(0, 100)	· ····octor· Zamocrp ····o		(2,706)
A'   Barclays Bank   (519)   2,764   Principal Financial Group   Bank of America   Merrill Lynch   (6,233)			Morgan Stanley		(1,049)	Princeton Bancorp Inc		
B,034   PowerSchool Holdings Inc	1,730	PowerSchool Holdings Inc			(416)	Princeton Bancorp Inc	Morgan Stanley	(200)
1,895   PPG Industries Inc		'A'	Barclays Bank	(519)	2,764	Principal Financial Group	Bank of America	
1,895         PPG Industries Inc         Barclays Bank         (3,421)         Inc         Barclays Bank         114,858           3,502         PPG Industries Inc         HSBC         (7,961)         8,466         Principal Financial Group Inc         Barclays Bank         (32,206)           41,137         PPL Corp         Bank of America Merrill Lynch         (85,497)         3,488         Principal Financial Group Inc         Goldman Sachs         (15,430)           128,127         PPL Corp         Goldman Sachs         (276,754)         5,978         Principal Financial Group Inc         HSBC         (27,085)           87,587         PPL Corp         HSBC         (228,602)         Inc         HSBC         (27,085)           50,627         PPL Corp         Morgan Stanley         (49,964)         879         Principal Financial Group Inc         HSBC         (27,085)           (8,582)         PRA Group Inc         Barclays Bank         2,428         Inc         Morgan Stanley         (3,613)           (7,323)         PRA Group Inc         HSBC         115,923         Inc         Barclays Bank         (156)           (15,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         Barclays Bank	8,034	PowerSchool Holdings Inc				Inc	Merrill Lynch	(6,233)
3,502   PPG Industries Inc				* ' '	(27,946)	Principal Financial Group		
A1,137   PPL Corp   Bank of America   Merrill Lynch   (85,497)   3,488   Principal Financial Group   Inc   Goldman Sachs   (15,430)			•				Barclays Bank	114,858
Merrill Lynch	,			(7,961)	8,466			(00.000)
317,096   PPL Corp   Barclays Bank   (316,455)   Inc   Goldman Sachs   (15,430)     128,127   PPL Corp   Goldman Sachs   (276,754)   5,978   Principal Financial Group   Inc   HSBC   (27,085)     50,627   PPL Corp   Morgan Stanley   (49,964)   879   Principal Financial Group   Inc   HSBC   (27,085)     60,542   PRA Group Inc   Barclays Bank   2,428   Inc   Morgan Stanley   (3,613)     7,142   PRA Group Inc   Goldman Sachs   3,604   (4,456)   Priority Technology Holdings   Inc   Barclays Bank   (156)     (15,209   PRA Group Inc   Morgan Stanley   5,171   (5,580)   Privia Health Group Inc   Barclays Bank   (156)     (15,209   Praxis Precision Medicines   Inc   Barclays Bank   (22,200)     10	41,137	PPL Corp		(05.407)	0.400		Barclays Bank	(32,206)
128,127         PPL Corp         Goldman Sachs         (276,754)         5,978         Principal Financial Group           87,587         PPL Corp         HSBC         (228,602)         Inc         HSBC         (27,085)           50,627         PPL Corp         Morgan Stanley         (49,964)         879         Principal Financial Group         Morgan Stanley         (3,613)           (8,582)         PRA Group Inc         Barclays Bank         2,428         Inc         Morgan Stanley         (3,613)           (15,209)         PRA Group Inc         HSBC         115,923         Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines         Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines         Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America         (15,293)         ProAssurance Corp         Bank of America         Merrill Lynch	217.006	DDI Core	-		3,488		Caldman Casha	(15 420)
87,587         PPL Corp         HSBC         (228,602)         Inc         HSBC         (27,085)           50,627         PPL Corp         Morgan Stanley         (49,964)         879         Principal Financial Group         Morgan Stanley         (3,613)           (7,142)         PRA Group Inc         Barclays Bank         2,428         Inc         Morgan Stanley         (3,613)           (8,582)         PRA Group Inc         Goldman Sachs         3,604         (4,456)         Priority Technology Holdings         Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines         Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines         Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America         (15,293)         ProAssurance Corp         Bank of America         Merrill Lynch         33,339           21,900         Precigen Inc         Barclays	,	•	-		5.079		Goldman Sachs	(15,430)
50,627         PPL Corp         Morgan Stanley         (49,964)         879         Principal Financial Group           (7,142)         PRA Group Inc         Barclays Bank         2,428         Inc         Morgan Stanley         (3,613)           (8,582)         PRA Group Inc         Goldman Sachs         3,604         (4,456)         Priority Technology Holdings         Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines         Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         Barclays Bank         (22,200)           (32,596)         Praxis Precision Medicines         Inc         HSBC         1,314         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines         Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America         (15,293)         ProAssurance Corp         Bank of America         Merrill Lynch         33,339           21,900         Precigen Inc <td< td=""><td></td><td>•</td><td></td><td>, , ,</td><td>5,976</td><td>· · ·</td><td>HCBC</td><td>(27.085)</td></td<>		•		, , ,	5,976	· · ·	HCBC	(27.085)
(7,142)         PRA Group Inc         Barclays Bank         2,428         Inc         Morgan Stanley         (3,613)           (8,582)         PRA Group Inc         Goldman Sachs         3,604         (4,456)         Priority Technology Holdings         Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Bank of America Merrill Lynch         (33,339)           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365					879		ПОВС	(27,003)
(8,582)         PRA Group Inc         Goldman Sachs         3,604         (4,456)         Priority Technology Holdings Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         6,774           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         (15,293)         ProAssurance Corp         Barclays Bank         1,365           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365		•			0.0	· · ·	Morgan Stanley	(3 613)
(7,323)         PRA Group Inc         HSBC         115,923         Inc         Barclays Bank         (156)           (15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Bank of America Merrill Lynch         Merrill Lynch         33,339           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365		•	-	· ·	(4.456)		morgan otamoj	(0,0.0)
(15,209)         PRA Group Inc         Morgan Stanley         5,171         (5,580)         Privia Health Group Inc         Barclays Bank         6,710           (5,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         HSBC         3,155           (32,596)         Praxis Precision Medicines Inc         HSBC         5,541         3,835         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Barclays Bank         1,365           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365		•		·	( , , , , , ,	, ,,	Barclays Bank	(156)
(5,649)         Praxis Precision Medicines Inc         Barclays Bank         904         (1,961)         Privia Health Group Inc         Barclays Bank         (22,200)           (32,596)         Praxis Precision Medicines Inc         13,789         Privia Health Group Inc         HSBC         3,155           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Bank of America Merrill Lynch         (875)           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365		•			(5,580)	Privia Health Group Inc	Barclays Bank	6,710
(32,596)         Praxis Precision Medicines         1,314         Privia Health Group Inc         HSBC         (6,990)           43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Bank of America Merrill Lynch         Merrill Lynch         (875)           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365		•	,	,	13,789	Privia Health Group Inc	Barclays Bank	(22,200)
Inc		Inc	Barclays Bank	904	(1,961)	Privia Health Group Inc	HSBC	3,155
43,760         Precigen Inc         Bank of America Merrill Lynch         (875)         ProAssurance Corp         Bank of America Merrill Lynch         33,339           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365	(32,596)	Praxis Precision Medicines				•		* ' '
Merrill Lynch         (875)         Merrill Lynch         33,339           21,900         Precigen Inc         Barclays Bank         (2,628)         (8,032)         ProAssurance Corp         Barclays Bank         1,365				5,541				(6,174)
21,900 Precigen Inc Barclays Bank (2,628) (8,032) ProAssurance Corp Barclays Bank 1,365	43,760	Precigen Inc			(15,293)	ProAssurance Corp		
	04.555	B. Maria	•	, ,	(0.000	D. A	•	
47,070 Predigen inc worgan Stanley (5,744) (32,023) ProAssurance Corp Goldman Stachs 69,810		9	•			•	•	
	47,870	гтесіден іпс	worgan Stanley	(5,744)	(32,023)	FIOASSUIANCE CORP	Goidinan Sachs	09,810

continued

No.   Proceedings   Process   Proc	Portiolio	of investments as	at 31 May 2					
Moduling   Description   Counterparty   UsD   Holding   Description   Counterparty   UsD								
Holding   Description   Counterparty   Usib   United States continued   (i.e., 69)   ProAssurance Corp   HSBC   S.6.344   (i.e., 62)   Provident Bancorp Inc. (i.e., 65)   Propose Technologies Inc. Corp   Morgan Stanley   1,305   (i.e., 71)   Provident Financial Holding (i.e., 71)   Provident Financial Holding (i.e., 72)   Provident Financial Holding (i.e., 72)   Provident Financial Holding (i.e., 73)   Procore Technologies Inc. Corp   Morgan Stanley   (i.e., 69)   Procore Technologies Inc. (i.e., 74)   Provident Financial Holding (i.e., 74)   Provident Financial								
United States continued   (5.69)   ProXesurance Corp   HSBC   \$3.034   (5.69)   ProXesurance Corp   HSBC   \$3.034   (5.69)   ProXesurance Corp   Morgan Stanley   1,931   (5.69)   ProXesurance Corp   Morgan Stanley   1,931   (5.69)   ProXesurance Corp   Morgan Stanley   1,931   (5.69)   ProXesurance Corp   Morgan Stanley   1,4482   (11.73)   ProXesurance Floridagise Inc   1,6491   (2.455)   Prox. Floridagise Inc   1,6491    Holding	Description	Counterparty		Holding	Description	Counterparty		
(5.68) ProAssurance Corp (13.45) PROCEST BioRichardies (7.79) Processor Technologies Inc (7.91) Processor Technologies Inc (8.68) Processor Technologies Inc (8.19) Processor Te	<b>.</b>	•	,			<u> </u>		
1,456  PROCEPT BioRebotics   Merrill Lynch   1,305   (17,179)   Provident Financial Holdings   Merrill Lynch   2,923	(5,669)		HSBC	35,034	(5,242)		HSBC	(5,557)
Corp.   Morgan Stanley   1,482   Corp.   Morgan Stanley   Sank of America   Corp.	,	·	Morgan Stanley		,	•	Bank of America	,
(2,259) PROCEPT Biorikoptics Inc. (2,150) Procore Technologies Inc. (3,150) Procore Technologies Inc. (4,150)  (1,345)	PROCEPT BioRobotics				•	Merrill Lynch	2,923	
Composite   Comp	(= aaa)	•	Merrill Lynch	1,305	(17,179)			(0.770)
(7.104) Procore Technologies Inc (7.104) Procores Inc (7.104) Procores Technologies Inc (7.104) Pro	(7,828)		Margan Ctanlay	14 400	(11 152)	•	Barclays Bank	(3,779)
(7,104)   Prozone Technologies Inc   (4,150)   Prozone Inc   (4,150)   Prozone Technologies Inc   (4,150)   Prozone Tech	(685)			14,402	(11,153)		Goldman Sachs	5 465
(7.46)   Procore Technologies Inc. (6.109)   Procore Technologies Inc. (7.109)   Procore Technologie	(003)	1 Tocore Technologies inc		(2.425)	(24.034)	9		0,400
(4.160) Procore Technologies Inc. (3.622) Procore Technologies Inc. (3.622) Procore Technologies Inc. (3.623) Procore Technologies Inc. (3.623) Procore Technologies Inc. (3.624) Procore Technologies Inc. (3.624) Procore Technologies Inc. (3.625) Procore Technologies Inc. (4.6775) Procore Technol	(7,104)	Procore Technologies Inc	•	* ' '	(= 1,00 1)			(21,871)
1,452  Procore Technologies Inc.   3,073  Procider & Gamble Co.   3,073  Procider & Gamble Co.   3,074  Procider & Gamble Co.   3,074  Procider & Gamble Co.   3,074  Procider & Gamble Co.   3,075  Procider & Gamble Co.   3,075  Procider & Gamble Co.   3,075  Procider & Gamble Co.   4,075  Procider & Gamble		_	Goldman Sachs	(14,691)	(25,742)	Provident Financial Services	-	
Sar75   Prooter & Cambile Co   Sarrible Co	,	•	HSBC	(19,616)			Barclays Bank	5,406
3,837   Proctor & Gambile Co   HSBC   (5,840)   (6,175)   Provident Financial Services   Sambile Co   HSBC   (5,940)   (1,536)   Froreire & Gambile Co   HSBC   (5,1940)   (1,536)   Froreire Holding Corp /A   HSBC   (2,539)   (2,459)   PTC Inc   Gardnan Sachs   (5,516)   (2,539)   PTC Inc   Gardnan Sachs	,	•			(20,181)		LIODO	(4.4.057)
3,877   Proctor & Gamble Co   Morgan Stanley   9,697			•	, , ,	(40.475)		HSBC	(14,957)
15,356   Profera Folding Corp 'A'				, , ,	(46,175)		Morgan Stanley	9 697
(15,366)   ProFrac Holding Corp   A   Merrill Lynch   (12,985)   Merril Lynch					(2 386)			3,037
C2,915   ProFrace Holding Corp* A'   Sec   C3,539   C3,				(20,100)	(=,000)			(5,571)
(22,915) ProFrace Holding Corp 'A' (28,339) ProFrace Holding Corp 'A' (28,539) ProFrace Holding Corp 'A' (28,529) PROG Holdings Inc (3,794) PROG Holdings Inc (4,792) Progress Software Corp (3,897) Progress Software Corp (3,897) Progress Software Corp (3,897) Progress Software Corp (3,897) Progressive Corp (3,997) Represented the Section of America (4,795) Represented Corp (4,797) Progressive Corp (5,797) Progressive Corp (5,797) Progressive Corp (5,798) Represented Corp (5,798) Represented Corp (5,798) Represented Corp (5,798) Represented Corp (5,798) Represented Corp (5,799) Represented Corp (6,799) Represented Corp (7,990) Represented Corp (8,790) Represented Corp (8,790) Represented Corp (8,790) Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represented Represen	(10,000)	Trot tao Holaling Corp 7.		(12.985)	(8,044)	PTC Inc	•	,
A-74   PROG Holdings Inc	(22,915)	ProFrac Holding Corp 'A'	,	, , ,	(2,405)	PTC Inc	Goldman Sachs	(5,616)
A474   ROG Holdings Inc   A58C   10,843   1,207   PTC Therappeutics Inc   Bank of America   Merrill Lynch   (17,151)	(26,393)	ProFrac Holding Corp 'A'	Morgan Stanley	10,821	(8,707)	PTC Inc	HSBC	(30,368)
28.262   Progress Software Corp   Morgan Stanley   CR.562   Progress Software Corp   Morgan Stanley   CR.562   Progress Software Corp   Barclays Bank   CR.562   CR		•		· ·	,			6,008
Progress Software Corp   HSBC   (15.421)   1.180   PTC Therapeutics Inc   Goldman Sachs   (21.252)   (23.887)   (23.887)   (1.133   Progress Software Corp   Morgan Stanley   (10.059)   (4.725)		•		· ·	1,207	PTC Therapeutics Inc		(47.454)
1,133		•			1 100	PTC Thoronouties Inc	•	
1,133				, , ,		·	•	
2_338	. , ,	0		(10,059)		•		
2,338	1,133	Flogressive Corp		(4 725)	,	·		
1,779   Progressive Corp   Goldman Sachs   (7,418)     1,076   Progressive Corp   Morgan Stanley     4,244   Progny Inc   Barclays Bank   (3,480)     1,176   Progny Inc   Barclays Bank   (3,480)     1,177   Progny Inc   Barclays Bank   (3,480)     1,177   Progny Inc   HSBC   (20,538)     1,178   Progny Inc   HSBC   (20,538)     1,179   Progny Inc   HSBC   (20,538)     1,171   Progny Inc   HSBC   (20,538)     1,171   Progny Inc   HSBC   (20,538)     1,177   Prologis Inc (REIT)   Barclays Bank   (3,480)     1,577   Prologis Inc (REIT)   Barclays Bank   (3,480)     1,578   ProPetro Holding Corp   Bank of America   Merrill Lynch   (1,590)     1,521   ProPetro Holding Corp   Bank of America   Merrill Lynch   (4,597)     1,698   ProPetro Holding Corp   HSBC   (1,616)     1,698   ProPetro Holding Corp   HSBC   (1,626)     1,698   ProPetro Holding Corp   HSBC   (1,626)     1,698   ProPetro Holding Corp   HSBC   (1,626)     1,699   ProSperity Bancshares Inc   (1,626)     1,723   PROS Holdings Inc   (1,626)     1,723   ProSperity Bancshares Inc   (1,626)     1,723   Prosperity Bancshares Inc   (1,626)     1,723   Protara Therapeutics Inc   (1,626)     1,723   Protara Inc   (1,626)     1,723   Protara Inc   (1,626)     1,723   Protara Inc   (1,626)     1,724   Proterra Inc   (1,626)     1,725   Prothena Corp Ic   (1,626)     1,726   Prothena Corp Ic   (1,626)     1,727   Prothena Corp Ic   (1,626)     1,728   Prothena Corp Ic   (1,626)     1,729   Prothena Corp Ic   (1,	2,338	Progressive Corp	-			·		, ,
1,304   Progressive Corp   Bank of America   Merill Lynch   Bank of America   Merill Lynch   Bank of America   Merill Lynch   Barclays Bank   116,628   Group Inc   Barclays Bank   46,542   Merill Lynch   Barclays Bank   25,187   Public Storage (REIT)   Barclays Bank   2,049   Public Storage (REIT)   Barclays Bank   2,049   Public Storage (REIT)   Goldman Sachs   1,531   Public Storage (REIT)   Goldman Sachs   1,531   Public Storage (REIT)   Barclays Bank   2,049   Public Storage (REIT)   HSBC   (11,581   Morgan Stanley   Merill Lynch   Morgan Stanley   3,663   Public Storage (REIT)   HSBC   (11,581   Morgan Stanley   3,663   Public Storage (REIT)   Morgan Stanley   3,663   Public Storage (REIT)   HSBC   (11,581   Morgan Stanley   3,663   Public Storage (REIT)   HSBC   (11,581   Morgan Stanley   3,663   Public Storage (REIT)   Morgan Stanley   3,6		•					Merrill Lynch	2,938
	1,076	Progressive Corp	HSBC	(6,736)	(40,637)			
According   Acco		•		(10,171)	(4.4.500)	•	Barclays Bank	116,628
4,244   Prognyn Inc   Barclays Bank   (3,480)   (44,597   Public Service Enterprise   Group Inc   HSBC   (29,538)   Group In	(562)	Progyny Inc		(4.000)	(14,590)		Coldman Sachs	46 542
	4.044	December les	-		(44 597)	•	Goldman Sacris	40,542
					(11,001)	·	HSBC	184.186
(4,931)   Progny  Inc   Morgan Stanley   4,044   182   Public Storage (REIT)   Goldman Sachs   (1,531)					1,915	•		
15,757   Prologis Inc (REIT)   Barclays Bank   3,152   1,071   Public Storage (REIT)   Morgan Stanley   3,643   46,491   ProPetro Holding Corp   Bank of America   Merrill Lynch   5,579   6,1404   ProPetro Holding Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp   Barclays Bank   12,102   Pulmonx Corp				· ·	182	Public Storage (REIT)	Goldman Sachs	(1,531)
12,772						9 ( )		
Number   N	1,521	Prologis Inc (REIT)	Morgan Stanley	304		9 ( )		
81,872   ProPetro Holding Corp   Barclays Bank   (61,404)   (4,764)   Pulmonx Corp   Bank of America   Merrill Lynch   7,289	46,491	ProPetro Holding Corp						
16,098   ProPetro Holding Corp   Goldman Sachs   1,932   47,973   ProPetro Holding Corp   HSBC   7,676   (11,982)   ProPetro Holding Corp   HSBC   (15,209)   (16,44)   Pulmonx Corp   Goldman Sachs   1,247	04.070	D. D. L. H. H. L. O.	-	· ·	,			0,773
12,102		0 1	•	, , ,	(4,704)	Tullionx Corp		7 289
Second   ProPhase Labs Inc   Bank of America   Merrill Lynch   (15,209)   (1,644)   Pulmonx Corp   HSBC   1,365	,	0 1			(11,982)	Pulmonx Corp	-	
Merrill Lynch   Sarclays Bank   Sarclays Ban		<b>.</b>		1,010	(815)	Pulmonx Corp	-	1,247
3,345   PROS Holdings Inc   Barclays Bank   3,780   (3,785)   Pulse Biosciences Inc   Goldman Sachs   19,570	(0,0.0)			(15,209)	(1,644)	Pulmonx Corp	HSBC	1,365
Signature   Sign	3,345	PROS Holdings Inc	Barclays Bank	3,780	,			
Rose   PROS Holdings Inc   Morgan Stanley   7,197   (7,472)   PulteGroup Inc   Barclays Bank   7,995		<u> </u>			, ,			74
6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,878 Prosperity Bancshares Inc 6,879 Prosperity Bancshares Inc 6,879 Prosperity Bancshares Inc 6,879 Prosperity Bancshares Inc 6,879 Prosperity Bancshares Inc 1,933 Prosperity Bancshares Inc 6,5,264 Protagonist Therapeutics Inc 1,933 Protara Therapeutics Inc 6,5,264 Protagonist Therapeutics Inc 6,5,264 Protagonist Therapeutics Inc 6,5,264 Protagonist Therapeutics Inc 6,5,264 Protagonist Therapeutics Inc 6,5,264 Protagonist Therapeutics Inc 6,5,265 Proterra Inc 6,3,417 Proterra Inc 6,438 Proterra Inc 6,5,636 Prothena Corp Plc 6,438 Proterra Inc 6,438 Proterra Inc 6,5,636 Prothena Corp Plc 6,7,472 Proterra Inc 6,3,630 Proterra Inc 6,840 Proterra Inc		<u> </u>			(5,593)	PulteGroup Inc		12 305
Merrill Lynch   Merrill Lync		9		7,197	(7 472)	PulteGroup Inc	•	
(21,111) Prosperity Bancshares Inc 2,547 Prosperity Bancshares Inc 2,547 Prosperity Bancshares Inc 2,547 Prosperity Bancshares Inc 1,933 Prosperity Bancshares Inc (5,264) Protagonist Therapeutics Inc (15,993) Proterra In	6,878	Prosperity Bancsnares Inc		(17 952)	. , ,	·		
2,547 Prosperity Bancshares Inc 1,933 Prosperity Bancshares Inc (5,264) Protagonist Therapeutics Inc (15,993) Proterra Inc (15,993) Proterra Inc (15,057)	(21 111)	Prosperity Bancshares Inc.	-				-	
1,933 Prosperity Bancshares Inc (5,264) Protagonist Therapeutics Inc (5,264) Protagonist Therapeutics Inc Inc Inc Inc Inc Inc Inc Inc Inc Inc							Goldman Sachs	20,414
HSBC   HSBC	,				(5,464)	Pure Cycle Corp	Barclays Bank	
1,723         Protara Therapeutics Inc         HSBC         (379)         2,935         Pure Storage Inc 'A'         Bank of America Merrill Lynch         16,436           (15,993)         Proterra Inc         Bank of America Merrill Lynch         Merrill Lynch         4,638         7,245         Pure Storage Inc 'A'         Barclays Bank         31,733           (63,417)         Proterra Inc         Barclays Bank         10,147         15,379         Pure Storage Inc 'A'         Goldman Sachs         86,122           (43,383)         Proterra Inc         HSBC         17,353         2,662         Pure Storage Inc 'A'         HSBC         17,223           (55,057)         Proterra Inc         Morgan Stanley         8,809         (2,959)         PureCycle Technologies Inc         Bank of America Merrill Lynch         Bank of America	(5,264)	Protagonist Therapeutics			,			
(15,993) Proterra Inc Bank of America					,			(12,759)
Merrill Lynch   4,638   7,245   Pure Storage Inc 'A'   Barclays Bank   31,733	,	•		(379)	2,935	Pure Storage Inc. A		16 126
(63,417)         Proterra Inc         Barclays Bank         10,147         15,379         Pure Storage Inc 'A'         Goldman Sachs         86,122           (43,383)         Proterra Inc         HSBC         17,353         2,662         Pure Storage Inc 'A'         HSBC         17,223           (55,057)         Proterra Inc         Morgan Stanley         8,809         (2,959)         PureCycle Technologies Inc         Bank of America Merrill Lynch         Merrill Lynch         (829)           (10,626)         Proto Labs Inc         Barclays Bank         18,170         (12,844)         PureCycle Technologies Inc         Barclays Bank         1,028           (5,262)         Proto Labs Inc         Goldman Sachs         2,263         (4,095)         PureCycle Technologies Inc         Goldman Sachs         (1,147)           (2,100)         Proto Labs Inc         HSBC         (567)         (11,001)         PureCycle Technologies Inc         HSBC         3,630           (16,855)         Provident Bancorp Inc         Bank of America Merrill Lynch         674         (48,174)         Purple Innovation Inc         Barclays Bank         2,409	(15,993)	Proterra Inc		4 620	7 245	Pure Storage Inc 'Δ'	•	
(43,383)         Proterra Inc         HSBC         17,353         2,662         Pure Storage Inc 'A'         HSBC         17,223           (55,057)         Proterra Inc         Morgan Stanley         8,809         (2,959)         PureCycle Technologies Inc         Bank of America Merrill Lynch         (829)           (10,626)         Proto Labs Inc         Barclays Bank         18,170         (12,844)         PureCycle Technologies Inc         Barclays Bank         1,028           (5,262)         Proto Labs Inc         Goldman Sachs         2,263         (4,095)         PureCycle Technologies Inc         Goldman Sachs         (1,147)           (2,100)         Proto Labs Inc         HSBC         (567)         (11,001)         PureCycle Technologies Inc         HSBC         3,630           (16,855)         Provident Bancorp Inc         Bank of America Merrill Lynch         674         (48,174)         Purple Innovation Inc         Barclays Bank         2,409	(63 /17)	Protorra Inc	•			•	•	
(55,057) Proterra Inc Morgan Stanley (5,686) Prothena Corp Plc Barclays Bank 49,013 (10,626) Proto Labs Inc Goldman Sachs (2,100) Proto Labs Inc HSBC (567) Provident Bancorp Inc Bank of America Merrill Lynch (2,100) Provident Bancorp Inc Morgan Stanley 8,809 (2,959) PureCycle Technologies Inc Merrill Lynch (829) PureCycle Technologies Inc Goldman Sachs (1,147) PureCycle Technol						•		
(5,686)         Prothena Corp Plc         Barclays Bank         49,013         Merrill Lynch         (829)           (10,626)         Proto Labs Inc         Barclays Bank         18,170         (12,844)         PureCycle Technologies Inc         Barclays Bank         1,028           (5,262)         Proto Labs Inc         Goldman Sachs         2,263         (4,095)         PureCycle Technologies Inc         Goldman Sachs         (1,147)           (2,100)         Proto Labs Inc         HSBC         (567)         (11,001)         PureCycle Technologies Inc         HSBC         3,630           (16,855)         Provident Bancorp Inc         Bank of America         (2,456)         PureCycle Technologies Inc         Morgan Stanley         196           Merrill Lynch         674         (48,174)         Purple Innovation Inc         Barclays Bank         2,409							Bank of America	
(10,626) Proto Labs Inc Barclays Bank (5,262) Proto Labs Inc Goldman Sachs (2,263) (2,100) Proto Labs Inc (16,855) Provident Bancorp Inc Merrill Lynch (10,626) Proto Labs Inc						_	Merrill Lynch	(829)
(2,100)         Proto Labs Inc         HSBC         (567)         (11,001)         PureCycle Technologies Inc         HSBC         3,630           (16,855)         Provident Bancorp Inc         Bank of America Merrill Lynch         (2,456)         PureCycle Technologies Inc         Morgan Stanley         196           Bark of America Merrill Lynch         674         (48,174)         Purple Innovation Inc         Barclays Bank         2,409	,	·	•		,		•	
(16,855) Provident Bancorp Inc  Bank of America Merrill Lynch  (2,456) PureCycle Technologies Inc Morgan Stanley Barclays Bank  2,409  Purple Innovation Inc Barclays Bank  2,409	,				,	,		
Merrill Lynch 674 (48,174) Purple Innovation Inc Barclays Bank 2,409	,			(567)	,	,		
(00.400) B. I.I. (1.4.705)	(16,855)	Provident Bancorp Inc		074			-	
(22,001) 1 Tondant Bandolp inc Coldinar Gadis 301 (20,02) 1 September 201 (14,100)	(22 521)	Provident Rancorn Inc	-		,	•	-	
	(22,001)	Straont Banoorp IIIo	Joidinan Jaons	301	, .,/		•	, , , /

continued

Portiolio	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(32,042)	Purple Innovation Inc	Morgan Stanley	1,602	(3,256)	Quest Diagnostics Inc	Goldman Sachs	(2,572)
1,550	PVH Corp	Bank of America		(7,443)	Quest Diagnostics Inc	HSBC	11,462
		Merrill Lynch	(295)	1,952	Quest Diagnostics Inc	HSBC	(3,006)
(891)	PVH Corp	Bank of America		(2,588)		Morgan Stanley	(4,063)
(00.4)	DVIII O	Merrill Lynch	2,779	375	Quest Diagnostics Inc	Morgan Stanley	589
, ,	PVH Corp	Barclays Bank	12	(2,583)	Quidel Corp	Bank of America	2.050
7,746	PVH Corp	Morgan Stanley Bank of America	5,584	(1.205)	Quidal Cara	Merrill Lynch	3,952 4,446
7,740	Q2 Holdings Inc	Merrill Lynch	22,308	(1,205) (7,871)	•	Barclays Bank Goldman Sachs	12,043
14,003	Q2 Holdings Inc	Barclays Bank	8,076	(6,988)	·	HSBC	18,797
37,022	Q2 Holdings Inc	Goldman Sachs	105,506	(1,463)		Morgan Stanley	5,399
4,424	Q2 Holdings Inc	HSBC	26,854	11,648	QuinStreet Inc	Barclays Bank	(1,514)
6,043	Q2 Holdings Inc	Morgan Stanley	3,284	27,115	QuinStreet Inc	Goldman Sachs	47,722
	QCR Holdings Inc	Barclays Bank	1,032	5,695	QuinStreet Inc	Morgan Stanley	(740)
(19,992)	QCR Holdings Inc	HSBC	(32,987)	5,829	Quipt Home Medical Corp	Barclays Bank	(5,654)
(573)	QCR Holdings Inc	Morgan Stanley	264	4,692	Quipt Home Medical Corp	HSBC	(490)
9,640	QIAGEN NV	Bank of America		7,410	Quipt Home Medical Corp	Morgan Stanley	(4,244)
		Merrill Lynch	(3,181)	(10,637)	Quotient Technology Inc	Barclays Bank	2,553
8,270	QIAGEN NV	Barclays Bank	744	(11,499)	Quotient Technology Inc	Goldman Sachs	575
,	QIAGEN NV	Barclays Bank	(163)		Quotient Technology Inc	HSBC	738
28,390	QIAGEN NV	Goldman Sachs	(9,369)	1,097	Qurate Retail Inc (Pref)	Goldman Sachs	(1,020)
,	QIAGEN NV	Goldman Sachs	138	599	Qurate Retail Inc (Pref)	HSBC	(1,426)
7,114	QIAGEN NV	HSBC	(7,399)	330	Qurate Retail Inc (Pref)	Morgan Stanley	(587)
. , ,	Qorvo Inc	Barclays Bank	(8,544)	(16,657)	Qurate Retail Inc 'A'	Goldman Sachs	1,906
,	Qorvo Inc	Goldman Sachs	(25,931)	(24,675)		Morgan Stanley	664
	Qorvo Inc	HSBC	(16,240)	(21,335)	R1 RCM Inc	Bank of America	0.40
(21,700)	Quad/Graphics Inc	Bank of America Merrill Lynch	2,605	(00.007)	D4 DOM Inc	Merrill Lynch	640
(0.060)	Quad/Graphics Inc	Barclays Bank	4,785		R1 RCM Inc	Barclays Bank	15,772
,	Quad/Graphics Inc	Goldman Sachs	1,680		R1 RCM Inc R1 RCM Inc	Goldman Sachs HSBC	1,246
	Quad/Graphics Inc	HSBC	(21,248)		R1 RCM Inc	Morgan Stanley	(7,155) 25,611
	Quad/Graphics Inc	Morgan Stanley	4,782	29,222	Rackspace Technology Inc	Bank of America	25,011
709	Quaker Chemical Corp	Barclays Bank	(9,657)	23,222	reackspace reclinology inc	Merrill Lynch	13,004
683	Quaker Chemical Corp	Goldman Sachs	(4,568)	13,098	Rackspace Technology Inc	Barclays Bank	1,113
5,115	Quaker Chemical Corp	Morgan Stanley	(59,237)	7,094	Rackspace Technology Inc	Goldman Sachs	3,157
5,190	QUALCOMM Inc	Bank of America	(33, 37)	(44,212)		Bank of America	3,101
,		Merrill Lynch	42,275	( , ,		Merrill Lynch	(38,464)
5,961	QUALCOMM Inc	Barclays Bank	53,338	(35,601)	Radian Group Inc	Barclays Bank	(15,665)
1,159	QUALCOMM Inc	Goldman Sachs	8,368	9,259	Radian Group Inc	Barclays Bank	4,074
1,464	QUALCOMM Inc	Morgan Stanley	13,287	(18,758)	Radian Group Inc	Goldman Sachs	(16,319)
431	Qualys Inc	Bank of America		(42,891)	Radian Group Inc	HSBC	(45,464)
		Merrill Lynch	3,892	(29,358)	Radian Group Inc	Morgan Stanley	(13,112)
,	Qualys Inc	Barclays Bank	(8,528)	21,589	Radiant Logistics Inc	Bank of America	
,	Qualys Inc	Goldman Sachs	(32,102)			Merrill Lynch	(1,295)
1,061	Qualys Inc	Goldman Sachs	9,581	26,454	Radiant Logistics Inc	Barclays Bank	(6,349)
2,707	Qualys Inc	HSBC	29,831	22,515	Radiant Logistics Inc	Goldman Sachs	(1,351)
, ,	Qualys Inc	HSBC	(5,113)	46,536	Radiant Logistics Inc	HSBC	(7,911)
665	Qualys Inc	Morgan Stanley	2,753	44,633	Radiant Logistics Inc	Morgan Stanley	(10,712)
(11,511)	Quanex Building Products	Bank of America	(7.677)	(13,230)	Radius Global Infrastructure	Bank of America	(1 501)
(9 777)	Corp Quanex Building Products	Merrill Lynch	(7,677)	(0.077)	Inc 'A' Radius Global Infrastructure	Merrill Lynch	(1,521)
(0,777)	Corp	Barclays Bank	878	(9,977)	Inc 'A'	Barclays Bank	(449)
(20.916)	Quanex Building Products	Barolayo Barik	0.0	(5.155)	Radius Global Infrastructure	Darciays Darik	(443)
(20,010)	Corp	HSBC	(26,684)	(0,100)	Inc 'A'	Goldman Sachs	(593)
(6.671)	Quanex Building Products		(==,===)	(13 767)	RadNet Inc	Barclays Bank	(9,775)
(-,- ,	Corp	Morgan Stanley	(1,130)	(16,350)		Barclays Bank	(1,799)
(13,085)	Quanta Services Inc	Barclays Bank	(115,410)		Rafael Holdings Inc 'B'	Goldman Sachs	(2,051)
(7,350)	Quanta Services Inc	Goldman Sachs	(36,750)		Rafael Holdings Inc 'B'	HSBC	(136)
(11,337)	Quanta Services Inc	HSBC	(123,913)	(1,904)	Rafael Holdings Inc 'B'	Morgan Stanley	(209)
1,987	Quanterix Corp	Bank of America		(2,633)	Rain Oncology Inc	Barclays Bank	369
		Merrill Lynch	4,769	3,865	Ralph Lauren Corp	Bank of America	
6,478	Quanterix Corp	Morgan Stanley	4,211			Merrill Lynch	(26,282)
(21,407)	Quantum Corp	Bank of America		22,743	Ralph Lauren Corp	Barclays Bank	(53,901)
		Merrill Lynch	(3,551)	3,229	Ralph Lauren Corp	Goldman Sachs	(21,957)
	Quantum Corp	Barclays Bank	656	7,419	Ralph Lauren Corp	HSBC	(39,247)
	Quantum Corp	Goldman Sachs	(3,770)	11,194	Ralph Lauren Corp	Morgan Stanley	(26,530)
29,758	Quantum-Si Inc	Barclays Bank	(5,505)	(5,011)	Ramaco Resources Inc	Bank of America	
(3,763)	Quest Diagnostics Inc	Bank of America	(0.070)	/02 a==:		Merrill Lynch	10,172
4 405	Quest Diagnostics Inc	Merrill Lynch	(2,973)	(20,275)	Ramaco Resources Inc	Barclays Bank	30,615
4,405	Quest Diagnostics Inc	Barclays Bank	6,916				

continued

Portfolio	of Investments as	at 31 May 20	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Haldin o	Description	Carretamante	(depreciation)	Haldin o	Description	Carratamaanta	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(12.020)	United States continued Ramaco Resources Inc	Goldman Sachs	24.427	(20 500)	United States continued Reading International Inc 'A'	HSBC	0 0 1 5
	Ramaco Resources Inc	HSBC	24,437 22,643	. , ,	Ready Capital Corp (REIT)	Bank of America	8,845
4,693	Rambus Inc	Bank of America	22,040	(10,422)	ricady Capital Corp (NETT)	Merrill Lynch	(984)
,,,,,		Merrill Lynch	37,417	(103,923)	Ready Capital Corp (REIT)	Barclays Bank	53,902
7,800	Rambus Inc	Barclays Bank	48,282	(66,087)	Ready Capital Corp (REIT)	Goldman Sachs	5,946
3,702	Rambus Inc	Goldman Sachs	36,336	. , ,	Ready Capital Corp (REIT)	HSBC	4,301
,	Rambus Inc	HSBC	(70,380)	. , ,	Ready Capital Corp (REIT)	Morgan Stanley	3,869
2,696	Rambus Inc	Morgan Stanley	16,688	(27,713)	RealReal Inc	Bank of America	(440)
(5,067)	Range Resources Corp	Bank of America	10.720	(8,842)	RealReal Inc	Merrill Lynch HSBC	(416) 486
(19.869)	Range Resources Corp	Merrill Lynch Barclays Bank	10,729 42,917	. , ,	Realty Income Corp (REIT)	Bank of America	400
2,200	Range Resources Corp	Barclays Bank	(4,752)	(10,040)	really moonie corp (REIT)	Merrill Lynch	48,943
	Range Resources Corp	Goldman Sachs	430	(81,229)	Realty Income Corp (REIT)	Barclays Bank	107,565
	Range Resources Corp	HSBC	(20,317)		Realty Income Corp (REIT)	Goldman Sachs	56,373
(15,963)	Range Resources Corp	Morgan Stanley	29,453	(14,600)	Realty Income Corp (REIT)	HSBC	43,505
3,386	Ranger Energy Services Inc	Goldman Sachs	711	. , ,	Realty Income Corp (REIT)	Morgan Stanley	5,320
9,263	Ranger Energy Services Inc	Morgan Stanley	(5,836)	(1,127)	Reata Pharmaceuticals Inc	Bank of America	
(7,540)	Ranger Oil Corp	Bank of America	0.707	(000)	'A'	Merrill Lynch	(6,955)
(11 540)	Dangar Oil Carn	Merrill Lynch	9,727	(322)	Reata Pharmaceuticals Inc	Paralova Pank	(2.240)
	Ranger Oil Corp Ranger Oil Corp	Barclays Bank Goldman Sachs	23,791 10,316	(475)		Barclays Bank	(3,249)
,	Ranger Oil Corp	HSBC	17,911	(473)	'A'	Goldman Sachs	(2,332)
,	Ranger Oil Corp	Morgan Stanley	20,843	(610)	Reata Pharmaceuticals Inc		(=,)
	Ranpak Holdings Corp	Barclays Bank	24,053	, ,	'A'	HSBC	9,315
(17,327)	Ranpak Holdings Corp	Goldman Sachs	6,238	(1,151)	Reata Pharmaceuticals Inc		
(4,113)	Ranpak Holdings Corp	Morgan Stanley	1,481		'A'	Morgan Stanley	(11,614)
940	Rapid7 Inc	Bank of America		5,476	Recursion Pharmaceuticals	Bank of America	47.000
		Merrill Lynch	733	7 120	Inc 'A'	Merrill Lynch	17,030
25,074	Rapid7 Inc	Barclays Bank	99,043	7,139	Recursion Pharmaceuticals Inc 'A'	Barclays Bank	4,212
423 (11.713)	Rapid7 Inc RAPT Therapeutics Inc	HSBC Barclays Bank	(55) 14,407	19,631	Recursion Pharmaceuticals	Barolayo Barik	1,212
	Raymond James Financial	Bank of America	14,407	,,,,	Inc 'A'	Goldman Sachs	61,052
(1,001)	Inc	Merrill Lynch	(17,493)	14,372	Recursion Pharmaceuticals		
(23,454)	Raymond James Financial	,	, ,		Inc 'A'	HSBC	44,697
	Inc	Barclays Bank	(31,854)	9,029	Recursion Pharmaceuticals		F 007
3,534	Raymond James Financial			(7.070)	Inc 'A' Red River Bancshares Inc	Morgan Stanley	5,327
(4.004)	Inc	Barclays Bank	4,736	. , ,	Red River Bancshares Inc	Barclays Bank Goldman Sachs	(2,757) (29,848)
(1,091)	Raymond James Financial Inc	HSBC	(2,537)		Red River Bancshares Inc	HSBC	(24,639)
(7 298)	Raymond James Financial	HODO	(2,557)		Red River Bancshares Inc	Morgan Stanley	(1,780)
(1,200)	Inc	Morgan Stanley	(9,879)		Red Robin Gourmet Burg-	. 5	( , ,
(21,854)	Rayonier Advanced Materi-	. 5	(-,,		ers Inc	Morgan Stanley	18,551
	als Inc	Barclays Bank	18,794	2,940	Red Rock Resorts Inc 'A'	Bank of America	
633	Rayonier Inc (REIT)	Bank of America		(===)		Merrill Lynch	(3,557)
		Merrill Lynch	(411)	(533)	Red Rock Resorts Inc 'A'	Bank of America	0.47
7,344	Rayonier Inc (REIT)	Barclays Bank	(4,700)	4,094	Pod Pook Poporto Ing 'A'	Merrill Lynch	247 (7.041)
(13,419)	Rayonier Inc (REIT)	Barclays Bank	8,588	(364)	Red Rock Resorts Inc 'A' Red Rock Resorts Inc 'A'	Barclays Bank Barclays Bank	(7,041) 300
3,825 3,254	Rayonier Inc (REIT) Rayonier Inc (REIT)	Goldman Sachs HSBC	(2,486) (2,310)	5,663	Red Rock Resorts Inc 'A'	HSBC	(12,402)
(3,222)	Rayonier Inc (REIT)	HSBC	2,288	(3,549)	Red Rock Resorts Inc 'A'	HSBC	7,772
(6,588)	RB Global Inc	Morgan Stanley	21,543	5,498	Red Rock Resorts Inc 'A'	Morgan Stanley	(9,457)
(1,383)		Bank of America	,	(2,461)	Red Rock Resorts Inc 'A'	Morgan Stanley	1,700
		Merrill Lynch	(1,646)	(9,248)	Red Violet Inc	Barclays Bank	25,987
	RBB Bancorp	Barclays Bank	883	(2,028)	Red Violet Inc	HSBC	(6,632)
,	RBB Bancorp	Goldman Sachs	(8,547)	7,417	Redfin Corp	Barclays Bank	(10,013)
. , ,	RBB Bancorp	HSBC	(22,932)	(49,923)	Redwood Trust Inc (REIT)	Barclays Bank	1,498
	RBC Bearings Inc	Barclays Bank	238,715	(66,897) (18,721)	Redwood Trust Inc (REIT) Redwood Trust Inc (REIT)	Goldman Sachs HSBC	(14,048) (2,059)
	RBC Bearings Inc RBC Bearings Inc	Goldman Sachs HSBC	191,171 61,430	(3,527)	Regal Rexnord Corp	Bank of America	(2,000)
	RBC Bearings Inc	Morgan Stanley	82,679	(0,02.)	riogai rioxillora corp	Merrill Lynch	(13,561)
	RCI Hospitality Holdings Inc	Goldman Sachs	54	(3,307)	Regal Rexnord Corp	Barclays Bank	5,853
	RCI Hospitality Holdings Inc	HSBC	2,328	1,307	Regal Rexnord Corp	Barclays Bank	(2,313)
(3,124)	RCM Technologies Inc	Barclays Bank		606	Regal Rexnord Corp	Goldman Sachs	2,273
	RCM Technologies Inc	Goldman Sachs	(8,840)	(4,331)	Regal Rexnord Corp	HSBC	(12,036)
	RE/MAX Holdings Inc 'A'	Barclays Bank	1,309	(6,661)	Regal Rexnord Corp	Morgan Stanley	11,789
	RE/MAX Holdings Inc 'A'	Goldman Sachs	916	6,015	Regency Centers Corp (REIT)	Bank of America Merrill Lynch	(19,368)
	RE/MAX Holdings Inc 'A'	HSBC Bank of America	7,458	1,890	Regency Centers Corp	WIGHTIN LYHON	(13,300)
(497)	Reading International Inc 'A'	Bank of America Merrill Lynch	75	.,000	(REIT)	Barclays Bank	(61)
		, -··					

continued

Haldin v	Description	Company	Net unrealised appreciation/ (depreciation)	Haldin v	Description	Commission and a	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
10 401	United States continued			670	United States continued Reneo Pharmaceuticals Inc	Paralova Pank	(74)
18,491	Regency Centers Corp (REIT)	Goldman Sachs	(59,541)	519	Reneo Pharmaceuticals Inc	Barclays Bank Morgan Stanley	(74) (57)
35,122	Regency Centers Corp	Columna Caono	(00,011)	7,976	Rent the Runway Inc 'A'	Morgan Stanley	(4,307)
,	(REIT)	HSBC	(113,434)	(18,799)		Morgan Stanley	56
13,144	Regency Centers Corp			19,357	Repay Holdings Corp	Bank of America	
	(REIT)	Morgan Stanley	(25,401)			Merrill Lynch	(19,744)
379	Regeneron Pharmaceuticals	Bank of America	(7.040)	8,577	Repay Holdings Corp	Barclays Bank	(5,747)
806	Inc Regeneron Pharmaceuticals	Merrill Lynch	(7,243)	23,079	Repay Holdings Corp	Goldman Sachs HSBC	(23,541)
800	Inc	Barclays Bank	(13,432)	18,107 (4,528)	Repay Holdings Corp Repligen Corp	Bank of America	(2,535)
260	Regeneron Pharmaceuticals	zarolajo zalik	(10,102)	(4,520)	rtepligeri corp	Merrill Lynch	(76,885)
	Inc	Goldman Sachs	(4,920)	(2,655)	Repligen Corp	Barclays Bank	(10,480)
743	9			269	Repligen Corp	Barclays Bank	1,149
	Inc	HSBC	(14,576)	(478)		HSBC	(6,893)
428	Regeneron Pharmaceuticals	Morgan Stanley	(0.410)	(820)		Morgan Stanley	(3,817)
1,659	Inc REGENXBIO Inc	Goldman Sachs	(8,410) (7,399)	5,467	Replimune Group Inc	Bank of America	CEC
26,573	REGENXBIO Inc	HSBC	(31,888)	13,574	Replimune Group Inc	Merrill Lynch HSBC	656 10,136
25,157	REGENXBIO Inc	Morgan Stanley	(82,515)	3,047	Replimune Group Inc	Morgan Stanley	(2,559)
4,283	Regional Management Corp	Bank of America	, ,	(1,840)		Bank of America	(2,000)
		Merrill Lynch	2,142	( , ,	The state of the s	Merrill Lynch	(7,047)
7,980	Regional Management Corp	Barclays Bank	(479)	(10,733)	Republic Bancorp Inc 'A'	Barclays Bank	(25,008)
13,736	Regional Management Corp	Goldman Sachs	6,868		Republic Bancorp Inc 'A'	Goldman Sachs	(44,964)
7,106	Regional Management Corp	HSBC	(2,061)	. , ,	Republic Bancorp Inc 'A'	HSBC	(17,791)
22,079	Regional Management Corp Regions Financial Corp	Morgan Stanley HSBC	(1,325) (42,896)	57,961	Republic First Bancorp Inc	Barclays Bank	(1,159)
	Regions Financial Corp	Morgan Stanley	(8,929)	(174) (6,948)	•	Barclays Bank	331 13,201
744	Reinsurance Group of	Bank of America	(0,020)	(14,831)	•	Morgan Stanley Barclays Bank	(1,186)
	America Inc	Merrill Lynch	(6,331)	(14,789)		HSBC	(2,958)
3,525	Reinsurance Group of			(66,270)		Morgan Stanley	(5,302)
	America Inc	Barclays Bank	(29,927)	2,614	Reservoir Media Inc	Morgan Stanley	131
9,216	Reinsurance Group of	Caldenae Casha	(70.400)	(2,909)	Resideo Technologies Inc	Bank of America	
403	America Inc Reinsurance Group of	Goldman Sachs	(78,428)	(0.4.007)	5 · · · · · · · ·	Merrill Lynch	1,251
403	America Inc	Morgan Stanley	(883)	(31,697)	9	Barclays Bank	29,478
(59,920)	Rekor Systems Inc	Bank of America	(000)	(2,726)	Resideo Technologies Inc Resideo Technologies Inc	Goldman Sachs HSBC	1,172 6,773
, , ,	•	Merrill Lynch	(15,579)		Resideo Technologies Inc	Morgan Stanley	6,725
(24,176)	Rekor Systems Inc	Barclays Bank	967	9,098	ResMed Inc	Barclays Bank	(153,301)
	Rekor Systems Inc	HSBC	(692)	,	ResMed Inc	Barclays Bank	9,082
	Rekor Systems Inc	Morgan Stanley	9 (2.000)	(996)	ResMed Inc	HSBC	23,994
13,380 7,095	Relay Therapeutics Inc Relay Therapeutics Inc	Barclays Bank HSBC	(3,880) (71)	(181)		Morgan Stanley	3,050
11,793	Relay Therapeutics Inc	Morgan Stanley	(3,420)	2,631	Resolute Forest Products	Caldraga Casha	
330	Reliance Steel & Aluminum	Bank of America	(0, .20)	(28 385)	Inc <sup>*</sup> Resources Connection Inc	Goldman Sachs Barclays Bank	10,786
	Co	Merrill Lynch	(4,086)		Resources Connection Inc	HSBC	(3,383)
331	Reliance Steel & Aluminum				Resources Connection Inc	Morgan Stanley	2,650
	Со	Barclays Bank	(4,098)	, , ,	Retail Opportunity Invest-	Bank of America	,
(17,679)	Relmada Therapeutics Inc	Bank of America	0.475		ments Corp (REIT)	Merrill Lynch	1,768
(4 406)	Relmada Therapeutics Inc	Merrill Lynch Barclays Bank	2,475 1,630	(11,514)	Retail Opportunity Invest-		0.005
. , ,	Relmada Therapeutics Inc	Goldman Sachs	1,295	(1E 00E)	ments Corp (REIT)	HSBC	6,825
	Relmada Therapeutics Inc	HSBC	3,499	(15,885)	REV Group Inc	Bank of America Merrill Lynch	(2,383)
,	Remitly Global Inc	Bank of America	,	(62 565)	REV Group Inc	Barclays Bank	14,390
		Merrill Lynch	1,337		REV Group Inc	Goldman Sachs	(6,589)
	Remitly Global Inc	Barclays Bank	2,304	(9,345)	REV Group Inc	HSBC	2,804
. , ,	Remitly Global Inc Remitly Global Inc	HSBC Margan Stanlay	3,582		REV Group Inc	Morgan Stanley	5,022
1,245	RenaissanceRe Holdings	Morgan Stanley Bank of America	11,755	. , ,	Revance Therapeutics Inc	Barclays Bank	6,551
1,240	Ltd	Merrill Lynch	(15,367)	(8,916)	REVOLUTION Medicines	Danalaua Dani	10.570
899	RenaissanceRe Holdings		(10,007)	(8 375)	Inc REVOLUTION Medicines	Barclays Bank	12,572
	Ltd	Barclays Bank	(292)	(0,373)	Inc	Goldman Sachs	10,553
1,698	RenaissanceRe Holdings			16,676	Revolve Group Inc	Bank of America	.0,000
/a aa	Ltd	HSBC	(26,468)			Merrill Lynch	(3,991)
(9,866)	Renasant Corp	Bank of America	(47.000)	5,460	Revolve Group Inc	Morgan Stanley	(147)
(15 /177)	Renasant Corp	Merrill Lynch Barclays Bank	(17,660) (2,012)	(2,492)	Revvity Inc	Bank of America	
	Renasant Corp	Goldman Sachs	(48,300)	(4.4.40)	Powity Inc	Merrill Lynch	9,069
	Renasant Corp	HSBC	(17,033)		Revvity Inc Revvity Inc	Barclays Bank HSBC	4,954 1,596
	Renasant Corp	Morgan Stanley	(774)	, ,	Revvity Inc	Morgan Stanley	79,226
(-,/				( . 5,557)		ga otaliloy	. 0,220
549	Reneo Pharmaceuticals Inc	Bank of America Merrill Lynch	(55)				

continued

Portfolio	of Investments as	at 31 May 20	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolaling	United States continued	Counterparty	002	riolanig	United States continued	Counterparty	005
(7,769)	REX American Resources			(259,543)	Rithm Capital Corp (REIT)	Goldman Sachs	(36,336)
	Corp	Barclays Bank	(23,152)	(40,949)	Rithm Capital Corp (REIT)	HSBC	(9,009)
(8,217)	REX American Resources	0.11	(44.570)	81,353	Riverview Bancorp Inc	Bank of America	10.117
(1 120)	Corp REX American Resources	Goldman Sachs	(41,578)	22,637	Riverview Bancorp Inc	Merrill Lynch Goldman Sachs	43,117 11,998
(1,120)	Corp	HSBC	(6,395)	19,835	Riverview Bancorp Inc	Morgan Stanley	7,934
17,055	Rexford Industrial Realty Inc	Bank of America		(58,589)	Rivian Automotive Inc 'A'	Bank of America	,
6.196	(REIT) Rexford Industrial Realty Inc	Merrill Lynch	(384)	(0.040)	District Assessment of the IAI	Merrill Lynch	(74,994)
0,190	(REIT)	Barclays Bank	2,937	,	Rivian Automotive Inc 'A' Rivian Automotive Inc 'A'	Goldman Sachs Morgan Stanley	(12,311) (16,948)
6,373	Rexford Industrial Realty Inc		_,,,,,		RLI Corp	Bank of America	(10,040)
	(REIT)	Goldman Sachs	2,723			Merrill Lynch	10,418
17,986	Rexford Industrial Realty Inc (REIT)	HSBC	(18,207)		RLI Corp	Barclays Bank	29,876
17,381	Rexford Industrial Realty Inc	ПОВО	(10,207)	, ,	RLI Corp RLI Corp	Goldman Sachs HSBC	939 200,378
,	(REIT)	Morgan Stanley	9,163		RLI Corp	Morgan Stanley	108,036
15,091	Reynolds Consumer Prod-	5 . 5 .	(5.005)	56,843	RLJ Lodging Trust (REIT)	Bank of America	
3,424	ucts Inc Reynolds Consumer Prod-	Barclays Bank	(5,885)	19.738	DL LL odging Truct (DEIT)	Merrill Lynch	(28,990)
0,424	ucts Inc	HSBC	(103)	33,081	RLJ Lodging Trust (REIT) RLJ Lodging Trust (REIT)	Barclays Bank Goldman Sachs	(9,277) (11,506)
(5,830)	RGC Resources Inc	Bank of America	, ,	61,422	RLJ Lodging Trust (REIT)	HSBC	(33,782)
(0.000)	D00 D	Merrill Lynch	(13,526)	50,818	RLJ Lodging Trust (REIT)	Morgan Stanley	(19,057)
. , ,	RGC Resources Inc RGC Resources Inc	Barclays Bank Goldman Sachs	(14,818) (17,523)	35,929	RMR Group Inc 'A'	Barclays Bank	(9,342)
. , ,	RGC Resources Inc	HSBC	(13,104)	7,100 (6,216)	RMR Group Inc 'A' Roadrunner Transportation	HSBC Bank of America	(4,189)
(1,568)	RH	Bank of America		(0,210)	Systems Inc	Merrill Lynch	(5,532)
(0.070)	DU	Merrill Lynch	19,835	2,443	Robert Half International	Bank of America	
(6,379) (3,035)		Barclays Bank Goldman Sachs	30,046 38,393	6,046	Inc Robert Half International	Merrill Lynch	(4,693)
(2,171)		HSBC	11,810	0,040	Inc	Barclays Bank	(12,341)
(2,109)	RH	Morgan Stanley	9,933	1,513	Robert Half International		(:=,::)
11,002	Ribbon Communications Inc	Barclays Bank	(1,430)		Inc	Goldman Sachs	(4,238)
20,885 25,696	Ribbon Communications Inc Ribbon Communications Inc	Goldman Sachs HSBC	3,550 5,396	(20,093) 2,390	Robinhood Markets Inc 'A' Robinhood Markets Inc 'A'	Barclays Bank Goldman Sachs	(4,420) 891
	Richardson Electronics Ltd	Barclays Bank	14,796	,	Robinhood Markets Inc 'A'	HSBC	(715)
,	Richardson Electronics Ltd	Goldman Sachs	1,890	. , ,	ROBLOX Corp 'A'	Bank of America	(1.15)
9,295	Richmond Mutual BanCorp	Davelova Dank	(O FFG)			Merrill Lynch	(221)
25,124	Inc Richmond Mutual BanCorp	Barclays Bank	(2,556)	10,630	ROBLOX Corp 'A' ROBLOX Corp 'A'	Barclays Bank HSBC	9,354 (3,542)
20,.2.	Inc	Goldman Sachs	18,592	3,744	ROBLOX Corp 'A'	Morgan Stanley	3,295
17,568	Rigel Pharmaceuticals Inc	Bank of America		(1,442)	ROBLOX Corp 'A'	Morgan Stanley	(1,269)
11 275	Pigol Pharmacouticals Inc	Merrill Lynch	(88) (2,332)		Rocket Lab USA Inc	Barclays Bank	36,109
12,254	Rigel Pharmaceuticals Inc Rigel Pharmaceuticals Inc	Barclays Bank Goldman Sachs	(61)		Rocket Lab USA Inc Rocket Lab USA Inc	HSBC Morgan Stanley	(49,318) 28,173
20,972	Rigel Pharmaceuticals Inc	HSBC	3,041		Rocket Pharmaceuticals Inc	Barclays Bank	18,286
(21,112)	• •				Rocket Pharmaceuticals Inc	HSBC	8,645
(1.423)	Inc Riley Exploration Permian	Goldman Sachs	125,194	,	Rocket Pharmaceuticals Inc	Morgan Stanley	1,600
(1,423)	Inc	HSBC	15,667	(2,046)	Rockwell Automation Inc Rockwell Automation Inc	Barclays Bank Goldman Sachs	2,005 (1,761)
(1,357)	Riley Exploration Permian		,		Rockwell Automation Inc	Goldman Sachs	(7,424)
(40.700)	Inc	Morgan Stanley	7,287	559	Rockwell Automation Inc	Morgan Stanley	4,502
	Rimini Street Inc Rimini Street Inc	Barclays Bank Goldman Sachs	(4,717) (11,206)		Rockwell Automation Inc	Morgan Stanley	1,842
. , ,	Rimini Street Inc	HSBC	(9,881)	(1,810)	Rockwell Medical Inc	Bank of America Merrill Lynch	(688)
(210,824)	Ring Energy Inc	Bank of America	, ,	(725)	Rockwell Medical Inc	Barclays Bank	(160)
(57.500)	Dian Francisco	Merrill Lynch	14,758	( , ,	Rockwell Medical Inc	Morgan Stanley	(1,747)
	Ring Energy Inc Ring Energy Inc	HSBC Morgan Stanley	6,903 20,911	(3,097)	Rocky Brands Inc	Bank of America	(4.000)
29,703	RingCentral Inc 'A'	Bank of America	20,511	(6,844)	Rocky Brands Inc	Merrill Lynch Barclays Bank	(1,239) (3,354)
		Merrill Lynch	192,475	(5,884)	•	Goldman Sachs	(2,354)
25,659	RingCentral Inc 'A'	Barclays Bank	73,384	(8,198)	Rocky Brands Inc	HSBC	1,886
6,338 7,642	RingCentral Inc 'A' RingCentral Inc 'A'	HSBC Morgan Stanley	51,908 21,856	(3,266)		Barclays Bank	
(23,392)	Riot Platforms Inc	Barclays Bank	8,421	(7,049) 5,841	Rogers Corp Roku Inc	HSBC Bank of America	24,178
(55,117)		Bank of America		0,041	NORW IIIO	Merrill Lynch	19,158
/A E40\	Pito Aid Corn	Merrill Lynch	4,961	9,650	Roku Inc	Barclays Bank	6,562
(4,512) (51,067)	Rite Aid Corp Rite Aid Corp	Goldman Sachs Morgan Stanley	406 9,192	651	Roku Inc	Goldman Sachs	2,135
(208,642)	Rithm Capital Corp (REIT)	Barclays Bank	8,346	6,848	Roku Inc	HSBC	10,888
	<u> </u>						

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Halden o	December 11 and	0	(depreciation)	11 - 1-12	Berndutten	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
2.004	United States continued Roku Inc	Margan Ctanlay	2.007	17 000	United States continued	Goldman Sachs	(2,600)
3,084 7,520	Rollins Inc	Morgan Stanley Bank of America	2,097	17,990 9,299	Rush Street Interactive Inc Rush Street Interactive Inc	Morgan Stanley	(2,699) (3,255)
7,520	Rollins Inc	Merrill Lynch	(18,833)	3,125	Ruth's Hospitality Group Inc	Bank of America	(3,233)
22,414	Rollins Inc	Barclays Bank	(33,640)	0,120	rating mospitality Group inc	Merrill Lynch	203
14,965	Rollins Inc	Goldman Sachs	(42,768)	14,047	Ruth's Hospitality Group Inc	Barclays Bank	351
32,583	Rollins Inc	HSBC	(87,159)	29,507	RXO Inc	Bank of America	
39,469	Rollins Inc	Morgan Stanley	(66,900)			Merrill Lynch	43,080
(17,265)	Root Inc 'A'	Barclays Bank	_	16,567	RXO Inc	Barclays Bank	11,100
	Roper Technologies Inc	Barclays Bank	299	33,919	RXO Inc	Goldman Sachs	49,522
	Roper Technologies Inc	Goldman Sachs	68,639	5,264	RXO Inc	HSBC	6,896
, ,	Roper Technologies Inc	HSBC	1,026	16,545	RXO Inc	Morgan Stanley	11,085
(6,506)	Ross Stores Inc	Bank of America Merrill Lynch	12,557		RxSight Inc RxSight Inc	Barclays Bank Goldman Sachs	2,455 (52,966)
(4 361)	Ross Stores Inc	Goldman Sachs	8,417		Ryan Specialty Holdings Inc	Bank of America	(32,900)
,	Ross Stores Inc	HSBC	(1,021)	(10,000)	Tryan opecially Holdings inc	Merrill Lynch	64,878
	Ross Stores Inc	Morgan Stanley	16,958	(18.319)	Ryan Specialty Holdings Inc	Goldman Sachs	74,009
12,151		Barclays Bank	214		Ryan Specialty Holdings Inc	HSBC	16,029
6,229	Rover Group Inc	Goldman Sachs	12	(30,790)	Ryan Specialty Holdings Inc	Morgan Stanley	129,626
30,688	Rover Group Inc	HSBC	(3,864)	5,671	Ryder System Inc	Barclays Bank	(6,408)
20,644	Rover Group Inc	Morgan Stanley	246	1,232	Ryerson Holding Corp	Bank of America	
1,094	Royal Caribbean Cruises	Bank of America				Merrill Lynch	(1,388)
	Ltd	Merrill Lynch	4,453	1,363	Ryerson Holding Corp	Barclays Bank	(3,298)
3,918	Royal Caribbean Cruises	David David	(500)	5,229	Ryerson Holding Corp	Goldman Sachs	(3,556)
1 266	Ltd	Barclays Bank	(528)	7,705	Ryerson Holding Corp	HSBC	(7,501)
1,366	Royal Caribbean Cruises Ltd	Goldman Sachs	1,821	1,849 4,714	Ryerson Holding Corp Ryman Hospitality Proper-	Morgan Stanley Bank of America	(4,219)
1,815	Royal Caribbean Cruises	Goldman Gacils	1,021	4,714	ties Inc (REIT)	Merrill Lynch	(17,913)
1,010	Ltd	HSBC	4,783	(563)	Ryman Hospitality Proper-	Morrin Lyrion	(11,010)
3,715	Royal Caribbean Cruises		1,122	(000)	ties Inc (REIT)	Barclays Bank	1,019
	Ltd	Morgan Stanley	5,623	4,200	Ryman Hospitality Proper-	•	
(1,361)	Royal Gold Inc	Goldman Sachs	20,388		ties Inc (REIT)	Barclays Bank	(7,602)
2,764	Royal Gold Inc	Morgan Stanley	(18,132)	5,648	Ryman Hospitality Proper-		
5,993	Royalty Pharma Plc 'A'	Bank of America			ties Inc (REIT)	Goldman Sachs	(21,462)
		Merrill Lynch	(10,068)	(808)	Ryman Hospitality Proper-		
(2,043)	Royalty Pharma Plc 'A'	Bank of America	0.400	44.705	ties Inc (REIT)	Goldman Sachs	3,070
0.040	Develor Disease Dis (A)	Merrill Lynch	3,432	14,705		HCDC	(E0.006)
6,016	Royalty Pharma Plc 'A' Royalty Pharma Plc 'A'	Barclays Bank Barclays Bank	(4,392) 7,174	(1 273)	ties Inc (REIT) Ryman Hospitality Proper-	HSBC	(59,996)
10,763	Royalty Pharma Plc 'A'	Goldman Sachs	(18,082)	(1,273)	ties Inc (REIT)	HSBC	5,194
10,765	Royalty Pharma Plc 'A'	HSBC	(28,844)	(769)	Ryman Hospitality Proper-	11000	0,101
	Royalty Pharma Plc 'A'	HSBC	5,921	(1-1-)	ties Inc (REIT)	Morgan Stanley	1,392
48,886	Royalty Pharma Plc 'A'	Morgan Stanley	(35,687)	1,770	Ryman Hospitality Proper-		
(10,669)	Royalty Pharma Plc 'A'	Morgan Stanley	7,788		ties Inc (REIT)	Morgan Stanley	(3,204)
41,434	RPC Inc	Bank of America		2,976	S&P Global Inc	Barclays Bank	(31,218)
		Merrill Lynch	(7,458)	393	S&P Global Inc	HSBC	2,625
10,155	RPC Inc	Barclays Bank	(5,687)	2,192	S&P Global Inc	Morgan Stanley	(22,994)
1,635	RPC Inc	Goldman Sachs	(294)	(17,308)	S&T Bancorp Inc	Bank of America	(9.461)
5,291	RPC Inc	HSBC	(1,058)	(6.540)	S&T Bancorp Inc	Merrill Lynch Barclays Bank	(8,461) 1,086
20,423 5,235	RPC Inc RPM International Inc	Morgan Stanley Barclays Bank	(11,437) (105)	,	S&T Bancorp Inc	HSBC	(831)
	RPM International Inc	Goldman Sachs	14,331	,	S&T Bancorp Inc	Morgan Stanley	1,474
2,436	RPM International Inc	Goldman Sachs	(2,460)	,	Sabra Health Care Inc	. 5	,
,	RPM International Inc	HSBC	(1,070)	, , ,	(REIT)	Barclays Bank	5,968
	RPM International Inc	Morgan Stanley	(53)	(48,960)	Sabra Health Care Inc		
67,561	RPT Realty (REIT)	Barclays Bank	(8,783)		(REIT)	Goldman Sachs	22,522
84,117	RPT Realty (REIT)	Goldman Sachs	9,253	(30,674)	Sabra Health Care Inc		
54,376	RPT Realty (REIT)	HSBC	2,175	(0.000)	(REIT)	HSBC	17,632
(2,607)	RumbleON Inc 'B'	Bank of America		(9,928)	Sabra Health Care Inc	Morgan Stanlay	904
		Merrill Lynch	(4,093)	(7.022)	(REIT) Sabre Corp	Morgan Stanley Bank of America	894
	RumbleON Inc 'B'	Barclays Bank	5,465	(1,933)	Sable Colp	Merrill Lynch	2,737
	RumbleON Inc 'B'	Morgan Stanley	2,288	(40 849)	Sabre Corp	Barclays Bank	20,629
28,675	Rush Enterprises Inc 'A'	Barclays Bank	8,029		Sabre Corp	HSBC	548
7,337 11,183	Rush Enterprises Inc 'A' Rush Enterprises Inc 'B'	Goldman Sachs Barclays Bank	1,467 (3,355)	, ,	Sabre Corp	Morgan Stanley	35,444
5,451	Rush Enterprises Inc 'B'	Goldman Sachs	4,742		Safe Bulkers Inc	Barclays Bank	9,508
2,169	Rush Enterprises Inc 'B'	HSBC	4,707	(18,078)	Safe Bulkers Inc	Goldman Sachs	5,966
153	Rush Enterprises Inc 'B'	Morgan Stanley	(46)		Safe Bulkers Inc	HSBC	24,966
12,521	Rush Street Interactive Inc	Bank of America	(/	(120,812)	Safeguard Scientifics Inc	Bank of America	_
		Merrill Lynch	(1,878)	(7.047)	Cofety Ingress Committee	Merrill Lynch	8,457
26,002	Rush Street Interactive Inc	Barclays Bank	(9,101)	(7,047)	Safety Insurance Group Inc	Barclays Bank	(6,413)

continued

TOTTIONO	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/				appreciation/
Haldina	Description	Carrietaniaanta	(depreciation)	Haldina	Description	Carratamanutu	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(11.050)	United States continued	Goldman Sachs	(54,373)	6,704	United States continued ScanSource Inc	Bank of America	
	Safety Insurance Group Inc Safety Insurance Group Inc	HSBC	(12,718)	0,704	ScanSource Inc	Merrill Lynch	(939)
6,123	Saga Communications Inc	ПОВС	(12,7 10)	17,892	ScanSource Inc	Barclays Bank	(11,809)
0,120	'A'	Goldman Sachs	(4,776)	3,337	ScanSource Inc	Goldman Sachs	(467)
235	Saga Communications Inc		( , - /	1,913	ScanSource Inc	HSBC	4,323
	Ä'	HSBC	(414)	7,656	Schlumberger NV	Bank of America	
1,547	Saga Communications Inc					Merrill Lynch	(8,412)
	'A'	Morgan Stanley	588	1,605	Schlumberger NV	Barclays Bank	(4,414)
,	Sage Therapeutics Inc	Barclays Bank	21,583	(5,031)		Morgan Stanley	13,835
,	Sage Therapeutics Inc	Goldman Sachs	3,535	2,920	Schlumberger NV	Morgan Stanley	(8,030)
(3,137)	Sage Therapeutics Inc	HSBC	4,423	5,259	Schneider National Inc 'B'	Bank of America	(0.004)
(112)	Saia Inc	Bank of America	(740)	50.004	Out of the Netherland In	Merrill Lynch	(2,261)
(2.015)	Caia Ina	Merrill Lynch	(740)	58,821	Schneider National Inc 'B'	Barclays Bank	(9,411)
,	Saia Inc Saia Inc	Barclays Bank Goldman Sachs	(25,195)	31,453 38,162	Schneider National Inc 'B' Schneider National Inc 'B'	Goldman Sachs HSBC	(13,525)
264	Saia Inc	HSBC	4,706 (1,238)	57,776	Schneider National Inc 'B'	Morgan Stanley	(20,226) (9,244)
2,122	Salesforce Inc	Barclays Bank	21,475	7,762	Schnitzer Steel Industries	worgan Stanley	(3,244)
,	Salesforce Inc	Barclays Bank	(24,258)	1,102	Inc 'A'	Barclays Bank	(14,670)
1,921	Salesforce Inc	HSBC	43,184	18,269	Schnitzer Steel Industries	Darolays Darik	(14,070)
2,119	Salesforce Inc	Morgan Stanley	21,444	.0,200	Inc 'A'	Goldman Sachs	(13,154)
	Salesforce Inc	Morgan Stanley	(11,780)	12,181	Schnitzer Steel Industries	0014111411 040110	(10,101)
9,129	Salisbury Bancorp Inc	Barclays Bank	(9,312)	,	Inc 'A'	Morgan Stanley	(23,022)
5,287	Salisbury Bancorp Inc	Goldman Sachs	7,666	7,283	Scholar Rock Holding Corp	Barclays Bank	(12,527)
	Sally Beauty Holdings Inc	Barclays Bank	(1,693)	8,731	Scholar Rock Holding Corp	Goldman Sachs	(22,351)
,	Sally Beauty Holdings Inc	Goldman Sachs	249	(9,648)	Scholastic Corp	Bank of America	, , ,
(5,904)	, ,	HSBC	(649)		·	Merrill Lynch	(5,982)
(4,606)	Samsara Inc 'A'	Bank of America		(925)	Scholastic Corp	Barclays Bank	444
		Merrill Lynch	2,111	(5,994)	Scholastic Corp	HSBC	(24,276)
(3,621)	Samsara Inc 'A'	Barclays Bank	3,078	(1,969)	Schrodinger Inc	Bank of America	
(1,736)	Samsara Inc 'A'	HSBC	(146)			Merrill Lynch	(14,256)
(17,355)	Samsara Inc 'A'	Morgan Stanley	11,546	(2,860)	•	Barclays Bank	11,526
20,640	Sana Biotechnology Inc	Barclays Bank	(34,882)		Schrodinger Inc	HSBC	(8,831)
(786)	Sanara Medtech Inc	Bank of America		,	Schrodinger Inc	Morgan Stanley	23,434
		Merrill Lynch	6,319	(10,801)	Science Applications Inter-		0.500
, ,	Sanara Medtech Inc	Barclays Bank	2,122	(0.005)	national Corp	Barclays Bank	6,583
	Sanara Medtech Inc	Morgan Stanley	5,906	(6,325)	Science Applications Inter-	Caldman Casha	10.070
11,726	SandRidge Energy Inc	Barclays Bank	(45,966)	(15 702)	national Corp	Goldman Sachs	10,879
14,030	Sandy Spring Bancorp Inc	Barclays Bank	(5,191)	(15,703)	Science Applications Inter- national Corp	HSBC	28,108
35,753	Sangamo Therapeutics Inc	Bank of America	(6.702)	(13 364)	Science Applications Inter-	TIODC	20,100
117,275	Sangamo Therapeutics Inc	Merrill Lynch Barclays Bank	(6,793) (24,628)	(10,004)	national Corp	Morgan Stanley	2,143
66,785	Sangamo Therapeutics Inc	Goldman Sachs	(12,689)	8,656	Scilex Holding Co*	HSBC	49,329
44,952		HSBC	(5,394)	5.438	S .	HSBC	3,807
41,204	Sangamo Therapeutics Inc	Morgan Stanley	(8,653)	16,388	Sciplay Corp 'A'	Bank of America	.,
13,860	Sanmina Corp	Barclays Bank	34,234			Merrill Lynch	50,803
27,555	Sanmina Corp	HSBC	14,053	28,898	Sciplay Corp 'A'	HSBC	73,910
	Sapiens International Corp		,	23,327	Sciplay Corp 'A'	Morgan Stanley	(3,732)
, , ,	ŇV	Barclays Bank	(8,756)	6,624	Scorpio Tankers Inc	Barclays Bank	(18,481)
(1,286)	Sapiens International Corp			2,694	Scorpio Tankers Inc	Morgan Stanley	(6,869)
	NV	HSBC	(2,958)	3,052	Scotts Miracle-Gro Co	Bank of America	
(50,320)	Sarcos Technology & Ro-					Merrill Lynch	(13,377)
	botics Corp	HSBC	669	1,023	Scotts Miracle-Gro Co	Barclays Bank	(2,569)
(6,039)	Sarcos Technology & Ro-			5,896	Scotts Miracle-Gro Co	Goldman Sachs	(20,453)
	botics Corp	Morgan Stanley	(195)	8,757	Scotts Miracle-Gro Co	HSBC	(73,471)
, ,	Sarepta Therapeutics Inc	Barclays Bank	9,026	2,617	Scotts Miracle-Gro Co	Morgan Stanley	(12,143)
, ,	Sarepta Therapeutics Inc	Goldman Sachs	4,592	(6,478)	scPharmaceuticals Inc	Bank of America	8,292
,	Sarepta Therapeutics Inc	HSBC	53,385	(15 112)	scPharmaceuticals Inc	Merrill Lynch Barclays Bank	13,174
, ,	Sarepta Therapeutics Inc	Morgan Stanley	4,611		Sculptor Capital Manage-	Bank of America	13,174
	Saul Centers Inc (REIT)	Barclays Bank	29,555	(0,373)	ment Inc	Merrill Lynch	(3,602)
	Saul Centers Inc (REIT)	Goldman Sachs	2,065	(31 121)	Sculptor Capital Manage-	Wichin Lynon	(0,002)
	Savara Inc SB Financial Group Inc	Barclays Bank Barclays Bank	(2,343)	(01,121)	ment Inc	Barclays Bank	(4,979)
,	SBA Communications Corp	Bank of America	(616)	(28.643)	Sculptor Capital Manage-	Darolayo Dariit	(1,010)
2,000	(REIT)	Merrill Lynch	(29,598)	(==,=:=)	ment Inc	HSBC	(5,156)
1,786	SBA Communications Corp	Lynon	(20,000)	9	Seaboard Corp	Bank of America	/
1,700	(REIT)	Barclays Bank	(28,433)		·	Merrill Lynch	261
4,855	SBA Communications Corp	_ 2. 0.2, 0 00	(20, 100)	9	Seaboard Corp	Barclays Bank	(459)
.,000	(REIT)	HSBC	(61,124)	(69)	Seaboard Corp	Barclays Bank	3,520
9,844	SBA Communications Corp		` ' '	(62)	Seaboard Corp	Goldman Sachs	(1,797)
•	(REIT)	Morgan Stanley	(156,716)	44	Seaboard Corp	Goldman Sachs	1,276

continued

Portfolio	of Investments as	at 31 May 2	023				
		j	Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	•	Counterparty	030	Holding	· ·	Counterparty	030
(151)	United States continued	Margan Ctanlay	7.056	(4.444)	United States continued	Dank of America	
, ,	Seaboard Corp Seaboard Corp	Morgan Stanley Morgan Stanley	7,856 (816)	(1,441)	Semler Scientific Inc	Bank of America Merrill Lynch	2,767
	SeaChange International	Bank of America	(610)	(217)	Semler Scientific Inc	Barclays Bank	332
(0,000)	Inc	Merrill Lynch	260	, ,	Semler Scientific Inc	Goldman Sachs	943
7,778	SEACOR Marine Holdings			371	Sempra Energy	Bank of America	
•	Inc	Goldman Sachs	1,167		. 63	Merrill Lynch	(2,675)
(7,434)	Seagate Technology Hold-			1,311	Sempra Energy	Barclays Bank	(3,618)
	ings Plc	Barclays Bank	28,844	(10,667)	Sempra Energy	Goldman Sachs	76,909
(13,615)	Seagate Technology Hold-		(00.440)	1,913	Sempra Energy	Goldman Sachs	(13,793)
(4.405)	ings Plc	HSBC	(29,440)	2,303	Sempra Energy	HSBC	(26,738)
(4,405)	Sealed Air Corp	Bank of America Merrill Lynch	17,528	5,978 23,982	Sempra Energy	Morgan Stanley	(16,499)
(31 598)	Sealed Air Corp	Barclays Bank	118,177	23,962	SEMrush Holdings Inc 'A'	Bank of America Merrill Lynch	(29,498)
	Sealed Air Corp	Goldman Sachs	113,225	43,973	SEMrush Holdings Inc 'A'	Barclays Bank	(32,100)
	Sealed Air Corp	HSBC	47,249	18,546	SEMrush Holdings Inc 'A'	Goldman Sachs	(22,812)
	Sealed Air Corp	Morgan Stanley	55,674	9,061	SEMrush Holdings Inc 'A'	HSBC	(21,656)
	SeaWorld Entertainment Inc	Bank of America	22,21	11,519	SEMrush Holdings Inc 'A'	Morgan Stanley	(8,409)
,		Merrill Lynch	(997)	3,791	Semtech Corp	Bank of America	(-,,
(17,193)	SeaWorld Entertainment Inc	Barclays Bank	6,516		·	Merrill Lynch	9,629
(7,120)	SeaWorld Entertainment Inc	HSBC	966	40,740	Semtech Corp	Barclays Bank	(2,037)
(1,405)	SecureWorks Corp 'A'	Bank of America		22,735	Semtech Corp	Goldman Sachs	57,747
		Merrill Lynch	183	37,377	Semtech Corp	HSBC	108,020
. , ,	SecureWorks Corp 'A'	Morgan Stanley	7,647	(2,518)	Seneca Foods Corp 'A'	Bank of America	
6,283	Security National Financial	Bank of America	(000)			Merrill Lynch	(1,612)
07.405	Corp 'A'	Merrill Lynch	(660)		Seneca Foods Corp 'A'	Barclays Bank	1,005
27,425	Security National Financial	Darolovo Donk	20.000		Seneca Foods Corp 'A'	Goldman Sachs	(1,743)
26.046	Corp 'A' Security National Financial	Barclays Bank	20,980		Seneca Foods Corp 'A'	HSBC	(2,726)
20,940	Corp 'A'	Goldman Sachs	(2,829)		Seneca Foods Corp 'A'	Morgan Stanley	1,927
5 378	Security National Financial	Coldinari Cacris	(2,020)	2,363	Sensata Technologies Hold- ing Plc	Bank of America Merrill Lynch	2,020
0,0.0	Corp 'A'	HSBC	(350)	1,686	Sensata Technologies Hold-	Merriii Lyricii	2,020
9,301	Security National Financial		`	.,000	ing Plc	Barclays Bank	160
	Corp 'A'	Morgan Stanley	7,115	(2,997)	Sensata Technologies Hold-	,	
(2,073)	Seelos Therapeutics Inc	Bank of America		,	ing Plc	Goldman Sachs	(2,562)
		Merrill Lynch	91	957	Sensata Technologies Hold-		
	Seelos Therapeutics Inc	Barclays Bank	1,465		ing Plc	HSBC	522
31,471	Seer Inc	Bank of America	4.4.400	3,137	Sensata Technologies Hold-		
44.004	O. a. I. a.	Merrill Lynch	14,162		ing Plc	Morgan Stanley	298
11,924	Seer Inc Seer Inc	Barclays Bank	(2,385)	, , ,	Senseonics Holdings Inc	HSBC	(1,312)
21,635 16,967	Seer Inc	Goldman Sachs HSBC	9,736 3,224	4,188	Sensient Technologies Corp	Barclays Bank	(10,302)
36,245	Seer Inc	Morgan Stanley	(7,249)	12,864	Sensient Technologies Corp	Goldman Sachs Bank of America	(32,160)
	SEI Investments Co	Bank of America	(7,210)	(4,030)	Sensus Healthcare Inc	Merrill Lynch	774
.,0.0		Merrill Lynch	(1,285)	(4 199)	SentinelOne Inc 'A'	Barclays Bank	(8,818)
17,217	SEI Investments Co	Barclays Bank	(10,369)		SentinelOne Inc 'A'	HSBC	(24,856)
9,492	SEI Investments Co	Goldman Sachs	(9,777)	, , ,	SentinelOne Inc 'A'	Morgan Stanley	(54,890)
12,031	SEI Investments Co	HSBC	(4,322)		Seres Therapeutics Inc	Bank of America	(- ,,
(2,327)	Select Medical Holdings	Bank of America		,	·	Merrill Lynch	2,256
	Corp	Merrill Lynch	2,513	(9,518)	Seres Therapeutics Inc	Morgan Stanley	1,618
(42,299)	Select Medical Holdings			(14,769)	Seritage Growth Properties	Bank of America	
(0.444)	Corp	Barclays Bank	57,950		'A' (REIT)	Merrill Lynch	1,547
(6,411)	Select Medical Holdings	Goldman Sachs	6.024	(25,057)	Seritage Growth Properties	Develope Devel	0.540
(14 306)	Corp Select Medical Holdings	Goldinan Sacis	6,924	(40.224)	'A' (REIT)	Barclays Bank	3,542
(14,500)	Corp	HSBC	37,339	(19,234)	Seritage Growth Properties 'A' (REIT)	Morgan Stanley	3,462
(3.307)	Select Water Solutions Inc	Bank of America	07,000	(8 320)	Service Corp International	Barclays Bank	9,901
(0,00.)	Coloct Trate. Columnia inc	Merrill Lynch	761	,	Service Corp International	Morgan Stanley	10,075
(42,493)	Select Water Solutions Inc	HSBC	9,144	( , ,	Service Properties Trust	Morgan Granicy	10,010
(20,247)	Select Water Solutions Inc	Morgan Stanley	10,124	(= :,000)	(REIT)	Barclays Bank	(2,774)
38,000	Selecta Biosciences Inc	Barclays Bank	(190)	1,699	ServiceNow Inc	Barclays Bank	57,681
13,719	Selecta Biosciences Inc	Goldman Sachs	(69)	261	ServiceNow Inc	Morgan Stanley	8,861
(4,639)	Selective Insurance Group			(4,532)	ServisFirst Bancshares Inc	Bank of America	
	Inc	Barclays Bank	17,628			Merrill Lynch	2,583
10,041	Selective Insurance Group			(9,162)	ServisFirst Bancshares Inc	Barclays Bank	31,792
(4.004)	Inc	Barclays Bank	(4,924)	,	ServisFirst Bancshares Inc	Goldman Sachs	2,876
(1,081)	Selective Insurance Group Inc	Goldman Sachs	4 024		ServisFirst Bancshares Inc	HSBC	110,211
11,743	Selectquote Inc	Bank of America	4,021	,	ServisFirst Bancshares Inc	Morgan Stanley	19,137
11,743	Colodiquote IIIo	Merrill Lynch	4,697		SES AI Corp	Morgan Stanley	1,055
10,800	Selectquote Inc	Barclays Bank	(3,240)		Sesen Bio Inc <sup>2</sup> SFL Corp Ltd	Barclays Bank Barclays Bank	(1) (2,687)
9,826	Selectquote Inc	HSBC	1,769	20,012	O. L OOIP LIU	Darolaya Darik	(2,007)

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
_	United States continued				United States continued		
23,244	SFL Corp Ltd	Goldman Sachs	697	(73,799)	Siebert Financial Corp	Barclays Bank	1,476
3,252	Shake Shack Inc 'A'	Bank of America		(760)	Siebert Financial Corp	Goldman Sachs	(76)
		Merrill Lynch	(15,967)	,	Siebert Financial Corp	HSBC	(158)
6,803	Shake Shack Inc 'A'	HSBC	65,125	, ,	Siebert Financial Corp	Morgan Stanley	13
18,575	Sharecare Inc	Bank of America	F F 7	777	Sienna Biopharmaceuticals	0.11	
15,265	Sharecare Inc	Merrill Lynch Goldman Sachs	557 458	12,659	Inc <sup>π</sup> Sierra Bancorp	Goldman Sachs Goldman Sachs	8,988
63,061	Sharecare Inc	HSBC	430	53,366	Sierra Bancorp	Morgan Stanley	(9,606)
16,471	Shattuck Labs Inc	Barclays Bank	3,953	(10,010)	•	Bank of America	(5,000)
7,554	Shattuck Labs Inc	Goldman Sachs	1,737	(10,010)	C.C. recimelegice me	Merrill Lynch	1,802
12,501	Shattuck Labs Inc	HSBC	1,750	(6,782)	SIGA Technologies Inc	Barclays Bank	(136)
1,636	Shattuck Labs Inc	Morgan Stanley	393	(12,856)	SIGA Technologies Inc	HSBC	1,157
(18,822)	Shenandoah Telecommuni-			(6,222)	•	Morgan Stanley	(124)
(2.4.222)	cations Co	Barclays Bank	19,575	(6,299)	Sight Sciences Inc	Bank of America	
(24,393)	Shenandoah Telecommuni-	0.11	4 4 4 7	(0.007)	0'-14 0-1	Merrill Lynch	4,535
(16.264)	cations Co	Goldman Sachs	4,147	(9,627)	0	Barclays Bank	289
(10,304)	Shenandoah Telecommuni- cations Co	HSBC	(3,436)	(5,366) (11,476)	9	Goldman Sachs HSBC	3,864 14,115
(3 267)	Shenandoah Telecommuni-	ПОВС	(5,450)	(2,509)	0	Morgan Stanley	75
(0,201)	cations Co	Morgan Stanley	3,398	682	Sigilon Therapeutics Inc	Bank of America	70
2,775	Sherwin-Williams Co	Barclays Bank	(12,238)	002	Olgiion Thorapoulico inc	Merrill Lynch	(1,091)
(1,641)	Sherwin-Williams Co	Barclays Bank	7,237	180	Sigilon Therapeutics Inc	Barclays Bank	(331)
2,086	Shift4 Payments Inc 'A'	Bank of America		1,082	Sigilon Therapeutics Inc	Goldman Sachs	(1,732)
		Merrill Lynch	(2,195)	326	Sigilon Therapeutics Inc	HSBC	(786)
892	Shift4 Payments Inc 'A'	Goldman Sachs	(3,325)	851	Sigilon Therapeutics Inc	Morgan Stanley	(1,559)
985	Shift4 Payments Inc 'A'	HSBC	1,639	5,653	Signet Jewelers Ltd	Barclays Bank	(41,606)
906	Shift4 Payments Inc 'A'	Morgan Stanley Bank of America	(3,370)	(2,442)		Barclays Bank	5,055
(5,571)	Shoals Technologies Group Inc 'A'	Merrill Lynch	6,490	(8,897) 5,524	Silgan Holdings Inc Silgan Holdings Inc	Goldman Sachs HSBC	21,531
(20.080)	Shoals Technologies Group	Wichin Lynon	0,430	4,892	Silgan Holdings Inc	Morgan Stanley	(13,589) (10,126)
(20,000)	Inc 'A'	Barclays Bank	12,349	1,004	Silicon Laboratories Inc	Bank of America	(10,120)
3,319	Shoals Technologies Group	•	,	1,001	Cincoll Educationics inc	Merrill Lynch	7,871
	Inc 'A'	Barclays Bank	(2,041)	(1,593)	Silicon Laboratories Inc	Barclays Bank	(4,508)
(5,418)	Shoals Technologies Group			4,455	Silicon Laboratories Inc	Barclays Bank	12,608
	Inc 'A'	Goldman Sachs	6,312	1,960	Silicon Laboratories Inc	Goldman Sachs	15,366
(17,774)	Shoals Technologies Group	HCDC	(67.096)	1,275	Silicon Laboratories Inc	HSBC	9,009
(0.707)	Inc 'A' Shoals Technologies Group	HSBC	(67,986)	(624)		HSBC	(4,530)
(3,707)	Inc 'A'	Morgan Stanley	5,970	` ,	Silicon Laboratories Inc	Morgan Stanley	(365)
(884)	Shockwave Medical Inc	Bank of America	0,0.0	2,871 (3,403)	Silicon Laboratories Inc Silk Road Medical Inc	Morgan Stanley Bank of America	8,125
,		Merrill Lynch	2,997	(3,403)	Slik Noad Medical IIIC	Merrill Lynch	12,941
105	Shockwave Medical Inc	Bank of America		(5.440)	Silk Road Medical Inc	Barclays Bank	8,051
		Merrill Lynch	(166)	. , ,	Silk Road Medical Inc	Goldman Sachs	26,691
	Shockwave Medical Inc	Barclays Bank	13,387		Silk Road Medical Inc	Morgan Stanley	3,162
799	Shockwave Medical Inc	Barclays Bank	(6,088)	(14,285)	SilverBow Resources Inc	Bank of America	
(502)	Shockwave Medical Inc Shockwave Medical Inc	HSBC Morgan Stanlov	(519)			Merrill Lynch	12,571
2,870	Shoe Carnival Inc	Morgan Stanley Bank of America	4,511	. , ,	SilverBow Resources Inc	Barclays Bank	11,324
2,070	Once Garriival inc	Merrill Lynch	(9,270)	,	SilverBow Resources Inc	HSBC	(1,526)
2,412	Shoe Carnival Inc	Barclays Bank	(3,907)	3,474	SilverBow Resources Inc SilverCrest Asset Manage-	Morgan Stanley Bank of America	2,846
3,536	Shoe Carnival Inc	Goldman Sachs	(9,189)	3,474	ment Group Inc 'A'	Merrill Lynch	2,293
5,569	Shoe Carnival Inc	HSBC	(16,261)	11.782	•	Worlin Lyrion	2,200
3,308	Shoe Carnival Inc	Morgan Stanley	(5,539)	,	ment Group Inc 'A'	Barclays Bank	_
22,461	Shore Bancshares Inc	Bank of America		10,185	SilverCrest Asset Manage-	•	
10.010	0. 5	Merrill Lynch	11,231		ment Group Inc 'A'	Goldman Sachs	6,722
42,618	Shore Bancshares Inc	Barclays Bank	(5,967)	8,630	SilverCrest Asset Manage-		
43,859 47,662	Shore Bancshares Inc Shore Bancshares Inc	Goldman Sachs HSBC	21,929 4,469	00.045	ment Group Inc 'A'	HSBC	14,930
17,752	Shore Bancshares Inc	Morgan Stanley	(2,485)	20,245	SilverCrest Asset Manage-	Morgan Stanlov	
5,805	Shutterstock Inc	Bank of America	(2, 100)	8,584	ment Group Inc 'A' Simmons First National	Morgan Stanley	_
2,222		Merrill Lynch	(34,017)	0,004	Corp 'A'	Goldman Sachs	9,786
12,393	Shutterstock Inc	Barclays Bank	(85,016)	981	Simmons First National	oolallian oacho	0,.00
1,879	Shutterstock Inc	Goldman Sachs	(11,011)		Corp 'A'	HSBC	1,158
13,398	Shutterstock Inc	HSBC	(82,532)	22,943	Simon Property Group Inc		
	Shyft Group Inc	HSBC	(15,438)		(REIT)	HSBC	(96,819)
1,891	SI-BONE Inc	Bank of America		10,401			
4 00=	OLDONE I	Merrill Lynch	785		(REIT)	Morgan Stanley	(22,882)
1,387	SI-BONE Inc SI-BONE Inc	Barclays Bank	(2,254)	,	Simply Good Foods Co	Barclays Bank	1,990
7,167 1,429	SI-BONE Inc	Goldman Sachs HSBC	2,974 4,108	(1,227)	Simply Good Foods Co	HSBC	3,309
1,723	S. DOME INO	.1050	7,100				

continued

Portiolio	of investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(25,420)	Simply Good Foods Co	Morgan Stanley	11,947	17,608	Skillz Inc	Morgan Stanley	(988)
(9,947)	Simpson Manufacturing Co			4,741	Sky Harbour Group Corp	Bank of America	
	Inc	Barclays Bank	42,573			Merrill Lynch	(1,517)
(4,743)	Simpson Manufacturing Co			2,111	Sky Harbour Group Corp	Barclays Bank	(701)
(44.700)	Inc	Goldman Sachs	24,569	2,541	Sky Harbour Group Corp	Goldman Sachs	(813)
(11,760)	Simpson Manufacturing Co Inc	HSBC	66,208	2,113	Sky Harbour Group Corp	Morgan Stanley	(702)
(9.788)	Simulations Plus Inc	Barclays Bank	(18,108)	(166)	Skyline Champion Corp	Bank of America Merrill Lynch	2,004
	Sinclair Broadcast Group	Darciays Darik	(10,100)	665	Skyline Champion Corp	Bank of America	2,004
(,00.)	Inc 'A'	Barclays Bank	16,458	000	Only line of ampion corp	Merrill Lynch	(8,027)
10,668	Singular Genomics Systems	Bank of America	, , , , ,	(3,736)	Skyline Champion Corp	Barclays Bank	36,613
	Inc	Merrill Lynch	1,680	773	Skyline Champion Corp	Goldman Sachs	(9,330)
12,284	Singular Genomics Systems			(2,456)	Skyline Champion Corp	HSBC	42,538
	Inc	Barclays Bank	123	3,282	Skyline Champion Corp	HSBC	(56,844)
20,273	Singular Genomics Systems			(3,778)	Skyline Champion Corp	Morgan Stanley	37,025
	Inc	Goldman Sachs	3,193	(4,496)	Skyward Specialty Insur-		
2,717	Singular Genomics Systems				ance Group Inc	Barclays Bank	1,034
0.040	Inc	HSBC	_	11,267	SkyWest Inc	Barclays Bank	19,041
6,848	Singular Genomics Systems	Margan Ctanlay	60	3,327	SkyWest Inc	HSBC	9,482
11 120	Inc	Morgan Stanley Goldman Sachs	68	11,937	SkyWest Inc	Morgan Stanley	20,174
11,428	Sirius XM Holdings Inc SiriusPoint Ltd	Barclays Bank	114 (2,986)	(6,246)	Skyworks Solutions Inc	Bank of America	(00.040)
	SITE Centers Corp (REIT)	Bank of America	(2,900)	(24.024)	Character Calations Inc	Merrill Lynch	(30,043)
(40,003)	one deliters dorp (INEIT)	Merrill Lynch	10,963		Skyworks Solutions Inc Skyworks Solutions Inc	Barclays Bank Goldman Sachs	(62,696) (46,258)
(35.883)	SITE Centers Corp (REIT)	Barclays Bank	15,071		Skyworks Solutions Inc	Morgan Stanley	(14,803)
	SITE Centers Corp (REIT)	Goldman Sachs	14,088		SL Green Realty Corp	Bank of America	(14,003)
	SITE Centers Corp (REIT)	HSBC	9,362	1,040	(REIT)	Merrill Lynch	962
	SITE Centers Corp (REIT)	Morgan Stanley	33,353	(1.182)	SL Green Realty Corp	Bank of America	002
	SiteOne Landscape Supply			( , , , , , , ,	(REIT)	Merrill Lynch	(1,087)
	Inc	Barclays Bank	11,840	(9,469)	SL Green Realty Corp	,	( / /
2,161	SiteOne Landscape Supply			,	(REIT)	Barclays Bank	4,450
	Inc	Goldman Sachs	(24,484)	13,045	SL Green Realty Corp		
(384)	SiteOne Landscape Supply				(REIT)	Goldman Sachs	12,001
	Inc	Goldman Sachs	4,351	11,878	SL Green Realty Corp		
1,347	SiteOne Landscape Supply	11000	(40.407)		(REIT)	Morgan Stanley	(5,583)
(004)	Inc	HSBC	(19,127)	(17,009)	SL Green Realty Corp		7.004
(884)	SiteOne Landscape Supply Inc	Morgan Stanlov	8,248	(4.040)	(REIT)	Morgan Stanley	7,994
(1 2/11)	SiTime Corp	Morgan Stanley Goldman Sachs	(18,044)	(1,310)	Sleep Number Corp	Bank of America	2 660
	SiTime Corp	HSBC	(37,126)	(3,229)	Sleep Number Corp	Merrill Lynch Goldman Sachs	3,668 9,041
. , ,	Sitio Royalties Corp 'A'	Barclays Bank	15,384	. , ,	SLM Corp	Barclays Bank	(12,104)
	Sitio Royalties Corp 'A'	Goldman Sachs	554		SLM Corp	Goldman Sachs	(13,106)
	Sitio Royalties Corp 'A'	Morgan Stanley	193,529		SLM Corp	HSBC	(10,716)
	SITO Mobile Ltd	Bank of America	,	. , ,	SLM Corp	Morgan Stanley	(1,741)
		Merrill Lynch	_	11,220	SM Energy Co	Bank of America	, ,
(66,470)	SITO Mobile Ltd <sup>π</sup>	Goldman Sachs	_		0.	Merrill Lynch	(4,376)
(1,097)	Six Flags Entertainment	Bank of America		55,925	SM Energy Co	Barclays Bank	(111,850)
	Corp	Merrill Lynch	234	14,350	SM Energy Co	Goldman Sachs	(5,596)
(5,440)	Six Flags Entertainment		5 700	41,597	SM Energy Co	HSBC	(10,815)
(4.444)	Corp	Barclays Bank	5,766	45,653	SM Energy Co	Morgan Stanley	(91,306)
(1,111)	Six Flags Entertainment Corp	Morgan Stanley	1,178	2,919	SmartFinancial Inc	Bank of America	5.074
7,584	Six Flags Entertainment	Morgan Starlley	1,170	40.040	Consulting and in Land	Merrill Lynch	5,371
7,504	Corp	Morgan Stanley	(8,039)	12,913	SmartFinancial Inc SmartFinancial Inc	Barclays Bank Goldman Sachs	129
(717)	SJW Group	Bank of America	(0,000)	53,818 5,483	SmartFinancial Inc	HSBC	99,025 8,334
()		Merrill Lynch	(924)	4,380	SmartFinancial Inc	Morgan Stanley	44
(5,916)	SJW Group	Barclays Bank	(8,249)		SmartRent Inc	Morgan Stanley	(4,697)
(2,518)	SJW Group	Goldman Sachs	(579)	1,391	Smartsheet Inc 'A'	Barclays Bank	1,822
(14,202)	SJW Group	HSBC	(7,318)	537	Smartsheet Inc 'A'	HSBC	4,720
(4,083)	SJW Group	Morgan Stanley	(4,494)	1,597	Smartsheet Inc 'A'	Morgan Stanley	2,092
3,160	Skechers USA Inc 'A'	Bank of America			Smith Micro Software Inc	Barclays Bank	5,002
		Merrill Lynch	(825)	(40,607)	Smith Micro Software Inc	Goldman Sachs	_
12,051	Skechers USA Inc 'A'	HSBC	16	(41,062)	Smith Micro Software Inc	HSBC	3,696
4,769	Skechers USA Inc 'A'	Morgan Stanley	(95)	(3,069)	Snap Inc 'A'	Barclays Bank	(675)
	Skillsoft Corp	Goldman Sachs	(22,198)	34,782	Snap Inc 'A'	HSBC	54,260
41,250	Skillz Inc	Bank of America	(0.700)	79,296	Snap Inc 'A'	Morgan Stanley	17,445
122 000	Skillz Inc	Merrill Lynch	(2,788)	(9,970)	•	Morgan Stanley	(2,193)
133,800	Skillz Inc	Barclays Bank	(7,506)	(26,113)		Goldman Sachs	28,985
16,940	Skillz Inc	Barclays Bank Goldman Sachs	4,491 (1,145)	,	Snap One Holdings Corp	HSBC	2,600
42,173	Skillz Inc	HSBC	(5,158)	(26,682)	Snap One Holdings Corp	Morgan Stanley	12,274
,			(5,155)				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	000	Holding	United States continued	Counterparty	000
15 712	Snap-on Inc	Barclays Bank	(131,509)	1,421	South Plains Financial Inc	Bank of America	
9,473	•	Goldman Sachs	(45,849)	1,721	Court failes financial inc	Merrill Lynch	2,132
	Snap-on Inc	Morgan Stanley	(4,980)	55,658	South Plains Financial Inc	Barclays Bank	28,942
	Snowflake Inc 'A'	Barclays Bank	66,289	4,077	South Plains Financial Inc	Goldman Sachs	6,116
	Snowflake Inc 'A'	Goldman Sachs	3,851	6,383	South Plains Financial Inc	HSBC	10,404
(999)	Snowflake Inc 'A'	Morgan Stanley	12,957	18,263	South Plains Financial Inc	Morgan Stanley	9,497
(31,919)	Societal CDMO Inc	Bank of America		(24,859)	Southern Co	Bank of America	
		Merrill Lynch	(2,873)			Merrill Lynch	70,863
. , ,	Societal CDMO Inc	Barclays Bank	(1,239)	. , ,	Southern Co	Barclays Bank	106,711
	Societal CDMO Inc	Goldman Sachs	(4,140)		Southern Co	Goldman Sachs	99,037
. , ,	Societal CDMO Inc	HSBC	(156)		Southern Co	HSBC	869,559
. , ,	Societal CDMO Inc	Morgan Stanley	(220)		Southern Conner Corn	Morgan Stanley Goldman Sachs	28,875 14,008
(3,634)	SoFi Technologies Inc	Bank of America Merrill Lynch	(7,086)	1,033	Southern Copper Corp Southern Copper Corp	Morgan Stanley	(1,073)
(37 755)	SoFi Technologies Inc	Barclays Bank	(55,122)	2,662	Southern First Bancshares	Bank of America	(1,073)
	SoFi Technologies Inc	HSBC	(83,844)	2,002	Inc	Merrill Lynch	2,822
	SoFi Technologies Inc	Morgan Stanley	(223,824)	14,925	Southern First Bancshares		_,
	SolarEdge Technologies Inc	Barclays Bank	31,840	,	Inc	Barclays Bank	766
(401)	SolarEdge Technologies Inc	Morgan Stanley	4,475	18,078	Southern First Bancshares	•	
30,073	Solaris Oilfield Infrastructure	Bank of America			Inc	Goldman Sachs	17,277
	Inc 'A'	Merrill Lynch	(5,112)	3,514	Southern First Bancshares		
28,255	Solaris Oilfield Infrastructure				Inc	HSBC	5,412
	Inc 'A'	Barclays Bank	(15,540)	11,120	Southern First Bancshares		500
2,741	Solaris Oilfield Infrastructure	0.11	(400)	0.000	Inc	Morgan Stanley	568
0.454	Inc 'A'	Goldman Sachs	(466)	8,896	Southern Missouri Bancorp	Daralava Dank	2.404
8,451	Solaris Oilfield Infrastructure	HCDC	(020)	5,702	Inc Southern Missouri Bancorp	Barclays Bank	2,491
15,727	Inc 'A' Solaris Oilfield Infrastructure	HSBC	(930)	5,702	Inc	Goldman Sachs	25,146
15,727	Inc 'A'	Morgan Stanley	(8,650)	485	Southern Missouri Bancorp	Columbia Cacilo	20,140
(45 231)	SolarWinds Corp	Barclays Bank	4,071	100	Inc	HSBC	2,318
	Soleno Therapeutics Inc	Bank of America	1,011	(7,545)	Southern States		,-
(=,)		Merrill Lynch	(2,135)	,	Bancshares Inc	Goldman Sachs	151
(7,562)	Soleno Therapeutics Inc	Barclays Bank	302	(8,868)	Southside Bancshares Inc	Bank of America	
4,417	Solid Biosciences Inc	Barclays Bank	640			Merrill Lynch	(266)
5,803	Solid Biosciences Inc	Goldman Sachs	(203)		Southside Bancshares Inc	Barclays Bank	7,792
2,700	Solid Biosciences Inc	HSBC	2,174		Southside Bancshares Inc	Goldman Sachs	(757)
3,066	Solid Biosciences Inc	Morgan Stanley	445		Southside Bancshares Inc	HSBC	4,767
	Solid Power Inc	HSBC	222		Southside Bancshares Inc	Morgan Stanley	9,201
	Solid Power Inc	Morgan Stanley	1,210	(3,560)	SouthState Corp	Bank of America Merrill Lynch	(4,291)
. , ,	Solo Brands Inc 'A'	Morgan Stanley	29,540	(63.814)	SouthState Corp	Barclays Bank	86,243
9,437	SomaLogic Inc	Bank of America Merrill Lynch	(1,793)		SouthState Corp	HSBC	(5,308)
25,400	SomaLogic Inc	Barclays Bank	(9,398)		SouthState Corp	Morgan Stanley	24,758
33,762	SomaLogic Inc	Goldman Sachs	(6,415)		Southwest Airlines Co	Bank of America	,
48,462	SomaLogic Inc	HSBC	1,454	( , = = ,		Merrill Lynch	(1,404)
(15,802)	<u> </u>	HSBC	(2,648)	(2,376)	Southwest Airlines Co	Barclays Bank	(1,378)
	Sonder Holdings Inc	Morgan Stanley	(206)	(11,376)	Southwest Airlines Co	Morgan Stanley	(6,598)
4,763	Sonic Automotive Inc 'A'	Bank of America	`	(11,348)	Southwest Gas Holdings Inc	Bank of America	
		Merrill Lynch	5,049			Merrill Lynch	(21,709)
(5,893)	Sonida Senior Living Inc	Bank of America		(20,688)	ğ	Barclays Bank	(18,387)
		Merrill Lynch	(4,891)	(8,901)	Southwest Gas Holdings Inc	Goldman Sachs	(27,504)
(406)	Sonoco Products Co	Bank of America	(000)	(4,504)	Southwest Gas Holdings Inc	HSBC	(9,511)
(2.040)	Carrage Bradwata Ca	Merrill Lynch	(300)	(13,854) 28,350	Southwest Gas Holdings Inc Southwestern Energy Co	Morgan Stanley Bank of America	(10,146)
,	Sonoco Products Co Sonoco Products Co	Barclays Bank HSBC	717 (2,923)	20,330	Southwestern Energy Co	Merrill Lynch	(11,057)
	Sonoco Products Co	Morgan Stanley	4,966	20,944	Southwestern Energy Co	Barclays Bank	(10,472)
( , ,	Sonos Inc	Bank of America	4,300	8,714	Southwestern Energy Co	HSBC	87
(10,000)	Correct mo	Merrill Lynch	4,249	21,287	Southwestern Energy Co	Morgan Stanley	(10,644)
(26,206)	Sonos Inc	Barclays Bank	(3,973)	2,296	Sovos Brands Inc	Bank of America	, ,
	Sonos Inc	Goldman Sachs	3,545			Merrill Lynch	115
	Sonos Inc	HSBC	112,133	29,424	Sovos Brands Inc	Barclays Bank	37,663
(5,549)	Sonos Inc	Morgan Stanley	(1,709)	20,057	Sovos Brands Inc	Goldman Sachs	1,003
(6,170)	Sotera Health Co	Bank of America		12,467	Sovos Brands Inc	HSBC	3,300
		Merrill Lynch	7,836	24,253	Sovos Brands Inc	Morgan Stanley	30,803
	Sotera Health Co	Barclays Bank	6,746	(14,626)	SP Plus Corp	Bank of America	/4E 0.40°
	Sotera Health Co	Goldman Sachs	53,574	(0.000)	CD Divis Corp	Merrill Lynch	(15,942)
,	SoundThinking Inc	Barclays Bank	54		SP Plus Corp SP Plus Corp	Barclays Bank	1,600
,	SoundThinking Inc	Goldman Sachs	(6,558)		SP Plus Corp	Goldman Sachs HSBC	(11,356) (13,099)
,	SoundThinking Inc SoundThinking Inc	HSBC Morgan Stanley	39,824 51	,	SP Plus Corp	Morgan Stanley	1,079
(2,000)	Countrillining IIIC	worgan Stanley	31	(3,001)		o.ga otaliloy	1,070

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
10,517	SpartanNash Co	Bank of America		,	SPS Commerce Inc	Goldman Sachs	(7,737)
		Merrill Lynch	(1,113)	. , ,	SPS Commerce Inc	HSBC	(20,774)
23,988	SpartanNash Co	Barclays Bank	(19,670)	, ,	SPS Commerce Inc	Morgan Stanley	4,709
11,310	SpartanNash Co	Goldman Sachs HSBC	(1,143)	20,999	<u> </u>	Barclays Bank	(32,443)
10,459 2,630	SpartanNash Co SpartanNash Co	Morgan Stanley	(6,275) (2,157)	2,165 1,868	SPX Technologies Inc Squarespace Inc 'A'	HSBC Bank of America	10,078
	Spectrum Brands Holdings	Bank of America	(2,107)	1,000	oquarespace ine 70	Merrill Lynch	1,793
,	Inc	Merrill Lynch	6,632	9,016	Squarespace Inc 'A'	Barclays Bank	(3,697)
(12,282)	Spectrum Brands Holdings			1,794	SQZ Biotechnologies Co	Barclays Bank	4
(4.440)	Inc	Barclays Bank	4,667	14,396	SQZ Biotechnologies Co	Goldman Sachs	(1,015)
(1,410)	Spectrum Brands Holdings Inc	Goldman Sachs	1,227	(79,953)	SS&C Technologies Hold- ings Inc	Barclays Bank	156,769
(4.807)	Spectrum Brands Holdings	Columna Cachs	1,221	(40.488)	SS&C Technologies Hold-	Darciays Darik	150,705
(1,001)	Inc	HSBC	5,384	(10,100)	ings Inc	Goldman Sachs	45,347
(4,999)	Spectrum Brands Holdings			(61,104)	SS&C Technologies Hold-		
	Inc	Morgan Stanley	1,900		ings Inc	HSBC	99,599
,	Sphere Entertainment Co	Barclays Bank	5,182	(55,480)	SS&C Technologies Hold-		
,	Sphere Entertainment Co	Goldman Sachs	(4,546)	000	ings Inc	Morgan Stanley	108,098
	Sphere Entertainment Co	HSBC	12,524		SSR Mining Inc	Barclays Bank	(297)
	Spire Global Inc Spire Inc	Morgan Stanley Bank of America	(3,927)		SSR Mining Inc	Goldman Sachs HSBC	(75,332) (19,396)
14,392	Spire inc	Merrill Lynch	(45,047)	7,636 27,380	SSR Mining Inc SSR Mining Inc	Morgan Stanley	(36,963)
46,945	Spire Inc	Barclays Bank	(140,365)		St Joe Co	Barclays Bank	(19,297)
27,679	Spire Inc	Goldman Sachs	(86,156)		St Joe Co	Goldman Sachs	(85,125)
32,183	Spire Inc	HSBC	(106,427)		St Joe Co	HSBC	(38,488)
18,825	Spire Inc	Morgan Stanley	(50,163)	1,603	STAAR Surgical Co	Bank of America	, ,
(16,441)	Spirit AeroSystems Hold-					Merrill Lynch	(7,452)
	ings Inc 'A'	Barclays Bank	15,126	,	STAAR Surgical Co	Barclays Bank	18,497
(17,317)	Spirit AeroSystems Hold-	0.11	(00,000)		STAAR Surgical Co	Goldman Sachs	(59)
(106.040)	ings Inc 'A'	Goldman Sachs	(26,668)	, ,	STAAR Surgical Co	HSBC	8,806
(100,049)	Spirit Realty Capital Inc (REIT)	Barclays Bank	34,996	2,768	STAAR Surgical Co STAG Industrial Inc (REIT)	Morgan Stanley Bank of America	(16,619)
(23 205)	Spirit Realty Capital Inc	Bardays Barik	04,000	(50,617)	STAG Industrial Inc (REIT)	Merrill Lynch	9,659
(20,200)	(REIT)	Goldman Sachs	(9,050)	(155.569)	STAG Industrial Inc (REIT)	Barclays Bank	(7,779)
(11,554)	Spirit Realty Capital Inc		, ,		STAG Industrial Inc (REIT)	Goldman Sachs	5,751
	(REIT)	HSBC	1,271		STAG Industrial Inc (REIT)	HSBC	58,337
(9,024)	Spirit Realty Capital Inc			(18,793)	STAG Industrial Inc (REIT)	Morgan Stanley	(940)
0.000	(REIT)	Morgan Stanley	2,123	(6,649)	Stagwell Inc	Bank of America	
3,883	Splunk Inc	Bank of America	20.056			Merrill Lynch	(4,654)
10,811	Splunk Inc	Merrill Lynch Barclays Bank	39,956 9,946		Stagwell Inc	Barclays Bank	(469)
	Splunk Inc	HSBC	152,551	. , ,	Stagwell Inc	HSBC	(2,609)
	Splunk Inc	Morgan Stanley	2,647		Stagwell Inc Standard Motor Products	Morgan Stanley Bank of America	(459)
	Spok Holdings Inc	Bank of America	,-	12,570	Inc	Merrill Lynch	(10,062)
		Merrill Lynch	19,621	4,501	Standard Motor Products	<b>_,</b>	(10,000)
,	Spok Holdings Inc	Barclays Bank	9,016		Inc	Barclays Bank	(9,497)
	Spok Holdings Inc	Morgan Stanley	20,706	15,439	Standard Motor Products		
16,473	Sportsman's Warehouse	Bank of America	(04.740)		Inc	Goldman Sachs	(12,688)
18,215	Holdings Inc Sportsman's Warehouse	Merrill Lynch	(24,710)	1,097	Standard Motor Products	LICDO	(4.500)
10,210	Holdings Inc	Barclays Bank	(20,947)	10,053	Inc Standard Motor Products	HSBC	(1,528)
21,114	Sportsman's Warehouse	zarolajo zami	(20,0)	10,033	Inc	Morgan Stanley	(21,212)
,	Holdings Inc	HSBC	(30,404)	(2,518)		Barclays Bank	8,763
1,979	Spotify Technology SA	Bank of America			Standex International Corp	Goldman Sachs	(3,642)
		Merrill Lynch	7,193	(7,404)	Standex International Corp	HSBC	(39,611)
3,225	Spotify Technology SA	Barclays Bank	(1,613)	(10,305)	Stanley Black & Decker Inc	Bank of America	
1,312	Spotify Technology SA	Goldman Sachs	5,091			Merrill Lynch	24,011
1,560	Spotify Technology SA	HSBC Margan Stanlay	2,862		Stanley Black & Decker Inc	Goldman Sachs	40,120
378 (6.279)	Spotify Technology SA SpringWorks Therapeutics	Morgan Stanley	(189)		Stanley Black & Decker Inc	Morgan Stanley	65,693
(0,219)	Inc	Morgan Stanley	(1,300)	(3,549)	Star Group LP	Bank of America Merrill Lynch	603
2,075	Sprout Social Inc 'A'	Barclays Bank	(6,152)	(5 352)	Star Group LP	Barclays Bank	428
6,010	Sprout Social Inc 'A'	HSBC	17,459	,	Star Group LP	Goldman Sachs	1,085
1,843	Sprout Social Inc 'A'	Morgan Stanley	(5,464)	,	Star Group LP	HSBC	1,465
	Sprouts Farmers Market Inc	Barclays Bank	4,615	,	Star Group LP	Morgan Stanley	2,417
,	Sprouts Farmers Market Inc	HSBC	1,611		Star Holdings	Barclays Bank	5,290
(1,598)	SPS Commerce Inc	Bank of America	(0.100)		Star Holdings	HSBC	7,825
(0.770)	SDS Commores Inc	Merrill Lynch	(3,499)	2,183	Starbucks Corp	Goldman Sachs	(5,067)
(∠,//U)	SPS Commerce Inc	Barclays Bank	14,072				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
6,215	Starbucks Corp	HSBC	(15,406)	16,460	Sterling Infrastructure Inc	Barclays Bank	46,911
5,239	StarTek Inc	Bank of America	(4.057)	13,356	Sterling Infrastructure Inc	Goldman Sachs	53,424
12,530	StarTek Inc	Merrill Lynch Barclays Bank	(1,257) (752)	(4,133)	Steven Madden Ltd	Bank of America Merrill Lynch	6,447
10,982	StarTek Inc	Goldman Sachs	(2,636)	(2,724)	Steven Madden Ltd	Barclays Bank	54
1,797	StarTek Inc	HSBC	(270)	. , ,	Steven Madden Ltd	HSBC	57,368
3,253	StarTek Inc	Morgan Stanley	(195)		Stewart Information Ser-	Bank of America	0.,000
,	Starwood Property Trust Inc	Bank of America	( /	( , = = = ,	vices Corp	Merrill Lynch	(1,980)
,	(REIT)	Merrill Lynch	(34,825)	(1,956)	Stewart Information Ser-	·	,
(104,364)	Starwood Property Trust Inc				vices Corp	Barclays Bank	(4,078)
	(REIT)	Barclays Bank	(18,795)	(1,542)	Stewart Information Ser-		
(66,023)	Starwood Property Trust Inc		(22.222)	(0.400)	vices Corp	HSBC	(5,107)
(00.044)	(REIT)	Goldman Sachs	(66,683)	(2,488)	Stewart Information Ser-	Managa Ctanlau	(0.044)
(60,244)	Starwood Property Trust Inc	HCDC	(49.405)	0.353	vices Corp Stifel Financial Corp	Morgan Stanley	(6,344)
(01 0/3)	(REIT) Starwood Property Trust Inc	HSBC	(48,195)	9,352 5,849	Stifel Financial Corp	Barclays Bank Goldman Sachs	(28,430) (7,194)
(31,343)	(REIT)	Morgan Stanley	(15,631)	17,449	Stifel Financial Corp	HSBC	(24,603)
(5.926)	State Street Corp	Bank of America	(10,001)	47,532	Stitch Fix Inc 'A'	Bank of America	(24,003)
(0,020)	5.0.15 5.15 55.1p	Merrill Lynch	(2,844)	11,002	Caton in in inc	Merrill Lynch	29,945
(3,108)	State Street Corp	Barclays Bank	62	41,207	Stitch Fix Inc 'A'	Barclays Bank	16,895
(12,850)	State Street Corp	Goldman Sachs	(6,168)	25,722	Stitch Fix Inc 'A'	Goldman Sachs	16,205
(9,471)	State Street Corp	HSBC	287	29,546	Stitch Fix Inc 'A'	HSBC	16,546
(9,696)	State Street Corp	Morgan Stanley	194	13,958	Stitch Fix Inc 'A'	Morgan Stanley	5,723
2,228	Steel Dynamics Inc	Bank of America			Stock Yards Bancorp Inc	Barclays Bank	9,921
		Merrill Lynch	(10,359)		Stock Yards Bancorp Inc	Goldman Sachs	(12,390)
1,325	Steel Dynamics Inc	Barclays Bank	(6,250)		Stock Yards Bancorp Inc	HSBC	14,507
	Steel Dynamics Inc	Barclays Bank	20,331	9,933	Stoke Therapeutics Inc	Barclays Bank	(5,364)
8,206 8,175	Steel Dynamics Inc Steel Dynamics Inc	HSBC Morgan Stanley	(51,333)	4,293	Stoke Therapeutics Inc	Goldman Sachs	(4,207)
25,599	Steelcase Inc 'A'	Bank of America	(47,184)	4,757 28,596	Stoke Therapeutics Inc StoneCo Ltd 'A'	HSBC Barclays Bank	(6,089) (38,318)
25,599	Steelcase IIIC A	Merrill Lynch	(13,781)	33,416	StoneCo Ltd 'A'	Goldman Sachs	(55,136)
27,193	Steelcase Inc 'A'	Barclays Bank	(9,789)	33,538	StoneCo Ltd 'A'	HSBC	(45,612)
23,743	Steelcase Inc 'A'	Goldman Sachs	(12,538)	3,891	StoneCo Ltd 'A'	Morgan Stanley	(5,214)
29,131	Steelcase Inc 'A'	HSBC	(38,161)	895	Stoneridge Inc	Bank of America	(-,- : -)
17,573	Steelcase Inc 'A'	Morgan Stanley	(6,247)			Merrill Lynch	1,307
(29,444)	Stellar Bancorp Inc	Barclays Bank	28,266	5,306	Stoneridge Inc	Barclays Bank	637
,	Stellar Bancorp Inc	Goldman Sachs	(6,597)	9,942	Stoneridge Inc	Goldman Sachs	14,515
. , ,	Stellar Bancorp Inc	HSBC	(2,337)	6,977	Stoneridge Inc	HSBC	(70)
,	Stellar Bancorp Inc	Morgan Stanley	1,323	5,182	Stoneridge Inc	Morgan Stanley	622
(40,865)	Stem Inc	Bank of America	(04.400)	(1,654)	StoneX Group Inc	Bank of America	F 000
(00,005)	Otama Ima	Merrill Lynch	(31,466)	(4.044)	01	Merrill Lynch	5,893
	Stem Inc Stem Inc	Barclays Bank Goldman Sachs	(62,952) (42,468)	,	StoneX Group Inc	Barclays Bank	2,843
(12,698)		HSBC	(14,222)	,	StoneX Group Inc StoneX Group Inc	HSBC Morgan Stanlov	23,380 4,479
(18,128)	Stem Inc	Morgan Stanley	(17,222)	( , ,	Strategic Education Inc	Morgan Stanley Barclays Bank	3,415
8,997	Stepan Co	Barclays Bank	(6,028)	(2,207)	9	Goldman Sachs	5,915
15,146	StepStone Group Inc 'A'	Bank of America	(0,020)	,	Strategic Education Inc	HSBC	4,299
,		Merrill Lynch	(9,088)	620	Strattec Security Corp	Bank of America	.,200
10,346	StepStone Group Inc 'A'	Barclays Bank	(12,208)		, , , ,	Merrill Lynch	657
25,404	StepStone Group Inc 'A'	HSBC	(11,432)	1,531	Strattec Security Corp	Barclays Bank	(1,975)
17,443	StepStone Group Inc 'A'	Morgan Stanley	(20,583)	2,204	Strattec Security Corp	HSBC	(551)
(2,780)	Stericycle Inc	Bank of America		(20,817)	Stratus Properties Inc	Bank of America	
		Merrill Lynch	2,599			Merrill Lynch	(23,107)
	Stericycle Inc	Barclays Bank	30,431	(6,172)	Stratus Properties Inc	Goldman Sachs	(6,851)
804	Stericycle Inc	Barclays Bank	(784)	,	Stratus Properties Inc	Morgan Stanley	(8,003)
	Stericycle Inc Stericycle Inc	Goldman Sachs Morgan Stanley	21,452	(3,125)	Stride Inc	Bank of America	E 7E0
519 145	STERIS Plc	Bank of America	(506)	(4 924)	Stride Inc	Merrill Lynch	5,750 6,078
143	31 ENIS FIC	Merrill Lynch	(1,879)	7,001	Stronghold Digital Mining	Morgan Stanley	0,076
(4 995)	STERIS Pic	Barclays Bank	45,205	7,001	Inc 'A'	Barclays Bank	(1,890)
,	STERIS Plc	Goldman Sachs	24,041	842	Structure Therapeutics Inc	Bank of America	(1,000)
,	STERIS Plc	HSBC	(8,037)	0.2	ADR	Merrill Lynch	4,769
, ,	Sterling Bancorp Inc	Bank of America	(3,33,7)	832	Structure Therapeutics Inc	, ,	,
( - , )	r ·	Merrill Lynch	(12,394)	<del>-</del>	ADR	Barclays Bank	6,398
	Sterling Bancorp Inc	Barclays Bank	4,580	1,487	Structure Therapeutics Inc	<del>-</del>	
(52,065)	Sterling Bancorp Inc	Goldman Sachs	(16,140)		ADR	Goldman Sachs	10,306
(17,925)	Sterling Bancorp Inc	HSBC	(5,557)	780	Structure Therapeutics Inc		
(37,456)	Sterling Bancorp Inc	Morgan Stanley	5,244		ADR	HSBC	6,312
	Sterling Check Corp	Barclays Bank	(3,748)	2,740	Stryker Corp	Bank of America	/22.24
(3,738)	Sterling Check Corp	Morgan Stanley	(935)			Merrill Lynch	(32,644)

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
954	Stryker Corp	Barclays Bank	(15,493)	219	Super Micro Computer Inc	Barclays Bank	12,958
2,382	Stryker Corp	Goldman Sachs	(43,397)	(1,423)	Super Micro Computer Inc	Goldman Sachs	(122,577)
1,504	Stryker Corp	HSBC	(8,155)	305	Super Micro Computer Inc	HSBC	(3,087)
2,824	Stryker Corp	Morgan Stanley	(9,673)	498	Super Micro Computer Inc	Morgan Stanley	2,390
5,359	Summit Financial Group Inc	Bank of America		(518)	Super Micro Computer Inc	Morgan Stanley	(30,650)
		Merrill Lynch	8,574		Superior Group of Cos Inc	Barclays Bank	2,407
16,443	Summit Financial Group Inc	Barclays Bank	(658)	(3,423)		Goldman Sachs	(685)
16,096	Summit Financial Group Inc	Goldman Sachs	25,754	(3,069)	Superior Group of Cos Inc	HSBC	(4,266)
10,573	Summit Financial Group Inc	HSBC	18,291	(3,498)	Superior Group of Cos Inc	Morgan Stanley	1,294
14,176	Summit Financial Group Inc	Morgan Stanley	(567)	(22,177)	Superior Industries Interna-		
66,772	Summit Hotel Properties Inc (REIT)	Bank of America Merrill Lynch	(20,850)	(18 008)	tional Inc Superior Industries Interna-	Barclays Bank	2,218
37,121	Summit Hotel Properties Inc		(20,000)	(10,000)	tional Inc	Morgan Stanley	1,801
0.,	(REIT)	Barclays Bank	(7,162)	849	Supernus Pharmaceuticals	Bank of America	
30,210	Summit Hotel Properties Inc	zarolayo zariit	(1,102)	0.0	Inc	Merrill Lynch	(991)
,	(REIT)	Goldman Sachs	(10,271)	19,801	Supernus Pharmaceuticals		()
25,627			(11,=11)	,	Inc	Barclays Bank	(22,573)
	(REIT)	HSBC	(6,753)	9,332	Supernus Pharmaceuticals		(==,=:=)
17,091			(-,,	-,	Inc	Goldman Sachs	(10,875)
,	(REIT)	Morgan Stanley	(3,589)	18,582	Supernus Pharmaceuticals		( - / /
3,217	Summit Materials Inc 'A'	Bank of America	, ,	,,,,,	Inc	HSBC	(51,006)
		Merrill Lynch	(2,252)	5,253	Supernus Pharmaceuticals		, , ,
14,951	Summit Materials Inc 'A'	Barclays Bank	(13,423)		Inc	Morgan Stanley	(5,000)
16,377	Summit Materials Inc 'A'	Goldman Sachs	(11,464)	29,251	Surface Oncology Inc	Barclays Bank	(878)
15,435	Summit Materials Inc 'A'	HSBC	12,833	20,756	Surface Oncology Inc	Goldman Sachs	4,458
10,433	Summit Materials Inc 'A'	Morgan Stanley	(9,807)	5,112	Surface Oncology Inc	Morgan Stanley	(153)
2,280	Sun Communities Inc	Bank of America		(14,751)	Surgery Partners Inc	Bank of America	
	(REIT)	Merrill Lynch	(17,009)			Merrill Lynch	590
4,478	Sun Communities Inc			1,738	Surgery Partners Inc	Bank of America	
	(REIT)	Barclays Bank	(17,196)			Merrill Lynch	(1,473)
2,481	Sun Communities Inc			(673)	Surgery Partners Inc	HSBC	(680)
	(REIT)	Goldman Sachs	(18,508)	(6,917)	0 ,	Morgan Stanley	14,664
171	Sun Communities Inc			978	Surgery Partners Inc	Morgan Stanley	(2,073)
	(REIT)	Morgan Stanley	(657)	(1,795)		Barclays Bank	(233)
(4,876)	Sun Country Airlines Hold-		(0.440)	(3,523)		Goldman Sachs	2,501
(0.704)	ings Inc	Barclays Bank	(6,412)	(6,547)		HSBC	15,975
(9,704)	Sun Country Airlines Hold-	0.11	(0.050)	16,728	Sutro Biopharma Inc	Bank of America	
05 474	ings Inc	Goldman Sachs	(6,259)			Merrill Lynch	(22,917)
35,171	SunCoke Energy Inc	Barclays Bank	(27,082)	25,530	Sutro Biopharma Inc	Barclays Bank	(20,424)
41,420	SunCoke Energy Inc	HSBC	(40,177)	21,861	Sutro Biopharma Inc	Goldman Sachs	(29,950)
(149,167)	Sunlight Financial Holdings Inc	Barclays Bank	7,563	16,381	Sutro Biopharma Inc	HSBC	(16,053)
(15 505)	Sunlight Financial Holdings	Dai Clays Dailk	7,505	29,519	Sutro Biopharma Inc	Morgan Stanley	(23,615)
(15,595)	Inc	Goldman Sachs	33	(1,959)	Sweetgreen Inc 'A'	Bank of America	
(16.260)	Sunlight Financial Holdings	Goldman Sacris	33	(C ECC)	Curactara an Ina 'A'	Merrill Lynch	196
(10,200)	Inc	HSBC	847		Sweetgreen Inc 'A'	Barclays Bank	1,445
21,692	Sunnova Energy Interna-	ПОВО	041	(15,329)	•	HSBC	(3,372)
21,002	tional Inc	HSBC	45,987		Sweetgreen Inc 'A' SWK Holdings Corp	Morgan Stanley Bank of America	5,913
14,384	SunOpta Inc	Bank of America	,	(4,220)	SVIK Holdings Corp	Merrill Lynch	(1,477)
,		Merrill Lynch	(14,384)	(11 534)	SWK Holdings Corp	Barclays Bank	5,882
21,935	SunOpta Inc	Barclays Bank	(16,671)	, , ,	SWK Holdings Corp	Goldman Sachs	(2,906)
18,157	SunOpta Inc	Goldman Sachs	(18,157)	,	SWK Holdings Corp	Morgan Stanley	1,831
29,669	SunOpta Inc	HSBC	(40,103)	,	Sylvamo Corp	Bank of America	
30,204	SunOpta Inc	Morgan Stanley	(22,955)	(1,700)	Cyrvaine Corp	Merrill Lynch	3,450
(14,826)	•	Bank of America	, ,	(7.048)	Sylvamo Corp	Barclays Bank	6,484
, , ,	·	Merrill Lynch	2,965	(7,099)	•	Goldman Sachs	13,843
1,135	SunPower Corp	Bank of America		(3,437)		HSBC	17,549
		Merrill Lynch	(227)	,	Sylvamo Corp	Morgan Stanley	566
(7,661)	SunPower Corp	Barclays Bank	(4,060)	6,909	Synaptics Inc	Bank of America	
17,482	SunPower Corp	Barclays Bank	9,265	.,	, , , , , , ,	Merrill Lynch	55,372
(7,765)	SunPower Corp	Goldman Sachs	1,553	5,152	Synaptics Inc	Barclays Bank	19,784
(4,612)	SunPower Corp	Morgan Stanley	(2,444)	2,633	Synaptics Inc	Goldman Sachs	27,620
12,709	SunPower Corp	Morgan Stanley	6,736	3,988	Synaptics Inc	HSBC	33,133
3,585	Sunrun Inc	Goldman Sachs	6,447	10,940	Synaptics Inc	Morgan Stanley	51,277
3,275	Sunrun Inc	HSBC	1,474	7,330	Synchronoss Technologies	J	,
(37,332)	Sunstone Hotel Investors			,	Inc	Barclays Bank	319
	Inc (REIT)	Barclays Bank	13,440	2,722	Synchronoss Technologies	•	
(35,372)	Sunstone Hotel Investors			•	Inc	Goldman Sachs	155
	Inc (REIT)	Goldman Sachs	9,550	9,713	Synchrony Financial	Bank of America	
(52,658)	Sunstone Hotel Investors					Merrill Lynch	26,582
	Inc (REIT)	HSBC	19,483				

continued

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Trotaing	United States continued	Counterparty	005	rioianig	United States continued	Counterparty	005
31,707	Synchrony Financial	Barclays Bank	23,463	21,780	Tapestry Inc	HSBC	18,949
33,714	Synchrony Financial	Goldman Sachs	105,188	(5,981)		HSBC	16,547
11,505	Synchrony Financial	HSBC	42,560	2,623	Targa Resources Corp	Bank of America	
11,740	Synchrony Financial	Morgan Stanley	8,688	•		Merrill Lynch	(7,817)
(7,818)	Syndax Pharmaceuticals			7,286	Targa Resources Corp	Barclays Bank	(20,041)
	Inc	Barclays Bank	17,669	14,475	Targa Resources Corp	Goldman Sachs	(43,136)
(11,916)	Syndax Pharmaceuticals			15,124	Targa Resources Corp	HSBC	(49,071)
	Inc	Goldman Sachs	13,703	19,928	Targa Resources Corp	Morgan Stanley	(62,807)
	Synlogic Inc	Goldman Sachs	(27)	3,460	Target Corp	Bank of America	(00.07.1)
	Synlogic Inc	HSBC Bank of America	231	825	Torget Corn	Merrill Lynch	(62,374)
1,581	Synopsys Inc	Merrill Lynch	137,515	2,424	Target Corp Target Corp	Barclays Bank Goldman Sachs	(14,867) (59,891)
1,954	Synopsys Inc	Barclays Bank	114,465	1,824	Target Corp	HSBC	(12,525)
2,626	Synopsys Inc	Goldman Sachs	228,409	1,900	Target Corp	Morgan Stanley	(17,512)
493	Synopsys Inc	HSBC	43,640	(10,190)	Target Hospitality Corp	Barclays Bank	15,744
1,194	Synopsys Inc	Morgan Stanley	69,945	9,802	Tarsus Pharmaceuticals Inc	Bank of America	
3,372	Synovus Financial Corp	Bank of America				Merrill Lynch	(5,979)
		Merrill Lynch	(1,744)	8,366	Tarsus Pharmaceuticals Inc	Barclays Bank	(2,426)
19,920	Synovus Financial Corp	Barclays Bank	(11,112)	7,615	Tarsus Pharmaceuticals Inc	Goldman Sachs	(4,645)
6,356	Synovus Financial Corp	Goldman Sachs	(2,793)	12,724	Tarsus Pharmaceuticals Inc	HSBC	4,581
4,602	Synovus Financial Corp	Morgan Stanley	(2,841)	10,099	Tarsus Pharmaceuticals Inc	Morgan Stanley	(2,929)
(12,827)	Sysco Corp	Bank of America	50.000	49,607	Taylor Morrison Home Corp	Bank of America	(40.500)
(907)	System Comp	Merrill Lynch	59,902	40.700	Taulan Mannia an Illana Cana	Merrill Lynch	(18,526)
, ,	Sysco Corp Sysco Corp	Barclays Bank Goldman Sachs	1,812 14,617	48,762 40,880	Taylor Morrison Home Corp	Barclays Bank Goldman Sachs	8,408
,	Sysco Corp	HSBC	62,074	27,436	Taylor Morrison Home Corp Taylor Morrison Home Corp	HSBC	(18,789) 119,277
,	Sysco Corp	Morgan Stanley	18,954	22,597	Taylor Morrison Home Corp	Morgan Stanley	2,528
,	T Rowe Price Group Inc	Bank of America	10,001	6,314	TCR2 Therapeutics Inc	Bank of America	2,020
(1,000)		Merrill Lynch	(3,502)	0,0	rera merapeanee me	Merrill Lynch	(2,305)
(4,343)	T Rowe Price Group Inc	Barclays Bank	(5,820)	33,116	TCR2 Therapeutics Inc	Barclays Bank	(7,782)
(728)	T Rowe Price Group Inc	HSBC	(1,340)	9,957	TCR2 Therapeutics Inc	Goldman Sachs	(3,634)
(4,396)	T Rowe Price Group Inc	Morgan Stanley	(5,890)	17,242	TCR2 Therapeutics Inc	HSBC	(6,466)
14,198	Tabula Rasa HealthCare Inc	Bank of America		17,794	TCR2 Therapeutics Inc	Morgan Stanley	(4,182)
		Merrill Lynch	(8,661)	4,908	TD SYNNEX Corp	Bank of America	
4,995	Tabula Rasa HealthCare Inc	Goldman Sachs	(3,047)			Merrill Lynch	4,270
16,587	Tactile Systems Technology	Danalaua Dani	(20.724)	25,550	TD SYNNEX Corp	Barclays Bank	(39,858)
(5.050)	Inc Take-Two Interactive Soft-	Barclays Bank	(20,734)	31,943	TD SYNNEX Corp	Goldman Sachs	27,790
(5,050)	ware Inc	Barclays Bank	(2,525)	20,093	TD SYNNEX Corp	HSBC Margan Stanlay	32,149
(8 535)	Take-Two Interactive Soft-	Daiciays Dailk	(2,323)	3,841 11,946	TD SYNNEX Corp TE Connectivity Ltd	Morgan Stanley Bank of America	(5,992)
(0,000)	ware Inc	Goldman Sachs	(108,224)	11,940	TE Connectivity Eta	Merrill Lynch	6,093
(13,209)	Take-Two Interactive Soft-		(111,=11)	8,068	TE Connectivity Ltd	Barclays Bank	(17,024)
( -,,	ware Inc	HSBC	(159,301)	,	TE Connectivity Ltd	Goldman Sachs	1,221
4,049	Talaris Therapeutics Inc	Bank of America		,	TE Connectivity Ltd	HSBC	2,529
		Merrill Lynch	(162)	14,753	TE Connectivity Ltd	Morgan Stanley	(31,129)
7,045	Talaris Therapeutics Inc	Barclays Bank	(1,339)	(2,351)	Team Inc	Barclays Bank	(7,688)
8,574	Talaris Therapeutics Inc	Goldman Sachs	(343)	(2,886)	Team Inc	Goldman Sachs	(9,582)
4,562	Talaris Therapeutics Inc	Morgan Stanley	(867)	(785)	Team Inc	HSBC	(2,143)
	Talis Biomedical Corp	Barclays Bank	(85)	(2,342)		Morgan Stanley	(7,658)
(23,032)	Talos Energy Inc	Bank of America	(0.452)	1	Technip Energies NV ADR	Morgan Stanley	(1)
(5.534)	Talos Energy Inc	Merrill Lynch Barclays Bank	(8,453) 3,055	(2,250)	TechTarget Inc	Bank of America	(0.055)
	Talos Energy Inc	Morgan Stanley	3,293	(0.050)	To als Tours of Land	Merrill Lynch	(8,955)
7,723	Tandem Diabetes Care Inc	Barclays Bank	(25,331)	(6,353)	9	Barclays Bank	(14,104)
1,845	Tandem Diabetes Care Inc	HSBC	(13,062)	(7,008) (3,747)	•	Goldman Sachs HSBC	(27,051) (11,314)
1,068	Tandem Diabetes Care Inc	Morgan Stanley	(3,503)	(1,123)	TechTarget Inc	Morgan Stanley	(2,493)
3,398	Tanger Factory Outlet Cen-	Bank of America	(3,333)	10,978	Teekay Corp	Goldman Sachs	(3,952)
	ters Inc (REIT)	Merrill Lynch	3,364	57,107	Teekay Corp	Morgan Stanley	(29,125)
23,634	Tanger Factory Outlet Cen-	-		485	Teekay Tankers Ltd 'A'	Bank of America	(==, :==)
	ters Inc (REIT)	Barclays Bank	13,708		•	Merrill Lynch	(2,304)
11,043	Tanger Factory Outlet Cen-			6,292	Teekay Tankers Ltd 'A'	Goldman Sachs	(29,887)
	ters Inc (REIT)	Goldman Sachs	11,243	1,946	Teekay Tankers Ltd 'A'	HSBC	(2,082)
11,270				2,325	TEGNA Inc	Goldman Sachs	(1,325)
	ters Inc (REIT)	HSBC	14,651	(3,318)		Barclays Bank	630
1,454	Tanger Factory Outlet Cen-	Morgon Ct	0.40	(41,454)	•	Goldman Sachs	3,731
(0.000)	ters Inc (REIT)	Morgan Stanley	843	(11,144)	Tejon Ranch Co	HSBC	(1,114)
	Tango Therapeutics Inc	Morgan Stanley	11,080	(13,890)	Tela Bio Inc	Bank of America	
(1,958) 8,443	Tapestry Inc Tapestry Inc	Barclays Bank Goldman Sachs	5,600 (31,492)	/O 00=	T. L. D. L.	Merrill Lynch	(8,473)
	Tapestry Inc	Goldman Sachs	4,253	(6,207)	Tela Bio Inc	Barclays Bank	(2,979)
(.,.50)	· 5 === 3=		.,200				

continued

Hodition   Description   Counterparty   USD   Hodition   Section   Counterparty   Usb	Portiollo	of Investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
15,004   Teladoc Health Inc   Bank of America   Merrill Lynch   (21,94)   (3,042)   (3,402)   (3,402)   (3,403)   (3,404)   (3,403)   (3,404)   (3,403)   (3,404)   (3,403)   (3,404)	Holding	Description	Counterparty		Holding	Description	Counterparty	
Moral   Lynch   Bardays Bank   (138,68)   August   Augu		United States continued				United States continued		
99.48   Teladoc Health Inc	15,093		Bank of America		717		HSBC	(3,492)
1			Merrill Lynch	(21,994)	3,022	Tennant Co	Morgan Stanley	(13,401)
41,923   Teledor-Health Inc   HSBC   (128,086)   35,147   Fendatin Corp   HSBC   53,498   357   Teledyna Technologies Inc   (1,449)   1,440	69,458	Teladoc Health Inc	Barclays Bank	(136,832)	4,003	Teradata Corp	Bank of America	
19.833   Taledoc Health Inc   Sark Ormetics	,			(64,682)			Merrill Lynch	
39.77   Teledyne Technologies Inc   Morgan Stanley   15.550   Morgan Stanley   16.550   Morgan Stanley   16.550   Morgan Stanley   15.550   Morgan Stanley   16.550   Morgan						•		
Merrill Lynch				(36,493)		·		
(4.468)   Teledyne Technologies Inc   1.141   Teledyne Technologies Inc   1.242   Teledyne Technologies Inc   1.253   Teledyne Technologies Inc   1.255   Teledyne Teledyne Teledyne Technologies Inc   1.255   Teledyne Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn Teledyn	357	Teledyne Technologies Inc		(40.404)		·		
1.441   Teledyne Technologies Inc   16,663   378   Teledyne Technologies Inc   1,065   Teledyne Teledyn Teled	(4.400)	Table I are Trade and also be a	•			•	•	,
1,524  Teledyne Technologies Inc.   378 Teledyne Technologies Inc.   1,688 Teledyne Teledyn Tel		,	•	·		-		
3/8   Teledyne Technologies Inc   1,685   1,685   1,686   1,	,	,	•			•		
1,655   Teledyne Technologies Inc   Lipsch   L		,		·		-		,
1,658   Telledyne Technologies Inc.   1,958   Telledyne Technologies Inc.   1,976   Telledyne Technologies Inc.   1,976   Telledyne Technologies Inc.   1,976   Telledyne Tender State S		,			,			1,001
Ga.688   Teleflex Inc   Bark of America   Merrill Lynch   Merrill Lynch   Goldman Sachs   G.829   Goldman Sachs   G.8267   Goldman Sachs   G.826		,			2,070	TOTOX COLP		(1.898)
Merrill Lynch   60,229   383   Torex Corp   Goldman Sachs   (589)   (3,822)   Teleflex Inc   Goldman Sachs   62,757   6,526   Torex Corp   Goldman Sachs   (4,198)   (1,1,551)   (4,151)		,		( , ,	23,322	Terex Corp	•	* ' '
(3,822   Tolelex Inc   Goldman Sachs   102,126   6,591   Terex Corp   HSBC   (4,198)	, , ,		Merrill Lynch	60,229		•	Goldman Sachs	
	(7,593)	Teleflex Inc	Barclays Bank	102,126	5,913	Terex Corp	HSBC	
G.404  Telephone and Data Systems Inc   General Stanley   Barclays Bank   America   Merrill Lynch   Goldman Sachs   Goldman	(3,822)	Teleflex Inc	Goldman Sachs	62,757	6,526	Terex Corp	Morgan Stanley	(11,551)
21,608   Telephone and Data Syeters   Bank of America toms Inc t	(2,251)	Teleflex Inc	HSBC	61,430	5,724	Terns Pharmaceuticals Inc	Barclays Bank	(286)
	(6,404)	Teleflex Inc	,	86,134	1,442	Terreno Realty Corp (REIT)	Bank of America	
Elephone and Data Systems   Sarclays Bank   (33,594)   22,486   Terreno Realty Corp (REIT)   Soldman Sachs   (10,582)   (11,020)   (10,200)   (12,501)   (13,000)	21,608						•	
Lems Inc   Barclays Bank   (33,594)   22,466   Terreno Realty Corp (REIT)   Morgan Stanlely   1476   Barclays Bank   (7,792)   12,301   Terreno Realty Corp (REIT)   Morgan Stanlely   1476   Barclays Bank   (7,792)   1,478   Telephone and Data Systems Inc   14,890   Telephone and Data Systems Inc   14,990   Telesat Corp   Barclays Bank   1,877   Telephone and Data Systems Inc   14,990   Telesat Corp   Barclays Bank   1,877   Telesat Bol Inc   Barclays Bank   1,878   Telesat Bol Inc   1,978   Telesat Bol Inc   1,			Merrill Lynch	(11,020)		,	•	
Telephone and Data Systems Inc	48,687		Develor Devel	(00.504)		, , ,		
tems Inc   Goldman Sachs   (12,561)   13,435   Territorial Bancorp Inc   Goldman Sachs   (17,792)   14,809   Telephone and Data Systems Inc   HSBC   (4,409)   14,809   Telephone and Data Systems Inc   HSBC   (10,218)   (4,692)   Telesat Corp   Barclays Bank   (10,210)   (4,232)   Telesat Corp   Goldman Sachs   1,2600   (4,232)   Telesat Corp   Goldman Sachs   1,2600   (4,232)   Telesat Corp   Morgan Stanley   (10,218)   (4,581)   Telesis Bio Inc   Barclays Bank   (10,420)   (4,232)   Telesat Corp   Morgan Stanley   (10,218)   (4,585)   Telesis Bio Inc   Barclays Bank   (10,420)   (4,232)   Telesat Corp   Morgan Stanley   (10,418)   (4,581)   Telesis Bio Inc   Barclays Bank   (10,420)   (4,581)   Telesis Bio Inc   Barclays Bank   (4,586)   Telesis	24.020		Barciays Bank	(33,594)				
Telephone and Data Systems Inc	24,629		Caldman Casha	(10 561)				
Lems   Inc   HSBC   (4,409)   2,890   Territorial Bancorp Inc   HSBC   (7,704)   12,249   Territorial Bancorp Inc   HSBC   (7,704)   12,249   Territorial Bancorp Inc   Bank of America   Merrill Lynch   Morgan Stanley   (7,104)   12,249   Territorial Bancorp Inc   Bank of America   Merrill Lynch   Morgan Stanley   (7,104)   12,249   Territorial Bancorp Inc   Bank of America   Merrill Lynch   Morgan Stanley   (7,104)   12,249   Territorial Bancorp Inc   Bank of America   Merrill Lynch   Morgan Stanley   (10,218)   Tesla Inc   Goldman Sachs   (10,220)   Tesla	6 591		Goldinan Sacis	(12,501)		•	•	* ' '
Telephone and Data Systems Inc   Morgan Stanley   (10,218)   (4502)   Telesat Corp   Barclays Bank   1,877   (9,326)   Telesat Corp   Goldman Sachs   12,860   (4,322)   Telesat Corp   Morgan Stanley   (10,218)   (4,522)   Telesat Corp   Morgan Stanley   (10,218)   (4,522)   Telesat Corp   Morgan Stanley   (10,218)	0,301		HSBC	(4 409)		•		
tems Inc	14 809		11000	(1,100)		•		, ,
	,000		Morgan Stanley	(10.218)	,	•		(7,104)
	(4,692)				(400)	resia irie		(11 999)
(4,232)   Telesat Corp   Morgan Stanley   1,693   (5,506)   Tesla Inc   Goldman Sachs   (185,552)	(9,526)	Telesat Corp	Goldman Sachs	12,860	(932)	Tesla Inc	•	
Tellurian Inc	(4,232)	Telesat Corp	Morgan Stanley	1,693	, ,		•	
15,793   TESSCO Technologies Inc   Morgan Stanley   2,053	485	Telesis Bio Inc	Barclays Bank	(194)	(1,323)	Tesla Inc	HSBC	(37,388)
Merrill Lynch				(71)	(2,533)	Tesla Inc	Morgan Stanley	(28,319)
(84,082)   Tellurian Inc   Barclays Bank   35,926   (94,082)   Tellurian Inc   Goldman Sachs   (24,234)   (24,082)   Tellurian Inc   Goldman Sachs   (26,234)   (27,976)   Tempur Sealy International Inc   Barclays Bank   (7,712)   (22,989)   Tempur Sealy International Inc   Barclays Bank   (3,946)   (44,191)   (44,19	(7,906)	Tellurian Inc			15,793	TESSCO Technologies Inc	Morgan Stanley	2,053
(84,082)   Tellurian Inc   Goldman Sachs   12,612   (221)   Tetra Tech Inc   HSBC   (22,888)   (23,888)   (27,795)   Tempur Sealy International Inc   Merrill Lynch   Sarclays Bank   (44,191)   TETRA Technologies Inc   (48,591)   Tetra Tech Inc   HSBC   (22,888)   Morgan Stanley   (46,953)   Tetra Tech Inc   HSBC   (48,951)   Tetra Tech Inc   HSBC   (46,953)   Tetra Tech Inc   HSBC   (48,951)   Tetra Tech Inc   HSBC   (46,953)   Tetra Tech Inc   HSBC   (48,951)   Tetra Tec	//		-	· ·			Barclays Bank	. , ,
(9,640)   Telos Corp   Barclays Bank   (7,712)   5,066   Tetra Tech Inc   HSBC   (22,988)			•	· ·				
Part   Part	,			· ·	, ,			
Inc		•	-	(7,712)				, , ,
Carrier   Carr	(3,730)			24 000				
Inc	(27 999)		Wichin Lynch	24,000	,	9	barciays barik	14,141
3,784 Tempur Sealy International Inc Inc Inc Inc Inc Inc Inc Inc Inc Inc	(27,000)		Barclavs Bank	35.559	(4,659)	· · · · · · · · · · · · · · · · · · ·	Barclave Bank	1/1 017
Inc Barclays Bank (4,806)  (11,835) Tempur Sealy International Inc Goldman Sachs (23,355)  (11,068) Tempur Sealy International Inc HSBC (11,130)  (11,068) Tempur Sealy International Inc HSBC (10,293)  (1,069) Tempur Sealy International Inc HSBC (10,498)  (1,069) Tempur Sealy International Inc HSBC (1,405)  (1,065) Tempur Sealy International Inc HSBC (1,405)  (1,065) Tempur Sealy International Inc HSBC (1,405)  (1,067) Tempur Sealy International Inc HSBC (1,408)  (1,068) Tempur Sealy International Inc HSBC (4,698)  (1,069) Texas Instruments Inc HSBC (4,808)  (3,944) Texas Instruments Inc HSBC (40,899)  (4,698) Texas Instruments Inc HSBC (40,899)  (3,944) Texas Instruments Inc HSBC (40,899)  (3,944) Texas Instruments Inc HSBC (40,899)  (4,698) Texas Instruments Inc HSBC (40,899)  (3,944) Texas Instruments Inc HSBC (40,899)  (4,698) Texas Instruments Inc HSBC (4,698)  (5,624) Texas Posific Land Corp HSBC (4,690)  (6	3.784		,	,	(7 708)		Dai Clays Dailk	14,317
Coldman Sachs   Coldman Sach	•		Barclays Bank	(4,806)	(1,100)	•	Goldman Sachs	(23 355)
Inc	(11,835)	Tempur Sealy International			(7.520)		oolallian oacho	(20,000)
Inc		Inc	Goldman Sachs	29,114	(-,,	•	HSBC	(11,130)
1,106 Tempur Sealy International Inc Morgan Stanley (1,405) (3,944) Texas Instruments Inc Morgan Stanley (13,842)  515 Tenable Holdings Inc Bank of America Merrill Lynch (18,123)  25,562 Tenable Holdings Inc Barclays Bank (5,624)  1,308 Tenable Holdings Inc Barclays Bank (5,624)  1,308 Tenable Holdings Inc Morgan Stanley (1,911)  8,683 Tenable Holdings Inc Morgan Stanley (1,911)  (2,168) Tenaya Therapeutics Inc Barclays Bank (2,675)  Tenaya Therapeutics Inc Barclays Bank (2,675)  Tenaya Therapeutics Inc Barclays Bank (2,675)  Tenaya Therapeutics Inc Barclays Bank (3,3232)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,944)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (3,711)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (18,123)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (18,123)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (18,123)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (18,123)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (19,101)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (19,101)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (19,101)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lync	(11,068)	Tempur Sealy International			(12,448)	Texas Instruments Inc	Barclays Bank	(46,431)
Inc Morgan Stanley (1,405) (3,711) Texas Instruments Inc Morgan Stanley (13,842)  515 Tenable Holdings Inc Bank of America Merrill Lynch (18,123)  25,562 Tenable Holdings Inc Barclays Bank (5,624) 189 Texas Pacific Land Corp Barclays Bank (13,120)  8,683 Tenable Holdings Inc Morgan Stanley (1,911) 1,956 Texas Roadhouse Inc Bank of America Merrill Lynch (2,168) Tenaya Therapeutics Inc Gardina Stanley (2,675) Tenaya Therapeutics Inc Bank of America Merrill Lynch (2,675) Tenaya Therapeutics Inc Stanley Bank of America Merrill Lynch (3,371) Texas Roadhouse Inc Barclays Bank (33,232)  (10,001) Tenet Healthcare Corp Barclays Bank (3,37,04) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699)  (10,001) Tene			HSBC	10,293	(4,698)	Texas Instruments Inc	Goldman Sachs	(43,832)
Tenable Holdings Inc Bank of America Merrill Lynch 1,045  25,562 Tenable Holdings Inc Barclays Bank (5,624) 1,308 Tenable Holdings Inc HSBC 4,434 2,168) Tenaya Therapeutics Inc Gardin Lynch (2,675) Tenaya Therapeutics Inc S21 Tenet Healthcare Corp Barclays Bank (1,349) 1,045 Tenaya Therapeutics Inc S21 Tenet Healthcare Corp Barclays Bank (3,3872) Tenet Healthcare Corp Barclays Bank (3,3704) 1,045 Texas Pacific Land Corp Barclays Bank (13,120) 1,045 Texas Pacific Land Corp Barclays Bank (13,120) 1,945 Texas Pacific Land Corp Barclays Bank (13,120) 1,956 Texas Roadhouse Inc Bank of America Merrill Lynch (260) 1,911 Texas Roadhouse Inc Barclays Bank (33,232) 1,958 Texas Roadhouse Inc Barclays Bank (33,232) 1,958 Texas Roadhouse Inc Barclays Bank (33,232) 1,005 Tenet Healthcare Corp Barclays Bank (30,238) 1,005 Texas Roadhouse Inc Barclays Bank (33,232) 1,006 Texas Roadhouse Inc Barclays Bank (33,232) 1,007 Texas Roadhouse Inc Barclays Bank (33,232) 1,007 Texas Roadhouse Inc Barclays Bank (32,838) 1,007 Texas Roadhouse Inc Barclays Bank (32,838) 1,007 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Texas Roadhouse Inc Barclays Bank (33,232) 1,008 Te	1,106			(4.405)	(3,944)	Texas Instruments Inc	HSBC	(40,899)
Merrill Lynch 1,045 25,562 Tenable Holdings Inc 1,045 1,308 Tenable Holdings Inc 1,308 1,308 Texas Pacific Land Corp Holdings Inc 1,319 1,956 Texas Roadhouse Inc 1,956 1,948 Texas Roadhouse Inc 1,945 1,956 Texas Roadhouse Inc 1,945 1,956 Texas Roadhouse Inc 1,945 1,948 Texas Roadhouse Inc 1,945 1,949 Texas Roadhouse Inc 1,945 1,949 Texas Roadhouse Inc 1	545			(1,405)	(3,711)	Texas Instruments Inc	Morgan Stanley	(13,842)
25,562 Tenable Holdings Inc 1,308 Texas Pacific Land Corp 1,308 Texas Pacific Land Corp 1,309 Texas Roadhouse Inc 1,3120 1,320 Texas Roadhouse Inc 1,3120 1,320 Texas Roadhouse Inc 1,3120 1,320 Texas Roadhouse Inc 1,318 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,3120 Texas Roadhouse Inc 1,312 Texas Roadhouse Inc 1,312 Texas Roadhouse Inc 1,312 Texas Roadhouse Inc 1,312 Texas Roadhouse Inc 1,312 Texas Roadhouse Inc 1,3	515	renable Holdings Inc		1 045	243	Texas Pacific Land Corp		
1,308 Tenable Holdings Inc	25 562	Tanahla Haldinga Ina	•	·			•	. , ,
8,683 Tenable Holdings Inc (2,168) Tenaya Therapeutics Inc (2,168) Texas Roadhouse Inc (2,168) Texas Roadh		9	-			•		
(2,168) Tenaya Therapeutics Inc Merrill Lynch (260) (3,578) Tenaya Therapeutics Inc (2,675) Texas Roadhouse Inc (2,757) Texas Roadhouse Inc (2,758) Texas		9						(45,101)
Merrill Lynch (260) 7,418 Texas Roadhouse Inc Barclays Bank (33,232)  (3,578) Tenaya Therapeutics Inc (2,675) Tenaya Therapeutics Inc Tenaya Therapeutics Inc (2,675) Tenaya Therapeutics Inc Tenaya Therapeutics Inc (3,574) Texas Roadhouse Inc (3,575) Texas Roadhouse Inc (4,575) Texa		9		(1,311)	1,956	lexas Roadhouse Inc		(020)
(3,578) Tenaya Therapeutics Inc (2,675) Tenaya Therapeutics Inc (3,722) Tenet Healthcare Corp (3,872) Tenet Healthcare Corp (4,1,637) Textainer Group Holdings (4,1,637) Textainer	(2,100)	Tonaya Thorapodico ino		(260)	7 410	Toyon Dondhouse Inc	•	
(2,675) Tenaya Therapeutics Inc 521 Tenet Healthcare Corp Bank of America (10,001) Tenet Healthcare Corp Sarclays Bank (3,872) Tenet Healthcare Corp Bank of America (3,872) Tenet Healthcare Corp Goldman Sachs 2,008 Tennant Co Barclays Bank (3,872) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (9,699) Tenet Healthcare Corp Bank of America Merrill Lynch (16,121) Textainer Group Holdings Ltd Goldman Sachs Ltd HSBC (16,121)	(3.578)	Tenava Therapeutics Inc	•					
521 Tenet Healthcare Corp Bank of America Merrill Lynch (314) (10,001) Tenet Healthcare Corp Goldman Sachs (3,872) Tenet Healthcare Corp Bank of America (41,637) Textainer Group Holdings Ltd Barclays Bank 19,703 Tenet Healthcare Corp Goldman Sachs 5,692 Ltd Goldman Sachs Ltd Goldman Sachs — Merrill Lynch (9,699) T,602 Tennant Co Barclays Bank (38,238) Textainer Group Holdings Ltd Goldman Sachs — Textainer Group Holdings Ltd HSBC (16,121)			-					
Merrill Lynch (314) (10,001) Tenet Healthcare Corp (3,872) Tenet Healthcare Corp (41,637) Textainer Group Holdings (41,637) Textainer Group Holdings (16,121) Textainer Group Hold	521	Tenet Healthcare Corp	Bank of America		,		Morgan Starliey	(57,151)
(10,001) Tenet Healthcare Corp (3,872) Tenet Healthcare Corp (3,872) Tenet Healthcare Corp (3,872) Tenet Healthcare Corp (6,121) Textainer Group Holdings (16,121) Textainer Gro		·	Merrill Lynch	(314)	(02,000)		Barclays Bank	19 703
(3,872) Tenet Healthcare Corp Goldman Sachs 5,692 Ltd Goldman Sachs —  2,008 Tennant Co Bank of America (16,121) Textainer Group Holdings Merrill Lynch (9,699)  7,602 Tennant Co Barclays Bank (38,238)	,	•	Barclays Bank	30,704	(41.637)			. 5,7 55
Merrill Lynch (9,699) 7,602 Tennant Co Barclays Bank (38,238)  (10,121) Textailler Group Holdings  Ltd HSBC (16,121)		·		5,692	, , , , , , , ,		Goldman Sachs	_
7,602 Tennant Co Barclays Bank (38,238)	2,008	Tennant Co		, a	(16,121)	Textainer Group Holdings		
	7.000	Tananat Ca				Ltd	HSBC	(16,121)
224 IGHIIAH OO GUUHIAH SACIIS (1,002)			-					
	224	Tormant OU	Joidinali Jacils	(1,002)				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
	B 10		(depreciation)		5		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(4.404)	United States continued			(7.254)	United States continued	Daralava Bank	04 044
(1,181)	Textainer Group Holdings Ltd	Morgan Stanley	709		Tidewater Inc Tidewater Inc	Barclays Bank Goldman Sachs	21,841 (886)
(1.488)	TFF Pharmaceuticals Inc	Bank of America	703		Tidewater Inc	HSBC	(10,743)
(1,100)		Merrill Lynch	270	5,026	Tile Shop Holdings Inc	Barclays Bank	251
(14,472)	TFF Pharmaceuticals Inc	Barclays Bank	2,088	8,210	Tile Shop Holdings Inc	Goldman Sachs	3,859
3,763	TFS Financial Corp	Bank of America		(21,039)	Tilly's Inc	Bank of America	
4.007	TEO Electrical Occur	Merrill Lynch	414	(44.505)	<del></del>	Merrill Lynch	1,894
1,967	TFS Financial Corp	Barclays Bank	39		Tilly's Inc	Barclays Bank	(8,011)
	TFS Financial Corp TFS Financial Corp	Barclays Bank Goldman Sachs	(730) (16,392)		Tilly's Inc Tilly's Inc	Goldman Sachs HSBC	2,795 (3,889)
7,801	TFS Financial Corp	Goldman Sachs	858	(26,557)		Morgan Stanley	(14,606)
	TFS Financial Corp	HSBC	54,615	8,240	Timberland Bancorp Inc	Bank of America	(14,000)
1,698	TFS Financial Corp	HSBC	(594)	-,	p	Merrill Lynch	5,214
(11,519)	TFS Financial Corp	Morgan Stanley	(230)	8,978	Timberland Bancorp Inc	Barclays Bank	2,440
3,392	TFS Financial Corp	Morgan Stanley	68	3,688	Timberland Bancorp Inc	Goldman Sachs	2,424
	TG Therapeutics Inc	Barclays Bank	3,197	9,443	Timberland Bancorp Inc	HSBC	8,531
	TG Therapeutics Inc	Goldman Sachs	76,586	5,206	Timberland Bancorp Inc	Morgan Stanley	1,340
,	TG Therapeutics Inc	HSBC	44,632	2,061	Timken Co	Bank of America	(0.050)
	TG Therapeutics Inc	Morgan Stanley	3,402	24 727	Timelana Ca	Merrill Lynch	(3,359)
	Theravance Biopharma Inc	Barclays Bank	(724)	31,727 31,684	Timken Co Timken Co	Barclays Bank Goldman Sachs	(73,289)
	Theravance Biopharma Inc Theravance Biopharma Inc	Goldman Sachs Morgan Stanley	4,997 (89)	20,997	Timken Co	HSBC	(51,645) (66,560)
,	Thermo Fisher Scientific Inc	Bank of America	(03)	2,589	Timken Co	Morgan Stanley	(5,981)
(000)	Therme Florier Coloniano ino	Merrill Lynch	13,987	(12,911)		Bank of America	(0,001)
(530)	Thermo Fisher Scientific Inc	Barclays Bank	13,653	( ,- ,	,	Merrill Lynch	129
(562)	Thermo Fisher Scientific Inc	HSBC	22,098	(13,785)	TimkenSteel Corp	Barclays Bank	13,647
, ,	Thermo Fisher Scientific Inc	Morgan Stanley	19,835	(18,822)	TimkenSteel Corp	Goldman Sachs	188
8,665	Thermon Group Holdings	Bank of America		(28,458)	·	HSBC	17,359
45.400	Inc	Merrill Lynch	14,211	(12,308)	•	Morgan Stanley	12,185
15,126	Thermon Group Holdings	Paralova Pank	7 966	3,664	Tingo Group Inc	Barclays Bank	(7,768)
7,947	Inc Thermon Group Holdings	Barclays Bank	7,866	6,292	Tingo Group Inc	HSBC Paralova Pank	(1,982)
7,547	Inc	Goldman Sachs	13,033	23,116 22,884	Tiptree Inc 'A' (REIT) Tiptree Inc 'A' (REIT)	Barclays Bank Goldman Sachs	4,161 8,479
19,114	Thermon Group Holdings	o o i a i i a i a i a i a i a i a i a i	10,000	15,583	Tiptree Inc 'A' (REIT)	HSBC	8,036
,	Inc	HSBC	34,214	26,488	Tiptree Inc 'A' (REIT)	Morgan Stanley	4,874
22,219	Thermon Group Holdings			7,401	Titan International Inc	Bank of America	,-
	Inc	Morgan Stanley	11,554			Merrill Lynch	(4,293)
4,340	Theseus Pharmaceuticals			4,217	Titan International Inc	Barclays Bank	(3,289)
0.004	Inc	Barclays Bank	(12,434)	1,650	Titan International Inc	Goldman Sachs	(957)
6,981	Theseus Pharmaceuticals Inc	Morgan Stanley	(20,001)	2,196	Titan International Inc	HSBC	(220)
(10,493)	Third Coast Bancshares Inc	Barclays Bank	(210)	5,560	Titan International Inc	Morgan Stanley	(4,337)
501	Thor Industries Inc	Bank of America	(210)	4,370	Titan Machinery Inc	Bank of America	(35,834)
		Merrill Lynch	(892)	3,628	Titan Machinery Inc	Merrill Lynch Barclays Bank	(35,518)
(4,116)	Thor Industries Inc	Barclays Bank	13,459	12,533	Titan Machinery Inc	Goldman Sachs	(102,771)
1,404	Thor Industries Inc	Barclays Bank	(4,591)	665	Titan Machinery Inc	HSBC	(4,708)
(5,849)	Thor Industries Inc	Goldman Sachs	10,411	1,944	Titan Machinery Inc	Morgan Stanley	(19,032)
(4,325)	Thor Industries Inc	HSBC	21,106	11,165	TJX Cos Inc	Bank of America	
434	Thor Industries Inc	HSBC	(2,118)			Merrill Lynch	(35,058)
. , ,	Thor Industries Inc	Morgan Stanley	15,990	43,609	TJX Cos Inc	Barclays Bank	(101,173)
6,592 9,605	Thorne HealthTech Inc Thorne HealthTech Inc	Barclays Bank Goldman Sachs	(132) (2,209)	9,430	TJX Cos Inc	Goldman Sachs	(29,610)
8,728	Thorne HealthTech Inc	HSBC	(175)	1,972	TJX Cos Inc T-Mobile US Inc	Morgan Stanley Bank of America	(4,575)
6,558	Thorne HealthTech Inc	Morgan Stanley	(131)	(10,002)	1-Mobile 03 IIIC	Merrill Lynch	73,014
	Thoughtworks Holding Inc	Bank of America	( ' '	(15 247)	T-Mobile US Inc	Barclays Bank	60,531
,		Merrill Lynch	(605)	(3,726)		HSBC	23,498
3,246	Thoughtworks Holding Inc	Bank of America			T-Mobile US Inc	Morgan Stanley	61,471
		Merrill Lynch	747	(6,635)	Toast Inc 'A'	Goldman Sachs	(14,663)
10,898	Thoughtworks Holding Inc	Barclays Bank	1,090	(3,471)		HSBC	(7,592)
8,461	Thoughtworks Holding Inc	Goldman Sachs	1,946	5,359	Toll Brothers Inc	Bank of America	
5,906 (13,594)	Thoughtworks Holding Inc ThredUp Inc 'A'	HSBC Goldman Sachs	3,485 11,759	4.000	Tall Droths !	Merrill Lynch	16,774
(13,760)	ThredUp Inc 'A'	HSBC	14,104	4,389	Toll Brothers Inc	Barclays Bank	14,396
(10,165)	ThredUp Inc 'A'	Morgan Stanley	7,675	9,023 41,881	Toll Brothers Inc Toll Brothers Inc	Goldman Sachs HSBC	28,242 156,635
14,103	Thryv Holdings Inc	Bank of America	.,070	4,383	Toll Brothers Inc	Morgan Stanley	14,376
,		Merrill Lynch	21,578	(7,547)	Tompkins Financial Corp	Barclays Bank	10,188
3,431	Thryv Holdings Inc	Barclays Bank	(2,024)	(11,543)	Tompkins Financial Corp	Goldman Sachs	(27,241)
29,773	Thryv Holdings Inc	Goldman Sachs	45,553	(15,157)	Tompkins Financial Corp	HSBC	(7,730)
23,415	Thryv Holdings Inc	HSBC	58,069	(21,667)	Tootsie Roll Industries Inc	Barclays Bank	(12,350)
18,448	Thryv Holdings Inc	Morgan Stanley	(10,884)				

continued

Fortiono	of investments as	at 31 May 2					Net
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	United States continued	Counterparty	030	Holding	United States continued	Counterparty	030
3,575	TopBuild Corp	Bank of America		(1 344)	TransMedics Group Inc	HSBC	(1,129)
3,5. 5	replana cerp	Merrill Lynch	(32,139)	40,953	Transocean Ltd	Barclays Bank	(15,767)
3,266	TopBuild Corp	Barclays Bank	(13,881)		Transocean Ltd	Goldman Sachs	48,140
2,497	TopBuild Corp	Goldman Sachs	(22,448)	24,134	Transocean Ltd	Morgan Stanley	(9,292)
4,309	TopBuild Corp	HSBC	(38,221)	(51,569)	Transphorm Inc	Goldman Sachs	(16,502)
3,491	TopBuild Corp	Morgan Stanley	(14,837)	(8,439)	TransUnion	Bank of America	(05.004)
4,942	Topgolf Callaway Brands Corp	Bank of America Merrill Lynch	(3,633)	(6.040)	TransUnion	Merrill Lynch Barclays Bank	(25,924) 242
107,212	•	WEITH LYNCH	(3,033)	. , ,	TransUnion	Goldman Sachs	(13,864)
107,212	Corp	Barclays Bank	106,676	. , ,	TransUnion	HSBC	(16,407)
12,167	Topgolf Callaway Brands	,	,	(6,769)		Morgan Stanley	271
	Corp	Goldman Sachs	(8,942)	24,988	Travel + Leisure Co	Bank of America	
14,333	Topgolf Callaway Brands					Merrill Lynch	6,497
04.055	Corp	HSBC	(55,041)	88,793	Travel + Leisure Co	Barclays Bank	(1,776)
21,855	Topgolf Callaway Brands Corp	Morgan Stanley	21,746	12,889	Travel + Leisure Co	Goldman Sachs	3,351
(18,709)	•	Bank of America	21,740	9,685 18,413	Travelers Cos Inc Travelers Cos Inc	Barclays Bank Goldman Sachs	(92,298) (206,962)
(10,100)	1010 00	Merrill Lynch	122,505	4,631	Travelers Cos Inc	HSBC	(50,941)
(18,854)	Toro Co	Barclays Bank	131,412	12,331	Travelers Cos Inc	Morgan Stanley	(117,515)
(19,087)	Toro Co	Goldman Sachs	126,165	9,885	Travere Therapeutics Inc	Barclays Bank	(1,087)
(11,687)		HSBC	76,425	10,993	Travere Therapeutics Inc	HSBC	1,099
(26,585)		Morgan Stanley	185,298	(7,859)	Treace Medical Concepts		
1,581	Towne Bank	Bank of America	0.754		Inc	Barclays Bank	3,615
37,672	Towne Bank	Merrill Lynch Barclays Bank	2,751 1,884	(5,763)	Treace Medical Concepts	Calderan Casha	(0.440)
17,329	Towne Bank	Goldman Sachs	30,152	(3.085)	Inc Tredegar Corp	Goldman Sachs Bank of America	(3,112)
3,155	Towne Bank	Morgan Stanley	158	(3,063)	rredegar Corp	Merrill Lynch	926
21,283	Townsquare Media Inc 'A'	Bank of America		(27,697)	Tredegar Corp	Barclays Bank	13,018
	•	Merrill Lynch	(3,192)	, , ,	Tredegar Corp	Goldman Sachs	6,283
10,577	Townsquare Media Inc 'A'	Barclays Bank	1,163	(38,718)	Tredegar Corp	HSBC	33,297
31,746	Townsquare Media Inc 'A'	Goldman Sachs	(4,762)		Tredegar Corp	Morgan Stanley	12,378
5,325	Townsquare Media Inc 'A'	HSBC	(4,207)	2,250	TreeHouse Foods Inc	Barclays Bank	(4,343)
1,849 29,367	Townsquare Media Inc 'A' TPG RE Finance Trust Inc	Morgan Stanley	203	10,899	TreeHouse Foods Inc	HSBC	(69,972)
23,307	(REIT)	HSBC	21,732	(1,000)	Trex Co Inc	Bank of America Merrill Lynch	8,030
(3,767)	TPI Composites Inc	Bank of America	2.,.02	702	Trex Co Inc	Bank of America	0,030
,	·	Merrill Lynch	(226)	. 02		Merrill Lynch	(3,636)
	TPI Composites Inc	Barclays Bank	(6,512)	3,327	Trex Co Inc	Barclays Bank	(14,073)
(10,100)	Tractor Supply Co	Bank of America		(2,092)	Trex Co Inc	Goldman Sachs	10,837
(5.004)	Too ato a Council of Co	Merrill Lynch	202,101	4,651	Trex Co Inc	HSBC	(18,418)
	Tractor Supply Co Trade Desk Inc 'A'	HSBC Bank of America	151,916	,	Trex Co Inc	Morgan Stanley	7,821
(731)	hade besk inc A	Merrill Lynch	(4,341)	44,985 49.022	Tri Pointe Homes Inc Tri Pointe Homes Inc	Barclays Bank Goldman Sachs	(11,696) (1,961)
(2,049)	Trade Desk Inc 'A'	Barclays Bank	(2,541)	(15,482)		Goldman Sachs	(24,616)
(13,990)	Trade Desk Inc 'A'	Goldman Sachs	(80,862)		TriCo Bancshares	HSBC	(22,096)
(14,355)	Trade Desk Inc 'A'	HSBC	(73,067)	(745)		Bank of America	(==,)
	Trade Desk Inc 'A'	Morgan Stanley	(6,479)		•	Merrill Lynch	52
(2,964)	Tradeweb Markets Inc 'A'	Bank of America	44.400	(25,555)	TriMas Corp	Barclays Bank	17,324
(557)	Tradouah Marketa Ing 'A'	Merrill Lynch	14,496	(33,436)	•	Goldman Sachs	2,341
11,534	Tradeweb Markets Inc 'A' Tradeweb Markets Inc 'A'	Barclays Bank Goldman Sachs	1,944 (64,244)	(31,620)	TriMas Corp	HSBC	(2,095)
	Tradeweb Markets Inc 'A'	Goldman Sachs	3,554	(2,754) 27,005	TriMas Corp Trimble Inc	Morgan Stanley Goldman Sachs	1,928 (17,013)
, ,	Tradeweb Markets Inc 'A'	HSBC	1,838	5,124	Trimble Inc	HSBC	(1,896)
(1,437)	Tradeweb Markets Inc 'A'	Morgan Stanley	5,015	3,312	Trimble Inc	Morgan Stanley	(4,769)
	Traeger Inc	Barclays Bank	(3,174)		TriNet Group Inc	Bank of America	( , ,
	Traeger Inc	HSBC	(14,882)			Merrill Lynch	2,223
	Traeger Inc	Morgan Stanley	(4,914)	(9,923)	TriNet Group Inc	Barclays Bank	51,996
2,003	Trane Technologies Plc	Bank of America Merrill Lynch	(27,561)	(7,739)	TriNet Group Inc	Goldman Sachs	38,231
7,430	Trane Technologies Plc	Barclays Bank	(50,822)	(8,798)	·	HSBC Morgan Stanlov	20,763
13,263	Trane Technologies Plc	Goldman Sachs	(182,499)	(3,220) 10,963	TriNet Group Inc Trinity Industries Inc	Morgan Stanley Bank of America	16,873
3,548	Trane Technologies Plc	HSBC	(43,853)	10,903	minty mudatiles into	Merrill Lynch	2,179
1,288	Trane Technologies Plc	Morgan Stanley	(8,810)	17,995	Trinity Industries Inc	Barclays Bank	(7,210)
(3,295)	Transcat Inc	Barclays Bank	3,295	35,261	Trinity Industries Inc	Morgan Stanley	(13,059)
(1,877)	Transcat Inc	Goldman Sachs	(4,111)	(51,695)	Trinity Place Holdings Inc	Bank of America	
, ,	Transcat Inc	HSBC	(832)			Merrill Lynch	(1,546)
(599)	TransMedics Group Inc	Bank of America	(274)	(2,631)	,	Barclays Bank	4
(4,454)	TransMedics Group Inc	Merrill Lynch Barclays Bank	(274) 11,803	(16,263)	Trinity Place Holdings Inc Trinseo Plc	Goldman Sachs	(486)
	TransMedics Group Inc	Goldman Sachs	12,014	7,352	IIIII360 FIG	Barclays Bank	(20,144)
	· 						

continued

Portiolio	of investments as	at 31 May 20					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	· · ·			United States continued		
4,627	Trinseo Plc	Goldman Sachs	(10,920)	(18,769)		Bank of America	
2,294	Trinseo Plc	Morgan Stanley	(6,286)	, , ,		Merrill Lynch	(18,957)
(4,638)	TripAdvisor Inc	Bank of America	, , ,	6,372	TuSimple Holdings Inc 'A'	Barclays Bank	2,613
		Merrill Lynch	3,896	11,551	TuSimple Holdings Inc 'A'	HSBC	11,320
(1,449)	TripAdvisor Inc	Barclays Bank	1,406	8,159	TuSimple Holdings Inc 'A'	Morgan Stanley	3,345
(9,069)	TripAdvisor Inc	HSBC	9,250	(40,625)		Morgan Stanley	(13,973)
(5,506)	Triumph Financial Inc	Bank of America	(47.044)	10,758	Tutor Perini Corp	Barclays Bank	(5,271)
(7.500)	Triverals Financial Inc	Merrill Lynch	(17,014)	27,810	Tutor Perini Corp Twilio Inc 'A'	Goldman Sachs	6,953
(7,500)	Triumph Financial Inc Triumph Financial Inc	Barclays Bank Goldman Sachs	8,475	672	I WIIIO INC 'A'	Bank of America	10.615
(3,750) (723)		HSBC	(11,588) (3,272)	(1,378)	Twilio Inc 'A'	Merrill Lynch Bank of America	12,615
(3,536)	Triumph Financial Inc	Morgan Stanley	3,627	(1,570)	TWIIIO ITIC A	Merrill Lynch	(26,761)
8,501	Triumph Group Inc	Bank of America	0,021	9,350	Twilio Inc 'A'	Barclays Bank	84,991
0,00.	ap.: Groupc	Merrill Lynch	4,676	,	Twilio Inc 'A'	Barclays Bank	(9,461)
14,971	Triumph Group Inc	Barclays Bank	(15,121)	(5,728)		Morgan Stanley	(52,068)
(10,708)	Triumph Group Inc	Barclays Bank	1,767	(5,921)	Twin Disc Inc	Goldman Sachs	10,717
7,741	Triumph Group Inc	Goldman Sachs	4,258	(19,107)	Twin Disc Inc	HSBC	17,961
4,190	Triumph Group Inc	HSBC	5,447	(9,208)	Twin Disc Inc	Morgan Stanley	2,118
4,368	Triumph Group Inc	Morgan Stanley	(4,412)	11,900	Twist Bioscience Corp	Bank of America	
(35,138)	Tronox Holdings Plc	Barclays Bank	38,300			Merrill Lynch	18,088
	Tronox Holdings Plc	Goldman Sachs	10,904	11,140	Twist Bioscience Corp	Barclays Bank	780
(36,121)	o o	HSBC	61,767	8,260	Twist Bioscience Corp	Goldman Sachs	12,555
(14,264)	Tronox Holdings Plc	Morgan Stanley	15,548	5,433 8,729	Twist Bioscience Corp Twist Bioscience Corp	HSBC Margan Stanlay	8,693 611
1,225	TrueBlue Inc	Bank of America Merrill Lynch	1,703	,	Two Harbors Investment	Morgan Stanley Bank of America	011
7,438	TrueBlue Inc	Barclays Bank	(4,760)	(10,020)	Corp (REIT)	Merrill Lynch	(6,812)
2,782	TrueBlue Inc	Goldman Sachs	3,867	(50 105)	Two Harbors Investment	Wichin Lynon	(0,012)
17,251	TrueBlue Inc	HSBC	30,707	(00,.00)	Corp (REIT)	Barclays Bank	(6,013)
3,034	TrueBlue Inc	Morgan Stanley	(1,942)	(9,910)	Two Harbors Investment	•	, ,
85,355	TrueCar Inc	Bank of America	( , , ,		Corp (REIT)	Goldman Sachs	(5,153)
		Merrill Lynch	(4,268)	(11,333)	Two Harbors Investment		
62,384	TrueCar Inc	Goldman Sachs	(3,119)		Corp (REIT)	HSBC	(6,403)
858	Truist Financial Corp	Bank of America		(26,877)	Two Harbors Investment		(0)
		Merrill Lynch	2,394	(5.005)	Corp (REIT)	Morgan Stanley	(3,759)
49,943	Truist Financial Corp	Barclays Bank	3,995	(5,035)	Tyler Technologies Inc	Bank of America	(47 700)
21,996	Truist Financial Corp	Goldman Sachs	61,369	(2 271)	Tyler Technologies Inc	Merrill Lynch Barclays Bank	(17,723) 2,355
39,437 20,531	Truist Financial Corp Truist Financial Corp	HSBC Morgan Stanlov	75,324 1,643		Tyler Technologies Inc	Goldman Sachs	(15,182)
,	Trupanion Inc	Morgan Stanley Bank of America	1,043		Tyler Technologies Inc	HSBC	(42,193)
(3,204)	Trupatiion inc	Merrill Lynch	(4,774)	(2,578)	Tyler Technologies Inc	Morgan Stanley	1,856
(3.388)	Trupanion Inc	Morgan Stanley	4,311	( , ,	Tyson Foods Inc 'A'	Bank of America	,,
,	TrustCo Bank Corp NY	Barclays Bank	4,072	,	,	Merrill Lynch	864
. , ,	TrustCo Bank Corp NY	Goldman Sachs	(5,921)	(2,708)	Tyson Foods Inc 'A'	Barclays Bank	(2,627)
(5,685)	TrustCo Bank Corp NY	HSBC	(1,308)	(4,737)	Tyson Foods Inc 'A'	Morgan Stanley	4,901
(5,310)	Trustmark Corp	Bank of America		5,160	Uber Technologies Inc	Bank of America	
		Merrill Lynch	(2,363)			Merrill Lynch	(877)
	Trustmark Corp	Barclays Bank	8,928		Uber Technologies Inc	Barclays Bank	6,677
. , ,	Trustmark Corp	Goldman Sachs	(18,253)	,	Uber Technologies Inc	HSBC	1,710
	Trustmark Corp	HSBC	16,783	( , ,	Ubiquiti Inc	Barclays Bank	30,810
	Trustmark Corp	Morgan Stanley	7,183	1,059	Ubiquiti Inc	HSBC HSBC	(30,023)
4,927	TTEC Holdings Inc	Barclays Bank	(16,308)	(15,880)	Udemy Inc Udemy Inc	Morgan Stanley	(15,212) (5,144)
9,509 3,581	TTEC Holdings Inc TTEC Holdings Inc	Goldman Sachs HSBC	(15,133)	13,727	UDR Inc (REIT)	Bank of America	(5, 144)
4,328	TTEC Holdings Inc	Morgan Stanley	(8,309) (8,651)	10,121	OBIT IIIO (ITELI)	Merrill Lynch	(25,532)
	TTM Technologies Inc	Bank of America	(0,031)	6,340	UDR Inc (REIT)	Goldman Sachs	(11,792)
(1,071)	Trivi recimenegace me	Merrill Lynch	(1,705)	3,849	UDR Inc (REIT)	HSBC	(7,236)
(42,700)	TTM Technologies Inc	Barclays Bank	(11,956)	11,254	UFP Industries Inc	Bank of America	, ,
	TTM Technologies Inc	Morgan Stanley	(403)			Merrill Lynch	(35,338)
(13,605)	Tucows Inc 'A'	Barclays Bank	(24,761)	19,068	UFP Industries Inc	Barclays Bank	(59,111)
(47,813)	Tupperware Brands Corp	Bank of America		9,220	UFP Industries Inc	Goldman Sachs	(28,951)
		Merrill Lynch	(11,953)	13,605	UFP Industries Inc	HSBC	(38,502)
(18,671)		Barclays Bank	(2,259)	17,221	UFP Industries Inc	Morgan Stanley	(53,385)
(50,656)	Tupperware Brands Corp	Goldman Sachs	(12,664)		UFP Technologies Inc	Barclays Bank	291
	Tupperware Brands Corp	HSBC	(4,136)	,	UFP Technologies Inc	Goldman Sachs	(6,234)
6,911	Turning Point Brands Inc	Barclays Bank	(10,505)	3,394	UFP Technologies Inc UGI Corp	HSBC Bank of America	(9,622)
10,886	Turning Point Brands Inc	Goldman Sachs	(2,722)	3,394	OOI OOI p	Merrill Lynch	(2,138)
4,984 (5.116)	Turning Point Brands Inc Turtle Beach Corp	HSBC Barclays Bank	(3,987) 1,637	(13 376)	UGI Corp	Barclays Bank	9,631
8,531	TuSimple Holdings Inc 'A'	Bank of America	1,007	4,836	UGI Corp	Barclays Bank	(3,482)
0,001		Merrill Lynch	8,616	2,862	•	Goldman Sachs	(1,803)
		•	,				

continued

Ortiono	or investments as	at 31 may 2	Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued	,	
2,687	UGI Corp	HSBC	(6,610)	(27,253)	United Community Banks		
7,355	UGI Corp	Morgan Stanley	(5,296)		Inc	Goldman Sachs	(39,244)
(523)	U-Haul Holding Co	Bank of America		(626)	United Community Banks		
2 2 4 4		Merrill Lynch	4,337	4 400	Inc	Morgan Stanley	188
8,644	U-Haul Holding Co U-Haul Holding Co	Barclays Bank	(56,100)	1,488 8,733	United Fire Group Inc United Fire Group Inc	Barclays Bank Goldman Sachs	(1,592) (18,339)
16.044	U-Haul Holding Co	Barclays Bank Goldman Sachs	116,078 (66,102)	3,439	United Fire Group Inc	HSBC	(18,158)
- , -	U-Haul Holding Co	Goldman Sachs	11,328	465	United Fire Group Inc	Morgan Stanley	(498)
	U-Haul Holding Co	HSBC	(11,265)	6,663	United Homes Group Inc	Goldman Sachs	(18,956)
3,288	U-Haul Holding Co	Morgan Stanley	(21,339)	2,472	United Homes Group Inc	HSBC	2,458
,	U-Haul Holding Co	Morgan Stanley	24,018	841	United Homes Group Inc	Morgan Stanley	(2,031)
25,429	UiPath Inc 'A'	Barclays Bank	7,883	7,922	United Insurance Holdings	LIODO	(54)
7,556	UiPath Inc 'A'	HSBC	26,673	(16.400)	Corp	HSBC	(51)
17,346 463	UiPath Inc 'A' Ulta Salon Cosmetics & Fra-	Morgan Stanley	5,377	(16,409)	United Natural Foods Inc	Bank of America Merrill Lynch	(1,708)
403	grance Inc	Barclays Bank	(30,160)	(3.790)	United Natural Foods Inc	HSBC	(690)
(6,813)	Ultra Clean Holdings Inc	Bank of America	(,)	. , ,	United Natural Foods Inc	Morgan Stanley	4,356
,	· ·	Merrill Lynch	(45,375)	772	United Parcel Service Inc 'B'	Barclays Bank	(3,103)
(12,891)	Ultra Clean Holdings Inc	Barclays Bank	(47,826)	( , ,	United Parcel Service Inc 'B'	HSBC	13,234
	Ultra Clean Holdings Inc	HSBC	(25,155)	1,428	United Parcel Service Inc 'B'	HSBC	(5,744)
	Ultra Clean Holdings Inc	Morgan Stanley	(23,377)	(909)	United Rentals Inc	Bank of America	075
3,886	Ultragenyx Pharmaceutical	Bank of America	(4.420)	(4.704)	United Rentals Inc	Merrill Lynch	975
19,665	Inc Ultragenyx Pharmaceutical	Merrill Lynch	(1,438)	(1,724)	United Rentals Inc	Barclays Bank Goldman Sachs	12,544 (696)
19,005	Inc	Barclays Bank	(40,510)	, ,	United Rentals Inc	HSBC	2,599
1,302	Ultragenyx Pharmaceutical	Darolayo Dariit	(10,010)		United Rentals Inc	Morgan Stanley	13,934
,	Inc	Goldman Sachs	(482)	25,405	United Security Bancshares	Barclays Bank	9,908
24,008	Ultragenyx Pharmaceutical		` ,	10,208	United Security Bancshares	Goldman Sachs	5,921
	Inc	HSBC	38,413	12,419	United Security Bancshares	HSBC	8,321
	Ultralife Corp	Morgan Stanley	4,340	5,495	United Security Bancshares	Morgan Stanley	2,143
3,161	UMB Financial Corp	Barclays Bank	(2,940)	2,696	United States Cellular Corp	Bank of America	(4.054)
5,889 (5,087)	UMB Financial Corp UMH Properties Inc (REIT)	Morgan Stanley Goldman Sachs	(5,477) 3,832	57 201	United States Collular Corp	Merrill Lynch	(1,051) (33,802)
	UMH Properties Inc (REIT)	HSBC	14,744	57,291 31,129	United States Cellular Corp United States Cellular Corp	Barclays Bank Goldman Sachs	(12,141)
12,273	Under Armour Inc 'A'	Barclays Bank	(3,866)	9,258	United States Cellular Corp	HSBC	(13,609)
	Under Armour Inc 'A'	Barclays Bank	8,419	14,870	United States Cellular Corp	Morgan Stanley	(8,774)
33,624	Under Armour Inc 'A'	HSBC	(52,958)	269	United States Lime & Miner-	Bank of America	, ,
. , ,	Under Armour Inc 'A'	HSBC	15,860		als Inc	Merrill Lynch	2,276
. , ,	Under Armour Inc 'A'	Morgan Stanley	4,212	1,036	United States Lime & Miner-		(==)
,	Unifi Inc	Goldman Sachs	5,433	040	als Inc	Barclays Bank	(52)
. , ,	UniFirst Corp UniFirst Corp	Barclays Bank Goldman Sachs	(1,641) (10,342)	216	United States Lime & Miner- als Inc	Goldman Sachs	1,827
. , ,	UniFirst Corp	HSBC	(9,649)	456	United States Lime & Miner-	Coldinali Gaciis	1,021
, ,	UniFirst Corp	Morgan Stanley	(53)	.00	als Inc	HSBC	10,082
	Union Bankshares Inc	Bank of America	(55)	1,041	United States Lime & Miner-		.,
,		Merrill Lynch	(3,574)		als Inc	Morgan Stanley	(52)
(592)	Union Pacific Corp	Bank of America		26,541	United States Steel Corp	Bank of America	
(0.000)		Merrill Lynch	3,266	7.045	11-7-1-0-1	Merrill Lynch	(16,190)
	Union Pacific Corp	Barclays Bank	18,227	7,215	United States Steel Corp	Barclays Bank	(6,277)
,	Union Pacific Corp Union Pacific Corp	Goldman Sachs HSBC	50,978 1,313	2,485 28,947	United States Steel Corp United States Steel Corp	Goldman Sachs HSBC	(1,516) (22,000)
, ,	Union Pacific Corp	Morgan Stanley	67,548	31,150	United States Steel Corp	Morgan Stanley	(27,101)
18.544	Unisys Corp	Bank of America	01,040	1,209	United Therapeutics Corp	Bank of America	(=:,:0:)
,		Merrill Lynch	(1,669)			Merrill Lynch	(4,095)
39,233	Unisys Corp	Barclays Bank	(15,301)	631	United Therapeutics Corp	Barclays Bank	(6,203)
11,188	Unisys Corp	Goldman Sachs	(1,007)	217	United Therapeutics Corp	Goldman Sachs	(1,224)
3,782	Unisys Corp	Morgan Stanley	(1,475)	812	United Therapeutics Corp	HSBC	816
. , ,	United Airlines Holdings Inc	Barclays Bank	(2,998)	1,545	United Therapeutics Corp	Morgan Stanley	(12,762)
	United Airlines Holdings Inc	Goldman Sachs	(23,777)	134 933	UnitedHealth Group Inc UnitedHealth Group Inc	Goldman Sachs HSBC	(1,108) (13,090)
	United Airlines Holdings Inc United Airlines Holdings Inc	HSBC Morgan Stanley	(24,553) (368)	3,560	UnitedHealth Group Inc	Morgan Stanley	(6,994)
, ,	United Bankshares Inc	Bank of America	(306)		Uniti Group Inc (REIT)	Goldman Sachs	8,134
(556)	Cimea Dainonales IIIC	Merrill Lynch	(692)		Uniti Group Inc (REIT)	HSBC	10,504
(12,851)	United Bankshares Inc	Barclays Bank	5,911	5,900	Unitil Corp	Bank of America	,
	United Bankshares Inc	Goldman Sachs	(3,904)			Merrill Lynch	(25,075)
(682)	United Community Banks	Bank of America		6,232	Unitil Corp	Barclays Bank	(15,144)
	Inc	Merrill Lynch	(982)	13,939	Unitil Corp	Goldman Sachs	(59,241)
(1,931)	United Community Banks	Doroles - Dord	<b>570</b>	8,785	Unitil Corp	HSBC Margan Stanlov	(39,620)
	Inc	Barclays Bank	579	1,152	Unitil Corp	Morgan Stanley	(2,799)

continued

Portiono	of Investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
6,163	Unity Bancorp Inc	Bank of America		56,743	Univest Financial Corp	Goldman Sachs	80,008
.,	3	Merrill Lynch	7,334	21,502	Unum Group	Goldman Sachs	(9,891)
4,869	Unity Bancorp Inc	Barclays Bank	2,386	20,893	Unum Group	HSBC	(12,745)
12,757	Unity Bancorp Inc	Goldman Sachs	15,181		Unum Group	HSBC	4,731
2,749	Unity Bancorp Inc	HSBC	3,093	(6,322)	•	Barclays Bank	8,408
9,480	Unity Bancorp Inc	Morgan Stanley	4,645		Upbound Group Inc	Goldman Sachs	22,716
16,910	Unity Software Inc	Bank of America	, -		Upbound Group Inc	HSBC	1,717
-,-	, , , , , , , ,	Merrill Lynch	(7,156)	45,331	Upland Software Inc	Bank of America	.,
7,160	Unity Software Inc	Barclays Bank	(6,516)	,		Merrill Lynch	(1,360)
939	Unity Software Inc	Goldman Sachs	490	32,691	Upland Software Inc	Barclays Bank	(12,749)
7,218	Unity Software Inc	HSBC	9,816	7,117	Upland Software Inc	Goldman Sachs	(214)
5,783	Unity Software Inc	Morgan Stanley	(2,403)	38,724	Upland Software Inc	HSBC	(19,749)
4,424	Univar Solutions Inc	Bank of America	, , ,	10,855	Upland Software Inc	Morgan Stanley	(4,233)
		Merrill Lynch	623	8,560	Upstart Holdings Inc	Barclays Bank	5,478
17,979	Univar Solutions Inc	Barclays Bank	1,978	,	Upwork Inc	Goldman Sachs	4,797
3,700	Univar Solutions Inc	Goldman Sachs	629		Uranium Energy Corp	Morgan Stanley	42,269
31,326	Univar Solutions Inc	HSBC	4,663	, , ,	Urban Edge Properties	, g ,	,
18,717	Univar Solutions Inc	Morgan Stanley	2,059	(,)	(REIT)	Barclays Bank	57,430
(13,994)	Universal Corp	Bank of America	,	(97.054)	Urban Edge Properties		,
( , ,	·	Merrill Lynch	14,282	(- , ,	(REIT)	Goldman Sachs	104,818
(22,388)	Universal Corp	Barclays Bank	35,415	(19.452)	Urban Edge Properties		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Universal Corp	HSBC	14,345	( -, - ,	(REIT)	HSBC	24,315
	Universal Corp	Morgan Stanley	38,411	(6,763)	Urban One Inc	Goldman Sachs	5,478
	Universal Display Corp	Barclays Bank	12,422	29,306	Urban Outfitters Inc	Goldman Sachs	116,638
	Universal Display Corp	Goldman Sachs	(9,033)	24,419	Urban Outfitters Inc	HSBC	79,850
, ,	Universal Electronics Inc	Bank of America	(-,)	13,775	Ur-Energy Inc	Bank of America	,
-,		Merrill Lynch	(2,069)	,		Merrill Lynch	(1,693)
15,330	Universal Electronics Inc	Barclays Bank	(18,243)	21,782	Ur-Energy Inc	Barclays Bank	(2,988)
,	Universal Electronics Inc	Goldman Sachs	(2,710)	105,254	Ur-Energy Inc	Goldman Sachs	(12,936)
,	Universal Electronics Inc	HSBC	(3,787)	25,000	Ur-Energy Inc	HSBC	(2,185)
,	Universal Electronics Inc	Morgan Stanley	(4,545)	,	Urstadt Biddle Properties	ПОВО	(2,100)
,	Universal Health Realty In-	Morgan Starliey	(4,545)	(10,113)	Inc 'A' (REIT)	Barclays Bank	8,196
(20,000)	come Trust (REIT)	Barclays Bank	6,108	(33 955)	Urstadt Biddle Properties	Barolayo Barik	0,100
(25.431)	Universal Health Realty In-	Barolayo Barik	0,100	(00,000)	Inc 'A' (REIT)	Goldman Sachs	(82,511)
(20,401)	come Trust (REIT)	Goldman Sachs	33,315	7,733	• •	Bank of America	(02,011)
(6 194)	Universal Health Realty In-	Columbia Caons	00,010	7,700	OG Barroorp	Merrill Lynch	3,944
(0,104)	come Trust (REIT)	HSBC	5,017	7,089	US Bancorp	Barclays Bank	(5,317)
(8.888)	Universal Health Services		0,011	84,483	US Bancorp	Goldman Sachs	43,086
(0,000)	Inc 'B'	Goldman Sachs	76,792	5,936	US Bancorp	HSBC	(1,932)
567	Universal Health Services	Columbia Caons	70,732	13,218	US Bancorp	Morgan Stanley	(9,914)
001	Inc 'B'	Goldman Sachs	(1,101)		US Foods Holding Corp	Goldman Sachs	3,135
1,185	Universal Health Services	Columna Caono	(1,101)		US Foods Holding Corp	HSBC	482
1,100	Inc 'B'	HSBC	2,266		US Foods Holding Corp	Morgan Stanley	9,064
296	Universal Health Services	11000	2,200	59,520	0 1	Bank of America	3,004
200	Inc 'B'	Morgan Stanley	538	33,320	00 Officiology fric	Merrill Lynch	(59)
11.643	Universal Insurance Hold-	morgan otamoj		7,474	US Oncology $Inc^{\pi}$	Barclays Bank	(00)
11,010	ings Inc	Barclays Bank	(12,225)	41,718	US Oncology Inc	Goldman Sachs	(42)
3,467	Universal Insurance Hold-	zarolajo zariit	(12,220)	8,296	US Oncology Inc <sup>π</sup>	Morgan Stanley	(42)
0, .0.	ings Inc	HSBC	(5,270)	(8,989)		Barclays Bank	100,227
(2.042)	Universal Logistics Holdings		(3,2.3)	12,405	US Silica Holdings Inc	Bank of America	100,221
(=,0 12)	Inc	Barclays Bank	(500)	12,400	CO Omea Florulings IIIC	Merrill Lynch	(11,785)
(10.938)	Universal Logistics Holdings	,	(555)	14,146	US Silica Holdings Inc	Barclays Bank	(21,502)
(10,000)	Inc	Goldman Sachs	(16,790)	13,792	US Silica Holdings Inc	Goldman Sachs	(13,102)
(14 919)	Universal Logistics Holdings		(12,122)	24,043	US Silica Holdings Inc		, , ,
(1.1,0.0)	Inc	HSBC	(26,332)		· ·	Morgan Stanley	(36,545)
(799)	Universal Logistics Holdings		(20,002)	9,999	US Xpress Enterprises Inc	Bank of America	300
()	Inc	Morgan Stanley	(196)	0.010		Merrill Lynch	300
507	Universal Technical Institute	Bank of America	(100)	9,010	US Xpress Enterprises Inc	Goldman Sachs	270
	Inc	Merrill Lynch	188	6,494		Guidinan Sacris	210
12,201	Universal Technical Institute		.00	0,494	US Xpress Enterprises Inc	HSBC	65
12,201	Inc	Barclays Bank	(488)	0.701		ПОВС	00
30,115	Universal Technical Institute	Barolayo Barik	(100)	8,701	US Xpress Enterprises Inc	Margan Ctanlay	261
50,110	Inc	Goldman Sachs	11,143	242	I ISANA Haalth Saissass II	Morgan Stanley	261
		Joidinan Jacins	11,170	313	USANA Health Sciences Inc	Bank of America	(1,099)
7 920						Merrill Lynch	(1.099)
7,929	Universal Technical Institute	HSBC:	3 092	0.054	LICANA LIIII- C-'	•	
	Universal Technical Institute Inc	HSBC	3,092	8,951	USANA Health Sciences Inc	Barclays Bank	(13,068)
7,929 14,486	Universal Technical Institute Inc Universal Technical Institute			10,878	USANA Health Sciences Inc	Barclays Bank Goldman Sachs	(13,068) (38,182)
14,486	Universal Technical Institute Inc Universal Technical Institute Inc	Morgan Stanley	3,092 (579)	10,878 4,828	USANA Health Sciences Inc USANA Health Sciences Inc	Barclays Bank	(13,068)
	Universal Technical Institute Inc Universal Technical Institute	Morgan Stanley Bank of America	(579)	10,878	USANA Health Sciences Inc USANA Health Sciences Inc USCB Financial Holdings	Barclays Bank Goldman Sachs Morgan Stanley	(13,068) (38,182) (7,049)
14,486	Universal Technical Institute Inc Universal Technical Institute Inc	Morgan Stanley		10,878 4,828	USANA Health Sciences Inc USANA Health Sciences Inc	Barclays Bank Goldman Sachs	(13,068) (38,182)

continued

	of Investments as	at 31 May 2					Not
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
33233333	United States continued	,			United States continued		
3,005	USCB Financial Holdings			15,253	Varonis Systems Inc	HSBC	40,573
	Inc	Goldman Sachs	3,200	2,627	Varonis Systems Inc	Morgan Stanley	1,944
1,961	USCB Financial Holdings	HSBC	2 205		Vaxart Inc	Barclays Bank	7,511
1,405	Inc USCB Financial Holdings	повс	2,285		Vaxart Inc Vaxart Inc	Goldman Sachs HSBC	848 (5,535)
1,400	Inc	Morgan Stanley	204		Vaxcyte Inc	Barclays Bank	11,125
(2,296)	Utah Medical Products Inc	HSBC	2,652	. , ,	Vaxcyte Inc	HSBC	2,183
. , ,	Utah Medical Products Inc	Morgan Stanley	5,044	(7,036)	Vaxcyte Inc	Morgan Stanley	4,221
5,620	Utz Brands Inc	Bank of America	(2.270)	(2,631)	VBI Vaccines Inc	Bank of America	222
1,236	Utz Brands Inc	Merrill Lynch Barclays Bank	(3,372) (161)	(2.574)	VBI Vaccines Inc	Merrill Lynch Barclays Bank	263 500
,	Utz Brands Inc	Goldman Sachs	(20,191)		VBI Vaccines Inc	Goldman Sachs	82
12,083	Utz Brands Inc	HSBC	(20,179)	, ,	VBI Vaccines Inc	HSBC	(20)
(61,600)	UWM Holdings Corp	Barclays Bank	(12,320)	, ,	Vector Group Ltd	Barclays Bank	(2,278)
543	V2X Inc	Bank of America			Vector Group Ltd	Goldman Sachs	(25,847)
2.764	VOV Inc	Merrill Lynch	(375)		Vector Group Ltd	HSBC	9,114
3,764 12,759	V2X Inc V2X Inc	Barclays Bank Goldman Sachs	(4,103) (8,348)	10,906	Veeco Instruments Inc	Bank of America	28,137
	V2X Inc	HSBC	(1,273)	19,842	Veeco Instruments Inc	Merrill Lynch HSBC	98,416
	V2X Inc	Morgan Stanley	(267)	26,336	Veeco Instruments Inc	Morgan Stanley	31,603
(91,477)	VAALCO Energy Inc	Bank of America	`	304	Veeva Systems Inc 'A'	Bank of America	,,,,,,
		Merrill Lynch	(9,605)			Merrill Lynch	(294)
, ,	VAALCO Energy Inc	Barclays Bank	21,369	561	Veeva Systems Inc 'A'	Barclays Bank	(84)
. , ,	VAALCO Energy Inc VAALCO Energy Inc	HSBC Morgan Stanlov	14,249 3,620	969	Veeva Systems Inc 'A'	Morgan Stanley	(145)
,	Vacasa Inc 'A'	Morgan Stanley HSBC	3,019	(48,982)	Velo3D Inc Velo3D Inc	HSBC Morgan Stanley	12,246 (367)
	Vacasa Inc 'A'	Morgan Stanley	238	6,068	Velocity Financial Inc	Bank of America	(307)
	Vail Resorts Inc	Barclays Bank	3,120	2,222		Merrill Lynch	_
	Vail Resorts Inc	Goldman Sachs	23,051	3,809	Velocity Financial Inc	Barclays Bank	_
	Vail Resorts Inc	HSBC	(8,864)	8,820	Velocity Financial Inc	Goldman Sachs	
	Valaris Ltd	Barclays Bank Goldman Sachs	98,730	14,407	Velocity Financial Inc	HSBC	2,305
	Valaris Ltd Valaris Ltd	HSBC	28,220 11,978	20,008 2,972	Velocity Financial Inc Ventas Inc (REIT)	Morgan Stanley Bank of America	_
	Valaris Ltd	Morgan Stanley	5,814	2,972	ventas inc (REIT)	Merrill Lynch	224
	Valero Energy Corp	Barclays Bank	(29,023)	8,524	Ventas Inc (REIT)	Barclays Bank	(12,530)
3,942	Valero Energy Corp	Morgan Stanley	(18,882)	4,363	Ventas Inc (REIT)	Goldman Sachs	478
(4,928)	Valhi Inc	Bank of America		. , ,	Ventas Inc (REIT)	HSBC	6,035
(2.752)	Valhi Ina	Merrill Lynch	(912)	2,123	Ventas Inc (REIT)	Morgan Stanley	(3,314)
	Valhi Inc Valhi Inc	Barclays Bank Goldman Sachs	2,646 (1,671)	(491)	Ventyx Biosciences Inc	Bank of America Merrill Lynch	791
	Valhi Inc	HSBC	12,026	(3.097)	Ventyx Biosciences Inc	Barclays Bank	3,593
,	Valhi Inc	Morgan Stanley	554		Ventyx Biosciences Inc	HSBC	8,932
(23,482)	Valley National Bancorp	Barclays Bank	_	(5,798)	Ventyx Biosciences Inc	Morgan Stanley	6,726
	Valley National Bancorp	Goldman Sachs	(204,148)		Vera Bradley Inc	Barclays Bank	(5,489)
	Valley National Bancorp	HSBC	(110,585)	19,926	Vera Bradley Inc	Goldman Sachs	(10,959)
3,426	Valmont Industries Inc	Bank of America Merrill Lynch	(86,746)	14,954 15,327	Vera Bradley Inc Vera Bradley Inc	HSBC Morgan Stanley	(8,524) (5,058)
8,818	Valmont Industries Inc	Barclays Bank	(164,279)		Vera Therapeutics Inc	Goldman Sachs	(765)
5,186	Valmont Industries Inc	Goldman Sachs	(131,309)	(6,740)	•	HSBC	(3,370)
2,491	Valmont Industries Inc	HSBC	(49,695)	(2,789)	Vera Therapeutics Inc	Morgan Stanley	167
	Valmont Industries Inc	Morgan Stanley	(45,178)	4,749	Veracyte Inc	Bank of America	
(571)	Value Line Inc	Bank of America	0.407	5.004		Merrill Lynch	2,375
(1 145)	Value Line Inc	Merrill Lynch HSBC	2,107 4,912	5,024 7,975	Veracyte Inc Veracyte Inc	Barclays Bank Goldman Sachs	(3,467) 3,988
	Valvoline Inc	Bank of America	4,912	9,151	Veracyte Inc	Morgan Stanley	(6,314)
(2,0.0)	Tarrenne me	Merrill Lynch	(74)	6,703	Veradigm Inc	Bank of America	(0,011)
(1,594)	Valvoline Inc	Barclays Bank	877	, , ,	3	Merrill Lynch	34
	Valvoline Inc	HSBC	1,476	61,248	Veradigm Inc	Barclays Bank	(14,393)
	Valvoline Inc	HSBC	16,992	12,740	Verastem Inc	Barclays Bank	6,880
	Valvoline Inc	Morgan Stanley	3,967	12,557	Verastem Inc	Goldman Sachs	7,419
. ,	Vanda Pharmaceuticals Inc Vanda Pharmaceuticals Inc	Barclays Bank Goldman Sachs	134 13,516	44,735 3,101	Verastem Inc Verastem Inc	HSBC Morgan Stanley	26,394 1,675
	Vanda Pharmaceuticals Inc	Morgan Stanley	2,142	669	Vericel Corp	Bank of America	1,075
	Varex Imaging Corp	Barclays Bank	(8,380)	000		Merrill Lynch	(1,142)
938	Varex Imaging Corp	Goldman Sachs	(438)	6,482	Vericel Corp	Barclays Bank	(11,019)
16,873	Varex Imaging Corp	HSBC	(5,399)	3,036	Vericel Corp	Goldman Sachs	(2,823)
4,252	Varonis Systems Inc	Bank of America	0.000	1,454	Vericel Corp	HSBC	88
36,931	Varonis Systems Inc	Merrill Lynch Barclays Bank	6,888 27,329	1,655 5,334	Vericel Corp	Morgan Stanley Bank of America	(591)
9,314	Varonis Systems Inc	Goldman Sachs	15,088	5,554	Verint Systems Inc	Merrill Lynch	8,748
,-	•		,			<b>,</b>	-,

continued

Portiolio	of investments as	at 31 May 2					
			Net				Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued	, , , , , , , , , , , , , , , , , , , ,	
7,599	Verint Systems Inc	Barclays Bank	1,444	(2.234)	Verve Therapeutics Inc	Barclays Bank	2,055
9,332	Verint Systems Inc	HSBC	16,984	( , ,	Verve Therapeutics Inc	Morgan Stanley	4,177
3,557	•	Morgan Stanley	676	9,203	VF Corp	Barclays Bank	(20,799)
(2,472)	Veris Residential Inc (REIT)	Bank of America		2,496	VF Corp	HSBC	(2,043)
		Merrill Lynch	297	(2,937)	VF Corp	Morgan Stanley	6,638
	Veris Residential Inc (REIT)	Barclays Bank	5,443	4,376		Morgan Stanley	(9,890)
	Veris Residential Inc (REIT)	Goldman Sachs	2,751	(1,822)	Via Renewables Inc	Bank of America	
	Veris Residential Inc (REIT)	HSBC	1,162	(4.000)	\" D	Merrill Lynch	3,662
6,389	VeriSign Inc	Bank of America	(0.044)	. , ,	Via Renewables Inc	Barclays Bank	6,553
10 775	VeriSian Inc	Merrill Lynch	(8,611)		Via Renewables Inc Via Renewables Inc	HSBC	(71)
10,775 1,437	VeriSign Inc VeriSign Inc	Barclays Bank Goldman Sachs	(41,591) (622)	5,024	Via Renewables inc	Morgan Stanley Barclays Bank	9,247 (6,983)
827	VeriSign Inc	HSBC	3,200	2,637	Viad Corp Viad Corp	Goldman Sachs	1,450
	VeriSign Inc	Morgan Stanley	(24,704)	4,100	Viad Corp Viad Corp	HSBC	7,585
	Verisk Analytics Inc	Barclays Bank	(2,218)	7,990	Viad Corp Viad Corp	Morgan Stanley	(11,106)
	Verisk Analytics Inc	HSBC	790	1,454	Viant Technology Inc 'A'	Barclays Bank	145
	Verisk Analytics Inc	Morgan Stanley	52	14,621	Viant Technology Inc 'A'	Goldman Sachs	1,023
, ,	Veritiv Corp	Bank of America		3,526	Viant Technology Inc 'A'	HSBC	1,446
( /		Merrill Lynch	1,603	1,895	Viant Technology Inc 'A'	Morgan Stanley	190
(2,934)	Veritiv Corp	Barclays Bank	29,294	,	Viasat Inc	Bank of America	
(901)	Veritiv Corp	Goldman Sachs	6,280	( , - ,		Merrill Lynch	(17,157)
(1,269)	Veritiv Corp	HSBC	11,446	(5,067)	Viasat Inc	Barclays Bank	(1,773)
(1,281)	Veritiv Corp	Morgan Stanley	11,832	(1,526)	Viasat Inc	HSBC	(12,559)
13,412	Veritone Inc	Bank of America		(4,095)	Viasat Inc	Morgan Stanley	(1,434)
		Merrill Lynch	671	(87,657)	Viatris Inc	Barclays Bank	31,557
7,897	Veritone Inc	Goldman Sachs	395		Viatris Inc	Goldman Sachs	20,764
10,725	Veritone Inc	Morgan Stanley	1,716		Viatris Inc	Morgan Stanley	5,157
(12,191)	Verizon Communications	Bank of America	40.405	(11,124)	Viavi Solutions Inc	Bank of America	(2.22
(5.074)	Inc	Merrill Lynch	18,165	(0.4.000)		Merrill Lynch	(2,837)
(5,874)	Verizon Communications	Darolova Dank	2.004		Viavi Solutions Inc	Barclays Bank	(13,636)
(2.090)	Inc	Barclays Bank	3,994		Viavi Solutions Inc	HSBC	(33,683)
(2,069)	Verizon Communications Inc	Goldman Sachs	3,113		Viavi Solutions Inc	Morgan Stanley	(12,091)
(7.453)	Verizon Communications	Goldman Gacils	3,113		Vicarious Surgical Inc	HSBC	2,939
(7,400)	Inc	HSBC	19,005	,	Vicarious Surgical Inc VICI Properties Inc (REIT)	Morgan Stanley	1,299 (82,548)
(3.947)	Verizon Communications	11000	10,000	26,247	VICI Properties Inc (REIT)	Barclays Bank HSBC	(64,305)
(=,=)	Inc	Morgan Stanley	2,684	,	VICI Properties Inc (REIT)	Morgan Stanley	(17,206)
(4,819)	Verra Mobility Corp	Bank of America	,	,	Vicor Corp	Bank of America	(17,200)
, ,	, ,	Merrill Lynch	(675)	(121)	vicer cerp	Merrill Lynch	(6,101)
(34,930)	Verra Mobility Corp	Barclays Bank	6,287	(1.732)	Vicor Corp	Barclays Bank	(15,328)
(52,739)	Verra Mobility Corp	Goldman Sachs	(7,383)	. , ,	Vicor Corp	Goldman Sachs	(36,579)
(12,483)	Verra Mobility Corp	HSBC	(2,247)	(850)	Vicor Corp	HSBC	(5,748)
(4,945)	Verra Mobility Corp	Morgan Stanley	890	(410)	Vicor Corp	Morgan Stanley	(3,629)
(4,709)	Verrica Pharmaceuticals Inc	Bank of America			Victoria's Secret & Co	Bank of America	
		Merrill Lynch	3,673			Merrill Lynch	28,443
	Verrica Pharmaceuticals Inc	Barclays Bank	1,451	(13,661)	Victoria's Secret & Co	Barclays Bank	59,698
. , ,	Verrica Pharmaceuticals Inc	Goldman Sachs	7,936	,	Victoria's Secret & Co	Goldman Sachs	9,365
. , ,	Verrica Pharmaceuticals Inc	HSBC	2,711	( , ,	Victoria's Secret & Co	HSBC	51,943
	Verrica Pharmaceuticals Inc	Morgan Stanley	902	,	Victoria's Secret & Co	Morgan Stanley	19,342
	Vertex Energy Inc Vertex Energy Inc	Barclays Bank HSBC	2,100 9,144	523	Victory Capital Holdings Inc	Bank of America	000
. , ,	Vertex Energy Inc	Morgan Stanley	10,341	04.547	'A'	Merrill Lynch	236
8,027	Vertex Inc 'A'	Barclays Bank	(2,127)	24,547	Victory Capital Holdings Inc 'A'	Barclays Bank	(27.557)
11,575	Vertex Inc 'A'	Goldman Sachs	25,465	8,170	Victory Capital Holdings Inc	Dai Clays Dailk	(37,557)
5,593	Vertex Inc 'A'	HSBC	6,544	0,170	'A'	Goldman Sachs	
	Vertex Pharmaceuticals Inc	Barclays Bank	11,311	8,955	Victory Capital Holdings Inc	Columnati Cacità	
131	Vertex Pharmaceuticals Inc	Barclays Bank	(2,072)	0,000	'A'	HSBC	6,716
	Vertex Pharmaceuticals Inc	Goldman Sachs	(7,943)	(20 446)	Viemed Healthcare Inc	Barclays Bank	7,974
	Vertex Pharmaceuticals Inc	HSBC	17,128		Viking Therapeutics Inc	Barclays Bank	33,224
, ,	Vertex Pharmaceuticals Inc	HSBC	(679)	,	Village Super Market Inc 'A'	Barclays Bank	8,015
(322)	Vertex Pharmaceuticals Inc	Morgan Stanley	5,094		Village Super Market Inc 'A'	Goldman Sachs	2,892
895	Vertex Pharmaceuticals Inc	Morgan Stanley	(8,202)	1,137	Vimeo Inc	Bank of America	
3,962	Vertiv Holdings Co	Bank of America				Merrill Lynch	159
		Merrill Lynch	14,303	59,036	Vimeo Inc	Barclays Bank	(8,265)
8,427	Vertiv Holdings Co	Barclays Bank	20,393	93,220	Vimeo Inc	Goldman Sachs	13,051
20,660	Vertiv Holdings Co	Morgan Stanley	49,997	117,716	Vimeo Inc	HSBC	25,897
	Veru Inc	Barclays Bank	2,424	79,206	Vimeo Inc	Morgan Stanley	(11,089)
	Veru Inc	Goldman Sachs	1,098		Vince Holding Corp	Barclays Bank	1,342
(5,960)	Verve Therapeutics Inc	Bank of America	40 400	(13,418)	Vince Holding Corp	Morgan Stanley	1,610
		Merrill Lynch	10,490				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
0.007	United States continued	Dank of America		(4.404)	United States continued	Dank of America	
2,907	Vincerx Pharma Inc	Bank of America	581	(1,491)	Vital Energy Inc	Bank of America	790
2,533	Vincerx Pharma Inc	Merrill Lynch Barclays Bank	532	(4 752)	Vital Energy Inc	Merrill Lynch Barclays Bank	20,909
7,067	Vincerx Pharma Inc	Morgan Stanley	1,484		Vital Energy Inc	Goldman Sachs	1,459
,	Vinco Ventures Inc	Morgan Stanley	3,112		Vital Energy Inc	HSBC	11,322
	Vintage Wine Estates Inc	Bank of America	0,112		Vital Energy Inc	Morgan Stanley	2,306
0,120	rinago rino Zotatoo ino	Merrill Lynch	41	33,395	Vital Farms Inc	Barclays Bank	(39,740)
21,645	Vintage Wine Estates Inc	Barclays Bank	(974)	1,185	Vital Farms Inc	Goldman Sachs	(593)
4,999	Vintage Wine Estates Inc	Goldman Sachs	25	12,546	Vital Farms Inc	HSBC	(18,443)
10,166	Vintage Wine Estates Inc	HSBC	(2,694)	(894)	Vitesse Energy Inc	Bank of America	
13,492	Vintage Wine Estates Inc	Morgan Stanley	(607)			Merrill Lynch	(3,549)
1,899	Vir Biotechnology Inc	Bank of America			Vitesse Energy Inc	Barclays Bank	(18,884)
		Merrill Lynch	1,405		Vitesse Energy Inc	Goldman Sachs	(4,470)
	Vir Biotechnology Inc	Barclays Bank	2,940	,	Vitesse Energy Inc	HSBC	(23,302)
6,651	Vir Biotechnology Inc	Goldman Sachs	4,922	. , ,	Vitesse Energy Inc	Morgan Stanley	(8,326)
	Vir Biotechnology Inc	Goldman Sachs	(1,127)	(14,154)	Vivid Seats Inc 'A'	Bank of America	20.572
	Vir Biotechnology Inc	HSBC	4,227	(10.220)	Visid Coots Inc. 'A'	Merrill Lynch	30,573
	Vir Biotechnology Inc Vir Biotechnology Inc	Morgan Stanley	3,281		Vivid Seats Inc 'A' Vivid Seats Inc 'A'	Goldman Sachs HSBC	39,377
. , ,	Viracta Therapeutics Inc	Morgan Stanley Barclays Bank	(1,905)		Vizio Holding Corp 'A'	Barclays Bank	1,350 11,778
	Viracta Therapeutics Inc	Goldman Sachs	(1,601) 24		Vontier Corp	Barclays Bank	(1,189)
	Virgin Galactic Holdings Inc	Bank of America	24	(44,282)	•	Goldman Sachs	(50,039)
(23,311)	Virgin Galactic Holdings inc	Merrill Lynch	13,753		Vontier Corp	HSBC	(56,231)
(66 028)	Virgin Galactic Holdings Inc	Barclays Bank	99,042	, , ,	Vontier Corp	Morgan Stanley	(8,644)
	Virgin Galactic Holdings Inc	Morgan Stanley	216,459	1,823	Vor BioPharma Inc	Bank of America	(0,011)
, , ,	Viridian Therapeutics Inc	Bank of America	2.0,.00	1,020	voi Bioi narma mo	Merrill Lynch	273
(-, )		Merrill Lynch	(2,054)	6,675	Vor BioPharma Inc	Goldman Sachs	1,001
(2,253)	Viridian Therapeutics Inc	Barclays Bank	2,276	3,729	Vor BioPharma Inc	HSBC	1,603
(4,506)	Viridian Therapeutics Inc	Goldman Sachs	(1,442)	3,161	Vor BioPharma Inc	Morgan Stanley	(1,233)
(2,807)	Viridian Therapeutics Inc	HSBC	4,884	(7,258)	Vornado Realty Trust (REIT)	Bank of America	,
(2,353)	Viridian Therapeutics Inc	Morgan Stanley	2,377		, , ,	Merrill Lynch	(8,419)
(142,482)	VirnetX Holding Corp	Goldman Sachs	(1,040)	(34,651)	Vornado Realty Trust (REIT)	Barclays Bank	(2,079)
35,788	Virtu Financial Inc 'A'	Barclays Bank	(15,031)	(5,435)	Vornado Realty Trust (REIT)	Goldman Sachs	(3,902)
18,645	Virtu Financial Inc 'A'	Goldman Sachs	(5,407)	(28,578)	Vornado Realty Trust (REIT)	HSBC	1,246
39,379	Virtu Financial Inc 'A'	HSBC	2,832	(26,909)	Vornado Realty Trust (REIT)	Morgan Stanley	(1,615)
8,113	Virtu Financial Inc 'A'	Morgan Stanley	(3,407)	(9,139)	VOXX International Corp	Bank of America	
894	Virtus Investment Partners					Merrill Lynch	22,025
	Inc	Barclays Bank	7,206		VOXX International Corp	Barclays Bank	(858)
7,552	Visa Inc 'A'	Barclays Bank	(105,426)	. , ,	VOXX International Corp	Goldman Sachs	37,198
7,618	Visa Inc 'A'	Goldman Sachs	(113,362)		VOXX International Corp	HSBC	17,822
18,949	Visa Inc 'A'	Morgan Stanley	(258,528)	(3,592)	Voya Financial Inc	Bank of America	E 027
(35,301)	Vishay Intertechnology Inc	Bank of America	(56.492)	(4 922)	Vovo Einanaial Ina	Merrill Lynch	5,927 12,588
(65 561)	Vishay Intertechnology Inc	Merrill Lynch Barclays Bank	(56,482) (27,536)		Voya Financial Inc Voya Financial Inc	Barclays Bank HSBC	6,895
	Vishay Intertechnology Inc	HSBC	(90,438)	,	Voya Financial Inc	Morgan Stanley	31,160
. , ,	Vishay Intertechnology Inc	Morgan Stanley	(17,354)	12,357	Voyager Therapeutics Inc	Bank of America	31,100
	Vishay Precision Group Inc	Bank of America	(11,001)	12,001	voyagor morapoundo mo	Merrill Lynch	15,199
(1,120)	richay riccicion Creap inc	Merrill Lynch	188	4,535	Voyager Therapeutics Inc	Goldman Sachs	5,578
(697)	Vishay Precision Group Inc	Barclays Bank	1,151	37,021	Vroom Inc	Goldman Sachs	37
(2,153)	Vishay Precision Group Inc	Goldman Sachs	(1,486)		VSE Corp	Bank of America	
(1,214)	Vishay Precision Group Inc	HSBC	3,055			Merrill Lynch	242
(1,933)	Vishay Precision Group Inc	Morgan Stanley	621	(11,709)	VSE Corp	Barclays Bank	29,038
(25,256)	VistaGen Therapeutics Inc	Bank of America		(4,428)	VSE Corp	Goldman Sachs	1,284
		Merrill Lynch	(748)	(575)	VSE Corp	HSBC	610
	VistaGen Therapeutics Inc	Barclays Bank	(2,698)	(1,929)	VSE Corp	Morgan Stanley	4,784
(19,547)	VistaGen Therapeutics Inc	HSBC	(848)	3,569	Vulcan Materials Co	Bank of America	
3,740	Visteon Corp	Bank of America				Merrill Lynch	(4,675)
		Merrill Lynch	(7,892)	21,242	Vulcan Materials Co	Barclays Bank	(50,981)
6,985	Visteon Corp	Barclays Bank	(47,568)	13,064	Vulcan Materials Co	Goldman Sachs	(16,716)
5,863	Visteon Corp	Goldman Sachs	(12,371)	6,273	Vulcan Materials Co	HSBC	12,734
	Visteon Corp	HSBC	(14,553)	11,856	Vulcan Materials Co	Morgan Stanley	(28,455)
7,947	Visteon Corp	Morgan Stanley	(54,119)		Vuzix Corp	Barclays Bank	(17,805)
	Vistra Corp	Barclays Bank	2,520		Vuzix Corp	HSBC	(82,760)
	Vistra Corp	HSBC	4,243		Vuzix Corp	Morgan Stanley	(5,899)
	Vistra Corp	Morgan Stanley	9,385	36,954 46.316	W R Berkley Corp	Barclays Bank	(75,016)
3,956	Vita Coco Co Inc	Bank of America	Q 042	46,316 15,600	W R Berkley Corp	Goldman Sachs	(124,127)
10,466	Vita Coco Co Inc	Merrill Lynch HSBC	8,012 20,017	15,600 (18,499)	W R Berkley Corp W&T Offshore Inc	Morgan Stanley Bank of America	(31,668)
	Vita Coco Co Inc	Morgan Stanley	13,191	(10,433)	VVGT CHAIDIE IIIC	Merrill Lynch	3,884
4,135						TATOLITIE EXTICIT	0.004

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				<b>United States continued</b>		
(20,404)	W&T Offshore Inc	Barclays Bank	11,222	(3,431)	Waste Management Inc	Goldman Sachs	21,992
(37,982)	W&T Offshore Inc	Goldman Sachs	11,395	(4,077)	Waste Management Inc	HSBC	26,999
	W&T Offshore Inc	HSBC	24,599		Waste Management Inc	Morgan Stanley	8,727
. , ,	W&T Offshore Inc	Morgan Stanley	21,506	(3,890)	Waters Corp	Bank of America	
	Wabash National Corp	Goldman Sachs	(5,594)			Merrill Lynch	86,828
	Wabash National Corp	HSBC	(6,304)	228	Waters Corp	Bank of America	(5.407)
	Wabash National Corp	Morgan Stanley	(10,509)	(4.205)	Matara Cara	Merrill Lynch	(5,187) 24,078
,	Waitr Holdings Inc Walgreens Boots Alliance	Goldman Sachs Bank of America	(7)	(1,395) 148	Waters Corp Waters Corp	Barclays Bank Barclays Bank	(2,554)
10,165	Inc	Merrill Lynch	(4,130)		Waters Corp	Morgan Stanley	36,799
(27 496)	Walgreens Boots Alliance	Wichin Lynon	(4,100)	(13,282)	•	Barclays Bank	266
(27,100)	Inc	Barclays Bank	35,745		Waterstone Financial Inc	Goldman Sachs	(11,533)
9,110	Walgreens Boots Alliance		22,112		Waterstone Financial Inc	HSBC	1,902
,	Inc	Barclays Bank	(4,262)	657	Watsco Inc	Barclays Bank	278
9,022	Walgreens Boots Alliance	•	, , ,	372	Watsco Inc	Goldman Sachs	3,583
	Inc	Goldman Sachs	(375)	2,918	Watsco Inc	HSBC	(379)
12,696	Walgreens Boots Alliance			1,151	Watsco Inc	Morgan Stanley	4,431
	Inc	HSBC	(22,472)	3,469	Watts Water Technologies	Bank of America	
21,647	Walgreens Boots Alliance		(00.111)		Inc 'A'	Merrill Lynch	(6,940)
(000)	Inc	Morgan Stanley	(28,141)	8,578	9		(0.4.0.4.0)
(229)	Walker & Dunlop Inc	Bank of America	(220)	4.054	Inc 'A'	Barclays Bank	(34,312)
(4 110)	Walker & Dunlop Inc	Merrill Lynch Barclays Bank	(338) 3,750	1,851	Watts Water Technologies	Caldman Casha	(4.640)
,	Walker & Dunlop Inc	HSBC	(224)	3,975	Inc 'A' Watts Water Technologies	Goldman Sachs	(4,649)
	Walker & Dunlop Inc	Morgan Stanley	6,182	3,373	Inc 'A'	HSBC	(15,121)
4,944	Walmart Inc	Bank of America	5,.52	6,817		11000	(10,121)
,-		Merrill Lynch	(33,075)	-,	Inc 'A'	Morgan Stanley	(26,959)
35,442	Walmart Inc	Barclays Bank	(120,503)	7,020	WaVe Life Sciences Ltd	Barclays Bank	1,193
14,954	Walmart Inc	Goldman Sachs	(100,043)	5,923	WaVe Life Sciences Ltd	HSBC	(592)
12,171	Walmart Inc	HSBC	(91,648)	12,798	Wayfair Inc 'A'	Bank of America	
7,671	Walmart Inc	Morgan Stanley	(26,082)			Merrill Lynch	45,561
	Walt Disney Co	Goldman Sachs	86,475	2,068	Wayfair Inc 'A'	Barclays Bank	12,139
,	Walt Disney Co	HSBC	15,176	5,214	Wayfair Inc 'A'	Goldman Sachs	18,562
	Walt Disney Co	Morgan Stanley	67,380	10,878	Wayfair Inc 'A'	Morgan Stanley	63,854
10,333	Warby Parker Inc 'A'	Bank of America	(0.506)		WD-40 Co	Barclays Bank	18,013
15,944	Warby Parker Inc 'A'	Merrill Lynch	(9,506) (11,161)	,	WD-40 Co WD-40 Co	Goldman Sachs HSBC	(3,500) (18,194)
10,115	Warby Parker Inc 'A'	Barclays Bank HSBC	(9,002)		WD-40 Co WD-40 Co	Morgan Stanley	1,752
2,635	Warner Music Group Corp	Bank of America	(3,002)	2,404	Weave Communications Inc	HSBC	55
2,000	'A'	Merrill Lynch	(6,219)	,	Webster Financial Corp	Bank of America	00
7,545	Warner Music Group Corp		(-,)	(.0,000)	Tropotor i manoiar corp	Merrill Lynch	(23,274)
,-	'A'	Goldman Sachs	(17,807)	(840)	Webster Financial Corp	Barclays Bank	1,226
2,408	Warner Music Group Corp			(8,785)	Webster Financial Corp	Goldman Sachs	(22,753)
	'A'	HSBC	(10,860)	(6,929)	Webster Financial Corp	HSBC	(20,995)
4,463	Warner Music Group Corp			(9,033)	Webster Financial Corp	Morgan Stanley	6,148
	'A'	Morgan Stanley	(10,131)	(12,187)	WEC Energy Group Inc	Bank of America	
3,740	Warrior Met Coal Inc	Bank of America	(44.000)			Merrill Lynch	45,559
2.570	Marrian Mat Caal Inc	Merrill Lynch	(11,900)		WEC Energy Group Inc	Barclays Bank	28,650
3,579 2,277	Warrior Met Coal Inc	Barclays Bank	(8,754)	, , ,	WEC Energy Group Inc	Goldman Sachs	145,645
4,261	Warrior Met Coal Inc Warrior Met Coal Inc	Goldman Sachs	(9,290)		WEC Energy Group Inc	HSBC	612,583
	Washington Federal Inc	Morgan Stanley Barclays Bank	(10,951) 10,063		WEC Energy Group Inc	Morgan Stanley	97,321
	Washington Federal Inc	HSBC	(61,760)		Weis Markets Inc Weis Markets Inc	Barclays Bank Goldman Sachs	7,260 27,110
	Washington Federal Inc	Morgan Stanley	6,299		Weis Markets Inc	HSBC	51,455
7,765	Washington Trust Bancorp	Bank of America	0,200		Wells Fargo & Co	Bank of America	31,433
.,	Inc	Merrill Lynch	20,189	(0,200)	vvens i argo a co	Merrill Lynch	(6,489)
28,747	Washington Trust Bancorp	,	,	(18.059)	Wells Fargo & Co	Barclays Bank	17,661
	Inc	Barclays Bank	12,074	. , ,	Wells Fargo & Co	Goldman Sachs	(1,042)
823	Washington Trust Bancorp			, ,	Wells Fargo & Co	HSBC	(13,380)
	Inc	Goldman Sachs	2,140		Wells Fargo & Co	Morgan Stanley	10,650
20,182	Washington Trust Bancorp			(7,410)	Welltower Inc (REIT)	Bank of America	
	Inc	HSBC	27,246			Merrill Lynch	49,721
8,347	Washington Trust Bancorp			(30,425)	Welltower Inc (REIT)	Barclays Bank	93,405
7.000	Inc	Morgan Stanley	3,506	(23,932)	Welltower Inc (REIT)	HSBC	69,642
7,392	Waste Connections Inc	Barclays Bank	(16,262)		Welltower Inc (REIT)	Morgan Stanley	34,043
389 870	Waste Connections Inc	Goldman Sachs HSBC	(2,536)	31,213	Wendy's Co	Bank of America	/==
879 (7,626)	Waste Connections Inc Waste Management Inc	Bank of America	(4,228)	00 110	March 1- O	Merrill Lynch	(58,368)
(1,020)	vaste management inc	Merrill Lynch	48,883	68,443	Wendy's Co	Barclays Bank	(49,279)
(7.397)	Waste Management Inc	Barclays Bank	15,756	3,142	Wendy's Co	HSBC	(2,828)
( , )	. <b>.</b>		-,				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
	B 1.0		(depreciation)		5		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
11010	United States continued		(40.000)	(0.007)	United States continued	D 1 (A :	
14,219	Wendy's Co	Morgan Stanley	(10,238)	(3,097)	Weyco Group Inc	Bank of America	607
	Werner Enterprises Inc	Barclays Bank	3,954	(F F01)	Woves Croup Inc	Merrill Lynch	697
	Werner Enterprises Inc WesBanco Inc	Morgan Stanley Barclays Bank	2,154 10,539	,	Weyco Group Inc Weyco Group Inc	Barclays Bank Goldman Sachs	4,538 2,071
	WesBanco Inc	Goldman Sachs	30,831	,	Weyerhaeuser Co (REIT)	Goldman Sachs	55,544
	WESCO International Inc	Barclays Bank	49,528	4,339	Weyerhaeuser Co (REIT)	Goldman Sachs	79
	WESCO International Inc	Barclays Bank	(1,537)	13,567	Weyerhaeuser Co (REIT)	Morgan Stanley	(2,049)
, ,	WESCO International Inc	Goldman Sachs	(3,455)	15,579	Whirlpool Corp	Barclays Bank	(41,129)
,	WESCO International Inc	HSBC	10,085	12,137	Whirlpool Corp	Goldman Sachs	(30,384)
(533)	WESCO International Inc	HSBC	(3,581)	338	Whirlpool Corp	HSBC	(895)
(9,082)	West BanCorp Inc	Bank of America		9,626	Whirlpool Corp	Morgan Stanley	(25,413)
		Merrill Lynch	(14,168)	(219)	White Mountains Insurance	Bank of America	
	West BanCorp Inc	Barclays Bank	(1,477)		Group Ltd	Merrill Lynch	8,678
	West BanCorp Inc	Goldman Sachs	(16,183)	(616)	White Mountains Insurance		
	West BanCorp Inc	HSBC	(2,831)	(000)	Group Ltd	Barclays Bank	4,278
. , ,	West BanCorp Inc	Morgan Stanley	(156)	(663)	White Mountains Insurance	0.11	00.074
(2,749)	West Pharmaceutical Ser-	Bank of America	00.007	(475)	Group Ltd	Goldman Sachs	26,271
(4.744)	vices Inc	Merrill Lynch	63,887	(175)	White Mountains Insurance Group Ltd	HSBC	1/110
(4,741)	West Pharmaceutical Ser- vices Inc	Barclays Bank	89,984	(384)	White Mountains Insurance	ПОВС	14,118
(580)	West Pharmaceutical Ser-	Darciays Darik	69,964	(304)	Group Ltd	Morgan Stanley	2,667
(300)	vices Inc	Goldman Sachs	13,479	7,932	Whitestone (REIT)	HSBC	1,348
(573)	West Pharmaceutical Ser-	Columna Caono	10,110	17,636	Whole Earth Brands Inc	Bank of America	.,0.0
()	vices Inc	HSBC	18,331	,		Merrill Lynch	5,467
(738)	West Pharmaceutical Ser-		,,,,,,	12,056	Whole Earth Brands Inc	Barclays Bank	(2,652)
` ,	vices Inc	Morgan Stanley	14,007	15,299	Whole Earth Brands Inc	Goldman Sachs	4,743
	Western Alliance Bancorp	Barclays Bank	4,953	19,370	Whole Earth Brands Inc	HSBC	9,298
(10,883)	Western Digital Corp	Bank of America		47,859	Whole Earth Brands Inc	Morgan Stanley	(10,529)
		Merrill Lynch	(22,540)	19,645	WideOpenWest Inc	Bank of America	
,	Western Digital Corp	Barclays Bank	(1,746)			Merrill Lynch	(8,447)
,	Western Digital Corp	HSBC	(16,163)	15,664	WideOpenWest Inc	Barclays Bank	(5,639)
	Western Digital Corp	Morgan Stanley	(4,022)	13,889	WideOpenWest Inc	Goldman Sachs	(5,972)
45,008	Western New England Ban-	Bank of America	(6.751)	8,801	WideOpenWest Inc	HSBC	(6,161)
31,300	corp Inc Western New England Ban-	Merrill Lynch	(6,751)	14,254 (11,765)	WideOpenWest Inc Willdan Group Inc	Morgan Stanley Barclays Bank	(5,131) 10,706
31,300	corp Inc	Barclays Bank	(7,199)	(1,473)	•	Goldman Sachs	1,885
28 433	Western New England Ban-	Bardays Barik	(7,100)	16,322	•	Bank of America	1,000
20, 100	corp Inc	Goldman Sachs	(4,265)	10,022	vviiidino odo ino	Merrill Lynch	(10,120)
19,309	Western New England Ban-		( ,,	106,549	Williams Cos Inc	Barclays Bank	(79,912)
,	corp Inc	HSBC	(5,213)	40,831	Williams Cos Inc	Goldman Sachs	(25,315)
22,070	Western New England Ban-			27,027	Williams Cos Inc	HSBC	(29,189)
	corp Inc	Morgan Stanley	(5,076)	26,378	Williams Cos Inc	Morgan Stanley	(19,784)
43,237		Barclays Bank	(36,751)	(503)	Williams-Sonoma Inc	Bank of America	
,	Western Union Co	Morgan Stanley	(3,080)			Merrill Lynch	790
(11,319)	Westinghouse Air Brake			, ,	Williams-Sonoma Inc	Barclays Bank	(1,119)
(7.040)	Technologies Corp	Barclays Bank	64,292	( - /	Williams-Sonoma Inc	HSBC	1,410
(7,010)	Westinghouse Air Brake	Caldman Casha	40.000	( , ,	Williams-Sonoma Inc	Morgan Stanley	(6,780)
(1.402)	Technologies Corp	Goldman Sachs	40,238	(297)	Willis Lease Finance Corp	Bank of America	4 000
(1,493)	Westinghouse Air Brake Technologies Corp	HSBC	9,052	(2.701)	Willia Lagge Finance Corn	Merrill Lynch	1,893
(5.034)	Westinghouse Air Brake	ПОВО	3,032		Willis Lease Finance Corp	Barclays Bank	11,513
(3,034)	Technologies Corp	Morgan Stanley	28,593	,	Willis Lease Finance Corp Willis Lease Finance Corp	Goldman Sachs HSBC	12,144 13,368
3,092	Westlake Corp	Bank of America	20,000	( , ,	Willis Towers Watson Plc	Barclays Bank	1,259
-,		Merrill Lynch	(30,271)	, ,	Willis Towers Watson Plc	Goldman Sachs	12,068
6,879	Westlake Corp	Barclays Bank	(65,633)		Willis Towers Watson Plc	HSBC	3,424
2,222	Westlake Corp	Goldman Sachs	(21,753)		WillScot Mobile Mini Hold-		0,
6,505	Westlake Corp	HSBC	(78,474)	(=,=:=)	ings Corp	Barclays Bank	2,144
4,941	Westlake Corp	Morgan Stanley	(52,024)	2,757	WillScot Mobile Mini Hold-	•	
2,688	Westrock Co	Bank of America			ings Corp	Barclays Bank	(689)
		Merrill Lynch	457	5,675	WillScot Mobile Mini Hold-		
47,287	Westrock Co	Barclays Bank	473		ings Corp	Morgan Stanley	(1,419)
23,581	Westrock Co	HSBC	(621)	1,462	Wingstop Inc	Bank of America	
1,187	Westwood Holdings Crown	Morgan Stanley	12		140	Merrill Lynch	(11,730)
498	Westwood Holdings Group	Goldman Sachs	70	3,803	Wingstop Inc	Barclays Bank	(25,784)
28,554	Inc WeWork Inc 'A'	Barclays Bank	(657)	3,916	Wingston Inc	Goldman Sachs	(34,578)
70,720	WeWork Inc 'A'	Goldman Sachs	(13,578)	, ,	Wingstop Inc	Goldman Sachs HSBC	3,294
49,312	WeWork Inc 'A'	HSBC	(13,285)	, ,	Wingstop Inc Wingstop Inc	Morgan Stanley	3,871 1,241
15,135	WeWork Inc 'A'	Morgan Stanley	(348)	(103)	Tringstop IIIo	worgan otanicy	1,241
,		,	, ,				

continued

Portiolio	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	United States continued				United States continued		
151	Wingstop Inc	Morgan Stanley	(755)	(2,692)	WSFS Financial Corp	Barclays Bank	(242)
368	Winmark Corp	Bank of America	( /		WSFS Financial Corp	HSBC	(1,696)
	·	Merrill Lynch	1,932	1,480	WW Grainger Inc	Bank of America	,
1,459	Winmark Corp	Barclays Bank	(6,420)			Merrill Lynch	(29,986)
711	Winmark Corp	Goldman Sachs	3,733	1,726	WW Grainger Inc	Barclays Bank	(35,729)
827	Winmark Corp	HSBC	3,515	4,283	WW Grainger Inc	Goldman Sachs	(84,650)
1,720	Winmark Corp	Morgan Stanley	(7,568)	2,920	WW Grainger Inc	HSBC	(77,828)
3,228	Winnebago Industries Inc	Bank of America	(007)	3,321	WW Grainger Inc	Morgan Stanley	(71,202)
12 247	Winnehogo Industrias Inc	Merrill Lynch	(807)	(12,536)	WW International Inc	Bank of America	10.017
13,247 2,780	Winnebago Industries Inc Winnebago Industries Inc	Barclays Bank HSBC	(3,577) (8,618)	(226)	WW International Inc	Merrill Lynch Goldman Sachs	10,217 184
5,233	Wintrust Financial Corp	HSBC	6,384	, ,	WW International Inc	HSBC	27,231
35,301	WisdomTree Inc	HSBC	9,355		WW International Inc	Morgan Stanley	13,142
1,094	Wix.com Ltd	Bank of America	0,000	18,182	Wyndham Hotels & Resorts	Morgan Granicy	10,112
.,00.		Merrill Lynch	(2,694)	.0,.02	Inc	Barclays Bank	43,637
2,799	Wix.com Ltd	Barclays Bank	(8,733)	6,659	Wyndham Hotels & Resorts		,
3,200	Wix.com Ltd	Goldman Sachs	(7,744)	.,	Inc	HSBC	3,196
7,226	Wix.com Ltd	HSBC	(15,391)	24,283	Wyndham Hotels & Resorts		
457	Wix.com Ltd	Morgan Stanley	(1,426)		Inc	Morgan Stanley	58,280
(20,727)	Wolfspeed Inc	Barclays Bank	(46,325)	264	Wynn Resorts Ltd	Bank of America	
(8,095)	Wolfspeed Inc	Goldman Sachs	(53,467)			Merrill Lynch	(956)
(586)	Wolfspeed Inc	HSBC	(1,311)	5,379	Wynn Resorts Ltd	Barclays Bank	(49,503)
	Wolfspeed Inc	Morgan Stanley	(480)	915	Wynn Resorts Ltd	HSBC	(3,509)
	Wolverine World Wide Inc	Barclays Bank	42,721	1,861	Wynn Resorts Ltd	Morgan Stanley	(13,658)
	Wolverine World Wide Inc	HSBC	17,264	4,091	Xcel Energy Inc	Bank of America	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Woodward Inc	Barclays Bank	26,037	10.001	V 15 1	Merrill Lynch	(1,836)
	Woodward Inc	Goldman Sachs	11,431	16,961	Xcel Energy Inc	Barclays Bank	(26,873)
	Woodward Inc	HSBC	17,768	30,752	Xcel Energy Inc	Goldman Sachs	(111,322)
3,537	-	HSBC	103,457	9,669	Xcel Energy Inc	HSBC	(18,573)
	Workday Inc 'A'	HSBC	(16,239)	(20,571) 25,139	Xcel Energy Inc Xcel Energy Inc	HSBC Margan Stanlay	103,472 (39,971)
	Workhorse Group Inc	Barclays Bank	4,369	(12,509)	Xcel Energy Inc	Morgan Stanley Morgan Stanley	19,889
(25,782)	Workhorse Group Inc	Morgan Stanley	1,730	4,310	Xencor Inc	Bank of America	19,009
3,343	Workiva Inc	Bank of America	10 502	4,510	Aericol IIIC	Merrill Lynch	(3,922)
510	Workiva Inc	Merrill Lynch Barclays Bank	18,503 102	5,586	Xencor Inc	Barclays Bank	(4,469)
	Workiva Inc	Barclays Bank	(93)	3,101	Xencor Inc	Goldman Sachs	(2,822)
6,771	Workiva Inc	Goldman Sachs	44,020	2,258	Xencor Inc	Morgan Stanley	(1,806)
525	Workiva Inc	HSBC	4,536	,	Xenia Hotels & Resorts Inc	Bank of America	( , ,
5,319	Workiva Inc	Morgan Stanley	1,064	( , ,	(REIT)	Merrill Lynch	7,680
	Workiva Inc	Morgan Stanley	4	(23,978)	Xenia Hotels & Resorts Inc	-	
(1,415)	World Acceptance Corp	Barclays Bank	(2,731)		(REIT)	Barclays Bank	14,627
3,028	World Fuel Services Corp	Bank of America	, , ,	(11,114)	Xenia Hotels & Resorts Inc		
		Merrill Lynch	(999)		(REIT)	Goldman Sachs	11,003
13,168	World Fuel Services Corp	Barclays Bank	(7,111)	(3,919)	Xenia Hotels & Resorts Inc		
24,212	World Fuel Services Corp	Goldman Sachs	(7,990)	(7.070)	(REIT)	HSBC	3,684
16,343	World Fuel Services Corp	HSBC	(5,720)	(7,976)	Xenia Hotels & Resorts Inc	Mannan Chanless	4.005
21,565	World Fuel Services Corp	Morgan Stanley	(11,645)	66 160	(REIT)	Morgan Stanley	4,865
1,469	World Wrestling Entertain-	Bank of America	(0.400)	00,102	Xeris Biopharma Holdings Inc	Barclays Bank	(21,172)
0.050	ment Inc 'A'	Merrill Lynch	(8,483)	10.616	Xeris Biopharma Holdings	Darolay3 Darik	(21,172)
2,252	World Wrestling Entertain-	Danalaua Dani	(4.400)	10,010	Inc	HSBC	2,442
1 150	ment Inc 'A' World Wrestling Entertain-	Barclays Bank	(1,182)	22,332	Xerox Holdings Corp	Bank of America	_,
1,102	ment Inc 'A'	Goldman Sachs	(6,653)	,	3	Merrill Lynch	(12,729)
2 254	World Wrestling Entertain-	Goldman Gachs	(0,033)	30,513	Xerox Holdings Corp	Barclays Bank	(24,716)
2,204	ment Inc 'A'	HSBC	(10,339)	27,181	Xerox Holdings Corp	Goldman Sachs	(15,493)
710	World Wrestling Entertain-		(10,000)	34,932	Xerox Holdings Corp	Morgan Stanley	(28,295)
	ment Inc 'A'	Morgan Stanley	(207)	(7,830)	XOMA Corp	Barclays Bank	16,913
(12,024)	Worthington Industries Inc	Barclays Bank	21,523	(2,143)	XOMA Corp	Morgan Stanley	4,629
	Worthington Industries Inc	Goldman Sachs	(1,364)	(1,438)	Xometry Inc 'A'	Barclays Bank	(1,927)
	Worthington Industries Inc	HSBC	3,758		Xometry Inc 'A'	HSBC	(29,869)
(1,549)	Worthington Industries Inc	Morgan Stanley	2,773		Xometry Inc 'A'	Morgan Stanley	(23,150)
2,058	WP Carey Inc (REIT)	Bank of America		,	XPEL Inc	Barclays Bank	23,894
		Merrill Lynch	(2,755)	, ,	XPEL Inc	HSBC	1,590
	WP Carey Inc (REIT)	Barclays Bank	2,121		Xperi Inc	Barclays Bank	(8,954)
	WP Carey Inc (REIT)	Barclays Bank	(2,351)	(5,750)	XPO Inc	Bank of America	(000)
3,611	WP Carey Inc (REIT)	Goldman Sachs	(8,108)	(40.000)	VDO Inc	Merrill Lynch	(288)
12,848	WP Carey Inc (REIT)	HSBC	(46,208)		XPO Inc	Barclays Bank	(3,499)
	WP Carey Inc (REIT)	Morgan Stanley	(1,782)		XPO Inc	Goldman Sachs	(945)
(1,107)	WSFS Financial Corp	Bank of America	(0.040)	(10,540)	XPO Inc	HSBC	8,643
		Merrill Lynch	(2,613)				

continued

		,	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(2,341)	Xponential Fitness Inc 'A'	Bank of America			Ziff Davis Inc	Barclays Bank	26,198
		Merrill Lynch	7,491	,	Ziff Davis Inc	Goldman Sachs	40,444
	Xponential Fitness Inc 'A'	Barclays Bank	6,559	,	Ziff Davis Inc	HSBC	158,465
	Xponential Fitness Inc 'A'	HSBC	26,264	,	Ziff Davis Inc	Morgan Stanley	41,130
25,014	Xylem Inc	Barclays Bank	(87,743)	700	Ziff Davis Inc	Morgan Stanley	(4,249)
8,398	Xylem Inc	Goldman Sachs	(33,424)	1,288	Zillow Group Inc 'C'	Bank of America	(404)
19,894	Xylem Inc	HSBC	(132,892)	004	Zillow Group Inc 'C'	Merrill Lynch	(131)
22,071	Xylem Inc Yellow Corp	Morgan Stanley Bank of America	(81,221)	984 2,003	Zillow Group Inc 'C'	Barclays Bank Goldman Sachs	(118) (235)
(14,003)	reliow Corp	Merrill Lynch	1,190	2,866	Zillow Group Inc 'C'	Morgan Stanley	(344)
(72 183)	Yellow Corp	Barclays Bank	8,301	(333)	•	Barclays Bank	3,440
	Yellow Corp	Morgan Stanley	1,031	(4,707)	9	Bank of America	0,440
16,862	Yelp Inc	Barclays Bank	15,176	(1,101)	Ziiiivio iiio	Merrill Lynch	2,212
16,013	Yelp Inc	Goldman Sachs	45,637	(5.704)	Zions Bancorp NA	Bank of America	_,_ :_
19,398	Yelp Inc	HSBC	104,555	(-, - ,		Merrill Lynch	1,712
7,846	Yelp Inc	Morgan Stanley	7,062	(2,426)	Zions Bancorp NA	Goldman Sachs	(593)
(26,139)	YETI Holdings Inc	Bank of America		9,227	Zions Bancorp NA	Morgan Stanley	2,214
, ,	· ·	Merrill Lynch	132,928	(4,190)	Zions Bancorp NA	Morgan Stanley	(1,006)
(16,559)	YETI Holdings Inc	Barclays Bank	38,913	4,137	ZipRecruiter Inc 'A'	HSBC	(7,281)
(2,783)	YETI Holdings Inc	Goldman Sachs	14,667	11,720	ZipRecruiter Inc 'A'	Morgan Stanley	(5,977)
(11,422)	YETI Holdings Inc	HSBC	84,409	(4,997)	Zoetis Inc	Bank of America	
(16,708)	YETI Holdings Inc	Morgan Stanley	39,264			Merrill Lynch	120,178
6,593	Yext Inc	Bank of America			Zoetis Inc	Barclays Bank	103,786
		Merrill Lynch	8,043	( - /	Zoetis Inc	Goldman Sachs	5,670
20,288	Yext Inc	Barclays Bank	12,376	,	Zoetis Inc	HSBC	49,271
4,891	Yext Inc	Goldman Sachs	5,967		Zoetis Inc	Morgan Stanley	369,829
6,059	Yext Inc	HSBC	6,725	10,869	Zoom Video Communica-	Bank of America	(2.025)
4,176	Yext Inc	Morgan Stanley	2,547	15 010	tions Inc 'A' Zoom Video Communica-	Merrill Lynch	(2,935)
(10,867)	Y-mAbs Therapeutics Inc	Bank of America Merrill Lynch	19,017	15,612	tions Inc 'A'	Barclays Bank	(89,338)
(10.641)	Y-mAbs Therapeutics Inc	Barclays Bank	11,279	7 835	Zoom Video Communica-	Daiciays Dailk	(69,556)
	York Water Co	Bank of America	11,279	7,000	tions Inc 'A'	Goldman Sachs	(2,115)
(1,300)	Tork Water Go	Merrill Lynch	1,574	13 646	Zoom Video Communica-	Columbia Caono	(2,110)
(19 955)	York Water Co	Barclays Bank	13,010		tions Inc 'A'	Morgan Stanley	(77,100)
. , ,	York Water Co	Goldman Sachs	2,028	3,367	ZoomInfo Technologies Inc	Bank of America	(**,***)
	York Water Co	Morgan Stanley	5,911			Merrill Lynch	10,825
10,378	Yum! Brands Inc	Bank of America	,,,	3,344	ZoomInfo Technologies Inc	Barclays Bank	(886)
,		Merrill Lynch	(108,139)	5,856	ZoomInfo Technologies Inc	HSBC	18,784
(2,302)	Yum! Brands Inc	Bank of America		6,316	ZoomInfo Technologies Inc	Morgan Stanley	(1,674)
		Merrill Lynch	23,987	(672)	Zscaler Inc	Bank of America	
(6,535)	Yum! Brands Inc	Goldman Sachs	68,095			Merrill Lynch	(7,575)
(568)	Yum! Brands Inc	HSBC	5,209		Zscaler Inc	Barclays Bank	(5,507)
(980)	Yum! Brands Inc	Morgan Stanley	7,399	,	Zscaler Inc	Goldman Sachs	(18,383)
(862)	Zebra Technologies Corp 'A'	Barclays Bank	14,982	. , ,	Zscaler Inc	Morgan Stanley	(8,041)
	Zebra Technologies Corp 'A'	Goldman Sachs	29,749	17,478	Zumiez Inc	Bank of America	
	Zebra Technologies Corp 'A'	HSBC	28,915			Merrill Lynch	(4,107)
( , ,	Zebra Technologies Corp 'A'	Morgan Stanley	23,915	3,025	Zumiez Inc	Barclays Bank	(1,013)
(1,560)	Zentalis Pharmaceuticals	Develor Devel	4 770	1,517	Zumiez Inc	Goldman Sachs	(356)
(5.420)	Inc	Barclays Bank	1,778	3,029	Zumiez Inc	HSBC Margan Stanlay	(1,681)
(5,438)	Zentalis Pharmaceuticals	HCDC	(22.202)	13,294 33,057	Zumiez Inc Zuora Inc 'A'	Morgan Stanley	(4,453) 58,841
(1.067)	Inc Zentalis Pharmaceuticals	HSBC	(23,383)	41,371	Zuora Inc 'A'	Barclays Bank HSBC	108,392
(1,907)	Inc	Morgan Stanley	2,242		Zurn Elkay Water Solutions	Bank of America	100,532
9 040	Zeta Global Holdings Corp	Worgan Glanicy	2,272	(00,102)	Corp	Merrill Lynch	(28,121)
3,040	'A'	Barclays Bank	689	(79 051)	Zurn Elkay Water Solutions	Wiorim Lyrion	(20,121)
19,377	Zeta Global Holdings Corp	zarolajo zariit	333	(. 0,00.)	Corp	Barclays Bank	31,620
,	'A'	HSBC	12,880	(5,425)	Zurn Elkay Water Solutions		,
18,350	Zeta Global Holdings Corp		,	(-, -,	Corp	Goldman Sachs	(4,340)
,,,,,,	A'	Morgan Stanley	2,569	(22,762)	Zurn Elkay Water Solutions		( //
3,874	Zevia PBC 'A'	Barclays Bank	(2,479)	, , ,	Corp	HSBC	(18,893)
5,210	Zevia PBC 'A'	Goldman Sachs	(417)	(27,921)	Zurn Elkay Water Solutions		, ,
8,919	Zevia PBC 'A'	HSBC	1,873		Corp	Morgan Stanley	11,169
1,795	Zevia PBC 'A'	Morgan Stanley	(1,149)	4,130	Zymeworks Inc	Bank of America	
(10,099)	Zevra Therapeutics Inc	Goldman Sachs	(6,564)			Merrill Lynch	(6,897)
(6,894)	Zevra Therapeutics Inc	HSBC	(620)	9,980	Zymeworks Inc	Barclays Bank	(10,379)
	Zevra Therapeutics Inc	Morgan Stanley	4,060	2,869	Zymeworks Inc	HSBC	(1,750)
(2,311)	Ziff Davis Inc	Bank of America		(12)		LIODO	
		Merrill Lynch	12,156		$Inc^\pi$	HSBC	_

#### continued

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD						
	United States continued								
7,823	Zynex Inc	Barclays Bank	(3,677)						
3,263	Zynex Inc	Goldman Sachs	(1,044)						
			(5,925,783)						
Total (Gross	underlying exposure - USD 4,	478,898,269)	(6,269,802)						
•	* Security subject to a fair value adjustment as detailed in Note 2(a).  * Amounts which are less than 0.5 USD have been rounded down to zero.								

unrealised

(1,104,709)

132,766 (971,943)

(21,972,875)

appreciation/ Maturity (depreciation)

#### continued

#### Portfolio of Investments as at 31 May 2023

Curre	ncy Purchases	Currency	Sales	Counterparty	uate	עפט							
	Financial Derivative Instruments OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS												
CHF H	ledged Share Cla	ISS											
CHF	244,842	USD	276,066	State Street Bank & Trust Company State Street Bank	15/6/2023	(7,395)							
USD	4,780	CHF	4,271	& Trust Company	15/6/2023	94							
						(7,301)							
EUR I	ledged Share Cla	iss											
EUR	266,007,355	USD	294,373,775	State Street Bank & Trust Company State Street Bank	15/6/2023	(10,130,654)							
USD	25,865,638	EUR	23,864,187		15/6/2023	365,478							
						(9,765,176)							
GBP I	ledged Share Cla	ass											
GBP	2,565	USD	3,210	State Street Bank & Trust Company State Street Bank	15/6/2023	(34)							
USD	3,019	GBP	2,410	& Trust Company	15/6/2023	35							
						1							
JPY H	ledged Share Cla	SS											
JPY	39,840,460,329	USD	296,191,884	State Street Bank & Trust Company State Street Bank	15/6/2023	(11,390,597)							
USD	5,186,771	JPY	702,888,538		15/6/2023	162,141							
						(11,228,456)							
SEK I	ledged Share Cla	ISS											

State Street Bank 58,520,001 & Trust Company 15/6/2023

State Street Bank

63,453,894 & Trust Company 15/6/2023

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	52.12
Government	38.73
Industrial	5.22
Consumer, Non-cyclical	4.72
Communications	2.16
Basic Materials	1.08
Consumer, Cyclical	1.01
Technology	0.01
Diversified	0.00
Securities portfolio at market value	105.05
Other Net Liabilities	(5.05)
	100.00

SEK

USD

623,645,964 USD

5,974,581 SEK

Total (Gross underlying exposure - USD 663,105,826)

#### BlackRock Asia Pacific Absolute Return Fund

to an Official Stock Regulated Market COMMON STOCKS 1,473,400 1,842,000	ities and Money Market Inst Exchange Listing or Dealt i Bermuda China Gas Holdings Ltd Shangri-La Asia Ltd			Thailand		
to an Official Stock Regulated Market COMMON STOCKS 1,473,400 1,842,000 1 12,790 295,500	Exchange Listing or Dealt i Bermuda China Gas Holdings Ltd					
1,473,400 (1,842,000 (1,2,790	<b>Bermuda</b> China Gas Holdings Ltd			375,300 Bangkok Bank PCL NVDR 199,200 Siam Cement PCL NVDR	1,757,871 1,826,000	2.32 2.42
1,473,400 ( 1,842,000 ( 12,790 I 295,500 (	<b>Bermuda</b> China Gas Holdings Ltd			155,200 Glain Gement GE WER	3,583,871	4.74
1,473,400 ( 1,842,000 s ( 12,790 l 295,500 (	China Gas Holdings Ltd			Total Common Stocks	58,149,696	76.91
12,790 l 295,500 (	Shangri-La Asia Ltd	1,670,140	2.21	COMMERCIAL PAPER		
12,790 E 295,500 G		1,377,864	1.82	United States		
12,790 E 295,500 G	-	3,048,004	4.03	USD 3,150,000 Atlantic Asset Securitization		
295,500	Cayman Islands	1,555,392	2.06	LLC 28/7/2023 (Zero Cou- pon)	3,123,466	4.13
07.510	CK Hutchison Holdings Ltd	1,786,063	2.36	USD 3,825,000 John Deere Capital Corp	0,120,100	1.10
	KE Holdings Inc ADR <sup>^</sup>	1,386,147	1.84	22/6/2023 (Zero Coupon)	3,813,844	5.04
227,500 1	Li Ning Co Ltd	1,219,691	1.61		6,937,310	9.17
	-	5,947,293	7.87	Total Commercial Papers	6,937,310	9.17
101,920	China Asymchem Laboratories Tian- jin Co Ltd 'A' China Life Incurrence Co Ltd	1,884,059	2.49	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	65,087,006	86.08
1,020,000	China Life Insurance Co Ltd 'H'	1,721,277	2.28	Collective Investment Schemes		
	China Oilfield Services Ltd 'H'	1,754,104	2.32	Ireland		
	Ganfeng Lithium Group Co Ltd 'H' Industrial & Commercial Bank	846,289	1.12	68,080 BlackRock ICS US Dollar Lic uid Environmentally Aware Fund (Dist)~		9.01
	of China Ltd 'H'	1,465,493	1.94	- and (Bioly	6,809,791	9.01
	_	7,671,222	10.15	Total Collective Investment Schemes	6,809,791	9.01
171,200	Hong Kong AIA Group Ltd	1,641,205	2.17	Securities portfolio at market value	71,896,797	95.09
282,000	China Resources Beer Hold- ings Co Ltd	1,778,260	2.35	Other Net Assets	3,712,221	4.91
1,940,000	Guangdong Investment Ltd	1,651,759	2.19	Total Net Assets (USD)	75,609,018	100.00
325,500 I	Link (REIT)	1,890,522	2.50	^ AU		
	-	6,961,746	9.21	^ All or a portion of this security represents a security in related party fund, see further infor		
	India Godrej Consumer Products Ltd	2.040.764	2.70	investment in related party faild, see faithful infor	mation in Note 10.	
	HDFC Bank Ltd	2,040,764 1,442,666	1.91			
,	Mahindra & Mahindra Ltd	1,953,732	2.58			
	PB Fintech Ltd SBI Cards & Payment Ser-	1,146,975	1.52			
,	vices Ltd	1,229,328	1.62			
	_	7,813,465	10.33			
7,272,400	Indonesia Astra International Tbk PT	3,129,218	4.14			
3,717,500 1	Bank Negara Indonesia Per- sero Tbk PT	2,244,388	2.97			
	_	5,373,606	7.11			
ļ	Philippines _					
	Bloomberry Resorts Corp	972,683	1.29			
317,420	Jollibee Foods Corp	1,331,626	1.76			
	_	2,304,309	3.05			
5,558 I	South Korea Hansol Chemical Co Ltd Hanwha Solutions Corp	969,431 1,496,229	1.28 1.98			
20,828	JYP Entertainment Corp	1,914,497	2.53			
	Lotte Tour Development Co Ltd Orion Corp	1,086,809 1,731,947	1.44 2.29			
	Samsung Electronics Co Ltd	2,090,007	2.29			
31,970	S-Oil Corp	1,739,110	2.30			
	_	11,028,030	14.58			
	Taiwan		_			
,	Lotes Co Ltd Unimicron Technology Corp	1,842,486 1,380,441	2.44 1.82			
	United Microelectronics Corp	1,195,223	1.58			
	• =	4,418,150	5.84			

#### BlackRock Asia Pacific Absolute Return Fund continued

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD	Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD
Holding	•	Counterparty	บอบ	Holding	South Korea continued	Counterparty	080
	erivative Instruments			(5,929)	POSCO Future M Co Ltd	JP Morgan	(114,197)
CONTRACT	S FOR DIFFERENCE					_	(217,037)
(104 163)	Australia Fortescue Metals Group Ltd	Morgan Stanley	125,663		Taiwan		
	Pilbara Minerals Ltd	Morgan Stanley	195,756	(1,588,000)		JP Morgan	(96,535)
			321,419	, , ,	Asia Cement Corp	Morgan Stanley Bank of America	17,307
	Cayman Islands			(790,000)	China Steel Corp	Merrill Lynch	1,753
(195,717)	NIO Inc ADR	Morgan Stanley	299,447	(602,000)	Fubon Financial Holding Co	,	,
			299,447	(05.000)	Ltd	JP Morgan	(24,124)
	Hong Kong			(95,000)	Great Tree Pharmacy Co Ltd	JP Morgan	213,252
216,400	Alibaba Group Holding Ltd	Morgan Stanley	(159,253)	(61,000)	MediaTek Inc	Morgan Stanley	(104,871)
(1,886,000)	Alibaba Health Information Technology Ltd	Morgan Stanley	63,513	(30,000)	Parade Technologies Ltd	Morgan Stanley	(86,359)
(138,400)	ANTA Sports Products Ltd	Morgan Stanley	141,661				(79,577)
	China Literature Ltd	Morgan Stanley	69,814		Thailand		
720,000	China Mengniu Dairy Co Ltd	Morgan Stanley	(94,158)		Berli Jucker PCL NVDR	Morgan Stanley	74
(1,281,000) (55,500)	China Railway Group Ltd 'H' China Tourism Group Duty	JP Morgan	153,618	(756,600)	Central Retail Corp PCL NVDR	Bank of America Merrill Lynch	100,216
(00,000)	Free Corp Ltd 'H'	JP Morgan	199,330	(488,500)	Energy Absolute PCL	Worth Lynon	100,210
	Hang Seng Bank Ltd	JP Morgan	154,439		NVDR	Morgan Stanley	26,928
(188,500)	Hengan International Group Co Ltd	Morgan Stanley	63,234				127,218
(35,700)	Hong Kong Exchanges &	Bank of America	00,204		United Kingdom		
	Clearing Ltd	Merrill Lynch	121,283	(21,084)	State Bank of India Reg GDR	Bank of America	18,975
(692,000)	Jiumaojiu International Holdings Ltd	JP Morgan	167,264		GDR	Merrill Lynch	-
(175.300)	Kuaishou Technology	Morgan Stanley	12,121		United States		18,975
10,600	Kweichow Moutai Co Ltd 'A'	Goldman Sachs	(190,462)	(47,373)		JP Morgan	110,379
(261,100)	New China Life Insurance	Marian	00.447		Estee Lauder Cos Inc 'A'	JP Morgan	236,651
(103 000)	Co Ltd 'H' Orient Overseas Interna-	Morgan Stanley	33,117		ON Semiconductor Corp	Goldman Sachs	(15,784)
(100,000)	tional Ltd	JP Morgan	729,709	(167,247)	ReNew Energy Global Plc 'A'	Bank of America Merrill Lynch	30,105
(1,022,000)	PICC Property & Casualty		05.074		T.	Wichin Lynon	361,351
53,800	Co Ltd 'H' Shenzhen Mindray Bio-	Goldman Sachs	85,974		Vietnam		
00,000	Medical Electronics Co			569,400	Mobile World Investment		
(======================================	Ltd 'A'	Goldman Sachs	(126,102)		Corp	JP Morgan	31,383
(533,800) (961,200)	•	Morgan Stanley Bank of America	102,596	1,999,800	PetroVietnam Drilling & Well Services JSC	Morgan Stanley	46,817
(301,200)	Alaoini Corp B	Merrill Lynch	94,894		Gel Vices 300	Morgan Stanley	78,200
(357,000)	Xinyi Glass Holdings Ltd	Bank of America		Total (Gross	s underlying exposure - USD 63	8 023 880)	3,572,122
(344,000)	Yadea Group Holdings Ltd	Merrill Lynch Morgan Stanley	78,933 66,453	10101 (01030	dilideriying exposure GOD oc	5,525,555)	0,072,122
	Yankuang Energy Group Co	Worgan Stanley	00,400				
, ,	Ltd 'H'	JP Morgan	474,236				
			2,242,214				
	Indonesia						
(6,428,500)	Adaro Energy Indonesia Tbk PT	ID Morgon	382,367				
	IDKFI	JP Morgan	382,367				
	Philippines		362,307				
(538,800)		Bank of America					
(,,	<b>.</b>	Merrill Lynch	3,352				
(1,722,500)	SM Prime Holdings Inc	JP Morgan	34,193				
			37,545				
(47.070)	South Korea	Deal of Association					
(17,076)	CS Wind Corp	Bank of America Merrill Lynch	(15,000)				
(845)	Ecopro BM Co Ltd	Bank of America	(10,000)				
/=·		Merrill Lynch	(975)				
	Ecopro BM Co Ltd Hanwha Life Insurance Co	Goldman Sachs Bank of America	(146,776)				
(330,000)	Ltd	Merrill Lynch	(72,900)				
	Kakao Corp	JP Morgan	46,058				
(2,414)	LG H&H Co Ltd	Bank of America	67 111				
(415)	LG H&H Co Ltd	Merrill Lynch JP Morgan	67,114 19,639				
( -/		J	.,				

#### BlackRock Asia Pacific Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial FUTURES	Derivative In	struments			
(540)	USD	FTSE China A50 Futures June 2023	June 2023	6,620,940	172,621
(246)	USD	SGX NIFTY 50 Futures June 2023	June 2023	9,182,688	(140,525)
Total					32,096

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
	Derivative DRWARD FO			TRANSACTIONS		
CHF Hedg	ed Share Cla	ISS				
CHF	5,473	USD	6,179	State Street Bank & Trust Company State Street Bank	15/6/2023	(174)
USD	39	CHF	35		15/6/2023	1
				, p. 7		(173)
EUR Hedg	ed Share Cla	ISS				
EUR	16,082,398	USD	17,770,791	State Street Bank & Trust Company State Street Bank	15/6/2023	(585,888)
USD	140,177	EUR	129,459		15/6/2023	1,845
						(584,043)
GBP Hedg	jed Share Cla	iss				
GBP	967,573	USD	1,223,977	State Street Bank & Trust Company State Street Bank	15/6/2023	(25,888)
USD	7,827	GBP	6,290		15/6/2023	39
						(25,849)
Total (Gros	s underlying	exposure - I	USD 18,535,1	158)		(610,065)

#### **Sector Breakdown** as at 31 May 2023

as at 31 May 2023	% of Net Assets
Financial	23.68
Consumer, Cyclical	17.17
Consumer, Non-cyclical	12.19
Industrial	9.30
Collective Investment Schemes	9.01
Technology	5.86
Energy	4.62
Utilities	4.40
Basic Materials	4.38
Diversified	2.42
Communications	2.06
Securities portfolio at market value	95.09
Other Net Assets	4.91
	100.00

## BlackRock Systematic Asia Pacific Equity Absolute Return

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
Transferable Secu	rities and Money Market Insti	ruments Adn	nitted		India continued		
	k Exchange Listing or Dealt in			3,892	TVS Motor Co Ltd	60,496	0.14
<b>Regulated Market</b>	3 3.			5,994	Varun Beverages Ltd	122,261	0.28
COMMON STOCKS	8				Voltas Ltd	8,762	0.02
COMMON STOCK					Zensar Technologies Ltd	12,343	0.03
1 100	China Anhui Gujing Distillery Co Ltd			2,330	Zydus Lifesciences Ltd	14,137	0.03
1,100	'A'	38,867	0.09		_	1,358,407	3.12
300	Anjoy Foods Group Co Ltd 'A'	6,485	0.01	Total Common Stocks	6	2,762,636	6.34
	BYD Co Ltd 'A'	403,267	0.93		-		
	Contemporary Amperex Tech-	,		BONDS			
	nology Co Ltd 'A'	379,688	0.87		United States		
6,900	Dong-E-E-Jiao Co Ltd 'A'	47,778	0.11	USD 500,000	Federal Farm Credit Discount		
7,224	Gree Electric Appliances Inc of				Notes 5/10/2023 (Zero Cou-	404.045	4.40
	Zhuhai 'A'	33,416	0.08	1100 1 050 000	pon) Federal Home Loan Bank Dis-	491,215	1.13
12,896	Henan Shenhuo Coal & Power	00.440	0.05	030 1,030,000	count Notes 20/6/2023 (Zero		
4 200	Co Ltd 'A'	23,116	0.05		Coupon)	1,845,187	4.24
4,300	Jiangsu Yanghe Brewery Joint- Stock Co Ltd 'A'	80,960	0.19	USD 500 000	Federal Home Loan Bank Dis-	1,040,107	7.27
1 705	Luzhou Laojiao Co Ltd 'A'	51,366	0.19	002 000,000	count Notes 28/2/2024 (Zero		
	SF Holding Co Ltd 'A'	24,562	0.12		Coupon)	482,042	1.11
	Shenzhen Inovance Technol-	24,502	0.00	USD 950,000	United States Treasury Bill	ŕ	
0,000	ogy Co Ltd 'A'	71,274	0.16	·	29/8/2023 (Zero Coupon)	938,205	2.15
2.900	Shenzhen Mindray Bio-	7 1,27 1	0.10	USD 1,000,000	United States Treasury Bill		
2,000	Medical Electronics Co Ltd				7/9/2023 (Zero Coupon)	986,933	2.27
	'A'	122,258	0.28	USD 1,000,000	United States Treasury Bill		
15,200	Sichuan Kelun Pharmaceutical				14/9/2023 (Zero Coupon)	986,321	2.26
	Co Ltd 'A'	66,024	0.15	USD 2,000,000	United States Treasury Bill	4 000 007	4.50
11,500	Suzhou Dongshan Preci-			LICD 4 000 000	19/9/2023 (Zero Coupon)	1,968,097	4.52
	sion Manufacturing Co Ltd			050 1,800,000	United States Treasury Bill	1,769,267	4.06
0.40	'A'	40,985	0.09	118D 2 000 000	26/9/2023 (Zero Coupon) United States Treasury Bill	1,709,207	4.00
640	Suzhou Maxwell Technologies Co Ltd 'A'	14 100	0.02	000 2,000,000	5/10/2023 (Zero Coupon)	1,967,838	4.52
	CO LIU A	14,183	0.03	USD 3.100.000	United States Treasury Bill	1,001,000	
	_	1,404,229	3.22		12/10/2023 (Zero Coupon)	3,044,192	6.99
	India			USD 1,100,000	United States Treasury Bill		
1,086	ABB India Ltd	56,378	0.13		30/11/2023 (Zero Coupon)	1,074,905	2.47
325	Apar Industries Ltd	10,980	0.02	USD 285,000	United States Treasury Bill		
4,321	APL Apollo Tubes Ltd	58,914	0.14		18/4/2024 (Zero Coupon)	273,452	0.63
38,899	Ashok Leyland Ltd	68,858	0.16	USD 250,000	United States Treasury Bill		
	Bajaj Finance Ltd	3,288	0.01	1100 4 400 000	16/5/2024 (Zero Coupon)	238,794	0.55
3,523	CG Power & Industrial Solu-			USD 1,400,000	United States Treasury Float-		
	tions Ltd	16,607	0.04		ing Rate Note FRN 31/10/2023	1,400,076	3.21
	Cummins India Ltd	103,332	0.24	118D 200 000	United States Treasury	1,400,070	3.21
	Dalmia Bharat Ltd	3,639	0.01	000 200,000	Note/Bond 0.875%		
	Federal Bank Ltd GMR Airports Infrastructure	40,353	0.09		31/1/2024	194,217	0.45
10,220	Ltd	7,974	0.02	USD 500,000	United States Treasury	,	
2 977	Great Eastern Shipping Co Ltd	24,719	0.02		Note/Bond 2.25% 31/3/2024	487,754	1.12
,	Hindustan Petroleum Corp Ltd	27,134	0.06		_	18,148,495	41.68
	Indian Hotels Co Ltd	42,125	0.10	Total Bonds	-	18,148,495	
	Jindal Stainless Ltd	26,423	0.06	Total bonus	-	10, 140,495	41.68
,	KPIT Technologies Ltd	27,482	0.06	<b>CERTIFICATE OF</b>	DEPOSITS		
1,699	Lemon Tree Hotels Ltd	1,982	0.00		Canada		
16,751	Mahindra & Mahindra Finan-			USD 350 000	Royal Bank of Canada FRN		
	cial Services Ltd	57,806	0.13	002 000,000	26/4/2024	350,000	0.80
,	Mahindra & Mahindra Ltd	26,250	0.06	USD 250,000	Toronto-Dominion Bank FRN	, 3	
	Manappuram Finance Ltd	21,844	0.05	,	29/1/2024	250,000	0.58
	MRF Ltd	24,657	0.06		<del>-</del>	600,000	1.38
	Oil & Natural Gas Corp Ltd	41,797	0.10		_	330,000	1.00
,	Oil India Ltd	17,709	0.04		France		
	One 97 Communications Ltd	9,156	0.02	USD 300,000	BNP Paribas SA FRN	222 222	0.00
,	PI Industries Ltd	86,041	0.20	1100 050 000	16/11/2023	300,000	0.69
	Polycab India Ltd	1,490	0.00	USD 250,000	Credit Industriel Et Commer-	250.044	0.53
	Power Finance Corp Ltd	151,917 118 716	0.35		cial SA FRN 10/7/2023	250,011	0.57
	REC Ltd State Bank of India	118,716 31,181	0.27 0.07		_	550,011	1.26
	Clare Dalik Ul IIIUld	51,101	0.07				
	Tata Consultancy Services Ltd	31,656	0.07				

# BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	lanan				Sweden continued		
LISD 250 000	Japan Mizuho Bank Ltd FRN			112D 300 000	Svenska Handelsbanken AB		
03D 230,000	21/2/2024	250,000	0.58	03D 300,000	FRN 13/7/2023	300,000	0.69
	_ , _ , _ ,	250,000	0.58	USD 250,000	Svenska Handelsbanken AB	000,000	0.00
	-	250,000	0.36	,	FRN 28/7/2023	250,000	0.57
	United Kingdom				_	797,565	1.83
USD 350,000	Oversea Chinese Banking	050 040	0.00		-	,	
	Corporation FRN 14/7/2023	350,012	0.80	HCD 600 000	United Kingdom		
	-	350,012	0.80	030 000,000	Lloyds Bank Plc 2/8/2023 (Zero Coupon)	594,833	1.37
	United States					594,833	1.37
USD 225,000	Bank of America NA FRN				_	394,033	1.37
	14/7/2023	225,000	0.52		United States		
USD 250,000	Natixis SA FRN 2/2/2024	250,000	0.57	USD 350,000	Alinghi Funding Co LLC	0.47.000	0.00
	_	475,000	1.09	1160 350 000	13/7/2023 (Zero Coupon) Amazon.com Inc	347,930	0.80
Total Certificate of De	eposits	2,225,023	5.11	USD 250,000	28/6/2023 (Zero Coupon)	249,100	0.57
	· 			USD 500 000	Amazon.com Inc	243,100	0.57
COMMERCIAL PA				002 000,000	17/7/2023 (Zero Coupon)	496,882	1.14
	Australia			USD 250,000	Barton Capital SA	ŕ	
USD 250,000	Commonwealth Bank of Aus-	250,000	0.50		13/6/2023 (Zero Coupon)	249,571	0.57
LICD 500 000	tralia FRN 16/2/2024	250,000	0.58	USD 250,000	Charta LLC 16/6/2023 (Zero		
03D 300,000	National Australia Bank Ltd 1/6/2023 (Zero Coupon)	500,000	1.15		Coupon)	249,485	0.57
USD 250 000	National Australia Bank Ltd	300,000	1.15	USD 375,000	Ciesco LLC 5/6/2023 (Zero	074 700	0.00
000 200,000	12/6/2023 (Zero Coupon)	249,733	0.57	1160 350 000	Coupon) Cooperatieve Rabobank UA	374,788	0.86
USD 250,000	Westpac Banking Corp	, , , , ,		03D 230,000	25/9/2023 (Zero Coupon)	246,004	0.57
	30/8/2023 (Zero Coupon)	247,456	0.57	USD 450.000	Cooperatieve Rabobank UA	240,004	0.07
	-	1,247,189	2.87	002 100,000	2/10/2023 (Zero Coupon)	442,497	1.02
	Canada	, , ,		USD 500,000	Florida Power & Light Co	,	
LICD 250 000	Canada  Bank of Mantrool FDN				5/6/2023 (Zero Coupon)	499,720	1.15
USD 250,000	Bank of Montreal FRN 6/10/2023	249,860	0.57	USD 250,000	GTA Funding LLC		
USD 250 000	CDP Financial Inc	249,000	0.57		10/7/2023 (Zero Coupon)	248,608	0.57
000 200,000	1/11/2023 (Zero Coupon)	244,719	0.56	USD 500,000	GTA Funding LLC	405.000	4.44
USD 500,000	Export Development Canada	, -		LICD 500 000	4/8/2023 (Zero Coupon)	495,360	1.14
	9/6/2023 (Zero Coupon)	499,478	1.15	USD 500,000	ING US Funding LLC 1/9/2023 (Zero Coupon)	493,777	1.13
USD 350,000	National Bank of Canada			USD 250 000	ING US Funding LLC	455,777	1.10
	14/7/2023 (Zero Coupon)	347,849	0.80	202 200,000	25/9/2023 (Zero Coupon)	246,021	0.57
USD 250,000	Podium Funding Trust	040 400	0.57	USD 350,000	John Deere Capital Corp	ŕ	
LICD 250 000	25/7/2023 (Zero Coupon)	248,136	0.57		22/6/2023 (Zero Coupon)	348,979	0.80
USD 250,000	Podium Funding Trust 1/11/2023 (Zero Coupon)	244,369	0.56	USD 500,000	John Deere Capital Corp		
	1/11/2023 (Zero Coupon)				7/8/2023 (Zero Coupon)	495,236	1.14
	-	1,834,411	4.21	USD 425,000	Johnson & Johnson	422.640	0.07
	France			1180 250 000	13/7/2023 (Zero Coupon) Koch Industries Inc	422,610	0.97
USD 250,000	Antalis SA 1/8/2023 (Zero			000 200,000	28/6/2023 (Zero Coupon)	249,051	0.57
1100 100 000	Coupon)	247,894	0.57	USD 400.000	Linde Plc 5/7/2023 (Zero Cou-	2.0,00.	0.01
USD 400,000	BPCE SA 1/8/2023 (Zero Cou-	206 652	0.01	, , ,	pon)	398,085	0.91
	pon)	396,652	0.91	USD 500,000	L'Oreal SA 24/8/2023 (Zero		
	-	644,546	1.48		Coupon)	493,922	1.14
	Luxembourg			USD 250,000	Mackinac Funding Co LLC	0.40 ====	o ==
USD 500,000	Banque et Caisse d'Epargne			1100 050 000	7/6/2023 (Zero Coupon)	249,786	0.57
	de l'Etat 23/6/2023 (Zero			USD 250,000	Macquarie Bank Ltd FRN 22/6/2023	250,000	0.57
1100 050 000	Coupon)	498,457	1.14	LISD 400 000	Nederlandse Waterschaps-	230,000	0.57
USD 350,000	Banque et Caisse d'Epargne			GGB 400,000	bank NV 1/6/2023 (Zero		
	de l'Etat 11/8/2023 (Zero Coupon)	346,700	0.80		Coupon)	400,000	0.92
	Coupon)			USD 650,000	Nederlandse Waterschaps-		
	-	845,157	1.94		bank NV 13/6/2023 (Zero		
	South Africa				Coupon)	648,964	1.49
USD 400,000	KFW International Finance Inc			USD 250,000	Nederlandse Waterschaps-		
	20/7/2023 (Zero Coupon)	397,278	0.91		bank NV 19/7/2023 (Zero	248 300	0.57
		397,278	0.91	USD 500 000	Coupon) Nestle Finance International	248,300	0.57
	Spain			000 000,000	Ltd 29/9/2023 (Zero Cou-		
USD 250.000	Banco Santander SA				pon)	491,500	1.13
202 200,000	4/10/2023 (Zero Coupon)	245,521	0.56	USD 500,000	Oesterreichische Kontrollbank	•	
	·	245,521	0.56		AG 26/6/2023 (Zero Cou-		
	Over the contract of the contr	210,021	3.00	1100 650 655	pon)	498,240	1.15
1100 050 000	Sweden			USD 250,000	Old Line Funding LLC	049.005	0.57
USD 250 000	Skandinaviska Enskilda Ban-			USD 1 000 000	11/7/2023 (Zero Coupon) Old Line Funding LLC	248,625	0.57
OOD 200,000					OIG LINE I UNUING LLO		
OOD 200,000	ken AB 10/8/2023 (Zero Coupon)	247,565	0.57	.,000,000	4/12/2023 (Zero Coupon)	971,377	2.23

# BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Holding	Description	Market Value USD	% of Net Assets
	United States continued		
USD 400,000	Pacific Life Insurance Co	000.050	0.00
USD 250,000	21/6/2023 (Zero Coupon) Pure Grove Funding	398,858	0.92
<b>30</b> D 200,000	14/11/2023 (Zero Coupon)	243,879	0.56
USD 400,000	Siemens Capital Co LLC	000 005	0.00
USD 250,000	30/6/2023 (Zero Coupon) Societe Generale SA FRN	398,395	0.92
<b>30</b> D 200,000	17/11/2023	250,000	0.57
USD 250,000	Suncorp Metway Ltd	040.004	0.57
USD 500,000	6/6/2023 (Zero Coupon) United Overseas Bank Ltd	249,831	0.57
300 000,000	28/7/2023 (Zero Coupon)	495,883	1.14
		13,091,264	30.07
Total Commercial Pag	pers	19,697,764	45.24
	curities and Money Market to an Official Stock Exchange		
	Another Regulated Market	42,833,918	98.37
Securities portfolio at	market value	42,833,918	98.37
Other Net Assets		708,526	1.63
Total Net Assets (USI	D)	43,542,444	100.00

## BlackRock Systematic Asia Pacific Equity Absolute Return

Fund continued
Portfolio of Investments as at 31 May 2023

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD	Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD
	·	Counterparty	000	Holding	Australia continued	Counterparty	000
	erivative Instruments			5,600	Auckland International Air-		
CONTRACT	S FOR DIFFERENCE			-,	port Ltd	JP Morgan	(1,130)
	Australia			(8,711)	Aurizon Holdings Ltd	HSBC	515
20,013	29Metals Ltd	Citibank	(4,586)	(10,194)	Aurizon Holdings Ltd	JP Morgan	445
20,516	29Metals Ltd	HSBC	(7,874)		Aussie Broadband Ltd	Citibank	2,978
7,017	29Metals Ltd	JP Morgan	(2,780)	. , ,	Aussie Broadband Ltd	JP Morgan	2,467
9,165	5E Advanced Materials Inc - CDI	HSBC	(1,800)	(8,085)	Australian Agricultural Co	Citib I	(40)
14,554		HODO	(1,000)	(17 501)	Ltd Australian Agricultural Co	Citibank	(40)
14,004	CDI	JP Morgan	(2,811)	(17,521)	Ltd	HSBC	576
6,776	Abacus Property Group	3	( /- /	(31.962)	Australian Agricultural Co	11000	0.0
	(REIT)	Citibank	(261)	(= :,= ==)	Ltd	JP Morgan	241
1,817	Abacus Property Group			6,035	Australian Ethical Invest-	· ·	
	(REIT)	HSBC	(343)		ment Ltd	Citibank	(1,213)
(9,521)	Abacus Property Group			2,518	Australian Ethical Invest-		
0.050	(REIT)	HSBC	1,797		ment Ltd	HSBC	(1,024)
6,258	Abacus Property Group	JP Morgan	(1.000)	. , ,	Bapcor Ltd	JP Morgan	2,019
(4 557)	(REIT) Abacus Property Group	JF Worgan	(1,099)	11,518	9,	Citibank	(287)
(4,557)	(REIT)	JP Morgan	777	25,160	Beach Energy Ltd Beach Energy Ltd	HSBC JP Morgan	1,395 (1,939)
15.875	Accent Group Ltd	Citibank	(5,652)	,	Beach Energy Ltd	JP Morgan	5,471
	Accent Group Ltd	HSBC	(10,548)		Bega Cheese Ltd	JP Morgan	2,373
26,922	Accent Group Ltd	JP Morgan	(15,327)		Bellevue Gold Ltd	HSBC	3,352
(12,672)	Adairs Ltd	Citibank	3,151		Bellevue Gold Ltd	JP Morgan	766
(7,501)	Adairs Ltd	JP Morgan	2,046	(799)	Blackmores Ltd	HSBC	2,336
,	Allkem Ltd	HSBC	(2,886)	(445)	Blackmores Ltd	JP Morgan	1,082
,	Allkem Ltd	JP Morgan	(2,536)	65	Block Inc - CDI	Citibank	1
	ALS Ltd	Citibank	(972)	406	Block Inc - CDI	HSBC	(549)
	ALS Ltd	HSBC IB Morgan	(5,799)	512	Block Inc - CDI	JP Morgan	(463)
14,710	ALS Ltd Alumina Ltd	JP Morgan HSBC	(1,204) (706)	10,667	Boral Ltd	Citibank	(662)
,	AMP Ltd	HSBC	835	2,152 14,386	Boral Ltd Boral Ltd	HSBC JP Morgan	(246) (1,497)
	AMP Ltd	JP Morgan	2,856		Boss Energy Ltd	Citibank	1,519
1,752		Citibank	(472)		Boss Energy Ltd	JP Morgan	402
	Ampol Ltd	HSBC	342		Breville Group Ltd	Citibank	399
294	Ampol Ltd	JP Morgan	78	, ,	Breville Group Ltd	HSBC	30,135
927		Citibank	(295)		Breville Group Ltd	JP Morgan	10,464
1,854		HSBC	(1,874)	(5,972)	Brickworks Ltd	HSBC	2,637
796		JP Morgan	(473)	(8,303)	Brickworks Ltd	JP Morgan	2,677
2,527	ANZ Group Holdings Ltd	Citibank	(2,359)	9,142	. ,	Citibank	(591)
1,997	ANZ Group Holdings Ltd	HSBC	(2,660)		Calix Ltd	Citibank	2,637
2,289	ANZ Group Holdings Ltd APA Group (Unit)	JP Morgan Citibank	(2,787) (2,763)		Calix Ltd	HSBC	92
	APA Group (Unit)	HSBC	(16,531)		Calix Ltd	JP Morgan	2,035
,	APA Group (Unit)	JP Morgan	(3,635)	(23,739) 991	Capricorn Metals Ltd	HSBC HSBC	7,063
	APM Human Services Inter-	or morgan	(0,000)		Centuria Capital Group Centuria Office (REIT)	Citibank	(49) (13)
(1,211)	national ltd	Citibank	(612)		Centuria Office (REIT)	JP Morgan	3,548
(3,479)	APM Human Services Inter-		, ,		Chalice Mining Ltd	Citibank	171
	national ltd	JP Morgan	(197)	, ,	Chalice Mining Ltd	HSBC	4,439
	Appen Ltd	Citibank	2,197		Chalice Mining Ltd	JP Morgan	11,862
	Appen Ltd	HSBC	734	4,981	Challenger Ltd	Citibank	214
	Appen Ltd	JP Morgan	1,265	384	Challenger Ltd	HSBC	(56)
	Appen Ltd (Right)	Citibank	627	5,332	Challenger Ltd	JP Morgan	(619)
. ,	ARB Corp Ltd	Citibank	229	, ,	Champion Iron Ltd	Citibank	122
,	ARB Corp Ltd	HSBC	20,539	(9,799)	•	HSBC	5,033
	ARB Corp Ltd Arena (REIT)	JP Morgan Citibank	14,562	(15,230)		JP Morgan	7,743
8,903	Arena (REIT)	HSBC	(779)	4,562	Charter Hall Group (REIT)	Citibank	(1,642)
3,740	, ,	JP Morgan	(392)	4,479	Charter Hall Group (REIT)	HSBC	(1,897)
	Argosy Minerals Ltd	Citibank	287	4,738 2,315	Charter Hall Long Wale	JP Morgan	(1,750)
,	Aristocrat Leisure Ltd	Citibank	(3,270)	۷,5۱۵	Charter Hall Long Wale (REIT)	Citibank	(155)
	Aristocrat Leisure Ltd	JP Morgan	(5,930)	17,385	Charter Hall Long Wale	JJulii	(100)
(461)	ASX Ltd	HSBC	1,688	,000	(REIT)	HSBC	(3,633)
(3,107)	ASX Ltd	JP Morgan	10,339	8,884	Charter Hall Long Wale		(-,)
,	AUB Group Ltd	HSBC	3,333	•	(REIT)	JP Morgan	(1,668)
,	AUB Group Ltd	JP Morgan	4,869	50,030	Charter Hall Retail (REIT)	Citibank	(4,222)
6,246	Auckland International Air-	0	,,	12,768	Charter Hall Retail (REIT)	HSBC	(2,902)
40 440	port Ltd	Citibank	(1,622)	125,803	Charter Hall Retail (REIT)	JP Morgan	(26,703)
13,110	Auckland International Airport Ltd	HSBC	(3,158)				
	port Ltd	ПОВС	(3,136)				

## BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Australia continued				Australia continued		
10,246	Charter Hall Social Infra-			(3,037)	Dicker Data Ltd	Citibank	302
	structure (REIT)	Citibank	(263)	(929)	Dicker Data Ltd	JP Morgan	140
6,119	Charter Hall Social Infra-	LIODO	(004)	(23,562)	Domain Holdings Australia	11000	(500)
0.724	structure (REIT) Charter Hall Social Infra-	HSBC	(891)	(EE 170)	Ltd	HSBC	(508)
9,724	structure (REIT)	JP Morgan	(1,275)	(55,176)	Domain Holdings Australia Ltd	JP Morgan	(2,053)
(15,183)	Chorus Ltd	HSBC	7,447	(712)	Domino's Pizza Enterprises	or worgan	(2,000)
. , ,	Chorus Ltd	JP Morgan	2,211	( · · - /	Ltd	HSBC	2,846
(52,573)	Cleanaway Waste Manage-			388	Downer EDI Ltd	HSBC	(67)
(100 100)	ment Ltd	HSBC	6,043	10,130	Downer EDI Ltd	JP Morgan	(1,573)
(109,463)	Cleanaway Waste Manage-	ID Margan	11 100	9,176	Eagers Automotive Ltd	Citibank	(8,763)
648	ment Ltd Clinuvel Pharmaceuticals	JP Morgan	11,190		EBOS Group Ltd Estia Health Ltd	JP Morgan Citibank	38 (1,298)
040	Ltd	Citibank	(85)	14,119 12,100	Estia Health Ltd	HSBC	(942)
256	Clinuvel Pharmaceuticals		(/	3,018	Estia Health Ltd	JP Morgan	(199)
	Ltd	HSBC	(353)		EVT Ltd	Citibank	246
1,362	Clinuvel Pharmaceuticals				EVT Ltd	HSBC	964
	Ltd	JP Morgan	(1,746)	(418)	EVT Ltd	JP Morgan	217
94	Cochlear Ltd	Citibank	(453)	1,772	EVT Ltd	JP Morgan	(921)
669	Cochlear Ltd	HSBC	(4,802)	1,191	Fisher & Paykel Healthcare	_	
172		JP Morgan	(599)		Corp Ltd	Citibank	(2,482)
	Codan Ltd	JP Morgan	490	3,940	Fisher & Paykel Healthcare		
	Coles Group Ltd	HSBC	(341)		Corp Ltd	HSBC	(10,303)
8,561	•	JP Morgan	(4,691)	688	Fisher & Paykel Healthcare		
	Collins Foods Ltd	HSBC	1,387		Corp Ltd	JP Morgan	(1,720)
	Collins Foods Ltd	JP Morgan	707	4,650	FleetPartners Group Ltd	Citibank	(65)
(1,646)	Commonwealth Bank of	15.14	4.535	13,164	FleetPartners Group Ltd	JP Morgan	43
(4.070)	Australia	JP Morgan	4,575		Fletcher Building Ltd	HSBC	477
	Computershare Ltd	HSBC	565	,	Fletcher Building Ltd	JP Morgan	104
	Computershare Ltd	JP Morgan	536	1,056	Flight Centre Travel Group		
	Cooper Energy Ltd	Citibank	222	00	Ltd	Citibank	(452)
	Cooper Energy Ltd	JP Morgan Citibank	2,798 1,086	69	Flight Centre Travel Group	HCDC	(74)
	Core Lithium Ltd Core Lithium Ltd	HSBC	421	4 002	Ltd	HSBC	(74)
	Core Lithium Ltd	JP Morgan	54	4,902	Flight Centre Travel Group Ltd	JP Morgan	(4,745)
	Coronado Global Resources	or worgan	34	1,045		Citibank	(1,241)
(10,134)	Inc - CDI	Citibank	1,729	,	G8 Education Ltd	HSBC	1,308
(41.909)	Coronado Global Resources	Ollibariik	1,720		G8 Education Ltd	JP Morgan	2,262
(11,000)	Inc - CDI	JP Morgan	8,804	. , ,	GDI Property Group Part-	or morgan	2,202
(2,714)	Corporate Travel Manage-	ū		- , -	nership (REIT)	Citibank	(1,952)
	ment Ltd	HSBC	2,066	21,307	GDI Property Group Part-		
(4,816)	Corporate Travel Manage-				nership (REIT)	HSBC	(974)
	ment Ltd	JP Morgan	3,182	24,397	GDI Property Group Part-		
	Costa Group Holdings Ltd	HSBC	(103)		nership (REIT)	JP Morgan	(1,029)
. , ,	Costa Group Holdings Ltd	JP Morgan	(1,373)	. , ,	Gold Road Resources Ltd	HSBC	5,555
1,687	Credit Corp Group Ltd	Citibank	(22)	6,687	Gold Road Resources Ltd	JP Morgan	(1,234)
5,246	Credit Corp Group Ltd	JP Morgan	(4,089)	. , ,	Gold Road Resources Ltd	JP Morgan	2,700
35,392	Cromwell Property Group	O'C' I	(0.40)	10,075	GPT Group (REIT)	Citibank	(1,368)
2.507	(REIT)	Citibank	(649)	54,183	GPT Group (REIT)	HSBC	(15,284)
3,597	Cromwell Property Group	HSBC	(170)	58,002	GPT Group (REIT)	JP Morgan	(15,790)
72 772	(REIT) Cromwell Property Group	ПОВС	(170)	2,019	GrainCorp Ltd 'A'	Citibank	(588)
12,112	(REIT)	JP Morgan	(3,243)	(222)	•	HSBC HSBC	(42)
(188)	CSL Ltd	HSBC	1,141	3,437 (3,210)	GrainCorp Ltd 'A' GrainCorp Ltd 'A'		(536)
,	CSL Ltd	JP Morgan	550	11,025	GrainCorp Ltd 'A'	JP Morgan JP Morgan	(718) (4,156)
,	CSR Ltd	Citibank	(12,634)	(25,469)	•	HSBC	1,887
19,236	CSR Ltd	HSBC	(10,447)	(34,249)	•	JP Morgan	2,437
7,019	CSR Ltd	JP Morgan	(3,600)	94,398	Growthpoint Properties Aus-	or morgan	2,101
8,661	Data#3 Ltd	Citibank	(1,298)	0 1,000	tralia Ltd (REIT)	Citibank	(15,750)
14,561	Data#3 Ltd	HSBC	(5,090)	3,584	Growthpoint Properties Aus-		( -,,
12,985	Data#3 Ltd	JP Morgan	(4,086)	,	tralia Ltd (REIT)	HSBC	(973)
	De Grey Mining Ltd	HSBC	10,626	46,021	Growthpoint Properties Aus-		, ,
(62,744)	De Grey Mining Ltd	JP Morgan	11,950	•	tralia Ltd (REIT)	JP Morgan	(11,766)
(28,478)	Deep Yellow Ltd	JP Morgan	151	(240)	GUD Holdings Ltd	HSBC	178
7,873	Dexus (REIT)	Citibank	(222)	(5,233)	GUD Holdings Ltd	JP Morgan	3,641
11,138	Dexus (REIT)	HSBC	(701)	5,158	GWA Group Ltd	JP Morgan	(84)
13,381	Dexus (REIT)	JP Morgan	(1,451)	(11,689)	<u> </u>	HSBC	(2,639)
	Dexus Industria (REIT)	HSBC	3,482	(6,419)	Hansen Technologies Ltd	JP Morgan	(1,585)
(30,126)	Dexus Industria (REIT)	JP Morgan	4,692				

## BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Portfolio	of Investments as	at 31 May 2	2023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Countownout	(depreciation) USD	Holding	Description	Countamout	(depreciation) USD
Holding	Australia continued	Counterparty	030	Holding	Description Australia continued	Counterparty	030
(4 150)	Harvey Norman Holdings			4,396	Kelsian Group Ltd	HSBC	591
(4,100)	Ltd	HSBC	1,281	9,050	Kelsian Group Ltd	JP Morgan	1,490
(5,833)	Harvey Norman Holdings		,	,	Lake Resources NL	HSBC	273
	Ltd	JP Morgan	1,698	(22,447)	Leo Lithium Ltd	Citibank	(1,700)
,	Healius Ltd	Citibank	(13)		Leo Lithium Ltd	JP Morgan	(12,127)
	Healius Ltd	HSBC	182	479	Life360 Inc - CDI	HSBC	337
,	Healius Ltd Healius Ltd	JP Morgan JP Morgan	48	978	Life360 Inc - CDI	JP Morgan	715
,	HMC Capital Ltd (REIT)	JP Morgan	118 60	(34,256)	Link Administration Holdings Ltd	HSBC	4,253
	HomeCo Daily Needs	or worgan	00	(11.877)	Link Administration Holdings	TIODO	4,200
(= :, : : = )	(REIT)	HSBC	826	( , ,	Ltd	JP Morgan	1,360
(24,752)	Hotel Property Investments			(540)	Liontown Resources Ltd	Citibank	(16)
	Ltd (REIT)	JP Morgan	3,906		Liontown Resources Ltd	HSBC	4,530
	HUB24 Ltd	HSBC	2,656		Liontown Resources Ltd	JP Morgan	1,146
	HUB24 Ltd	JP Morgan	5,123		Lovisa Holdings Ltd	Citibank	(3,000)
	IDP Education Ltd IDP Education Ltd	HSBC JP Morgan	6,269 12,537	2,617 2,961	Lovisa Holdings Ltd Lovisa Holdings Ltd	HSBC ID Margan	(11,362)
	IGO Ltd	HSBC	2,439	,	Lynas Rare Earths Ltd	JP Morgan HSBC	(12,485) 334
	IGO Ltd	JP Morgan	3,326		Lynas Rare Earths Ltd	JP Morgan	548
. , ,	Iluka Resources Ltd	HSBC	418	. , ,	MA Financial Group Ltd	HSBC	(65)
(4,272)	Iluka Resources Ltd	JP Morgan	1,254	847	MA Financial Group Ltd	JP Morgan	(40)
31,437	Imdex Ltd	Citibank	(2,466)	(2,582)	Maas Group Holdings Ltd	JP Morgan	(120)
	Imdex Ltd	HSBC	(8,952)	8,792	Magellan Financial Group		
39,111	Imdex Ltd	JP Morgan	(10,208)	0.050	Ltd	Citibank	(2,952)
	Imugene Ltd	HSBC IB Morgan	615 841	2,259	Magellan Financial Group Ltd	⊔ев <b>с</b>	(1.552)
	Imugene Ltd Incitec Pivot Ltd	JP Morgan HSBC	4,039	1,232	Magellan Financial Group	HSBC	(1,552)
	Incited Pivot Ltd	JP Morgan	2,546	1,202	Ltd	JP Morgan	(713)
	Ingenia Communities Group	o. morgan	2,0.0	890	Marley Spoon SE - CDI	Citibank	1
, ,	(REIT)	Citibank	260	12,138	Marley Spoon SE - CDI	HSBC	(212)
(36,358)	Ingenia Communities Group			15,046	Marley Spoon SE - CDI	JP Morgan	(252)
(75,000)	(REIT)	HSBC	9,746	3,442	Mayne Pharma Group Ltd	Citibank	(213)
(75,229)	Ingenia Communities Group	ID Margan	10.672	4,159	Mayne Pharma Group Ltd	HSBC	(2,382)
1,009	(REIT) Inghams Group Ltd	JP Morgan Citibank	18,673 (169)	3,201 5,915	Mayne Pharma Group Ltd McMillan Shakespeare Ltd	JP Morgan Citibank	(1,768) (1,261)
25,992	Inghams Group Ltd	HSBC	(5,222)	4,354	McMillan Shakespeare Ltd	HSBC	(2,121)
4,877	Inghams Group Ltd	JP Morgan	(838)	(13,490)	·	JP Morgan	1,269
23,450	Insignia Financial Ltd	Citibank	(3,380)		Megaport Ltd	HSBC	(671)
(586)	Insurance Australia Group			(2,486)	Megaport Ltd	JP Morgan	(1,732)
(===)	Ltd	HSBC	13		Mincor Resources NL	HSBC	497
(586)	Insurance Australia Group	ID Margan	12		Mincor Resources NL	JP Morgan	1,792
(63.078)	Ltd Integral Diagnostics Ltd	JP Morgan JP Morgan	13 5,126		Mirvac Group (REIT)	JP Morgan	3,317
	InvoCare Ltd	HSBC	(6,620)	606	Monadelphous Group Ltd Monadelphous Group Ltd	Citibank JP Morgan	(608) (527)
	InvoCare Ltd	JP Morgan	(688)	4,800	MyState Ltd	HSBC	(465)
(12,600)		HSBC	6,684	2,236	MyState Ltd	JP Morgan	(172)
(33,442)	IPH Ltd	JP Morgan	18,200	7,674	Nanosonics Ltd	Citibank	(2,534)
	IRESS Ltd	Citibank	58	12,084	Nanosonics Ltd	HSBC	(4,926)
	IRESS Ltd	HSBC	4,083	14,147	Nanosonics Ltd	JP Morgan	(5,400)
	IRESS Ltd	JP Morgan	8,682	( , ,	National Australia Bank Ltd	HSBC	6,460
(1,010)	James Hardie Industries Plc - CDI	HSBC	(2,219)	(1,827)	•	HSBC ID Margan	1,677
(570)	James Hardie Industries Plc	ПОВО	(2,210)	(2,671)	Netwealth Group Ltd Neuren Pharmaceuticals	JP Morgan	2,215
()	- CDI	JP Morgan	(876)	(1,507)	Ltd	Citibank	1,111
878	Janus Henderson Group Plc			3,152	Newcrest Mining Ltd	Citibank	(3,894)
	- CDI	Citibank	(219)	69	Newcrest Mining Ltd	HSBC	(238)
874	Janus Henderson Group Plc	LIODO	(0.40)	(23)	News Corp - CDI	Citibank	(4)
2.011	- CDI Janus Henderson Group Plc	HSBC	(312)	, ,	News Corp - CDI	HSBC	(232)
2,011	- CDI	JP Morgan	(436)	,	News Corp - CDI	JP Morgan	(2,979)
(3.921)	Johns Lyng Group Ltd	HSBC	2,080		NEXTDC Ltd NEXTDC Ltd	HSBC HSBC	(3,262)
	Johns Lyng Group Ltd	JP Morgan	2,719	,	NEXTDC Ltd	JP Morgan	(2,526) (1,813)
39,034	Judo Capital Holdings Ltd	Citibank	(319)	,	NEXTDC Ltd	JP Morgan	(990)
15,933	Judo Capital Holdings Ltd	JP Morgan	(1,402)	, ,	nib holdings Ltd	HSBC	(105)
2,140	Jumbo Interactive Ltd	Citibank	(307)	,	nib holdings Ltd	JP Morgan	(98)
3,603	Jumbo Interactive Ltd	HSBC	(1,192)	183	Nick Scali Ltd	Citibank	(122)
4,352	Jumbo Interactive Ltd	JP Morgan HSBC	(1,040)	886	Nick Scali Ltd	HSBC	(850)
	Karoon Energy Ltd Karoon Energy Ltd	JP Morgan	4,226 1,766	1,421	Nick Scali Ltd	JP Morgan	(1,127)
2,568	Kelsian Group Ltd	Citibank	(254)	(62,700)	Nickel Industries Ltd	HSBC	3,899
,	•		` '				

## BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Ortiono	or investments as	at or may 2	Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(40.420)	Australia continued	ID Mannan	2.440	(40.540)	Australia continued		
( - , ,	Nickel Industries Ltd Nine Entertainment Co	JP Morgan	3,146	(13,513)	Reliance Worldwide Corp Ltd	HSBC	1,493
(20,220)	Holdings Ltd	HSBC	4,053	(29.242)	Reliance Worldwide Corp	ПОВО	1,435
(102,518)	Nine Entertainment Co		.,000	(==,= :=)	Ltd	JP Morgan	2,645
	Holdings Ltd	JP Morgan	13,732	298	ResMed Inc - CDI	Citibank	(433)
	NRW Holdings Ltd	HSBC	2,463	30,372	Resolute Mining Ltd	Citibank	176
	NRW Holdings Ltd	JP Morgan	5,210	112,434	Resolute Mining Ltd	JP Morgan	(3,317)
8,752	Nufarm Ltd	Citibank	(1,787)	15,648	Ridley Corp Ltd	Citibank	(1,670)
2,593 4,818	Nufarm Ltd Nufarm Ltd	HSBC JP Morgan	(563) (919)	7,827 20,710	Ridley Corp Ltd Ridley Corp Ltd	HSBC JP Morgan	(1,277) (3,269)
20,465	OFX Group Ltd	JP Morgan	3,981	543	Rio Tinto Ltd	Citibank	(1,710)
	Omni Bridgeway Ltd	HSBC	1,206		Rural Funds Group (REIT)	HSBC	203
	Omni Bridgeway Ltd	JP Morgan	206		Rural Funds Group (REIT)	JP Morgan	1,820
67,953	oOh!media Ltd	Citibank	(3,092)	4,878	Sandfire Resources Ltd	Citibank	(663)
31,930	oOh!media Ltd	HSBC	(2,081)		Sandfire Resources Ltd	Citibank	44
72,961	oOh!media Ltd	JP Morgan	(4,313)	2,216	Sandfire Resources Ltd	HSBC	(1,826)
2,442	Orica Ltd	Citibank	(1,455)		Sandfire Resources Ltd	HSBC ID Margan	5,180
1,707 3,860	Orica Ltd Orica Ltd	HSBC JP Morgan	(2,378) (5,069)	1,059	Sandfire Resources Ltd Sandfire Resources Ltd	JP Morgan JP Morgan	(839) 13,983
9,196	Orora Ltd	Citibank	(592)	(2,285)		HSBC	341
15,417	Orora Ltd	HSBC	(2,051)	(3,977)		JP Morgan	791
13,936	Orora Ltd	JP Morgan	(1,535)		Sayona Mining Ltd	HSBC	6,431
(6,539)	Paladin Energy Ltd	Citibank	488	74,119	Scentre Group (REIT)	Citibank	(7,057)
. , ,	Paladin Energy Ltd	HSBC	6,440	53,669	Scentre Group (REIT)	HSBC	(10,726)
, , ,	Paladin Energy Ltd	JP Morgan	11,940	28,784	Scentre Group (REIT)	JP Morgan	(5,037)
74,761	Perenti Ltd	Citibank	(1,366)		SEEK Ltd	JP Morgan	1,538
21,543	Perenti Ltd	HSBC ID Margan	(2,105)		Select Harvests Ltd Service Stream Ltd	JP Morgan	7,659
28,244 1 943	Perenti Ltd Perpetual Ltd	JP Morgan Citibank	(2,588) (464)	3,145	Seven Group Holdings Ltd	JP Morgan HSBC	11,576 (2,931)
24,251	•	Citibank	(3,504)	(62,156)		Citibank	358
	Perseus Mining Ltd	HSBC	(5,537)	(36,527)		JP Morgan	(260)
	Perseus Mining Ltd	JP Morgan	(9,240)	(2,588)		HSBC	`140 <sup>′</sup>
,	PEXA Group Ltd	HSBC	1,752		Sigma Healthcare Ltd	JP Morgan	9,049
	PEXA Group Ltd	JP Morgan	728	, ,	Silex Systems Ltd	Citibank	16
	Pilbara Minerals Ltd	HSBC	4,200	(5,922)	-	JP Morgan	(1,385)
,	Pilbara Minerals Ltd	JP Morgan	1,011	19,882	Silver Lake Resources Ltd Silver Lake Resources Ltd	Citibank HSBC	(191)
(0,403)	Pinnacle Investment Man- agement Group Ltd	HSBC	1,629	18,488 25,941	Silver Lake Resources Ltd	JP Morgan	(1,277) (499)
(20.132)	Pinnacle Investment Man-	TIODO	1,023	5,617	Sims Ltd	Citibank	(3,886)
( -, - ,	agement Group Ltd	JP Morgan	5,014	2,984	Sims Ltd	HSBC	(4,076)
(3,859)	Platinum Asset Manage-	_		1,809	Sims Ltd	JP Morgan	(2,336)
	ment Ltd	JP Morgan	142	(5,249)	SiteMinder Ltd	JP Morgan	377
, ,	Pointsbet Holdings Ltd	HSBC	_	, ,	SKY Network Television Ltd	HSBC	29
, ,	9	JP Morgan	143	40,783	SKYCITY Entertainment	Citib I	(4.704)
(790)	PointsBet Holdings Ltd PointsBet Holdings Ltd	Citibank HSBC	288	16,704	Group Ltd SKYCITY Entertainment	Citibank	(4,781)
7,530	PolyNovo Ltd	JP Morgan	(117)	10,704	Group Ltd	HSBC	(1,979)
1,828	Premier Investments Ltd	Citibank	(3,257)	17,665	SKYCITY Entertainment		(1,010)
2,111	Premier Investments Ltd	HSBC	(6,118)		Group Ltd	JP Morgan	(1,912)
4,405	Premier Investments Ltd	JP Morgan	(12,224)	1,354	SmartGroup Corp Ltd	Citibank	(144)
2,246	Pro Medicus Ltd	Citibank	(3,501)	1,086	SmartGroup Corp Ltd	HSBC	(223)
2,287	Pro Medicus Ltd	JP Morgan	(3,751)	1,104	SmartGroup Corp Ltd	JP Morgan	(272)
326 4,431	PWR Holdings Ltd	HSBC Citibank	(282)	460 1,542	Sonic Healthcare Ltd Sonic Healthcare Ltd	HSBC IB Morgan	(536) (2,178)
4,442	Qantas Airways Ltd  QBE Insurance Group Ltd	Citibank	(17) (1,364)	(3,136)	South32 Ltd	JP Morgan HSBC	1,060
1,965	QBE Insurance Group Ltd	HSBC	(464)	6,012	Spark New Zealand Ltd	HSBC	(579)
1,388	Qube Holdings Ltd	HSBC	(44)	1,573	Spark New Zealand Ltd	JP Morgan	(253)
12,720	Qube Holdings Ltd	JP Morgan	(2,453)	2,499	SSR Mining Inc - CDI	Citibank	(3,514)
23,987	Ramelius Resources Ltd	JP Morgan	(1,830)	603	SSR Mining Inc - CDI	HSBC	(1,637)
182	Ramsay Health Care Ltd	HSBC	(796)	145	SSR Mining Inc - CDI	JP Morgan	(376)
, ,	REA Group Ltd	HSBC	2,680	14,982	St Barbara Ltd	HSBC	(901)
	REA Group Ltd	JP Morgan	6,722	10,169	St Barbara Ltd	JP Morgan	(177)
(4,542) (10,812)		HSBC JP Morgan	2,785 5,684	27,459 18,228	Star Entertainment Grp Ltd Star Entertainment Grp Ltd	Citibank HSBC	(1,225) (1,884)
13,357	Region RE Ltd (REIT)	Citibank	(167)	29,397	Star Entertainment Grp Ltd	JP Morgan	(2,492)
8,236	Region RE Ltd (REIT)	HSBC	(924)	2,057	Steadfast Group Ltd	HSBC	(147)
1,876	Region RE Ltd (REIT)	JP Morgan	(187)	(11,788)		HSBC	4,126
2,184	Regis Resources Ltd	Citibank	(98)	(9,556)		JP Morgan	3,134
4,150	Regis Resources Ltd	HSBC	(740)	(65,494)	Strike Energy Ltd	Citibank	706
(4,704)	Regis Resources Ltd	HSBC	299	(97,455)	Strike Energy Ltd	JP Morgan	(650)

ronio	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	ÙÜSĎ
	Australia continued				Cayman Islands continu	ed	
5,325	Suncorp Group Ltd	Citibank	806	976	Weibo Corp ADR	HSBC	(2,538)
11,102	Suncorp Group Ltd	JP Morgan	1,499	2,475	Weibo Corp ADR	JP Morgan	(6,435)
	Super Retail Group Ltd	Citibank	(10,766)	(14,000)	Wynn Macau Ltd	Citibank	648
	Super Retail Group Ltd	HSBC	1,651				(11,226)
	Super Retail Group Ltd	HSBC	(7,920)		China		
,	Super Retail Group Ltd	JP Morgan	(4,331)	(1,000)	Alphamab Oncology	Citibank	110
	Syrah Resources Ltd	Citibank	376	. , ,	Alphamab Oncology	JP Morgan	2,778
	Syrah Resources Ltd	HSBC	4,236	300	Anhui Gujing Distillery Co	oo.ga	2,
	Syrah Resources Ltd Tabcorp Holdings Ltd	JP Morgan HSBC	1,084 (105)		Ltd 'A'	Goldman Sachs	(1,623)
1,431		Citibank	(51)	(2,500)	China Resources Pharma-		
305	Telix Pharmaceuticals Ltd	HSBC	59		ceutical Group Ltd	Citibank	1
932	Telix Pharmaceuticals Ltd	JP Morgan	177	9,800	DaShenLin Pharmaceutical		
53,623	Telstra Group Ltd	HSBC	(5,354)		Group Co Ltd 'A'	Goldman Sachs	(2,314)
77,097	Telstra Group Ltd	JP Morgan	(6,966)	19,500	Fujian Sunner Development	0.11	(4.007)
	Temple & Webster Group	3	( , , , , , ,	00.000	Co Ltd 'A'	Goldman Sachs	(4,307)
, , ,	Ltd	Citibank	547	22,200	Shandong Sun Paper Indus-	Goldman Sachs	(2.202)
(6,055)	Temple & Webster Group			1 400	try JSC Ltd 'A' ZTE Corp 'A'	Goldman Sachs	(3,292) 604
	Ltd	JP Morgan	(2,499)	1,400	ZTE COIP A	Goldman Sacris	
(3,766)	Tietto Minerals Ltd	Citibank	79				(8,043)
	Tietto Minerals Ltd	HSBC	525		Hong Kong		
	Tietto Minerals Ltd	JP Morgan	7,006	6,000	361 Degrees International		
	TPG Telecom Ltd	HSBC	4,366		Ltd	HSBC	(500)
	TPG Telecom Ltd	JP Morgan	3,635	5,000	361 Degrees International		
	Transurban Group (Unit)	Citibank	(503)	0.500	Ltd	JP Morgan	(417)
	Transurban Group (Unit)	HSBC	(1,767)	2,500	3SBio Inc	Citibank	11
	Transurban Group (Unit) Treasury Wine Estates Ltd	JP Morgan HSBC	(8,003) 2,772	2,500 22,000	3SBio Inc 3SBio Inc	HSBC IB Morgan	(5)
	Unibail-Rodamco-Westfield	TIODC	2,112	27,000	AAC Technologies Holdings	JP Morgan	(46)
4,201	- CDI	Citibank	(404)	21,000	Inc	Citibank	(4,035)
5,882	Unibail-Rodamco-Westfield		(,	2,500	AAC Technologies Holdings	Onibanik	(1,000)
0,002	- CDI	HSBC	(1,248)	2,000	Inc	HSBC	(278)
16,964	Unibail-Rodamco-Westfield		, ,	2,000	AAC Technologies Holdings		( -/
	- CDI	JP Morgan	(4,081)		Inc	JP Morgan	(222)
(658)	United Malt Grp Ltd	Citibank	37	1,000	Acotec Scientific Holdings		
(31,961)	United Malt Grp Ltd	HSBC	8,821		Ltd	HSBC	31
	United Malt Grp Ltd	JP Morgan	11,046	23,000	Acotec Scientific Holdings		
25,844	Ventia Services Group Pty				Ltd	JP Morgan	721
	Ltd	Citibank	(746)	21,000	Agricultural Bank of China		/ / >
71,495	Ventia Services Group Pty	ID Manage	670	0.000	Ltd 'H'	Citibank	(498)
7.064	Ltd	JP Morgan	679	2,000	Agricultural Bank of China	HCDC	(00)
7,864	Vicinity Ltd (REIT) Vicinity Ltd (REIT)	Citibank JP Morgan	(242) (3,837)	22 000	Ltd 'H' Agricultural Bank of China	HSBC	(80)
10,349	Viva Energy Group Ltd	Citibank	* ' '	22,000	Ltd 'H'	JP Morgan	(883)
	Viva Energy Group Ltd	JP Morgan	(853) 132	4,000	AIA Group Ltd	Citibank	(2,549)
6,866	Viva Energy Group Ltd	JP Morgan	167	1,600	AIA Group Ltd	HSBC	(1,787)
24,193	Waypoint Ltd (REIT)	Citibank	(844)	16,800	AIA Group Ltd	JP Morgan	(18,775)
9,975	, ,	HSBC	(626)		AK Medical Holdings Ltd	Citibank	170
23,473	Waypoint Ltd (REIT)	JP Morgan	(1,177)		AK Medical Holdings Ltd	HSBC	1,294
	Webjet Ltd	HSBC	4,178	1,000	Akeso Inc	Citibank	(385)
	Webjet Ltd	JP Morgan	1,774	1,000	Akeso Inc	HSBC	(1,247)
1,112	Wesfarmers Ltd	HSBC	(3,471)	2,000	Akeso Inc	JP Morgan	(2,495)
37,415	West African Resources Ltd	Citibank	(1,496)	4,400	Alibaba Group Holding Ltd	Citibank	(3,286)
23,719	West African Resources Ltd	HSBC	(2,653)	3,400	Alibaba Group Holding Ltd	HSBC	(1,694)
21,819	West African Resources Ltd	JP Morgan	(2,319)	3,000	Alibaba Group Holding Ltd	JP Morgan	(1,497)
35,840	Westgold Resources Ltd	Citibank	(504)	(20,000)	Alibaba Health Information		
50,018	Westgold Resources Ltd	JP Morgan	(8,107)	(0.000)	Technology Ltd	Citibank	686
2,969	Westpac Banking Corp	JP Morgan	(3,740)	(6,000)	Alibaba Health Information	ЦСВС	000
, ,	WiseTech Global Ltd	HSBC	(756)	(4.000)	Technology Ltd Alibaba Health Information	HSBC	636
2,895	Woolworths Group Ltd	Citibank	(2,843)	(4,000)	Technology Ltd	JP Morgan	424
445 2.733	Woolworths Group Ltd	HSBC IP Morgan	(769)	570,000	Alibaba Pictures Group Ltd	Citibank	(2,603)
2,733	Woolworths Group Ltd	JP Morgan	(4,578)	140,000	Alibaba Pictures Group Ltd	HSBC	(1,236)
(1,131)	Worley Ltd Xero Ltd	HSBC Citibank	(92) (593)	470,000	Alibaba Pictures Group Ltd	JP Morgan	(4,151)
74	Xero Ltd	JP Morgan	625		Alliance International Edu-		(.,.51)
7+	, 1510 Eta	Ji morgan		, - , /	cation Leasing Holdings		
			(60,353)		Ltd	Citibank	92
	Cayman Islands	0:::1	(0.55.1)				
841	Weibo Corp ADR	Citibank	(2,901)				
			,				

Portiono	of investments as	at 31 May 2					N. A
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Hong Kong continued				Hong Kong continued		
48,000	Aluminum Corp of China			8,000	Beijing Enterprises Holdings		
0.000	Ltd 'H'	Citibank	(2,739)	7.500	Ltd	Citibank	(2,511)
6,000	Aluminum Corp of China Ltd 'H'	HSBC	(1,004)	7,500	Beijing Enterprises Holdings Ltd	HSBC	(4,631)
60,000	Aluminum Corp of China	HODO	(1,004)	1,500	Beijing Enterprises Holdings	HODO	(4,031)
,	Ltd 'H'	JP Morgan	(10,047)	,,,,,,	Ltd	JP Morgan	(927)
123,600	Angang Steel Co Ltd 'A'	Goldman Sachs	(6,129)	(132,000)	Beijing Enterprises Water		
,	Angang Steel Co Ltd 'H'	Citibank	(2,501)	()	Group Ltd	Citibank	1,746
80,000	Angang Steel Co Ltd 'H'	HSBC	(6,690)	(6,000)	Beijing Enterprises Water Group Ltd	ID Margan	166
32,000 8,000	Angang Steel Co Ltd 'H' Anhui Conch Cement Co	JP Morgan	(2,677)	14,000	Beijing Jingneng Clean En-	JP Morgan	100
0,000	Ltd 'H'	Citibank	(1,931)	14,000	ergy Co Ltd 'H'	Citibank	(328)
500	Anhui Conch Cement Co		(1,551)	2,000	Beijing Jingneng Clean En-		, ,
	Ltd 'H'	HSBC	(246)		ergy Co Ltd 'H'	HSBC	(42)
5,000	Anhui Conch Cement Co			98,000	Beijing Jingneng Clean En-	10.14	(0.000)
0.000	Ltd 'H'	JP Morgan	(2,462)	442.500	ergy Co Ltd 'H'	JP Morgan	(2,083)
6,000	Anhui Expressway Co Ltd 'H'	Citibank	(522)	113,500	Beijing Yanjing Brewery Co Ltd 'A'	Goldman Sachs	(12,024)
2,000	Anhui Expressway Co Ltd	Cilibarik	(533)	400	Bilibili Inc 'Z'	Citibank	(12,024)
2,000	'H'	HSBC	(223)	80	Bilibili Inc 'Z'	HSBC	(291)
16,000	Anhui Expressway Co Ltd		(==0)	280	Bilibili Inc 'Z'	JP Morgan	(1,020)
,	'H'	JP Morgan	(1,786)	(3,500)	BOC Hong Kong Holdings	· ·	, ,
1,400	Anjoy Foods Group Co Ltd				Ltd	Citibank	466
	'A'	Goldman Sachs	(1,393)	864,900	BOE Technology Group Co		//
	ANTA Sports Products Ltd	Citibank	(8,900)	20,000	Ltd 'A'	Goldman Sachs	(12,665)
	ANTA Sports Products Ltd ANTA Sports Products Ltd	HSBC JP Morgan	(12,619) (816)	36,000	Bosideng International Holdings Ltd	Citibank	(1,132)
	Antengene Corp Ltd	Citibank	(2,323)	22,000	Bosideng International	Ollibarik	(1,102)
2,500	Antengene Corp Ltd	HSBC	(267)	,000	Holdings Ltd	HSBC	(1,357)
22,000	Antengene Corp Ltd	JP Morgan	(2,346)	100,000	Bosideng International		, ,
33,000	Aoyuan Healthy Life Group				Holdings Ltd	JP Morgan	(6,172)
	Co Ltd*	Citibank	(4,590)	4,000	Brii Biosciences Ltd	Citibank	(96)
21,000	Aoyuan Healthy Life Group	LICDO	(0.000)	6,000	Brii Biosciences Ltd	HSBC	(240)
80 000	Co Ltd*	HSBC	(2,903)	12,500 13,500	Brii Biosciences Ltd Budweiser Brewing Co	JP Morgan	(500)
80,000	Aoyuan Healthy Life Group Co Ltd*	JP Morgan	(11,059)	13,300	APAC Ltd	HSBC	(4,188)
(400)	Ascentage Pharma Group	o. morgan	(1.1,000)	7,900	BYD Co Ltd 'A'	Goldman Sachs	(19,416)
,	International	Citibank	(31)	500	BYD Co Ltd 'H'	JP Morgan	(203)
(1,000)	Ascentage Pharma Group			13,500	BYD Electronic International		
	International	JP Morgan	155	500	Co Ltd	Citibank	(1,624)
31,000		HSBC	(3,542)	500	BYD Electronic International Co Ltd	HSBC	(40)
. , ,	AsiaInfo Technologies Ltd ASMPT Ltd	JP Morgan Citibank	2,395 1,057	5,000	BYD Electronic International	ПОВС	(48)
300	ASMPT Ltd	HSBC	117	0,000	Co Ltd	JP Morgan	(485)
3,900	ASMPT Ltd	JP Morgan	1,523	88,000	Cafe de Coral Holdings Ltd	Citibank	(15,725)
4,550	Baidu Inc 'A'	Citibank	(2,801)	16,000	Cafe de Coral Holdings Ltd	HSBC	(3,227)
3,450	Baidu Inc 'A'	HSBC	961	2,000	Cafe de Coral Holdings Ltd	JP Morgan	(403)
5,300	Baidu Inc 'A'	JP Morgan	(941)	,	CALB Group Co Ltd	Citibank	1,310
6,000	Bairong Inc	Citibank	(696)	(111,000)	Canvest Environmental Pro-	Citibank	222
1,500	Bairong Inc	HSBC IB Morgan	(121)	(62 000)	tection Group Co Ltd Canvest Environmental Pro-	Citibank	333
13,500 1,000	Bairong Inc Bank of Communications	JP Morgan	(1,136)	(02,000)	tection Group Co Ltd	HSBC	1,447
1,000	Co Ltd 'H'	Citibank	(25)	(13,000)	Canvest Environmental Pro-		,
45,600	Bank of East Asia Ltd	Citibank	(2,376)		tection Group Co Ltd	JP Morgan	300
47,400	Bank of East Asia Ltd	HSBC	(4,545)	28,500	CARsgen Therapeutics		
41,600	Bank of East Asia Ltd	JP Morgan	(3,992)	500	Holdings Ltd	Citibank	(3,421)
23,000	BBMG Corp 'H'	Citibank	(269)	500	CARsgen Therapeutics Holdings Ltd	HSBC	(87)
23,000	BBMG Corp 'H'	JP Morgan	(553)	500	CARsgen Therapeutics	HODO	(87)
,	BeiGene Ltd BeiGene Ltd	Citibank HSBC	1,402 1,038	000	Holdings Ltd	JP Morgan	(87)
, ,	BeiGene Ltd	JP Morgan	1,038	1,000	Cathay Pacific Airways Ltd	Citibank	(57)
10,000		or worgan	1,000	1,000	Cathay Pacific Airways Ltd	HSBC	(38)
.0,000	Airport Co Ltd 'H'	HSBC	(586)	8,000	Cathay Pacific Airways Ltd	JP Morgan	(303)
12,000	Beijing Capital International		, ,	54,000	Central China New Life Ltd	Citibank	(1,275)
	Airport Co Ltd 'H'	JP Morgan	(704)	13,000	Central China New Life Ltd	HSBC	(489)
(750)	Beijing Chunlizhengda			8,000	Central China New Life Ltd	JP Morgan	(301)
	Medical Instruments Co	HSBC	202		CGN Mining Co Ltd CGN Mining Co Ltd	Citibank JP Morgan	1,444 535
(3.250)	Ltd 'H' Beijing Chunlizhengda	HSBC	302		Chervon Holdings Ltd	Citibank	(62)
(0,200)	Medical Instruments Co			(2,900)	=	JP Morgan	440
	Ltd 'H'	JP Morgan	1,070	95,000	China Aoyuan Group Ltd*	Citibank	(8,382)

Portfolio	of Investments as	at 31 May 2	2023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	(depreciation) USD
<b>.</b>	Hong Kong continued				Hong Kong continued	,	
24,000	China Aoyuan Group Ltd*	HSBC	(2,105)	400	China Literature Ltd	Citibank	(118)
23,000	China Aoyuan Group Ltd*	JP Morgan	(841)	(39,000)	China Longyuan Power		
(599,000)	China Cinda Asset Manage-			(2.4.222)	Group Corp Ltd 'H'	Citibank	1,824
(440,000)	ment Co Ltd 'H'	Citibank	5,481	(31,000)	China Medical System Hold-	Citibank	5,231
(112,000)	China Cinda Asset Manage- ment Co Ltd 'H'	JP Morgan	2,262	(9,000)	ings Ltd China Medical System Hold-	Citibalik	5,231
(145,000)	China Conch Environment	or morgan	2,202	(0,000)	ings Ltd	JP Morgan	2,432
, ,	Protection Holdings Ltd	Citibank	2,302	(6,000)	China Meidong Auto Hold-	· ·	
(24,000)	China Conch Environment				ings Ltd	Citibank	1,625
(40,000)	Protection Holdings Ltd	HSBC	568	(6,000)	China Meidong Auto Hold-	HCDC	1 775
(18,000)	China Conch Environment Protection Holdings Ltd	JP Morgan	427	(56,000)	ings Ltd China Mengniu Dairy Co Ltd	HSBC Citibank	1,775 7,550
(22.000)	China Conch Venture Hold-	or worgan	721		China Mengniu Dairy Co Ltd	HSBC	6,814
(==,===)	ings Ltd	Citibank	3,369	11,000	China Merchants Bank Co		-,
(10,000)	China Conch Venture Hold-				Ltd 'H'	Citibank	(3,397)
7.000	ings Ltd	JP Morgan	3,699	1,500	China Merchants Bank Co		(070)
7,000		Citibank	(221)	10.000	Ltd 'H'	HSBC	(972)
8,000	Corp 'H' China Construction Bank	Citibank	(321)	10,000	China Merchants Bank Co Ltd 'H'	JP Morgan	(6,482)
0,000	Corp 'H'	HSBC	(623)	(12.000)	China Merchants Port Hold-	or worgan	(0,402)
65,000	China Construction Bank		, ,	( ,,	ings Co Ltd	Citibank	996
	Corp 'H'	JP Morgan	(5,064)	(33,600)	China Merchants Securities		
(32,000)	China Datang Corp Renew-	0	4.040	(070,000)	Co Ltd 'H'	Citibank	1,690
12 000	able Power Co Ltd 'H' China Education Group	Citibank	1,248	(376,000)	China Modern Dairy Hold-	Citibank	2,002
12,000	Holdings Ltd	Citibank	(677)	(14 000)	ings Ltd China Modern Dairy Hold-	Citibalik	2,002
1,000	China Education Group	J.1	(0)	(11,000)	ings Ltd	JP Morgan	39
	Holdings Ltd	HSBC	(163)	(26,000)	China National Building Ma-	· ·	
12,000	China Education Group				terial Co Ltd 'H'	Citibank	2,054
(400,000)	Holdings Ltd	JP Morgan	(1,956)	13,000	•	LICDO	(200)
(199,000)	China Everbright Bank Co Ltd 'H'	Citibank	3,927	6,000	tion Group Ltd China New Higher Educa-	HSBC	(208)
(137,000)	China Everbright Environ-	Ollibariik	0,021	0,000	tion Group Ltd	JP Morgan	(116)
, ,	ment Group Ltd	Citibank	3,950	(146,000)	China Overseas Grand	· ·	,
(4,000)	China Everbright Environ-				Oceans Group Ltd	Citibank	13,000
40.000	ment Group Ltd	HSBC	227	(32,000)	China Overseas Grand	ID Manage	4.004
28,000	China Everbright Ltd China Everbright Ltd	Citibank HSBC	(2,450) (3,179)	(8,000)	Oceans Group Ltd China Overseas Land & In-	JP Morgan	4,094
12,000	China Everbright Ltd	JP Morgan	(1,363)	(0,000)	vestment Ltd	Citibank	2,075
	China Feihe Ltd	Citibank	6,166	(24,000)	China Overseas Land & In-		
(16,000)	China Feihe Ltd	HSBC	1,512		vestment Ltd	HSBC	13,889
,	China Feihe Ltd	JP Morgan	662	(11,500)	China Overseas Land & In-	ID Manage	0.057
(159,000)	China Galaxy Securities Co Ltd 'H'	Citibank	8,286	5,000	vestment Ltd China Overseas Property	JP Morgan	6,657
22,200	China Gas Holdings Ltd	Citibank	(3,452)	0,000	Holdings Ltd	JP Morgan	(839)
49,600	China Gas Holdings Ltd	HSBC	(10,770)	400	China Pacific Insurance	3.	(***)
68,200	China Gas Holdings Ltd	JP Morgan	(14,814)		Group Co Ltd 'H'	Citibank	(204)
40,000	China High Speed Trans-			1,000		LICDO	(700)
	mission Equipment Group Co Ltd	JP Morgan	(1.047)	19,800	Group Co Ltd 'H' China Pacific Insurance	HSBC	(766)
13,500	China Hongqiao Group Ltd	Citibank	(1,047) (1,571)	13,000	Group Co Ltd 'H'	JP Morgan	(15,178)
17,500	China Hongqiao Group Ltd	HSBC	(5,307)	50,000	China Petroleum & Chemi-	3.	( -, -,
38,500	China Hongqiao Group Ltd	JP Morgan	(11,678)		cal Corp 'H'	Citibank	(1,463)
(698,000)	China Huarong Asset Man-			30,000	China Petroleum & Chemi-	LIODO	(4.007)
(40.000)	agement Co Ltd 'H'	Citibank	2,738	78,000	cal Corp 'H' China Petroleum & Chemi-	HSBC	(1,687)
(19,200)	China International Capital Corp Ltd 'H'	Citibank	4,482	70,000	cal Corp 'H'	JP Morgan	(4,388)
(21.600)	China International Capital	Ollibariik	4,402	(62,000)	China Power International	3.	( , , , , , ,
( ,,	Corp Ltd 'H'	JP Morgan	8,083		Development Ltd	Citibank	2,024
(118,000)	China Jinmao Holdings			(39,000)	China Power International	ID M	070
(44.000)	Group Ltd	Citibank	2,595	(46,000)	Development Ltd China Railway Group Ltd 'H'	JP Morgan Citibank	372 1,348
(44,000)	China Jinmao Holdings Group Ltd	JP Morgan	2 120		China Railway Group Ltd 'H'	JP Morgan	2,278
6,000	China Kepei Education	or morgan	2,120	157,000	China Railway Signal &		_, 0
3,330	Group Ltd	HSBC	(50)	•	Communication Corp Ltd		
(42,000)	China Life Insurance Co Ltd				'H'	Citibank	(2,725)
//	'H'	Citibank	8,183	207,000	China Railway Signal &		
(11,000)	China Life Insurance Co Ltd 'H'	HSBC	3,443		Communication Corp Ltd 'H'	HSBC	(9,608)
	11	1,000	3,443		•		(3,330)

59,000	Hong Kong continued China Railway Signal &	Counterparty	(depreciation)				appreciation/ (depreciation)
59,000 2,000	• •		USD	Holding	Description	Counterparty	USD
2,000	China Railway Signal &				Hong Kong continued		
,				35,500	China Yongda Automobiles		
,	Communication Corp Ltd				Services Holdings Ltd	Citibank	(2,258)
,	'H'	JP Morgan	(2,740)	26,500	China Yongda Automobiles		
0.000	China Resources Beer				Services Holdings Ltd	HSBC	(3,825)
	Holdings Co Ltd	Citibank	(1,314)	7,000	China Yongda Automobiles		
8,000	China Resources Beer				Services Holdings Ltd	JP Morgan	(1,011)
	Holdings Co Ltd	JP Morgan	(7,253)	(50,000)	China Youran Dairy Group		
(46,000)	China Resources Cement				Ltd	Citibank	979
	Holdings Ltd	Citibank	1,383	(314,000)	China Youran Dairy Group		
(70,000)	China Resources Cement	10.14	0.040		Ltd	JP Morgan	10,237
(00,000)	Holdings Ltd	JP Morgan	6,646	560,000	China Youzan Ltd	Citibank	(1,020)
(28,900)	China Resources Gas	Oitib and	40.700	112,000	China Youzan Ltd	HSBC	(510)
(0.000)	Group Ltd	Citibank	10,703	148,000	China Youzan Ltd	JP Morgan	(675)
(2,900)	China Resources Gas	ID Margan	022	220,000	China Yuhua Education	O'I'll and	(0.000)
(22,000)	Group Ltd	JP Morgan Citibank	833	400.000	Corp Ltd	Citibank	(2,298)
	China Resources Land Ltd China Resources Medical	Cilibarik	8,447	108,000	China Yuhua Education	LICDO	(0.500)
(32,500)		Citibook	1 022	204.000	Corp Ltd	HSBC	(2,592)
(10, 400)	Holdings Co Ltd	Citibank	1,833	294,000	China Yuhua Education	ID Manna	(7.050)
(10,400)	China Resources Mixc Life-	Oitib and	4 404	07.000	Corp Ltd	JP Morgan	(7,058)
(0.000)	style Services Ltd	Citibank	1,481	27,600	China Zhongwang Holdings	O'I'll and	(5.000)
(2,000)	China Resources Power	Oitib and	400	50,000	Ltd*	Citibank	(5,909)
4 500	Holdings Co Ltd	Citibank	162	56,000	China Zhongwang Holdings	LICDO	(44.005)
1,500	China Resources Sanjiu			00.000	Ltd*	HSBC	(11,985)
	Medical & Pharmaceutical Co Ltd 'A'	Caldman Casha	E10	28,800	China Zhongwang Holdings	ID M	
(40,000)		Goldman Sachs	518	(44.000)	Ltd*,π	JP Morgan	
	China Risun Group Ltd	Citibank	187	. , ,	Chinasoft International Ltd	Citibank	1,525
,	China Ruyi Holdings Ltd	Citibank	87	. , ,	Chinasoft International Ltd	HSBC	522
	China Ruyi Holdings Ltd	HSBC	119	5,000	Chongqing Rural Commer-		(- ( - )
2,000	China Shineway Pharma-	Officers	(00.4)	()	cial Bank Co Ltd 'H'	HSBC	(312)
4 000	ceutical Group Ltd	Citibank	(234)	(8,600)	Chow Tai Fook Jewellery		
1,000	China Shineway Pharma-	LIODO	(450)	(	Group Ltd	Citibank	1,611
(4.000)	ceutical Group Ltd	HSBC	(150)	(35,600)	Chow Tai Fook Jewellery		
(4,000)	China Southern Airlines Co	Officers	005		Group Ltd	HSBC	8,144
(40.000)	Ltd 'H'	Citibank	285	36,000	_		/a ====:
(10,000)	China Southern Airlines Co	11000	0.45		vices Group Ltd	Citibank	(3,770)
00.000	Ltd 'H'	HSBC	945	34,000	CIFI Ever Sunshine Ser-		/a = /a
28,000	China Suntien Green En-	0	(0.4.1)		vices Group Ltd*	HSBC	(3,513)
40.000	ergy Corp Ltd 'H'	Citibank	(914)	12,000	CIFI Ever Sunshine Ser-		
18,000	China Suntien Green En-	LIODO	(0.50)	(00.000)	vices Group Ltd*	JP Morgan	(1,240)
0.000	ergy Corp Ltd 'H'	HSBC	(859)	, , ,	CIFI Holdings Group Co Ltd*	Citibank	992
3,000	China Suntien Green En-		// / *	36,000	CIMC Enric Holdings Ltd	Citibank	(2,217)
(40.000)	ergy Corp Ltd 'H'	JP Morgan	(143)	24,000	CIMC Enric Holdings Ltd	HSBC	(2,105)
(13,600)	China Taiping Insurance				CIMC Enric Holdings Ltd	JP Morgan	(1,404)
(100.000)	Holdings Co Ltd	Citibank	1,504		CITIC Ltd	Citibank	(964)
(123,000)	China Tobacco International			,	CITIC Ltd	HSBC	(388)
	HK Co Ltd	Citibank	6,394	39,000	CITIC Ltd	JP Morgan	(7,576)
(67,000)	China Tobacco International			(81,000)	CITIC Securities Co Ltd 'H'	Citibank	19,326
	HK Co Ltd	JP Morgan	4,559	(28,500)	CITIC Securities Co Ltd 'H'	HSBC	10,438
	China Tower Corp Ltd 'H'	Citibank	5,288	14,000	CITIC Telecom International		
	China Tower Corp Ltd 'H'	JP Morgan	1,146		Holdings Ltd	Citibank	(672)
(58,000)	China Traditional Chinese			(33,500)	CK Asset Holdings Ltd	Citibank	12,532
	Medicine Holdings Co Ltd	Citibank	2,127	(1,500)	CK Asset Holdings Ltd	HSBC	807
(38,000)	China Traditional Chinese			35,500	CK Hutchison Holdings Ltd	Citibank	(16,954)
	Medicine Holdings Co Ltd	HSBC	3,550	14,500	CK Hutchison Holdings Ltd	HSBC	(11,761)
(10,000)	China Traditional Chinese			21,500	CK Hutchison Holdings Ltd	JP Morgan	(17,447)
	Medicine Holdings Co Ltd	JP Morgan	935	(1,500)	CLP Holdings Ltd	JP Morgan	679
(398,000)	China Travel International			(96,000)	C-Mer Eye Care Holdings	_	
	Investment Hong Kong				Ltd	Citibank	4,381
	Ltd	Citibank	5,226	(104,000)	C-Mer Eye Care Holdings		
(92,000)	China Travel International			, ,	Ltd	JP Morgan	6,406
	Investment Hong Kong			(24,000)	CMGE Technology Group	J	-,
	Ltd	HSBC	1,844	, ,,	Ltd	Citibank	471
(494,000)	China Travel International			(40.000)	CMGE Technology Group		
	Investment Hong Kong			(.0,000)	Ltd	JP Morgan	2,072
	Ltd	JP Morgan	9,909	129,000	CMOC Group Ltd 'H'	Citibank	(2,925)
5,200	China Vanke Co Ltd 'H'	HSBC	(1,167)	66,000	CMOC Group Ltd 'H'	HSBC	(6,835)
22,600	China Vanke Co Ltd 'H'	JP Morgan	(5,075)	96,000	CMOC Group Ltd 'H'	JP Morgan	(9,945)
(2,000)	China Water Affairs Group			63,000	COFCO Joycome Foods Ltd	Citibank	(1,235)
,	Ltd	Citibank	69	8,000	COFCO Joycome Foods Ltd	HSBC	(1,233)
(6,000)	China Water Affairs Group			6,000	COFCO Joycome Foods Ltd	JP Morgan	(157)
	Ltd .	JP Morgan	528	0,000	COI CO SOSCOINE FOOUS EIG	or ivioryall	(100)

Portiolio	of investments as	at 31 May 2					
			. Net				. Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Hong Kong continued	, , , , , , , , , , , , , , , , , , , ,			Hong Kong continued	, , , , , , , , , , , , , , , , , , , ,	
(10.000)	Concord New Energy Group			14,000	•		
( -,,	Ltd	Citibank	40	,	Property & Facilities Man-		
2,320	Contemporary Amperex				agement Group Ltd	JP Morgan	(510)
	Technology Co Ltd 'A'	Goldman Sachs	(7,410)	45,000	Far East Horizon Ltd	Citibank	(2,599)
	Convoy Global Holdings Ltd*	Citibank	1,280	13,000	Far East Horizon Ltd	HSBC	(1,240)
, , ,	Convoy Global Holdings Ltd*	HSBC	6,894	43,000	Far East Horizon Ltd	JP Morgan	(4,102)
(192,000)	Convoy Global Holdings	ID Manage		3,800	FAW Jiefang Group Co Ltd	Goldman Sachs	(112)
(100 000)	Ltd*, <sup>π</sup> COSCO SHIPPING Devel-	JP Morgan	_	13,200	Focus Media Information	Goldman Sachs	(1.267)
(100,000)	opment Co Ltd 'H'	Citibank	1,045	500	Technology Co Ltd 'A' Fosun International Ltd	JP Morgan	(1,267) (21)
(57 000)	COSCO SHIPPING Devel-	Ollibarik	1,040		Fosun Tourism Group	Citibank	2,618
(0.,000)	opment Co Ltd 'H'	HSBC	786		Fosun Tourism Group	JP Morgan	2,809
(8,000)	COSCO SHIPPING Devel-				Fu Shou Yuan International	or morgan	2,000
	opment Co Ltd 'H'	JP Morgan	110	(,,	Group Ltd	Citibank	6,141
20,000	COSCO SHIPPING Energy			(19,000)	Fu Shou Yuan International		
	Transportation Co Ltd 'H'	Citibank	(1,514)		Group Ltd	JP Morgan	1,308
50,000	COSCO SHIPPING Energy		(= = ( )	100,000	Fufeng Group Ltd	Citibank	(4,573)
40.000	Transportation Co Ltd 'H'	HSBC	(5,914)	8,000	Fufeng Group Ltd	HSBC	(634)
12,000	COSCO SHIPPING Energy	ID Manage	(4.400)	49,000	Fufeng Group Ltd	JP Morgan	(3,888)
2.250	Transportation Co Ltd 'H'	JP Morgan	(1,420)	2,000	Fuyao Glass Industry Group		(===)
3,350	COSCO SHIPPING Hold- ings Co Ltd 'H'	Citibank	(1.106)	0.000	Co Ltd 'H'	Citibank	(729)
250	COSCO SHIPPING Hold-	Citibarik	(1,106)	9,600	Fuyao Glass Industry Group	HCDC	(2.052)
230	ings Co Ltd 'H'	HSBC	(81)	12,800	Co Ltd 'H' Fuyao Glass Industry Group	HSBC	(3,852)
9,150	COSCO SHIPPING Hold-	ПОВО	(01)	12,000	Co Ltd 'H'	JP Morgan	(5,139)
0,100	ings Co Ltd 'H'	JP Morgan	(2,959)	1,000	Galaxy Entertainment	31 Worgan	(3,133)
(42,000)	COSCO SHIPPING Ports	g	(=,)	1,000	Group Ltd	Citibank	(465)
, , ,	Ltd	Citibank	1,659	5,000	Galaxy Entertainment		(111)
(7,000)	Country Garden Holdings			-,	Group Ltd	HSBC	(2,907)
	Co Ltd	JP Morgan	542	6,000	Galaxy Entertainment		,
1,500	CSC Financial Co Ltd 'H'	Citibank	(76)		Group Ltd	JP Morgan	(3,491)
	CSC Financial Co Ltd 'H'	HSBC	(393)	(6,600)	Ganfeng Lithium Group Co		
500	CSC Financial Co Ltd 'H'	JP Morgan	(30)		Ltd 'H'	Citibank	3,577
8,000	CSPC Pharmaceutical	Office	(004)	(9)	GCL New Energy Holdings		
24.000	Group Ltd	Citibank	(821)	(74.000)	Ltd <sup>π</sup>	JP Morgan	_
24,000	CSPC Pharmaceutical Group Ltd	HSBC	(3,694)	(71,000)	GCL Technology Holdings Ltd	Citibook	1 117
16,000	CSPC Pharmaceutical	HODO	(3,094)	(16,000)	GCL Technology Holdings	Citibank	1,117
10,000	Group Ltd	JP Morgan	(2,463)	(10,000)	Ltd	JP Morgan	259
(167,000)	Dali Foods Group Co Ltd	Citibank	12,486	158,000	Geely Automobile Holdings	o. morgan	200
(46,500)	Dali Foods Group Co Ltd	HSBC	3,290	,	Ltd	Citibank	(10,633)
103,000	Digital China Holdings Ltd	Citibank	(997)	6,000	Geely Automobile Holdings		, ,
59,000	Digital China Holdings Ltd	HSBC	(1,235)		Ltd	HSBC	(523)
143,000	Digital China Holdings Ltd	JP Morgan	(2,997)	48,000	Geely Automobile Holdings		
5,300	Dong-E-E-Jiao Co Ltd 'A'	Goldman Sachs	(855)		Ltd	JP Morgan	(4,185)
2,000	Dongfeng Motor Group Co			14,000	Genertec Universal Medical		(100)
44.000	Ltd 'H'	Citibank	(68)	F F00	Group Co Ltd	Citibank	(498)
14,000	Dongfeng Motor Group Co	HCDC	(720)	5,500	Genertec Universal Medical	HSBC	(426)
(40,000)	Ltd 'H' Dongyue Group Ltd	HSBC Citibank	(738) 4,359	13,500	Group Co Ltd Genertec Universal Medical	ПОВС	(436)
	Dongyue Group Ltd	JP Morgan	316	13,300	Group Co Ltd	JP Morgan	(1,070)
. , ,	East Buy Holding Ltd	Citibank	(1,687)	(26 000)	Genscript Biotech Corp	Citibank	7,285
. , ,	East Buy Holding Ltd	JP Morgan	(1,051)		Genscript Biotech Corp	HSBC	955
	EC Healthcare	Citibank	1,769		GF Securities Co Ltd 'H'	Citibank	3,137
	EC Healthcare	JP Morgan	410	. , ,	Golden Solar New Energy		,
	E-Commodities Holdings	g		, , ,	Technology Holdings Ltd	Citibank	(356)
(,,	Ltd	Citibank	2,352	(72,000)	Golden Solar New Energy		
(368,000)	E-Commodities Holdings				Technology Holdings Ltd	JP Morgan	10,638
	Ltd	JP Morgan	11,164	7,500	Great Wall Motor Co Ltd 'H'	Citibank	(1,261)
(3,300)	ENN Energy Holdings Ltd	Citibank	7,665	2,500	Great Wall Motor Co Ltd 'H'	HSBC	(425)
(1,400)	ENN Energy Holdings Ltd	HSBC	3,717	8,000	Great Wall Motor Co Ltd 'H'	JP Morgan	(1,362)
5,200	ESR Group Ltd	Citibank	(147)	22,700	Gree Electric Appliances Inc		
1,800	ESR Group Ltd	HSBC	(147)		of Zhuhai 'A'	Goldman Sachs	(7,347)
7,400	ESR Group Ltd	JP Morgan	(604)	1,500	Greentown China Holdings	ID Many	(450)
4,000	Excellence Commercial			(E 000)	Ltd Croontown Management	JP Morgan	(458)
	Property & Facilities Man-	Citibania	(50)	(5,000)	Greentown Management Holdings Co Ltd	Citibank	602
44,000	agement Group Ltd Excellence Commercial	Citibank	(58)	(1 000)	Greentown Management	OHIDAHK	002
44,000	Property & Facilities Man-			(1,000)	Holdings Co Ltd	JP Morgan	76
	agement Group Ltd	HSBC	(1,602)		go 00 Eta	o. gair	, 0
	. J		(1,002)				

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(32,000)	Hong Kong continued Greentown Service Group			(400)	Hong Kong continued Hangzhou Tigermed Con-		
(14,000)	Co Ltd Greentown Service Group	Citibank	890	(200)	sulting Co Ltd 'H' Hangzhou Tigermed Con-	HSBC	351
	Co Ltd Guangdong Haid Group Co	HSBC	647	(24.000)	sulting Co Ltd 'H' Hansoh Pharmaceutical	JP Morgan	176
128,000	Ltd 'A' Guangshen Railway Co Ltd	Goldman Sachs	(1,195)	, , ,	Group Co Ltd Hansoh Pharmaceutical	Citibank	624
66,000	'H' Guangshen Railway Co Ltd	Citibank	(2,519)	, , ,	Group Co Ltd HBM Holdings Ltd	HSBC Citibank	976 (185)
48,000	'H'	HSBC	706	38,000	HBM Holdings Ltd	HSBC	(1,002)
,	Guangshen Railway Co Ltd 'H'	JP Morgan	577	38,000 500	HBM Holdings Ltd Health & Happiness H&H	JP Morgan	(1,003)
28,000	Guangzhou Automobile Group Co Ltd 'H'	Citibank	(1,175)	9,000	International Holdings Ltd Health & Happiness H&H	Citibank	(74)
48,000	Guangzhou Automobile Group Co Ltd 'H'	HSBC	(2,153)	7,000	International Holdings Ltd Health & Happiness H&H	HSBC	(2,593)
46,000	Guangzhou Automobile Group Co Ltd 'H'	JP Morgan	(2,065)	(14,000)	International Holdings Ltd Helens International Hold-	JP Morgan	(2,017)
(2,000)	Guangzhou Baiyunshan Pharmaceutical Holdings			(7,500)	ings Co Ltd Helens International Hold-	Citibank	2,266
(4,000)	Co Ltd 'H' Guangzhou Baiyunshan	Citibank	(116)	6,500	ings Co Ltd Henan Shenhuo Coal &	JP Morgan	2,098
	Pharmaceutical Holdings Co Ltd 'H'	HSBC	180	(16.000)	Power Co Ltd 'A' Henderson Land Develop-	Goldman Sachs	(2,712)
37,600	Guangzhou R&F Properties Co Ltd 'H'	Citibank	(779)	, ,	ment Co Ltd Henderson Land Develop-	Citibank	4,899
33,200	Guangzhou R&F Properties Co Ltd 'H'	HSBC	(1,303)	, , ,	ment Co Ltd Henderson Land Develop-	HSBC	2,520
16,000	Guangzhou R&F Properties Co Ltd 'H'	JP Morgan	(628)	, ,	ment Co Ltd Hengan International Group	JP Morgan	9,581
(1,200)	Guotai Junan Securities Co Ltd 'H'	Citibank	35	, ,	Co Ltd	Citibank	170
(7,000)	Guotai Junan Securities Co				Hengan International Group Co Ltd	JP Morgan	827
16,000	Ltd 'H' Haichang Ocean Park Hold-	HSBC	805		Hengdian Group DMEGC Magnetics Co Ltd 'A'	Goldman Sachs	(4,064)
6,000	ings Ltd Haidilao International Hold-	JP Morgan	67		Hisense Home Appliances Group Co Ltd 'H'	Citibank	(659)
(7,600)	ing Ltd Haier Smart Home Co Ltd	HSBC	(1,277)	,	Hisense Home Appliances Group Co Ltd 'H'	HSBC	(632)
(3,200)	'H' Haier Smart Home Co Ltd	Citibank	1,302	2,000	Hisense Home Appliances Group Co Ltd 'H'	JP Morgan	(421)
(00,000)	'H'	HSBC	738	223,000	HKBN Ltd	Citibank	(9,666)
(23,000)	Hainan Meilan International Airport Co Ltd 'H'	Citibank	4,069	500	HKBN Ltd HKBN Ltd	HSBC	(51)
(4 000)	Hainan Meilan International	Ollibarik	4,003		HKT Trust & HKT Ltd (Unit)	JP Morgan Citibank	(11,947) 462
(1,000)	Airport Co Ltd 'H'	HSBC	1,415		HKT Trust & HKT Ltd (Unit)	HSBC	288
(2,000)	Hainan Meilan International Airport Co Ltd 'H'	JP Morgan	708		Hong Kong & China Gas Co	Citibank	6,384
1,273,000	Haitong International Secu- rities Group Ltd	Citibank	(192)	1,200	Hong Kong Exchanges & Clearing Ltd	Citibank	(3,301)
7,000	Haitong International Secu- rities Group Ltd	HSBC	(35)	134,000	Hope Education Group Co		
903,000	Haitong International Secu- rities Group Ltd	JP Morgan		32,000	Hope Education Group Co	Citibank	(360)
381,900	Haitong International Secu-	· ·	(4,471)	168,000	Ltd Hope Education Group Co	HSBC	(103)
2,100	rities Group Ltd (Right) Haitong International Secu-	Citibank	487	3,400	Ltd Hopson Development Hold-	JP Morgan	(1,501)
270,900	rities Group Ltd (Right) Haitong International Secu-	HSBC	3	1,200	ings Ltd Hopson Development Hold-	Citibank	(131)
(2,800)	rities Group Ltd (Right) Haitong Securities Co Ltd	JP Morgan	346	2,800	ings Ltd Hopson Development Hold-	HSBC	(46)
(41,600)	'H' Haitong Securities Co Ltd	Citibank	79		ings Ltd Hua Hong Semiconductor	JP Morgan	(107)
	'H'	JP Morgan	3,186	. ,/	Ltd	Citibank	2,736
14,000	Hang Lung Group Ltd	Citibank	(1,577)	(14,200)	Huaxin Cement Co Ltd 'H'	Citibank	1,655
	Hang Lung Group Ltd	HSBC	(227)		Huaxin Cement Co Ltd 'H'	JP Morgan	15,535
	Hang Lung Group Ltd	JP Morgan	(5,216)	19,300	Huitongda Network Co Ltd		
	Hang Lung Properties Ltd Hangzhou Tigermed Con-	Citibank	2,130		'H'	Citibank	(3,334)
	sulting Co Ltd 'H'	Citibank	2,780				

Tortiono	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
700	Hong Kong continued Huitongda Network Co Ltd			28,500	Hong Kong continued Johnson Electric Holdings		
4,200	'H' Huitongda Network Co Ltd	HSBC	(259)	25,000	Ltd Johnson Electric Holdings	HSBC	3,113
	'H'	JP Morgan	(1,552)		Ltd	JP Morgan	2,729
,	Hunan Valin Steel Co Ltd 'A' HUTCHMED China Ltd	Goldman Sachs Citibank	(412) (1,567)	1,100	Joinn Laboratories China Co Ltd 'H'	Citibank	(246)
	HUTCHMED China Ltd HUTCHMED China Ltd	HSBC JP Morgan	(358) (1,432)	700	Joinn Laboratories China Co Ltd 'H'	HSBC	(366)
(3,400)	Hygeia Healthcare Holdings Co Ltd	JP Morgan	3,323	3,220	Joinn Laboratories China Co Ltd 'H'	JP Morgan	(1,683)
(29 000)	Hysan Development Co Ltd	Citibank	5,472	(31 500)	Kerry Properties Ltd	Citibank	5,843
	Hysan Development Co Ltd	HSBC	1,168	2,500	Keymed Biosciences Inc	Citibank	(5,090)
(91,000)		Citibank	2,262	1,000	Keymed Biosciences Inc	HSBC	(2,845)
(13,000)		JP Morgan	3,666	2,000	Kingboard Holdings Ltd	Citibank	(534)
8,000	InnoCare Pharma Ltd	Citibank	(586)	3,000	Kingboard Holdings Ltd	HSBC	(1,285)
6,000	InnoCare Pharma Ltd	HSBC	(1,252)	1,500	Kingboard Holdings Ltd	JP Morgan	(643)
2,000	InnoCare Pharma Ltd	JP Morgan	(417)		Kingboard Laminates Hold-	or morgan	(010)
	Innovent Biologics Inc	Citibank	425	(07,000)	ings Ltd	Citibank	3,466
,	Innovent Biologics Inc	HSBC	552	(20,000)	Kingboard Laminates Hold-	Ollibariik	0,100
,	Innovent Biologics Inc	JP Morgan	553	(20,000)	ings Ltd	HSBC	2,337
,	Inspur Digital Enterprise Technology Ltd	Citibank	(604)	(4,500)	Kingboard Laminates Hold- ings Ltd	JP Morgan	526
4,000	Inspur Digital Enterprise		, ,	5,000	Kingdee International Soft- ware Group Co Ltd	Citibank	(766)
10,000	Technology Ltd Inspur Digital Enterprise	HSBC	(334)	3,000	Kingdee International Soft-		, ,
(16,000)	Technology Ltd Intron Technology Holdings	JP Morgan	(834)	12,000	ware Group Co Ltd Kingdee International Soft-	HSBC	(452)
10.100	Ltd	JP Morgan	1,391	2 200	ware Group Co Ltd	JP Morgan	(1,807)
16,100	JA Solar Technology Co Ltd	0.11	(5.004)	2,200	Kingsoft Corp Ltd Kingsoft Corp Ltd	Citibank	(549)
(44.000)	'A'	Goldman Sachs	(5,604)	8,600		HSBC	(4,985)
	JD Health International Inc	Citibank	3,836	6,200	Kingsoft Corp Ltd	JP Morgan	(3,595)
` ,	JD Health International Inc	HSBC	47	1,000 800	Kuaishou Technology	Citibank HSBC	(76) 127
, ,	JD Health International Inc	JP Morgan	420		Kuaishou Technology		538
3,000	JD Logistics Inc	Citibank	(139)	3,400	Kuaishou Technology	JP Morgan	
22,900	JD Logistics Inc	HSBC	65		Kunlun Energy Co Ltd	Citibank HSBC	1,273 657
2,800	JD Logistics Inc	JP Morgan	8	,	Kunlun Energy Co Ltd Kunlun Energy Co Ltd		329
6,050	JD.com Inc 'A'	Citibank	(11,160)	,	KWG Living Group Holdings	JP Morgan	329
3,000	JD.com Inc 'A'	HSBC	(5,113)	38,000	Ltd	Citibank	9
2,850	JD.com Inc 'A' Jiangsu Expressway Co Ltd	JP Morgan	(4,860)	26,000	KWG Living Group Holdings	Citibalik	9
, ,	'H' Jiangsu Expressway Co Ltd	Citibank	5,685	2,800	Ltd LB Group Co Ltd 'A'	HSBC Goldman Sachs	(54) (834)
	'H'	HSBC	2,387	22,000	Lenovo Group Ltd	Citibank	(1,725)
(2,000)	Jiangsu Expressway Co Ltd 'H'	JP Morgan	239	4,000 40,000	Lenovo Group Ltd Lenovo Group Ltd	HSBC JP Morgan	(294) (2,942)
1,000	Jiangsu Recbio Technology	or worgan	200		Li Auto Inc 'A'	Citibank	1,428
1,000	Co Ltd 'H'	Citibank	46	( , ,	Li Auto Inc 'A'	HSBC	(1,058)
1.000	Jiangsu Recbio Technology			, ,	Li Auto Inc 'A'	JP Morgan	(12,900)
,	Co Ltd 'H'	HSBC	(278)	,	Li Ning Co Ltd	Citibank	28,376
1,500	Jiangsu Recbio Technology		,	(7,000)	Li Ning Co Ltd	HSBC	11,439
	Co Ltd 'H'	JP Morgan	(416)	212,000	Liaoning Port Co Ltd 'H'	Citibank	(576)
12,400	Jiangsu Yuyue Medical			18,000	Liaoning Port Co Ltd 'H'	HSBC	(112)
	Equipment & Supply Co			100,000	Liaoning Port Co Ltd 'H'	JP Morgan	(622)
	Ltd 'A'	Goldman Sachs	224	(50,000)	Lifetech Scientific Corp	Citibank	1,237
9,000	Jiangxi Copper Co Ltd 'H'	Citibank	(1,083)	(44,000)	Lifetech Scientific Corp	HSBC	1,939
47,000	Jiangxi Copper Co Ltd 'H'	HSBC	(16,403)	(228,000)	Lifetech Scientific Corp	JP Morgan	10,052
27,000	Jiangxi Copper Co Ltd 'H'	JP Morgan	(9,426)	47,300	Lingyi iTech Guangdong Co		
291,000	Jinchuan Group Interna- tional Resources Co Ltd	Citibank	(2,632)	8,900	'A' Link (REIT)	Goldman Sachs Citibank	1,386 (4,531)
138,000	Jinchuan Group Interna-			1,400	Link (REIT)	HSBC	(1,154)
350,000	tional Resources Co Ltd Jinchuan Group Interna-	HSBC	(2,361)	29,500 3,100	Link (REIT) Livzon Pharmaceutical	JP Morgan	(24,327)
	tional Resources Co Ltd	JP Morgan	(5,989)	-,	Group Inc 'H'	Citibank	(357)
	Jinxin Fertility Group Ltd	Citibank	507	3,100	Livzon Pharmaceutical		, ,
	Jinxin Fertility Group Ltd	HSBC	2,912		Group Inc 'H'	HSBC	(612)
(3,500) 4,000	Jinxin Fertility Group Ltd Jiumaojiu International	JP Morgan	474	1,400	Livzon Pharmaceutical Group Inc 'H'	JP Morgan	(277)
	Holdings Ltd	HSBC	(966)	(25,000)	LK Technology Holdings Ltd	Citibank	3,237
50,500	Johnson Electric Holdings	Citibank	(46)	(5,000)	LK Technology Holdings Ltd	JP Morgan	438
	Ltd	Citibank	(46)				

426,000 L4 522,000 L4 219,000 L6 (8,000) L1 5,500 L1 2,500 L4 48,000 M	Description  Hong Kong continued  Lonking Holdings Ltd  Lonking Holdings Ltd  Lonking Holdings Ltd  Lonking Holdings International Ltd  Luye Pharma Group Ltd  Luye Pharma Group Ltd  Maanshan Iron & Steel Co  Ltd 'H'  Maanshan Iron & Steel Co  Ltd 'H'	Citibank HSBC JP Morgan Citibank Citibank HSBC Citibank Citibank	(depreciation) USD (13,731) (18,908) (8,038) 2,085 (25) (122)	17,000 13,700 (1,000)	Description  Hong Kong continued  New China Life Insurance Co Ltd 'H'  New China Life Insurance	Counterparty HSBC	(depreciation) USD
426,000 L4 522,000 L4 219,000 L6 (8,000) L1 5,500 L1 2,500 L4 48,000 M	Hong Kong continued Lonking Holdings Ltd Lonking Holdings Ltd Lonking Holdings Ltd Lonking Holdings Ltd Luk Fook Holdings International Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	HSBC JP Morgan Citibank Citibank HSBC	(18,908) (8,038) 2,085 (25)	13,700	New China Life Insurance Co Ltd 'H'	HSBC	
426,000 Li 522,000 Li 219,000 Li (8,000) Li 5,500 Li 2,500 Li 48,000 M	Lonking Holdings Ltd Lonking Holdings Ltd Lonking Holdings Ltd Luk Fook Holdings International Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	HSBC JP Morgan Citibank Citibank HSBC	(18,908) (8,038) 2,085 (25)	13,700	New China Life Insurance Co Ltd 'H'	HSBC	
522,000 Li 219,000 Li (8,000) Li 5,500 Li 2,500 Li 48,000 M	Lonking Holdings Ltd Lonking Holdings Ltd Luk Fook Holdings International Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	HSBC JP Morgan Citibank Citibank HSBC	(18,908) (8,038) 2,085 (25)	13,700	Co Ltd 'H'	HSBC	
219,000 Lo (8,000) Lo 5,500 Lo 2,500 Lo 48,000 M 64,000 M	Lonking Holdings Ltd Luk Fook Holdings Interna- tional Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Waanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	JP Morgan Citibank Citibank HSBC	(8,038) 2,085 (25)	,	Now China Life Incurance		(9,453)
(8,000) Li 5,500 Li 2,500 Li 48,000 M 64,000 M	Luk Fook Holdings Interna- tional Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Waanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	Citibank Citibank HSBC	2,085 (25)	(1,000)	New Cillia Life iliburation		(-,,
5,500 Li 2,500 Li 48,000 M 64,000 M	tional Ltd Luye Pharma Group Ltd Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	Citibank HSBC	(25)	(1,000)	Co Ltd 'H'	JP Morgan	(7,620)
2,500 Li 48,000 M 64,000 M 80,000 M	Luye Pharma Group Ltd Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	Citibank HSBC	(25)		New Horizon Health Ltd	Citibank	(185)
2,500 Li 48,000 M 64,000 M 80,000 M	Luye Pharma Group Ltd Maanshan Iron & Steel Co Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'			(5,000)	New Horizon Health Ltd	JP Morgan	256
64,000 M 80,000 M	Ltd 'H' Maanshan Iron & Steel Co Ltd 'H'	Citibank		5,200	New Oriental Education &	· ·	
80,000 M	Maanshan Iron & Steel Co Ltd 'H'	Citibank			Technology Group Inc	Citibank	(435)
80,000 M	Ltd 'H'		(814)	1,100	New Oriental Education &		
			` '		Technology Group Inc	HSBC	(357)
		HSBC	(2,752)	1,800	New Oriental Education &		
19 200 M	Maanshan Iron & Steel Co				Technology Group Inc	JP Morgan	(585)
19 200 M	Ltd 'H'	JP Morgan	(3,441)	16,000	New World Development Co		
10,200 10	Man Wah Holdings Ltd	Citibank	(882)		Ltd	Citibank	(1,623)
14,800 M	Man Wah Holdings Ltd	HSBC	(2,302)	9,000	New World Development Co		
12,800 M	Man Wah Holdings Ltd	JP Morgan	(1,992)		Ltd	HSBC	(2,714)
(51,800) N	Maoyan Entertainment	Citibank	6,038	10,000	New World Development Co		
(1,600) N	Maoyan Entertainment	JP Morgan	405		Ltd	JP Morgan	(3,017)
(1,200) N	MECOM Power and Con-			(6,000)		Citibank	148
	struction Ltd	Citibank	4	(24,000)		JP Morgan	1,216
(140,500) M	Meitu Inc	Citibank	1,136	6,000	Nine Dragons Paper Hold-		
(98,000) M	Meitu Inc	JP Morgan	2,334		ings Ltd	HSBC	(1,034)
400 M	Meituan 'B'	Citibank	(1,156)	9,000	Nine Dragons Paper Hold-		
2,400 M	Meituan 'B'	HSBC	(7,279)		ings Ltd	JP Morgan	(1,551)
1,300 M	Meituan 'B'	JP Morgan	(3,944)		Nissin Foods Co Ltd	Citibank	4
5,000 M	Metallurgical Corp of China			(-,,	Nissin Foods Co Ltd	JP Morgan	20
	Ltd 'H'	Citibank	(85)		Nongfu Spring Co Ltd 'H'	Citibank	689
144,000 M	Metallurgical Corp of China			, ,	Nongfu Spring Co Ltd 'H'	HSBC	69
	Ltd 'H'	HSBC	(9,845)	,	Nongfu Spring Co Ltd 'H'	JP Morgan	501
44,000 M	Metallurgical Corp of China			,	NWS Holdings Ltd	Citibank	41
	Ltd 'H'	JP Morgan	(3,009)		NWS Holdings Ltd	HSBC	4,344
14,000 M	MGM China Holdings Ltd	Citibank	(832)	,	Onewo Inc 'H'	JP Morgan	3,734
15,600 M	MGM China Holdings Ltd	HSBC	(1,934)	(7,000)	Orient Overseas Interna-		
21,200 M	MGM China Holdings Ltd	JP Morgan	(3,150)		tional Ltd	Citibank	51,400
(27,000) M	Microport Cardioflow			62,800	Orient Securities Co Ltd 'H'	Citibank	(3,433)
	Medtech Corp	Citibank	1,461	16,400	Orient Securities Co Ltd 'H'	HSBC	(1,802)
(12,000) M	Microport Cardioflow			152,000	Orient Securities Co Ltd 'H'	JP Morgan	(16,461)
	Medtech Corp	HSBC	928	. , ,	Pacific Basin Shipping Ltd	Citibank	4,141
(10,000) M	Microport Cardioflow			. , ,	Pacific Basin Shipping Ltd	HSBC	479
	Medtech Corp	JP Morgan	598		Pacific Basin Shipping Ltd	JP Morgan	6,086
,	Microport Scientific Corp	Citibank	498		Pacific Textiles Holdings Ltd	Citibank	1,117
	Minth Group Ltd	Citibank	(847)	. , ,	Pacific Textiles Holdings Ltd	HSBC	2,105
	Minth Group Ltd	HSBC	(646)	. , ,	Pacific Textiles Holdings Ltd	JP Morgan	156
	Minth Group Ltd	JP Morgan	(1,939)		PCCW Ltd	Citibank	290
,	MMG Ltd	Citibank	(125)	. , ,	Peijia Medical Ltd	Citibank	1,676
	MMG Ltd	HSBC	(319)	21,000	People's Insurance Co		(0.00)
,	MMG Ltd	JP Morgan	(6,062)		Group of China Ltd 'H'	HSBC	(896)
,	Modern Dental Group Ltd	Citibank	(43)	57,000	People's Insurance Co	ID M	(0.400)
	Modern Dental Group Ltd	HSBC	(48)	F 000	Group of China Ltd 'H'	JP Morgan	(2,432)
	Modern Dental Group Ltd	JP Morgan	19	5,000	Ping An Insurance Group Co of China Ltd 'H'	ID Marga:	(7.044)
4,000 M	Morimatsu International	02011	(000)	(127 000)		JP Morgan	(7,241)
0.000	Holdings Co Ltd	Citibank	(630)	(127,000)	Postal Savings Bank of	Citibank	2.066
2,000 M	Morimatsu International	11000	(000)	(400,000)	China Co Ltd 'H'	Citibank	3,066
	Holdings Co Ltd	HSBC	(389)	(106,000)	Postal Savings Bank of	ID Massas	0.000
35,000 M	Morimatsu International	10.14	(0.040)	(20,000)	China Co Ltd 'H'	JP Morgan	8,260
0.500	Holdings Co Ltd	JP Morgan	(6,816)		Power Assets Holdings Ltd	Citibank	6,097
	MTR Corp Ltd	HSBC	(1,599)	. , ,	Power Assets Holdings Ltd	HSBC	4,902
	Nayuki Holdings Ltd	Citibank	(175)		Power Assets Holdings Ltd	JP Morgan	1,089
	Nayuki Holdings Ltd	JP Morgan	(735)	13,000	Powerlong Commercial		
1,500 N	NetDragon Websoft Hold-	0	(405)		Management Holdings	Citibank	(444)
	ings Ltd	Citibank	(105)	14 500	Ltd	Citibank	(444)
500 N	NetDragon Websoft Hold-		()	14,500	Powerlong Commercial		
	ings Ltd	HSBC	(68)		Management Holdings	LICEC	// 000
8,000 N	NetDragon Websoft Hold-	10.14	,,	F 500	Ltd	HSBC	(1,086)
	ings Ltd	JP Morgan	(1,096)	5,500	Powerlong Commercial		
	NetEase Inc	Citibank	4,883		Management Holdings	ID M	(0.45)
	NetEase Inc	HSBC	1,130	0.5.005	Ltd	JP Morgan	(640)
	NetEase Inc	JP Morgan	1,234	35,000	Powerlong Real Estate	Oikiba	(400)
11,700 N	New China Life Insurance				Holdings Ltd	Citibank	(499)
	Co Ltd 'H'	Citibank	(3,047)				

	of investments as		Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Hong Kong continued				Hong Kong continued		
22,000	Powerlong Real Estate	11000	(0.05)	2,000	,		
74.000	Holdings Ltd	HSBC	(865)		Medical Electronics Co Ltd 'A'	Caldman Casha	(4 600)
74,000	Powerlong Real Estate Holdings Ltd	JP Morgan	(2,909)	1 200	Shenzhen New Industries	Goldman Sachs	(4,688)
2 700	PRADA SpA	Citibank	(2,346)	1,200	Biomedical Engineering		
,	PRADA SpA	HSBC	(2,337)		Co Ltd 'A'	Goldman Sachs	607
	PRADA SpA	JP Morgan	(1,327)	50,900	Shenzhen Overseas Chi-		
(22,000)	Realord Group Holdings Ltd	Citibank	55		nese Town Co Ltd 'A'	Goldman Sachs	(2,120)
	Realord Group Holdings Ltd	JP Morgan	73	9,558	Shenzhen SC New Energy		
12,600	Risen Energy Co Ltd 'A'	Goldman Sachs	(1,614)		Technology Corp 'A'	Goldman Sachs	(16,110)
48,000	Sa Sa International Hold-			10,400	0 0	0-1-1 0	(0.447)
04.000	ings Ltd	Citibank	(1,979)	14,500	Technology Co Ltd 'A' Shimao Group Holdings Ltd*	Goldman Sachs Citibank	(3,417) (5,805)
94,000	Sa Sa International Hold-	HSBC	(4.044)	2,500	Shimao Group Holdings Ltd*	HSBC	(996)
22 000	ings Ltd Sa Sa International Hold-	ПОВС	(4,044)	16,000	Shimao Group Holdings Ltd*	JP Morgan	2,638
22,000	ings Ltd	JP Morgan	(947)	132,000	Shougang Fushan Re-	g	_,
2,400	Sands China Ltd	HSBC	(216)		sources Group Ltd	Citibank	(5,812)
3,600	Sands China Ltd	JP Morgan	(324)	8,000	Shougang Fushan Re-		
(84,000)	Sany Heavy Equipment In-	· ·	` ′		sources Group Ltd	HSBC	(352)
	ternational Holdings Co			16,000	Shougang Fushan Re-		
	Ltd	Citibank	6,858		sources Group Ltd	JP Morgan	(705)
(3,000)	Sany Heavy Equipment In-			21,500	Sichuan Kelun Pharmaceu-	0-1-1 0	(4.050)
	ternational Holdings Co	ID Mannan	400	E7 000	tical Co Ltd 'A'	Goldman Sachs	(1,258)
27 000	Ltd S Enjoy Sorving Crown Co	JP Morgan	169	57,000	Sihuan Pharmaceutical Holdings Group Ltd	Citibank	(301)
27,000	S-Enjoy Service Group Co Ltd	Citibank	(1,335)	77,000	Sihuan Pharmaceutical	Citibalik	(301)
15,000	S-Enjoy Service Group Co	Ollibarik	(1,555)	77,000	Holdings Group Ltd	HSBC	(674)
10,000	Ltd	HSBC	(1,739)	196.000	Sihuan Pharmaceutical		(0)
19,000	S-Enjoy Service Group Co		(1,122)	,	Holdings Group Ltd	JP Morgan	(1,716)
,,,,,,	Ltd	JP Morgan	(2,284)	(201,000)	Sino Biopharmaceutical Ltd	Citibank	7,111
13,400	SF Holding Co Ltd 'A'	Goldman Sachs	(7,843)	(4,000)	Sino Biopharmaceutical Ltd	HSBC	267
9,500	Shandong Gold Mining Co			(8,000)	Sino Biopharmaceutical Ltd	JP Morgan	534
	Ltd 'H'	JP Morgan	(3,455)		Sino Land Co Ltd	Citibank	1,380
(61,200)	Shandong Weigao Group				Sino Land Co Ltd	HSBC	884
	Medical Polymer Co Ltd 'H'	Citibank	4 050	, ,	Sino Land Co Ltd	JP Morgan	13
(400)	Shandong Weigao Group	Citibank	4,858	12,000	Sinopec Engineering Group Co Ltd 'H'	Citibank	(761)
(400)	Medical Polymer Co Ltd			500	Sinopec Engineering Group	Citibalik	(701)
	'H'	JP Morgan	96	000	Co Ltd 'H'	HSBC	(49)
2,500	Shanghai Fosun Pharma-	Ü		81,000	Sinopec Engineering Group		( - /
	ceutical Group Co Ltd 'H'	Citibank	(172)		Co Ltd 'H'	JP Morgan	(7,888)
1,500	Shanghai Fosun Pharma-			44,000			
	ceutical Group Co Ltd 'H'	HSBC	(251)		chemical Co Ltd 'H'	Citibank	(519)
3,000	Shanghai Fosun Pharma-	ID Mannan	(500)	8,000	Sinopec Shanghai Petro-	LIODO	(454)
(F 000)	ceutical Group Co Ltd 'H' Shanghai Fudan Microelec-	JP Morgan	(502)	20,000	chemical Co Ltd 'H'	HSBC	(151)
(5,000)	tronics Group Co Ltd 'H'	Citibank	(8)	38,000	Sinopec Shanghai Petro- chemical Co Ltd 'H'	JP Morgan	(716)
(11 000)	Shanghai Fudan Microelec-	Ottibarik	(0)	8,000	Sinopharm Group Co Ltd 'H'	Citibank	(1,326)
(11,000)	tronics Group Co Ltd 'H'	JP Morgan	1,070	1,200	Sinopharm Group Co Ltd 'H'	HSBC	(268)
200	Shanghai Haohai Biological	· ·		8,000	Sinopharm Group Co Ltd 'H'	JP Morgan	(1,790)
	Technology Co Ltd 'H'	Citibank	(145)	35,500	Sinotruk Hong Kong Ltd	Citibank	(4,266)
100	Shanghai Haohai Biological			12,000	Sinotruk Hong Kong Ltd	HSBC	(3,696)
	Technology Co Ltd 'H'	HSBC	(89)	27,000	Sinotruk Hong Kong Ltd	JP Morgan	(10,875)
800	Shanghai Haohai Biological	ID M	(740)	(52,000)	9		
(6,000)	Technology Co Ltd 'H'	JP Morgan	(713)	(4.000)	Co Ltd	Citibank	(1,434)
(6,900)	Shanghai Pharmaceuticals Holding Co Ltd 'H'	Citibank	183	(1,000)	SITC International Holdings	HCDC	(0)
61,200	Shanxi Taigang Stainless	Ottibarik	100	(13 000)	Co Ltd SITC International Holdings	HSBC	(8)
0.,200	Steel Co Ltd 'A'	Goldman Sachs	(2,304)	(13,000)	Co Ltd	JP Morgan	(105)
4,100	Shenzhen Inovance Tech-		. , /	(415.000)	SJM Holdings Ltd	Citibank	15,097
•	nology Co Ltd 'A'	Goldman Sachs	195		SJM Holdings Ltd	JP Morgan	544
17,500	Shenzhen International				Skyworth Group Ltd	Citibank	408
	Holdings Ltd	Citibank	(1,345)		Skyworth Group Ltd	HSBC	149
1,500	Shenzhen International	IDM			Skyworth Group Ltd	JP Morgan	136
0.000	Holdings Ltd	JP Morgan	(187)		SMI Holding Group Ltd*,**	Citibank	_
8,000	Shenzhen Investment Ltd	Citibank	(125)		SMI Holding Group Ltd*,π	JP Morgan	_
42,000 5,400	Shenzhen Investment Ltd Shenzhen Kstar Sci-	HSBC	(897)	2,000	SSY Group Ltd	Citibank	(51)
3,400	ence And Technology Co			8,000	SSY Group Ltd	HSBC	(348)
	0,			6,000	SSY Group Ltd	JP Morgan	(261)
	Ltd 'A'	Goldman Sachs	(4,208)				

	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	(depreciation) USD
	Hong Kong continued	o o ao . p a t ,		11010	Hong Kong continued	o o ameo. par ey	002
22,000	Sun Art Retail Group Ltd	Citibank	(797)	(1 000)	TravelSky Technology Ltd		
19,000	Sun Art Retail Group Ltd	HSBC	(3,551)	(1,000)	'H'	HSBC	88
132,500	Sun Art Retail Group Ltd	JP Morgan	(24,764)	136,000	Truly International Holdings		
	Sun Hung Kai Properties	3.	( , - ,	,	Ltd	Citibank	(1,069)
, ,	Ltd	Citibank	8,076	58,000	Truly International Holdings		
(10,500)	Sun Hung Kai Properties				Ltd	HSBC	(1,024)
, ,	Ltd	HSBC	13,408	94,000	Truly International Holdings		
4,000	Sunac Services Holdings				Ltd	JP Morgan	(1,660)
	Ltd	Citibank	(114)	2,000	Tsingtao Brewery Co Ltd 'H'	Citibank	(2,141)
6,000	Sunac Services Holdings			2,000	Tsingtao Brewery Co Ltd 'H'	HSBC	(1,977)
	Ltd	HSBC	(117)	6,000	Tsingtao Brewery Co Ltd 'H'	JP Morgan	(5,237)
9,000	Sunac Services Holdings		(===)	2,000	Uni-President China Hold-		
(54.000)	Ltd	JP Morgan	(753)	40.000	ings Ltd	Citibank	(49)
	SUNeVision Holdings Ltd	Citibank	701	12,000	Uni-President China Hold-	LICEC	(000)
2,000	Sungrow Power Supply Co	O-14 Oh-	(0.550)	2.000	ings Ltd	HSBC	(960)
1 400	Ltd 'A' Sunny Optical Technology	Goldman Sachs	(2,556)	3,000	Uni-President China Hold-	JP Morgan	(240)
1,400	Group Co Ltd	Citibank	(1,474)	(11 000)	ings Ltd United Co RUSAL Interna-	JF Morgan	(240)
2,300	Sunny Optical Technology	Citibarik	(1,474)	(11,000)	tional PJSC	Citibank	261
2,500	Group Co Ltd	HSBC	(2,599)	50,000	United Laboratories Interna-	Ollibarik	201
2 100	Sunny Optical Technology	11000	(2,000)	00,000	tional Holdings Ltd	Citibank	2,479
2,100	Group Co Ltd	JP Morgan	(2,374)	8,000	United Laboratories Interna-		2,
31,600	Suzhou Dongshan Preci-	3.	( ) - /	-,	tional Holdings Ltd	HSBC	(69)
,	sion Manufacturing Co			72,000	United Laboratories Interna-		,
	Ltd 'A'	Goldman Sachs	1,639		tional Holdings Ltd	JP Morgan	(624)
960	Suzhou Maxwell Technolo-			(1,000)	Value Partners Group Ltd	Citibank	9
	gies Co Ltd 'A'	Goldman Sachs	(2,554)	(17,000)	Value Partners Group Ltd	HSBC	988
	Swire Pacific Ltd 'A'	Citibank	(543)	(20,000)	Value Partners Group Ltd	JP Morgan	1,163
,	Swire Pacific Ltd 'A'	JP Morgan	(1,808)	(26,500)	Venus MedTech Hangzhou		
35,000	Swire Properties Ltd	Citibank	(6,818)		Inc 'H'	Citibank	4,314
25,600	Swire Properties Ltd	HSBC	(8,340)	(4,000)	Venus MedTech Hangzhou		
24,200	Swire Properties Ltd	JP Morgan	(7,887)	(00,000)	Inc 'H'	JP Morgan	1,548
	SY Holdings Group Ltd	Citibank	4,127	(22,000)	Vinda International Holdings	Citib and	F 0.40
	SY Holdings Group Ltd	JP Morgan	375	2.000	Ltd	Citibank	5,046
14,000	TCL Electronics Holdings Ltd	Citibank	(476)	2,000	Vitasoy International Hold- ings Ltd	Citibank	(02)
(2,000)	Techtronic Industries Co Ltd	Citibank Citibank	(476) 1,683	(1,000,000)	Viva Goods Company Ltd	Citibank	(93) 13,055
	Tencent Holdings Ltd	Citibank	(8,869)		Viva Goods Company Ltd	JP Morgan	856
2,000	Tencent Holdings Ltd	HSBC	(6,782)		Vobile Group Ltd	Citibank	1,249
3,000	Tencent Holdings Ltd	JP Morgan	(11,340)		Vobile Group Ltd	JP Morgan	13,406
,	Theme International Hold-	or morgan	(11,010)	6,800	Wanda Film Holding Co Ltd	or morgan	.0,.00
(= :=,===)	ings Ltd	Citibank	4,257	-,	A'	Goldman Sachs	(2,104)
(24,000)	Tianjin Capital Environmen-		,	(15,000)	Want Want China Holdings		
, , ,	tal Protection Group Co				Ltd	Citibank	(78)
	Ltd 'H'	JP Morgan	810	(49,000)	Weichai Power Co Ltd 'H'	Citibank	6,886
4,000	Tianneng Power Interna-			(8,000)	Weichai Power Co Ltd 'H'	JP Morgan	2,673
	tional Ltd	Citibank	(796)	(2,600)	Weilong Delicious Global		
2,000	Tianneng Power Interna-		/a /=:	//>	Holdings Ltd	Citibank	241
00.000	tional Ltd	HSBC	(317)	(1,800)	Weilong Delicious Global	ID Mannan	404
62,000	9	ID Margan	(0.022)	(EE 000)	Holdings Ltd Weimob Inc	JP Morgan	164 2,199
(6,000)	tional Ltd Tingyi Cayman Islands	JP Morgan	(9,832)	. , ,	West China Cement Ltd	JP Morgan Citibank	10,490
(0,000)	Holding Corp	Citibank	584		West China Cement Ltd	JP Morgan	1,001
(10,000)	Tingyi Cayman Islands	Ollibarik	004	23,500	WH Group Ltd	Citibank	(713)
(.0,000)	Holding Corp	JP Morgan	2,319	19,000	WH Group Ltd	HSBC	(854)
1,000	Tong Ren Tang Technolo-	3.	,.	50,500	WH Group Ltd	JP Morgan	(2,271)
,	gies Co Ltd 'H'	HSBC	(206)	3,000	Wharf Holdings Ltd	Citibank	(295)
1,000	Tong Ren Tang Technolo-			2,000	Wharf Holdings Ltd	HSBC	(375)
	gies Co Ltd 'H'	JP Morgan	(206)	5,000	Wharf Holdings Ltd	JP Morgan	(938)
(60,000)	Topsports International			(22,000)	Wharf Real Estate Invest-		
	Holdings Ltd	Citibank	5,991		ment Co Ltd	Citibank	4,977
(15,000)	Topsports International			(3,000)	Wharf Real Estate Invest-		
(4.000)	Holdings Ltd	HSBC	1,374		ment Co Ltd	JP Morgan	1,255
(1,000)	Topsports International	ID M	00	8,800	Wuliangye Yibin Co Ltd 'A'	Goldman Sachs	(18,946)
(70.000)	Holdings Ltd	JP Morgan	92		WuXi AppTec Co Ltd 'H'	Citibank	(354)
(70,000)	Towngas Smart Energy Co Ltd	Citibank	3,268		WuXi AppTec Co Ltd 'H'	HSBC	(53)
(14,000)	Towngas Smart Energy Co	Citibank	3,200	80	WuXi AppTec Co Ltd 'H'	JP Morgan	(70)
(14,000)	Ltd	JP Morgan	388		Wuxi Biologics Cayman Inc	Citibank	585
(40,000)	TravelSky Technology Ltd	JJiguii	000		Wuxi Biologics Cayman Inc	HSBC JP Morgan	927 464
(.5,555)	'H'	Citibank	2,381	(500)	Wuxi Biologics Cayman Inc	JE IVIUIYAN	404

			Net				Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Hong Kong continued				Hong Kong continued	-	
,	XD Inc	Citibank	(718)	2,400	Zhengzhou Coal Mining Ma-	ID M	(074)
54,000	Xiabuxiabu Catering Man- agement China Holdings			(15.800)	chinery Group Co Ltd 'H' ZhongAn Online P&C Insur-	JP Morgan	(371)
	Co Ltd	Citibank	(4,818)	(13,000)	ance Co Ltd 'H'	Citibank	5,030
47,500	Xiabuxiabu Catering Man-		,	(11,400)	ZhongAn Online P&C Insur-		•
	agement China Holdings	LIODO	(4.054)	(0.4.500)	ance Co Ltd 'H'	HSBC	5,608
39 500	Co Ltd Xiabuxiabu Catering Man-	HSBC	(4,851)	(24,500)	Zhongsheng Group Hold- ings Ltd	Citibank	12,694
33,300	agement China Holdings			(4,000)	Zhongsheng Group Hold-	Ollibarik	12,034
	Co Ltd	JP Morgan	(4,230)	, ,	ings Ltd	HSBC	2,573
	Xiaomi Corp 'B'	Citibank	5,552	(152,000)	Zhou Hei Ya International	G'''' I	7.000
	Xiaomi Corp 'B' Xinte Energy Co Ltd 'H'	JP Morgan Citibank	474 1,082	(4.500)	Holdings Co Ltd	Citibank	7,880
	Xinte Energy Co Ltd 'H'	HSBC	581	(4,500)	Zhou Hei Ya International Holdings Co Ltd	JP Morgan	232
	Xinyi Energy Holdings Ltd	Citibank	4,593	81,954	Zoomlion Heavy Industry	or morgan	
	Xinyi Energy Holdings Ltd	HSBC	(249)		Science and Technology		
, ,	Xinyi Glass Holdings Ltd	Citibank	7,815		Co Ltd 'A'	Goldman Sachs	(2,500)
	Xinyi Glass Holdings Ltd	HSBC	296	2,000	Zoomlion Heavy Industry Science and Technology		
	Xinyi Glass Holdings Ltd XPeng Inc 'A'	JP Morgan Citibank	7,391 1,157		Co Ltd 'H'	Citibank	(86)
	XPeng Inc 'A'	JP Morgan	2,755	1,800	Zoomlion Heavy Industry		()
	Xtep International Holdings	g	_,,		Science and Technology		
	Ltd	HSBC	(1,436)	04.000	Co Ltd 'H'	HSBC	(216)
500	Yangtze Optical Fibre &			64,600	Zoomlion Heavy Industry Science and Technology		
	Cable Joint Stock Ltd Co 'H'	Citibank	(24)		Co Ltd 'H'	JP Morgan	(7,768)
1,600	Yeahka Ltd	Citibank	(273)	200	ZTE Corp 'H'	JP Morgan	(1)
400	Yeahka Ltd	HSBC	(57)				(387,224)
(28,600)	YiChang HEC ChangJiang				Indonesia		
(4.000)	Pharmaceutical Co Ltd 'H'	Citibank	701	1,045,000	Ace Hardware Indonesia		
(1,000)	YiChang HEC ChangJiang Pharmaceutical Co Ltd 'H'	JP Morgan	52		Tbk PT	Citibank	179
(3,000)	Yihai International Holding	or morgan	02	161,000	Ace Hardware Indonesia	LICEC	4 404
,	Ltd	Citibank	534	1,385,000	Tbk PT Ace Hardware Indonesia	HSBC	1,181
(87,000)	Youyuan International Hold-	0'''	0.450	1,000,000	Tbk PT	JP Morgan	7,798
(39,000)	ings Ltd <sup>2</sup> Youyuan International Hold-	Citibank	2,450	1,107,100	AKR Corporindo Tbk PT	Citibank	67
(30,000)	ings Ltd*	JP Morgan	(189)	254,100	AKR Corporindo Tbk PT	HSBC	(2,877)
12,500	Yue Yuen Industrial Hold-	g	(122)	1,223,900 296,600	AKR Corporindo Tbk PT Bank Central Asia Tbk PT	JP Morgan Citibank	(14,069) (207)
	ings Ltd	Citibank	(2,042)	187,400	Bank Central Asia Tbk PT	HSBC	(1,595)
14,000	Yue Yuen Industrial Hold-	HSBC	(2.500)	414,300	Bank Central Asia Tbk PT	JP Morgan	(3,957)
7 000	ings Ltd Yue Yuen Industrial Hold-	повс	(3,598)	22,000	Bank Mandiri Persero Tbk		
7,000	ings Ltd	JP Morgan	(1,823)	(40.400)	PT	HSBC	(258)
176,000	Yuexiu (REIT)	Citibank	(526)	(40,100)	Bank Negara Indonesia Per- sero Tbk PT	JP Morgan	793
46,000	Yuexiu (REIT)	HSBC	(859)	61,200	Bank Rakyat Indonesia Per-	or worgan	733
137,000 8,000	Yuexiu (REIT) Yuexiu Transport Infrastruc-	JP Morgan	(2,562)	,	sero Tbk PT	Citibank	464
0,000	ture Ltd	HSBC	(788)	81,700	Bank Rakyat Indonesia Per-		
10,000	Yuexiu Transport Infrastruc-		( 7	57,700	sero Tbk PT Bank Rakyat Indonesia Per-	HSBC	2,040
	ture Ltd	JP Morgan	(986)	31,100	sero Tbk PT	JP Morgan	1,407
	Zangge Mining Co Ltd 'A'	Goldman Sachs	(3,333)	3,100	Bank Tabungan Negara Per-	or margani	.,
2,500	Zhaojin Mining Industry Co Ltd 'H'	Citibank	(26)		sero Tbk PT	Citibank	(8)
2,500	Zhaojin Mining Industry Co	Ollibariik	(20)	14,100	Bank Tabungan Negara Per-	LICEC	20
	Ltd 'H'	HSBC	(822)	223,900	sero Tbk PT Bank Tabungan Negara Per-	HSBC	39
38,500	Zhaojin Mining Industry Co	10.14	(40.004)	223,300	sero Tbk PT	JP Morgan	581
12 000	Ltd 'H' Zhejiang Expressway Co	JP Morgan	(12,661)	(672,534)	Barito Pacific Tbk PT	JP Morgan	3,482
12,000	Ltd 'H'	Citibank	(998)	(24,400)	Charoen Pokphand Indone-		
14,000	Zhejiang Expressway Co		(****)	(280, 200)	sia Tbk PT	HSBC	(289)
	Ltd 'H'	HSBC	(1,337)	(289,200)	Charoen Pokphand Indone- sia Tbk PT	JP Morgan	(1,541)
6,000	Zhejiang Expressway Co	10.14	(570)	(71,000)	Indah Kiat Pulp & Paper Tbk	or worgan	(1,041)
22.070	Ltd 'H'	JP Morgan	(573)	( , , , , , , ,	PT	JP Morgan	1,790
22,070	Zhejiang Jingsheng Me- chanical & Electrical Co			(82,300)	Indofood CBP Sukses		
	Ltd 'A'	Goldman Sachs	(11,242)	(101 000)	Makmur Tbk PT	HSBC	(2,512)
13,600	Zhengzhou Coal Mining Ma-			(181,200)	Indofood CBP Sukses Makmur Tbk PT	JP Morgan	(5,299)
0.400	chinery Group Co Ltd 'H'	Citibank	(1,828)	(27,100)	Indofood Sukses Makmur	5organ	(0,200)
	Zhengzhou Coal Mining Ma-			/	Tbk PT	JP Morgan	(140)
3,400	chinery Group Co Ltd 'H'	HSBC	(597)			o. morgan	( - /

	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Indonesia continued				Japan continued		
	Indosat Tbk PT	JP Morgan	(655)	1,500		ID Massas	(700)
290,700	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	Citibank	(778)	8,400	Ltd Aeon Hokkaido Corp	JP Morgan Citibank	(708) (1,074)
372,000	Industri Jamu Dan Farmasi	Citibalik	(110)	11,800	Aeon Hokkaido Corp	JP Morgan	(2,700)
0.2,000	Sido Muncul Tbk PT	HSBC	(2,380)	,	AEON Investment Corp	or morgan	(2,. 55)
88,200	Industri Jamu Dan Farmasi			. ,	(REIT)	HSBC	1,220
	Sido Muncul Tbk PT	JP Morgan	(572)	. , ,	Aeon Mall Co Ltd	HSBC	1,516
11,400	Jasa Marga Persero Tbk PT	HSBC	(50)		Aeon Mall Co Ltd	JP Morgan	37,509
	Kalbe Farma Tbk PT Merdeka Copper Gold Tbk	JP Morgan	6,003		AGC Inc AGC Inc	HSBC JP Morgan	1,530 1,906
(0,541)	PT	Citibank	(14)	1,200	Ai Holdings Corp	Citibank	(1,260)
(93,300)	Merdeka Copper Gold Tbk		( )	2,300	Aica Kogyo Co Ltd	Citibank	(984)
	PT	HSBC	2,844	1,600	Aica Kogyo Co Ltd	HSBC	(1,149)
(127,950)	Merdeka Copper Gold Tbk	10.14	2.252	2,500	Aica Kogyo Co Ltd	JP Morgan	(2,592)
(24 200)	PT Metro Healthcare Indonesia	JP Morgan	3,950	8,000	Aichi Corp	Citibank	(2,187)
(24,200)	Tbk PT	JP Morgan	(6)	3,500 2,700	Aichi Corp Aichi Corp	HSBC JP Morgan	(954) (531)
243,700	Mitra Adiperkasa Tbk PT	Citibank	1,770		Aichi Corp Aichi Financial Group Inc <sup>π</sup>	Citibank	(551)
66,600	Mitra Adiperkasa Tbk PT	HSBC	1,090	, ,	Aichi Financial Group Inc	HSBC	2,365
214,800	Mitra Adiperkasa Tbk PT	JP Morgan	3,479		Aida Engineering Ltd	Citibank	1,830
196,000	Perusahaan Gas Negara	03001	700	. , ,	Aida Engineering Ltd	HSBC	1,868
407 900	Tbk PT	Citibank	796	200	Aidma Holdings Inc	Citibank	(318)
497,800	Perusahaan Gas Negara Tbk PT	HSBC	418	800	Aidma Holdings Inc	HSBC	(1,765)
777,800	Perusahaan Gas Negara	11000	110	(10.700)	Aidma Holdings Inc Aiful Corp	JP Morgan Citibank	(567) 1,433
,	Tbk PT	JP Morgan	527		Aiful Corp	HSBC	699
(782,100)	Sarana Menara Nusantara				Aiful Corp	JP Morgan	3,766
(000 400)	Tbk PT	JP Morgan	1,908	800	Ain Holdings Inc	Citibank	(2,865)
(262,400)	Telkom Indonesia Persero Tbk PT	HCDC	1 750	100	Ain Holdings Inc	HSBC	(239)
(455 600)	Telkom Indonesia Persero	HSBC	1,752	400	Ain Holdings Inc	JP Morgan	(1,081)
(400,000)	Tbk PT	JP Morgan	3,257	2,500	Air Water Inc	HSBC	(980)
(100,800)	Unilever Indonesia Tbk PT	HSBC	(200)		Airtrip Corp Aisin Corp	JP Morgan Citibank	1,271 410
(11,800)	Unilever Indonesia Tbk PT	JP Morgan	(97)		Aisin Corp	HSBC	898
			10,111		Aisin Corp	JP Morgan	2,770
	Japan			(100)	Ajinomoto Co Inc	Citibank	(32)
600	ABC-Mart Inc	Citibank	(2,376)		Ajinomoto Co Inc	HSBC	(10,282)
45,600	Acom Co Ltd	Citibank	(5,698)		Ajinomoto Co Inc	JP Morgan	(1,661)
62,300	Acom Co Ltd	HSBC	(14,554)		Alpen Co Ltd Alpen Co Ltd	Citibank HSBC	606 2,759
67,100	Acom Co Ltd	JP Morgan	(14,030)		Alpen Co Ltd	JP Morgan	2,900
(2)	Activia Properties Inc (REIT)	HSBC	241	. , ,	Alps Alpine Co Ltd	JP Morgan	245
(16)	Activia Properties Inc	11000	211	500	Altech Corp	HSBC	456
( - )	(REIT)	JP Morgan	1,628		Amada Co Ltd	JP Morgan	57
	Adastria Co Ltd	JP Morgan	2,625	, ,	Amano Corp	Citibank	666
, ,	ADEKA Corp	Citibank	227	, ,	Amana Corp	HSBC	37
, ,	ADEKA Corp	HSBC	(196)	(200) 500	Amano Corp Amvis Holdings Inc	JP Morgan HSBC	74 133
. , ,	ADEKA Corp Advance Logistics Invest-	JP Morgan	(563)	3,200	ANA Holdings Inc	JP Morgan	(1,005)
(13)	ment Corp (REIT)	Citibank	221	8,700	Anicom Holdings Inc	Citibank	138
(10)	Advance Logistics Invest-			2,600	Anicom Holdings Inc	HSBC	784
	ment Corp (REIT)	HSBC	260	5,500	Anicom Holdings Inc	JP Morgan	1,661
(52)	Advance Logistics Invest-	10.14	4.045	6,300	Anritsu Corp	Citibank	(1,688)
(20)	ment Corp (REIT)	JP Morgan	1,345	2,600 7,200	Anritsu Corp Anritsu Corp	HSBC JP Morgan	(1,702)
(20)	Advance Residence Invest- ment Corp (REIT)	Citibank	(388)	500	Anycolor Inc	Citibank	(4,653) 712
(8)	Advance Residence Invest-	Ollibariik	(000)	300	Anycolor Inc	HSBC	1,421
(-)	ment Corp (REIT)	HSBC	(281)	500	Anycolor Inc	JP Morgan	1,687
(5)	Advance Residence Invest-			(1,300)	AOKI Holdings Inc	Citibank	403
	ment Corp (REIT)	JP Morgan	(382)		AOKI Holdings Inc	HSBC	5,584
, ,	Advantest Corp	Citibank	(9,527)	, ,	AOKI Holdings Inc	JP Morgan	730
(100) 2,000	Aeon Co Ltd Aeon Delight Co Ltd	JP Morgan Citibank	62 (3,249)		Aozora Bank Ltd	Citibank	(852)
4,200	Aeon Delight Co Ltd	JP Morgan	(6,723)	(2,400)	Aozora Bank Ltd Arata Corp	JP Morgan Citibank	(114) (1,145)
100	Aeon Fantasy Co Ltd	Citibank	(198)	300	Arata Corp	HSBC	5
9,000	AEON Financial Service Co		, ,	2,100	Arata Corp	JP Morgan	(92)
	Ltd	Citibank	(3,966)	7,400	Arcland Service Holdings	-	
3,400	AEON Financial Service Co	HERC	(4.005)		Co Ltd	Citibank	(2,350)
	Ltd	HSBC	(1,925)				

Portfolio	of Investments as	at 31 May 2	2023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.000)	Japan continued			. =	Japan continued		(2.22.1)
	ARCLANDS Corp	JP Morgan	991	4,700	Bridgestone Corp	JP Morgan	(2,394)
3,500	Arcs Co Ltd Argo Graphics Inc	Citibank Citibank	(6,069) 135	(3,900)	Brother Industries Ltd Brother Industries Ltd	Citibank HSBC	2,610 943
, ,	Ariake Japan Co Ltd	Citibank	6,527		Brother Industries Ltd	JP Morgan	1,188
	Ariake Japan Co Ltd	HSBC	8,009	15,500	Bunka Shutter Co Ltd	Citibank	(8,565)
(800)	Ariake Japan Co Ltd	JP Morgan	4,076	8,700	Bunka Shutter Co Ltd	HSBC	(6,017)
	Aruhi Corp	Citibank	162	5,600	Bunka Shutter Co Ltd	JP Morgan	(3,868)
	Aruhi Corp	JP Morgan	282	. , ,	Bushiroad Inc	Citibank	1,893
, ,	As One Corp Asahi Group Holdings Ltd	JP Morgan Citibank	2,841 2,945	,	Bushiroad Inc C Uyemura & Co Ltd	JP Morgan HSBC	582 (68)
	Asahi Group Holdings Ltd	HSBC	166	, ,	Calbee Inc	Citibank	1,245
, ,	Asahi Group Holdings Ltd	JP Morgan	5,357		Calbee Inc	HSBC	1,178
	Asahi Holdings Inc	Citibank	603	, ,	Calbee Inc	JP Morgan	2,385
(2,700)	Asahi Holdings Inc	HSBC	2,962	4,600	Canon Inc	Citibank	(1,248)
, ,	Asahi Holdings Inc	JP Morgan	395	2,700	Canon Inc	HSBC	1,651
, ,	Asahi Intecc Co Ltd	Citibank	527	700	Canon Inc	JP Morgan	644
	Asahi Intecc Co Ltd	HSBC	(702)	900	Canon Marketing Japan Inc	Citibank	(633)
5,500	Asahi Intecc Co Ltd Asahi Kasei Corp	JP Morgan Citibank	(85) (1,310)	1,700 2,000	Canon Marketing Japan Inc Canon Marketing Japan Inc	HSBC JP Morgan	(1,191) (1,396)
5,100	Asahi Kasei Corp	HSBC	(1,248)	,	Carenet Inc	Citibank	(1,390)
9,100	Asahi Kasei Corp	JP Morgan	(1,131)		Carenet Inc	JP Morgan	414
	ASAHI YUKIZAI Corp	Citibank	(829)	4,600	Casio Computer Co Ltd	HSBC	(7,085)
(500)	ASAHI YUKIZAI Corp	HSBC	(1,169)	1,700	Casio Computer Co Ltd	JP Morgan	(2,616)
, ,	ASAHI YUKIZAI Corp	JP Morgan	(230)	1,400	Cawachi Ltd	Citibank	(892)
	Asanuma Corp	Citibank	1,234	3,100	Cawachi Ltd	JP Morgan	(3,245)
	Asanuma Corp	HSBC	1,642	400	CellSource Co Ltd	HSBC	(407)
(3,200)	Asanuma Corp Asics Corp	JP Morgan Citibank	3,494	300 600	CellSource Co Ltd Central Glass Co Ltd	JP Morgan Citibank	(305) 144
1,700	Asics Corp	HSBC	(3,081) (486)	1,600	Central Glass Co Ltd	HSBC	(423)
900	Asics Corp	JP Morgan	(2,134)	2,300	Central Glass Co Ltd	JP Morgan	(648)
	ASKUL Corp	Citibank	1,523	600	Central Japan Railway Co	Citibank	(2,728)
(1,000)	ASKUL Corp	HSBC	186	900	Central Japan Railway Co	HSBC	(1,314)
, ,	ASKUL Corp	JP Morgan	111	1,600	Central Japan Railway Co	JP Morgan	(8,946)
2,500	Astellas Pharma Inc	Citibank	(2,505)	(2,200)		Citibank	1,109
11,000	Astellas Pharma Inc	JP Morgan	3,133	, ,	Charm Care Corp KK	Citibank	(94)
. , ,	Atom Corp	Citibank HSBC	1,506	, ,	Charm Care Corp KK Chiba Bank Ltd	JP Morgan	(132)
	Atom Corp Atom Corp	JP Morgan	1,849 5,946	4,300 4,400	Chiba Bank Ltd	Citibank HSBC	(794) (876)
1,000	Autobacs Seven Co Ltd	Citibank	(257)	1,900	Chiba Bank Ltd	JP Morgan	(377)
2,600	Autobacs Seven Co Ltd	HSBC	(1,253)		Chiyoda Corp	JP Morgan	1,375
600	Autobacs Seven Co Ltd	JP Morgan	(452)	2,800	Chubu Shiryo Co Ltd	Citibank	(1,311)
	Avex Inc	Citibank	2,185	8,400	Chubu Shiryo Co Ltd	JP Morgan	(3,847)
	Avex Inc	HSBC	703	(6,800)	Chugai Pharmaceutical Co		
` ,	Avex Inc	JP Morgan	390	(000)	Ltd	Citibank	9
4,000 2,100	Awa Bank Ltd Awa Bank Ltd	Citibank HSBC	(3,391)	(800)	Chugai Pharmaceutical Co Ltd	HSBC	156
900	Awa Bank Ltd	JP Morgan	(1,583) (677)	(1,600)		TIODC	130
	AZ-COM MARUWA Hold-	or morgan	(0,1)	(1,000)	Ltd	JP Morgan	125
	ings Inc	Citibank	(392)	700	Chugin Financial Group Inc	HSBC	(371)
700	AZ-COM MARUWA Hold-			3,800	Chugoku Marine Paints Ltd	HSBC	(2,123)
	ings Inc	HSBC	35	8,600	Chugoku Marine Paints Ltd	JP Morgan	(10,661)
	Bandai Namco Holdings Inc	HSBC	(1,176)	21,000	Citizen Watch Co Ltd	Citibank	4,540
, ,	Bank of Kyoto Ltd	Citibank	433	6,100	Citizen Watch Co Ltd	HSBC ID Margan	3,018
	Bank of Kyoto Ltd Bank of Kyoto Ltd	HSBC JP Morgan	1,945 876	2,900	Citizen Watch Co Ltd CKD Corp	JP Morgan Citibank	1,315 108
, ,	Bank of Nagoya Ltd	HSBC	587	, ,	CKD Corp	HSBC	(187)
100	<u> </u>	JP Morgan	(561)	, ,	CKD Corp	JP Morgan	249
100	BayCurrent Consulting Inc	HSBC	9	5,400	Coca-Cola Bottlers Japan	· ·	
6,000	Bell System24 Holdings Inc	Citibank	(1,563)		Holdings Inc	Citibank	(3,983)
	Bell System24 Holdings Inc	HSBC	(332)	5,300	Coca-Cola Bottlers Japan		
	Bell System24 Holdings Inc	JP Morgan	(339)	4 000	Holdings Inc	HSBC	26
	Belluna Co Ltd	Citibank	657	4,800	Coca-Cola Bottlers Japan Holdings Inc	JP Morgan	30
	Belluna Co Ltd Belluna Co Ltd	HSBC JP Morgan	2,141 3,150	(12 500)	COLOPL Inc	Citibank	2,540
8,600	Benesse Holdings Inc	Citibank	(12,617)		Colowide Co Ltd	Citibank	2,772
3,900	<u> </u>	HSBC	(7,848)	,	Colowide Co Ltd	JP Morgan	1,510
100	Bengo4.com Inc	HSBC	47	3	Comforia Residential Inc	· ·	•
100	Bengo4.com Inc	JP Morgan	123		(REIT)	JP Morgan	(294)
600	Bridgestone Corp	Citibank	(636)	2,500	COMSYS Holdings Corp	Citibank	(3,389)
2,300	Bridgestone Corp	HSBC	(351)	5,700	COMSYS Holdings Corp <sup>π</sup>	HSBC	_

Tortiono	or investments as	at or may z	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
1,000	COMSYS Holdings Corp	JP Morgan	2		Daio Paper Corp	JP Morgan	11,085
20,400	Concordia Financial Group Ltd	Citibank	(882)		Daiseki Co Ltd Daiseki Co Ltd	Citibank HSBC	5,311 3,306
14,000	Concordia Financial Group	Citibalik	(002)	, ,	Daiseki Co Ltd	JP Morgan	431
11,000	Ltd	HSBC	1,519	, ,	Daishinku Corp	Citibank	827
15,700	Concordia Financial Group			(10,500)	Daishinku Corp	JP Morgan	5,258
(	Ltd	JP Morgan	1,711	700	Daito Trust Construction Co		
(400)	Cosmos Pharmaceutical Corp	Citibank	4,005	500	Ltd	Citibank	(3,605)
(200)	Cosmos Pharmaceutical	Cilibarik	4,005	500	Daito Trust Construction Co Ltd	HSBC	(2,152)
(200)	Corp	HSBC	1,201	100	Daito Trust Construction Co	ПОВО	(2,102)
(800)	Cosmos Pharmaceutical				Ltd	JP Morgan	(406)
	Corp	JP Morgan	6,033	1,900	Daiwa House Industry Co		
3,200	Cover Corp	Citibank	(1,906)	(40)	Ltd	JP Morgan	621
2,800	Cover Corp CRE Logistics Inc (REIT)	JP Morgan Citibank	888 887	(10)	Daiwa House Investment Corp (REIT)	Citibank	533
	CRE Logistics Inc (REIT)	HSBC	189	(5)	Daiwa House Investment	Ollibarik	333
, ,	CRE Logistics Inc (REIT)	JP Morgan	706	(-)	Corp (REIT)	HSBC	394
(9,100)	Create Restaurants Hold-			(10)	Daiwa House Investment		
(0.000)	ings Inc	Citibank	2,345		Corp (REIT)	JP Morgan	789
(3,600)	Create Restaurants Hold- ings Inc	HSBC	1,075	3	Daiwa Office Investment Corp (REIT)	Citibank	(296)
1 300	Create SD Holdings Co Ltd	Citibank	(2,789)	7	Daiwa Office Investment	Citibalik	(290)
200	Create SD Holdings Co Ltd	HSBC	(143)		Corp (REIT)	HSBC	(1,810)
2,900	Create SD Holdings Co Ltd	JP Morgan	(2,071)	11	Daiwa Office Investment		
,	Credit Saison Co Ltd	Citibank	845	(-,)	Corp (REIT)	JP Morgan	(2,838)
, ,	Credit Saison Co Ltd	JP Morgan	129		Daiwa Securities Group Inc	JP Morgan	3,976
2,400 900	Creek & River Co Ltd Creek & River Co Ltd	Citibank HSBC	(3,375) (1,615)	(21)	Daiwa Securities Living Investments Corp (REIT)	Citibank	(339)
1,900	Creek & River Co Ltd	JP Morgan	(3,383)	(86)	Daiwa Securities Living In-	Ollibariik	(000)
500	Curves Holdings Co Ltd	Citibank	(244)	, ,	vestments Corp (REIT)	HSBC	887
1,100	Curves Holdings Co Ltd	HSBC	(176)		DCM Holdings Co Ltd	Citibank	7,232
11,900	CyberAgent Inc	Citibank	(3,246)		DCM Holdings Co Ltd	HSBC	5,077
2,400	CyberAgent Inc	HSBC	(1,193)		DCM Holdings Co Ltd DeNA Co Ltd	JP Morgan Citibank	3,892 3,768
2,200 (10,600)	CyberAgent Inc CYBERDYNE Inc	JP Morgan Citibank	(2,987) (1,622)		DeNA Co Ltd	HSBC	3,909
	CYBERDYNE Inc	HSBC	(87)		DeNA Co Ltd	JP Morgan	28,760
	CYBERDYNE Inc	JP Morgan	(2,083)	1,400	Denka Co Ltd	Citibank	(1,709)
. , ,	Dai Nippon Printing Co Ltd	JP Morgan	1,001	3,100	Denka Co Ltd	HSBC	(4,342)
500	Daido Steel Co Ltd	HSBC	(565)	10,200	Denka Co Ltd	JP Morgan	(15,458)
(200)	Daido Steel Co Ltd Daiei Kankyo Co Ltd	JP Morgan Citibank	(177) 46		Denso Corp Denso Corp	HSBC JP Morgan	374 (2,653)
	Daiei Kankyo Co Ltd	JP Morgan	(1,072)		Dentsu Group Inc	HSBC	1,569
	Daifuku Co Ltd	Citibank	73	(2,800)	Dentsu Group Inc	JP Morgan	10,969
	Daifuku Co Ltd	JP Morgan	111	, ,	Descente Ltd	Citibank	1,910
	Daiho Corp	Citibank	1,434	, ,	Descente Ltd	HSBC	530
, ,	Daiho Corp	HSBC	1,859	, ,	Descente Ltd Dexerials Corp	JP Morgan Citibank	4,767 (2,505)
500	Daiho Corp Dai-ichi Life Holdings Inc	JP Morgan Citibank	1,329 (637)	. , ,	Dexerials Corp	HSBC	(2,643)
600	Dai-ichi Life Holdings Inc	HSBC	(924)		Dexerials Corp	JP Morgan	(1,693)
2,700	Dai-ichi Life Holdings Inc	JP Morgan	(3,800)	, ,	DIC Corp	Citibank	1,401
1,400	Daiichi Sankyo Co Ltd	Citibank	(4,167)	. , ,	DIC Corp	HSBC	2,857
1,000	Daiichi Sankyo Co Ltd	JP Morgan	(1,478)	(5,800)	•	JP Morgan	3,231
,	Daiichikosho Co Ltd	Citibank	2,648	1,700 900	Digital Arts Inc Digital Arts Inc	Citibank HSBC	2,419 1,178
,	Daiichikosho Co Ltd Daiichikosho Co Ltd	HSBC JP Morgan	2,919 5,217	900	Digital Arts Inc	JP Morgan	276
1,500	Daiken Corp	Citibank	(1,383)	(1,600)	•	JP Morgan	12,324
	Daiki Aluminium Industry Co		,	2,200	Direct Marketing MiX Inc	Citibank	(4,529)
	Ltd	Citibank	1,399	1,400	Direct Marketing MiX Inc	HSBC	(3,277)
(100)	Daiki Aluminium Industry Co	11000	4.40	1,100	Direct Marketing MiX Inc	JP Morgan	(2,227)
(3 600)	Ltd Daiki Aluminium Industry Co	HSBC	148	3,400 2,200	DMG Mori Co Ltd DMG Mori Co Ltd	Citibank HSBC	77 1,071
(3,000)	Ltd	JP Morgan	5,309	1,000	DMG Mori Co Ltd	JP Morgan	159
(400)	Daikin Industries Ltd	Citibank	5,109	2,100	Doshisha Co Ltd	Citibank	(1,829)
, ,	Daikin Industries Ltd	HSBC	3,466	2,300	Doshisha Co Ltd	JP Morgan	(1,577)
, ,	Daikin Industries Ltd	JP Morgan	(580)	3,400	Doutor Nichires Holdings Co	Citibant	(0.770)
, ,	Daikokutenbussan Co Ltd Daio Paper Corp	JP Morgan Citibank	346 845	1,000	Ltd Doutor Nichires Holdings Co	Citibank	(2,776)
,	Daio Paper Corp	HSBC	9,073	1,000	Ltd	HSBC	(1,232)
	r · · · · · · ·		-,-				

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

Haldin v	Description	,	Net unrealised appreciation/ (depreciation)	Haldina	Description	Commission	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
900	Japan continued  Doutor Nichires Holdings Co			2,000	Japan continued Fuji Electric Co Ltd	HSBC	213
900	Ltd	JP Morgan	(1,107)	700	Fuji Electric Co Ltd	JP Morgan	1,086
200	Dowa Holdings Co Ltd	Citibank	(576)		Fuji Kyuko Co Ltd	Citibank	2,298
400	Dowa Holdings Co Ltd	HSBC	(1,698)	(1,000)	Fuji Kyuko Co Ltd	HSBC	1,745
400	DTS Corp	Citibank	(53)	, ,	Fuji Kyuko Co Ltd	JP Morgan	1,566
100	DTS Corp	HSBC	24	1,500	Fuji Media Holdings Inc	HSBC	(176)
2,700	DTS Corp Duskin Co Ltd	JP Morgan HSBC	2,453 859	400	Fuji Media Holdings Inc Fuji Oil Holdings Inc	JP Morgan Citibank	(119) 466
, ,	DyDo Group Holdings Inc	HSBC	147	3,200	Fuji Seal International Inc	Citibank	(3,355)
, ,	East Japan Railway Co	JP Morgan	13,292	2,200	Fuji Seal International Inc	HSBC	(1,607)
,	Ebara Corp	Citibank	272	7,700	Fuji Seal International Inc	JP Morgan	(6,334)
,	Ebara Corp	HSBC	(560)		Fuji Soft Inc	JP Morgan	(1,486)
, ,	Ebara Corp	JP Morgan	(156)	3,000	Fujicco Co Ltd	Citibank	(1,828)
,	EDION Corp	HSBC	723	1,400	Fujicco Co Ltd	JP Morgan	(1,341)
1,600	EDION Corp eGuarantee Inc	JP Morgan Citibank	295 (877)	300 800	FUJIFILM Holdings Corp FUJIFILM Holdings Corp	Citibank HSBC	268 5,998
1,300	eGuarantee Inc	HSBC	(1,362)	1,400	Fujikura Ltd	Citibank	664
1,700	eGuarantee Inc	JP Morgan	(1,524)	2,800	Fujikura Ltd	HSBC	2,943
400	Eisai Co Ltd	JP Morgan	1,123	2,300	Fujikura Ltd	JP Morgan	2,419
,	Eizo Corp	Citibank	1,227		Fujimi Inc	HSBC	(1,405)
	Eizo Corp	HSBC	(1,380)	, ,	Fujimi Inc	JP Morgan	(8,438)
(1,000)	Eizo Corp Elan Corp	JP Morgan Citibank	(1,148)	3,000	Fujimori Kogyo Co Ltd	Citibank	(125) 605
400	Elan Corp	HSBC	(489) (212)	1,200 (8,600)	Fujimori Kogyo Co Ltd Fujio Food Group Inc	JP Morgan Citibank	1,422
3,400	Elecom Co Ltd	Citibank	1,819		Fujio Food Group Inc	JP Morgan	1,004
2,400	Elecom Co Ltd	HSBC	2,062		Fujitec Co Ltd	Citibank	782
500	Elecom Co Ltd	JP Morgan	430	(2,500)	Fujitec Co Ltd	JP Morgan	5,089
,	en Japan Inc	Citibank	1,665	1,400	Fujitsu General Ltd	Citibank	(1,651)
,	en Japan Inc	HSBC	1,598	1,000	Fujitsu General Ltd	HSBC	(2,250)
,	en Japan Inc ENEOS Holdings Inc	JP Morgan HSBC	2,141 3,377	2,900 200	Fujitsu General Ltd Fujitsu Ltd	JP Morgan HSBC	(2,346)
	ENEOS Holdings Inc	JP Morgan	2,231	900	Fujitsu Ltd	JP Morgan	(1,413) (6,347)
,	ES-Con Japan Ltd	Citibank	(3)		Fujiya Co Ltd	Citibank	198
, ,	ES-Con Japan Ltd	HSBC	9,415	800	Fukui Computer Holdings		
,	ES-Con Japan Ltd	JP Morgan	8,975		Inc	Citibank	(1,195)
	euglena Co Ltd	Citibank	(282)	300	Fukui Computer Holdings	11000	(000)
. , ,	euglena Co Ltd	HSBC	979	400	Inc	HSBC	(363)
	euglena Co Ltd ExaWizards Inc	JP Morgan JP Morgan	327 (2,589)	400	Fukui Computer Holdings Inc	JP Morgan	(156)
1,100	Ezaki Glico Co Ltd	Citibank	(1,165)	500	Fukuoka Financial Group	or morgan	(100)
4,500	Ezaki Glico Co Ltd	JP Morgan	555		Inc	Citibank	(312)
1,000	Fancl Corp	HSBC	(675)	2,700	Fukuoka Financial Group		
1,300	Fancl Corp	JP Morgan	(918)		Inc	HSBC	(300)
5,800	FANUC Corp	Citibank	(2,423)	4,400	Fukuoka Financial Group	ID Margan	(AE)
200	FANUC Corp	HSBC	89	(300)	Inc Fukushima Galilei Co Ltd	JP Morgan Citibank	(45) 428
2,700 600	FANUC Corp Fast Fitness Japan Inc	JP Morgan Citibank	693 (585)	, ,	Fukushima Galilei Co Ltd	HSBC	594
200	Fast Fitness Japan Inc	HSBC	(763)	( , ,	Fukushima Galilei Co Ltd	JP Morgan	1,841
600	Fast Fitness Japan Inc	JP Morgan	(2,287)	(1,000)	Fukuyama Transporting Co	_	
26,400	FCC Co Ltd	Citibank	(20,094)		Ltd	Citibank	2,653
2,000	FCC Co Ltd	JP Morgan	(914)	(300)	Fukuyama Transporting Co	LICEC	704
	Ferrotec Holdings Corp	Citibank	(1,330)	(400)	Ltd Fukuyama Transporting Co	HSBC	791
,	Ferrotec Holdings Corp	JP Morgan	(3,303)	(400)	Ltd	JP Morgan	568
,	Food & Life Cos Ltd Food & Life Cos Ltd	Citibank HSBC	1,483 375	2,900	FULLCAST Holdings Co Ltd	Citibank	(5,783)
, ,	Food & Life Cos Ltd	JP Morgan	1,747	3,100	FULLCAST Holdings Co Ltd	JP Morgan	(6,310)
300	FP Corp	JP Morgan	(733)	9,800	Funai Soken Holdings Inc	Citibank	(4,761)
100	FP Partner Inc	JP Morgan	639	7,200	Funai Soken Holdings Inc	JP Morgan	(4,237)
,	Freee KK	JP Morgan	3,068	, ,	Furukawa Battery Co Ltd	HSBC ID Margan	90
(4)	Frontier Real Estate Invest-	O'l'l and	0.4	, ,	Furukawa Battery Co Ltd Furukawa Electric Co Ltd	JP Morgan HSBC	360 867
(6)	ment Corp (REIT)	Citibank	34	, ,	Furukawa Electric Co Ltd	JP Morgan	2,943
(0)	Frontier Real Estate Invest- ment Corp (REIT)	HSBC	516		Furuya Metal Co Ltd	Citibank	(115)
(15)	Frontier Real Estate Invest-	000	310		Furuya Metal Co Ltd	HSBC	22
(.0)	ment Corp (REIT)	JP Morgan	1,283	, ,	Furuya Metal Co Ltd	JP Morgan	91
(400)	Fudo Tetra Corp	HSBC	328	900	Future Corp	Citibank	(375)
,	Fudo Tetra Corp	JP Morgan	1,719	2,900	Future Corp	HSBC Citibank	(206)
,	Fuji Co Ltd	Citibank	1,326		Fuyo General Lease Co Ltd Fuyo General Lease Co Ltd	Citibank JP Morgan	5,417 579
, ,	Fuji Co Ltd Fuji Electric Co Ltd	JP Morgan Citibank	260 (5,766)	500	Geo Holdings Corp	Citibank	(560)
2,000	. aji Electric CO Ltd	Jupanik	(3,700)				(000)

Portiolio	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
400	Geo Holdings Corp	HSBC	(474)	(24)	Heiwa Real Estate Inc		
(1,700)	giftee Inc	Citibank	4,431	. ,	(REIT)	HSBC	2,332
(1,000)	giftee Inc	JP Morgan	3,546	(60)	Heiwa Real Estate Inc		
2,700	Giken Ltd	Citibank	(3,223)		(REIT)	JP Morgan	5,614
1,100	Giken Ltd	HSBC	(2,244)	1,400	Heiwado Co Ltd	HSBC	(883)
1,100	Giken Ltd	JP Morgan	(2,275)	1,500	Heiwado Co Ltd	JP Morgan	(943)
200	Glory Ltd	Citibank	(390)	2,200	Hiday Hidaka Corp	Citibank	(1,142)
200	Glory Ltd	HSBC	(74)	400	Hiday Hidaka Corp	HSBC	(324)
1,900	Glory Ltd	JP Morgan	(3,965)	1,200 2,600	Hiday Hidaka Corp Hino Motors Ltd	JP Morgan Citibank	(970) 617
, ,	GLP J-Reit (REIT)	Citibank HSBC	344 8,439	100	Hioki EE Corp	Citibank	(515)
, ,	GLP J-Reit (REIT) GLP J-Reit (REIT)	JP Morgan	13,035	300	Hioki EE Corp	HSBC	(971)
, ,	GMO Financial Holdings Inc	Citibank	(68)		Hirata Corp	JP Morgan	1,510
	GMO Financial Holdings Inc	HSBC	735	,	Hirogin Holdings Inc	HSBC	(1,387)
	GMO Financial Holdings Inc	JP Morgan	801		Hirogin Holdings Inc	JP Morgan	(5,682)
4,100	GMO internet group Inc	Citibank	(5,546)		Hirose Electric Co Ltd	Citibank	3,194
4,100	GMO internet group Inc	HSBC	(6,611)	(300)	Hirose Electric Co Ltd	HSBC	541
5,100	GMO internet group Inc	JP Morgan	(8,212)	(2,000)	HIS Co Ltd	JP Morgan	2,504
400	GMO Payment Gateway Inc	Citibank	(1,352)	4,800	Hitachi Construction Ma-		
500	GMO Payment Gateway Inc	HSBC	(789)		chinery Co Ltd	Citibank	(1,296)
700	GMO Payment Gateway Inc	JP Morgan	(1,697)	700	Hitachi Construction Ma-		
5,400	GNI Group Ltd	Citibank	(1,295)		chinery Co Ltd	HSBC	(78)
900	GNI Group Ltd	HSBC	(33)	3,700	Hitachi Construction Ma-		
1,600	GNI Group Ltd	JP Morgan	191		chinery Co Ltd	JP Morgan	813
300	Goldcrest Co Ltd	Citibank	(142)	9,200	Hitachi Zosen Corp	Citibank	(2,288)
1,600	Goldcrest Co Ltd	HSBC	(132)	9,400	Hitachi Zosen Corp	HSBC	(3,319)
100	Goldwin Inc	Citibank	(1,019)	3,700	Hitachi Zosen Corp	JP Morgan	(1,443)
100	Goldwin Inc	HSBC	(188)	700	Hodogaya Chemical Co Ltd	Citibank	(795)
2,000	Gree Inc	Citibank	(349)	300	Hodogaya Chemical Co Ltd	JP Morgan	(471)
5,000	Gree Inc	HSBC	(1,762)	(16,900)	Hokkaido Electric Power Co Inc	Citibank	(2,392)
5,000	Gree Inc	JP Morgan	(826)	(3.200)	Hokkaido Electric Power Co	Citibalik	(2,392)
,	gremz Inc	JP Morgan	(4,207)	(3,200)	Inc	HSBC	(533)
	GS Yuasa Corp	HSBC	3,857	(14 800)	Hokkaido Electric Power Co	ПОВО	(000)
1,200 3,000	G-Tekt Corp	Citibank HSBC	(763)	(11,000)	Inc	JP Morgan	(3,455)
600	•		(2,261)	(9.300)	Hokuetsu Corp	Citibank	5,098
	G-Tekt Corp GungHo Online Entertain-	JP Morgan	(392)		Hokuetsu Corp	HSBC	922
(2,700)	ment Inc	HSBC	3,486		Hokuetsu Corp	JP Morgan	9,925
(2.300)	GungHo Online Entertain-	ПОВО	3,400		Hokuhoku Financial Group	Ü	
(2,000)	ment Inc	JP Morgan	316	,	Inc	Citibank	273
4,800	Gunma Bank Ltd	JP Morgan	1,005	(6,200)	Hokuhoku Financial Group		
,	Gunze Ltd	HSBC	366		Inc	HSBC	(3,289)
, ,	H.U. Group Holdings Inc	Citibank	69	(1,100)	Hokuhoku Financial Group		
(2,300)	H.U. Group Holdings Inc	HSBC	3,520		Inc	JP Morgan	(584)
(1,700)	H.U. Group Holdings Inc	JP Morgan	3,200		Hokuriku Electric Power Co	Citibank	(1,923)
11,700	Hachijuni Bank Ltd	HSBC	(619)		Hokuriku Electric Power Co	HSBC	(2,259)
(4,100)	Hakuhodo DY Holdings Inc	HSBC	5,384	,	Hokuriku Electric Power Co	JP Morgan	(1,495)
,	Hakuto Co Ltd	HSBC	(193)	, ,	Hokuto Corp	Citibank	2,515
. , ,	Hakuto Co Ltd	JP Morgan	(236)		Hokuto Corp	HSBC ID Morgan	2,355
1,000	Halows Co Ltd	Citibank	(1,004)		Hokuto Corp Honda Motor Co Ltd	JP Morgan HSBC	5,183 (180)
400	Halows Co Ltd	JP Morgan	(322)	, ,	Honda Motor Co Ltd	JP Morgan	(11,729)
(100)	Hankyu Hanshin Holdings	0::::	450	700	Horiba Ltd	Citibank	(1,254)
(5.000)	Inc	Citibank	159	300	Horiba Ltd	HSBC	(686)
(5,800)	Hankyu Hanshin Holdings	HCDC	2 022	1,500	Horiba Ltd	JP Morgan	(3,421)
(11 100)	Inc	HSBC	2,833		Hoshino Resorts Inc (REIT)	Citibank	455
(11,100)	Hankyu Hanshin Holdings Inc	JP Morgan	5,644	. ,	Hoshino Resorts Inc (REIT)	JP Morgan	4,387
(1.600)	Hanwa Co Ltd	Citibank	3,871	400	Hoshizaki Corp	Citibank	(1,170)
	Hanwa Co Ltd	JP Morgan	171	300	Hoshizaki Corp	HSBC	(147)
, ,	Harmonic Drive Systems Inc	HSBC	155	2,000	Hoshizaki Corp	JP Morgan	(797)
	Harmonic Drive Systems Inc	JP Morgan	(1,697)	(400)	Hosiden Corp	Citibank	123
, ,	Haseko Corp	Citibank	819	(1,400)	Hosiden Corp	HSBC	892
	Haseko Corp	HSBC	8,805	(1,800)	Hosiden Corp	JP Morgan	2,032
	Haseko Corp	JP Morgan	2,426	3,400	House Foods Group Inc	Citibank	(1,091)
	Heiwa Corp	Citibank	6,695	(100)	Hoya Corp	Citibank	(743)
,	Heiwa Corp	HSBC	989	(100)	Hoya Corp	HSBC	(367)
	Heiwa Corp	JP Morgan	8,898	(10,200)	HS Holdings Co Ltd	Citibank	3,124
100	Heiwa Real Estate Co Ltd	Citibank	(294)		HS Holdings Co Ltd	JP Morgan	2,759
500	Heiwa Real Estate Co Ltd	JP Morgan	(1,328)	(600)	Ibiden Co Ltd	Citibank	(4,412)

Tortiono	of investments as	at or may 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	Japan continued				Japan continued	-	
	Ibiden Co Ltd	HSBC	(30,364)	6,800	Isetan Mitsukoshi Holdings	15.14	(0.57)
,	Ibiden Co Ltd	JP Morgan	(15,189)	(4.500)	Ltd	JP Morgan	(657)
200 200	Ichibanya Co Ltd Ichibanya Co Ltd	Citibank HSBC	(258) (341)	(4,500)	Ishihara Sangyo Kaisha Ltd Ishihara Sangyo Kaisha Ltd	Citibank HSBC	1,549 1,655
6,200	Ichibanya Co Ltd	JP Morgan	(9,865)		Ishihara Sangyo Kaisha Ltd	JP Morgan	445
7,700	Ichigo Inc	HSBC	(1,041)	6,000	Isuzu Motors Ltd	HSBC	(1,745)
74,400	Ichigo Inc	JP Morgan	(10,044)	10,400	Isuzu Motors Ltd	JP Morgan	(3,011)
(76)	Ichigo Office Investment			500	ITmedia Inc	Citibank	(191)
	Corp (REIT)	JP Morgan	625	600	ITmedia Inc	HSBC	(506)
	Idec Corp	Citibank	3,003	4,500	Ito En Ltd	Citibank	(5,991)
	Idec Corp Idec Corp	HSBC JP Morgan	898 4,238	2,000 2,900	Ito En Ltd Ito En Ltd	HSBC JP Morgan	(1,379) (2,890)
1,800	Idemitsu Kosan Co Ltd	Citibank	(1,905)	1,500	ITOCHU Corp	Citibank	(793)
800	Idemitsu Kosan Co Ltd	HSBC	(1,679)	3,500	Itochu Techno-Solutions	ombarn.	(100)
5,100	Idemitsu Kosan Co Ltd	JP Morgan	(10,693)	-,	Corp	Citibank	(513)
6,500	IDOM Inc	Citibank	(3,097)	2,600	Itochu Techno-Solutions		
2,300	IDOM Inc	JP Morgan	(1,193)		Corp	JP Morgan	(1)
1,000	IHI Corp	Citibank	(1,803)	900	Itochu-Shokuhin Co Ltd	Citibank	(1,921)
3,000	IHI Corp	HSBC	(8,710)	500	Itochu-Shokuhin Co Ltd	HSBC	(1,702)
100	IHI Corp	JP Morgan	(290)	500	Itochu-Shokuhin Co Ltd	JP Morgan	(1,968)
	lida Group Holdings Co Ltd	Citibank	1,226	15,600	Itoham Yonekyu Holdings Inc	Citibank	(5.613)
. , ,	lida Group Holdings Co Ltd lida Group Holdings Co Ltd	HSBC ID Morgan	11,492 12,701	3,100	Itoham Yonekyu Holdings	Citibalik	(5,613)
	lino Kaiun Kaisha Ltd	JP Morgan Citibank	164	0,100	Inc	HSBC	(1,916)
, ,	lino Kaiun Kaisha Ltd	HSBC	3,213	38,800	Itoham Yonekyu Holdings		(1,515)
. , ,	lino Kaiun Kaisha Ltd	JP Morgan	483		Inc	JP Morgan	(14,171)
,	l'Il Inc	Citibank	(1,229)	(400)	Iwatani Corp	Citibank	898
1,700	l'II Inc	JP Morgan	(2,663)	(2,100)	·	JP Morgan	1,995
3,300	Inaba Denki Sangyo Co Ltd	HSBC	(3,986)	, ,	Izumi Co Ltd	Citibank	1,097
,	Inabata & Co Ltd	Citibank	9,094	, ,	Izumi Co Ltd	HSBC	188
,	Inabata & Co Ltd	HSBC	208	6,500	Izumi Co Ltd	JP Morgan Citibank	186
,	Inabata & Co Ltd	JP Morgan	161	7,300	J Front Retailing Co Ltd J Front Retailing Co Ltd	HSBC	(3,633) (5,637)
	Inageya Co Ltd Inageya Co Ltd	Citibank HSBC	126 813	13,200	JAC Recruitment Co Ltd	Citibank	(18,845)
	Industrial & Infrastructure	ПОВС	013	400	JAC Recruitment Co Ltd	JP Morgan	(1,063)
(20)	Fund Investment Corp				Jaccs Co Ltd	Citibank	2,498
	(REIT)	Citibank	(253)	(1,000)	Jaccs Co Ltd	HSBC	1,485
(64)	Industrial & Infrastructure		`	(3,500)	Jaccs Co Ltd	JP Morgan	5,057
	Fund Investment Corp			300	JAFCO Group Co Itd	Citibank	(138)
	(REIT)	HSBC	1,109	800	JAFCO Group Co Itd	HSBC	(282)
(46)	Industrial & Infrastructure			3,900	JAFCO Group Co Itd	JP Morgan	(1,696)
	Fund Investment Corp (REIT)	JP Morgan	791	(1,900) 200	Japan Airlines Co Ltd Japan Airport Terminal Co	Citibank	2,016
(3 700)	Infocom Corp	Citibank	3,339	200	Ltd	Citibank	(897)
	Infocom Corp	HSBC	78	500	Japan Airport Terminal Co	Ollibarik	(001)
, ,	Infocom Corp	JP Morgan	1,030	000	Ltd	HSBC	(1,948)
11,300	Infomart Corp	Citibank	(3,227)	700	Japan Airport Terminal Co		,
10,000	Infomart Corp	HSBC	(2,917)		Ltd	JP Morgan	(2,723)
1,900	Information Services			(2,900)	•		
	International-Dentsu Ltd	Citibank	(4,461)	(5.000)	Industry Ltd	Citibank	1,771
1,000	Information Services	LICEC	405	(5,300)	Japan Aviation Electronics Industry Ltd	HSBC	3,336
0.000	International-Dentsu Ltd	HSBC Citibank	185	(2.400)	Japan Aviation Electronics	ПОВС	3,330
9,900 3,600	INFRONEER Holdings Inc INFRONEER Holdings Inc	HSBC	(4,058) 1,826	(2,400)	Industry Ltd	JP Morgan	583
7,600	INFRONEER Holdings Inc	JP Morgan	3,861	(27,100)	Japan Communications Inc	HSBC	1,916
1,700	Insource Co Ltd	Citibank	(1,433)	(12,200)		JP Morgan	740
300	Insource Co Ltd	JP Morgan	(115)	16,100	Japan Display Inc	HSBC	(410)
800	Internet Initiative Japan Inc	Citibank	(239)	5,800	Japan Display Inc	JP Morgan	(147)
	Internet Initiative Japan Inc	JP Morgan	(105)	200	Japan Elevator Service		
	Inui Global Logistics Co Ltd	HSBC	5,208	000	Holdings Co Ltd	Citibank	(221)
	Inui Global Logistics Co Ltd	JP Morgan	40,420	800	Japan Elevator Service	HSBC	(042)
(53)	Invincible Investment Corp		(050)	800	Holdings Co Ltd	новс	(912)
(24)	(REIT) Invincible Investment Corp	HSBC	(258)	000	Japan Elevator Service Holdings Co Ltd	JP Morgan	(828)
(∠1)	(REIT)	JP Morgan	(76)	(1.700)	Japan Exchange Group Inc	HSBC	(6)
2,900	Isetan Mitsukoshi Holdings	Ji worgan	(10)	,	Japan Hotel Investment		(3)
2,000	Ltd	Citibank	(2,112)	` /	Corp (REIT)	JP Morgan	(186)
1,800	Isetan Mitsukoshi Holdings		` ' '	8,300	Japan Lifeline Co Ltd	Citibank	(3,547)
	Ltd	HSBC	(1,526)	200	Japan Lifeline Co Ltd	JP Morgan	(69)

Tortiono	of investments as	at or may 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	Japan continued				Japan continued		
(6)	Japan Logistics Fund Inc				Kadokawa Corp	Citibank	1,896
(5)	(REIT)	HSBC	325		Kadokawa Corp	HSBC	(415)
(5)	Japan Logistics Fund Inc (REIT)	JP Morgan	270	(4,500)	Kadokawa Corp Kaga Electronics Co Ltd	JP Morgan Citibank	(3,565)
(900)	Japan Material Co Ltd	HSBC	480	500	Kaga Electronics Co Ltd	JP Morgan	(1,403) (269)
4,200	Japan Post Bank Co Ltd	HSBC	(331)		Kagome Co Ltd	HSBC	1,051
	Japan Post Holdings Co Ltd	HSBC	8,857	, ,	Kagome Co Ltd	JP Morgan	20,570
	Japan Post Holdings Co Ltd	JP Morgan	4,347	(3,000)	Kajima Corp	Citibank	4,493
(1,200)	Japan Post Insurance Co			800	Kakaku.com Inc	Citibank	(578)
(2.600)	Ltd	Citibank	1,339	3,400	Kakaku.com Inc	HSBC	2,359
(3,600)	Japan Post Insurance Co Ltd	HSBC	3,635	(1,500)	Kaken Pharmaceutical Co Ltd	Citibank	2,971
(3.200)	Japan Post Insurance Co	11000	0,000	(300)	Kaken Pharmaceutical Co	Citibalik	2,971
(-,,	Ltd	JP Morgan	3,468	(000)	Ltd	HSBC	685
(12)	Japan Real Estate Invest-			(100)	Kaken Pharmaceutical Co		
(10)	ment Corp (REIT)	Citibank	1,288		Ltd	JP Morgan	327
(13)	Japan Real Estate Invest-	JP Morgan	2.004		Kameda Seika Co Ltd	Citibank	2,808
(3 900)	ment Corp (REIT) Japan Securities Finance	JP Morgan	2,094	, ,	Kameda Seika Co Ltd	HSBC	1,567
(3,300)	Co Ltd	Citibank	(96)	2,400	Kameda Seika Co Ltd Kamigumi Co Ltd	JP Morgan JP Morgan	822 (387)
(4,900)	Japan Securities Finance		()	11,800	Kandenko Co Ltd	Citibank	(7,766)
, ,	Co Ltd	HSBC	(2,206)	(1,500)		Citibank	2,797
(10,800)	Japan Securities Finance				Kaneka Corp	HSBC	1,295
	Co Ltd	JP Morgan	(4,872)	(1,100)	Kaneka Corp	JP Morgan	1,320
, ,	Japan Steel Works Ltd	Citibank	(151)	16,100	Kanematsu Corp	Citibank	(8,309)
,	Japan Steel Works Ltd	HSBC	(1,296)	2,700	Kanematsu Corp	HSBC	(711)
3,800	Japan Steel Works Ltd Japan Wool Textile Co Ltd	JP Morgan Citibank	(1,936) (1,670)	1,000	Kansai Paint Co Ltd	Citibank	(890)
1,200	Japan Wool Textile Co Ltd	HSBC	(719)	2,300	Kansai Paint Co Ltd	HSBC	(140)
1,300	Japan Wool Textile Co Ltd	JP Morgan	(777)	3,200 1,600	Kansai Paint Co Ltd Kao Corp	JP Morgan Citibank	(1,641) (5,652)
800	JBCC Holdings Inc	HSBC	(524)	,	Kappa Create Co Ltd	HSBC	(5,052)
(800)	JCR Pharmaceuticals Co			(300)	• •	JP Morgan	143
	Ltd	Citibank	361	500	Katakura Industries Co Ltd	JP Morgan	(811)
(1,600)	JCR Pharmaceuticals Co	ID Manage	4.007	1,900	Katitas Co Ltd	Citibank	(3,950)
4 400	Ltd	JP Morgan Citibank	1,097	1,700	Katitas Co Ltd	HSBC	(2,486)
4,400 500	JCU Corp JCU Corp	HSBC	(720) 219	2,400	Katitas Co Ltd	JP Morgan	(2,032)
2,000	JCU Corp	JP Morgan	883	2,500	Kato Sangyo Co Ltd	Citibank	(2,877)
	JDC Corp	Citibank	2,714	2,500 3,700	Kato Sangyo Co Ltd Kato Sangyo Co Ltd	HSBC JP Morgan	(1,475) (2,172)
,	JDC Corp	HSBC	1,292	(1,200)		JF Worgan	(2,172)
(5,100)	JDC Corp	JP Morgan	2,051	(1,200)	Ltd	Citibank	1,497
, ,	Jeol Ltd	Citibank	(1,196)	(700)	Kawasaki Heavy Industries		, -
, ,	Jeol Ltd	JP Morgan	(2,415)		Ltd	JP Morgan	763
1,900	JFE Holdings Inc	Citibank	(1,400)	(900)		Citibank	1,776
3,900 2,800	JFE Holdings Inc JGC Holdings Corp	JP Morgan Citibank	757 (65)	2,600	KDDI Corp	JP Morgan	(1,587)
300	JGC Holdings Corp	HSBC	15	300	KeePer Technical Labora-	Citibank	(COE)
2,500	JGC Holdings Corp	JP Morgan	(838)	(900)	tory Co Ltd Keihan Holdings Co Ltd	Citibank HSBC	(695) 2,523
100	JIG-SAW Inc	Citibank	94	, ,	Keihan Holdings Co Ltd	JP Morgan	457
100	JIG-SAW Inc	JP Morgan	48	500	Keihanshin Building Co Ltd	Citibank	(61)
2,200	JINS Holdings Inc	JP Morgan	(2,598)	1,900	Keihanshin Building Co Ltd	HSBC	(1,336)
, ,	JMDC Inc	HSBC	(1,567)	8,100	Keihanshin Building Co Ltd	JP Morgan	(5,687)
2,800	J-Oil Mills Inc	Citibank	(1,924)	3,900	Keikyu Corp	HSBC	(1,124)
700 3,200	J-Oil Mills Inc J-Oil Mills Inc	HSBC JP Morgan	(375) (896)	(700)	•	Citibank	2,394
	Joshin Denki Co Ltd	HSBC	682	(1,500)	·	JP Morgan	4,644
, ,	Joshin Denki Co Ltd	JP Morgan	99	(500)	Keisei Electric Railway Co Ltd	Citibank	612
, ,	JSR Corp	HSBC	(1,135)	(1 600)	Keisei Electric Railway Co	Ollibarik	012
3,600	JTEKT Corp	Citibank	(1,444)	(1,000)	Ltd	JP Morgan	(1,172)
1,900	JTEKT Corp	HSBC	(476)	(1,000)	KEIWA Inc	Citibank	753
1,100	JTEKT Corp	JP Morgan	(275)	(200)	KEIWA Inc	HSBC	502
, ,	JTOWER Inc	JP Morgan	10		KEIWA Inc	JP Morgan	5,267
, ,	Juroku Financial Group Inc	Citibank	59		Keiyo Bank Ltd	Citibank	502
, ,	Juroku Financial Group Inc Juroku Financial Group Inc	HSBC JP Morgan	8 62		Keiyo Bank Ltd	JP Morgan	1,543
, ,	Justsystems Corp	Citibank	1,270	(5,000) (5,800)	-	Citibank HSBC	2,360 3,009
	Justsystems Corp	HSBC	(3,209)	(10,600)	-	JP Morgan	5,431
	Justsystems Corp	JP Morgan	(641)	(10,000)	Kenedix Office Investment	or morgan	5,451
7,200	JVCKenwood Corp	Citibank	(1,164)		Corp (REIT)	Citibank	2,089

Tortiono	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Japan continued			J	Japan continued		
12	Kenedix Office Investment			200	Kotobuki Spirits Co Ltd	JP Morgan	287
	Corp (REIT)	HSBC	8	(900)	KPP Group Holdings Co Ltd	HSBC	704
31	Kenedix Office Investment			,	KPP Group Holdings Co Ltd	JP Morgan	1,407
	Corp (REIT)	JP Morgan	27		K's Holdings Corp	Citibank	870
1,100	Kewpie Corp	Citibank	(1,036)		K's Holdings Corp	HSBC	1,543
5,500	Kewpie Corp	HSBC	(5,945)	7,100	Kubota Corp	JP Morgan	(10,620)
1,100	Kewpie Corp Keyence Corp	JP Morgan Citibank	(1,187) 11,588	(1,700)	Kumiai Chemical Industry Co Ltd	Citibank	738
, ,	KFC Holdings Japan Ltd	Citibank	11,500	(1 100)	Kumiai Chemical Industry	Cilibarik	130
, ,	KFC Holdings Japan Ltd	JP Morgan	728	(1,100)	Co Ltd	HSBC	487
	Kinden Corp	Citibank	1,179	(800)	Kumiai Chemical Industry	11000	101
,	Kinden Corp	HSBC	1,896	,	Co Ltd	JP Morgan	354
(1,600)	Kintetsu Group Holdings Co			(9,600)	Kura Sushi Inc	Citibank	7,040
	Ltd	Citibank	3,732	(200)	Kura Sushi Inc	HSBC	328
(3,800)	Kintetsu Group Holdings Co			,	Kura Sushi Inc	JP Morgan	5,009
(0.000)	Ltd	HSBC	7,326	21,800	Kuraray Co Ltd	Citibank	(5,039)
(2,900)	Kintetsu Group Holdings Co	ID Margan	E 02E	6,800	Kuraray Co Ltd	HSBC	15
6 900	Ltd Kirin Holdings Co Ltd	JP Morgan Citibank	5,935	7,100	Kuraray Co Ltd Kureha Corp	JP Morgan	214 (7,761)
6,800 3,700	Kirin Holdings Co Ltd	HSBC	(6,857) (4,647)	1,900 300	Kurita Water Industries Ltd	Citibank Citibank	(620)
	Kisoji Co Ltd	Citibank	11,454		KYB Corp	Citibank	6,590
. , ,	Kisoji Co Ltd	HSBC	6,285	,	KYB Corp	HSBC	703
,	Kisoji Co Ltd	JP Morgan	7,874		KYB Corp	JP Morgan	112
	Ki-Star Real Estate Co Ltd	Citibank	1,385	1,600	Kyocera Corp	Citibank	2,165
(2,100)	Ki-Star Real Estate Co Ltd	HSBC	(2,608)	900	Kyocera Corp	HSBC	2,990
(2,100)	Ki-Star Real Estate Co Ltd	JP Morgan	(2,615)	400	Kyocera Corp	JP Morgan	1,331
6,400	•	Citibank	(1,061)	900	Kyoei Steel Ltd	Citibank	(448)
4,600	Kitz Corp	JP Morgan	1,050	1,600	Kyoei Steel Ltd	HSBC	(314)
	Kiyo Bank Ltd	Citibank	2,221	100	Kyoei Steel Ltd	JP Morgan	(19)
,	Kiyo Bank Ltd	HSBC	7,015	(3,100)	,	O'l'l I	0.000
	Kiyo Bank Ltd KNT-CT Holdings Co Ltd	JP Morgan Citibank	112 (842)	(2.700)	Ltd Kyskyta Kaihatay Kasya Ca	Citibank	2,866
500	KNT-CT Holdings Co Ltd	HSBC	(827)	(2,700)	Kyokuto Kaihatsu Kogyo Co Ltd	HSBC	4,686
1,000	Kobayashi Pharmaceutical	ПОВО	(021)	(3,300)		TIODO	4,000
.,000	Co Ltd	HSBC	(5,687)	(0,000)	Ltd	JP Morgan	5,723
1,900	Kobayashi Pharmaceutical		, , ,	(2,700)	Kyorin Pharmaceutical Co	· ·	
	Co Ltd	JP Morgan	(10,793)		Ltd	Citibank	1,211
(1,000)	Kobe Bussan Co Ltd	Citibank	1,785	(800)	Kyorin Pharmaceutical Co		
,	Kobe Bussan Co Ltd	JP Morgan	2,356		Ltd	HSBC	494
7,800	Koei Tecmo Holdings Co Ltd	Citibank	(7,296)	(4,900)	Kyorin Pharmaceutical Co	ID M	4.050
200	Koei Tecmo Holdings Co Ltd	HSBC	(268)	500	Ltd Kyoritsu Maintenance Co	JP Morgan	1,959
1,100	Koei Tecmo Holdings Co Ltd Koito Manufacturing Co Ltd	JP Morgan	(1,272) 8,685	500	Ltd	HSBC	(2,985)
. , ,	Koito Manufacturing Co Ltd	Citibank HSBC	2,861	400	Kyoritsu Maintenance Co	TIODO	(2,300)
	Koito Manufacturing Co Ltd	JP Morgan	883	100	Ltd	JP Morgan	(2,386)
6,400	Kokuyo Co Ltd	Citibank	(7,402)	7,700	Kyowa Kirin Co Ltd	Citibank	(6,505)
100	Kokuyo Co Ltd	HSBC	(128)	4,400	Kyowa Kirin Co Ltd	HSBC	(14,062)
3,700	Kokuyo Co Ltd	JP Morgan	(4,724)	1,800	Kyowa Kirin Co Ltd	JP Morgan	(5,748)
(200)	Komatsu Ltd	HSBC	156	(4,000)	Kyudenko Corp	HSBC	(20)
3,400	KOMEDA Holdings Co Ltd	HSBC	(1,736)	(400)	•	JP Morgan	(3)
1,100	KOMEDA Holdings Co Ltd	JP Morgan	(543)	(6,200)	-	O'l'l I	(00)
	Komeri Co Ltd	Citibank	3,874	(2.000)	Inc	Citibank	(68)
,	Komeri Co Ltd	HSBC	4,598	(3,900)	Kyushu Electric Power Co Inc	HSBC	(147)
4,000	Konica Minolta Inc	Citibank	(688)	(1,800)		TIODC	(147)
10,500 7,800	Konica Minolta Inc Konica Minolta Inc	HSBC ID Morgan	(10,470)	(1,000)	Inc	JP Morgan	(69)
	Konishi Co Ltd	JP Morgan Citibank	(7,518) 900	500	Kyushu Financial Group Inc	JP Morgan	(27)
, ,	Konishi Co Ltd	HSBC	240	(2,700)		Citibank	3,653
	Konishi Co Ltd	JP Morgan	2,681	(10,300)	Kyushu Railway Co	HSBC	18,437
8,100	Konoike Transport Co Ltd	Citibank	(10,585)	(3,200)		JP Morgan	5,792
5,000	Konoike Transport Co Ltd	JP Morgan	(6,263)	100	Lacto Japan Co Ltd	JP Morgan	(132)
(1,700)	Kosaido Holdings Co Ltd	Citibank	(44)		LaSalle Logiport (REIT)	Citibank	(134)
	Kosaido Holdings Co Ltd	HSBC	1,449		LaSalle Logiport (REIT)	HSBC	258
,	Kosaido Holdings Co Ltd	JP Morgan	2,895		LaSalle Logiport (REIT)	JP Morgan	652
200	Kose Corp	Citibank	(2,412)	200 100	Lasertec Corp Lasertec Corp	HSBC JP Morgan	4,269 2,162
200	Kose Corp	HSBC	(3,007)	(11,300)	Lasertec Corp Leopalace21 Corp	Citibank	1,975
500 3 300	Kose Corp	JP Morgan	(5,670)	(5,000)		HSBC	2,971
3,200 1,400	Koshidaka Holdings Co Ltd Koshidaka Holdings Co Ltd	Citibank HSBC	(739)	(21,100)	Leopalace21 Corp	JP Morgan	13,237
6,900	Koshidaka Holdings Co Ltd	JP Morgan	(305) (960)	1,400	Life Corp	Citibank	(2,895)
		organ	(000)				

Ortiono	or investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	Japan continued				Japan continued		
1,800	Life Corp	HSBC	(2,749)	(4,400)	McDonald's Holdings Co		
1,100	Life Corp	JP Morgan	(1,935)		Japan Ltd	HSBC	9,658
,	LIFENET INSURANCE Co	Citibank	1,493	(3,600)	McDonald's Holdings Co		
, ,	LIFENET INSURANCE Co	JP Morgan	1,720	4 000	Japan Ltd	JP Morgan	7,885
	Link And Motivation Inc Link And Motivation Inc	Citibank HSBC	(3,511)	1,000 1,000	MCJ Co Ltd MCJ Co Ltd	HSBC JP Morgan	(406) (329)
6,300 12,900	Link And Motivation Inc	JP Morgan	(3,418) (7,708)		Mebuki Financial Group Inc	Citibank	722
400	Lion Corp	HSBC	(518)		Mebuki Financial Group Inc	JP Morgan	4,220
11,900	Lion Corp	JP Morgan	(15,403)	500	MEC Co Ltd	Citibank	173
2,200	LITALICO Inc	Citibank	(1,737)	100	MEC Co Ltd	HSBC	321
	LITALICO Inc	HSBC	28	500	Medical Data Vision Co Ltd	HSBC	(558)
500	LITALICO Inc	JP Morgan	(1,517)	500	Medical Data Vision Co Ltd	JP Morgan	(557)
4,000	Lixil Corp	Citibank	(3,975)	4,300	Medipal Holdings Corp	Citibank	(2,884)
3,100 1,300	Lixil Corp	HSBC	(5,890)	400 5,800	Medipal Holdings Corp Medipal Holdings Corp	HSBC JP Morgan	(107) 127
1,300	M&A Capital Partners Co Ltd	Citibank	(2,742)	(2,000)	MedPeer Inc	Citibank	472
1,300	M&A Capital Partners Co	Onbank	(2,7 12)	(1,000)		HSBC	208
,	Ltd	HSBC	(2,637)	(1,000)		Citibank	(238)
900	M&A Capital Partners Co			(2,000)	Megachips Corp	HSBC	(427)
	Ltd	JP Morgan	(3,336)	(1,600)	Megachips Corp	JP Morgan	(952)
3,100	Mabuchi Motor Co Ltd	Citibank	(5,798)	4,500	Megmilk Snow Brand Co		
100	Macbee Planet Inc	Citibank	(1,166)	000	Ltd	Citibank	(5,545)
100 800	Macbee Planet Inc Macnica Holdings Inc	JP Morgan Citibank	(927) 874	600	Megmilk Snow Brand Co Ltd	HSBC	(482)
900	Macnica Holdings Inc	JP Morgan	7,263	11,300	Megmilk Snow Brand Co	TIODO	(402)
400	Maeda Kosen Co Ltd	JP Morgan	(1,135)	11,000	Ltd	JP Morgan	(21,355)
500	Makino Milling Machine Co	o. mergan	(1,100)	100	Meidensha Corp	HSBC	(21)
	Ltd	HSBC	1,205	100	Meidensha Corp	JP Morgan	(31)
1,000	Makino Milling Machine Co			, ,	Meiko Electronics Co Ltd	Citibank	812
	Ltd	JP Morgan	2,294	2,400	Meiko Network Japan Co		(00=)
	Makita Corp	Citibank	1,969	4.000	Ltd	Citibank	(685)
, ,	Makita Corp	HSBC JP Morgan	788 748	4,800 900	Meisei Industrial Co Ltd Meisei Industrial Co Ltd	Citibank JP Morgan	(913) (204)
,	Makita Corp Management Solutions Co	JP Worgan	740	1,700	Meitec Corp	Citibank	(1,220)
(300)	Ltd	Citibank	1,144	800	Meitec Corp	HSBC	(228)
(500)	Management Solutions Co		.,	3,200	Meitec Corp	JP Morgan	(839)
,	Ltd	JP Morgan	1,471	500	Melco Holdings Inc	HSBC	(1,481)
3,600	Mandom Corp	Citibank	(5,153)	(200)	Menicon Co Ltd	Citibank	157
3,900	Mandom Corp	JP Morgan	(5,293)	( /	Menicon Co Ltd	HSBC	459
3,000	Mani Inc	Citibank	(2,720)	` ,	Menicon Co Ltd	JP Morgan	455
1,200 3,400	Mani Inc Mani Inc	HSBC JP Morgan	(1,448) (3,503)	, ,	Mercari Inc Mercari Inc	Citibank HSBC	119 (1,152)
	Marubeni Corp	Citibank	209	1,600	METAWATER Co Ltd	HSBC	(1,152)
1,500	Maruha Nichiro Corp	Citibank	(1,823)	,	Micronics Japan Co Ltd	JP Morgan	(1,677)
900	Maruha Nichiro Corp	HSBC	(1,576)	5,100	Mie Kotsu Group Holdings	o. morgan	(1,011)
1,100	Maruha Nichiro Corp	JP Morgan	(1,079)	, , , , ,	Inc	Citibank	(1,114)
2,500	Marui Group Co Ltd	JP Morgan	1,928	6,800	Mie Kotsu Group Holdings		
700	Maruichi Steel Tube Ltd	Citibank	(715)		Inc	JP Morgan	(3,712)
200	Maruichi Steel Tube Ltd	JP Morgan	(252)	, ,	Milbon Co Ltd	Citibank	578
, ,	Maruwa Co Ltd	HSBC	(814)	4,500	Mimasu Semiconductor In- dustry Co Ltd	Citibank	1,180
2,000	Maruzen Showa Unyu Co Ltd	Citibank	(4,494)	1,100	Mimasu Semiconductor In-	Citibalik	1,100
800	Maruzen Showa Unyu Co	Ollibariik	(4,404)	1,100	dustry Co Ltd	HSBC	1,681
	Ltd	HSBC	(34)	5,600	Mimasu Semiconductor In-		,
300	Matsuda Sangyo Co Ltd	Citibank	(196)		dustry Co Ltd	JP Morgan	8,571
800	Matsuda Sangyo Co Ltd	HSBC	(865)	,	MINEBEA MITSUMI Inc	Citibank	(205)
1,700	Matsui Securities Co Ltd	HSBC	(397)	1,200	MIRAIT ONE corp	Citibank	(301)
7,200	Matsui Securities Co Ltd	JP Morgan	(1,310)	500	MIRAIT ONE corp	JP Morgan	(316)
, ,	MatsukiyoCocokara & Co	JP Morgan	316	1,200 200	MISUMI Group Inc Mitani Sekisan Co Ltd	Citibank Citibank	(1,259) (413)
(100)	Matsuyafoods Holdings Co Ltd	Citibank	190	15,600	Mitsubishi Chemical Group	Citibalik	(413)
(700)	Matsuyafoods Holdings Co	Ollibariik	100	10,000	Corp	HSBC	(3,782)
(100)	Ltd	JP Morgan	1,110	11,900	Mitsubishi Chemical Group		(-,)
2,300	Max Co Ltd	Citibank	(2,656)		Corp	JP Morgan	(2,918)
1,300	Max Co Ltd	HSBC	(438)	1,200	Mitsubishi Corp	HSBC	101
3,500	Max Co Ltd	JP Morgan	(1,173)	1,300	Mitsubishi Corp	JP Morgan	363
,	Mazda Motor Corp	JP Morgan	1,114	100	Mitsubishi Electric Corp	HSBC	2
(4,400)	McDonald's Holdings Co	Citibani	0.745	9,600	Mitsubishi Electric Corp	JP Morgan	186
	Japan Ltd	Citibank	2,715	1,800	Mitsubishi Estate Co Ltd	Citibank	(994)

Portiolio	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Japan continued			<u> </u>	Japan continued		
3,600	Mitsubishi Estate Co Ltd	HSBC	(2,948)	(600)	-	Citibank	496
15,000	Mitsubishi Estate Co Ltd	JP Morgan	(12,262)	, ,	Mizuno Corp	HSBC	18
(38)	Mitsubishi Estate Logistics	· ·	, , ,	(500)	Mizuno Corp	JP Morgan	321
	Investment Corp (REIT)	JP Morgan	1,362	(300)	Mochida Pharmaceutical Co		
100	Mitsubishi Gas Chemical Co				Ltd	Citibank	751
	Inc	Citibank	(40)	(100)	Mochida Pharmaceutical Co		
24,800	Mitsubishi HC Capital Inc	Citibank	(4,058)	1 200	Ltd	JP Morgan	159
4,700	Mitsubishi HC Capital Inc	HSBC	783	1,300	Modec Inc	Citibank HSBC	(903)
22,200 2,100	Mitsubishi HC Capital Inc Mitsubishi Heavy Industries	JP Morgan	3,203	1,500 1,400	Modec Inc Modec Inc	JP Morgan	(1,918) (1,789)
2,100	Ltd	Citibank	1,433	(16,000)		Citibank	1,857
800	Mitsubishi Heavy Industries	Ollibarik	1,400	(8,400)	•	HSBC	1,861
000	Ltd	HSBC	2,890	(13,600)	•	JP Morgan	4,247
200	Mitsubishi Heavy Industries		,	(900)	•	JP Morgan	(937)
	Ltd	JP Morgan	871	1,400	Monogatari Corp	Citibank	(1,999)
2,700	Mitsubishi Logisnext Co Ltd	Citibank	(564)	1,100	Monogatari Corp	HSBC	(646)
1,800	Mitsubishi Logisnext Co Ltd	HSBC	585	1,400	Monogatari Corp	JP Morgan	708
1,200	Mitsubishi Logistics Corp	Citibank	(1,927)	3,400	MonotaRO Co Ltd	HSBC	2,072
1,100	Mitsubishi Logistics Corp	HSBC	(1,366)	(25)	Mori Hills Investment Corp		
3,200	Mitsubishi Logistics Corp	JP Morgan	(4,183)		(REIT)	HSBC	1,003
11,900	Mitsubishi Materials Corp	Citibank	(7,042)	(20)	Mori Hills Investment Corp		
1,600	Mitsubishi Materials Corp	HSBC	(660)		(REIT)	JP Morgan	800
5,300	Mitsubishi Materials Corp	JP Morgan	(1,793)		Morinaga & Co Ltd	JP Morgan	(2,787)
,	Mitsubishi Pencil Co Ltd	Citibank	4,716	(200)	Morinaga Milk Industry Co		
	Mitsubishi Pencil Co Ltd	HSBC	2,760	(4.500)	Ltd	Citibank	518
, ,	Mitsubishi Pencil Co Ltd	JP Morgan	716	(1,500)		LIODO	0.700
5,000	Mitsubishi Shokuhin Co Ltd	Citibank	(6,706)	(4.900)	Ltd Marinaga Mills Industry Co	HSBC	2,728
300	Mitsubishi Shokuhin Co Ltd	HSBC	(192)	(1,800)	Morinaga Milk Industry Co	ID Margan	E 014
3,500	Mitsubishi Shokuhin Co Ltd Mitsubishi UFJ Financial	JP Morgan	(2,224)	1,500	Ltd MOS Food Services Inc	JP Morgan Citibank	5,814
38,600	Group Inc	Citibank	(1,811)	3,100	MS&AD Insurance Group	Citibalik	(1,701)
5,000	Mitsubishi UFJ Financial	Citibalik	(1,011)	3,100	Holdings Inc	Citibank	(1,700)
3,000	Group Inc	HSBC	1,622	4,200	MS&AD Insurance Group	Ollibarik	(1,700)
(2 400)	Mitsuboshi Belting Ltd	Citibank	2,898	1,200	Holdings Inc	HSBC	4,300
,	Mitsuboshi Belting Ltd	HSBC	1,198	8,300	MS&AD Insurance Group		.,000
,	Mitsuboshi Belting Ltd	JP Morgan	2,768	-,	Holdings Inc	JP Morgan	5,666
900	Mitsui & Co Ltd	Citibank	(621)	(4,700)	m-up Holdings Inc	Citibank	6,419
5,700	Mitsui & Co Ltd	JP Morgan	(38)	(800)	m-up Holdings Inc	HSBC	863
	Mitsui Chemicals Inc	Citibank	1,805	(400)	m-up Holdings Inc	JP Morgan	431
(700)	Mitsui Chemicals Inc	HSBC	301	(1,400)	Murata Manufacturing Co		
(2,000)	Mitsui Chemicals Inc	JP Morgan	853		Ltd	Citibank	(167)
(200)	Mitsui DM Sugar Holdings			(400)	o o		
	Co Ltd	HSBC	(180)		Ltd	HSBC	236
(2,700)	Mitsui DM Sugar Holdings			(1,500)	Murata Manufacturing Co	10.14	(500)
	Co Ltd	JP Morgan	(2,431)	(4.000)	Ltd	JP Morgan	(566)
4,300	Mitsui Fudosan Co Ltd	Citibank	(3,624)	(4,600)	Musashi Seimitsu Industry	Citibank	E 607
1,300	Mitsui Fudosan Co Ltd	HSBC	(842)	(2.400)	Co Ltd Musashi Seimitsu Industry	Citibank	5,607
2,600	Mitsui Fudosan Co Ltd	JP Morgan	(1,679)	(3,400)	Co Ltd	JP Morgan	4,827
(12)	Mitsui Fudosan Logistics	Citibank	899	(1,000)	Musashino Bank Ltd	Citibank	226
(32)	Park Inc (REIT) Mitsui Fudosan Logistics	Citibalik	099	(3,600)		HSBC	2,828
(32)	Park Inc (REIT)	HSBC	9,236	,	Musashino Bank Ltd	JP Morgan	101
(28)	Mitsui Fudosan Logistics	11000	0,200	800	Nabtesco Corp	Citibank	(851)
(20)	Park Inc (REIT)	JP Morgan	8,069	3,800	Nabtesco Corp	HSBC	(4,521)
(1.100)	Mitsui High-Tec Inc	Citibank	(1,723)	1,900	Nabtesco Corp	JP Morgan	(2,403)
	Mitsui High-Tec Inc	HSBC	(3,157)	(200)	Nachi-Fujikoshi Corp	HSBC	288
, ,	Mitsui Mining & Smelting Co		, ,	(900)	Nachi-Fujikoshi Corp	JP Morgan	1,336
	Ltd	HSBC	7,373	(4,200)	Nafco Co Ltd	Citibank	3,308
(200)	Mitsui Mining & Smelting Co			(2,200)	Nafco Co Ltd	HSBC	2,836
	Ltd	JP Morgan	526	(2,400)	Nafco Co Ltd	JP Morgan	3,003
(3,100)	Mitsui OSK Lines Ltd	Citibank	1,072	(800)	Nagawa Co Ltd	Citibank	2,788
100	Mitsuuroko Group Holdings			(300)	Nagawa Co Ltd	HSBC	1,108
	Co Ltd	HSBC	(47)	(200)	•	JP Morgan	738
,	Miura Co Ltd	HSBC	1,023	1,700	Nakanishi Inc	Citibank	(46)
	Miura Co Ltd	JP Morgan	610	200	Nakanishi Inc	HSBC	(31)
	MIXI Inc	Citibank	5,599	800	Nakanishi Inc	JP Morgan	(67)
,	MIXI Inc	JP Morgan	13,776	(1,800)	-	Ottile and	0.555
2,300	Mizuho Financial Group Inc	Citibank	(710)	(4.400)	Ltd	Citibank	2,577
4,200	Mizuho Leasing Co Ltd	JP Morgan	88 (6.510)	(4,400)	Nankai Electric Railway Co Ltd	HSBC	5,838
4,000	Mizuho Leasing Co Ltd	Citibank	(6,510)		Liu	11000	5,656

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

	or investments us	,	Net unrealised appreciation/ (depreciation)		5		Net unrealised appreciation/ (depreciation
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(2.400)	Japan continued			(7.400)	Japan continued		
(3,100)	Nankai Electric Railway Co Ltd	JP Morgan	4,105	(7,100)	Nippon Electric Glass Co Ltd	HSBC	2,193
(2 900)	Nanto Bank Ltd	HSBC	3,284	(7 400)	Nippon Electric Glass Co	TIODC	2,195
	Nanto Bank Ltd	JP Morgan	4,679	(1,400)	Ltd	JP Morgan	2,270
	NEC Networks & System	or morgan	1,070	1,200	NIPPON EXPRESS HOLD-	or morgan	_, 0
-,	Integration Corp	HSBC	558	,	INGS Inc	Citibank	(5,658)
2,000	NEC Networks & System			1,000	NIPPON EXPRESS HOLD-		
	Integration Corp	JP Morgan	199		INGS Inc	HSBC	(4,635)
1,200	NET One Systems Co Ltd	Citibank	(1,590)	600	NIPPON EXPRESS HOLD-		
	NET One Systems Co Ltd	HSBC	(3,629)		INGS Inc	JP Morgan	(2,777)
	NET One Systems Co Ltd	JP Morgan	(1,812)	1,200	Nippon Gas Co Ltd	Citibank	(1,289)
2,000	Neturen Co Ltd	Citibank	(563)	2,600	Nippon Gas Co Ltd	HSBC	(1,674)
,	Neturen Co Ltd	JP Morgan	2,207	2,600	Nippon Gas Co Ltd	JP Morgan	(1,670)
	Nexon Co Ltd	Citibank	(10,903)	2	NIPPON Investment Corp	HSBC	(420)
	Nexon Co Ltd	JP Morgan	(1,082)	(5.200)	(REIT)	Citibank	(138) 3,590
	Nextage Co Ltd	Citibank	(53)		Nippon Kayaku Co Ltd Nippon Kayaku Co Ltd	JP Morgan	9,053
, ,	Nextage Co Ltd	HSBC	470	10,500	Nippon Light Metal Holdings	JF Morgan	9,000
	NGK Insulators Ltd NH Foods Ltd	JP Morgan Citibank	1,658 (934)	10,500	Co Ltd	Citibank	(5,752)
	NHK Spring Co Ltd	Citibank	3,980	8,300	Nippon Light Metal Holdings	Ollibarik	(0,702)
	NHK Spring Co Ltd	HSBC	7,908	0,000	Co Ltd	HSBC	(8,374)
	NHK Spring Co Ltd	JP Morgan	2,974	13,600	Nippon Light Metal Holdings		(0,01.1)
	Nichias Corp	HSBC	(146)	,	Co Ltd	JP Morgan	(11,779)
1,200	Nichias Corp	JP Morgan	(1,755)	4,300	Nippon Paint Holdings Co	· ·	, ,
1,200	Nichiden Corp	Citibank	(1,177)		Ltd	Citibank	(3,976)
	Nichiden Corp	HSBC	565	10,700	Nippon Paint Holdings Co		
5,100	Nichiden Corp	JP Morgan	1,704		Ltd	HSBC	(12,211)
1,000	Nichirei Corp	Citibank	(1,331)	22,100	Nippon Parking Develop-		
	Nifco Inc	HSBC	4,638		ment Co Ltd	Citibank	(1,902)
	Nifco Inc	JP Morgan	2,315	10,300	Nippon Parking Develop-		
(2,100)	Nihon Kohden Corp	Citibank	3,740		ment Co Ltd	HSBC	(1,312)
(700)	Nihon Kohden Corp	HSBC	2,037	6,100	Nippon Parking Develop-	ID M	(040)
(1,800)	Nihon Kohden Corp	JP Morgan	5,231	400	ment Co Ltd	JP Morgan	(812)
2,300	Nihon M&A Center Holdings			400	Nippon Pillar Packing Co Ltd	HSBC	485
	Inc	Citibank	(1,772)	700	Nippon Road Co Ltd	JP Morgan	(693)
	Nihon Nohyaku Co Ltd	HSBC	4,889		Nippon Sanso Holdings	JF Morgan	(093)
	Nihon Nohyaku Co Ltd	JP Morgan	1,457	(900)	Corp	Citibank	669
	Nihon Parkerizing Co Ltd	HSBC	(1,408)	(2 000)	Nippon Sanso Holdings	Ollibarik	000
4,700	Nihon Parkerizing Co Ltd	JP Morgan	(2,605)	(=,000)	Corp	HSBC	(3,706)
5,100	Nikkiso Co Ltd	Citibank	(2,528)	(1,100)	Nippon Sanso Holdings		(-,,
2,000	Nikkiso Co Ltd	JP Morgan	(1,816)	( ,,	Corp	JP Morgan	(2,189)
	Nikkon Holdings Co Ltd	Citibank HSBC	1,003 240	2,500	Nippon Seiki Co Ltd	HSBC	(822)
	Nikkon Holdings Co Ltd Nikkon Holdings Co Ltd	JP Morgan	1,318	1,400	Nippon Seiki Co Ltd	JP Morgan	(484)
	Nikon Corp	JP Morgan	1,965	(100)	Nippon Sharyo Ltd	Citibank	111
	Nintendo Co Ltd	Citibank	1,130	(700)	Nippon Sharyo Ltd	HSBC	1,113
, ,	Nintendo Co Ltd	JP Morgan	78	2,600	Nippon Sheet Glass Co Ltd	Citibank	(775)
1,800	Nippn Corp	Citibank	(1,440)	400	Nippon Shinyaku Co Ltd	HSBC	(269)
1,200	Nippn Corp	HSBC	(966)	1,300	Nippon Shinyaku Co Ltd	JP Morgan	(866)
500	Nippn Corp	JP Morgan	(402)	400	Nippon Shokubai Co Ltd	HSBC	(1,555)
	Nippon Accommodations		( /	500	Nippon Shokubai Co Ltd	JP Morgan	(1,941)
(-)	Fund Inc (REIT)	HSBC	330		Nippon Signal Company Ltd	JP Morgan	8,962
(5)	Nippon Accommodations			, ,	Nippon Soda Co Ltd	HSBC	260
, ,	Fund Inc (REIT)	JP Morgan	204		Nippon Soda Co Ltd	JP Morgan	478
(42)	Nippon Building Fund Inc			4,800	Nippon Steel Corp	Citibank	(6,775)
	(REIT)	Citibank	383	, ,	Nippon Steel Trading Corp	HSBC	93
(16)	Nippon Building Fund Inc			(2,100)	Nippon Telegraph & Tele- phone Corp	Citibank	4,793
	(REIT)	HSBC	2,048	(1 700)	Nippon Telegraph & Tele-	Citibank	4,793
(25)	Nippon Building Fund Inc			(1,700)	phone Corp	HSBC	4,636
/a =a -:	(REIT)	JP Morgan	4,477	(5 700)	Nippon Telegraph & Tele-	. 1000	-1,000
	Nippon Carbon Co Ltd	Citibank	2,973	(0,100)	phone Corp	JP Morgan	12,832
	Nippon Carbon Co Ltd	HSBC	226	(1.000)	Nippon Television Holdings	g	,
	Nippon Carbon Co Ltd	JP Morgan	168	(1,111)	Inc	Citibank	406
	Nippon Ceramic Co Ltd	Citibank	(496)	(2,200)	Nippon Television Holdings		
	Nippon Ceramic Co Ltd	HSBC	(503)	,	Inc	HSBC	126
, ,	Nippon Chemi-Con Corp Nippon Chemi-Con Corp	HSBC IP Morgan	6,246	(300)	Nippon Television Holdings		
	Nippon Chemi-Con Corp Nippon Denko Co Ltd	JP Morgan JP Morgan	21,509 7,450	•	Inc	JP Morgan	17
	Nippon Electric Glass Co	or morgan	7,450	31,400	Nippon Thompson Co Ltd	Citibank	(9,839)
(0,000)	Ltd	Citibank	1,599	10,700	Nippon Thompson Co Ltd	HSBC	(4,389)
			.,000				

Japan continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Continued   Japan Cont			(	Net unrealised appreciation/ depreciation)	Halding	Passintian	Carratamanta	Net unrealised appreciation/ (depreciation)
2,600 Nippon Thompson Co Ltd   JP Morgan   (1,153)   (4,700) NOK Corp   H   (3,700) Nippon Yusen KK   Citibank   2,921   (1,950) NoK Corp   H   (3,300) Nipro Corp   Citibank   1,111   (1,000) Nipro Corp   Ltd   Citibank   612   Citibank   630   Citibank   614   Citibank   615   Citibank   616   Citibank   618   Citibank   6		•	Counterparty	עפט	Holding	<u> </u>	Counterparty	USD
(3700) Nippon Yusem KK (100 Nippon Yusem Y			o LtdIP Morgan	(1 153)	(4 700)	•	Citibank	2,717
(100) Nippon Yusen KK (3,330) Nipro Corp (700) Nishimatsu Construction Co Ltd (1400) Nishimatsu Construction Co Ltd (4400) Nishimatsu Construction Co Ltd (4500) Nishimatsu Chain Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nishi-Nippon Railroad Co Ltd (4600) Nissan Chaina Corp HSBC (4600) Nissan Chaina Chaina Chai			•		,	·	HSBC	5,430
(10,000) Nipro Corp (700) Nishimatsus Construction Co Ltd (400) Nishimatsus Construction Co Ltd (3,800) Nishimatsusya Chain Co Ltd (3,800) Nishimatsusya Chain Co Ltd (400) Nissan Chamical Corp (400) Nissan Chamical Corp (400) Nissan Chamical Corp (400) Nissan Chamical Corp (400) Nissan Chamical Corp (400) Nissan Chamical Corp (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissan Shatai Co Ltd (400) Nissa					, , ,	·	JP Morgan	2,269
(700)   Nishimatsu Construction Cold   14,000   Nishimatsu Construction Cold   14,000   Nishimatsu Construction Cold   14,000   Nishimatsu Construction Cold   14,000   Nishimatsuya Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd   14,000   Nishimatsu Chain Co Ltd			Citibank	1,111	, , ,	•	HSBC	1,019
Citibank		orp	JP Morgan	4,909	24	Nomura Real Estate Master		
(1,400)   Nishimatsus Construction Co Ltd	Co	atsu Cons		040	40		Citibank	(369)
Ltd	C	ateu Cons		612	13		HSBC	(355)
(400)   Nishimatsu Construction Co	C	alsu Cons		3 646	29	. ,	TIODC	(333)
(6,000) Nishimatsuya Chain Co Ltd (200) Nishimatsuya Chain Co Ltd (48BC 20 2,800 Noritsu Koki Co Ltd C (3,800) Nishimatsuya Chain Co Ltd HSBC 20 1,800 Noritsu Koki Co Ltd HSBC (3,800) Nishimatsuya Chain Co Ltd JP Morgan 380 1,800 Noritsu Koki Co Ltd Holdings Inc (18bank 2,123) 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 380 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,800 Noritsu Koki Co Ltd JF Morgan 2,930 1,800 Noritsu Koki Co Ltd JF Morgan 2,930 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,800 Noritsu Koki Co Ltd JF Morgan 3,930 1,760 NSD Co Ltd JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF Morgan 3,930 1,760 NSK Ltd JF JF Morgan 3,930 1,760 NSK Ltd JF Morgan 3,930 1,760 NSK Ltd JF Morgan 3,930 1,760 NSK Ltd JF Morgan 3,930 1,760 NSK Ltd JF Morgan	С	atsu Cons		0,010	20		JP Morgan	(787)
(200) Nishimatsuya Chain Co Ltd (3,800) Nishimatsuya Chain Co Ltd (3,900) Nishimatsuya Chain Co Ltd (2,900) Nishimatsuya Chain Co Ltd (2,900) Nishimatsuya Chain Co Ltd (3,900) Nishimatsuya Chain			JP Morgan		(1,800)	Nomura Research Institute		
3,800   Nishinstauya Chain Co Ltd   JP Morgan   380   1,800   Noritsu Koki Co Ltd   JF Morgan   1,400   Nishi-Nippon Railroad Co Ltd   HSBC   1,558   4,700   Noritsu Koki Co Ltd   JF Morgan   1,600   Noritz Corp   HSBC   1,558   5,000   Noritz Corp   HSBC   1,558   5,000   Noritz Corp   HSBC   1,558   5,000   Nishi-Nippon Railroad Co Ltd   JP Morgan   346   6,800   Noritz Corp   HSBC   1,558   5,000   Nishi-Nippon Railroad Co Ltd   JP Morgan   346   6,800   Noritz Corp   HSBC   1,558   5,000   Nishi-Nippon Railroad Co Ltd   JP Morgan   346   6,500   Nishi-Nippon Railroad Co Ltd   JP Morgan   3,998   (200)   Nishi-Nippon Railroad Co Ltd   JP Morgan   2,908   4,000   Nishi-Nippon Railroad Co Ltd   JP Morgan   3,936   7,600   Nishi-Nippon Railroad Co Ltd   JP Morgan   1,421   2,400   Obara Group Inc   Citibank   4,477   2,400   Obara Group Inc   Citibank   4,477   2,400   Obara Group Inc   Data Corp   JP Morgan   1,500   0,500   Nishi-Nippon Railroad Corp   JP Morgan   1,500   0,50		-					HSBC	1,299
11,400   Nishi-Nippon Riancaid   Citibank   (2,123)   1,600   Noritz Corp   Citibank   (36)   1,600   Noritz Corp   Citibank   (36)   1,600   Noritz Corp   H   1,300   Nori		-					Citibank	(3,193)
Holdings Inc.		•		380			HSBC	(1,399)
(300)   Nishi-Nippon Railroad Co   Ltd   Citibank   366   6,800   Noirtz Corp   J				(2.123)	1		JP Morgan Citibank	(5,578) (1,161)
Citibank   366   6,800   Nortiz Corp   J		-		(2,123)		•	HSBC	(1,859)
(900) Nishi-Nippon Railroad Co Ltd (200) Nishi-Nippon Railroad Co Ltd (2,400) Nishi-Nippon Railroad Co Ltd (300) Nishi-Nippon Railroad Co Ltd (300) Nishi-Nippon Railroad Co (2,400) Nishi-Nippon Railroad Co (2,500) Nishi-Nippon So Ltd (300) Nishi-Nippon Co Ltd (400) Nishi-Nippon So Ltd (400) Nissan Chemical Corp (7,900) Nissan Shatai Co Ltd (3,400) Nissan Shatai Co Ltd (4,400) Nissan Shatai Co Ltd (4,400) Nissan Co Ltd (4,400) Nissan Shatai Co Ltd (4,400) Nissan Co Ltd (4,400) Nis		трроп па		366		•	JP Morgan	(9,713)
(200) Nishi-Nippon Railroad Co Ltd (2,400) Nishio Holdings Co Ltd (2,400) Nishio Holdings Co Ltd (300) Nishio Holdings Co Ltd (300) Nishio Holdings Co Ltd (458C (2,500) Nishio Holdings Co Ltd (400) Nissan Chemical Corp (400) Nissan Chemical Corp (7,600) Nissan Shatai Co Ltd (7,700) Nissan Shatai Co Ltd (100) Nissan Shatai Co Ltd (101) Ni	n I	ippon Rai	d Co				Citibank	(184)
Ltd			HSBC	1,558	500	NS Solutions Corp	HSBC	(83)
(2,400) Nishio Holdings Co Ltd (300) Nissan Chemical Corp (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissan Shatai Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai ASB Machine Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Co Ltd (300) Nissai Niss	n I	ippon Rai					JP Morgan	(130)
(300) Nishio Holdings Co Ltd			9		, ,		Citibank	561
(2,600) Nishio Holdings Co Ltd		U			, ,		JP Morgan	695
(400) Nissan Chemical Corp HSBC (68) (7,600) Nissan Shatai Co Ltd HSBC 9,152 (11,700) Nisk Ltd HSBC (10,000) Nissan Shatai Co Ltd Citibank 160 7,800 NTN Corp HSBC 1,067 (5,400) NISSAN SAB Machine Co Ltd Citibank 160 7,800 NTN Corp HSBC 1,067 (5,400) NISSAN SAB Machine Co Ltd HSBC 1,067 (5,400) NTT Data Corp JI (1,800) Nissan Shatai Co Ltd Citibank 14,477 500 Obara Group Inc C (6,100) Nissha Co Ltd HSBC 4,423 4,000 Obara Group Inc HSBC (6,500) Nissha Co Ltd HSBC 4,423 4,000 Obara Group Inc JI (1,800) Nisshi Co Ltd Citibank (3,804) (8,100) Obayashi Corp HSBC (3,605) Nisshin Seifun Group Inc Citibank (3,605) Nisshin Seifun Group Inc Litidank (2,339) 100 Obic Co Ltd Clitidank (2,400) Nisshin Seifun Group Inc Litidank (2,400) Nisshin Seifun Group Inc Litidank (2,400) Obic Co Ltd Litidank (2,400) Nisshin Seifun Group Inc Litidank (2,400) Nitori Holdings Co Ltd HSBC (2,393) 100 Obic Co Ltd Litidank (2,400) Nitori Holdings Co Ltd HSBC (2,393) 100 Obic Co Ltd Litidank (2,400) Obic Co Ltd Litidank (2,400) Obic Co Ltd Litidank (2,400) Obic Co Ltd Litidank (2,400) Obic Co Ltd Litidank (2,400) Obic Nitor Bookek Co Ltd Citibank (4,045) (4,000) Obic Nobervice Corp JP Morgan (1,912) (1,600) Obic Scorp HSBC (440) Nitori Holdings Co Ltd Citibank (2,		_					Citibank	(1,299)
(7,600) Nissan Shatai Co Ltd (Citibank (3,400) Nissan Shatai Co Ltd HSBC (1,1700) NSK Ltd HSBC (1,1700) NSK Ltd HSBC (1,1700) NSK Ltd HSBC (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd JSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd (1,1700) NSK Ltd JSK Ltd J	-	_					HSBC	56 449
(7,900) Nissan Shatai Co Ltd (3,400) Nissan Shatai Co Ltd (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Shatai Corp (7,900) Nissan Coltd (7,900) Nissan Coltd (7,900) Nissan Coltd (7,900) Nissan Coltd (7,900) Nissan Coltd (7,900) Nissan Shatai Corp (7,			•				JP Morgan Citibank	2,137
(3,400) Nissan Shatai Co Ltd					,		HSBC	1,105
(100) Nissei ASB Machine Co Ltd (300) Nissei ASB Machine Co Ltd HSBC 1,067 (5,400) NTD Data Corp Ji (400) Nissei ASB Machine Co Ltd JP Morgan 1,421 (2,400 Obara Group Inc C (6,100) Nissha Co Ltd HSBC 4,477 500 Obara Group Inc C (6,100) Nissha Co Ltd HSBC 4,423 4,000 Obara Group Inc HSBC 4,423 4,000 Obara Group Inc Ji (5,500) Nissha Co Ltd JP Morgan 13,508 (6,000) Obayashi Corp H 200 Nisshin Seifun Group Ind Citibank (3,84) (8,100) Obayashi Corp JF (5,000) Nisshin Seifun Group Ind Citibank (3,605) 800 OBIC Business Consultants C OLtd Sibank (3,605) Nisshin Seifun Group Ind Citibank (3,605) 800 OBIC Business Consultants C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C OLtd C C C OLtd C C C OLtd C C C OLtd C C C OLtd C C OLtd C C C O					, , ,		JP Morgan	(300)
(400) Nissei ASB Machine Co Ltd	M	ASB Macl	Co Ltd Citibank	160	,		HSBC	(1,457)
(6,100) Nissha Co Ltd					(5,400)	NTT Data Corp	JP Morgan	(2,398)
(1,800) Nissha Co Ltd			_			Obara Group Inc	Citibank	(4,032)
(5,500) Nissha Co Ltd						•	HSBC	(218)
200 Nisshin Oillio Group Ltd					1	•	JP Morgan	(9,374)
5,400 Nisshin Seifun Group Inc 2,100 Nisshin Seifun Group Inc HSBC 359 Co Ltd C					. , ,		HSBC	2,329
2,100				, ,	. , ,	, ,	JP Morgan	1,260
1,300 Nisshin Seifun Group Inc 200 Nisshin Seifun Group Inc 200 Nisshin Foods Holdings Co Ltd Citibank (179) 1,200 Obic Co Ltd C Co Ltd H 15,800 Nissui Corp HSBC 749 100 Obic Co Ltd H 15,800 Nissui Corp HSBC 749 100 Obic Co Ltd H 15,800 Nissui Corp HSBC 749 100 Obic Co Ltd H 15,800 Nissui Corp JP Morgan 240 2,400 Odakyu Electric Railway Co Ltd C Citibank 6,228 Ltd C C (200) Nitori Holdings Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd H 800 Nittetsu Mining Co Ltd HSBC 1,358 00 Nitetsu Mining Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd H 800 Nittetsu Mining Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd H 800 Nittetsu Mining Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd H 800 Nittetsu Mining Co Ltd HSBC 1,360 Nittetsu Mining Co Ltd HSBC 1,360 Nitto Boseki Co Ltd Citibank 740 (2,470) Ogaki Kyoritsu Bank Ltd C Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H 800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Boseki Co Ltd HSBC 1,882 (4,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Boseki Co Ltd Citibank (4,045) 00 Ohsho Food Service Corp C (200) Nitto Kohki Co Ltd Citibank (4,045) 00 Olies Corp JF Norgan Nitto Kohki Co Ltd JP Morgan (1,005) 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) 0 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd JP Morgan (1,316) 0 Okamoto Industries Group					800		Citibank	(2,577)
Ltd Citibank (179) 1,200 Obic Co Ltd C C 11,600 Nissui Corp Citibank (2,389) 100 Obic Co Ltd H 15,800 Nissui Corp HSBC 749 100 Obic Co Ltd JF 5,000 Nissui Corp JP Morgan 240 2,400 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd Citibank 6,228 Ltd C C (200) Nitori Holdings Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC 1,000 Nittetsu Mining Co Ltd Citibank (2,470) 4,700 Odakyu Electric Railway Co Ltd Nittetsu Mining Co Ltd JP Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C (200) Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd HSBC 1,882 (4,400) Ogaki Kyoritsu Bank Ltd JF (2,400) Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF (3,600) Nitto Boseki Co Ltd Citibank (4,045) 600 Olies Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp C (200) Nitto Kohki Co Ltd Citibank (4,045) 600 Olies Corp JF (3,600 Nitto Kohki Co Ltd HSBC (906) 2,600 Olies Corp JF (1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C (1,500 Nitto Kohki Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C (200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF (1,316) Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group					100			(=,0)
11,600 Nissui Corp Citibank (2,389) 100 Obic Co Ltd H 15,800 Nissui Corp HSBC 749 100 Obic Co Ltd JF 5,000 Nissui Corp JP Morgan 240 2,400 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd Citibank 6,228 Ltd C (200) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd C (500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd HSBC 1,358 Ltd H700 Odakyu Electric Railway Co Ltd H800 Nittetsu Mining Co Ltd Citibank (2,470) 4,700 Odakyu Electric Railway Co Ltd JF Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C 200 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H 800 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Boseki Co Ltd Citibank (4,045) 600 Olies Corp JF 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Olies Corp JF 1,000 Nitto Kohki Co Ltd HSBC (906) 2,600 Olies Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc C 1,500 Nitoku Co Ltd Citibank (532) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	s l	Foods Ho	gs Co			Co Ltd	HSBC	(179)
15,800 Nissui Corp HSBC 749 100 Obic Co Ltd JF 5,000 Nissui Corp JP Morgan 240 2,400 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd Citibank 6,228 Ltd C (200) Nitori Holdings Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co Ltd SP Morgan 5,963 Ltd HSBC Ltd HSBC Ltd HSBC 1,000 Nittetsu Mining Co Ltd HSBC (2,393) Ltd HSBC Ltd HSBC Ltd HSBC Ltd HSBC Ltd JP Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C 200 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF S00 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF S00 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kodyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF 3,600 Nitto Kohki Co Ltd Gitibank (4,045) 600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group					1,200	Obic Co Ltd	Citibank	(8,486)
5,000 Nissui Corp JP Morgan 240 2,400 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd Citibank 6,228 Ltd C (200) Nitori Holdings Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC Ltd HSBC 1,000 Nittetsu Mining Co Ltd Citibank (2,470) HSBC (2,393) Ltd JP Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C (200) Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd HSBC (2,470) Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd HSBC (200) Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp JF 3,600 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okasan Securities Group				, , ,			HSBC	177
(500) Nitori Holdings Co Ltd Citibank 6,228							JP Morgan	178
(200) Nitori Holdings Co Ltd HSBC 1,358 1,800 Odakyu Electric Railway Co (500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd HSBC 1,000 Nittetsu Mining Co Ltd Citibank (2,470) 4,700 Odakyu Electric Railway Co Ltd Nittetsu Mining Co Ltd HSBC (2,393) Ltd JF Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd Co Nitte Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF S00 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF S00 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF S00 Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF S,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp JF S,600 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JF S,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C C (2,658) (2,400) Nitto Kohki Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C C Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF S00 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF S00 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group					2,400		Citibank	(2,251)
(500) Nitori Holdings Co Ltd JP Morgan 5,963 Ltd H800 Nittetsu Mining Co Ltd Citibank (2,470) 4,700 Odakyu Electric Railway Co Ltd Nittetsu Mining Co Ltd HSBC (2,393) Ltd JF Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C 200 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp JF 3,600 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	0	0			1 800		Citibarik	(2,231)
800 Nittetsu Mining Co Ltd Citibank (2,470) 4,700 Odakyu Electric Railway Co Ltd 1,000 Nittetsu Mining Co Ltd HSBC (2,393) (1,600) Ogaki Kyoritsu Bank Ltd C 200 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H 800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd H 500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JR 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp HSBC (3,000) Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JR 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JR 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	_	_			.,555		HSBC	(1,419)
800 Nittetsu Mining Co Ltd JP Morgan (1,912) (1,600) Ogaki Kyoritsu Bank Ltd C 200 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H 800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd JF 500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H 900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group			_	(2,470)	4,700	Odakyu Electric Railway Co		
200 Nitto Boseki Co Ltd Citibank 740 (2,400) Ogaki Kyoritsu Bank Ltd H 800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd Jf 500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp Jf 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H 900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp Jf 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc Jf 400 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	iin	ı Mining C	td HSBC	(2,393)			JP Morgan	(2,656)
800 Nitto Boseki Co Ltd HSBC 2,882 (4,400) Ogaki Kyoritsu Bank Ltd Jf 500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp Jf 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H 900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp Jf 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc Jf 400 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group		_	td JP Morgan		,	0 ,	Citibank	1,017
500 Nitto Denko Corp JP Morgan 2,805 1,900 Ohsho Food Service Corp C (200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp JF 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H GSBC (906) 2,600 Oiles Corp JF 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H GSBC (1,989) 4,800 Okamura Corp JF 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group					, , ,	0 ,	HSBC	1,783
(200) Nitto Kogyo Corp HSBC (440) 1,400 Ohsho Food Service Corp Jf 3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H 900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp Jf 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc Jf 400 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group					, , ,	9 ,	JP Morgan	3,263
3,600 Nitto Kohki Co Ltd Citibank (4,045) 600 Oiles Corp H 900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp Jf 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc Jf 400 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group			9			'	Citibank JP Morgan	(2,277) (1,125)
900 Nitto Kohki Co Ltd HSBC (906) 2,600 Oiles Corp Jf 1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc Jf 400 Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C 200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group							HSBC	274
1,000 Nitto Kohki Co Ltd JP Morgan (1,005) (1,000) Oisix ra daichi Inc C C 1,500 Nittoku Co Ltd Citibank (2,658) (2,400) Oisix ra daichi Inc JF (2,400) Nittoku Co Ltd JP Morgan (688) 100 Okamoto Industries Inc C C C Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H C C C C C C C C C C C C C C C C C C						•	JP Morgan	317
1,500Nittoku Co LtdCitibank(2,658)(2,400)Oisix ra daichi IncJf400Nittoku Co LtdJP Morgan(688)100Okamoto Industries IncC200Noevir Holdings Co LtdCitibank(532)100Okamoto Industries IncH500Noevir Holdings Co LtdHSBC(1,989)4,800Okamura CorpJf400Noevir Holdings Co LtdJP Morgan(1,316)(7,800)Okasan Securities Group							Citibank	3,347
200 Noevir Holdings Co Ltd Citibank (532) 100 Okamoto Industries Inc H 500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group			_				JP Morgan	7,692
500 Noevir Holdings Co Ltd HSBC (1,989) 4,800 Okamura Corp Jf 400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	_td	Co Ltd	JP Morgan	(688)	100	Okamoto Industries Inc	Citibank	(143)
400 Noevir Holdings Co Ltd JP Morgan (1,316) (7,800) Okasan Securities Group	•	_					HSBC	(167)
	•	_			1	·	JP Morgan	3,943
(300) NOF Corp JP Morgan 1,320 Inc C	ing		=		(7,800)		Citib I	4 000
	<i>,</i>		_		(400)		Citibank	1,033
500 Nohmi Bosai Ltd Citibank (555) (400) Okasan Securities Group 900 Nohmi Bosai Ltd HSBC (953) Inc H					(400)	·	HSBC	71
100 Nohmi Bosai Ltd JP Morgan (106) (101,900) Okasan Securities Group					(101 900)		.1000	, 1
• • • • • • • • • • • • • • • • • • • •			_		(.5.,555)		JP Morgan	6,383
(ooo) Itojiiia ooip					2,600		Citibank	(703)
					1,800	Oki Electric Industry Co Ltd	HSBC	102

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Carretamanti	(depreciation) USD	Halding	Description	Countounoutu	(depreciation) USD
Holding	Description	Counterparty	030	Holding	Description	Counterparty	บอบ
(5 100)	Japan continued Okinawa Cellular Telephone			(700)	Japan continued Pan Pacific International		
(0,100)	Co	JP Morgan	8,397	(100)	Holdings Corp	HSBC	1,228
600	Okinawa Financial Group	_		(17,800)	Panasonic Holdings Corp	Citibank	4,936
	Inc	Citibank	(375)		Panasonic Holdings Corp	HSBC	(1,430)
4,500	Okinawa Financial Group	JP Morgan	(226)	3,300	Park24 Co Ltd	HSBC	(3,461)
(100)	Inc OKUMA Corp	Citibank	(326) (116)	1,800 500	Park24 Co Ltd Pasona Group Inc	JP Morgan JP Morgan	(1,885) (672)
, ,	OKUMA Corp	HSBC	(5,109)	3,600	Penta-Ocean Construction	or worgan	(012)
. , ,	OKUMA Corp	JP Morgan	(4,632)	-,	Co Ltd	JP Morgan	121
4,200	Olympus Corp	Citibank	(6,646)	1,800	Persol Holdings Co Ltd	HSBC	(2,914)
500	Olympus Corp	HSBC	(1,440)	(300)	Pharma Foods International	0:::	07
800 1,000	Olympus Corp Omron Corp	JP Morgan Citibank	(2,302)	(100)	Co Ltd Pharma Foods International	Citibank	87
2,900	Omron Corp	HSBC	(1,681) (1,283)	(100)	Co Ltd	HSBC	(9)
2,600	Ono Pharmaceutical Co Ltd	Citibank	(1,467)	(1,900)	Pharma Foods International	11000	(0)
2,300	Ono Pharmaceutical Co Ltd	HSBC	(3,775)		Co Ltd	JP Morgan	399
7,300	Ono Pharmaceutical Co Ltd	JP Morgan	(11,964)		PHC Holdings Corp	Citibank	3
8,500	Onward Holdings Co Ltd	Citibank	(2,230)	400	PHC Holdings Corp	HSBC	(78)
4,200	Onward Holdings Co Ltd	HSBC	(959)	1,000 900	PHC Holdings Corp	JP Morgan	(194)
19,100	Onward Holdings Co Ltd Open Door Inc	JP Morgan Citibank	(4,362) 20,892	700	Pigeon Corp Pigeon Corp	Citibank HSBC	(1,233) (1,083)
,	Open Door Inc	HSBC	258	200	Pilot Corp	Citibank	(657)
, ,	Open Door Inc	JP Morgan	5,167	400	Pilot Corp	JP Morgan	(902)
(1,500)	Open House Group Co Ltd	HSBC	5,606		PKSHA Technology Inc	HSBC	(5,092)
2,500	Open Up Group Inc	JP Morgan	(2,516)	3,900	Plus Alpha Consulting Co		
1,000	Optex Group Co Ltd	HSBC	(1,396)	4 800	Ltd	JP Morgan	5,092
, ,	Optim Corp Optim Corp	Citibank HSBC	(79) (80)	4,800 1,200	Pola Orbis Holdings Inc Premium Group Co Ltd	HSBC JP Morgan	(9,190) (1,721)
, ,	Optim Corp	JP Morgan	(125)	2,700	Pressance Corp	Citibank	(3,590)
, ,	Optorun Co Ltd	HSBC	(73)	1,600	Pressance Corp	JP Morgan	(2,819)
900	Oracle Corp Japan	Citibank	(634)	13,100	Prestige International Inc	Citibank	(16)
	Organo Corp	Citibank	1,033	12,800	Prestige International Inc	HSBC	50
	Organo Corp	JP Morgan	(3,317)	3,200	Prestige International Inc	JP Morgan	(15)
	Orient Corp Orient Corp	HSBC JP Morgan	1,362 255	,	Prima Meat Packers Ltd Prima Meat Packers Ltd	Citibank HSBC	2,134 1,118
	Oriental Land Co Ltd	Citibank	977		Prima Meat Packers Ltd	JP Morgan	142
1,400	ORIX Corp	Citibank	(327)	3,400	Raito Kogyo Co Ltd	Citibank	(3,474)
2,300	ORIX Corp	HSBC	(582)	2,500	Raito Kogyo Co Ltd	HSBC	(3,362)
3,200	ORIX Corp	JP Morgan	(596)	1,800	Raito Kogyo Co Ltd	JP Morgan	(2,418)
31	Orix JREIT Inc (REIT)	Citibank	1,395	(1,900)	Raiznext Corp Raiznext Corp	Citibank HSBC	2,141 4,088
29 700	Orix JREIT Inc (REIT) Oro Co Ltd	JP Morgan Citibank	(3) 166	,	Raiznext Corp	JP Morgan	1,611
500	Oro Co Ltd	HSBC	(594)	,	Rakus Co Ltd	HSBC	(1,073)
600	Oro Co Ltd	JP Morgan	(712)		Rakus Co Ltd	JP Morgan	(429)
6,500	Osaka Gas Co Ltd	Citibank	(5,312)	(4,200)		Citibank	2,337
1,800	Osaka Gas Co Ltd	HSBC	(721)	(14,400)	Rakuten Bank Ltd	JP Morgan	7,190
9,000	Osaka Gas Co Ltd	JP Morgan	(7,830)		Rakuten Group Inc	Citibank	3,648
	Osaka Soda Co Ltd Osaka Soda Co Ltd	Citibank HSBC	3,068 9,436	1,900 1,000	Recruit Holdings Co Ltd Relia Inc	Citibank HSBC	(2,690) (387)
	Osaka Soda Co Ltd	JP Morgan	2,187	600	Relia Inc	JP Morgan	6
1,400	OSAKA Titanium Technolo-	or morgan	2,101	5,800	Relo Group Inc	Citibank	(6,166)
	gies Co Ltd	HSBC	601	200	Relo Group Inc	HSBC	(122)
600	OSAKA Titanium Technolo-			4,300	Relo Group Inc	JP Morgan	(6,335)
(0.700)	gies Co Ltd	JP Morgan	(1,011)	1,200	Renesas Electronics Corp	Citibank	1,471
. , ,	OSG Corp	Citibank HSBC	3,807 5,862	300 (5,500)	Renesas Electronics Corp Rengo Co Ltd	JP Morgan Citibank	800 1,427
. , ,	OSG Corp	JP Morgan	1,483	(21,300)	9	HSBC	11,305
3,100	Otsuka Corp	Citibank	(3,537)	(4,200)	Rengo Co Ltd	JP Morgan	1,968
3,000	Otsuka Corp	HSBC	(185)	(1,000)	RENOVA Inc	Citibank	695
100	Otsuka Corp	JP Morgan	(62)	9,600	Resona Holdings Inc	Citibank	(1,994)
9,100	Otsuka Holdings Co Ltd	JP Morgan	18,585	2,600	Resona Holdings Inc	HSBC	(940)
2,300	Outsourcing Inc	HSBC ID Morgan	(3,555)	1,000	Resona Holdings Inc	JP Morgan	17
3,700 200	Outsourcing Inc Pacific Industrial Co Ltd	JP Morgan JP Morgan	(5,715) (90)	(5,400) (4,200)	• .	Citibank HSBC	994 2,847
	Pacific Metals Co Ltd	Citibank	2,145	6,100	Resorttrust Inc	Citibank	(12,646)
,	Pacific Metals Co Ltd	HSBC	759	800	Resorttrust Inc	JP Morgan	(1,747)
(1,300)	Pacific Metals Co Ltd	JP Morgan	608	(4,800)		Citibank	3,524
300	PAL GROUP Holdings Co			(3,000)		HSBC	(501)
	Ltd	Citibank	(251)	(2,600)	Restar Holdings Corp	JP Morgan	(598)

Portfolio	of Investments as	at 31 May 2	2023				
			Net				. Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
	Retail Partners Co Ltd	Citibank	1,030	(1,300)	Santen Pharmaceutical Co		
,	Retail Partners Co Ltd	HSBC	1,398	(4.000)	Ltd	Citibank	557
,	Retail Partners Co Ltd Ricoh Co Ltd	JP Morgan Citibank	2,093 1,332	(1,600)	Santen Pharmaceutical Co Ltd	JP Morgan	(799)
. , ,	Ricoh Co Ltd	HSBC	77	6,900	Sanwa Holdings Corp	JP Morgan	3,062
5,100		JP Morgan	(11,087)	(1,200)	0 1	Citibank	15
	Riken Keiki Co Ltd	HSBC	147	900	Sanyo Special Steel Co Ltd	Citibank	(1,095)
3,800	Riken Vitamin Co Ltd	Citibank	(3,136)	2,600	Sanyo Special Steel Co Ltd	JP Morgan	(4,191)
5,900	Riken Vitamin Co Ltd	JP Morgan	(6,400)	(1,500)		HSBC	1,791
, ,	Rinnai Corp	Citibank	238		Sapporo Holdings Ltd	JP Morgan	2,500
2,600	Riso Kyoiku Co Ltd	JP Morgan	258	(1,400) (1,800)		Citibank JP Morgan	500 1,218
	Rohm Co Ltd Rohm Co Ltd	HSBC JP Morgan	849 195	3,300	Sawai Group Holdings Co	JP Worgan	1,210
, ,	Rohto Pharmaceutical Co	JF Morgan	193	0,000	Ltd	Citibank	(11,485)
(1,200)	Ltd	HSBC	(418)	1,500	Sawai Group Holdings Co	0.11.04.11.	(11,100)
(1,800)	Rohto Pharmaceutical Co		( - )		Ltd	HSBC	(8,501)
	Ltd	JP Morgan	(632)	3,500	Sawai Group Holdings Co		
. , ,	Rorze Corp	Citibank	5,783	(100)	Ltd	JP Morgan	(19,825)
, ,	Rorze Corp	HSBC	(987)	. ,	SB Technology Corp	HSBC	483
, ,	Rorze Corp	JP Morgan	(645)	. ,	SBI Shinsei Bank Ltd	Citibank HSBC	203
	Round One Corp Royal Holdings Co Ltd	Citibank Citibank	(656)		SBI Shinsei Bank Ltd SBI Shinsei Bank Ltd	JP Morgan	(5,657) (4,178)
1,500 2,900	Royal Holdings Co Ltd	HSBC	(2,553) (5,448)	. , ,	SBI Sumishin Net Bank Ltd	Citibank	7,718
6,600	Royal Holdings Co Ltd	JP Morgan	(12,384)		SBS Holdings Inc	Citibank	1,510
3,100	Ryohin Keikaku Co Ltd	Citibank	(3,659)		SBS Holdings Inc	JP Morgan	3,204
2,200	Ryohin Keikaku Co Ltd	HSBC	(2,133)	(1,000)	SCREEN Holdings Co Ltd	JP Morgan	(21,286)
1,900	Ryohin Keikaku Co Ltd	JP Morgan	(1,399)	,	Scroll Corp	Citibank	280
1,300	Ryosan Co Ltd	Citibank	1,478	. ,	Scroll Corp	HSBC	(28)
600	Ryosan Co Ltd	JP Morgan	1,538		Scroll Corp	JP Morgan	(1,321)
2,800	Ryoyo Electro Corp	Citibank	11	600 2,600	SCSK Corp SCSK Corp	HSBC JP Morgan	97 424
400	Ryoyo Electro Corp Ryoyo Electro Corp	HSBC JP Morgan	108 208	,	Secom Co Ltd	JP Morgan	(211)
1,200 1,000	S Foods Inc	Citibank	(1,240)	4,200	Sega Sammy Holdings Inc	Citibank	(2,855)
1,700	S Foods Inc	HSBC	(1,711)	2,200	Sega Sammy Holdings Inc	HSBC	(1,768)
	S Foods Inc	JP Morgan	(2,907)	2,700	Sega Sammy Holdings Inc	JP Morgan	(1,989)
500	Saibu Gas Holdings Co Ltd	Citibank	(234)	300	Seibu Holdings Inc	Citibank	(342)
400	Saibu Gas Holdings Co Ltd	JP Morgan	(141)	5,500	Seibu Holdings Inc	HSBC	(7,499)
, ,	Saizeriya Co Ltd	Citibank	93	, ,	Seiko Epson Corp	Citibank	458
	Saizeriya Co Ltd	HSBC	547	, ,	Seiko Epson Corp	HSBC ID Margan	60
2,500	Sakai Moving Service Co Ltd	Citibank	(6,255)	(2,000)	Seiko Epson Corp Seiko Group Corp	JP Morgan Citibank	771 706
1,200	Sakai Moving Service Co	Citibarik	(0,233)		Seiko Group Corp	HSBC	2,244
1,200	Ltd	HSBC	(4,584)		Seiko Group Corp	JP Morgan	7,397
2,400	Sakai Moving Service Co		,		Seino Holdings Co Ltd	Citibank	2,535
	Ltd	JP Morgan	(9,158)	(1,500)	Seino Holdings Co Ltd	HSBC	(271)
600	Sakata INX Corp	HSBC	(268)		Seino Holdings Co Ltd	JP Morgan	(636)
1,100	Sakata INX Corp	JP Morgan	(216)	6,500	Seiren Co Ltd	Citibank	819
	SAMTY Co Ltd SAMTY Co Ltd	Citibank HSBC	2,416	2,400	Seiren Co Ltd	HSBC IB Morgan	(2,888)
	SAMTY Co Ltd	JP Morgan	2,455 13,357	4,000 (3,300)	Seiren Co Ltd Sekisui Chemical Co Ltd	JP Morgan HSBC	(4,805) 455
(300)		Citibank	(26)		Sekisui House Inc (REIT)	Citibank	2,502
, ,	SanBio Co Ltd	JP Morgan	(58)	, ,	Sekisui House Inc (REIT)	HSBC	972
300	Sangetsu Corp	Citibank	(276)		Sekisui House Inc (REIT)	JP Morgan	1,119
900	Sangetsu Corp	JP Morgan	518	11,900	Sekisui House Ltd	Citibank	(17,725)
2,300	San-In Godo Bank Ltd	HSBC	(285)	6,900	Sekisui House Ltd	HSBC	(9,949)
500	San-In Godo Bank Ltd	JP Morgan	(62)	, ,	Sekisui Jushi Corp	Citibank	905
	Sanki Engineering Co Ltd	Citibank	1,677	(500)	Sekisui Jushi Corp	HSBC	919
, ,	Sanki Engineering Co Ltd	HSBC Citibank	(5.220)	2,900	Sekisui Kasei Co Ltd	JP Morgan	(1,076)
2,100 1,200	Sankyo Co Ltd Sankyo Co Ltd	Citibank HSBC	(5,229) (4,554)	(600)	Senko Group Holdings Co Ltd	HSBC	170
400	Sankyo Co Ltd	JP Morgan	(1,516)	(1.300)	Senko Group Holdings Co	TIODO	170
2,200	Sankyu Inc	Citibank	(5,559)	(1,000)	Ltd	JP Morgan	363
800	Sankyu Inc	HSBC	(1,797)	(21,800)	Senshu Ikeda Holdings Inc	JP Morgan	2,983
1,700	Sankyu Inc	JP Morgan	(3,812)	(10,200)	Septeni Holdings Co Ltd	Citibank	95
500	Sanrio Co Ltd	Citibank	(2,295)		Septeni Holdings Co Ltd	JP Morgan	298
500	Sanrio Co Ltd	JP Morgan	(2,705)	200	Seria Co Ltd	HSBC	(380)
900	Sansan Inc	Citibank	(116)	3,300	Seria Co Ltd	JP Morgan	(6,273)
700 200	Sansan Inc Sansan Inc	HSBC JP Morgan	(357) (171)	,	SG Holdings Co Ltd SG Holdings Co Ltd	Citibank HSBC	1,959 6,593
200	Candan into	Ji worgan	(171)	(1,000)	O Troidings Oo Elu	1.050	0,000

Haliffe o	Providence		Net unrealised appreciation/ (depreciation)	Haldhan	Baradaga.	0	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(4.400)	Japan continued	ID M	4.500	(000)	Japan continued		
	SG Holdings Co Ltd	JP Morgan	1,596	(600)	SHO-BOND Holdings Co Ltd	HSBC	1 522
, ,	Sharp Corp	Citibank	392	(200)			1,532
	Sharp Corp	HSBC	1,779	(300)		Citibank	1,599
	Sharp Corp	JP Morgan Citibank	17,933	, ,	Shochiku Co Ltd	HSBC	1,442
600	Shibaura Electronics Co Ltd		183	(300)		JP Morgan	2,160
100	Shibaura Machine Co Ltd	Citibank	140	700 500	Shoei Co Ltd	HSBC ID Morgan	(123)
200	Shibaura Machine Co Ltd	JP Morgan	(279)		Shoei Co Ltd	JP Morgan Citibank	(119)
100	Shibaura Mechatronics	Citibook	1 000	, ,	· ·		763
200	Corp	Citibank	1,800	(600)	Shoei Foods Corp	JP Morgan	880
300	Shibaura Mechatronics	ID Morgon	2.049	300	Showa Sangyo Co Ltd	Citibank	(36)
100	Corp	JP Morgan	2,948	200	Showa Sangyo Co Ltd	HSBC	(297)
100	Shibuya Corp	Citibank	(107)	8,800	SIGMAXYZ Holdings Inc	Citibank	(9,250)
500	Shibuya Corp	HSBC	(744)	400	SIGMAXYZ Holdings Inc	HSBC	(168)
100	Shibuya Corp	JP Morgan	(149)	6,000	SIGMAXYZ Holdings Inc	JP Morgan	(1,337)
(100)	SHIFT Inc	HSBC HSBC	217	(14,600)		Citib and	2.252
(2,600)	Shiga Bank Ltd		3,222	(0,000)	Inc	Citibank	3,352
(1,300)	Shiga Bank Ltd	JP Morgan	719	(6,800)	SKY Perfect JSAT Holdings	ID Margan	2 105
(3,000)	Shikoku Electric Power Co	ID Manage	(000)	(4.400)	Inc	JP Morgan	3,105
(400)	Inc	JP Morgan	(230)		Skylark Holdings Co Ltd	Citibank	1,742
(100)	Shikoku Kasei Holdings	Citibook	24		Skylark Holdings Co Ltd	HSBC	2,722
(1.400)	Corp	Citibank	24	. , ,	Skylark Holdings Co Ltd	JP Morgan	679
(1,400)	Shikoku Kasei Holdings	LICEC	400	, ,	SMC Corp	HSBC	(7,369)
(5.200)	Corp Shikoku Kasei Holdings	HSBC	400	800	SMS Co Ltd	HSBC	(675)
(5,300)	· ·	ID Morgon	1 222	2,200	SMS Co Ltd	JP Morgan	(3,704)
(100)	Corp	JP Morgan	1,232	1,700	Sodick Co Ltd	Citibank	(455)
(100)	Shima Seiki Manufacturing Ltd	HSBC	60	3,300	Sodick Co Ltd	HSBC	(2,037)
1,600	Shimadzu Corp	Citibank	(2,573)	14,500	Sodick Co Ltd	JP Morgan	(7,760)
	•			2,500	SoftBank Group Corp	HSBC	2,754
2,300 200	Shimadzu Corp Shimamura Co Ltd	JP Morgan HSBC	(1,658)	800	SoftBank Group Corp	JP Morgan	885
500	Shimamura Co Ltd		(645)	2,000	Sohgo Security Services Co	ID M	(400)
	Shimano Inc	JP Morgan Citibank	(977) 340	(2.500)	Ltd	JP Morgan	(486)
, ,	Shimizu Corp	Citibank	2,953	(3,500)		HSBC	3,513
	Shimizu Corp	HSBC	661	(1,800)		JP Morgan	1,803
	Shimizu Corp	JP Morgan	2,287	5,600	Solasto Corp	Citibank	(1,143)
	•	JF Worgan	2,201	2,500	Solasto Corp	JP Morgan	(1,094)
4,100	Shin Nippon Air Technolo- gies Co Ltd	HSBC	3,613	5,700	Sompo Holdings Inc	Citibank	(17,301)
2,100	Shin Nippon Air Technolo-	HODO	3,013	1,500	Sompo Holdings Inc	HSBC	(2,275)
2,100	gies Co Ltd	JP Morgan	1,854	1,400	Sompo Holdings Inc	JP Morgan	(2,117)
(3 100)	Shin Nippon Biomedical	JF Morgan	1,034	(100)	Sony Group Corp	Citibank	191
(3,100)	Laboratories Ltd	HSBC	6,801	(800)		HSBC	(1,891)
2,000	Shindengen Electric Manu-	HODO	0,001	(500)	Sony Group Corp	JP Morgan	(1,187)
2,000	facturing Co Ltd	Citibank	(2,523)		Sotetsu Holdings Inc	HSBC	7,989
200	Shindengen Electric Manu-	Ollibarik	(2,323)		Sotetsu Holdings Inc	JP Morgan	3,122
200	facturing Co Ltd	HSBC	(560)		Sourcenext Corp	JP Morgan	2,772
700	Shindengen Electric Manu-	ПОВО	(300)	, ,	Sparx Group Co Ltd	Citibank	575
700	facturing Co Ltd	JP Morgan	(1,957)		Sparx Group Co Ltd	HSBC	1,787
1,900	Shin-Etsu Polymer Co Ltd	Citibank	(535)		Sparx Group Co Ltd	JP Morgan	2,601
5,200	Shin-Etsu Polymer Co Ltd	JP Morgan	(1,031)	(200)	Square Enix Holdings Co	ID M	400
	Shinko Electric Industries	Ji morgan	(1,001)	4.000	Ltd Stanlay Floatria Co. Ltd	JP Morgan	463
(1,000)	Co Ltd	Citibank	(1,541)	4,000	Stanley Electric Co Ltd	Citibank	(5,155)
(1 100)	Shinko Electric Industries	Ollibariik	(1,011)	600	Stanley Electric Co Ltd	HSBC	(658)
(1,100)	Co Ltd	HSBC	(6,909)	1,600	Stanley Electric Co Ltd	JP Morgan	(764)
(2 400)	Shinko Electric Industries	11000	(0,000)	400	Star Micronics Co Ltd	Citibank	(305)
(2,400)	Co Ltd	JP Morgan	(14,293)	1,500	Star Micronics Co Ltd	JP Morgan	(412)
(1 900)	Shinmaywa Industries Ltd	Citibank	722	2,600	Starts Corp Inc	Citibank	(528)
2,200	Shionogi & Co Ltd	Citibank	(2,875)	2,400	Starts Corp Inc	HSBC	280
2,100	Shionogi & Co Ltd	HSBC	(1,778)	1,300	Starts Corp Inc	JP Morgan	188
1,000	Shionogi & Co Ltd	JP Morgan	(1,193)	(6)	Starts Proceed Investment		
	_	JF Worgan	(1,193)		Corp (REIT)	Citibank	(16)
200	Ship Healthcare Holdings Inc	Citibank	(96)	(1)	Starts Proceed Investment		
700		Citibalik	(90)		Corp (REIT)	HSBC	48
700	Ship Healthcare Holdings Inc	HSBC	(720)	, ,	StemRIM Inc	Citibank	276
1 000		HSBC	(728)	(2,900)	StemRIM Inc	JP Morgan	6,118
1,000	Ship Healthcare Holdings	ID Marca:	(4.000)	400	Strike Co Ltd	Citibank	(1,153)
000	Inc Shippide Co I td	JP Morgan	(1,038)	600	Strike Co Ltd	JP Morgan	(822)
800	Shiseido Co Ltd	Citibank	(4,018)	3,700	Subaru Corp	Citibank	355
1,500	Shiseido Co Ltd	HSBC	(6,696)	1,100	Sugi Holdings Co Ltd	Citibank	(3,200)
1,900	Shiseido Co Ltd	JP Morgan	(4,922)	4,600	Sugi Holdings Co Ltd	HSBC	(9,134)
(2,700)	Shizuoka Financial Group			2,100	Sugi Holdings Co Ltd	JP Morgan	(3,047)
(2,700)	Inc	JP Morgan	352	2,100			

rortiono	of investments as	at or may 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Haldbara	December 1 co	0	(depreciation)	11-1-12	December 1999	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
1 500	Japan continued SUMCO Corp	Citibank	141	68,800	Japan continued Systena Corp	Citibank	(6,502)
,	SUMCO Corp	HSBC	33	11,100	Systena Corp	HSBC	377
	•	JP Morgan	197	27,000	Systena Corp	JP Morgan	922
	Sumitomo Bakelite Co Ltd	Citibank	90		T Hasegawa Co Ltd	HSBC	2,845
(600)	Sumitomo Bakelite Co Ltd	JP Morgan	(550)		T Hasegawa Co Ltd	JP Morgan	4,263
1,400	Sumitomo Corp	Citibank	(237)	3,700	T&D Holdings Inc	Citibank	(1,894)
	Sumitomo Corp	JP Morgan	553		Tadano Ltd	Citibank	187
, ,	Sumitomo Densetsu Co Ltd	HSBC	575		Tadano Ltd	HSBC	2,484
, ,	Sumitomo Densetsu Co Ltd	JP Morgan	850		Tadano Ltd	JP Morgan	2,522
(2,500)	Sumitomo Electric Indus-	Citibank	1 721		Taihei Dengyo Kaisha Ltd	Citibank	426
(12 500)	tries Ltd Sumitomo Electric Indus-	Citibank	1,731		Taihei Dengyo Kaisha Ltd Taihei Dengyo Kaisha Ltd	HSBC JP Morgan	1,590 1,066
(12,300)	tries Ltd	JP Morgan	13,268	100	Taiheiyo Cement Corp	HSBC	(84)
(3.900)	Sumitomo Forestry Co Ltd	Citibank	2,042	1,000	Taiheiyo Cement Corp	JP Morgan	(835)
	Sumitomo Forestry Co Ltd	HSBC	(4,877)	800	Taikisha Ltd	Citibank	(1,393)
	Sumitomo Heavy Industries		, ,	1,400	Taikisha Ltd	JP Morgan	(3,019)
	Ltd	Citibank	996	(1,600)	Taisei Corp	Citibank	3,698
(3,200)	Sumitomo Heavy Industries			(3,900)	Taisei Corp	HSBC	13,884
	Ltd	HSBC	6,697	(400)	Taisei Corp	JP Morgan	1,335
(100)	Sumitomo Heavy Industries	15.14	200	1,400	Taisho Pharmaceutical		
(4.000)	Ltd	JP Morgan	209		Holdings Co Ltd	Citibank	(4,935)
(1,000)	Sumitomo Metal Mining Co Ltd	Citibank	1,786	1,800	Taisho Pharmaceutical	ID M	(40.007)
(2 300)	Sumitomo Metal Mining Co	Citibank	1,700	(1.100)	Holdings Co Ltd	JP Morgan	(12,607)
(2,300)	Ltd	HSBC	14,019	(1,100)	Taiyo Yuden Co Ltd Taiyo Yuden Co Ltd	Citibank HSBC	(1,021) 419
(2.400)	Sumitomo Metal Mining Co		,		Taiyo Yuden Co Ltd	JP Morgan	243
( ,,	Ltd	JP Morgan	17,170	600	Takamatsu Construction	or worgan	240
1,000	Sumitomo Mitsui Financial				Group Co Ltd	Citibank	(318)
	Group Inc	HSBC	(735)	(1,700)	Takara Bio Inc	Citibank	345
2,500	Sumitomo Mitsui Financial			(4,400)	Takara Bio Inc	HSBC	4,505
	Group Inc	JP Morgan	(1,825)	(2,200)	Takara Bio Inc	JP Morgan	2,032
1,400	Sumitomo Mitsui Trust Hold-	Citibank	(2.620)	100	Takasago International Corp	HSBC	(106)
2,200	ings Inc Sumitomo Mitsui Trust Hold-	Citibank	(3,630)	400	Takasago International Corp	JP Morgan	(446)
2,200	ings Inc	HSBC	(3,779)	600	Takasago Thermal Engi-	Citib and	(572)
400	Sumitomo Mitsui Trust Hold-	11000	(0,110)	600	neering Co Ltd	Citibank	(573)
	ings Inc	JP Morgan	(499)	000	Takasago Thermal Engi- neering Co Ltd	JP Morgan	(559)
500	Sumitomo Osaka Cement			10,000	Takashimaya Co Ltd	HSBC	(12,945)
	Co Ltd	Citibank	(354)	3,100	Takashimaya Co Ltd	JP Morgan	(4,377)
8,400	Sumitomo Realty & Devel-			(600)	•	3	( ) - /
500	opment Co Ltd	Citibank	3,907		Ltd	JP Morgan	1,504
500	Sumitomo Realty & Devel-	ID Margan	F24	3,500	Takeuchi Manufacturing Co		
(2 000)	opment Co Ltd Sumitomo Riko Co Ltd	JP Morgan Citibank	524 916		Ltd	Citibank	(3,869)
	Sumitomo Riko Co Ltd	HSBC	147	100	Takeuchi Manufacturing Co	LICEC	(405)
	Sumitomo Riko Co Ltd	JP Morgan	88	2 200	Ltd Takayahi Manufacturing Co	HSBC	(105)
. , ,	Sumitomo Rubber Indus-	or morgan		3,300	Takeuchi Manufacturing Co Ltd	JP Morgan	(2,870)
(-,,	tries Ltd	Citibank	6,272	10,600	Takuma Co Ltd	Citibank	(4,199)
(9,700)	Sumitomo Rubber Indus-			21,000	Takuma Co Ltd	JP Morgan	(9,419)
	tries Ltd	HSBC	4,917	1,400	Tamron Co Ltd	Citibank	(3,015)
(13,100)	Sumitomo Rubber Indus-			2,800	Tamron Co Ltd	HSBC	(3,322)
000	tries Ltd	JP Morgan	6,458	500	Tamron Co Ltd	JP Morgan	(570)
800	Sumitomo Warehouse Co	Oitib and	(740)	(6,000)	Tamura Corp	Citibank	1,937
400	Ltd Sun Frontier Fudousan Co	Citibank	(716)	(19,600)	•	HSBC	18,763
400	Ltd	HSBC	(24)		Tamura Corp	JP Morgan	13,585
2,600	Sundrug Co Ltd	Citibank	(8,598)		TBS Holdings Inc	Citibank	(96)
2,300	Sundrug Co Ltd	HSBC	1,199	, ,	TBS Holdings Inc	HSBC	(335)
	Suntory Beverage & Food		,		TDK Corp	Citibank	168
` ,	Ltd	Citibank	660		TDK Corp TDK Corp	HSBC JP Morgan	(2,365) 76
(2,200)	Suntory Beverage & Food			1,600	TechMatrix Corp	HSBC	25
	Ltd	HSBC	2,310	2,200	TechMatrix Corp	JP Morgan	(972)
(100)	Suntory Beverage & Food	ID M		300	TechnoPro Holdings Inc	Citibank	(806)
(07.000)	Ltd	JP Morgan	266	600	TechnoPro Holdings Inc	JP Morgan	(1,686)
	Suruga Bank Ltd	Citibank	3,174	(5,100)	•	Citibank	6,490
	Suruga Bank Ltd	HSBC ID Morgan	2,390	(2,000)	-	HSBC	4,087
. ,	Suruga Bank Ltd Suzuken Co Ltd	JP Morgan Citibank	163 (2,905)	(22,100)		JP Morgan	45,136
		HSBC	(7,200)	300	Tenma Corp	Citibank	(145)
	Sysmex Corp	HSBC	218	600	Tenma Corp	HSBC	(282)
	-,v			1,900	Terumo Corp	Citibank	(874)
. ,	Sysmex Corp	JP Morgan	652	.,000			()

	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
. ,	Tess Holdings Co Ltd	Citibank	597	, ,	Tokyo Electron Device Ltd	JP Morgan	(4,943)
,	Tess Holdings Co Ltd	HSBC	2,036	300	Tokyo Electron Ltd	Citibank	728
	T-Gaia Corp	Citibank	2,565		Tokyo Gas Co Ltd	Citibank	1,310
,	T-Gaia Corp	HSBC	3,752	(1,000)		HSBC	291
. , ,	T-Gaia Corp	JP Morgan	5,050	(2,400)	Tokyo Kiraboshi Financial		
500	THK Co Ltd	Citibank	(718)		Group Inc	HSBC	(2,999)
	TIS Inc	JP Morgan	(607)	500	Tokyo Ohka Kogyo Co Ltd	HSBC	2,920
300	TKP Corp	Citibank	(340)	700	Tokyo Ohka Kogyo Co Ltd	JP Morgan	4,093
	TKP Corp	JP Morgan	(422)	500	Tokyo Seimitsu Co Ltd	Citibank	1,630
. ,	Toa Corp	Citibank	308	1,200	Tokyo Seimitsu Co Ltd	JP Morgan	(988)
	Toa Corp	JP Morgan	1,643	500	Tokyo Tatemono Co Ltd	HSBC	(44)
	Toagosei Co Ltd	Citibank	574	15,100	Tokyo Tatemono Co Ltd	JP Morgan	(5,000)
	Toagosei Co Ltd	HSBC	3,673	1,500	Tokyotokeiba Co Ltd	Citibank	(3,221)
	Toagosei Co Ltd	JP Morgan	819	1,200	Tokyotokeiba Co Ltd	JP Morgan	(2,666)
,	Tobu Railway Co Ltd	Citibank	3,547	2,200	Tokyu Construction Co Ltd	HSBC	(567)
	Tobu Railway Co Ltd	HSBC	11	3,300	Tokyu Construction Co Ltd	JP Morgan	(1,196)
	Tobu Railway Co Ltd	JP Morgan	123		Tokyu Corp	Citibank	9,806
1,800	TOC Co Ltd	Citibank	(769)	(5,500)		HSBC	8,765
700	TOC Co Ltd	JP Morgan	(433)	(15,200)		JP Morgan	24,198
(1,000)	Tocalo Co Ltd	Citibank	201	25,900	Tokyu Fudosan Holdings		
(1,500)	Tocalo Co Ltd	HSBC	277		Corp	Citibank	(4,198)
(1,200)	Tocalo Co Ltd	JP Morgan	249	23,400	Tokyu Fudosan Holdings		
(19,100)	Toda Corp	Citibank	7,735		Corp	JP Morgan	6,770
(9,200)	Toda Corp	HSBC	5,126	(51,600)	TOMONY Holdings Inc	JP Morgan	7,841
(6,100)	Toda Corp	JP Morgan	3,394	1,200	Tonami Holdings Co Ltd	Citibank	(2,652)
200	Toei Animation Co Ltd	JP Morgan	(1,079)	200	Tonami Holdings Co Ltd	HSBC	(828)
(100)	Toei Co Ltd	JP Morgan	820	300	Tonami Holdings Co Ltd	JP Morgan	(1,241)
(300)	Toenec Corp	Citibank	647	900	Topcon Corp	Citibank	417
(74,200)	Toho Bank Ltd	Citibank	1,991	1,600	Topcon Corp	JP Morgan	(1,008)
(11,500)		HSBC	825	(4,200)	TOPPAN Inc	Citibank	2,330
	Toho Bank Ltd	JP Morgan	7,036	(2,900)	Topre Corp	HSBC	1,265
	Toho Co Ltd	Citibank	2,482	(100)	Topre Corp	JP Morgan	27
	Toho Co Ltd	HSBC	406	(1,400)	Torii Pharmaceutical Co Ltd	Citibank	1,533
	Toho Co Ltd	JP Morgan	3,641	(2,300)		JP Morgan	800
800	Toho Gas Co Ltd	Citibank	(1,123)	1,700	Tosei Corp	Citibank	(353)
600	Toho Gas Co Ltd	HSBC	(267)	2,700	Tosei Corp	JP Morgan	(754)
1,800	Toho Gas Co Ltd	JP Morgan	(2,038)		Toshiba TEC Corp	HSBC	(1,614)
	Toho Titanium Co Ltd	Citibank	205	1,700	Tosho Co Ltd	Citibank	(1,358)
	Toho Titanium Co Ltd	JP Morgan	1,100	2,800	Tosho Co Ltd	JP Morgan	(5,464)
	Tohoku Electric Power Co	or worgan	1,100	200	Tosoh Corp	Citibank	(97)
(0,000)	Inc	Citibank	(2,314)	(200)	Totetsu Kogyo Co Ltd	Citibank	282
(4,000)	Tohoku Electric Power Co	Citibalik	(2,514)	(100)	Totetsu Kogyo Co Ltd	HSBC	220
(4,000)	Inc	HSBC	(1,058)	' '	Totetsu Kogyo Co Ltd	JP Morgan	2,198
(1.500)	Tohoku Electric Power Co	HODO	(1,000)	100	TOTO Ltd	Citibank	(72)
(1,300)	Inc	JP Morgan	(68)		Towa Corp	Citibank	(373)
1,900	Tokai Corp	Citibank	(2,326)	(2,700)	•	HSBC	(5,174)
	Tokai Corp				•		
2,400 (5,700)	TOKAI Holdings Corp	JP Morgan Citibank	(4,406) 1,217	(3,600)	Towa Corp Towa Pharmaceutical Co	JP Morgan	(4,604)
. , ,	TOKAI Holdings Corp	HSBC	1,053	(3,000)	Ltd	Citibank	4,939
	TOKAI Holdings Corp	JP Morgan	712	(6,200)		Junguik	4,308
. , ,	Tokai Rika Co Ltd	HSBC	105	(0,200)	Ltd	HSBC	11,281
	Tokai Rika Co Ltd	JP Morgan	199	(8 100)	Towa Pharmaceutical Co	. 1000	11,201
		or morgan	199	(0,100)	Ltd	JP Morgan	15,251
(110,500)	Tokai Tokyo Financial Hold- ings Inc	Citibank	15,894	(11 100)	Toyo Construction Co Ltd	JP Morgan	2,389
(50,000)	•	Citibalik	15,694	200	Toyo Gosei Co Ltd	Citibank	268
(36,000)	Tokai Tokyo Financial Hold- ings Inc	HSBC	7,825	200	Toyo Gosei Co Ltd	HSBC	1,215
(22.200)		повс	1,023			TIODC	1,213
(22,300)	Tokai Tokyo Financial Hold-	ID Morgos	2 002	(4,100)	Toyo Seikan Group Holdings Ltd	Citibank	1,341
4 500	ings Inc	JP Morgan	3,002	(A EOO)		Citibank	1,341
	Tokio Marine Holdings Inc	HSBC ID Margan	10,208	(4,500)	Toyo Seikan Group Holdings	HCBC	(4 020)
600	Tokio Marine Holdings Inc	JP Morgan	1,362	(000)	Ltd Tayo Saikan Craun Haldings	HSBC	(1,832)
	Tokuyama Corp	Citibank	1,610	(800)		ID Moreon	(470)
	Tokuyama Corp	HSBC	2,523	4 700	Ltd	JP Morgan	(170)
. ,	Tokuyama Corp	JP Morgan	347	1,700	Toyo Tanso Co Ltd	Citibank	(479)
200	Tokyo Century Corp	JP Morgan	(117)	1,400	Toyo Tanso Co Ltd	JP Morgan	3,454
(14,900)	Tokyo Electric Power Co			(1,000)		HSBC	(90)
	Holdings Inc	HSBC	2,887	, ,	Toyo Tire Corp	JP Morgan	(45)
(14,500)	Tokyo Electric Power Co			(500)	Toyobo Co Ltd	Citibank	200
	Holdings Inc	JP Morgan	2,804	(3,700)	-	HSBC	2,948
	Tokyo Electron Device Ltd	Citibank	(4,638)	(1,100)	Toyobo Co Ltd	JP Morgan	876
(100)	Tokyo Electron Device Ltd	HSBC	(1,207)	(1,200)	Toyoda Gosei Co Ltd	Citibank	984

Portfolio	of Investments as	at 31 May 2	2023				
			Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Holding	Description	Countarnarty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	Description	Counterparty	030	Holding	Description	Counterparty	030
(200)	Japan continued	ЦСВС	140	1 000	Japan continued ValueCommerce Co Ltd	Citibook	(102)
	Toyoda Gosei Co Ltd Toyoda Gosei Co Ltd	HSBC JP Morgan	149 1,001	1,900 3,700	ValueCommerce Co Ltd	Citibank HSBC	(183) 442
,	Toyota Boshoku Corp	Citibank	525	1,900	ValueCommerce Co Ltd	JP Morgan	229
,	Toyota Boshoku Corp	HSBC	(1,186)	,	V-Cube Inc	Citibank	(156)
. , ,	Toyota Boshoku Corp	JP Morgan	(6,449)		V-Cube Inc	JP Morgan	68
800	Toyota Industries Corp	Citibank	969	9,500	Vector Inc	JP Morgan	(2,277)
2,300	Toyota Industries Corp	HSBC	8,270	200	Vision Inc	Citibank	(49)
2,700	Toyota Motor Corp	Citibank	(1,433)	1,800	Vision Inc	HSBC	417
11,600	Toyota Motor Corp	HSBC	(3,635)	1,400	Vision Inc	JP Morgan	184
, ,	Toyota Tsusho Corp	HSBC	666	16,200	VT Holdings Co Ltd	Citibank	(1,451)
, ,	Transcosmos Inc	Citibank	723	1,000	Wacoal Holdings Corp	Citibank	(929)
, ,	Transcosmos Inc	HSBC	481	100	Wacoal Holdings Corp	HSBC	56
500	Transcosmos Inc TRE Holdings Corp	JP Morgan Citibank	1,370 (329)	2,200	Wacoal Holdings Corp Wacom Co Ltd	JP Morgan Citibank	1,026 5,332
	TRE Holdings Corp	HSBC	(692)		Wacom Co Ltd	HSBC	5,823
	Trend Micro Inc	JP Morgan	281		Wacom Co Ltd	JP Morgan	9,914
200	Tri Chemical Laboratories	or morgan	201	600	WDB Holdings Co Ltd	Citibank	(548)
	Inc	HSBC	169	1,400	WDB Holdings Co Ltd	HSBC	(497)
6,500	Tri Chemical Laboratories			700	WDB Holdings Co Ltd	JP Morgan	(350)
	Inc	JP Morgan	5,494	(700)	Weathernews Inc	Citibank	2,543
1,400	Trusco Nakayama Corp	Citibank	(2,691)	(100)	Weathernews Inc	HSBC	365
1,400	Trusco Nakayama Corp	HSBC	(2,756)	, ,	Weathernews Inc	JP Morgan	1,410
3,300	Trusco Nakayama Corp	JP Morgan	(6,489)		Welcia Holdings Co Ltd	Citibank	698
. , ,	TS Tech Co Ltd	HSBC	2,039		West Japan Railway Co	Citibank	5,200
2,800	Tsubaki Nakashima Co Ltd	Citibank	(2,295)		West Japan Railway Co	HSBC	6,854
3,200 2,100	Tsubaki Nakashima Co Ltd Tsubakimoto Chain Co	HSBC Citibank	(4,288) (1,939)	(2,700)	West Japan Railway Co	JP Morgan HSBC	8,399 277
3,600	Tsubakimoto Chain Co	HSBC	(8,667)		WingArc1st Inc Workman Co Ltd	JP Morgan	5,628
1,000	Tsubakimoto Chain Co	JP Morgan	(2,516)	100	Workman Co Ltd	JP Morgan	(402)
	Tsuburaya Fields Holdings	or morgan	(2,010)		W-Scope Corp	Citibank	3,918
(1,000)	Inc	Citibank	2,693	,	W-Scope Corp	HSBC	653
(800)	Tsuburaya Fields Holdings			8,800	Xebio Holdings Co Ltd	JP Morgan	(8,348)
	Inc	HSBC	(1,457)	500	Yakult Honsha Co Ltd	Citibank	(1,940)
2,200	Tsugami Corp	Citibank	(1,017)	(2,300)	YAMABIKO Corp	Citibank	1,528
3,000	Tsugami Corp	HSBC	(3,722)	(1,800)	YAMABIKO Corp	HSBC	(152)
2,800	Tsugami Corp	JP Morgan	(3,471)		YAMABIKO Corp	JP Morgan	(815)
600	Tsumura & Co	HSBC	(499)	13,600	Yamaguchi Financial Group		
1,000	Tsumura & Co	JP Morgan	(829)	000	Inc	Citibank	(13)
400 1,300	Tsuruha Holdings Inc Tsuruha Holdings Inc	Citibank JP Morgan	(2,089) 1,615	200	Yamaguchi Financial Group	HSBC	74
	TV Asahi Holdings Corp	Citibank	4,766	1,500	Inc Yamaguchi Financial Group	повс	74
	TV Asahi Holdings Corp	HSBC	193	1,500	Inc	JP Morgan	553
	TV Asahi Holdings Corp	JP Morgan	4,777	1.000	Yamaha Corp	HSBC	(80)
	UACJ Corp	Citibank	997	800	Yamaha Corp	JP Morgan	(166)
	UACJ Corp	HSBC	936	5,000	Yamaha Motor Co Ltd	HSBC	(5,639)
(200)	UACJ Corp	JP Morgan	374	3,600	Yamaha Motor Co Ltd	JP Morgan	(2,556)
1,500	UBE Corp	Citibank	362	2,200	Yamaichi Electronics Co Ltd	Citibank	1,361
200	Uchida Yoko Co Ltd	Citibank	(586)	(300)	YA-MAN Ltd	HSBC	23
100	Uchida Yoko Co Ltd	JP Morgan	(326)	(800)	YA-MAN Ltd	JP Morgan	149
300	Ulvac Inc	HSBC	36	, ,	Yamato Holdings Co Ltd	Citibank	(53)
1,100	Unicharm Corp	HSBC	(3,321)	, ,	Yamato Holdings Co Ltd	HSBC	(33)
8,300	United Arrows Ltd	Citibank	(4,707)	, ,	Yamato Holdings Co Ltd	JP Morgan	(16)
2,200	United Arrows Ltd	HSBC ID Margan	3,598	400	Yamato Kogyo Co Ltd	Citibank	(437)
6,400 8	United Arrows Ltd	JP Morgan	13,722	200	Yamato Kogyo Co Ltd	HSBC ID Margan	(305)
0	United Urban Investment Corp (REIT)	JP Morgan	(520)	1,300 1,000	Yamato Kogyo Co Ltd Yamazaki Baking Co Ltd	JP Morgan Citibank	(1,978) (619)
800	Universal Entertainment	or worgan	(020)	1,300	Yamazaki Baking Co Ltd	HSBC	(503)
000	Corp	JP Morgan	(3,299)	1,800	Yamazaki Baking Co Ltd	JP Morgan	(701)
5,500	Usen-Next Holdings Co Ltd	Citibank	(957)	11,200	Yamazen Corp	Citibank	(5,680)
1,100	Usen-Next Holdings Co Ltd	JP Morgan	887	4,500	Yamazen Corp	HSBC	(2,483)
	Ushio Inc	HSBC	(1,327)	17,000	Yamazen Corp	JP Morgan	(9,365)
(2,800)	Ushio Inc	JP Morgan	(1,871)	200	Yaoko Co Ltd	Citibank	(617)
(2,400)	USS Co Ltd	Citibank	2,100	1,000	Yaoko Co Ltd	HSBC	(1,706)
	USS Co Ltd	HSBC	2,898	500	Yaoko Co Ltd	JP Morgan	(1,857)
	USS Co Ltd	JP Morgan	869	, ,	Yaskawa Electric Corp	Citibank	110
1,000	UT Group Co Ltd	Citibank	(716)	,	Yaskawa Electric Corp	HSBC	(529)
1,200	UT Group Co Ltd	JP Morgan	559	,	Yaskawa Electric Corp	JP Morgan	(964)
1,100	Valqua Ltd	Citibank	495	, ,	Yellow Hat Ltd	Citibank	310
200 300	Valqua Ltd Valqua Ltd	HSBC JP Morgan	(268) (350)	2,700	Yodogawa Steel Works Ltd	Citibank	(1,462)
300	valqua Liu	or worgan	(330)				

	or investments as	·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
0.000	Japan continued	ID M	(4.004)	7 000	Malaysia continued	0333	(4.000)
3,200	Yodogawa Steel Works Ltd Yokohama Rubber Co Ltd	JP Morgan	(1,381)	7,200	Heineken Malaysia Bhd	Citibank	(1,889)
(3,200)	Yokohama Rubber Co Ltd	HSBC JP Morgan	2,268 2,331	5,500 19,000	Heineken Malaysia Bhd Heineken Malaysia Bhd	HSBC JP Morgan	(3,999) (13,816)
,	Yokorei Co Ltd	Citibank	1,041	2,600	Hong Leong Bank Bhd	Citibank	(13,610)
,	Yokorei Co Ltd	HSBC	944	18,200	Hong Leong Bank Bhd	HSBC	(6,763)
,	Yokorei Co Ltd	JP Morgan	47	3,000	Hong Leong Bank Bhd	JP Morgan	(1,115)
(2,500)	Yonex Co Ltd	HSBC	4,099	24,500	IJM Corp Bhd	JP Morgan	(19)
(1,500)	Yoshinoya Holdings Co Ltd	Citibank	281	(5,600)	Inari Amertron Bhd	Citibank	(338)
, ,	Yoshinoya Holdings Co Ltd	HSBC	71	(6,400)	Inari Amertron Bhd	JP Morgan	(105)
	Yoshinoya Holdings Co Ltd	JP Morgan	492	(1,000)	IOI Corp Bhd	Citibank	80
2,400	Yuasa Trading Co Ltd	Citibank	(4,710)	(7,800)	IOI Corp Bhd	JP Morgan	479
300 700	Yuasa Trading Co Ltd Yuasa Trading Co Ltd	HSBC ID Morgan	(528) 375	9,900	Kossan Rubber Industries Bhd	Citibank	(45)
3,000	Yurtec Corp	JP Morgan JP Morgan	(1,186)	11,200	Kossan Rubber Industries	Citibalik	(43)
	Z Holdings Corp	Citibank	339	11,200	Bhd	HSBC	512
,	Z Holdings Corp	HSBC	1,801	37,800	Kossan Rubber Industries		0.2
	Z Holdings Corp	JP Morgan	1,474		Bhd	JP Morgan	1,727
200	Zenkoku Hosho Co Ltd	Citibank	(301)	15,000	Malaysia Airports Holdings		
400	Zenkoku Hosho Co Ltd	HSBC	(441)		Bhd	Citibank	(2,068)
2,200	Zenkoku Hosho Co Ltd	JP Morgan	(2,919)	9,800	Malaysia Airports Holdings		
2,500	Zenrin Co Ltd	Citibank	(1,367)	00.000	Bhd	HSBC	(1,341)
700	Zenrin Co Ltd	HSBC	(526)	28,300	Malaysia Airports Holdings Bhd	JP Morgan	(3,873)
1,500	Zensho Holdings Co Ltd	JP Morgan	1,234	(2,600)	Malaysian Pacific Industries	JF Morgan	(3,673)
(5,000)	Zeon Corp Zeon Corp	Citibank HSBC	470 316	(2,000)	Bhd	JP Morgan	612
,	Zeon Corp	JP Morgan	619	(1,200)	Maxis Bhd	Citibank	34
	ZERIA Pharmaceutical Co	or worgan	010	(7,000)		JP Morgan	661
(200)	Ltd	Citibank	325	1,800	MISC Bhd	Citibank	(72)
(300)	ZERIA Pharmaceutical Co			12,400	MISC Bhd	HSBC	(957)
	Ltd	HSBC	391	27,100	MISC Bhd	JP Morgan	(2,091)
(200)	ZERIA Pharmaceutical Co			(31,800)	My EG Services Bhd	Citibank	(302)
(100)	Ltd	JP Morgan	322		My EG Services Bhd	JP Morgan	(1,364)
, ,	Zojirushi Corp	Citibank	431	(3,600)	Nestle Malaysia Bhd Nestle Malaysia Bhd	Citibank JP Morgan	2,284 270
(2,300)		HSBC	2,915	, ,	Petronas Chemicals Group	JF Morgan	270
(2,600) 2,300	Zojirushi Corp ZOZO Inc	JP Morgan JP Morgan	3,291 (2,130)	(1,000)	Bhd	Citibank	108
500	Zuken Inc	Citibank	(337)	(32,900)		HSBC	2,576
800	Zuken Inc	HSBC	(306)	39,700	RHB Bank Bhd	Citibank	(1,966)
2,100	Zuken Inc	JP Morgan	(797)	43,200	RHB Bank Bhd	HSBC	(4,156)
			154,330	95,600	RHB Bank Bhd	JP Morgan	(9,198)
	Malayaia		101,000	32,900	TSH Resources Bhd	Citibank	(710)
(1)	Malaysia AGMO HOLDINGS Bhd <sup>™</sup>	Citibank	_	300	TSH Resources Bhd	HSBC	(7)
	AGMO HOLDINGS Bhd <sup>π</sup>	JP Morgan		220,600	TSH Resources Bhd	JP Morgan	(5,527)
16,600	ATA IMS Bhd	Citibank	5		Velesto Energy Bhd <sup>π</sup> VS Industry Bhd	HSBC Citibank	104
116,600	ATA IMS Bhd	JP Morgan	(264)		VS Industry Bhd	JP Morgan	1,365
99,100	BerMaz Motor Sdn Bhd	Citibank	(448)		Yinson Holdings Bhd	JP Morgan	145
6,600	BerMaz Motor Sdn Bhd	HSBC	(244)	80,200	YTL Corp Bhd	Citibank	2,979
50,700	BerMaz Motor Sdn Bhd	JP Morgan	(1,873)	26,100	YTL Corp Bhd	JP Morgan	840
62,200	Bumi Armada Bhd	JP Morgan	(1,040)			=	(71,020)
	Bursa Malaysia Bhd	JP Morgan	945		New Zealand		(,===)
	CELCOMDIGI Bhd	Citibank	13	154	Auckland International Air-		
6,300	CELCOMDIGI Bhd CIMB Group Holdings Bhd	JP Morgan Citibank	3,485 (412)	104	port Ltd	HSBC	(26)
61,300	CIMB Group Holdings Bhd	HSBC	(7,273)	63	Fisher & Paykel Healthcare		(=0)
	CTOS Digital Bhd	Citibank	482		Corp Ltd	Citibank	(160)
. , ,	CTOS Digital Bhd	JP Morgan	5,383				(186)
	D&O Green Technologies	Ü	,		Philippines		(100)
•	Bhd	Citibank	427	(23 610)	ACEN Corp	JP Morgan	128
(37,200)	D&O Green Technologies			5	Altus Property Ventures Inc <sup>π</sup>	HSBC	_
.=	Bhd	JP Morgan	4,377		Ayala Corp	JP Morgan	1,359
150,100	, , , ,	Citiberal	(7.4.44)	(1,500)		HSBC	28
100 400	Bhd Dayana Enterprise Holdings	Citibank	(7,141)		Ayala Land Inc	JP Morgan	814
190,400	Dayang Enterprise Holdings Bhd	HSBC	(9,237)	2,268	BDO Unibank Inc	Citibank	(154)
265,900	Dayang Enterprise Holdings	11000	(3,231)	7,080	BDO Unibank Inc	HSBC	(408)
200,300	Bhd	JP Morgan	(12,899)	8,628	BDO Unibank Inc	JP Morgan	(479)
17,400	Gamuda Bhd	Citibank	985	9,020	International Container Ter-	O'l'h e d	// /==:
30,700	Gamuda Bhd	JP Morgan	1,164		minal Services Inc	Citibank	(1,155)

Philippines continued		of investments as	·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
7.540   International Container Terminal Services Inc.   1.580   1.642,000   International Container Terminal Services Inc.   1.540   1.642,000   International Container Terminal Services Inc.   1.642,000   International Life	Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
March   Marc		Philippines continued				Singapore continued		
5.500   International Container Terminal Services Into   P Morgan   (1.34)   55.200   Golden Agri-Resources Ltd   D Morgan   (2.34)   (3.316)   Meropatopation Bark & Trust   P Morgan   (3.316)   Meropational Bark & Trust   P Morgan	7,540				(164,200)	9		
Minary   M			HSBC	(2,475)		· · ·	•	15,737
(31,160) Morpoland Bank S Husst Co Co Co Co Co Co Co Co Co Co Co Co Co	5,030		10.14	(4.004)		•		679
Collaboration	(44.407)			* ' '	,	•	JP Morgan	(240)
1,270   SM   Investments Corp		9	JP Morgan	546	(800)		Citibank	100
1,270 SM Investments Corp	(33,160)		ID Morgan	2 1/15	(10 100)		Citibank	128
1720   SM Investments Corp   HSBC   177   178	1 270		•		(10,100)	0 0	HSBC	1,212
1,000   1,00		·			(3 400)		ПОВО	1,212
(10,101   Universal Robins Corp   HSBC   228   287.000   Hulchison Port Holdings   10,101   Cilibank   (2,101   Cilibank   (3,102   Cilibank   (4,101   Cilibank   (5,102   Cilibank   (6,102   Cilibank   (		•			(0,100)	0 0	JP Morgan	408
		9			287,000	Hutchison Port Holdings		
Singapore		·	JP Morgan			Trust (Unit)	Citibank	(287)
Singapore		·	· ·	3 749	(16,400)	iFAST Corp Ltd	Citibank	(941)
(33,000) AEM Holdings Ltd (4,100) AEM AS APAC (REIT) HSBC (614) AEM AS APAC (REIT) HSBC (15,700) Lendiesse Global Commercial (REIT) Citibank (695) (15,700) Lendiesse Global Commercial (REIT) AEM AS APAC (REIT) AEM AS APA		Simmer and		- 0,7 10	(2,500)	iFAST Corp Ltd	JP Morgan	(74)
(41,00) AEM Holdings Ltd	(02.000)		Citibook	(07.742)		Keppel (REIT)	JP Morgan	(8,750)
(165,200) AEM Holdings Ltd		9			,		JP Morgan	(14,866)
5,500         AIMS APAC (REIT)         J P Morgan         (97)           8,900         AIMS APAC (REIT)         J P Morgan         (77)           (34,900)         Capital Land Ascott Trust (Unit)         Citibank         695           (172,595)         Capital Land Ascott Trust (Unit)         HSBC         (75)           (172,595)         Capital Land Ascott Trust (Unit)         JP Morgan         5,608           (172,595)         Capital Land Ascott Trust (Unit)         JP Morgan         5,608           (172,595)         Capital Land Ascott Trust (Unit)         JP Morgan         5,608           (172,595)         Capital Land China Trust (Unit)         JP Morgan         5,156           (252,800)         Capital Land India Trust (Unit)         JP Morgan         2,142           (18,100)         Capital Land India Trust (Unit)         JP Morgan         (1,670)           41,600         Capital Land Investment Ltd         HSBC         4,308           (67,100)         Capital Land Investment Ltd         JP Morgan         28,000           (67,100)         Capital Land Investment Ltd         JP Morgan         4,000           (67,100)         Capital Land Investment Ltd         JP Morgan         4,000           (67,100)         Capital Land Investment Ltd		9			276,045	• •		
Begins   B		<u> </u>	•			,	Citibank	(636)
600   Best World International Ltd   JP Morgan   (77)   (34,900)   Capital.and Ascott Trust   (Unit)   HSBC   (75)   (25,656)   Capital.and Ascott Trust   (Unit)   HSBC   (75)   (25,656)   Capital.and Ascott Trust   (Unit)   JP Morgan   5,668   (27,620)   Capital.and Ascott Trust   (Unit)   JP Morgan   5,668   (27,620)   Capital.and China Trust   (Unit)   JP Morgan   5,668   (27,620)   Capital.and China Trust   (REIT)   JP Morgan   25,142   (18,760)   Capital.and India Trust (Unit)   JP Morgan   (10,37)   (25,260)   Capital.and India Trust (Unit)   JP Morgan   (1,037)   (72,900)   Mapletree Industrial Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Industrial Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,037)   (72,900)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,038)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,038)   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,038)   Mapletree Logistics Trust   Mapletree Logistics Trust   (REIT)   JP Morgan   (1,038)   Mapletree Logistics Trust	,	' '		, ,	53,445		11000	(4.070)
(3,900) Capitaland Ascott Trust (Unit) (Unit		, ,	•	` '	E4E EE0	' '	HSBC	(1,972)
(Unit) (102,565) Capital.and Ascott Trust (Unit) (172,595) Capital.and Ascott Trust (Unit) (172,595) Capital.and Ascott Trust (Unit) (172,590) Capital.and India Trust (Unit) JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,700) Capital.and Investment Ltd JP Morgan (103,800) Capital.and Investment Ltd			or worgan	(11)	515,550		ID Margan	(2.745)
(172,695) Capital.and Ascott Trust (Unit)	(04,000)	•	Citibank	695	(15 700)	,	JP Morgan	(3,745)
(172.599) Capital and Ascott Trust (Unit) JP Morgan 5.508 (123.000) Capital and China Trust (Unit) JP Morgan 5.508 (REIT) Citbank 5.156 (REIT) Citbank 5.156 (REIT) Capital and India Trust (Unit) JP Morgan 2.5,142 (131.700) Mapletree Industrial Trust (REIT) Mapletree Industrial	(102.565)		o i i o o i i o		(15,700)		Citibank	50
(172,639)   Capitaland Ascott Trust   JP Morgan   5,608   (164,700)   Lendiasea Gliobal Commercial (REIT)   JP Morgan   4,2   (164,700)   Lendiasea Gliobal Commercial (REIT)   JP Morgan   4,2   (164,700)   Lendiasea Gliobal Commercial (REIT)   JP Morgan   4,2   (164,700)   Lendiasea Gliobal Commercial (REIT)   JP Morgan   25,142   (131,700)   Mapletree Industrial Trust (REIT)   JP Morgan   (1,037)   Mapletree Industrial Trust (REIT)   JP Morgan   (1,037)   Mapletree Logistics Trust (REIT)   JP Morgan	(.02,000)		HSBC	(753)	(42,600)	,	Cilibalik	50
(123,000) Capitaland China Trust (REIT) Citibank 5,156 6,700 Mapletree Industrial Trust (REIT) JP Morgan 25,142 (REIT) JP Morgan 25,142 (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.037) (REIT) JP Morgan (1.038) (REIT) JP	(172,639)	,		( /	(42,000)		HSBC	1,098
(252,800) CapitaLand China Trust (REIT) (ZeptaLand China Trust (REIT) (ZeptaLand China Trust (Littibank (REIT) (JP Morgan (1.377) (REIT) (REIT) (JP Morgan (1.377) (REIT) (REIT) (JP Morgan (1.377) (REIT) (REI	, , ,	•	JP Morgan	5,608	(164 700)	,	ПОВО	1,000
CES_RENO  Capitaland China Trust (REIT)   Citibank   5.156   6,700   Mapletree Industrial Trust (REIT)   JP Morgan   (3,137)   (72,900)   Mapletree Logistics Trust (REIT)   JP Morgan   (1,037)   Mapletree Logist	(123,000)	CapitaLand China Trust			(101,100)		JP Morgan	4,283
(252,800   Capitaland India Trust (Unit)   P Morgan   25,142   (131,700   Mapletree Industrial Trust (REIT)   P Morgan   14,8   (150,000   Capitaland India Trust (Unit)   P Morgan   (1,037)   (72,900   Mapletree Logistics Trust (REIT)   P Morgan   14,8   (15,670   Capitaland India Trust (P Morgan   14,8   P Morgan			Citibank	5,156	6.700	* *	g	-,
(REIT)   JP Morgan   25,142   (131,700)   Mapletree Industrial Trust   (REIT)   JP Morgan   14,8   (1,901)   (2,90	(252,800)	CapitaLand China Trust			-,	•	JP Morgan	(755)
152,800   Capitaland India Trust (Unit)   JP Morgan   (1.037)		,	JP Morgan	·	(131,700)	. ,		( /
Table   Capital and Integrated   Commercial Trust (REIT)   JP Morgan	,				, , ,	•	JP Morgan	14,846
Commercial Trust (REIT)   JP Morgan   (5,670)   (86,200)   Mapletree Logistics Trust   (REIT)   JP Morgan   (5,670)   (86,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (10,881)   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (10,881)   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (10,881)   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (10,881)   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   JP Morgan   (47,200)   Marco Polo Marine Ltd   JP Morgan   (48,200)   DES Group Holdings Ltd   JP Morgan   (11,850)   (11,850)   (12,000)   Marco Polo Marine Ltd   JP Morgan   (13,000)   Marco Polo Marine Ltd   JP Morgan   (13,000)   Marco Polo Marine Ltd   JP Morgan   (12,000)   Marco Polo Marine Ltd   JP Morgan   (12,000)   Marco Polo Marine Ltd   JP Morgan   (12,000)   Marco Polo Marine Ltd   JP Morgan   (13,000)   Marco Polo Marine Ltd   JP Morgan   (14,000)   Marco Polo Marine Ltd   JP Mor	,		JP Morgan	(1,037)	(72,900)	Mapletree Logistics Trust		
(67.100) Capital and Investment Ltd (67.100) Capital and Investment Ltd (67.100) Capital and Investment Ltd (67.100) Capital and Investment Ltd (67.100) City Developments Ltd (7.100) ComfortDelGro Corp Ltd (7.100) ComfortDelGro Corp Ltd (7.100) ComfortDelGro Corp Ltd (7.100) ComfortDelGro Corp Ltd (7.100) ComfortDelGro Corp Ltd (7.100) ComfortDelGro Corp Ltd (7.100) DES Group Holdings Ltd (7.100) DES Group Holdings Ltd (7.100) DES Group Holdings Ltd (7.100) Citibank (7.100) Citibank (7.100) DES Group Holdings Ltd (7.100) Des Group	72,600		.=	(=)		(REIT)	HSBC	7,445
(67,100)   Capital and Investment Ltd   JP Morgan   28,006   (56,100)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   5,7   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   1,900   (47,200)   Mapletree Pan Asia Commercial Trust (REIT)   HSBC   1,900   Ma	(405.000)	, ,	_		(86,200)	Mapletree Logistics Trust		
15,600		•				. ,	JP Morgan	8,855
38,700		•	•		(56,100)	•		
146,200   ComfortDelGro Corp Ltd   HSBC   1,900   (39,100)   Marco Polo Marine Ltd   JP Morgan   4,6				* ' '		· · ·	HSBC	5,720
(22,200) ComfortDelGro Corp Ltd HSBC (2,422) (6,800) Marco Polo Marine Ltd JP Morgan (6,800) DBS Group Holdings Ltd JP Morgan (11,850) Ltd (12,400) DFI Retail Group Holdings Ltd JP Morgan (11,850) Ltd (12,400) DFI Retail Group Holdings Ltd JP Morgan (13,1400) DFI Retail Group Holdings Ltd JP Morgan (13,1400) DFI Retail Group Holdings Ltd JP Morgan (13,1400) Nanofilm Technologies International Ltd Lemational Ltd JP Morgan (1,2400) DFI Retail Group Holdings Ltd Citibank (485) JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Eagle Hospitality Trust (Unit) Citibank (2,700) Eagle Hospitality Trust (Unit) JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Eagle Hospitality Trust (Unit) JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Eagle Hospitality Trust (Unit) Citibank (2,700) Eagle Hospitality Trust (Unit) JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd JP Morgan (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HSBC (1,2400) Dyna-Mac Holdings Ltd HS		,	_		(47,200)	•	ID M	4.044
28,300   ComfortDelGro Corp Ltd   HSBC   (2,422)   (6,800)   Nanofilm Technologies International Ltd   Citibank   (7,800)   DFI Retail Group Holdings   Ltd   Citibank   (2,106   Ltd   JP Morgan   1,337   Ltd   JP Morgan   1,337   (Unit)   Citibank   (3,8,38,700   Dyna-Mac Holdings Ltd   JP Morgan   1,337   (Unit)   Citibank   (1,900)   Eagle Hospitality Trust   (Unit)   JP Morgan   1,200   (Unit)   JP Morgan   (1,900)   Eagle Hospitality Trust   (Unit)   JP Morgan   (1,900)   ESR-LOGOS (REIT)   JP Morgan   702   (49,500)   PARAGON (REIT)   JP Morgan   (2,137)   HSBC   (2,137)   HSBC   (2,137)   HSBC   (2,137)   HSBC   (1,141)   JP Morgan   (3,3,200)   Far East Hospitality Trust   (Unit)   JP Morgan   (3,3,200)   Far East Hospitality Trust   (Unit)   JP Morgan   (3,3,200)   HSBC   (2,137)   HSBC   (2,137)   HSBC   (2,137)   HSBC   (2,137)   HSBC   (1,141)   HSBC   (1,145)   HS		·			(20.400)	` ,	•	4,841
6,800 DBS Group Holdings Ltd   JP Morgan   (11,850)   ternational Ltd   Citibank   (7,800) DFI Retail Group Holdings Ltd   Citibank   2,106   (12,000) Nanofilm Technologies International Ltd   JP Morgan   1,2					, , ,		JP Morgan	(57)
(7,800   DFI Retail Group Holdings   Ltd		•			(0,000)	<u> </u>	Citibank	(155)
Ltd			or morgan	(11,000)	(12 000)		Ollibarik	(133)
131,100   NETLINK NBN TRUST	(1,000)		Citibank	2.106	(12,000)		.IP Morgan	1,286
Ltd JP Morgan 1,337 (Unit) Citibank (3,5 and 1) JP Morgan (1,25) (Unit) Citibank (3,6 and 1) JP Morgan (1,29) (Unit) HSBC (3,6 and 1) JP Morgan (1,29) (Unit) HSBC (3,6 and 1) JP Morgan (1,29) (Unit) HSBC (3,6 and 1) JP Morgan (1,29) (Unit) JP Morgan (5,7 and 1) JP Morgan (1,29) (Unit) JP Morga	(12.400)			_,	131 100		or morgan	1,200
38,700   Dyna-Mac Holdings Ltd   Dyna-Mac Holdings Ltd   JP Morgan   (129)   (Unit)   HSBC   (3,6)	( ,,		JP Morgan	1,337	,		Citibank	(3,950)
10,500   Dyna-Mac Holdings Ltd   JP Morgan   (129)   (Unit)   HSBC   (3,6)	38,700	Dyna-Mac Holdings Ltd	•		91.100			(-,)
(Unit)   Citibank   260   (Unit)   JP Morgan   (5,7)   (15,200)   Eagle Hospitality Trust   (Unit)   JP Morgan   2,082   400 Oversea-Chinese Banking   (20,036)   ESR-LOGOS (REIT)   HSBC   106   Corp Ltd   JP Morgan   (129,800)   ESR-LOGOS (REIT)   JP Morgan   702   (49,500)   PARAGON (REIT)   Citibank   (5,7)   (129,800)   ESR-LOGOS (REIT)   JP Morgan   702   (49,500)   PARAGON (REIT)   Citibank   (5,7)   (129,800)   ESR-LOGOS (REIT)   JP Morgan   702   (49,500)   PARAGON (REIT)   HSBC   (Unit)   Citibank   (444)   (87,000)   PARAGON (REIT)   JP Morgan   (4,7)   (Unit)   HSBC   (2,137)   10,800   Parkway Life (REIT)   JP Morgan   (4,5)   (Unit)   JP Morgan   (3,785)   113,500   Raffles Medical Group Ltd   Citibank   (4,5)   (1,400)   Frasers Centrepoint Trust   (REIT)   Citibank   (1,141)   (REIT)   Citibank   (1,141)   9,600   SATS Ltd   JP Morgan   (2,5)   (35,000)   Frasers Logistics & Com-	10,500	Dyna-Mac Holdings Ltd	JP Morgan	(129)	,		HSBC	(3,672)
(15,200) Eagle Hospitality Trust (Unit)	(1,900)	Eagle Hospitality Trust			149,000	NETLINK NBN TRUST		
(Unit)		(Unit) <sup>*</sup>	Citibank	260		(Unit)	JP Morgan	(5,144)
(20,036) ESR-LOGOS (REIT) HSBC 106 (129,800) ESR-LOGOS (REIT) JP Morgan 702 (49,500) PARAGON (REIT) Citibank (55,600) Far East Hospitality Trust (Unit) Citibank (444) (87,000) PARAGON (REIT) JP Morgan (47,500) Far East Hospitality Trust (Unit) HSBC (2,137) 10,800 Parkway Life (REIT) HSBC (3,300) PARAGON (REIT	(15,200)				46,000	Olam Group Ltd	Citibank	(2,704)
(129,800) ESR-LOGOS (REIT) JP Morgan 702 (49,500) PARAGON (REIT) Citibank (54,300) Far East Hospitality Trust (Unit) Citibank (444) (87,000) PARAGON (REIT) JP Morgan (47,500) P	()	• ,	•		400			
43,300 Far East Hospitality Trust (Unit) Citibank (444) (87,000) PARAGON (REIT) JP Morgan (47,000) PARAGON (		, ,				•	-	(74)
(Unit) Citibank (444) (87,000) PARAGON (REIT) JP Morgan (47,000) PARAGON (REIT) JP Morgan (48,000) PARAGON (REIT) JP Morgan (49,000) PARAGON (		` ,	JP Morgan	702	, , ,	` '		(516)
77,500         Far East Hospitality Trust (Unit)         HSBC         (2,137)         10,800         Parkway Life (REIT)         Citibank         (3,310,800)         Parkway Life (REIT)         HSBC         (3,310,800)         Parkway Life (REIT)         JP Morgan         (4,61,800)         Parkway Life (REIT)         JP Morgan         (2,600)         Parkway Life (REIT)         JP Morgan	43,300		Citibook	(444)		, ,		(9)
(Unit) HSBC (2,137) 10,800 Parkway Life (REIT) HSBC (3,3,130,200 Far East Hospitality Trust (Unit) JP Morgan (3,785) 113,500 Raffles Medical Group Ltd Citibank (4,5,14,40) Frasers Centrepoint Trust (REIT) Citibank (1,141) 9,600 SATS Ltd HSBC (8,14,40,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4	77 500	• ,	Cilibatik	(444)		The state of the s	•	(466)
130,200   Far East Hospitality Trust (Unit)   JP Morgan   (3,785)   113,500   Raffles Medical Group Ltd   Citibank   (4,6,6,4,6,4,6,4,6,4,6,4,6,4,6,4,6,4,6,4	77,500		HSBC	(2 137)		. ,		(343)
(Unit) JP Morgan (3,785) 113,500 Raffles Medical Group Ltd Citibank (4,5	130 200	• •	ПОВО	(2,101)				(3,312)
(2,100)         First Resources Ltd         JP Morgan         13         9,800         Raffles Medical Group Ltd         HSBC         (1,500)         13         18,900         Raffles Medical Group Ltd         JP Morgan         (2,600)         18,900         Raffles Medical Group Ltd         JP Morgan         (2,600)         (2,600)         Raffles Medical Group Ltd         JP Morgan         (2,600)         Raffles Medical Group Ltd         HSBC	150,200		JP Morgan	(3.785)				(4,066) (4,920)
16,400         Frasers Centrepoint Trust (REIT)         Citibank         (1,141)         18,900         Raffles Medical Group Ltd         JP Morgan         (2,6           3,100         Frasers Centrepoint Trust (REIT)         HSBC         (200)         1,485,220         Seatrium Ltd         JP Morgan         (9,7           145,800         Frasers Centrepoint Trust (REIT)         (80,600)         SIA Engineering Co Ltd         Citibank         5,6           (35,000)         Frasers Logistics & Com-         7,400         Singapore Airlines Ltd         HSBC         2,2	(2 100)	• •	•			·		(1,388)
(REIT)         Citibank         (1,141)         9,600         SATS Ltd         HSBC         (8           3,100         Frasers Centrepoint Trust (REIT)         HSBC         (200)         1,485,220         Seatrium Ltd         JP Morgan         (9,7           145,800         Frasers Centrepoint Trust (REIT)         (80,600)         SIA Engineering Co Ltd         Citibank         5,6           (35,000)         Frasers Logistics & Com-         7,400         Singapore Airlines Ltd         HSBC         2,2				.5		•		(2,686)
3,100       Frasers Centrepoint Trust (REIT)       433,600       SATS Ltd       JP Morgan       (2,9         145,800       Frasers Centrepoint Trust (REIT)       43,600       SATS Ltd       JP Morgan       (9,7         (80,600)       SIA Engineering Co Ltd       Citibank       5,6         (35,000)       Frasers Logistics & Com-       7,400       Singapore Airlines Ltd       HSBC       2,2	-,0		Citibank	(1,141)				(832)
(REIT)         HSBC         (200)         1,485,220         Seatrium Ltd         JP Morgan         (9,7           145,800         Frasers Centrepoint Trust (REIT)         JP Morgan         (80,600)         SIA Engineering Co Ltd         Citibank         5,6           (35,000)         Frasers Logistics & Com-         7,400         Singapore Airlines Ltd         HSBC         2,2	3,100			(.,)				(2,944)
145,800 Frasers Centrepoint Trust (REIT) JP Morgan (9,496) (39,100) SIA Engineering Co Ltd Citibank 5,6 (35,000) Frasers Logistics & Com- (80,600) SIA Engineering Co Ltd JP Morgan (2,6) (39,100) SIA Engineering Co Ltd JP Morgan (2,6) (7,400 Singapore Airlines Ltd HSBC 2,2)	,		HSBC	(200)				(9,724)
(REIT) JP Morgan (9,496) (39,100) SIA Engineering Co Ltd JP Morgan (2,6 (35,000) Frasers Logistics & Com- 7,400 Singapore Airlines Ltd HSBC 2,2	145,800			` '				5,697
(35,000) Frasers Logistics & Com- 7,400 Singapore Airlines Ltd HSBC 2,2			JP Morgan	(9,496)				(2,620)
	(35,000)						-	2,254
mercial Trust (REIT) HSBC 3,338		mercial Trust (REIT)	HSBC	3,338				•

Portiono	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Singapore continued			Ŭ	South Korea continued		
62,800	Singapore Airlines Ltd	JP Morgan	19,005	(7)	Chunbo Co Ltd	JP Morgan	9
,	Singapore Exchange Ltd	JP Morgan	8,949	3,099	CJ CGV Co Ltd	Citibank	784
(3,600)	Singapore Technologies			(325)	CJ CheilJedang Corp	Citibank	5,082
	Engineering Ltd	Citibank	330	(14)	CJ CheilJedang Corp	HSBC	147
(78,900)	Singapore Technologies			, ,	CJ CheilJedang Corp	JP Morgan	1,989
	Engineering Ltd	HSBC	4,041	1,256	CJ ENM Co Ltd	JP Morgan	(1,200)
(56,100)	Singapore Technologies	ID M	0.040	4,817	• .	Citibank	(7,877)
00.200	Engineering Ltd	JP Morgan	2,943	2,161	CJ Logistics Corp	HSBC	1,534
89,300	Singapore Telecommunica- tions Ltd	HSBC	(9,329)	968	CJ Logistics Corp	JP Morgan	(1,255)
35,800	Singapore Telecommunica-	ПОВС	(3,323)		Classys Inc Classys Inc	Citibank JP Morgan	(1,409) (832)
00,000	tions Ltd	JP Morgan	(4,165)	412	CLIO Cosmetics Co Ltd	Citibank	(418)
2,600	StarHub Ltd	Citibank	7	1,365	Connectwave Co Ltd	JP Morgan	(1,151)
4,900	StarHub Ltd	HSBC	(79)	1,171	Cosmax Inc	HSBC	3,320
	Suntec (REIT)	Citibank	34	1,555	Cosmax Inc	JP Morgan	(146)
,	Suntec (REIT)	HSBC	3,014	,	Coway Co Ltd	Citibank	26
	Suntec (REIT)	JP Morgan	2,029		Coway Co Ltd	JP Morgan	1,954
	Thai Beverage PCL	JP Morgan	(2,537)	. , ,	Creative & Innovative Sys-	or worgan	1,004
	UMS Holdings Ltd	Citibank	(620)	(11,700)	tem	Citibank	1,941
	UMS Holdings Ltd	JP Morgan	(957)	(209)	Creative & Innovative Sys-	Ollibariik	1,011
100	United Overseas Bank Ltd	HSBC	(80)	(200)	tem	HSBC	75
	UOL Group Ltd	HSBC	6,033	(6.552)	Creative & Innovative Sys-		
	UOL Group Ltd	JP Morgan	30,195	(-,)	tem	JP Morgan	2,366
	Venture Corp Ltd	HSBC	255	(5,191)	CS Wind Corp	Citibank	(2,211)
(15,200)	Venture Corp Ltd	JP Morgan	8,743		CS Wind Corp	JP Morgan	(3,449)
(40,800)	Wilmar International Ltd	HSBC	3,177	, ,	Daeduck Co Ltd	JP Morgan	
(16,500)	Wilmar International Ltd	JP Morgan	1,307	(2,071)	Daejoo Electronic Materials	· ·	
(30,400)	Yangzijiang Shipbuilding				Co Ltd	Citibank	(9,417)
	Holdings Ltd	Citibank	630	(561)	Daejoo Electronic Materials		
(81,400)	Yangzijiang Shipbuilding				Co Ltd	JP Morgan	956
	Holdings Ltd	HSBC	2,836	11,687	Daesang Corp	Citibank	(6,802)
(86,600)	Yangzijiang Shipbuilding			46,519	Daewoo Engineering &		
	Holdings Ltd	JP Morgan	3,054		Construction Co Ltd	Citibank	(4,562)
	Yanlord Land Group Ltd	Citibank	2,126	(3,133)	Daewoo Shipbuilding & Ma-		
	Yanlord Land Group Ltd	HSBC	19,706		rine Engineering Co Ltd	Citibank	1,601
(90,000)	Yanlord Land Group Ltd	JP Morgan	9,284	(351)	Daewoo Shipbuilding & Ma-		·
			135,153	(500)	rine Engineering Co Ltd	HSBC	(750)
	South Korea			(580)	Daewoo Shipbuilding & Ma-	10.14	(4.400)
(4.940)	ABLBio Inc	Citibank	(654)	2.055	rine Engineering Co Ltd	JP Morgan	(1,108)
,	ABLBio Inc	HSBC	(167)	3,255	Daewoong Co Ltd Daewoong Pharmaceutical	Citibank	(1,457)
, ,	ABLBio Inc	JP Morgan	(247)	563	Co Ltd	ID Morgan	(1.276)
427	Aekyung Industrial Co Ltd	JP Morgan	(484)	(4.720)	Daou Data Corp	JP Morgan	(1,276) 1,501
817	AfreecaTV Co Ltd	Citibank	(2,425)	. , ,		Citibank JP Morgan	42
421	AfreecaTV Co Ltd	JP Morgan	(1,038)	(85) 1,393	Daou Technology Inc	JP Morgan	178
83	Ahnlab $Inc^{\pi}$	JP Morgan		(1,342)	0,	Citibank	(1,102)
(1,575)	Alteogen Inc	Citibank	(2,157)		Dawonsys Co Ltd	HSBC	(1,128)
(884)	Alteogen Inc	JP Morgan	(3,484)	, ,	Dawonsys Co Ltd	JP Morgan	(1,699)
1,502	AMOREPACIFIC Group	Citibank	(3,291)	,	DB HiTek Co Ltd	Citibank	214
6,885	AMOREPACIFIC Group	JP Morgan	(19,486)	, ,	DB HiTek Co Ltd	JP Morgan	3,229
723	Amotech Co Ltd	Citibank	(18)		Devsisters Co Ltd	JP Morgan	261
(25,240)	Ananti Inc	Citibank	7,694	4,904	DGB Financial Group Inc	JP Morgan	26
(1,352)	Ananti Inc	JP Morgan	347	1,156	DIO Corp	Citibank	(1,222)
7,266	Asiana Airlines Inc	Citibank	(3,108)	861	DL E&C Co Ltd	Citibank	67
(3,929)	BH Co Ltd	Citibank	(2,769)		DL E&C Co Ltd	HSBC	(28)
(481)	BH Co Ltd	JP Morgan	(557)	, ,	DL Holdings Co Ltd	Citibank	810
(1,248)	Bioneer Corp	Citibank	3,470	, ,	DL Holdings Co Ltd	HSBC	1,060
5,026	BNK Financial Group Inc	JP Morgan	(64)	, ,	DL Holdings Co Ltd	JP Morgan	853
, ,	Caregen Co Ltd	Citibank	1,734	3,351	Dongjin Semichem Co Ltd	Citibank	2,510
, ,	Celltrion Healthcare Co Ltd	Citibank	(3,872)		DongKook Pharmaceutical		
, ,	Celltrion Healthcare Co Ltd	JP Morgan	(1,706)	, ,	Co Ltd	Citibank	387
9	Celltrion Inc	Citibank	(53)	(151)	DongKook Pharmaceutical		
	Celltrion Pharm Inc	Citibank	4,742	, ,	Co Ltd	JP Morgan	69
	Celltrion Pharm Inc	JP Morgan	(1,883)	(790)	Dongkuk Steel Mill Co Ltd	JP Morgan	343
(6,417)		Citibank	(1,636)	, ,	Dongsuh Cos Inc	Citibank	245
1,834	Cheil Worldwide Inc	HSBC	(1,015)	(1,668)	Dongsuh Cos Inc	JP Morgan	375
465	Chips&Media Inc	JP Morgan	2,239	(93)	Dongwha Enterprise Co Ltd	Citibank	(65)
251	Chong Kun Dang Pharma-	10.17		(117)	Dongwha Enterprise Co Ltd	JP Morgan	12
	ceutical Corp	JP Morgan	110	(726)	Dongwon Industries Co Ltd	Citibank	778
(837)	Chunbo Co Ltd	Citibank	(1,147)				

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

T OTTIONS		·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(466)	South Korea continued  Dongwon Industries Co Ltd	ID Morgan	(150)	(96)	South Korea continued	ID Morgan	14
, ,	Dongwon Systems Corp	JP Morgan Citibank	(150) 800	, ,	Hanwha Systems Co Ltd Harim Holdings Co Ltd	JP Morgan Citibank	4,897
2,139	Doosan Bobcat Inc	HSBC	2,367		Harim Holdings Co Ltd	JP Morgan	993
699	Doosan Co Ltd	Citibank	(246)	, , ,	HD Hyundai Co Ltd	JP Morgan	(3,931)
4	Doosan Co Ltd	HSBC	7	,	HD Hyundai Construction		(=,== :)
(1,699)	Doosan Enerbility Co Ltd	Citibank	528		Equipment Co Ltd	Citibank	(1,384)
(7,206)	Doosan Enerbility Co Ltd	JP Morgan	(1,055)	298	HD Hyundai Construction		
	Doosan Fuel Cell Co Ltd	Citibank	(519)		Equipment Co Ltd	JP Morgan	32
	Doosan Fuel Cell Co Ltd	JP Morgan	(2,531)	(342)	HD Hyundai Heavy Indus-		
	Doosan Tesna Inc	JP Morgan	(1,853)		tries Co Ltd	JP Morgan	(1,721)
	DoubleUGames Co Ltd	Citibank	944	20,367	HD Hyundai Infracore Co	ID Massas	(0.205)
. ,	DoubleUGames Co Ltd	JP Morgan	208	3,526	Ltd HD Korea Shipbuilding &	JP Morgan	(9,385)
	Duk San Neolux Co Ltd Duk San Neolux Co Ltd	Citibank	(1,991) (252)	3,320	Offshore Engineering Co		
, ,	Ecopro BM Co Ltd	JP Morgan JP Morgan	(920)		Ltd	HSBC	31,148
, ,	Ecopro Co Ltd	Citibank	244	1,351	HD Korea Shipbuilding &		,
	Ecopro Co Ltd	JP Morgan	4,234	,	Offshore Engineering Co		
` '	Ecopro HN Co Ltd	Citibank	109		Ltd	JP Morgan	11,907
. ,	Ecopro HN Co Ltd	JP Morgan	195	10,930	Helixmith Co Ltd	JP Morgan	(4,518)
1,061	Eo Technics Co Ltd	JP Morgan	2,377	13,771	Hite Jinro Co Ltd	Citibank	(12,078)
3,256	Eugene Technology Co Ltd	Citibank	341	11,157	Hite Jinro Co Ltd	JP Morgan	768
1,936	Eugene Technology Co Ltd	JP Morgan	1,593	, ,	HK inno N Corp	Citibank	80
	F&F Co Ltd	Citibank	497	, ,	HK inno N Corp	JP Morgan	(110)
. , ,	F&F Co Ltd	JP Morgan	13,973	4,811	HL Mando Co Ltd	Citibank	1,538
1,276	Fila Holdings Corp	Citibank	(1,159)	2,718	HL Mando Co Ltd HLB Inc	HSBC Citibank	5,627 (1,551)
, ,	Fila Holdings Corp	Citibank	273		HLB Inc	JP Morgan	(280)
, ,	Fila Holdings Corp	JP Morgan	235	, ,	HMM Co Ltd	Citibank	3,338
	Foosung Co Ltd Foosung Co Ltd	Citibank	(644) 74		HMM Co Ltd	JP Morgan	10,992
(5,887)	<u> </u>	JP Morgan Citibank	(3,852)	706	Hotel Shilla Co Ltd	JP Morgan	(3,029)
(1,762)	GemVax & Kael Co Ltd	JP Morgan	(1,767)		HPSP Co Ltd	Citibank	(1,556)
22,174	Genexine Inc	JP Morgan	(3,216)	2,474	Hugel Inc	Citibank	(5,145)
	GOLFZON Co Ltd	Citibank	1,725	233	Hugel Inc	JP Morgan	(1,044)
	GOLFZON Co Ltd	JP Morgan	1,944	(3,541)	Humasis Co Ltd	Citibank	(967)
	Grand Korea Leisure Co Ltd	Citibank	85	396	Humedix Co Ltd	Citibank	206
(124)	Grand Korea Leisure Co Ltd	JP Morgan	(113)	1,995	Huons Co Ltd	JP Morgan	(2,359)
7,105	Green Cross Holdings Corp	Citibank	(3,588)	, ,	HYBE Co Ltd	JP Morgan	611
17,088	GS Engineering & Construc-			63	Hy-Lok Corp	Citibank	56
	tion Corp	JP Morgan	(12,296)	(7)	Hyosung Advanced Materi- als Corp	Citibank	80
,	Hana Financial Group Inc	Citibank	1,971	(202)	Hyosung Advanced Materi-	Cilibalik	00
, ,	Hana Materials Inc	JP Morgan	(1,165)	(202)	als Corp	JP Morgan	(4,033)
	Hana Micron Inc	Citibank	11,750	(1 181)	Hyosung Corp	Citibank	1,384
, ,	Hana Micron Inc Hanall Biopharma Co Ltd	JP Morgan Citibank	(437)	(400)	Hyosung Corp	HSBC	199
	Hanall Biopharma Co Ltd	JP Morgan	(42) 726		Hyosung Corp	JP Morgan	1,704
1,974	·	Citibank	358	(114)	Hyosung TNC Corp	Citibank	1,997
4,661	Handsome Co Ltd	HSBC	(8,475)	(131)	Hyosung TNC Corp	JP Morgan	3,056
	Handsome Co Ltd	JP Morgan	(15,172)	215	Hyundai Autoever Corp	JP Morgan	(8)
	Hanil Cement Co Ltd	Citibank	217	. ,	Hyundai Bioscience Co Ltd	HSBC	36
	Hanjin Kal Corp	Citibank	(12,385)	(1,652)	Hyundai Department Store		
	Hanjin Kal Corp	JP Morgan	(1,029)	4 04-	Co Ltd	Citibank	3,444
(977)	Hankook Tire & Technology			1,017	Hyundai Department Store	ID Mannan	(4.400)
	Co Ltd	Citibank	1,842	(74)	Co Ltd	JP Morgan	(1,188)
(656)	Hankook Tire & Technology			(74)	Hyundai Department Store Co Ltd	JP Morgan	86
	Co Ltd	JP Morgan	628	613	Hyundai Elevator Co Ltd	Citibank	(1,179)
	Hanon Systems	JP Morgan	(434)		Hyundai Engineering &	Ollibarik	(1,170)
1,101	Hansae Co Ltd	Citibank	(575)		Construction Co Ltd	Citibank	(432)
,	Hansae Co Ltd Hansol Chemical Co Ltd	JP Morgan	(5,027)	909	Hyundai Engineering &		( ' '
, ,	Hansol Chemical Co Ltd	Citibank JP Morgan	(1,442)		Construction Co Ltd	HSBC	(2,078)
1,040	Hanwha Aerospace Co Ltd	Citibank	(3,686) (3,766)	1,990	Hyundai Glovis Co Ltd	Citibank	(9,741)
1,127	Hanwha Aerospace Co Ltd	JP Morgan	507	1,755	Hyundai Home Shopping		
60,149	Hanwha Investment & Secu-	or morgan	001		Network Corp	JP Morgan	(3,815)
00,	rities Co Ltd	Citibank	(2,446)	2,415	-		
(5,983)	Hanwha Life Insurance Co		( , - /		surance Co Ltd	Citibank	(2,242)
. , ,	Ltd	JP Morgan	(59)	1,503	Hyundai Marine & Fire In-	HCDC	/F 700\
12,661	Hanwha Life Insurance Co			///	surance Co Ltd	HSBC	(5,739)
	Ltd	JP Morgan	124	(41)	Hyundai Mipo Dockyard Co Ltd	JP Morgan	(91)
	Hanwha Solutions Corp	JP Morgan	1,142	377	Hyundai Mobis Co Ltd	Citibank	(1,982)
(617)	Hanwha Systems Co Ltd	Citibank	312		,	3111201111	(1,002)

	or investments us	·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
1 705	South Korea continued	ID Morgan	(4 665)	2.752	South Korea continued	Citibank	(1 166)
1,785 250	Hyundai Motor Co Hyundai Rotem Co Ltd	JP Morgan Citibank	(4,665) (249)	2,753 (198)	Korean Reinsurance Co Krafton Inc	Citibank JP Morgan	(1,166) 2,219
14,928	Hyundai Steel Co	Citibank	(33,094)	3,279	KT Corp	JP Morgan	1,613
5,982	Hyundai Wia Corp	Citibank	(4,622)		Kumho Petrochemical Co	or morgan	1,010
89	Hyundai Wia Corp	HSBC	231	(1,111)	Ltd	Citibank	7,959
27,056	Iljin Holdings Co Ltd	JP Morgan	(1,777)	(429)	Kumho Petrochemical Co		
(112)	Iljin Hysolus Co Itd	Citibank	26		Ltd	JP Morgan	3,054
1,069	InBody Co Ltd	Citibank	(310)		Kumho Tire Co Inc	Citibank	562
6,628	Incross Co Ltd	JP Morgan	508	( , ,	Kumho Tire Co Inc	JP Morgan	558
	Industrial Bank of Korea	Citibank	2,452	( , ,	L&C Bio Co Ltd	Citibank	(3,090)
, ,	Industrial Bank of Korea	JP Morgan	(14)	, ,	L&C Bio Co Ltd	HSBC	(290)
(2,155)	Innox Advanced Materials Co Ltd	Citibank	2,164		L&C Bio Co Ltd L&F Co Ltd	JP Morgan Citibank	(3,255) (3,619)
(120)	Innox Advanced Materials	Citibarik	2,104		L&F Co Ltd	JP Morgan	(4,647)
(120)	Co Ltd	JP Morgan	(87)	, ,	Lake Materials Co Ltd	JP Morgan	238
(31.636)	Insun ENT Co Ltd	Citibank	1,873	, ,	LEENO Industrial Inc	JP Morgan	33
	Insun ENT Co Ltd	JP Morgan	(723)	, ,	LegoChem Biosciences Inc	Citibank	3,236
	Intellian Technologies Inc	Citibank	33,372		LegoChem Biosciences Inc	JP Morgan	(1,791)
(443)	Intellian Technologies Inc	JP Morgan	746		LG Corp	Citibank	7,520
(791)	Intellian Technologies Inc			(183)	LG Corp	JP Morgan	639
	(Right)	Citibank	(5,722)	5,722	LG Display Co Ltd	HSBC	2,252
(73)	Intellian Technologies Inc		(===)	. ,	LG Energy Solution Ltd	JP Morgan	(606)
(0.400)	(Right)	JP Morgan	(528)	61	LG H&H Co Ltd	JP Morgan	(2,887)
	INTOPS Co Ltd	Citibank	(1,053)	5,198	LG HelloVision Co Ltd	Citibank	769
, ,	IS Dongseo Co Ltd	Citibank	908 521	20,076	LG HelloVision Co Ltd	HSBC	3,728
	IS Dongseo Co Ltd ISC Co Ltd	JP Morgan Citibank	(1,571)	. ,	LG Innotek Co Ltd	Citibank HSBC	(374)
	ISC Co Ltd	JP Morgan	(2,975)	. ,	LG Innotek Co Ltd LG Innotek Co Ltd	JP Morgan	(681) (2,256)
, ,	ITM Semiconductor Co Ltd	Citibank	1,619	, ,	LG Uplus Corp	JP Morgan	298
30,568	JB Financial Group Co Ltd	Citibank	47	408	Lotte Chemical Corp	JP Morgan	(1,110)
,	Jusung Engineering Co Ltd	Citibank	1,135	291	Lotte Chilsung Beverage Co	or morgan	(1,110)
	Jusung Engineering Co Ltd	HSBC	(935)		Ltd	JP Morgan	(2,680)
	Jusung Engineering Co Ltd	JP Morgan	(83)	4,371	Lotte Corp	JP Morgan	(1,602)
5,933	JVM Co Ltd	Citibank	(3,194)	(56)	Lotte Energy Materials Corp	HSBC	227
910	JW Pharmaceutical Corp	Citibank	(1,041)		Lotte Energy Materials Corp	JP Morgan	7,952
2,500	JW Pharmaceutical Corp	HSBC	(195)	(129)	LOTTE Fine Chemical Co		
. , ,	JYP Entertainment Corp	Citibank	(8,408)	(07)	Ltd	Citibank	137
, ,	JYP Entertainment Corp	JP Morgan	(2,500)	(27)	LOTTE Fine Chemical Co	LICDO	C.F.
5,879	K Car Co Ltd	JP Morgan	(8,023)	(604)	Ltd LOTTE Fine Chemical Co	HSBC	65
	Kakao Corp Kakao Corp	Citibank JP Morgan	1,163 723	(604)	Ltd	JP Morgan	1,455
90	Kakaopay Corp	Citibank	156	132	Lotte IT Tech Co Ltd	JP Morgan	31
876	KB Financial Group Inc	Citibank	(113)	2,383	Lotte Shopping Co Ltd	Citibank	(4,963)
495	KCC Corp	Citibank	(3,155)	,	Lotte Tour Development Co		(1,111)
737	KCC Corp	JP Morgan	(6,096)	( -,- ,	Ltd	Citibank	11,746
(2,367)	KEPCO Plant Service &	Ü	, ,	(87)	Lotte Tour Development Co		
	Engineering Co Ltd	Citibank	2,840		Ltd	HSBC	(9)
(1,342)	KEPCO Plant Service &			(374)	Lotte Tour Development Co	15.14	
	Engineering Co Ltd	JP Morgan	1,942	(055)	Ltd	JP Morgan	(39)
5,970	Kginicis Co Ltd	JP Morgan	461		LS Corp	Citibank	683
2,518	•	Citibank	(6,658)		LS Corp LS Corp	JP Morgan JP Morgan	(928) 328
. ,	KIWOOM Securities Co Ltd KIWOOM Securities Co Ltd	Citibank JP Morgan	114 (70)	3,776	LS Corp LS Electric Co Ltd	Citibank	328 1,047
4,677	KMW Co Ltd	JP Morgan	(295)	2,029	LS Electric Co Ltd	JP Morgan	(2,002)
6,958	Koh Young Technology Inc	Citibank	684	6,199	LX Hausys Ltd	JP Morgan	14,056
	Koh Young Technology Inc	HSBC	2,288		LX INTERNATIONAL Corp	Citibank	172
8,147	0 0,	JP Morgan	3,418	, ,	LX INTERNATIONAL Corp	JP Morgan	196
	Kolmar BNH Co Ltd	Citibank	2,094	130	LX Semicon Co Ltd	Citibank	544
	Kolmar BNH Co Ltd	JP Morgan	63	936	MAKUS Inc	Citibank	2,533
(72)	Kolmar Korea Co Ltd	Citibank	50	1,038	MedPacto Inc	JP Morgan	(593)
(438)	Kolmar Korea Co Ltd	JP Morgan	656	(20)	-	Citibank	(437)
842	Kolon Industries Inc	HSBC	(376)		Medytox Inc	JP Morgan	(33)
3,868	Kolon Industries Inc	JP Morgan	(1,768)	(67)	MegaStudyEdu Co Ltd	Citibank	53
3,130	Korea Gas Corp	Citibank	(425)	(191)		JP Morgan	(332)
(560)	Korea Petrochemical Ind Co	Citibook	2 707	(1,082)	· ·	HSBC IP Morgan	573 1,808
(170)	Ltd Korea Petrochemical Ind Co	Citibank	3,707	(3,345) (295)	Mirae Asset Securities Co	JP Morgan	
/400\	Ltd Koroa Zina Ca Ltd	JP Morgan	804	/1 EO/\	Ltd Mirae Asset Securities Co	Citibank	(5)
	Korea Zinc Co Ltd Korea Zinc Co Ltd	Citibank JP Morgan	6,046 559	(1,304)	Mirae Asset Securities Co Ltd	HSBC	(417)
(24)	NOIGA ZIIIO OU LIU	oi worgan	บบช				(711)

Ortiono	or investments as	at or may 2	Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USĎ	Holding	Description	Counterparty	ÙSĎ
	South Korea continued				South Korea continued		
(4,256)	Mirae Asset Securities Co Ltd	JP Morgan	(1,112)	90	Samsung Electronics Co Ltd (Pref)	JP Morgan	179
(3.134)	Modetour Network Inc	Citibank	1,323	(1.002)	Samsung Engineering Co	JF Worgan	179
	Modetour Network Inc	JP Morgan	(7)	(1,112)	Ltd	Citibank	1,743
(1,490)	Myoung Shin Industrial Co	0	105	34,296	Samsung Heavy Industries	ID M	47.450
(8 500)	Ltd Myoung Shin Industrial Co	Citibank	195	(5 973)	Co Ltd Samsung Life Insurance Co	JP Morgan	17,158
(0,500)	Ltd	JP Morgan	(19,048)	(0,070)	Ltd	Citibank	5,673
5,640	Nasmedia Co Ltd	Citibank	(1,457)	(89)	Samsung SDI Co Ltd	Citibank	(885)
	Nature Holdings Co Ltd	Citibank	2,065	, ,	Samsung SDI Co Ltd	JP Morgan	(278)
	Nature Holdings Co Ltd Naturecell Co Ltd	JP Morgan Citibank	411 773	1,170 (120)	Samsung SDS Co Ltd Samsung Securities Co Ltd	Citibank Citibank	(308) (68)
	Naturecell Co Ltd	JP Morgan	472	,	Samsung Securities Co Ltd	HSBC	(552)
,	NCSoft Corp	JP Morgan	(49,384)	(420)	<u> </u>	JP Morgan	(469)
	Netmarble Corp	Citibank	(2,137)	944	Samwha Capacitor Co Ltd	Citibank	506
. ,	NEXTIN Inc NEXTIN Inc	Citibank	(5,173)	(1,661)	, 0	Citibank	579
` ,	NH Investment & Securities	JP Morgan	(438)	3,964	SeAH Besteel Holdings Corp	Citibank	205
(2,222)	Co Ltd	JP Morgan	(963)	(188)	Seegene Inc	Citibank	(105)
4,158	NHN Corp	Citibank	(3,347)	(126)	•	JP Morgan	40
17,084	NHN KCP Corp	Citibank	(336)		Seobu T&D	Citibank	93
770 (486)	NKMax Co Ltd NongShim Co Ltd	Citibank Citibank	383 (8,851)	(7,079)	Seojin System Co Ltd Seojin System Co Ltd	Citibank JP Morgan	(305) 347
, ,	Orion Holdings Corp	Citibank	136	1,113	Seoul Semiconductor Co	or worgan	547
, ,	Orion Holdings Corp	HSBC	608	ŕ	Ltd	JP Morgan	263
, ,	Orion Holdings Corp	JP Morgan	111		SFA Engineering Corp	Citibank	5,164
	Oscotec Inc	Citibank	3,440	(578) 221	SFA Engineering Corp Shinsegae Inc	JP Morgan JP Morgan	206 (2,132)
, ,	Oscotec Inc Ottogi Corp	JP Morgan Citibank	453 93	4,146	Shinsegae Information &	JF Worgan	(2,132)
10,547	Paradise Co Ltd	Citibank	(7,584)	,,	Communication Co Ltd	Citibank	30
5,354	Paradise Co Ltd	JP Morgan	(2,344)	4,595	Shinsegae International Inc	JP Morgan	(6,187)
, ,	Park Systems Corp	Citibank	(440)		SIMMTECH Co. Ltd	Citibank	(746)
. ,	Park Systems Corp Pearl Abyss Corp	JP Morgan Citibank	(271) (371)	, ,	SIMMTECH Co Ltd SK Biopharmaceuticals Co	JP Morgan	(517)
, ,	Pearl Abyss Corp	JP Morgan	(294)	( )	Ltd	Citibank	(376)
. ,	People & Technology Inc	Citibank	(276)	(54)	SK Biopharmaceuticals Co		
	People & Technology Inc	JP Morgan	532	(45)	Ltd SK Biopharmaceuticals Co	HSBC	(113)
59 (701)	PharmaResearch Co Ltd PI Advanced Materials Co	JP Morgan	(103)	(45)	Ltd	JP Morgan	(94)
(701)	Ltd	Citibank	14	(43)	SK Bioscience Co Ltd	Citibank	(73)
(704)	PI Advanced Materials Co			,	SK Bioscience Co Ltd	JP Morgan	(677)
(40.700)	Ltd	JP Morgan	(368)	33	SK Chemicals Co Ltd	JP Morgan	80
( - , ,	Posco DX Co Ltd Posco DX Co Ltd	Citibank	4,591	71 (69)	SK Gas Ltd SK IE Technology Co Ltd	Citibank JP Morgan	(165) (374)
	POSCO Future M Co Ltd	JP Morgan JP Morgan	3,192 (9,913)	. ,	SK Inc	Citibank	2,945
, ,	POSCO Holdings Inc	Citibank	2,763	(14)	SK Inc	JP Morgan	(1)
	POSCO Holdings Inc	JP Morgan	209	2	SK Innovation Co Ltd	Citibank	11
515 4,897	Posco International Corp Power Logics Co Ltd	Citibank	(217) 1,876	39,336 (4,202)	SK Networks Co Ltd SK oceanplant Co Ltd	Citibank Citibank	4,834 2,305
	PSK Inc	JP Morgan Citibank	1,020		SK Square Co Ltd	Citibank	(1,566)
	PSK Inc	JP Morgan	(53)		SK Square Co Ltd	HSBC	(250)
	RFHIC Corp	Citibank	(3,333)		SK Square Co Ltd	JP Morgan	(768)
, ,	RFHIC Corp	JP Morgan	(464)	1,471	SKC Co Ltd	Citibank	(2,061)
, ,	S&S Tech Corp S&S Tech Corp	Citibank JP Morgan	(2,387) (1,215)	2,580 3,819	SL Corp SL Corp	Citibank JP Morgan	(1,753) 14,971
504	·	Citibank	(211)	526	S-Oil Corp	JP Morgan	(575)
	Sam Chun Dang Pharm Co		,	(2,079)		Citibank	7,372
(0.0.0)	Ltd	Citibank	1,121		Soulbrain Co Ltd	HSBC	(68)
(326)	Sam Chun Dang Pharm Co Ltd	JP Morgan	1,134	938	SPC Samlip Co Ltd SSANGYONG C&E Co Ltd	JP Morgan Citibank	660 2,316
(227)	Samsung Biologics Co Ltd	Citibank	1,134		SSANGYONG C&E Co Ltd	JP Morgan	219
1,069	Samsung C&T Corp	HSBC	(560)	(4,544)	STCUBE	Citibank	(5,538)
9,634	Samsung Card Co Ltd	JP Morgan	(1,773)	1,271	Studio Dragon Corp	Citibank	(1,294)
(1)	Samsung Electro-	Citibank	(2)	(1,242)	Taeyoung Engineering & Construction Co Ltd	Citibank	
(162)	Mechanics Co Ltd Samsung Electro-	Citibank	(3)	4.812	TES Co Ltd	Citibank	(2,369)
(102)	Mechanics Co Ltd	JP Morgan	(834)	404	TKG Huchems Co Ltd	Citibank	(308)
,	Samsung Electronics Co Ltd	Citibank	(5,038)	3,113	TKG Huchems Co Ltd	HSBC	(1,414)
(834)	Samsung Electronics Co Ltd	JP Morgan	(3,258)	(118)	Tokai Carbon Korea Co Ltd	Citibank	(113)

	TOTTIONO	of investments as	at or may z	Net				Net
Bolding   Description   Counterparty   USD   Bolding   Description   Counterparty				appreciation/				unrealised appreciation/
South Kores continued   2,228   Union Semiconductor   Equipment & Materials Co   Equipment & Materials Co   Cilbank   679   1,000   Assi Coment Corp   J. Morgan   1,000   A	Holding	Description	Countarnarty		Holding	Description	Counterparty	(depreciation) USD
2.22   Union Semiconductor   Equipment & Materials Co	Holuling		Counterparty	030	Holding	<u> </u>	Counterparty	030
Cittom   C	(28)		JP Morgan	(174)	19 000		JP Morgan	(418)
Equipment & Materials Co   Cibbank	` ,		or worgan	(11.1)	-,		•	907
(699) Vascell-Biol Therapeutics Co Ltd		Equipment & Materials Co			3,000	•		
Lid			Citibank	(480)				2,187
1,601   Vitzrocell Co Lit   J.P. Morgan   862   (8,000)   Assists Computer Inc.   J.P. Morgan   (160)   Wermade Co Lit   J.P. Morgan   457   5,000   AUD Corp   HSBC   J.P. Morgan   (1434)   WONIK IPS Co Litd   Citbank   620   37,000   Band Materials Corp   J.P. Morgan   (1434)   WONIK IPS Co Litd   Citbank   620   37,000   Band Materials Corp   HSBC   J.P. Morgan   (150)   J.P. Morgan	(609)	•	Oitib and	070	,			(2,508)
(1460) Wemade Co Lid	1 601							(1,059) (4,083)
2,933   WONIK   FS Co Ltd   Cithbank   (2,04)   Cithbank   (2,04)   Wornik Ont Corp   Cithbank   (3,05)			0				•	559
(1.434) WONK INFS Co Ltd (1.430) Work CorC or Citbank (1.430) Work CorC or Corp (1.430) Work CorC or Corp (1.430) Work CorC or Corp (1.430) Work CorC or Corp (1.430) Work Corc or Corp (1.430) Work Corc or Corp (1.430) Work Corc or Corp (1.430) Work Corc or Corp (1.430) Work Financial Group Inc (1			•		,			(157)
(92) Wonlk OnC Corp (5640) Woord Financial Group Inc (1,915) Woord Financi	(1,434)	WONIK IPS Co Ltd	Citibank		,		•	170
(5,640) Woorf Financial Group Inc (2,942) Woorf Financial Group Inc (1,958) Wyswyg Studios Co Ltd (1,958) Wyswyg Studios Co Lt		·			,	BenQ Materials Corp		2,444
(2.942) Woorf Financial Group Inc (1.915) Workswys Studios Co Ltd (1.915) Worgan (1.301) (1.081) YG Entertainment Inc Citibank (2.017) Sai YG Entertainmen	. ,	·	-	` '	,	·	JP Morgan	3,068
(1,915) Woor Financial Group Inc (16,988) Wysiwys Studios Co Ltd (1,768) Wysiwys Studios Co Ltd (1,767) Wysiwys Studios Co Ltd (1,767) Wysiwy Studios Co Ltd (1,767) Wysiwys Studios Co Lt		•			(1,000)		ID Margan	EG4
(1,68,88) Wyskwyg Studios Co Ltd (1,768) Wyskwyg Studios Co Lt		•		, ,	(231 000)		JP Morgan	564
1,788  Wyshwig Studios Co Ltd   JP Morgan   1,301   (6,000) Brighton-Best International Taiwan inc   1,001   Vol Entertainment Inc   Cilibank   6,86   (20,900) Brighton-Best International Taiwan inc   Taiwan inc   Taiwan inc   Taiwan inc   Taiwan inc   JP Morgan   (2,665)   (4,600   Capital Securities Corp   JP Morgan   (4,493)   (4,900   Capital Securities Corp   JP Morgan   (4,900   Ca			•	, ,	(231,000)	•	Citibank	(2,947)
(1681) YG Entertainment Inc	, , ,	, ,0			(6,000)			(=,)
Talwan   Company   Talwan	(1,081)	YG Entertainment Inc	Citibank	(2,017)	,	=	HSBC	113
494   Youngone Corp			Citibank	686	(209,000)	•		
7.290   Youngone Corp   JP Morgan   (4.493)   (1.167)   Valhen Corp   HSBC   (1.269)   (1.400)   (2.400)	. ,		•	* ' '			•	3,863
(1,167) Yuhan Corp				, ,	,		•	(25)
Taiwan					,			(1,608)
Talwan	. , ,	•			,		JF Morgan	(2,118)
Taiwan	(55)	Turian Corp	or worgan		(11,000)	•	Citibank	(2,884)
1,000				(138,859)	(26,000)	Century Iron & Steel Indus-		( , ,
(47,000) AcBel Polytech Inc (28,000) AcBel Polytech Inc (28,000) AcBel Polytech Inc (28,000) AcBel Polytech Inc (28,000) Accton Technology Corp (27,000) Accton Technology Corp (28,000) Adamatic Corp (28,000) Adamatic Corp (28,000) Adamatic Corp (28,000) Adamatic Corp (28,000) Adamatic Corp (28,000) Advanced Wireless Semiconductor Co (28,000) Advanced Wireless Semiconductor Co (28,000) Advanced Wireless Semiconductor Co (28,000) Advanced Wireless Semiconductor Co (28,000) Advanced Wireless Semiconductor Co (28,000) Advanced Corp (28,00	4 000		10.14	(0.4.4)		trial Co Ltd	JP Morgan	262
(88,000) AcBel Polytech Inc	,		•		,	_		(607)
1,000						9	JP Morgan	(1,768)
1,000   Accton Technology Corp   HSBC   1,867   5,000   Accton Technology Corp   JP Morgan   9,301   JP Morgan   122,210   Chang Hwa Commercial   Bank Ltd   JP Morgan   122,221   Chang Hwa Commercial   Bank Ltd   JP Morgan   122,221   Chang Hwa Commercial   Bank Ltd   JP Morgan   122,221   Chang Wah Electromaterials Inc   Citibank   (466)   Gang Wah Electromaterials Inc   Citibank   (35,000)   Adimmune Corp   JP Morgan   385   (71,000)   Chang Wah Electromaterials Inc   Citibank   (35,000)   Advanced Wireless Semiconductor Co   JP Morgan   (1,413)   (2,924)   (2,000)   Chang Wah Technology Co   Ltd   HSBC   (2,924)   (2,000)   Chang Wah Technology Co   Ltd   HSBC   (2,759)   (3,000)   Advantech Co Ltd   HSBC   (3,000)   Chang Wah Technology Co   Ltd   JP Morgan   (1,413)   (5,000)   Chang Wah Technology Co   Ltd   JP Morgan   (1,413)   (5,000)   Chang Wah Technology Co   Ltd   JP Morgan   (1,125)   Ltd   JP Morgan   (1,125)   Ltd   JP Morgan   (1,125)   Ltd   JP Morgan   (1,962)   JP Morgan   (1		-	•		213,110		Citibank	(2,639)
S.000   Accton Technology Corp   JP Morgan   9,301   122,210   Chang Hwa Commercial Bank Ltd   HSBC   18,000   ADATA Technology Co Ltd   HSBC   1,527   (46,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   385   (71,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   385   (71,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   385   (71,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   385   (71,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   385   (71,000)   Chang Wah Electromaterial Bank Ltd   JP Morgan   (35,000)   Advanced Wireless Semiconductor Co   Citibank   (2,924)   (2,000)   Chang Wah Technology Co Ltd   Ltd   Citibank   (2,000)   Chang Wah Technology Co Ltd   HSBC   803   (5,000)   Chang Wah Technology Co Ltd   HSBC   803   (5,000)   Chang Wah Technology Co Ltd   HSBC   HSBC   (1,962)   JP Morgan   (1,125   Ltd   JP Morgan   11,125   Ltd   JP Morgan					133 320		Citibalik	(2,039)
3,000   ADATA Technology Co Ltd   HSBC   1,527   Bank Ltd   JP Morgan   18,000   ADATA Technology Co Ltd   JP Morgan   9,133   (46,000   Chang Wah Electromaterials Inc   Citibank   (70,000   Chang Wah Electromaterials Inc   JP Morgan   (35,000)   Adimmune Corp   JP Morgan   385   (70,000   Chang Wah Electromaterials Inc   JP Morgan   (35,000)   Advanced Wireless Semiconductor Co   JP Morgan   (1,413)   Citibank   (1,000   Chang Wah Technology Co Ltd   JP Morgan   (1,413)   Citibank   (1,000   Chang Wah Technology Co Ltd   JP Morgan   (1,413)   Citibank   (1,000   Chang Wah Technology Co Ltd   JP Morgan   (1,413)   Ltd   JP Morgan   (1,4	5,000	Accton Technology Corp	JP Morgan	9,301	100,020		HSBC	(169)
18,000   ADATA Technology Co Ltd   JP Morgan   9,133   (46,000)   Chang Wah Electromaterials Inc   Citibank   (70,000)   Adimmune Corp   JP Morgan   385   (29,24)   (20,000)   Advanced Wireless Semiconductor Co   Citibank   (29,24)   (20,000)   Chang Wah Technology Co   Ltd   Citibank   (20,000)   Chang Wah Technology Co   Ltd   Citibank   (1,001)   Chang Wah Technology Co   Ltd   HSBC   803   (5,000)   Chang Wah Technology Co   Ltd   HSBC   May Technology Co   Ltd   HSBC   May Technology Co   Ltd   MSBC   May Technology Co   May May Technology May Technology Co   May May Technology Co   May May Technology Co			•		122,210	Chang Hwa Commercial		, ,
(22,000)   Adimmune Corp   Citibank   (456)   (9,000)   Adimmune Corp   JP Morgan   385   (71,000)   Chang Wah Technology Co Ltd   Citibank   (2,924)   (2,000)   Chang Wah Technology Co Ltd   HSBC   (5,000)   Chang Wah Technology Co Ltd   HSBC   (1,962)   (5,000)   Chang Wah Technology Co Ltd   HSBC   (1,962)   (1,000)   Airtac International Group   HSBC   (1,962)   (1,000)   AP Memory Technology   (1,000)   AP Memory T							JP Morgan	(203)
(9,000) Adimmune Corp					(46,000)		0'''	(4.000)
(35,000   Advanced Wireless Semi- conductor Co	, , ,				(71 000)		Citibank	(1,033)
Capacitic Co		·	or worgan	000	(71,000)		.IP Morgan	(3,814)
Cachology   Cach	(,,		Citibank	(2,924)	(2,000)		or morgan	(0,01.)
T,000   Advantech Co Ltd   Citibank   1,101   Citibank   1,001   Citibank   Advantech Co Ltd   JP Morgan   1,125   Ltd   JP Morgan   1,125   Ltd   JP Morgan   1,000   Airtac International Group   HSBC   (1,962)   First Co Ltd   JP Morgan   1,000   Airtac International Group   HSBC   (1,962)   First Co Ltd   JP Morgan   JP Morg	(26,000)	Advanced Wireless Semi-			,		Citibank	63
1,000			•		(5,000)			
14,000	,				(5.000)		HSBC	(132)
1,000 Airtac International Group HSBC (1,962) 3,000 Airtac International Group HSBC (4,965) 3,000 CHC Healthcare Group HSBC (7,000) Alltop Technology Co Ltd HSBC (495) 3,000 CHC Healthcare Group HSBC (7,000) Alltop Technology Co Ltd JP Morgan (3,444) 10,000 CHC Healthcare Group JP Morgan (2,000) CHC Healthcare Group HSBC (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,000) Chenbro Micom Co Ltd (18,0					(5,000)		ID Morgan	(127)
1,000 Airtac International Group JP Morgan (5,954) 3,000 CHC Healthcare Group Citibank (1,000) Alltop Technology Co Ltd JP Morgan (3,444) 10,000 CHC Healthcare Group JP Morgan (2,7000) Alltop Technology Co Ltd JP Morgan (18,000) CHC Healthcare Group JP Morgan (2,7000) AP Memory Technology Corp Citibank (14,000) AP Memory Technology Corp Citibank (14,000) AP Memory Technology Corp Citibank (14,000) AP Memory Technology Corp HSBC (1,835) (35,000) Chenbro Micom Co Ltd JP Morgan (6,000) Chenbro Micom Co Ltd JP Morgan (6,000) Chenbro Micom Co Ltd JP Morgan (7,316) (6,000) Cheng Loong Corp Citibank (14,000) AP Memory Technology Corp JP Morgan (7,316) (63,000) Cheng Loong Corp Citibank (14,000) Apex International Co Ltd Gitibank (546) (63,000) Cheng Loong Corp JP Morgan (2,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Argosy Research Inc Citibank (41) 1,000 Argosy Research Inc JP Morgan (1,000) Argosy Research Inc JP Morgan (1,000) ASE Technology Holding Co Ltd HSBC (5,000) Chicony Electronics Co Ltd JP Morgan (1,000) ASE Technology Holding Co Ltd JP Morgan (3,004) Asia Cement Corp Citibank (426) JP Morgan (3,005,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Chicony Power Technology Co Ltd Citibank (426) JP Morgan (3,000) Chicony Chicony Co Ltd JP Morgan (3,000) Chicony Chicony Chicony Chicony Chicony Chicony Co Ltd JP Morgan (3,000) Chicony C			-		4 000		JP Morgan	(127)
3,000		'			4,000		JP Morgan	107
(1,000) Alltop Technology Co Ltd		•			3,000		-	(450)
(7,000) AP Memory Technology Corp Citibank (7,972) (1,000) AP Memory Technology Corp Corp HSBC (1,000) AP Memory Technology Corp Corp HSBC (1,000) AP Memory Technology Corp Corp JP Morgan (12,000) Ap Memory Technology Corp Corp JP Morgan (12,000) Ap Memory Technology Corp JP Morgan (12,000) Ap Memory Technology Corp JP Morgan (12,000) Apex International Co Ltd HSBC (493) (36,000) Apex International Co Ltd JP Morgan (36,000) Ap Ap International Co Ltd JP Morgan (36,000) Ap Agosy Research Inc JP Morgan (20,000) Argosy Research Inc JP Morgan J	(1,000)	Alltop Technology Co Ltd	HSBC	(495)	3,000		HSBC	(826)
Corp Citibank (7,972) (2,000) Chenbro Micom Co Ltd HSBC (7,972) (6,000) Chenbro Micom Co Ltd JP Morgan (8,000) AP Memory Technology Corp HSBC (1,835) (35,000) Cheng Loong Corp Citibank (4,000) AP Memory Technology Corp JP Morgan (7,316) (63,000) Cheng Loong Corp HSBC (12,000) Apex International Co Ltd Citibank (546) (5,000) Cheng Shin Rubber Industry (2,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry (2,000) Argosy Research Inc Citibank (41) try Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry (20,000) Argosy Research Inc JP Morgan (1,000) Argosy Research Inc JP Morgan (1,000) ASE Technology Holding Co Ltd HSBC (5,000) Chicony Electronics Co Ltd HSBC (1,000) ASE Technology Holding Co Ltd JP Morgan (3,000) Asia Cement Corp (5,000) Citibank (426)			JP Morgan	(3,444)		•	•	(2,768)
(1,000) AP Memory Technology Corp HSBC (1,835) (35,000) Cheng Loong Corp Citibank (4,000) AP Memory Technology Corp JP Morgan (7,316) (63,000) Cheng Loong Corp HSBC Corp JP Morgan (7,316) (63,000) Cheng Loong Corp JP Morgan (3,000) Cheng Loong Corp JP Morgan (2,000) Apex International Co Ltd HSBC (493) (5,000) Cheng Shin Rubber Industry Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry Co Ltd Citibank (41) try Co Ltd Citibank (41) try Co Ltd Citibank (41) Argosy Research Inc HSBC 90 (6,000) Cheng Uei Precision Industry Co Ltd JP Morgan (2,000) Argosy Research Inc JP Morgan 1,620 try Co Ltd JP Morgan (2,000) ASE Technology Holding Co Ltd Citibank (40) ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan (2,000) ASE Technology Holding Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Power Technology Co Ltd JP Morgan (3,000) Chicony Electronics Co Ltd JP Morga	(7,000)			(=)				(14,556)
Corp HSBC (1,835) (35,000) Cheng Loong Corp Citibank (3,000) Cheng Loong Corp HSBC (3,000) Cheng Loong Corp HSBC (3,000) Cheng Loong Corp HSBC (3,000) Cheng Loong Corp JP Morgan (7,316) (63,000) Cheng Loong Corp JP Morgan (2,000) Apex International Co Ltd Citibank (546) (5,000) Cheng Shin Rubber Industry Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry Co Ltd Citibank (41) try Co Ltd Citibank (41) ASE Technology Holding Co Ltd Search Inc Ltd Citibank (5,000) Chicony Electronics Co Ltd HSBC 17 (5,000) ASE Technology Holding Co Ltd Search Inc Ltd Citibank (5,000) ASE Technology Holding Co Ltd JP Morgan (5,000) Chicony Electronics Co Ltd JP Morgan (5,000) Chicony Electronics Co Ltd JP Morgan (5,000) Chicony Electronics Co Ltd JP Morgan (5,000) Chicony Power Technology Co Ltd JP Morgan (5,000) Chicony Power Technology Co Ltd JP Morgan (5,000) Chicony Power Technology Co Ltd JP Morgan (5,000) Chicony Power Technology Co Ltd JP Morgan (5,000) Chicony Electronics Co Ltd JP Morgan (5,000) Chicony Electroni	(4.000)	•	Citibank	(7,972)	. , ,			(1,973)
(4,000) AP Memory Technology Corp Corp JP Morgan (7,316) (63,000) Cheng Loong Corp JP Morgan (12,000) Apex International Co Ltd HSBC (493) (36,000) Apex International Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Shin Rubber Industry Co Ltd JP Morgan (7,000) Cheng Uei Precision Industry Try Co Ltd Citibank  1,000 Argosy Research Inc JP Morgan  21,000 ASE Technology Holding Co Ltd JP Morgan  1,620 Ltd HSBC JP Morgan  1,620 Ship Technology Holding Co Ltd HSBC JP Morgan  1,620 Ship Technology Holding Co Ltd HSBC JP Morgan  1,620 Ship Technology Holding Co Ltd JP Morgan	(1,000)		HSBC	(1 835)	,		•	(5,908)
Corp JP Morgan (7,316) (63,000) Cheng Loong Corp JP Morgan (12,000) Apex International Co Ltd Citibank (546) (5,000) Cheng Shin Rubber Industry Co Ltd JP Morgan (36,000) Apex International Co Ltd HSBC (493) Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry Co Ltd Citibank (41) Try Co Ltd Citibank (41) Citibank (41) Try Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (41) Try Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (5,000) Cheng Uei Precision Industry Co Ltd Citibank (540) Chicony Electronics Co Ltd Citibank (540) Chicony Electronics Co Ltd Citibank (540) Chicony Electronics Co Ltd Citibank (540) Chicony Electronics Co Ltd Citibank (540) Chicony Power Technology Co Ltd Co Ltd Co Ltd Co Ltd Co Ltd Co Citibank (540) Chicony Power Technology Co Ltd Co Co Co Ltd Co Co Co Co Co Co Co Co Co Co Co Co Co	(4 000)	•	ПОВО	(1,033)				60 178
(12,000) Apex International Co Ltd Citibank (546) (5,000) Cheng Shin Rubber Industry Co Ltd JP Morgan (36,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry Co Ltd Citibank (41) try Co Ltd Citibank (41) Try Co Ltd Citibank (41) Try Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (6,000) Cheng Uei Precision Industry Co Ltd Citibank (546) (5,000) Chicony Electronics Co Ltd Citibank (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (546) (	(1,000)	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	JP Morgan	(7,316)	,			3,783
(36,000) Apex International Co Ltd JP Morgan (8,837) (7,000) Cheng Uei Precision Industry Co Ltd Citibank  1,000 Argosy Research Inc HSBC 90 (6,000) Cheng Uei Precision Industry Co Ltd Uitbank  20,000 Argosy Research Inc JP Morgan 1,620 5,000 Chicony Electronics Co Ltd Citibank  21,000 ASE Technology Holding Co Ltd SE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 Chicony Electronics Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Co Lt	(12,000)	Apex International Co Ltd	Citibank				g	-,
7,000 Argosy Research Inc Citibank (41) try Co Ltd Citibank 1,000 Argosy Research Inc HSBC 90 (6,000) Cheng Uei Precision Industry Co Ltd JP Morgan 21,000 ASE Technology Holding Co Ltd Citibank 22,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) China Development Financial Holding Corp Citibank	(2,000)	Apex International Co Ltd		(493)	,	Co Ltd	JP Morgan	(47)
1,000 Argosy Research Inc 20,000 Argosy Research Inc 21,000 ASE Technology Holding Co Ltd ASE Technology Holding Co Ltd HSBC 5,208 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd HSBC 5,208 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 12,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) Chicony Electronics Co Ltd JP Morgan 12,000 Asia Cement Corp Citibank (426)		•			(7,000)	•		
20,000 Argosy Research Inc JP Morgan 1,620 try Co Ltd JP Morgan 5,000 Chicony Electronics Co Ltd Citibank HSBC 1.2,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 1.2,000 ASE Technology Holding Co Ltd JP Morgan 1.2,000 ASE Technology Holding Co Ltd JP Morgan 1.2,000 Chicony Electronics Co Ltd JP Morgan 1.2,000 Chicony Electronics Co Ltd JP Morgan 1.2,000 Chicony Power Technology Co Ltd JP Morgan 2.1,000 Asia Cement Corp Citibank (426) Chicony Electronics Co Ltd JP Morgan 2.1,000 Chicony Electronics Co Ltd JP Morgan					(0.000)	-	Citibank	(292)
21,000 ASE Technology Holding Co Ltd Citibank 900 51,000 Chicony Electronics Co Ltd HSBC 17 22,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12 13,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) China Development Finan- 21,000 Asia Cement Corp Citibank (426)					(6,000)		ID Morgos	00
Ltd Citibank 900 51,000 Chicony Electronics Co Ltd HSBC 17 22,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12 13,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) China Development Finan- 21,000 Asia Cement Corp Citibank (426) 51,000 Chicony Power Technology Co Ltd JP Morgan cial Holding Corp Citibank			JE IVIOI YAN	1,020	5 000	-	•	92 216
22,000 ASE Technology Holding Co Ltd HSBC 5,208 4,000 Chicony Electronics Co Ltd JP Morgan 12 13,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) China Development Finan- 21,000 Asia Cement Corp Citibank (426) 54,000 Chicony Power Technology Co Ltd JP Morgan 12 1,000 Chicony Electronics	21,000		Citibank	900				11,594
Ltd HSBC 5,208 4,000 Chicony Power Technology 13,000 ASE Technology Holding Co Ltd JP Morgan 3,048 (305,000) China Development Finan- 21,000 Asia Cement Corp Citibank (426) cial Holding Corp Citibank	22,000					-		12,160
13,000 ASE Technology Holding Co Ltd JP Morgan 3,048 21,000 Asia Cement Corp Citibank (426) Co Ltd JP Morgan  (305,000) China Development Finan- cial Holding Corp Citibank	-		HSBC	5,208		-	Ü	,
21,000 Asia Cement Corp Citibank (426) cial Holding Corp Citibank	13,000					Co Ltd	JP Morgan	530
3	04 000		•		(305,000)			
4.000 Asia Cement Cord   150C   1541		·				cial Holding Corp	Citibank	6,175
(6.7)	4,000	Asia Cement Corp	11000	(84)				

# BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Taiwa (52,000) China cial (214,000) China cial 202,000 China Cor 11,000 China 1,000 China 9,000 China (403,000) China (403,000) China opm (10,000) China opm (395,388) China	aription  yan continued a Development Finan- I Holding Corp a Development Finan- I Holding Corp a Man-Made Fiber rp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel- ment Corp	HSBC JP Morgan Citibank Citibank HSBC JP Morgan Citibank	(depreciation) USD 216 950 (813) 2,776 515 4,620	(37,513) (19,000) (1,000)	Description Taiwan continued E.Sun Financial Holding Co Ltd E.Sun Financial Holding Co Ltd Eastech Holding Ltd	Citibank  JP Morgan	(depreciation) USD 6,513
(52,000) China cial (214,000) China cial 202,000 China Corl 11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	a Development Finan- I Holding Corp a Development Finan- I Holding Corp a Man-Made Fiber rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	JP Morgan Citibank Citibank HSBC JP Morgan	950 (813) 2,776 515	(37,513) (19,000) (1,000)	E.Sun Financial Holding Co Ltd E.Sun Financial Holding Co Ltd	JP Morgan	
cial (214,000) China cial 202,000 China Cor 11,000 China 1,000 China 9,000 China (403,000) China (403,000) China opm (10,000) China opm (395,388) China	I Holding Corp a Development Finan- I Holding Corp a Man-Made Fiber rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	JP Morgan Citibank Citibank HSBC JP Morgan	950 (813) 2,776 515	(37,513) (19,000) (1,000)	Ltd E.Sun Financial Holding Co Ltd	JP Morgan	
(214,000) China cial 202,000 China Corl 11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	a Development Finan- I Holding Corp a Man-Made Fiber rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	JP Morgan Citibank Citibank HSBC JP Morgan	950 (813) 2,776 515	(19,000) (1,000)	E.Sun Financial Holding Co Ltd	JP Morgan	
cial 202,000 China Cor 11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	I Holding Corp a Man-Made Fiber rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	Citibank Citibank HSBC JP Morgan	(813) 2,776 515	(19,000) (1,000)	Ltd	•	(4.070)
202,000 China Corl 11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	a Man-Made Fiber rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	Citibank Citibank HSBC JP Morgan	(813) 2,776 515	(1,000)		•	
Cori 11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	rp a Motor Corp a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	Citibank HSBC JP Morgan	2,776 515	(1,000)	Lastcorr riolaling Lta	Citibank	(1,073) 3,020
11,000 China 1,000 China 9,000 China (403,000) China opm (10,000) China opm (395,388) China	a Motor Corp a Motor Corp a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	HSBC JP Morgan	2,776 515		Eastech Holding Ltd	JP Morgan	160
9,000 China (403,000) China opm (10,000) China opm (395,388) China	a Motor Corp a Petrochemical Devel- ment Corp a Petrochemical Devel-	JP Morgan			Eclat Textile Co Ltd	JP Morgan	3,154
(403,000) China opm (10,000) China opm (395,388) China	a Petrochemical Devel- ment Corp a Petrochemical Devel-	_	4.620	2,000	eCloudvalley Digital Tech-	Ü	
opm (10,000) China opm (395,388) China	ment Corp a Petrochemical Devel-	Citibank	,		nology Co Ltd	Citibank	(213)
(10,000) China opm (395,388) China	a Petrochemical Devel-		(400)	1,000	eCloudvalley Digital Tech-	LIOPO	405
opm (395,388) China		Citibarik	(180)	1,000	nology Co Ltd	HSBC	425
(395,388) China		HSBC	56	1,000	eCloudvalley Digital Tech- nology Co Ltd	JP Morgan	136
, , ,	a Petrochemical Devel-	ПОВО	00	(1.000)	EirGenix Inc	HSBC	399
opm	ment Corp	JP Morgan	2,294		EirGenix Inc	JP Morgan	5,422
(16,000) China	a Steel Chemical Corp	Citibank	(163)	16,000	Elan Microelectronics Corp	Citibank	1,685
(9,000) China	a Steel Chemical Corp	JP Morgan	388	4,000	Elan Microelectronics Corp	HSBC	1,119
(201,000) China	a Steel Corp	Citibank	6,868	11,000	Elan Microelectronics Corp	JP Morgan	3,056
(104,000) China	a Steel Corp	HSBC	1,230	(5,000)	Elite Material Co Ltd	Citibank	(3,203)
2,000 Chipbe	oond Technology Corp	Citibank	58	(7,000)	Elite Material Co Ltd	JP Morgan	(8,773)
· ·	MOS Technologies Inc	Citibank	1,773	(1,000)	Elite Semiconductor Micro-		
· ·	MOS Technologies Inc	HSBC	697		electronics Technology		
	MOS Technologies Inc	JP Morgan	446		Inc	HSBC	(362)
	ma ATE Inc	Citibank	25,764	(7,000)	Elite Semiconductor Micro-		
,	ma ATE Inc	HSBC	2,706		electronics Technology	10.14	(0.504)
,	ma ATE Inc	JP Morgan	25,635	(00.000)	Inc	JP Morgan	(2,524)
	ig Hung Steel Corp	Citibank	(556)	(66,000)	Elitegroup Computer Sys-	Citibank	(2.770)
	ig Hung Steel Corp	HSBC	(352)	(2,000)	tems Co Ltd Elitegroup Computer Sys-	Citibank	(3,770)
	ig Hung Steel Corp	JP Morgan	(2,005)	(2,000)	tems Co Ltd	HSBC	(214)
, , , ,	ig Hwa Pulp Corp ig Hwa Pulp Corp	Citibank JP Morgan	(552) 14	(64,000)	Elitegroup Computer Sys-	ПОВО	(214)
, , ,	ig-Hsin Electric & Ma-	JF Worgan	14	(01,000)	tems Co Ltd	JP Morgan	(6,826)
, , ,	nery Manufacturing			1,000		3	(-,,
Cor		Citibank	701		gies Corp	HSBC	86
	g-Hsin Electric & Ma-			19,038	Ennoconn Corp	Citibank	328
, , ,	nery Manufacturing			10,038	Ennoconn Corp	HSBC	7,879
Corp		JP Morgan	(814)	20,039	Ennoconn Corp	JP Morgan	17,459
(11,000) Chunç	ghwa Chemical Syn-			(4,000)	Ennostar Inc	Citibank	(224)
thes	sis & Biotech Co Ltd	Citibank	2,419	(3,000)	Ennostar Inc	HSBC	(341)
(2,000) Chunç	ighwa Chemical Syn-				Ennostar Inc	JP Morgan	(3,891)
	sis & Biotech Co Ltd	JP Morgan	605		Episil Technologies Inc	Citibank	(385)
,	ighwa Telecom Co Ltd	Citibank	104		Episil Technologies Inc	JP Morgan	(395)
,	ighwa Telecom Co Ltd	HSBC	(101)	1_1	Episil-Precision Inc	Citibank	50
_	ighwa Telecom Co Ltd	JP Morgan	(112)		Episil-Precision Inc	JP Morgan	76
(12,000) Cleans	•	Citibank	(62)		Etron Technology Inc	JP Morgan	(454)
(23,000) Cleans	•	JP Morgan	(6,893)	(4,399)	Ever Supreme Bio Technol-	Citibank	(116)
. , , ,	pal Electronics Inc	Citibank	(648)	(1.000)	ogy Co Ltd Ever Supreme Bio Technol-	Citibank	(116)
, , ,	pal Electronics Inc peq Manufacturing Co	JP Morgan	(11,074)	(1,099)	ogy Co Ltd	HSBC	61
(67,000) Comp		Citibank	(3,621)	(144 000)	Evergreen International	11000	01
	peq Manufacturing Co	Ollibarik	(0,021)	(,000)	Storage & Transport Corp	Citibank	448
Ltd		HSBC	(1,268)	(65,000)	Evergreen International		
	peg Manufacturing Co		( ,,	, ,	Storage & Transport Corp	JP Morgan	(1,320)
Ltd		JP Morgan	(274)	(2,000)	Evergreen Marine Corp Tai-		
(4,000) Coretr	tronic Corp	Citibank	(62)		wan Ltd	Citibank	49
(17,000) Coretr	tronic Corp	JP Morgan	728	(14,000)	Evergreen Marine Corp Tai-		
9,000 Co-Te	ech Development Corp	Citibank	119		wan Ltd	HSBC	(762)
	C Financial Holding Co			(4,000)	Evergreen Marine Corp Tai-		(227)
Ltd		Citibank	3,473	()	wan Ltd	JP Morgan	(205)
	C Financial Holding Co	15.44		(8,000)	Everlight Chemical Indus-	Citiberal	400
Ltd		JP Morgan	(1,294)	(0.000)	trial Corp	Citibank	126
	Elecparts Inc	HSBC	37	(8,000)	Everlight Chemical Indus-	ID Morgos	244
	on Electronics Corp	Citibank	(487)	8E 000	trial Corp	JP Morgan	341
	on Electronics Corp	JP Morgan	(1,391)	85,000 12,000	Everlight Electronics Co Ltd	Citibank HSBC	4,632 2,602
	Electronics Inc	Citibank	683	136,000	Everlight Electronics Co Ltd Everlight Electronics Co Ltd	JP Morgan	2,602 10,621
	Electronics Inc	HSBC IB Morgan	1,346	49,000	Excellence Opto Inc	Citibank	(2,240)
	Electronics Inc	JP Morgan HSBC	659	21,000	Excellence Opto Inc	HSBC	(293)
(6,000) E lnk l (11,000) E lnk l	-	JP Morgan	(269) (3,400)	18,000	Excellence Opto Inc	JP Morgan	78
(11,000) E IIIK I	i ioluliya IIIo	or morgan	(3,400)	. 5,555			, ,

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

or trond	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Taiwan continued				Taiwan continued		
34,000	Far Eastern International			(11,000)	Fulgent Sun International		
(40,000)	Bank	HSBC	(27)	(0.000)	Holding Co Ltd	JP Morgan	(1,768)
(12,000)	Far Eastern New Century Corp	Citibank	(77)	(6,000)	Gamania Digital Entertain- ment Co Ltd	Citibank	(698)
(281 000)	Far Eastern New Century	Citibalik	(77)	(13,000)	General Interface Solution	Citibalik	(090)
(201,000)	Corp	JP Morgan	1,888	(10,000)	Holding Ltd	Citibank	1,111
1,000	Far EasTone Telecommuni-	Ü	,	(1,000)	General Interface Solution		,
	cations Co Ltd	Citibank	(56)		Holding Ltd	HSBC	136
1,000	Far EasTone Telecommuni-			(6,000)	General Interface Solution		
07.000	cations Co Ltd	HSBC	(71)	(4.000)	Holding Ltd	JP Morgan	824
37,000	Far EasTone Telecommuni- cations Co Ltd	ID Morgon	(2.677)	(1,000)	Genius Electronic Optical Co Ltd	ID Morgan	(770)
(29,000)	Farglory F T Z Investment	JP Morgan	(2,677)	149,000	Getac Holdings Corp	JP Morgan Citibank	(778) 12,071
(23,000)	Holding Co Ltd	Citibank	4,260	13,000	Getac Holdings Corp	HSBC	3,236
(11,000)	Farglory F T Z Investment		1,=22	122,000	Getac Holdings Corp	JP Morgan	29,480
	Holding Co Ltd	JP Morgan	2,865	(1,000)	Giant Manufacturing Co Ltd	JP Morgan	(666)
(19,000)	FDC International Hotels			18,000	Gigabyte Technology Co Ltd	Citibank	14,488
()	Corp	Citibank	(2,507)	14,000	Gigabyte Technology Co Ltd	HSBC	23,331
(2,000)	FDC International Hotels	ID M	(007)	36,000	Gigabyte Technology Co Ltd	JP Morgan	59,887
(0,000)	Corp	JP Morgan	(667)	3,000	Global Mixed Mode Tech-	Citile and	404
	Feng Hsin Steel Co Ltd Feng Hsin Steel Co Ltd	Citibank JP Morgan	92 (337)	2.000	nology Inc Global Mixed Mode Tech-	Citibank	161
47,640	First Financial Holding Co	JF Worgan	(337)	2,000	nology Inc	HSBC	232
17,010	Ltd	Citibank	83	1,000	Global Mixed Mode Tech-	TIODO	202
16,320	First Financial Holding Co			,,,,,,	nology Inc	JP Morgan	35
	Ltd	HSBC	340	(10,000)		Citibank	(110)
17,460	First Financial Holding Co			(3,000)	Global PMX Co Ltd	JP Morgan	97
(5.000)	Ltd	JP Morgan	354	1,000	Global Unichip Corp	Citibank	7,091
(5,000)	Fitipower Integrated Tech-	ID Margan	(171)	1,000	Global Unichip Corp	HSBC	11,962
1 000	nology Inc FLEXium Interconnect Inc	JP Morgan Citibank	(171) 73	2,000	Global Unichip Corp	JP Morgan	23,874
	FLEXium Interconnect Inc	Citibank	(510)	3,000 4,000	Globalwafers Co Ltd Globalwafers Co Ltd	Citibank HSBC	2,070 3,054
	FocalTech Systems Co Ltd	Citibank	2,893	1,000	Globalwafers Co Ltd	JP Morgan	753
10,000	FocalTech Systems Co Ltd	HSBC	2,875	(32,000)		Citibank	(8,655)
1,000	FocalTech Systems Co Ltd	JP Morgan	286	(16,000)		JP Morgan	(11,736)
(1,000)	Foresee Pharmaceuticals			(2,000)		HSBC	(506)
	Co Ltd	HSBC	162	16,000	Goldsun Building Materials		
(5,000)	Formosa Chemicals & Fibre	Citib and	070		Co Ltd	Citibank	(233)
(14,000)	Corp Formosa Chemicals & Fibre	Citibank	279	15,000	Goldsun Building Materials	LIODO	(450)
(14,000)	Corp	HSBC	68	27 000	Coldour Building Materials	HSBC	(153)
(2.000)	Formosa Chemicals & Fibre	11000	00	37,000	Goldsun Building Materials Co Ltd	JP Morgan	(400)
( , ,	Corp	JP Morgan	6	51 000	Gourmet Master Co Ltd	Citibank	(21,192)
(1,000)	Formosa Electronic Indus-			11,000	Gourmet Master Co Ltd	HSBC	(2,555)
	tries Inc	Citibank	13	13,000	Gourmet Master Co Ltd	JP Morgan	(2,947)
4,000	Formosa International Ho-	0	500	(210,000)	Grand Pacific Petrochemical	Citibank	1,243
1 000	tels Corp	Citibank	590	(149,000)		JP Morgan	3,909
1,000	Formosa International Ho- tels Corp	HSBC	(102)	16,000	Grape King Bio Ltd	Citibank	(413)
6 000	Formosa International Ho-	ПОВС	(102)	5,000	Grape King Bio Ltd	HSBC	(1,856)
0,000	tels Corp	JP Morgan	(648)	18,000	Grape King Bio Ltd	JP Morgan	(6,754)
(4,000)	Formosa Petrochemical	3	(	(32,500)	Great Wall Enterprise Co Ltd	JP Morgan	1,218
	Corp	Citibank	332	122,000	Highwealth Construction	or worgan	1,210
(84,000)	Formosa Petrochemical			,	Corp	Citibank	(281)
(400.000)	Corp	JP Morgan	(3,169)	(32,000)	Highwealth Construction		. ,
	Formosa Plastics Corp	Citibank	(1,838)		Corp	Citibank	74
	Formosa Plastics Corp Formosa Taffeta Co Ltd	JP Morgan Citibank	(267) 367	8,000	Highwealth Construction		(0.0-)
	Formosa Taffeta Co Ltd	HSBC	(9)	(4.000)	Corp	HSBC	(207)
	Formosa Taffeta Co Ltd	JP Morgan	(437)	(1,000)	Highwealth Construction Corp	HSBC	(24)
	Foxsemicon Integrated	3	()	66,000	Highwealth Construction	1000	(24)
	Technology Inc	Citibank	94	00,000	Corp	JP Morgan	(1,768)
(115,000)	Froch Enterprise Co Ltd	Citibank	328	(21,000)	Highwealth Construction	g	(1,122)
	Froch Enterprise Co Ltd	JP Morgan	(447)	. , /	Corp	JP Morgan	(203)
(1,000)	Fubon Financial Holding Co	0.00		4,000	Hiwin Technologies Corp	Citibank	(247)
(00.070)	Ltd	Citibank	33	6,000	Hiwin Technologies Corp	JP Morgan	1,140
(29,670)	Fubon Financial Holding Co Ltd	JP Morgan	(1,189)	(42,000)	Holtek Semiconductor Inc	Citibank	(2,715)
	Liu	or iviorgan	(1,109)	(2,000)	Holtek Semiconductor Inc	HSBC	(127)
(5.000)	Fulgent Sun International			(40,000)	Holtak Camicandustan Inc	ID Margan	(4 EQQ)
(5,000)	Fulgent Sun International Holding Co Ltd	Citibank	(1,270)	(19,000)	Holtek Semiconductor Inc	JP Morgan	(1,588)

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Portiono	of investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Taiwan continued			Ŭ	Taiwan continued		
(35,000)	Holy Stone Enterprise Co			8,000	Longchen Paper & Packag-		
, ,	Ltd	Citibank	(943)		ing Co Ltd	HSBC	(127)
(23,000)	Holy Stone Enterprise Co			135,000	Longchen Paper & Packag-		
(0.000)	Ltd	JP Morgan	(2,030)	(4.000)	ing Co Ltd	JP Morgan	(2,190)
(2,000)	Hota Industrial Manufactur- ing Co Ltd	JP Morgan	(104)	1,026)	Lotes Co Ltd Lotus Pharmaceutical Co	JP Morgan	1,958
(2.000)	Hotai Motor Co Ltd	Citibank	2,173	1,000	Ltd	HSBC	(569)
,	Hotai Motor Co Ltd	JP Morgan	(36,634)	1,000	M31 Technology Corp	Citibank	6,995
(21,000)	Hsin Kuang Steel Co Ltd	Citibank	(425)	9,600	Makalot Industrial Co Ltd	Citibank	(3,086)
(16,000)	Hsin Kuang Steel Co Ltd	JP Morgan	(713)	1,300	Makalot Industrial Co Ltd	HSBC	(571)
,	HTC Corp	Citibank	(91)	20,251	Makalot Industrial Co Ltd	JP Morgan	(9,000)
	HTC Corp	JP Morgan	(4,688)	24,000	Marketech International		
22,120	Hua Nan Financial Holdings	LIODO	440	00.000	Corp	Citibank	2,567
122.050	Co Ltd	HSBC	146	26,000	Marketech International Corp	HSBC	606
133,059	Hua Nan Financial Holdings Co Ltd	JP Morgan	812	4,000	Marketech International	ПОВС	000
(300 579)	IBF Financial Holdings Co	or worgan	012	4,000	Corp	JP Morgan	82
(000,010)	Ltd	Citibank	(777)	1,000	Materials Analysis Technol-	or morgan	02
(66,835)	IBF Financial Holdings Co		, ,	,	ogy Inc	Citibank	1,438
	Ltd	JP Morgan	(468)	3,000	Materials Analysis Technol-		
2,000	IEI Integration Corp	Citibank	(55)		ogy Inc	HSBC	4,681
2,000	IEI Integration Corp	HSBC	548	1,000	MediaTek Inc	Citibank	1,719
7,000	IEI Integration Corp	JP Morgan	1,906	1,000	MediaTek Inc	HSBC	2,686
181,000	Innolux Corp	Citibank	(726)	2,000	MediaTek Inc	JP Morgan	5,343
195,000	Innolux Corp	HSBC	2,989	(2,050)	Mega Financial Holding Co	Citib and	24
23,000	Innolux Corp	JP Morgan	346	(00.425)	Ltd Maga Financial Holding Co	Citibank	31
(30,000)	International CSRC Invest- ment Holdings Co	Citibank	229	(99,423)	Mega Financial Holding Co Ltd	JP Morgan	(4,538)
(102 000)	International CSRC Invest-	Citibalik	229	4,540	Mercuries Life Insurance Co	or worgan	(4,000)
(102,000)	ment Holdings Co	HSBC	1,477	1,010	Ltd	Citibank	5
(60.000)	International CSRC Invest-		.,	153,000	Mercuries Life Insurance Co		
(,,	ment Holdings Co	JP Morgan	896		Ltd	HSBC	692
130,000	Inventec Corp	Citibank	26,439	139,391	Mercuries Life Insurance Co		
12,000	Inventec Corp	HSBC	1,573		Ltd	JP Morgan	615
59,000	Inventec Corp	JP Morgan	7,694	(5,000)	,	Citibank	(2,135)
	ITE Technology Inc	Citibank	185	,	Microbio Co Ltd	Citibank	26
,	ITE Technology Inc	HSBC	69	, , ,	Microbio Co Ltd	JP Morgan	4,235
,	Kaimei Electronic Corp	Citibank	17	(27,000)	Micro-Star International Co Ltd	JP Morgan	(18,972)
	Kaimei Electronic Corp Kenda Rubber Industrial Co	JP Morgan	(10)	(61,000)	Mitac Holdings Corp	JP Morgan	(7,485)
(61,000)	Ltd	Citibank	1,191	1,000	MSSCORPS Co Ltd	Citibank	476
(88 000)	Kenda Rubber Industrial Co	Ollibarik	1,101	1,000	MSSCORPS Co Ltd	HSBC	305
(00,000)	Ltd	JP Morgan	2,979	12,000	Nak Sealing Technologies		
102,000	Kindom Development Co	3	, -		Corp	Citibank	(805)
	Ltd .	Citibank	(163)	10,000	Nak Sealing Technologies		
6,000	Kindom Development Co				Corp	HSBC	2,557
	Ltd	HSBC	(81)	2,000	Nak Sealing Technologies		
58,000	Kindom Development Co	10.14	(004)	(400,000)	Corp	JP Morgan	493
210,000	Ltd King Yuan Floatranias Co	JP Morgan	(821)	(102,000)	Nan Kang Rubber Tire Co Ltd	Citibank	3,537
319,000	King Yuan Electronics Co Ltd	Citibank	73,940	(3,000)	Nan Kang Rubber Tire Co	Citibarik	3,331
19,000	King Yuan Electronics Co	Citibalik	75,340	(3,000)	Ltd	HSBC	91
10,000	Ltd	HSBC	5,009	(77.000)	Nan Kang Rubber Tire Co		0.
208,000	King Yuan Electronics Co		3,555	(,)	Ltd	JP Morgan	2,409
,	Ltd	JP Morgan	54,627	(149,000)	Nan Ya Plastics Corp	Citibank	15,198
29,000	King's Town Bank Co Ltd	Citibank	(387)	(67,000)	Nan Ya Plastics Corp	JP Morgan	481
23,000	King's Town Bank Co Ltd	HSBC	242	(3,000)	Nanya Technology Corp	JP Morgan	(831)
30,000	King's Town Bank Co Ltd	JP Morgan	292	(2,000)	Nien Made Enterprise Co		
	Kinpo Electronics	Citibank	(2,768)	(0.000)	Ltd	HSBC	(742)
	Kinpo Electronics	JP Morgan	(3,238)	(8,000)	Nien Made Enterprise Co	ID Margan	(704)
(1,000)	Kinsus Interconnect Tech-	Citibank	(472)	2,000	Ltd Novatek Microelectronics	JP Morgan	(784)
(12,000)	nology Corp	Citibank	(173)	2,000	Corp	JP Morgan	1,248
(12,000)	KMC Kuei Meng Interna- tional Inc	Citibank	(883)	(2 000)	OBI Pharma Inc	JP Morgan	120
(4 000)	Laster Tech Corp Ltd	Citibank	48		Oneness Biotech Co Ltd	JP Morgan	1,260
,	Lien Hwa Industrial Hold-	2.02dill	70		O-TA Precision Industry Co	. 3	-,
(1,000)	ings Corp	Citibank	20	. ,/	Ltd	Citibank	5,203
(6,000)	Lite-On Technology Corp	JP Morgan	(1,449)	(4,000)	O-TA Precision Industry Co		
78,000	Longchen Paper & Packag-	-			Ltd	JP Morgan	2,231
	ing Co Ltd	Citibank	(197)	(4,000)	Pan Jit International Inc	HSBC	(398)

## BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(7.000)	Taiwan continued	10.14	(000)	(5.000)	Taiwan continued		
( , )	Pan Jit International Inc	JP Morgan	(686)	(5,000)	Shiny Chemical Industrial Co Ltd	Citibank	(454)
(1,000)	Pan-International Industrial Corp	Citibank	(56)	(9,000)	Shiny Chemical Industrial	Cilibarik	(454)
(2 000)	PChome Online Inc	Citibank	58	(9,000)	Co Ltd	JP Morgan	(1,948)
. , ,	PChome Online Inc	JP Morgan	158	(81 000)	Sigurd Microelectronics	or worgan	(1,540)
43,000	Pegatron Corp	Citibank	2,488	(0.,000)	Corp	Citibank	(3,189)
,	Pegatron Corp	HSBC	158	(12,000)	Sigurd Microelectronics		( , ,
15,000	Pegatron Corp	JP Morgan	2,343		Corp	JP Morgan	(878)
(6,000)	PharmaEngine Inc	JP Morgan	1,363	35,000	Simplo Technology Co Ltd	Citibank	(587)
3,000	Phison Electronics Corp	Citibank	3,793	3,000	Simplo Technology Co Ltd	HSBC	(653)
6,000	Phison Electronics Corp	HSBC	6,712	5,000	Simplo Technology Co Ltd	JP Morgan	(1,122)
6,000	Phison Electronics Corp	JP Morgan	6,916	16,000	Sinbon Electronics Co Ltd	Citibank	4,644
27,000	Pixart Imaging Inc	Citibank	719	8,000	Sinbon Electronics Co Ltd	HSBC	2,797
12,000	Pixart Imaging Inc	HSBC	2,646	6,000	Sinbon Electronics Co Ltd	JP Morgan	2,052
49,000	Pixart Imaging Inc	JP Morgan	9,959	3,000	Sino-American Silicon Prod- ucts Inc	Citibank	561
	Polaris Group Polaris Group	Citibank	36	1,000	Sino-American Silicon Prod-	Citibalik	301
19,000)	Pou Chen Corp	JP Morgan Citibank	1,156 (652)	1,000	ucts Inc	HSBC	136
1,000	Pou Chen Corp	HSBC	(14)	4,000	Sino-American Silicon Prod-	11000	100
37,000	Pou Chen Corp	JP Morgan	(531)	,	ucts Inc	JP Morgan	529
	Powerchip Semiconductor	or morgan	(001)	(273,795)	SinoPac Financial Holdings	· ·	
(:::,:::)	Manufacturing Corp	JP Morgan	(2,760)		Co Ltd	JP Morgan	(456)
2,000	Powertech Technology Inc	Citibank	315	(110,000)	Solar Applied Materials		
2,000	Powertech Technology Inc	HSBC	338		Technology Corp	Citibank	1,656
13,000	Powertech Technology Inc	JP Morgan	2,171	(124,000)	Solar Applied Materials	.=	(0.00.1)
11,040	Poya International Co Ltd	Citibank	(8,235)	(00.000)	Technology Corp	JP Morgan	(2,204)
1,010	Poya International Co Ltd	HSBC	(1,224)	,	Speed Tech Corp	Citibank	(138)
6,040	Poya International Co Ltd	JP Morgan	(7,393)	,	Speed Tech Corp	JP Morgan	460
3,000	President Chain Store Corp	JP Morgan	(665)	1,000	Sporton International Inc	HSBC Citibank	(506)
52,000	Primax Electronics Ltd	Citibank	2,361	5,000 2,000	Standard Foods Corp Standard Foods Corp	Citibank HSBC	(174) 14
11,000	Primax Electronics Ltd	HSBC	1,026	4,000	Standard Foods Corp	JP Morgan	24
24,000	Primax Electronics Ltd	JP Morgan	2,206	,	Sunny Friend Environmental	JF Worgan	24
23,000	Qisda Corp	HSBC	5,895	(10,000)	Technology Co Ltd	JP Morgan	1,286
11,000 20,000	Qisda Corp	JP Morgan Citibank	2,811 6,720	6,000	Sunonwealth Electric Ma-	o. mergan	.,200
22,000	Quanta Computer Inc Quanta Computer Inc	HSBC	18,546	.,	chine Industry Co Ltd	Citibank	290
72,000	Quanta Computer Inc	JP Morgan	42,648	(1,000)	Sunplus Technology Co Ltd	Citibank	(33)
	Raydium Semiconductor	or worgan	42,040	(32,000)	Sunplus Technology Co Ltd	HSBC	(1,665)
(2,000)	Corp	Citibank	(386)	(20,000)	Sunplus Technology Co Ltd	JP Morgan	(1,030)
(1.000)	Raydium Semiconductor		()	(504)	Supreme Electronics Co Ltd		
, , ,	Corp	JP Morgan	1,044		(Pref)	JP Morgan	4
(1,000)	RDC Semiconductor Co Ltd	JP Morgan	146	(28,000)	Synnex Technology Interna-	0'''	4 400
3,000	Realtek Semiconductor			(404.000)	tional Corp	Citibank	1,466
	Corp	Citibank	734	(101,000)	Synnex Technology Interna-	ID Margan	(604)
2,000	Realtek Semiconductor			2,000	tional Corp Systex Corp	JP Morgan JP Morgan	(684) 92
	Corp	HSBC	794	,	T3EX Global Holdings Corp	Citibank	2,588
2,000	Realtek Semiconductor	10.14	770	. , ,	T3EX Global Holdings Corp	JP Morgan	4,127
4 000	Corp	JP Morgan	778	,	TA Chen Stainless Pipe	Citibank	387
1,000	RichWave Technology Corp	Citibank	72	,	TA Chen Stainless Pipe	JP Morgan	1,138
82,000 5,000	Roo Hsing Co Ltd <sup>*</sup> Roo Hsing Co Ltd <sup>*</sup>	Citibank HSBC	(1,571) (96)	,	Ta Ya Electric Wire & Cable	Citibank	1,320
8,000	Roo Hsing Co Ltd*	JP Morgan	(154)	,	Ta Ya Electric Wire & Cable	JP Morgan	1,935
	San Fu Chemical Co Ltd	HSBC	(420)		Taichung Commercial Bank	=	
40,000	Sercomm Corp	Citibank	7,356		Co Ltd	JP Morgan	19
17,000	Sercomm Corp	HSBC	3,822	(1,000)	TaiDoc Technology Corp	Citibank	(65)
28,000	Sercomm Corp	JP Morgan	6,240	9,000	Taigen Biopharmaceuticals		
(27,000)	Sesoda Corp	JP Morgan	3,044		Holdings Ltd	Citibank	(66)
(17,172)	Shanghai Commercial &			3,000	Taigen Biopharmaceuticals	ID Mannan	(40)
	Savings Bank Ltd	Citibank	1,357	(FO 000)	Holdings Ltd	JP Morgan	(43)
(151,315)	Shanghai Commercial &				Tainan Spinning Co Ltd	Citibank	244
	Savings Bank Ltd	JP Morgan	6,557	(99,000) (5,000)		JP Morgan	2,248
(177,000)	Shin Kong Financial Holding			(5,000)	Ltd	Citibank	38
(0.000	Co Ltd	HSBC	(1,047)	(174 445)	Taishin Financial Holding Co	Ombank	30
	Shinfox Energy Co Ltd	Citibank	213	(117,770)	Ltd	JP Morgan	(1,982)
(53,000)	Shinkong Synthetic Fibers	Citibank	40	(20,000)	Taisun Enterprise Co Ltd	Citibank	(813)
(25,000)	Corp Shinkong Synthotic Fibors	Citibank	49	127,210	Taiwan Cogeneration Corp	Citibank	3,488
(25,000)	Shinkong Synthetic Fibers Corp	HSBC	356	27,074	Taiwan Cogeneration Corp	HSBC	1,697
(225 000)	Shinkong Synthetic Fibers	. 1000	330	4,543	Taiwan Cogeneration Corp	JP Morgan	182
(,000)	Corp	JP Morgan	3,294	(1,000)	Taiwan Fertilizer Co Ltd	HSBC	11
	•	-	,				

# BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Ortiono	or investments as	at 51 may 2	Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
J	Taiwan continued				Taiwan continued	. ,	
(1,000)	Taiwan Fertilizer Co Ltd	JP Morgan	12	29,000	Tung Ho Steel Enterprise		
10,000	Taiwan Glass Industry Corp	Citibank	(238)		Corp	Citibank	(1,506)
	Taiwan Glass Industry Corp	HSBC	(265)	8,000	Tung Ho Steel Enterprise		
	Taiwan Glass Industry Corp	JP Morgan	(810)		Corp	HSBC	(293)
119,000	Taiwan High Speed Rail			12,000	Tung Ho Steel Enterprise		
400.000	Corp	Citibank	(1,761)	(5.000)	Corp	JP Morgan	(454)
188,000	Taiwan High Speed Rail	LIODO	7.500		TXC Corp	Citibank	(497)
422.000	Corp	HSBC	7,539		TXC Corp	HSBC ID Margan	(1,418)
133,000	Taiwan High Speed Rail Corp	JP Morgan	5,276		TXC Corp U-MEDIA Communications	JP Morgan	(6,305)
(1,000)	Taiwan Hon Chuan Enter-	JF Worgan	3,270	(4,430)	Inc	Citibank	(319)
(1,000)	prise Co Ltd	JP Morgan	(7)	(1.114)	U-MEDIA Communications	Ollibariik	(010)
(32.000)	Taiwan Mask Corp	Citibank	(798)	(.,)	Inc	JP Morgan	(12)
	Taiwan Mask Corp	HSBC	(73)	(17,000)	U-Ming Marine Transport	· ·	, ,
,	Taiwan Mask Corp	JP Morgan	(412)		Corp	JP Morgan	2,406
6,000	Taiwan Mobile Co Ltd	Citibank	(131)	(36,000)	Unimicron Technology Corp	JP Morgan	(22,310)
(18,000)	Taiwan Navigation Co Ltd	JP Morgan	665	(42,991)	Union Bank Of Taiwan	JP Morgan	(706)
(2,000)	Taiwan Paiho Ltd	Citibank	(7)	25,000	Uni-President Enterprises		
,	Taiwan Paiho Ltd	JP Morgan	14		Corp	Citibank	(1,241)
,	Taiwan Secom Co Ltd	Citibank	431	34,000	Uni-President Enterprises		(222)
,	Taiwan Secom Co Ltd	HSBC	3,748	4 000	Corp	HSBC	(289)
17,000	Taiwan Secom Co Ltd	JP Morgan	1,694	1,000	Uni-President Enterprises	ID Morgan	(10)
1,000	Taiwan Semiconductor	ID Massas	4 744	2,000	Corp United Integrated Services	JP Morgan	(10)
(6,000)	Manufacturing Co Ltd	JP Morgan	1,711	2,000	Co Ltd	Citibank	562
(6,000)	Taiwan Surface Mounting Technology Corp	Citibank	(476)	1,000	United Integrated Services	Ollibarik	002
(11 000)	Taiwan Surface Mounting	Citibalik	(476)	1,000	Co Ltd	HSBC	180
(11,000)	Technology Corp	JP Morgan	(1,379)	1,000	United Integrated Services		
(13.000)	Taiwan TEA Corp	JP Morgan	663		Co Ltd	JP Morgan	175
17,000	Taiwan Union Technology	g		31,000	United Microelectronics		
,	Corp	Citibank	1,427		Corp	Citibank	2,844
1,000	Taiwan Union Technology			44,000	United Microelectronics		
	Corp	HSBC	233		Corp	HSBC	2,422
42,000	Taiwan Union Technology			13,000	United Microelectronics	ID Marray	704
(40.000)	Corp	JP Morgan	9,715	2,000	Corp United Orthopedic Corp	JP Morgan HSBC	701 356
(18,000)	Taiwan-Asia Semiconductor	Citibook	(402)	3,000	United Orthopedic Corp	JP Morgan	530
(4.000)	Corp Taiwan-Asia Semiconductor	Citibank	(492)	,	United Crinopedic Corp United Renewable Energy	31 Morgan	330
(4,000)	Corp	JP Morgan	(208)	(50,000)	Co Ltd	Citibank	(365)
(1 000)	Tatung Co Ltd	Citibank	(127)	(17.000)	United Renewable Energy	- Citizaini	(000)
,	Tatung Co Ltd	JP Morgan	(22,744)	( , , , , , , ,	Co Ltd	JP Morgan	247
28,000	Teco Electric and Machinery	o. morgan	(==,,)	(3,000)	Universal Microwave Tech-	· ·	
,	Co Ltd	Citibank	(716)		nology Inc	JP Morgan	(735)
20,000	Teco Electric and Machinery		`	2,050	Universal Vision Biotechnol-		
	Co Ltd	HSBC	1,558		ogy Co Ltd	Citibank	(178)
74,000	Teco Electric and Machinery			8,100	Universal Vision Biotechnol-		(
	Co Ltd	JP Morgan	3,031	7.000	ogy Co Ltd	HSBC	(2,735)
59,000	Ton Yi Industrial Corp	Citibank	(542)	7,000	Universal Vision Biotechnol-	ID Marray	(0.400)
2,000	Ton Yi Industrial Corp	HSBC	(84)	40.000	ogy Co Ltd	JP Morgan	(2,426)
9,000	Ton Yi Industrial Corp	JP Morgan	(383)	-,	UPC Technology Corp USI Corp	Citibank Citibank	(357) 1,275
(5,400)	Tong Hsing Electronic In-	Oitile and a	(4.470)		USI Corp	JP Morgan	1,674
76 000	dustries Ltd	Citibank	(1,179)		Vanguard International	31 Morgan	1,074
76,000 6,000	Tong Yang Industry Co Ltd Tong Yang Industry Co Ltd	Citibank HSBC	(4,167) 116	10,000	Semiconductor Corp	Citibank	618
79,000	Tong Yang Industry Co Ltd	JP Morgan	1,444	6.000	Vanguard International		
	TPK Holding Co Ltd	Citibank	333	,,,,,,	Semiconductor Corp	HSBC	501
,	TPK Holding Co Ltd	HSBC	506	23,000	Vanguard International		
	TPK Holding Co Ltd	JP Morgan	576		Semiconductor Corp	JP Morgan	2,130
	Transcend Information Inc	Citibank	(5,902)	(1,000)	Via Technologies Inc	Citibank	(116)
	Transcend Information Inc	JP Morgan	(3,839)		Via Technologies Inc	JP Morgan	(3,579)
	Tripod Technology Corp	Citibank	(1,908)	1,000	VisEra Technologies Co Ltd	JP Morgan	322
(49,000)	Tripod Technology Corp	JP Morgan	(17,009)	(2,000)	Visual Photonics Epitaxy Co		
(83,086)	TSEC Corp	Citibank	(1,058)	/=	Ltd	Citibank	(491)
	TSEC Corp	HSBC	377	(7,000)	Visual Photonics Epitaxy Co	ID Marga:	(4.005)
	TSEC Corp	JP Morgan	110	(11.000)	Ltd Wafer Works Corp	JP Morgan	(1,235)
	TSRC Corp	JP Morgan	1,528		Wafer Works Corp Wafer Works Corp	Citibank HSBC	(422)
1,000	TTY Biopharm Co Ltd	Citibank	(17)	,	Wafer Works Corp	JP Morgan	(240) (868)
1,000	TTY Biopharm Co Ltd	HSBC	(44)		Walsin Lihwa Corp	JP Morgan	4,933
29,000	TTY Biopharm Co Ltd	JP Morgan	(1,338)	(-2,5.0)	vv.p		.,000

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Portiolio	of investments as	at 31 may 2	023				
			Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Hadden o	December 1	0	(depreciation)	Halaka a	December 1	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Taiwan continued				Thailand continued		
. , ,	Wan Hai Lines Ltd	Citibank	2,545	(165,800)			(0.740)
	Wan Hai Lines Ltd	JP Morgan	664	00.000	PCL	Citibank	(3,516)
	Win Semiconductors Corp	HSBC	(958)	38,200	Bangkok Chain Hospital	O'U'I I	040
	Winbond Electronics Corp	Citibank	(394)	(40.400)	PCL	Citibank	810
, , ,	Winbond Electronics Corp	JP Morgan	(17,874)	(16,100)	Bangkok Chain Hospital	ID Mannan	4 4 4 4
(9,000)	Wisdom Marine Lines Co	0'''	0.004	000	PCL	JP Morgan	1,141
(40,000)	Ltd	Citibank	3,634	800	Bangkok Chain Hospital	ID Margan	(66)
(12,000)	Wisdom Marine Lines Co	LIODO	0.057	24 500	PCL  Rengkek Dugit Medical Cor	JP Morgan	(66)
(05,000)	Ltd	HSBC	3,957	21,500	Bangkok Dusit Medical Ser- vices PCL 'F'	Citibank	(161)
(25,000)	Wisdom Marine Lines Co Ltd	ID Margan	0.077	59,100	Bangkok Expressway &	Citibalik	(101)
100.000		JP Morgan	8,277	39,100	Metro PCL	Citibank	(640)
189,000	Wistron Corp	Citibank	85,573	24,200	Bangkok Expressway &	Citibalik	(040)
41,000	Wistron Corp	HSBC	22,272	24,200	Metro PCL	JP Morgan	(732)
216,000	Wistron Corp	JP Morgan	117,100	16 200		Citibank	63
60,000	Wistron NeWeb Corp	Citibank	4,215	16,300	Bangkok Ranch PCL	Citibank	
15,000	Wistron NeWeb Corp	HSBC	(4,641)		BEC World PCL		(2,399)
43,000	Wistron NeWeb Corp	JP Morgan	(13,679)		BEC World PCL	JP Morgan	(286)
12,000	Wowprime Corp	Citibank	5,651	15,600	Berli Jucker PCL	Citibank	(715)
	Wowprime Corp	HSBC	25	4,900	Berli Jucker PCL	HSBC	(551)
,	Wowprime Corp	JP Morgan	73	800	Berli Jucker PCL	JP Morgan	(84)
(15,000)	WPG Holdings Ltd	Citibank	(201)		BTS Group Holdings PCL	Citibank	883
(4,000)	WPG Holdings Ltd	JP Morgan	(372)		BTS Group Holdings PCL	JP Morgan	3,249
(36,000)	WT Microelectronics Co Ltd	Citibank	1,047	4,300	Bumrungrad Hospital PCL	Citibank	(1,501)
(1,000)	WT Microelectronics Co Ltd	HSBC	(25)	200	Bumrungrad Hospital PCL	HSBC	(204)
(20,000)	WT Microelectronics Co Ltd	JP Morgan	(466)	6,700	Bumrungrad Hospital PCL	JP Morgan	(6,488)
(3,000)	XinTec Inc	HSBC	(467)	(2,900)	Carabao Group PCL 'F'	Citibank	261
(7,000)	XinTec Inc	JP Morgan	(1,081)	5,100	Central Pattana PCL	Citibank	(128)
(8,298)	Yageo Corp	JP Morgan	(694)	13,500	Central Pattana PCL	HSBC	(2,379)
(1,000)	Yang Ming Marine Transport	_		700	Central Pattana PCL	JP Morgan	(113)
, , ,	Corp	Citibank	46	1,900	Central Plaza Hotel PCL	HSBC	(405)
(57,000)	Yang Ming Marine Transport			18,300	Central Plaza Hotel PCL	JP Morgan	(3,558)
, , ,	Corp	JP Morgan	(307)	(48,400)	Central Retail Corp PCL	Citibank	(45,851)
(53,000)	YC INOX Co Ltd	Citibank	169	(21,800)	Central Retail Corp PCL	JP Morgan	2,840
. , ,	YC INOX Co Ltd	JP Morgan	1,024	(135,500)	Charoen Pokphand Foods	· ·	
. , ,	Yeong Guan Energy Tech-	3	,-		PCL	Citibank	(66)
,	nology Group Co Ltd	Citibank	(359)	(76,500)	Charoen Pokphand Foods		, ,
8.000	Yeong Guan Energy Tech-		()	, , ,	PCL	JP Morgan	(952)
2,222	nology Group Co Ltd	HSBC	(2,729)	(8,200)	CK Power PCL	Citibank	` 31 <sup>′</sup>
1.000	Yeong Guan Energy Tech-		( ) - /	(64,200)	CK Power PCL	JP Morgan	1,007
,	nology Group Co Ltd	JP Morgan	(343)	(138,700)	CP ALL PCL	Citibank	(4,700)
(9,000)	YFY Inc	JP Morgan	` 41	(1,800)	CP ALL PCL	JP Morgan	141
70.000	Yieh Phui Enterprise Co Ltd	JP Morgan	471	(3,000)	Delta Electronics Thailand	· ·	
15,000	Yuanta Financial Holding Co	Ü		, , ,	PCL	Citibank	(509)
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ltd	HSBC	391	(8,000)	Delta Electronics Thailand		,
12,000	Yuanta Financial Holding Co			(-,,	PCL	HSBC	(3,879)
1=,	Ltd	JP Morgan	306	(18.000)	Delta Electronics Thailand		(-,,
5,264	Yulon Finance Corp	Citibank	(313)	(10,000)	PCL	JP Morgan	(3,927)
505	Yulon Finance Corp	HSBC	34	625,500	Erawan Group PCL	Citibank	(5,401)
2,759	Yulon Finance Corp	JP Morgan	175	140,000	Erawan Group PCL	HSBC	(3,728)
	Yulon Motor Co Ltd	JP Morgan	(4,831)	227,900	Erawan Group PCL	JP Morgan	(5,840)
	Zhen Ding Technology Hold-	o. morgan	( .,55 .)		Esso Thailand PCL	Citibank	1,089
(00,000)	ing Ltd	HSBC	(10,333)		Hana Microelectronics PCL	Citibank	(2,132)
(15,000)	Zhen Ding Technology Hold-	11000	(10,000)		Hana Microelectronics PCL	JP Morgan	(6)
(10,000)	ing Ltd	JP Morgan	(646)	230,100	Home Product Center PCL	Citibank	(3,509)
	g _ttd	or morgan		175,500	Home Product Center PCL	HSBC	(5,710)
			636,684	182,000	Home Product Center PCL	JP Morgan	(5,382)
	Thailand			55,500	Indorama Ventures PCL	Citibank	(2,478)
33,500	AAPICO Hitech PCL	HSBC	4,121	42,700	Indorama Ventures PCL	HSBC	
12,900	AAPICO Hitech PCL	JP Morgan	5,123				(4,005)
(3.200)	Advanced Info Service PCL	Citibank	271	58,500	Indorama Ventures PCL	JP Morgan	(5,080)
	Advanced Info Service PCL	JP Morgan	5,293	(43,600)	•	Citibank	(1,350)
54,100	Airports of Thailand PCL	Citibank	(2,974)	(52,600)	•	HSBC	6,871
58,900	Airports of Thailand PCL	HSBC	(8,799)	(34,600)	•	JP Morgan	3,975
65,200	Airports of Thailand PCL	JP Morgan	(8,758)	(1,718,100)		Citibank	4,995
2,300	Amata Corp PCL	Citibank	20		IRPC PCL	JP Morgan	730
2,300	Amata Corp PCL	HSBC	(122)		KCE Electronics PCL	Citibank	(1,474)
5,700	AP Thailand PCL	JP Morgan	(227)		KCE Electronics PCL	JP Morgan	180
		Citibank	(227)	558	Kiatnakin Phatra Bank PCL	Citibank	38
				558	Kiatnakin Phatra Bank PCL	Citibank	68
72,900	Bangchak Corp PCL	Citibank HSBC	1,497	2,391	Kiatnakin Phatra Bank PCL	JP Morgan	161
2,100	Bangchak Corp PCL		51 7.061	2,391	Kiatnakin Phatra Bank PCL	JP Morgan	293
231,100	Bangchak Corp PCL	JP Morgan	7,061				

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued

	or investments us	,	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
// /	Thailand continued		()		United States		
	Krung Thai Bank PCL	Citibank	(536)	86	Atour Lifestyle Holdings Ltd	ID Mannan	(07)
	Land & Houses PCL Reg	Citibank	(2,768)	251	ADR	JP Morgan	(67)
427,600 402,200	Land & Houses PCL Reg Land & Houses PCL Reg	HSBC JP Morgan	(15,767)	251 930	Autohome Inc ADR Autohome Inc ADR	Citibank JP Morgan	(489) (1,488)
,	Major Cineplex Group PCL	Citibank	(14,050) (9,240)	9,285	Baozun Inc ADR	Citibank	(5,014)
	Major Cineplex Group PCL	JP Morgan	3,317	8,342	Baozun Inc ADR	HSBC	(3,757)
	MBK PCL	Citibank	(581)	3,496	Baozun Inc ADR	JP Morgan	(2,517)
	MBK PCL	JP Morgan	579	,	BeiGene Ltd ADR	Citibank	3,462
68,000	Minor International PCL	Citibank	379	, ,	China State Construction		,
	Minor International PCL	HSBC	(2)		International Holdings Ltd	Citibank	839
64,119	Minor International PCL	HSBC	(1,380)	(2,539)	Chindata Group Holdings		
(43)	Minor International PCL <sup>π</sup>	JP Morgan	_		Ltd ADR	Citibank	(876)
17,100	Minor International PCL	JP Morgan	(251)	(2,658)	Chindata Group Holdings		
90,865	Ngern Tid Lor PCL	JP Morgan	10,772	(077)	Ltd ADR	HSBC	1,435
4,100	Osotspa PCL	Citibank	(180)	(277)	Chindata Group Holdings	ID Mannan	150
3,500	Osotspa PCL	HSBC	(165)	702	Ltd ADR Chunghwa Telecom Co Ltd	JP Morgan	150
5,600	Osotspa PCL	JP Morgan	(229)	192	ADR	JP Morgan	(400)
	Precious Shipping PCL	Citibank	3,528	(570)	Dada Nexus Ltd ADR	Citibank	638
	Precious Shipping PCL PTT Global Chemical PCL	JP Morgan	5,818 1,499	199	Dada Nexus Ltd ADR	HSBC	(245)
. , ,	PTT Global Chemical PCL	Citibank JP Morgan	15,232		Dada Nexus Ltd ADR	HSBC	759
. , ,	PTT Oil & Retail Business	or worgan	15,252	686	Dada Nexus Ltd ADR	JP Morgan	(844)
(2,300)	PCL PCL	Citibank	176		Dago New Energy Corp	3.	(- /
(6.200)	PTT Oil & Retail Business	Ollibariik	.,,	,	ADR	HSBC	2,618
(-,)	PCL	HSBC	547	(1,643)	FinVolution Group ADR	HSBC	320
(25,700)	Ratch Group PCL	Citibank	433	1,072	Full Truck Alliance Co Ltd		
(73,200)	Regional Container Lines				ADR	HSBC	11
	PCL	Citibank	7,895	796	Full Truck Alliance Co Ltd		
(37,200)	Regional Container Lines			4.050	ADR	JP Morgan	8
	PCL	JP Morgan	692	1,059	Genpact Ltd	Citibank	(1,419)
1,944,300	Sansiri PCL	Citibank	(2,587)	3,367 393	Genpact Ltd	JP Morgan	(8,822)
1,354,300	Sansiri PCL	HSBC	(8,831)	9,847	Gogoro Inc Grab Holdings Ltd 'A'	JP Morgan Citibank	(86) (1,132)
1,738,100	Sansiri PCL	JP Morgan	(10,738)	12,119	Grab Holdings Ltd 'A'	HSBC	(4,787)
	SCB X PCL	JP Morgan	2,198	15,976	Grab Holdings Ltd 'A'	JP Morgan	(3,995)
	Siam Cement PCL Reg Siam Cement PCL Reg	Citibank HSBC	25,406 299	904	H World Group Ltd ADR	Citibank	(5,451)
, ,	Siam Cement PCL Reg	JP Morgan	1,492	23	HDFC Bank Ltd ADR	Citibank	(17)
,	Singer Thailand PCL Reg	JP Morgan	151	1,592	Hello Group Inc ADR	Citibank	(1,083)
,	Sino-Thai Engineering &	or morgan	101	1,585	Hello Group Inc ADR	HSBC	(380)
33,333	Construction PCL	Citibank	(366)	5,009	Hello Group Inc ADR	JP Morgan	(1,203)
103,700	Sino-Thai Engineering &		(	9,663	Himax Technologies Inc		
	Construction PCL	HSBC	(8,349)		ADR	Citibank	242
101,600	Sino-Thai Engineering &			2,782	Himax Technologies Inc		
	Construction PCL	JP Morgan	(7,935)		ADR	HSBC	264
	Sri Trang Agro-Industry PCL	Citibank	(186)	10,739	Himax Technologies Inc	ID M	4 000
	Sri Trang Agro-Industry PCL	JP Morgan	1,936	4 200	ADR	JP Morgan	1,020
, ,	Srisawad Corp PCL	Citibank	(26)	1,362 205	HUTCHMED China Ltd ADR	Citibank HSBC	(1,471)
,	Srisawad Corp PCL	JP Morgan	188	1,293	HUTCHMED China Ltd ADR	JP Morgan	(720)
135,800	Supalai PCL	Citibank	(1,119)	5,714	HUTCHMED China Ltd ADR HUYA Inc ADR	Citibank	(4,538) (2,171)
155,100 395,600	Supalai PCL Supalai PCL	HSBC JP Morgan	(5,897) (13,351)	4,605	HUYA Inc ADR	HSBC	(1,194)
	Thai Life Insurance PCL	Citibank	1,088	4,290	HUYA Inc ADR	JP Morgan	(944)
	Thai Oil PCL	Citibank	859	12,776	ICICI Bank Ltd ADR	Citibank	(348)
	Thai Oil PCL	JP Morgan	6,400	14,055	ICICI Bank Ltd ADR	JP Morgan	(1,163)
	Thai Vegetable Oil PCL	Citibank	(56)	631	I-Mab ADR	Citibank	(50)
17,600	Thanachart Capital PCL	JP Morgan	667	473	I-Mab ADR	HSBC	95
(218,800)	Thoresen Thai Agencies	_		4,176	I-Mab ADR	JP Morgan	796
	PCL	Citibank	97	(12,317)	=	Citibank	(4,249)
(11,400)	Thoresen Thai Agencies			(4,338)	•	HSBC	(3,188)
	PCL	JP Morgan	46	(527)	-	JP Morgan	(367)
50,600	Tisco Financial Group PCL	Citibank	542	2,614	iQIYI Inc ADR	Citibank	(2,078)
94,100	Tisco Financial Group PCL	JP Morgan	7,212	266	iQIYI Inc ADR	JP Morgan	(477)
385,800	TMBThanachart Bank PCL	Citibank	734	937	JOYY Inc ADR	Citibank	(2,670)
1,145,000	TMBThanachart Bank PCL	JP Morgan	1,512	205 218	JOYY Inc ADR JOYY Inc ADR	HSBC JP Morgan	(684)
	True Corp PCL	Citibank	33,225	790	Kanzhun Ltd ADR	Citibank	(846) (3,188)
38,400 76,500	TTW PCL TTW PCL	Citibank HSBC	(86) (897)	1,904	KE Holdings Inc ADR	Citibank	(2,110)
10,100	TTW PCL	JP Morgan	(100)	1,292	KE Holdings Inc ADR	HSBC	(2,035)
10,100		Jorgan	(69,272)	80	KE Holdings Inc ADR	JP Morgan	(139)
			(09,212)		-	-	, ,

### BlackRock Systematic Asia Pacific Equity Absolute Return Fund continued Portfolio of Investments as at 31 May 2023

Portiolio	of investments as	at 31 may 2	:023
Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD
Holding		Counterparty	000
	United States continued		
, ,	Legend Biotech Corp ADR	Citibank	(62)
2,796	Lufax Holding Ltd ADR	HSBC	(1,230)
11,342	Lufax Holding Ltd ADR	JP Morgan	(1,159)
488	MakeMyTrip Ltd	Citibank	(322)
742	MakeMyTrip Ltd	HSBC	237
1,162	MakeMyTrip Ltd	JP Morgan	372
977	Melco Resorts & Entertain-		
	ment Ltd ADR	Citibank	(463)
2,113	Melco Resorts & Entertain-		
	ment Ltd ADR	HSBC	(4,395)
1,898	Melco Resorts & Entertain-		
	ment Ltd ADR	JP Morgan	(2,856)
410	MINISO Group Holding Ltd		(000)
_	ADR	HSBC	(623)
3	Missfresh Ltd ADR <sup>π</sup>	HSBC	_
1,160	New Oriental Education &		
	Technology Group Inc	0	(070)
405	ADR	Citibank	(673)
165	New Oriental Education &		
	Technology Group Inc	LICDO	(720)
400	ADR	HSBC	(738)
189	New Oriental Education &		
	Technology Group Inc	ID Margan	(112)
004	ADR	JP Morgan	(112)
924	NIO Inc ADR	HSBC	(818)
3,548	NIO Inc ADR	JP Morgan	(3,583)
(1,323)	9	Citibank	66
, ,	Noah Holdings Ltd ADR	HSBC	(510)
(86)	<u> </u>	JP Morgan	(57)
57 119	PDD Holdings Inc ADR PDD Holdings Inc ADR	Citibank HSBC	43 219
128	PDD Holdings Inc ADR		236
505	Qifu Technology Inc ADR	JP Morgan Citibank	
268	Qifu Technology Inc ADR	HSBC	(730) (1,163)
231	Qifu Technology Inc ADR	JP Morgan	(1,103)
(5,045)		or Morgan	(123)
(3,043)	'A'	JP Morgan	(1,312)
516	Silicon Motion Technology	or worgan	(1,512)
310	Corp ADR	HSBC	1,743
1,180	SK Telecom Co Ltd ADR	Citibank	(71)
1,762	SK Telecom Co Ltd ADR	HSBC	423
5,902	SK Telecom Co Ltd ADR	JP Morgan	1,416
829	Sohu.com Ltd ADR	HSBC	(1,923)
361	Sohu.com Ltd ADR	JP Morgan	(838)
390	TAL Education Group ADR	HSBC	(37)
947	TAL Education Group ADR	JP Morgan	(90)
(810)	TDCX Inc ADR	Citibank	(275)
(2,621)	TDCX Inc ADR	HSBC	(1,101)
(2,055)	TDCX Inc ADR	JP Morgan	(863)
152	Tencent Music Entertain-	or worgan	(000)
102	ment Group ADR	Citibank	(114)
278	Tencent Music Entertain-	O ILLO GITTE	()
2.0	ment Group ADR	JP Morgan	(117)
972	Trip.com Group Ltd ADR	HSBC	(1,030)
1,995	Trip.com Group Ltd ADR	JP Morgan	(2,115)
11,164	Vnet Group Inc ADR	Citibank	(2,679)
2,446	Vnet Group Inc ADR	HSBC	(1,003)
182	WNS Holdings Ltd ADR	Citibank	503
236	WNS Holdings Ltd ADR	HSBC	1,606
207	WNS Holdings Ltd ADR	JP Morgan	1,732
248	Yum China Holdings Inc	HSBC	(1,549)
334	Zai Lab Ltd ADR	Citibank	(414)
125	Zai Lab Ltd ADR	JP Morgan	(168)
		ū	(92,767)
T-4-1 /O	dad.iaa a USB 00	7 400 400\	
iotai (Gross	underlying exposure - USD 20	1,490,129)	101,077

<sup>\*</sup> Security subject to a fair value adjustment as detailed in Note 2(a).

 $<sup>^{\</sup>pi}$  Amounts which are less than 0.5 USD have been rounded down to zero.

### BlackRock Systematic Asia Pacific Equity Absolute Return

#### Fund continued

GBP Hedged Share Class

8,548,550 USD

963,038 GBP

Total (Gross underlying exposure - USD 15,950,930)

GBP

USD

Portfolio of Investments as at 31 May 2023

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial FUTURES	Derivative In	struments			
(86)	USD	MSCI China A 50 Index Futures June 2023	June 2023	4,289,250	288,280
(14)	USD	MSCI India Index Futures June 2023	June 2023	1,307,600	(90,030)
Total					198,250

(244,501)

(372, 184)

4,917 (239,584)

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
Financia	I Derivative	Instrumen	ts			
				TRANSACTIONS	;	
EUR Hed	ged Share Cla	ass				
				State Street Bank		
EUR	4,083,015	USD	4,495,976	& Trust Company	15/6/2023	(133,056
				State Street Bank		
USD	45,167	EUR	41,843	& Trust Company	15/6/2023	456

State Street Bank

State Street Bank

773,775 & Trust Company 15/6/2023

10,829,679 & Trust Company 15/6/2023

### Sector Breakdown as at 31 May 2023

	% of Net Assets
Government	45.81
Financial	36.18
Industrial	4.99
Consumer, Non-cyclical	4.52
Consumer, Cyclical	2.46
Communications	1.71
Basic Materials	1.22
Utilities	1.15
Energy	0.23
Technology	0.10
Securities portfolio at market value	98.37
Other Net Assets	1.63
	100.00

### BlackRock Dynamic Diversified Growth Fund

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Transferable Secu	rities and Money Market Ins	truments Adm	itted		Finland		
	k Exchange Listing or Dealt			20,521	Neste Oyj	725,828	0.09
Regulated Market	it Exertaings Eletting of Boart	,			Stora Enso Oyj 'R'	299,607	0.04
•	a			14,037	UPM-Kymmene Oyj	394,019	0.05
COMMON STOCKS						1,419,454	0.18
	Australia				_	.,,	00
	Costa Group Holdings Ltd	74,252	0.01	0.000	France	070 000	0.05
	National Australia Bank Ltd <sup>^</sup>	422,488	0.05		Aeroports de Paris	378,839	0.05
, -	NEXTDC Ltd	262,096	0.03		Air Liquide SA <sup>^</sup>	231,827	0.03
,	Santos Ltd	584,522	0.08		Cie de Saint-Gobain	363,636	0.05
	Transurban Group (Unit) Woodside Energy Group Ltd^	483,239	0.06 0.02	,	Edenred Getlink SE	248,671	0.03
7,010	Woodside Energy Group Lid	158,614		,	Hermes International	252,667 2,637,796	0.03
		1,985,211	0.25		L'Oreal SA	1,790,712	0.34
	Austria				LVMH Moet Hennessy Louis	1,730,712	0.23
21,398	ams-OSRAM AG	146,711	0.02	1,200	Vuitton SE	3,469,656	0.44
6,375	ANDRITZ AG	319,706	0.04	3.392	Sartorius Stedim Biotech	833,075	0.11
6,151	Kontron AG	117,730	0.01	,	Schneider Electric SE	1,672,612	0.21
8,512	Verbund AG	600,522	0.08	,	Teleperformance	160,885	0.02
	-	1,184,669	0.15		Worldline SA	431,838	0.05
	B. L. L.	.,,		,	•	12,472,214	1.59
0.5=0	Belgium	404.000	0.00			12, 112,217	1.00
	Aedifica SA (REIT)	161,393	0.02		Germany		
31,759	Umicore SA <sup>^</sup>	825,734	0.11	8,308	Fraport AG Frankfurt Airport		
		987,127	0.13		Services Worldwide	395,128	0.05
	Bermuda				Infineon Technologies AG	318,682	0.04
6 748	Bunge Ltd	586,375	0.08		Rational AG	796,298	0.10
	Digital China Holdings Ltd	11,085	0.00		Siemens AG Reg	882,472	0.11
20,000	Digital Offina Floratingo Eta				SMA Solar Technology AG <sup>^</sup>	303,008	0.04
	-	597,460	80.0	,	Software AG	110,188	0.02
	Brazil			12,000	Symrise AG	1,279,744	0.16
19,640	Klabin SA (Unit)	75,460	0.01			4,085,520	0.52
21,338	SLC Agricola SA	134,933	0.02		Ireland		
34,544	Suzano SA	283,287	0.03	7.332	Eaton Corp Plc	1,209,735	0.16
		493,680	0.06		Greencoat Renewables Plc	15,880,890	2.03
		,			Kingspan Group Plc (traded in		
2 227	British Virgin Islands	05.054	0.04		Ireland)	1,123,462	0.14
2,887	Capri Holdings Ltd	95,051	0.01	2,974	Kingspan Group Plc (traded in		
		95,051	0.01		United Kingdom)	187,362	0.02
	Canada				Linde Plc (traded in Germany)	862,819	0.11
19.726	Boralex Inc 'A'	510,590	0.06		Origin Enterprises Plc	87,311	0.01
	Cameco Corp	155,473	0.02		Pentair Plc	1,224,700	0.16
	Canadian Pacific Kansas City			5,944	Seagate Technology Holdings	005.005	0.04
	Ltd	513,649	0.07	40.404	Plc	335,085	0.04
6,497	Canadian Solar Inc	254,736	0.03	10,101	Smurfit Kappa Group Plc	335,656	0.04
4,151	Canfor Corp	54,969	0.01			21,247,020	2.71
13,376	Enbridge Inc	441,113	0.06		Israel		
14,937	Hydro One Ltd	398,794	0.05	37.064	ICL Group Ltd	189,144	0.02
	Magna International Inc	225,075	0.03	0.,001	- · · · p		0.02
	Nutrien Ltd	380,808	0.05			189,144	0.02
	Pembina Pipeline Corp	514,306	0.07		Italy		
61,706	Western Forest Products Inc	43,007	0.00	22,048	Enav SpA	87,090	0.01
		3,492,520	0.45	21,207	Infrastrutture Wireless Italiane		
	Cayman Islands				SpA	252,363	0.03
2 200	Ambarella Inc	161,450	0.02	,	Snam SpA	727,515	0.10
	IHS Holding Ltd	164,860	0.02	112,518	Terna - Rete Elettrica Nazi-		
21,304	ii io i loiding Eta				onale	881,241	0.11
		326,310	0.04			1,948,209	0.25
	Curacao				Japan		
30,274	Schlumberger NV	1,216,241	0.16	14 800	Daiichi Sankyo Co Ltd	451,104	0.06
	-	1,216,241	0.16		ENEOS Holdings Inc	404,170	0.05
		.,=,=.			Fujitsu Ltd	59,483	0.01
	Denmark				Idemitsu Kosan Co Ltd <sup>^</sup>	183,624	0.02
	Novo Nordisk A/S 'B'	4,512,060	0.58		Kubota Corp	71,155	0.01
	Novozymes A/S 'B'^	82,675	0.01		Kurita Water Industries Ltd <sup>^</sup>	176,341	0.02
	Orsted A/S	1,450,270	0.19		Oji Holdings Corp	88,328	0.01
	ROCKWOOL A/S 'B'	194,941	0.02		Omron Corp	237,563	0.03
33,479	Vestas Wind Systems A/S	891,674	0.11		Renesas Electronics Corp	522,725	0.07
		7,131,620	0.91	6,400	Sumitomo Forestry Co Ltd	135,132	0.02
	-						

Holding	Description	Market Value EUR	% of Net Assets	Holdina	Description	Market Value EUR	% N Asse
	·				Switzerland continued		
4.500	Japan continued	176 465	0.02	2.044		1 720 045	0.1
	West Japan Railway Co Yamaha Motor Co Ltd	176,465	0.02 0.01		Lonza Group AG Reg	1,720,045	0.:
,	Yaskawa Electric Corp	117,784 146,559	0.01		Nestle SA Reg Siemens Energy AG	1,988,660 1,175,011	0.
3,700	raskawa Liectric Corp	-			SIG Group AG <sup>^</sup>	470,101	0.
		2,770,433	0.35		TE Connectivity Ltd	124,651	0
	Jersey				VAT Group AG <sup>^</sup>	140,173	0
1,552	Ferguson Plc <sup>^</sup>	210,650	0.03		Zurich Insurance Group AG	476,016	0
		210,650	0.03	,,		7,836,913	1
	Noth substitute	2.0,000	0.00			7,030,913	
400	Netherlands	000 005	0.04		Taiwan		
	Adyen NV <sup>^</sup>	283,985	0.04	3,271	Taiwan Semiconductor Manu-	000 400	
	ASML Holding NV <sup>^</sup> CNH Industrial NV (traded in	5,813,847	0.74		facturing Co Ltd ADR	302,493	0
11,029	Italy)	141,357	0.02		_	302,493	0
53 860	CNH Industrial NV (traded in	141,557	0.02		United Arab Emirates		
00,000	United States)	648,179	0.08	239 038	Salik Co PJSC	180,692	0
2.880	Corbion NV	73,958	0.01	200,000	-		
	Ferrari NV	2,489,511	0.32		-	180,692	0
	Koninklijke DSM NV	141,422	0.02		United Kingdom		
3,865	Koninklijke Philips NV	68,202	0.01	195,425	Auto Trader Group Plc	1,431,311	0
17,270	Koninklijke Vopak NV	567,319	0.07	459,135	BP Plc	2,419,578	0
2,078	NXP Semiconductors NV	349,094	0.04		Forward Partners Group Plc	5,665,129	0
9,384	STMicroelectronics NV	380,709	0.05		Halma Plc	199,542	0
		10,957,583	1.40		Helios Towers Plc	165,747	0
	Name				ITM Power Plc	143,180	0
0.200	Norway	470 500	0.00	,	Johnson Matthey Plc	173,146	0
,	Aker BP ASA	170,532	0.02 0.04	28,536	London Stock Exchange	2 026 424	0
	Aker Carbon Capture ASA Equinor ASA	340,807 359,193	0.04	22 070	Group Plc Michael Page International Plc	2,836,434 120,754	0
	Leroy Seafood Group ASA	97,918	0.03		National Grid Plc	862,351	0
	Mowi ASA	400,003	0.05		Pennon Group Plc	902,824	0
	NEL ASA <sup>^</sup>	171,405	0.02		RELX Plc	1,067,000	0
	Nordic Semiconductor ASA <sup>^</sup>	120,005	0.02		Severn Trent Plc	491,914	0
,	Salmar ASA	217,507	0.03		Smart Metering Systems Plc	825,482	0
	TOMRA Systems ASA	109,233	0.01		Spirax-Sarco Engineering Plc	2,086,633	0
		1,986,603	0.25		Spirent Communications Plc <sup>^</sup>	84,225	0
		1,900,003	0.23	77,389	SSE Plc	1,692,766	0
	Portugal			14,420	United Utilities Group Plc <sup>^</sup>	169,736	0
108,778	EDP - Energias de Portugal	100 0 15	0.00		_	21,337,752	2
00.000	SA	496,245	0.06			, , .	
	Galp Energia SGPS SA	230,409	0.03	0.550	United States	040.000	0
111,243	REN - Redes Energeticas Na- cionais SGPS SA	278,664	0.04		A O Smith Corp	213,033	0
	Cionais 3GF3 3A			,	A10 Networks Inc AAR Corp	231,597	0
		1,005,318	0.13		Adobe Inc	977,053	0
	South Korea				Advanced Micro Devices Inc	596,843 1,142,959	0
827	Samsung Electronics Co Ltd				AeroVironment Inc	873,205	0
	GDR	1,046,452	0.13		AGCO Corp	719,132	0
		1,046,452	0.13		Agilent Technologies Inc	316,815	0
	0	.,0.0,102	35		Air Products and Chemicals	,	,
	Spain	040.075	0.00		Inc	170,153	0
	Acciona SA	613,673	0.08	2,385	Alexandria Real Estate Equi-		
,	Aena SME SA	169,007	0.02		ties Inc (REIT)	253,824	0
	Cellnex Telecom SA <sup>^</sup> EDP Renovaveis SA	707,666	0.09		Alphabet Inc 'A'	1,198,158	0
74,015	EDF Reliovaveis SA	1,386,347	0.18	,	Amazon.com Inc	687,219	0
		2,876,693	0.37	,	American Tower Corp (REIT)	620,221	0
	Sweden				American Water Works Co Inc	1,012,003	0
62,281	Assa Abloy AB 'B'	1,292,532	0.17		Analog Devices Inc	1,007,871	0
	Getinge AB 'B'	111,859	0.01	,	ANSYS Inc	628,604	0
144,293	Hexagon AB 'B'	1,564,427	0.20		Apple Inc	1,921,302	0
	Holmen AB 'B'	315,219	0.04		Applied Materials Inc Archer-Daniels-Midland Co	576,787 584,961	0
	Lundin Energy AB <sup>^</sup>	3,395	0.00		Arista Networks Inc	763,282	0
	Nibe Industrier AB 'B'	222,833	0.03		Aspen Technology Inc <sup>^</sup>	256,466	0
	Svenska Cellulosa AB SCA 'B'	412,080	0.05		Badger Meter Inc	217,907	0
19,550	Telefonaktiebolaget LM Erics-	a			Ball Corp	245,315	0
	son 'B'	94,557	0.01		Block Inc	126,433	0
		4,016,902	0.51		Bloom Energy Corp 'A'	134,986	0
	Switzerland				Booz Allen Hamilton Holding	,	
	SWILZELIATIU		0.05	.,. 50	Corp	734,561	0
11 701	ARR Ltd Reg	3(10, 3,00					
	ABB Ltd Reg Belimo Holding AG Reg	399,328 1,064,728	0.05 0.14	10,028	Boston Scientific Corp	484,233	0

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
,	·				•		
0.427	United States continued	2 044 922	0.26	9 266	United States continued	314.404	0.04
	Cadence Design Systems Inc	2,041,823	0.26		Newmont Corp <sup>^</sup> NVIDIA Corp	, ,	0.04
10,316	California Water Service Group	550,683	0.07		Occidental Petroleum Corp	2,207,722	0.26
15 /09	CECO Environmental Corp	156,419	0.07		ON Semiconductor Corp	227,968 391,848	0.05
	CEVA Inc	88,571	0.02		Oracle Corp	921,969	0.03
,	Cheniere Energy Inc	870,924	0.01		Ormat Technologies Inc	777,722	0.12
,	Chico's FAS Inc	103,656	0.11	2,139		13,663	0.00
	Cisco Systems Inc	912,892	0.01		Packaging Corp of America	323,658	0.00
,	Clearway Energy Inc 'C'	754,752	0.12		Palo Alto Networks Inc	767,811	0.10
	CommScope Holding Co Inc	230,265	0.10	-,	Paychex Inc	357,083	0.10
	Conduent Inc	257,921	0.03		Physicians Realty Trust (REIT)	255,979	0.03
	Consolidated Edison Inc	90,403	0.01		Pioneer Natural Resources Co	703,212	0.09
,	CSX Corp	535,610	0.07		PotlatchDeltic Corp (REIT)	120,853	0.02
	Curtiss-Wright Corp	927,811	0.12		PTC Inc	561,628	0.07
	Danaher Corp	457,689	0.06		Qorvo Inc	220,502	0.03
	Darling Ingredients Inc	73,718	0.01	3,071		326,688	0.04
	Deere & Co	1,454,212	0.19	,	Rambus Inc	1,073,539	0.14
	Dexcom Inc	85,462	0.01		Rayonier Inc (REIT)	263,003	0.03
	Digi International Inc	126,825	0.02	,	Republic Services Inc	1,125,627	0.14
	Digital Realty Trust Inc (REIT)	452,089	0.06		Resideo Technologies Inc	190,913	0.02
	DocGo Inc <sup>^</sup>	140,198	0.02		Rockwell Automation Inc	132,492	0.02
	Donaldson Co Inc	1,064,915	0.14		S&P Global Inc	1,556,778	0.20
	Dover Corp	769,514	0.10	,	Sabre Corp	104,966	0.01
	Dow Inc	325,093	0.04		Salesforce Inc	661,486	0.08
	Dynatrace Inc	149,321	0.02	,	SBA Communications Corp	001,100	0.00
	Ecolab Inc	1,201,841	0.15	.,	(REIT)	866,650	0.11
,	Emerson Electric Co	121,610	0.02	2 696	Silicon Laboratories Inc <sup>^</sup>	355,732	0.05
	EnerSys	921,332	0.12		Skyworks Solutions Inc	240,594	0.03
	Enphase Energy Inc	109,929	0.01		Splunk Inc	430,465	0.05
	EOG Resources Inc	1,259,885	0.16		Steelcase Inc 'A'	97,706	0.01
	Equinix Inc (REIT)	488,828	0.06		SunPower Corp	96,316	0.01
	Equity Residential (REIT)	245,572	0.03	,	Sunrun Inc	148,321	0.02
	Essential Utilities Inc	916,373	0.12	,	Terex Corp <sup>^</sup>	126,570	0.02
	Eversource Energy	719,768	0.09		Tesla Inc	237,577	0.03
	Exelon Corp	351,833	0.04	2,051		334,516	0.04
	F5 Inc	355,764	0.05	,	Timken Co	113,020	0.01
	Fair Isaac Corp	935,362	0.12	17,698		774,754	0.10
	First Solar Inc	1,074,292	0.14		Triumph Group Inc	396,620	0.05
	Fluence Energy Inc	327,557	0.04		V2X Inc	977,216	0.12
,	Fortinet Inc	598,697	0.08		VeriSign Inc	620,042	0.08
	FTI Consulting Inc	116,393	0.01		Visa Inc 'A'	664,064	0.08
	Generac Holdings Inc	237,436	0.03		VMware Inc 'A'	1,054,806	0.13
	Graphic Packaging Holding Co	634,523	0.08	-, -	Vuzix Corp	191,580	0.02
	Hain Celestial Group Inc	136,737	0.02		Waste Management Inc	176,789	0.02
	Halliburton Co	1,108,618	0.14		Watts Water Technologies Inc	170,700	0.02
	Hershey Co	480,619	0.06	.,0.0	'A'	1,136,690	0.14
,	Hexcel Corp	1,063,420	0.14	11 944	Westrock Co	313,809	0.04
,	Howmet Aerospace Inc	1,068,970	0.14		Weyerhaeuser Co (REIT)	357,114	0.05
,	Intel Corp	454,599	0.06		Williams Cos Inc	534,838	0.07
	International Business Ma-	10 1,000	0.00		Xylem Inc	1,177,192	0.15
0,001	chines Corp	731,784	0.09	,	Zebra Technologies Corp 'A'	300,720	0.04
1.426	Intuit Inc	560,609	0.07	.,			
,	Johnson & Johnson	586,438	0.07			87,608,223	11.17
	Juniper Networks Inc	523,620	0.07	Total Common Stocks	6	201,008,157	25.63
	Kaman Corp	430,823	0.05	DONDO			
	Kellogg Co	368,641	0.05	BONDS			
,	Kimberly-Clark Corp	477,619	0.06		United Kingdom		
	Kinder Morgan Inc	1,055,982	0.13	GBP 14,521,457	United Kingdom Gilt RegS		
	Lindsay Corp	313,920	0.13		3.25% 31/1/2033	15,657,032	2.00
	LKQ Corp	230,426	0.04			15,657,032	2.00
	Marvell Technology Inc	404,399	0.05	Total Banda			
	Masimo Corp	218,600	0.03	Total Bonds		15,657,032	2.00
	MasTec Inc <sup>^</sup>	248,432	0.03	EXCHANGE TRAD	ED FUNDS		
	Mastercard Inc 'A'			LAGIANGE INAL			
	Meta Platforms Inc 'A'	2,868,869	0.37	ODD 47 000 040	Guernsey		
,		984,537	0.13	GBP 17,063,049	Bluefield Solar Income Fund	25 740 074	2.04
	MetLife Inc	302,478	0.04	HOD E 47E 000	Ltd	25,748,074	3.28
5 4 1 4	Microchip Technology Inc	382,194	0.05		Schiehallion Fund Ltd 'C'	2,234,319	0.29
	Micron Technology Inc	380,054	0.05	GBP 4.164.849	Starwood European Real Es-		
5,941	•		0.00	.,,	to to Etc. 1997	4 0 4 4 1 = 1	~ -
5,941 15,681	Microsoft Corp Mosaic Co	4,830,205 366,246	0.62 0.05	,,,,,,,,	tate Finance Ltd	4,241,474	0.54

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
EUR 180,533	Ireland iShares EUR High Yield Corp Bond UCITS ETF <sup>-^</sup>	16,255,191	2.07	3,653,658	Luxembourg continued  BlackRock Global Funds - Euro Corporate Bond Fund		
EUR 1,990,000	iShares EUR Ultrashort Bond ESG UCITS ETF 'D'~	10,022,038	1.28	1 494 747	X2 (EUR) <sup>~</sup> BlackRock Global Funds -	64,706,283	8.25
	iShares Physical Gold ETC~ iShares USD High Yield Corp	35,089,037	4.47	1,121,111	Euro Short Duration Bond Fund X2 (EUR)~	25,051,960	3.19
	Bond UCITS ETF (Dist)~	14,104,409	1.80 9.62	8,580,194	BlackRock Global Funds - Global Corporate Bond	, ,	
EUR 16,261,248	<b>Jersey</b> Blackstone Loan Financing Ltd	75,470,675 11,138,955	1.42	1,607,019	Fund X2 (EUR) Hedged <sup>~</sup> BlackRock Global Funds - Global High Yield Bond	115,746,811	14.76
GBP 13,196,881	Foresight Solar Fund Ltd	16,231,938	2.07 3.49		Fund I2 (EUR) Hedged (Acc)~	16,295,173	2.08
		27,370,893	3.49			253,309,916	32.30
	United Kingdom  BlackRock Frontiers Investment Trust Plc  Scottish Mortgage Investment	1,659,392	0.21	41,966	Ireland BlackRock ICS Euro Liquid Environmentally Aware Fund		
GB1 2,202,000	Trust Plc	17,436,163	2.23	044.700	(Acc)~	4,177,114	0.53
		19,095,555	2.44	214,733	BlackRock ICS Sterling Liquid Environmentally Aware Fund		
Total Exchange Trade	d Funds	154,160,990	19.66		(Dist)~	24,951,293	3.18
Instruments Admitted	curities and Money Market to an Official Stock Exchange Another Regulated Market	370,826,179	47.29	·	BlackRock ICS US Dollar Liq- uid Environmentally Aware Fund (Dist) iShares Developed World In-	92,090,023	11.75
Other Transferable	e Securities and Money Mar	ket Instrumer	nts	,	dex Fund (Acc)~	35,595,409	4.54
COMMON STOCK	S & WARRANTS					156,813,839	20.00
	France			Total Collective Invest	ment Schemes	410,123,755	52.30
10,931	Fermentalg (Wts 15/12/2023)		0.00	Securities portfolio at	market value	780,957,831	99.59
			0.00	Other Net Assets		3,246,339	0.41
425	Spain Edp Renovaveis Sa	7,897	0.00	Total Net Assets (EUF	₹)	784,204,170	100.00
120	Lup Nonovavolo Ca	7,897	0.00				
Total Common Stocks	s & Warrants	7,897	0.00		nis security represents a security of the party fund, see further informated the party fund.		
Total Other Transferal Market Instruments	ole Securities and Money	7,897	0.00	. Investment in relate	u party fund, see further informat	lion in Note 10.	
Collective Investm	nent Schemes						
2,016,356	Luxembourg BlackRock Global Funds - Emerging Markets Equity Income Fund X2 (USD)~	31,509,689	4.02				

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR					
Financial Derivative Instruments											
SWAF	rs										
ILS	EUR 1,632,000	Fund receives Fixed 2.495% and pays Floating EUR 12 Month CPTFEMU	Goldman Sachs	15/4/2052	(215,737)	(215,737)					
ILS	EUR 1,182,028	Fund receives Fixed 2.508% and pays Floating EUR 12 Month CPTFEMU	Goldman Sachs	15/4/2052	(151,953)	(151,953)					
ILS	EUR 1,652,000	Fund receives Fixed 2.535% and pays Floating EUR 12 Month CPTFEMU	Goldman Sachs	15/4/2052	(199,071)	(199,071)					
ILS	EUR 1,520,000	Fund receives Fixed 2.580% and pays Floating EUR 12 Month CPTFEMU	Goldman Sachs	15/3/2052	(181,441)	(181,441)					
ILS	EUR 5,202,460	Fund receives Fixed 2.758% and pays Floating EUR 12 Month CPTFEMU	Morgan Stanley	15/5/2053	55,581	55,581					
ILS	EUR 2,632,560	Fund receives Fixed 2.560% and pays Floating EUR 12 Month CPTFEMU	UBS	15/4/2052	(297,821)	(297,821)					

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
	ncial Derivative I	nstruments				
SWA	PS					
ILS	EUR 3,300,000	Fund receives Fixed 2.585% and pays Floating EUR 12 Month CPTFEMU	UBS	15/4/2052	(348,826)	(348,826)
TRS	USD 7,925,569	Fund receives Volatility Carry Strategy Index and pays Fixed 0.530%	Barclays Bank	17/11/2023	52,814	52,814
TRS	USD 17,746,042	Fund receives Global Brands Basket Index and pays 12 Month SOFR	Citibank	1/9/2023	3,817,216	3,817,216
TRS	USD 13,545,925	Fund receives 3 Month FEDL and pays GS US NonProfit Tech GTR Index	Goldman Sachs	13/2/2024	(924,674)	(924,674)
TRS	USD 4,344,944	Fund receives 3 Month SOFR and pays Transition Leader Short Basket Index	HSBC	13/12/2023	70,212	70,212
TRS	USD 4,344,944	Fund receives 3 Month SOFR and pays Transition Leader Short Basket Index	HSBC	13/12/2023	70,212	70,212
TRS	USD 2,172,472	Fund receives 3 Month SOFR and pays Transition Leader Short Basket Index	HSBC	13/12/2023	35,106	35,106
TRS	USD 3,247,785	Fund receives 3 Month SOFR and pays Transition Leader Short Basket Index	HSBC	13/12/2023	52,482	52,482
TRS	USD 4,176,556	Fund receives Transition Leaders Long Basket Index and pays 3 Month SOFR	HSBC	13/12/2023	(90,526)	(90,526)
TRS	USD 4,176,556	Fund receives Transition Leaders Long Basket Index and pays 3 Month SOFR	HSBC	13/12/2023	(90,526)	(90,526)
TRS	USD 2,088,336	Fund receives Transition Leaders Long Basket Index and pays 3 Month SOFR	HSBC	13/12/2023	(45,264)	(45,264)
TRS	USD 4,176,672	Fund receives Transition Leaders Long Basket Index and pays 3 Month SOFR	HSBC	13/12/2023	(90,528)	(90,528)
TRS	USD 3,150,597	Fund receives Transition Leaders Long Basket Index and pays 3 Month SOFR	HSBC	13/12/2023	(68,288)	(68,288)
TRS	USD 28,498,084	Fund receives USD Rates Volatility Strategy Index and pays Fixed 0.000%	JP Morgan	21/2/2024	(28,609)	(28,609)
TRS	EUR 4,300,714	Fund receives Morgan Stanley European Volatility Carry Index and pays Fixed 0.000%	Morgan Stanley	24/7/2023	163,496	163,496
TRS	USD 19,491,790	Fund receives Aquantum Scarcity Premium Commodity Index and pays Fixed 0.000%	UBS	9/8/2023	570,209	570,209
Total (	Gross underlying ex	xposure - EUR 136,816,252)			2,154,064	2,154,064

ILS: Inflation Linked Swaps TRS: Total Return Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial FUTURES	Derivative Ir	estruments			
107	AUD	Australian 10 Year Bond Futures June 2023	June 2023	7,788,536	3,133
230	USD	Cboe Volatility Index Futures June 2023	June 2023	4,069,948	(1,474,277)
(735)	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	30,994,950	(1,269,551)
(142)	GBP	FTSE 100 Index Futures June 2023	June 2023	12,301,968	177,337
Total					(2,563,358)

Portfolio of Investments as at 31 May 2023

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
	Derivative Ir SED OPTION						
17,012,942 37,300,000	Put Call	S&P 500 Index & OTC USD/JPY (Dual Digital) OTC USD/JPY	BNP Paribas Goldman Sachs	USD 125.00 USD 136.00	15/12/2023 01/03/2033	(1,542) 178,889	177,135 507,981
Total (Gros	s underlying ex	posure - EUR 3,408,638)				177,347	685,116

(437,216)

						Net
						unrealised
					арі	oreciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

						Net
					Į.	unrealised
					app	preciation/
					Maturity (dep	preciation)
Currer	ncy Purchases	Currency	Sales	Counterparty	date	EUŔ

#### **Financial Derivative Instruments**

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

BRL	43,350,000	USD	8,429,752	Morgan Stanley	18/7/2023	(29,657)
EUR	114,545,126	GBP	100,776,000	BNP Paribas	18/7/2023	(2,411,487)
EUR	2,654,127	HUF	1,015,100,000	Deutsche Bank	18/7/2023	(42,209)
EUR	288,285,658	USD	316,000,000	BNP Paribas	18/7/2023	(7,321,068)
HUF	1,015,100,000	EUR	2,607,501	HSBC	18/7/2023	88,836
MXN	86,800,000	USD	4,691,511	Barclays Bank	18/7/2023	140,425
USD	25,529,487	CNH	179,000,000	HSBC	18/7/2023	288,602
USD	19,698,814	KRW	25,900,000,000	Morgan Stanley	18/7/2023	106,931
USD	4,752,258	MXN	86,800,000	Morgan Stanley	18/7/2023	(83,598)
USD	54,035,949	TWD	1,629,400,000	Goldman Sachs	18/7/2023	834,975
USD	5,280,494	ZAR	102,600,000	Goldman Sachs	18/7/2023	118,200
ZAR	102,600,000	USD	5,542,800	Morgan Stanley	18/7/2023	(363,579)
						(8,673,629)

CAD Hedged Share Class									
CAD	8,687	EUR	5,889	State Street Bank & Trust Company	15/6/2023	102			
EUR	59	CAD	86	State Street Bank & Trust Company	15/6/2023	_			
						102			

JPY He	dged Share Class				
EUR	115 JPY	17,022	State Street Bank & Trust Company	15/6/2023	1
JPY	599,041 EUR	4,028	State Street Bank & Trust Company	15/6/2023	(1)
SEK He	dged Share Class				
EUR	356,057 SEK	4,037,305	State Street Bank & Trust Company	15/6/2023	8,123
SEK	146 944 919 FUR	13 109 031	State Street Bank	15/6/2023	(445 339)

#### **Financial Derivative Instruments**

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

USD Hedged Share Class								
EUR	1,093,071 USD	1,195,739	State Street Bank & Trust Company 15/6/2023	(27,687)				
USD	69,820,420 EUR	63,083,376	State Street Bank & Trust Company 15/6/2023	2,358,824				
				2,331,137				
Total (Gross underlying exposure - EUR 735,428,890) (6,779,606)								

### Sector Breakdown as at 31 May 2023

	% of Net Assets
Collective Investment Schemes	52.30
Exchange Traded Funds	19.66
Industrial	5.49
Technology	5.03
Financial	4.23
Consumer, Non-cyclical	3.00
Energy	2.20
Utilities	2.05
Government	2.00
Consumer, Cyclical	1.42
Communications	1.18
Basic Materials	1.03
Securities portfolio at market value	99.59
Other Net Assets	0.41
	100.00

Holding	Description	Market Value GBP	% of Net Assets	Holding	Description	Market Value GBP	% c Ne Asset
Transferable Secu	rities and Money Market Ins	truments Adr	nitted		Belgium		
	k Exchange Listing or Dealt			GBP 24,000,000	Sumitomo Mitsui Banking Corp		
Regulated Market					12/6/2023 (Zero Coupon)	23,967,436	6.9
COMMON STOCK	S				-	23,967,436	6.9
	United Kingdom				France		
	Breedon Group Plc	4,599,538	1.34	GBP 5,000,000	Antalis SA 9/6/2023 (Zero	4.995.087	1
	CVS Group Plc Ergomed Plc	2,755,464 3,602,260	0.80 1.05	GBP 1 000 000	Coupon) BRED Banque Populaire	4,995,067	1.4
	Gamma Communications Plc	6,758,682	1.96		24/8/2023 (Zero Coupon)	988,973	0.:
225,636	Impax Asset Management			GBP 4,000,000	Managed and Enhanced Tap		
5 008 543	Group Plc SigmaRoc Plc	1,574,939 2,977,549	0.46 0.86		Magenta Funding ST SA 1/6/2023 (Zero Coupon)	4,000,000	1.
	YouGov Plc	4,078,679	1.19	GBP 4,000,000	Managed and Enhanced Tap	1,000,000	
-,-	-	26,347,111	7.66		Magenta Funding ST SA		
	United States	20,0 ,		CDD 10 000 000	1/6/2023 (Zero Coupon)	3,989,625	1.
2 214 959	Boku Inc Reg	3,145,242	0.91	GBP 10,000,000	Managed and Enhanced Tap Magenta Funding ST SA		
, ,	Meta Platforms Inc 'A'	2,950,532	0.86		9/6/2023 (Zero Coupon)	9,990,175	2.
	-	6,095,774	1.77	GBP 8,000,000		7 070 054	0
Total Common Stocks	5	32,442,885	9.43		22/6/2023 (Zero Coupon)	7,979,354	2.
CERTIFICATE OF	DEDOCITO				-	31,943,214	9.
CERTIFICATE OF	Australia			ODD 40 000 000	Germany		
GBP 3.000.000	National Australia Bank Ltd			GBP 12,000,000	Allianz SE 26/7/2023 (Zero Coupon)	11,918,118	3.
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	FRN 5/1/2024	3,000,000	0.87			11,918,118	3.
GBP 4,000,000	National Australia Bank Ltd	4 000 000	4.47		- Incland	11,010,110	
	FRN 8/1/2024	4,000,000	1.17	GBP 8 000 000	Ireland Matchpoint Finance Plc		
	-	7,000,000	2.04	<b>32</b> . 3,333,333	12/6/2023 (Zero Coupon)	7,989,193	2.
000 000 000	France			GBP 7,000,000	Matchpoint Finance Plc		
GBP 3,000,000	Credit Agricole SA 3/10/2023 (Zero Coupon)	2,953,325	0.86		11/8/2023 (Zero Coupon)	6,935,423	2.
		2,953,325	0.86		-	14,924,616	4.
	Jaman	2,000,020	0.00		Luxembourg		
GBP 12.000.000	Japan Mitsubishi UFJ Trust & Bank-			GBP 2,000,000	Albion Capital Corp SA 20/6/2023 (Zero Coupon)	1,995,311	0.
,,	ing Corp FRN 24/8/2023	12,000,000	3.49	GBP 15,000,000	Sunderland Receivables SA	1,000,011	0.
GBP 1,000,000	Mizuho Bank Ltd 4.50%				12/6/2023 (Zero Coupon)	14,979,648	4.
GRP 19 000 000	5/6/2023 Sumitomo Mitsui Banking Corp	999,981	0.29		_	16,974,959	4.
ODI 13,000,000	FRN 12/6/2023	19,000,000	5.52		Netherlands		
	-	31,999,981	9.30	GBP 14,000,000	PACCAR Financial Europe BV		
	Netherlands			CDD 2 000 000	14/6/2023 (Zero Coupon) Toyota Motor Finance	13,977,636	4.
GBP 10,000,000	ABN AMRO Bank NV			GBP 3,000,000	21/7/2023 (Zero Coupon)	2,980,921	0.
	1/6/2023 (Zero Coupon)	9,997,483	2.91			16,958,557	4.
GBP 11,000,000	ING Bank NV 6/11/2023 (Zero	10.752.009	2.12		- Switzerland	. 0,000,00.	
	Coupon)	10,752,098	3.12	GBP 1 000 000	Switzerland UBS AG 5/6/2023 (Zero Cou-		
	-	20,749,581	6.03	22,000,000	pon)	999,539	0.
ODD 4 000 000	United Kingdom			GBP 8,000,000	UBS AG 6/6/2023 (Zero Cou-		
GBP 4,000,000	30/8/2023 (Zero Coupon)	3,951,440	1.15	GRP 6 000 000	pon) UBS AG 7/6/2023 (Zero Cou-	7,995,387	2.
GBP 12,000,000	Mizuho Bank Ltd 4.52%	0,001,110		OBI 0,000,000	pon)	5,995,857	1.
	12/6/2023	11,999,615	3.49		_	14,990,783	4.
	-	15,951,055	4.64		United Kingdom		
	United States			GBP 8,000,000	National Westminster Bank Plc		
GBP 10,000,000	Bank of America NA	0.000.040	0.00		1/6/2023 (Zero Coupon)	8,000,000	2.
	7/8/2023 (Zero Coupon)	9,909,918	2.88	GBP 8,000,000	National Westminster Bank Plc 1/6/2023 (Zero Coupon)	7,993,209	2.
Fatal Cautification ( 5		9,909,918	2.88	GBP 9,000,000	National Westminster Bank Plc	1,000,200	۷.,
Total Certificate of De	eposits	88,563,860	25.75		RegS 7/6/2023 (Zero Cou-	0.000 :==	_
COMMERCIAL PA	PER				pon)	8,993,452	2.
	Australia				-	24,986,661	7.:
GBP 6,000,000	Toyota Finance Australia Ltd	5 010 520	1 70		United States		
	12/9/2023 (Zero Coupon)	5,919,530	1.72	GBP 4,000,000	Mont Blanc Capital Corp 15/6/2023 (Zero Coupon)	3,993,094	1.1
		5,919,530	1.72		10/0/2020 (Zero Coupori)	5,555,054	1.

#### continued

Holding	Description	Market Value GBP	% of Net Assets
GBP 11,000,000	United States continued Nieuw Amsterdam Receivables Corp 12/6/2023 (Zero		
GBP 9,000,000	Coupon) Sheffield Receivables Co LLC	10,985,141	3.20
GBP 9,000,000	12/6/2023 (Zero Coupon)	8,987,789	2.61
		23,966,024	6.97
Total Commercial Pap	pers	186,549,898	54.24
Total Transferable Sec Instruments Admitted Listing or Dealt in on A	307,556,643	89.42	
Collective Investm	ent Schemes		
330,848	Ireland BlackRock ICS Sterling Liquid Environmentally Aware Fund		
	(Dist)~	33,067,374	9.61
		33,067,374	9.61
Total Collective Invest	ment Schemes	33,067,374	9.61
Securities portfolio at	market value	340,624,017	99.03
Other Net Assets		3,332,474	0.97
Total Net Assets (GBI	P)	343,956,491	100.00
Investment in relate	d party fund, see further informat	ion in Note 10.	

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	GBP	Holding	Description	Counterparty	GBP
	rivative Instruments S FOR DIFFERENCE				United Kingdom continual Bridgepoint Group Plc Reg British American Tobacco	ea HSBC	113,060
00.040	Australia	11000	007.050		Plc	HSBC	149,955
30,340	Xero Ltd	HSBC	267,253		BT Group Plc Bunzl Plc	HSBC	(107,523)
			267,253	77,218	Burberry Group Plc	JP Morgan HSBC	19,305 336,768
(00.000)	Belgium		====	522,199	Bytes Technology Group Plc	HSBC	435,514
(33,693)	Umicore SA	HSBC	110,726	767,018	Chemring Group Plc	JP Morgan	(153,404)
			110,726	385,189	Compass Group Plc	JP Morgan	577,783
	Canada			141,661	Computacenter Plc	JP Morgan	(25,499)
31,069	Canadian Pacific Kansas	ID Morgan	(92.726)		ConvaTec Group Plc Craneware Plc	HSBC Goldman Sachs	20,578 201,259
	City Ltd	JP Morgan	(82,736)		Croda International Plc	Goldman Sachs	21,814
			(82,736)		DCC Plc	Goldman Sachs	22,491
00.470	Denmark	LIODO	E0 004	75,625	Dechra Pharmaceuticals Plc	JP Morgan	(220,825)
89,479	Vestas Wind Systems A/S	HSBC	58,861	1,547,974	Deliveroo Plc	HSBC	3,096
			58,861	(72,584) 108,127	Diageo Plc Diploma Plc	HSBC JP Morgan	127,958 426,020
(40,000)	Finland	0.11	40.400	735,825	Dr Martens Plc	Goldman Sachs	(97,865)
	Kone Oyj 'B' Konecranes Oyj	Goldman Sachs HSBC	12,192 (46,835)	178,929	Dunelm Group Plc	HSBC	(108,624)
34,070	Ronecianes Oyj	HODE		220,298	Electrocomponents Plc	Goldman Sachs	(122,045)
	_		(34,643)	. , ,	Energean Plc	Goldman Sachs	(9,694)
25.049	France Euronext NV	ID Morgon	(200,936)		Experian Plc	HSBC	(75,218)
-,	LVMH Moet Hennessy Louis	JP Morgan	(200,930)	417,927	Frasers Group Plc Future Plc	Goldman Sachs Goldman Sachs	99,085 (967,013)
0,001	Vuitton SE	Societe Generale	(216,982)	26,387	Games Workshop Group	Goldman Sacris	(907,013)
79,506	STMicroelectronics NV	Societe Generale	(315,154)		Plc	HSBC	(75,203)
			(733,072)		Genus Plc	HSBC	25,188
	Ireland			824,633	Grafton Group Plc (Unit)	HSBC	(128,643)
902,015	AIB Group Plc	JP Morgan	(62,243)	416,522	Great Portland Estates Plc (REIT)	HSBC	(91,218)
	Bank of Ireland Group Plc	Goldman Sachs	(16,686)	126,191	Halma Plc	HSBC	29,024
	Bank of Ireland Group Plc	JP Morgan	(400,212)	172,524	Hargreaves Lansdown Plc	Societe Generale	
	Kerry Group Plc 'A' Kingspan Group Plc	HSBC HSBC	58,251 (56,000)		HgCapital Trust Plc	HSBC	(213,286)
(47,040)	Kingspan Group Fic	HODE			Hicl Infrastructure Plc	HSBC	109,078
	Madiana da		(476,890)	137,975	Hill & Smith Plc	HSBC IB Morgan	168,330
(82,452)	Netherlands JDE Peet's NV	Societe Generale	27,025	223,620	Hipgnosis Songs Fund Ltd Hiscox Ltd	JP Morgan Societe Generale	100,056 49,196
(- , - ,	Universal Music Group NV	JP Morgan	45,076	611,410	Howden Joinery Group Plc	HSBC	(240,896)
(00,000)	ominional made of dap itt	o. mergan	72,101	(979,389)		Societe Generale	
	Sweden		72,101	130,961	Indivior Plc	Goldman Sachs	(17,025)
(67 645)	H & M Hennes & Mauritz AB			1,019,395	IntegraFin Holdings Plc	JP Morgan	(366,982)
(07,040)	'B'	JP Morgan	46,553	226,439	Intermediate Capital Group Plc	Goldman Sachs	258,140
(163,348)	Hexagon AB 'B'	Societe Generale	(133,539)	(306,297)		Coldinari Caorio	200,110
(290,927)	Nibe Industrier AB 'B'	Societe Generale	221,621		Services Plc	HSBC	147,329
			134,635	. , ,	Intertek Group Plc	Societe Generale	,
	Switzerland			(552,357)		Goldman Sachs	20,414
	Lonza Group AG Reg	Goldman Sachs	(76,801)	1,179,725	J Sainsbury Plc JD Sports Fashion Plc	JP Morgan Societe Generale	186,177 (105,409)
,	Partners Group Holding AG	Societe Generale Goldman Sachs	66,275	207,037	JET2 Plc	HSBC	24,844
(20,725)	SGS SA Reg	Goldinan Saciis	(24,409)	(88,601)	Johnson Matthey Plc	HSBC	162,054
			(34,935)		Kingfisher Plc	JP Morgan	100,253
00.444	United Kingdom	ID M	000.070		Legal & General Group Plc	JP Morgan	(31,671)
68,444 (853,684)	4imprint Group Plc	JP Morgan Goldman Sachs	239,678 59,758	89,343	Lloyds Banking Group Plc London Stock Exchange	HSBC	70,153
	Alliance Pharma Plc	JP Morgan	160,190	00,040	Group Plc	HSBC	247,451
	Ascential Plc	Goldman Sachs	(77,294)	609,648	Melrose Industries Plc	Goldman Sachs	51,213
	Ashmore Group Plc	Societe Generale	(109,071)	1,079,803	Moneysupermarket.com		
	Ashtead Group Plc	HSBC	228,243	(705 207)	Group Plc	HSBC IP Morgan	(192,809)
	Associated British Foods Plc Auction Technology Group	JP Morgan	77,974	166,684	Moonpig Group Plc Morgan Sindall Group Plc	JP Morgan HSBC	(6,362) 62,346
200,400	Plc	Goldman Sachs	206,663		National Express Group Plc	JP Morgan	34,294
(599,944)		HSBC	100,791		National Grid Plc	Societe Generale	
(1,187,908)	Bakkavor Group Plc	HSBC	39,200	190,298	Next 15 Group Plc	HSBC	(148,432)
	Baltic Classifieds Group Plc BBGI Global Infrastructure	HSBC	44,290		Ninety One Plc Octopus Renewables Infra-	Societe Generale	,
444.004	SA Dallarara Dia	JP Morgan	29,047	F27 400	structure Trust Plc	HSBC IB Morgan	58,235
111,691 (1.500,000)	Bellway Plc BioPharma Credit Plc	Goldman Sachs Goldman Sachs	(230,852) 8,796	537,486 90,346	OSB Group Plc Oxford Instruments Plc	JP Morgan JP Morgan	8,600 (65,009)
(1,500,000)		2	3,700			3	(-3,000)

continued

Portiono	of investments as	at 31 May 2					
			Net				Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	GBP	Holding	Description	Counterparty	GBP
	United Kingdom continue	<u> </u>			United States continued	,	
119,893	Persimmon Plc	Societe Generale	(158,858)	(22.697)	Edwards Lifesciences Corp	Goldman Sachs	135,496
,	Pets at Home Group Plc	HSBC	60,014		Equifax Inc	Goldman Sachs	(28,893)
264,107	Polar Capital Holdings Plc	HSBC	92,437	26,780	Herc Holdings Inc	Goldman Sachs	20,768
(1,963,129)	Primary Health Properties			(5,416)	Home Depot Inc	JP Morgan	10,107
	Plc (REIT)	HSBC	80,347	(28,858)		Goldman Sachs	(4,196)
	PZ Cussons Plc	JP Morgan	102,549	(12,259)		JP Morgan	4,357
918,875	QinetiQ Group Plc	JP Morgan	(115,512)	4,650	Intuit Inc	JP Morgan	(63,708)
44,964	Reckitt Benckiser Group Plc	Societe Generale	(80,036)		Kraft Heinz Co	HSBC	99,464
	Redde Northgate Plc	HSBC	12,048	131,136	Leslie's Inc	Goldman Sachs	(138,565)
396,026	RELX Plc Rentokil Initial Plc	Goldman Sachs Goldman Sachs	249,496 11,812		Lululemon Athletica Inc	JP Morgan	200,350
1,004,920	Rotork Plc	Societe Generale	(98,482)	16,722	Macerich Co (REIT) Mastercard Inc 'A'	JP Morgan Goldman Sachs	28,612 (316,636)
(174,247)		HSBC	(118,488)	28,800	Microsoft Corp	Goldman Sachs	589,541
	Scottish Mortgage Invest-	11000	(110,100)	6,361	MongoDB Inc	Goldman Sachs	108,012
(,)	ment Trust Plc	JP Morgan	(366,554)	38,159	Nasdag Inc	JP Morgan	(12,638)
454,073	Serica Energy Plc	HSBC	(67,203)	10,902	NVIDIA Corp	Goldman Sachs	811,601
(84,749)	Severn Trent Plc	Goldman Sachs	100,851	33,694	PayPal Holdings Inc	JP Morgan	(250,431)
116,084	Shell Plc	Societe Generale	(161,937)	55,687	RingCentral Inc 'A'	Goldman Sachs	291,503
5,681,686	SIG Plc	HSBC	(124,997)	(171,807)	Robinhood Markets Inc 'A'	JP Morgan	(9,715)
	Softcat Plc	HSBC	(57,385)		Rollins Inc	Goldman Sachs	127,807
(15,440)	Spirax-Sarco Engineering	0.11	(0.4.707)	1,721	S&P Global Inc	Goldman Sachs	528
005.000	Plc	Goldman Sachs	(24,767)	17,977	S&P Global Inc	HSBC	97,008
395,030	Spirent Communications Plc	Goldman Sachs Goldman Sachs	8,691 (57,874)	227,377	SiriusPoint Ltd	Goldman Sachs	66,125
395,037	SSP Group Plc Standard Chartered Plc	Goldman Sachs	71,897	44,312	Taiwan Semiconductor		
,	State Bank of India Reg	Goldman Sacris	71,097		Manufacturing Co Ltd ADR	Goldman Sachs	415,235
(17,700)	GDR	JP Morgan	(2,873)	(11 756)	Target Corp	Goldman Sachs	246,816
(1.242.494)	Supermarket Income Plc	or morgan	(2,010)	(19,203)		Goldman Sachs	7,446
( ) , - ,	(REIT)	JP Morgan	68,311	659	Thermo Fisher Scientific Inc	Goldman Sachs	(10,871)
(121,385)	Telecom Plus Plc	Goldman Sachs	300,230	11,706	Thermo Fisher Scientific Inc	HSBC	(371,823)
(1,027,580)	Tesco Plc	Goldman Sachs	117,144	28,804	Trade Desk Inc 'A'	Goldman Sachs	134,492
(94,359)	Travis Perkins Plc	Goldman Sachs	44,537	6,372	United Rentals Inc	Goldman Sachs	7,618
	Unilever Plc	Goldman Sachs	189,783	18,360	Visa Inc 'A'	Goldman Sachs	(229,741)
	United Utilities Group Plc	HSBC	107,793	(58,120)	Warner Music Group Corp		
300,092	Vesuvius Plc	JP Morgan	20,406		'A'	JP Morgan	211,747
249,087	Vesuvius Plc	Societe Generale	16,938	47,964	Wayfair Inc 'A'	Goldman Sachs	141,496
	Vodafone Group Plc	Goldman Sachs	190,402	(42,999)	WillScot Mobile Mini Hold-	0-14 0	(40.457)
1,056,071	Watches of Switzerland Group Plc	HSBC	(893,115)	(7.410)	ings Corp	Goldman Sachs	(12,157) 52,920
432,232	WH Smith Plc	Goldman Sachs	(354,430)	(7,419)	Wingstop Inc	Goldman Sachs	
129,688	Whitbread Plc	Goldman Sachs	49,281				2,968,705
120,000	William Gud File	Columbia Caono		Total (Gross	underlying exposure - GBP 41	2,326,822)	3,578,497
			1,328,492				
04.004	United States	0.11	50.000				
31,294	Activision Blizzard Inc	Goldman Sachs	52,329				
4,598	Adobe Inc	JP Morgan	92,607				
26,480 51,464	Agilent Technologies Inc Alphabet Inc 'A'	JP Morgan JP Morgan	(364,504) 638,571				
54,014	Amazon.com Inc	Goldman Sachs	411,248				
	Applied Industrial Technolo-	Goldman Gachs	711,240				
10,201	gies Inc	HSBC	(52,269)				
(77,345)	Arbor Realty Trust Inc		( , , , , , ,				
, , ,	(REIT)	Goldman Sachs	3,749				
(4,313)	Asbury Automotive Group						
	Inc	Goldman Sachs	(37,872)				
	Atlassian Corp Ltd 'A'	JP Morgan	(394,554)				
, , ,	Block Inc	Goldman Sachs	(52,455)				
	Boston Beer Co Inc 'A'	JP Morgan	(95,369)				
	Campbell Soup Co	JP Morgan	166,203				
	CarMax Inc	Goldman Sachs	(11,069)				
	Casey's General Stores Inc	Goldman Sachs Goldman Sachs	24,138 26,394				
	Caterpillar Inc Cheesecake Factory Inc	Goldman Sachs	26,394 1,457				
	Chewy Inc 'A'	Goldman Sachs	149,566				
	CNH Industrial NV	Goldman Sachs	126,749				
	Conagra Brands Inc	Goldman Sachs	137,099				
	Costco Wholesale Corp	JP Morgan	(19,543)				
59,584	Criteo SA ADR	Goldman Sachs	(24,548)				
17,182	Danaher Corp	Goldman Sachs	(30,675)				
18,011	Dick's Sporting Goods Inc	Goldman Sachs	(138,222)				

#### continued

Portfolio of Investments as at 31 May 2023

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure GBP	Net unrealised appreciation/ (depreciation) GBP
Financial FUTURES	Derivative Ir	nstruments			
(27)	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	4,573,796	(264,626)
(614)	GBP	FTSE 100 Index Futures June 2023	June 2023	45,970,180	663,597
(524)	GBP	FTSE 250 Index Futures June 2023	June 2023	19,753,752	(96,738)
Total					302,233

						Net
					ι	ınrealised
					арр	oreciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	GBP

**Financial Derivative Instruments** 

OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

AUD H	ledged Share Cla	ISS				
				State Street Bank		
AUD	21,442,679	GBP	11,505,345	& Trust Company	15/6/2023	(280,210)
				State Street Bank		
GBP	270,160	AUD	508,356	& Trust Company	15/6/2023	4,037
						(276,173)
CHE H	edged Share Cla	ee				
OIII II	cagea onare ora			State Street Bank		
CHF	8,497,438	GBP	7,574,497		15/6/2023	(44,061)
	-,,		.,,	State Street Bank		(, /
GBP	89,077	CHF	99,547		15/6/2023	860
						(43,201)
						(43,201)
CNH H	ledged Share Cla	ISS				
ONILL	22.004	000	0.775	State Street Bank	451010000	(00)
CNH	33,024	GBP	3,775		15/6/2023	(29)
GBP	122	CNH	1.149	State Street Bank & Trust Company	15/6/2022	1
GDF	132	CIVIT	1,143	& Trust Company	13/0/2023	
						(28)
EUR H	ledged Share Cla	ISS				
				State Street Bank		
EUR	177,875,775	GBP	155,318,355	& Trust Company	15/6/2023	(1,818,674)
				State Street Bank		
GBP	3,129,667	EUR	3,594,201	& Trust Company	15/6/2023	28,014
						(1,790,660)
JPY H	edged Share Cla	ss				
				State Street Bank		
GBP	57,634	JPY	9,756,260		15/6/2023	1,310
	•		. ,	State Street Bank		•
JPY	27,684,977	GBP	162,555	& Trust Company	15/6/2023	(2,726)
						(1,416)
						(.,)

						Net
					ι	ınrealised
					арр	reciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	GBP

**Financial Derivative Instruments** 

**OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS** 

USD He	dged Share Class					
GBP	2,909,270 USD	3,640,587	State Street Bank & Trust Company 15/6/2023	(30,854)		
USD	78,693,300 GBP	62,139,574	State Street Bank & Trust Company 15/6/2023	1,412,838		
				1,381,984		
Total (Gross underlying exposure - GBP 242,423,810) (729,494						

#### Sector Breakdown as at 31 May 2023

	% of Net Assets
Financial	73.80
Collective Investment Schemes	9.61
Industrial	6.26
Consumer, Non-cyclical	3.04
Communications	2.82
Consumer, Cyclical	2.59
Technology	0.91
Securities portfolio at market value	99.03
Other Net Assets	0.97
	100.00

### BlackRock Emerging Markets Equity Strategies Fund

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
Transferable Secu	rities and Money Market Ins	truments Adn	nitted		Hong Kong continued		
to an Official Stoc	k Exchange Listing or Dealt			1,321,000	Hua Hong Semiconductor Ltd <sup>^</sup>	4,274,644	0.96
Regulated Market					-	12,073,673	2.70
COMMON STOCK	S & PREFERRED STOCKS  Argentina			243 032	Hungary OTP Bank Nyrt	7,587,030	1.70
493,036	Grupo Financiero Galicia SA			240,002	- Dank Nyit	7,587,030	1.70
	ADR	5,719,218	1.28		les all a	1,301,030	1.70
420,703	YPF SA ADR <sup>^</sup>	4,695,045	1.05	461 136	India Aurobindo Pharma Ltd	3,663,977	0.82
	-	10,414,263	2.33	,	Bandhan Bank Ltd	5,985,650	1.34
0.000.000	Bermuda	0.000.070	2.20	1,338,927	ICICI Prudential Life Insurance	7.540.400	4.00
8,666,200	China Gas Holdings Ltd	9,823,378	2.20	583 810	Co Ltd Mahindra & Mahindra Ltd	7,548,183 9,287,962	1.69 2.08
	-	9,823,378	2.20		Maruti Suzuki India Ltd	6,168,921	1.38
	Brazil			1,792,822	Zee Entertainment Enterprises		
, ,	Ambev SA Americanas SA	4,815,639	1.08		Ltd	4,230,035	0.94
	Banco Bradesco SA ADR <sup>^</sup>	255,410 1,491,049	0.06 0.33		_	36,884,728	8.25
5,123,574		8,056,140	1.80		Indonesia		
11,779,488	Raizen SA (Pref) (Pref)	8,541,327	1.91	43,630,400	Astra International Tbk PT	18,773,588	4.20
		23,159,565	5.18		_	18,773,588	4.20
	Canada				Israel		
749,514	Barrick Gold Corp	12,651,796	2.83	877,421	Teva Pharmaceutical Indus-		
		12,651,796	2.83		tries Ltd ADR	6,238,463	1.39
	Cayman Islands				_	6,238,463	1.39
191,300	Alibaba Group Holding Ltd	1,902,268	0.43		Jersey		
,	Baidu Inc 'A'	5,051,747	1.13	70,114	Wizz Air Holdings Plc	2,437,178	0.54
,	Baidu Inc ADR <sup>^</sup>	2,154,199	0.48		_	2,437,178	0.54
	CK Hutchison Holdings Ltd Dlocal Ltd/Uruguay	7,265,134 414,501	1.62 0.09		Netherlands		
	Haidilao International Holding	414,501	0.03	308,015	X5 Retail Group NV GDR*†	3,080	0.00
, , , , , , , , , , , , , , , , , , , ,	Ltd	5,751,418	1.29		-	3,080	0.00
	JS Global Lifestyle Co Ltd	4,138,901	0.92		Philippines		
242,961	Melco Resorts & Entertain- ment Ltd ADR	2 502 675	0.58	1.191.195	ACEN Corp	124,295	0.03
111 020	Pagseguro Digital Ltd 'A'	2,582,675 1,103,539	0.36		Ayala Corp	10,723,355	2.39
	Sunac China Holdings Ltd <sup>^</sup>	4,371,918	0.98		_	10,847,650	2.42
1,110,100	Sunny Optical Technology				Poland		
107.000	Group Co Ltd	10,429,395	2.33 0.23	260,297	Bank Polska Kasa Opieki SA	5,948,035	1.33
	TAL Education Group ADR Topsports International Hold-	1,036,313	0.23	171,274	KGHM Polska Miedz SA	4,291,526	0.96
10,000,000	ings Ltd	8,510,036	1.90			10,239,561	2.29
7,975,200	Wynn Macau Ltd	6,820,804	1.52		Russia		
		61,532,848	13.75	213,200	Lukoil OAO*†	26	0.00
	China				Magnit PJSC*†	32	0.00
28,660,000	China Construction Bank Corp				Magnit PJSC GDR*†		0.00
0.477.000	'H'	18,328,761	4.09	2,971,092	Sberbank of Russia PJSC*†	366	0.00
2,177,000	Han's Laser Technology Indus- try Group Co Ltd 'A'	7,376,918	1.65		-	424	0.00
1,679,884	Inner Mongolia Yili Industrial	7,070,010	1.00	054.050	South Africa	4 000 074	0.00
	Group Co Ltd 'A'	6,788,005	1.52	951,859	Sibanye Stillwater Ltd <sup>^</sup>	1,698,371	0.38
3,074,048	Shenzhen H&T Intelligent Con-	0.000.007	4.54		-	1,698,371	0.38
	trol Co Ltd 'A'	6,889,807	1.54		South Korea		
	-	39,383,491	8.80		Fila Holdings Corp	5,238,344	1.17
	Colombia				Korea Zinc Co Ltd Samsung Electronics Co Ltd	6,044,398 32,958,369	1.35 7.37
743,122	Ecopetrol SA ADR	6,725,254	1.50		Samsung Electronics Co Ltd	02,000,000	7.07
		6,725,254	1.50		GDR	4,120,550	0.92
	Cyprus			146,780	SK Hynix Inc	12,010,027	2.69
	Ozon Holdings Plc ADR*†	2,617	0.00		-	60,371,688	13.50
266,311	TCS Group Holding Plc GDR*†	2,663	0.00		Taiwan		
	-	5,280	0.00	441,000	Taiwan Semiconductor Manu-		
	Greece			150,000	facturing Co Ltd	8,008,396	1.79
1,046,866	National Bank of Greece SA	6,539,077	1.46	158,000	Wiwynn Corp	5,964,690	1.33
		6,539,077	1.46			13,973,086	3.12
	Hong Kong				Thailand PTT PCL NVDR	10,724,397	2.40

### BlackRock Emerging Markets Equity Strategies Fund continued

r ortiono or inv	restments as at 31 i	way ZUZJ	
Holding	Description	Market Value USD	% of Net Assets
	Thailand continued		
1,127,300		10,333,583	2.31
1,1-1,1-1		21,057,980	4.71
1,071,489	Turkey D-MARKET Elektronik Hizmetler ve Ticaret AS ADR	1,167,923	0.26
	, is it	1,167,923	0.26
		1,107,923	0.20
7,236,864 61,470	United Arab Emirates Emaar Properties PJSC Fertiglobe Plc	12,117,430 55,061	2.71 0.01
		12,172,491	2.72
	United Kingdom		
4,170,337	Ferrexpo Plc	4,822,139	1.08
		4,822,139	1.08
65,759	United States Cognizant Technology Solutions Corp 'A'	4,115,527	0.92
	Co.p / .	4,115,527	0.92
Total Common Stocks	& Preferred Stocks	394,699,532	88.23
	curities and Money Market		00.20
Instruments Admitted	to an Official Stock Exchange Another Regulated Market	394,699,532	88.23
Collective Investm	ant Schames		
Conective investi	Ireland		
305,036	BlackRock ICS US Dollar Liq- uid Environmentally Aware		
	Fund (Dist)~	30,511,521	6.82
		30,511,521	6.82
Total Collective Invest	ment Schemes	30,511,521	6.82
Securities portfolio at	market value	425,211,053	95.05
Other Net Assets		22,158,149	4.95
Total Net Assets (USI	D)	447,369,202	100.00
<ul> <li>All or a portion of the</li> <li>Security is suspend</li> </ul>	a fair value adjustment as detail nis security represents a security ed d party fund, see further inform	y on loan.	

### BlackRock Emerging Markets Equity Strategies Fund continued

, and the second			appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Financial Deriv	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	ivative Instruments			678,000	Taiwan Accton Technology Corp	Bank of America	
CONTRACTS	FOR DIFFERENCE			676,000	Accion recrinology Corp	Merrill Lynch	1,463,060
	Australia			114,000	Wiwynn Corp	Bank of America	
(979,791) F	Fortescue Metals Group Ltd	HSBC	1,531,364			Merrill Lynch	548,525
_	D 'I		1,531,364				2,011,585
_	<b>Brazil</b> Americanas SA	Goldman Sachs	(56,528)	(3 503 500)	Thailand Delta Electronics Thailand		
, ,	B3 SA - Brasil Bolsa Balcao	Bank of America Merrill Lynch	(135,048)		PCL NVDR Delta Electronics Thailand	Goldman Sachs	(1,530,222)
1,780,472 B	Banco Bradesco SA (Pref)	JP Morgan	(420)	(221,223)	PCL NVDR	JP Morgan	8,895
	Cielo SA	BNP Paribas	(839,031)				(1,521,327)
9,622,809 H (1,162,589) W	Hapvida Participacoes e Investimentos SA WEG SA	Goldman Sachs Bank of America	1,409,820	(2,974,675)	<b>Turkey</b> Turkiye Garanti Bankasi AS	HSBC	359,949
(1,112,111)		Merrill Lynch	650,474				359,949
			1,029,267		United Arab Emirates		
С	Cayman Islands			(39,746)	International Holding Co		4.040
(358,463) N	NIO Inc ADR	UBS	354,878		PJSC	Goldman Sachs	1,046
			354,878		11-26-41231		1,046
	China	11000	(005.004)	1,254,251	United Kingdom Ferrexpo Plc	HSBC	(144,855)
(291,877) Li	Li Auto Inc ADR	HSBC	(995,301)		Glencore Plc	Goldman Sachs	353,845
_	<b>-</b>		(995,301)	(9,465)	State Bank of India Reg		
	France LVMH Moet Hennessy Louis			(133 3/11)	GDR State Bank of India Reg	Goldman Sachs	8,518
(10,704) L	Vuitton SE	HSBC	1,640,945	(100,041)	GDR	JP Morgan	(26,668)
			1,640,945	137,195	Wizz Air Holdings Plc	HSBC	(591,306)
G	Greece						(400,466)
141,393 N	National Bank of Greece SA	HSBC	72,456		United States		
			72,456	205,718	Alibaba Group Holding Ltd ADR	Bank of America Merrill Lynch	(1,952,264)
	Hong Kong	Deal of Assistan		227,079	Bancolombia SA ADR	Goldman Sachs	(297,473)
267,900 A	Alibaba Group Holding Ltd	Bank of America Merrill Lynch	(256,456)	200,292	Cognizant Technology Solu-	Bank of America	/ ··
(348,500) B	BYD Co Ltd 'H'	Bank of America	(===, :==)	(21 143)	tions Corp 'A' Estee Lauder Cos Inc 'A'	Merrill Lynch Goldman Sachs	(35,051) 318,836
007.500	OK 11taleiaa	Merrill Lynch	393,896		Futu Holdings Ltd ADR	HSBC	453,853
	CK Hutchison Holdings Ltd Han's Laser Technology	Citibank	(423,848)		MercadoLibre Inc	Goldman Sachs	463,879
	Industry Group Co Ltd 'A'	HSBC	(126,538)	18,749	New Oriental Education & Technology Group Inc		
463,526 In	nner Mongolia Yili Industrial	HODO	(4.4.4.000)		ADR	Goldman Sachs	(35,811)
2 369 000 J	Group Co Ltd 'A' JS Global Lifestyle Co Ltd	HSBC HSBC	(144,692) 139,787		ON Semiconductor Corp	Goldman Sachs	(112,038)
	Li Auto Inc 'A'	HSBC	(172,834)	73,501	Taiwan Semiconductor  Manufacturing Co Ltd		
1,861,000 P	Ping An Insurance Group	Bank of America	(4.075.440)		ADR	Morgan Stanley	571,838
5,428,000 S	Co of China Ltd 'H' Sunac China Holdings Ltd	Merrill Lynch Bank of America	(1,975,410)		Tesla Inc	Goldman Sachs	(1,740,167)
0,.20,000	oundo onina molanigo zia	Merrill Lynch	(234,951)	393,011	XP Inc 'A'	Bank of America Merrill Lynch	852,834
1,576,000 To	Topsports International	Bank of America	(400,000)				(1,511,564)
	Holdings Ltd	Merrill Lynch	(182,236)		Vietnam		(1,011,001)
_	Qatar		(2,983,282)	3,313,200	Vietnam Dairy Products		
	Qatai Dukhan Bank	HSBC	218,226		JSC	Citibank	(313,321)
, ,			218,226				(313,321)
s	Saudi Arabia			Total (Gross	underlying exposure - USD 29	94,088,180)	533,868
(343,441) S	Saudi Arabian Mining Co Yanbu National Petrochemi-	Goldman Sachs	733,716				
•	cal Co	HSBC	(135,698)				
			598,018				
	South Africa						
82,805 S	Sibanye Stillwater Ltd	HSBC	(54,533)				
			(54,533)				
	South Korea	Citibon	(450.040)				
	Fila Holdings Corp Samsung Electronics Co Ltd	Citibank HSBC	(152,643) 648,571				
			495,928				

### BlackRock Emerging Markets Equity Strategies Fund continued

Portfolio of Investments as at 31 May 2023

Number of contracts	of Currency Contract/ tts of contracts Description  cial Derivative Instruments  RES  04) INR Adani Enterprise Index Futures June 2023  15) TRY BIST 30 Index Futures June 2023  42 USD MSCI Emerging Markets Index Futures June 2023	Contract/	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial	Derivative II	nstruments			
FUTURES	3				
(1,804)	INR	Adani Enterprise Index Futures June 2023	June 2023	13,702,224	(226,472)
(2,315)	TRY	BIST 30 Index Futures June 2023	June 2023	6,465,628	(157,778)
242	USD	MSCI Emerging Markets Index Futures June 2023	June 2023	11,568,810	80,465
(100)	INR	State Bank India Index Futures June 2023	June 2023	1,058,842	(19,777)
Total					(323,562)

						Net
						unrealised
						appreciation/
					Maturity (	depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

#### **Financial Derivative Instruments**

OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

CHF Hed	ged Share Cla	ss				
CHF	2,996,088	USD	3,382,854	State Street Bank & Trust Company	15/6/2023	(95,153)
USD	252,834	CHF	226,358	State Street Bank & Trust Company	15/6/2023	4,444
						(90,709)
EUR Hed	ged Share Cla	ss				
				State Street Bank		
EUR	19,149,016	USD	21,181,664	& Trust Company	15/6/2023	(719,915)
				State Street Bank		
USD	953,888	EUR	878,017	& Trust Company	15/6/2023	15,681
						(704,234)
Total (Gro	oss underlying e	exposu	re - USD 24,936,0	048)		(794,943)

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	19.55
Technology	15.98
Consumer, Cyclical	15.64
Consumer, Non-cyclical	8.55
Collective Investment Schemes	6.82
Basic Materials	6.61
Utilities	5.88
Industrial	5.52
Energy	4.95
Communications	3.24
Diversified	2.31
Securities portfolio at market value	95.05
Other Net Assets	4.95
	100.00

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
Transferable Secur	rities and Money Market Ins	truments Adn	nitted		Cayman Islands continued		
to an Official Stock	Exchange Listing or Dealt			USD 393,000	IHS Holding Ltd 6.25% 29/11/2028	315,673	0.03
Regulated Market BONDS				USD 1,820,000	IHS Holding Ltd RegS 5.625%		
	Angola			USD 8,830,000	29/11/2026 <sup>^</sup> Liberty Costa Rica Senior Se-	1,554,116	0.16
USD 1,105,000	Angolan Government International Bond RegS 8.00%				cured Finance RegS 10.875% 15/1/2031 <sup>^</sup>	8,401,544	0.85
	26/11/2029	944,405	0.10	USD 262,000	MAF Global Securities Ltd RegS FRN 31/12/2099	255,654	0.03
	Argentina -	344,400	0.10	USD 9,194,000	MAF Global Securities Ltd RegS FRN 31/12/2099	9,316,924	0.94
	Argentine Republic Govern- ment International Bond			USD 2,315,000	MAF Sukuk Ltd RegS 4.638%	, ,	
	1.00% 9/7/2029 <sup>^</sup>	2	0.00	USD 932,000	14/5/2029 Oryx Funding Ltd 5.80%	2,292,521	0.23
	-	2	0.00	USD 636,000	3/2/2031 Sands China Ltd 4.30%	902,968	0.09
	Austria Klabin Austria GmbH 3.20%			1180 8 330 000	8/1/2026 Saudi Electricity Sukuk Pro-	595,093	0.06
USD 3 005 000	12/1/2031 Suzano Austria GmbH 3.75%	311,826	0.03	000 3,200,000	gramme Co RegS 5.684%	0.400.000	0.00
	15/1/2031 <sup>^</sup>	2,552,370	0.26		11/4/2053	9,163,083	0.92 3.78
05D 535,000	Suzano Austria GmbH 3.125% 15/1/2032	424,009	0.04		Chile		
	-	3,288,205	0.33	USD 717,000	Chile Government International Bond 4.34% 7/3/2042	633.520	0.06
	Bahamas Intercorp Peru Ltd 3.875%			USD 1,392,000	Engie Energia Chile SA RegS	,	
002 00.,000	15/8/2029	456,079	0.05		3.40% 28/1/2030	1,144,147	0.12
		456,079	0.05		Colombia	, , , ,	
	Bahrain Bahrain Government Interna- tional Bond RegS 5.45% 16/9/2032	388,486	0.04		Colombia Government International Bond 4.50% 28/1/2026	1,076,675	0.11
USD 15,715,000	Bahrain Government Interna- tional Bond RegS 7.75%	300,400	0.04	USD 572,000	Colombia Government International Bond 3.875% 25/4/2027	518,744	0.05
	18/4/2035^	15,538,206	1.57	USD 2,772,000	Colombia Government Interna-	,	
	Benin .	15,926,692	1.01		tional Bond 4.50% 15/3/2029	2,419,589	0.25
	Benin Government Interna- tional Bond RegS 4.95%			USD 4,514,000	Colombia Government International Bond 3.125%		
	22/1/2035 <sup>^</sup>	2,687,014	0.27	USD 3.696.000	15/4/2031 Colombia Government Interna-	3,366,406	0.34
	-	2,687,014	0.27		tional Bond 3.25% 22/4/2032	2.691.875	0.27
	Brazil Banco do Brasil SA RegS			USD 2,579,000	Colombia Government Interna-	2,031,073	0.27
, ,	6.25% 18/4/2030 <sup>^</sup> Brazil Notas do Tesouro Nacio-	1,708,980	0.17		tional Bond 8.00% 20/4/2033	2,600,019	0.26
	nal Serie F 10.00% 1/1/2025	11,187,962	1.13	USD 4,370,000	Colombia Government International Bond 7.50% 2/2/2034	4,206,158	0.43
UOD 1,149,000	Brazilian Government International Bond 6.00%			COP 87,500,000,000	Colombian TES 7.50% 26/8/2026	18,265,430	1.84
USD 1,887,000	20/10/2033 BRF SA RegS 4.875%	7,617,267	0.77	COP 76,000,100,000	Colombian TES 5.75%		
	24/1/2030^	1,515,167	0.15	COP 70,060,700,000	3/11/2027 Colombian TES 7.00%	14,379,126	1.45
	Bulgaria -	22,029,376	2.22	COP 53,525,000,000	26/3/2031 Colombian TES 7.00%	12,720,003	1.28
	Bulgaria Government Interna-				30/6/2032 Colombian TES 7.25%	9,440,071	0.95
	tional Bond RegS 4.50% 27/1/2033	5,096,970	0.51		18/10/2034	12,955,127	1.31
	-	5,096,970	0.51	USD 12,484,000	Ecopetrol SA 4.125% 16/1/2025	11,984,640	1.21
	Cayman Islands ABRA Global Finance RegS			USD 524,000	Ecopetrol SA 4.625% 2/11/2031	396,590	0.04
	11.50% 2/3/2028	2,308,775	0.23	USD 2,056,000	Ecopetrol SA 8.875% 13/1/2033	2,003,122	0.20
	CK Hutchison International 23 Ltd 4.75% 21/4/2028	1,847,432	0.19	USD 1,304,000	Ecopetrol SA 5.875%		
HED 504 000	DP World Salaam RegS FRN	520,814	0.05		28/5/2045	854,834	0.09

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Colombia continued				Egypt continued		
USD 681,000	SURA Asset Management SA			EUR 3,077,000	Egypt Government Interna-		
	RegS 4.875% 17/4/2024	672,983	0.07		tional Bond RegS (traded in International) 6.375%		
		100,551,392	10.15		11/4/2031	1,750,061	0.18
	Czech Republic			EUR 134,000	Egypt Government Interna-		
CZK 194,570,000	Czech Republic Government Bond 5.00% 30/9/2030	8,973,566	0.91		tional Bond RegS (traded in United Kingdom) 6.375%		
CZK 147,100,000	Czech Republic Government	0,070,000	0.01		11/4/2031	76,213	0.01
	Bond RegS 0.95% 15/5/2030	E 007 044	0.50			17,873,209	1.80
CZK 357.110.000	Czech Republic Government	5,207,641	0.52		El Salvador		
, ,	Bond RegS 4.20%			USD 1,851,000	El Salvador Government Inter-		
	4/12/2036	15,524,652	1.57		national Bond RegS 7.65% 15/6/2035	985,060	0.10
		29,705,859	3.00		10/0/2000	985,060	0.10
1100 4 445 000	Dominican Republic				Gabon	303,000	0.10
USD 1,415,000	Aeropuertos Dominicanos Si- glo XXI SA 6.75% 30/3/2029	1,390,459	0.14	USD 6.221.000	Gabon Government Interna-		
USD 1,282,000	Dominican Republic Interna-	1,000,000		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	tional Bond RegS 7.00%		
	tional Bond 5.50% 22/2/2029	1 100 121	0.12		24/11/2031	4,881,790	0.49
USD 749,000	Dominican Republic Interna-	1,198,121	0.12			4,881,790	0.49
,,,,,,,	tional Bond 4.50%				Ghana		
LISD 1 071 000	30/1/2030 Dominican Republic Interna-	649,912	0.07	USD 943,000	Ghana Government International Bond RegS 6.375%		
03D 1,07 1,000	tional Bond 4.875%				11/2/2027	383,485	0.0
	23/9/2032	907,766	0.09	USD 5,450,000	Ghana Government Interna-		
USD 467,000	Dominican Republic Interna- tional Bond RegS 6.875%				tional Bond RegS 7.625% 16/5/2029	2,207,999	0.2
	29/1/2026	472,673	0.05	USD 1,710,000	Ghana Government Interna-		
USD 656,000	Dominican Republic Interna-				tional Bond RegS 8.625% 7/4/2034	693,243	0.0
	tional Bond RegS 5.95% 25/1/2027	645,112	0.06	USD 2,626,000	Ghana Government Interna-	000,240	0.0
USD 1,969,000	Dominican Republic Interna-	,			tional Bond RegS 8.95%	1 000 505	0.4
	tional Bond RegS 7.05% 3/2/2031 <sup>^</sup>	1,959,155	0.20		26/3/2051	1,008,535	0.10
USD 5,825,000	Dominican Republic Interna-	1,333,133	0.20			4,293,262	0.43
	tional Bond RegS 5.30%	4.540.744	0.40	118D 342 000	Guatemala Guatemala Government Bond		
USD 1 358 000	21/1/2041 Dominican Republic Interna-	4,542,714	0.46	000 042,000	5.25% 10/8/2029	327,885	0.0
.,,	tional Bond RegS 6.40%			USD 625,000	Guatemala Government Bond	500.007	0.01
LISD 1 100 000	5/6/2049 <sup>^</sup> Dominican Republic Interna-	1,129,309	0.11		RegS 3.70% 7/10/2033	509,897	0.0
03D 1,160,000	tional Bond RegS 5.875%					837,782	0.08
	30/1/2060	881,342	0.09	HI IF 4 732 370 000	Hungary Hungary Government Bond		
		13,776,563	1.39	1101 4,702,070,000	4.50% 23/3/2028 <sup>^</sup>	11,395,161	1.15
	Ecuador			USD 696,000	Hungary Government Interna-		
USD 4,984,327	Ecuador Government International Bond RegS 2.50%				tional Bond 5.25% 16/6/2029	676,262	0.07
	31/7/2035	1,753,100	0.18	EUR 15,085,000	Hungary Government Interna-	,	
		1,753,100	0.18		tional Bond RegS 5.00% 22/2/2027 <sup>^</sup>	16,167,286	1.63
	Egypt			USD 2,564,000	Hungary Government Interna-	10, 107,200	1.0
USD 347,000	Egypt Government Interna-				tional Bond RegS 5.50%		
	tional Bond 8.50% 31/1/2047	176 000	0.02		16/6/2034	2,458,357	0.2
USD 393,000	Egypt Government Interna-	176,889	0.02			30,697,066	3.10
	tional Bond 7.50%			LICD 2 225 000	Indonesia		
118D 3 876 000	16/2/2061 Egypt Government Interna-	188,731	0.02	05D 2,335,000	Freeport Indonesia PT RegS 4.763% 14/4/2027 <sup>^</sup>	2,285,727	0.23
03D 3,070,000	tional Bond RegS 5.25%			USD 2,873,000	Indonesia Government Inter-	,,	
	6/10/2025	2,824,422	0.28		national Bond 4.10% 24/4/2028	2,811,182	0.28
USD 3,158,000	Egypt Government International Bond RegS 7.053%			USD 3,486,000	Indonesia Government Inter-	2,011,102	0.20
	15/1/2032 <sup>^</sup>	1,745,798	0.17	,,	national Bond 4.30%		
USD 2,944,000	Egypt Government Interna-			וחם	31/3/2052 Indonesia Treasury Bond	2,996,147	0.30
	tional Bond RegS 8.50% 31/1/2047	1,504,215	0.15	198,048,000,000	6.375% 15/8/2028	13,430,006	1.36
USD 19,400,000	Egypt Government Interna-	.,,	20	IDR 93,590,000,000	Indonesia Treasury Bond	7 000 100	o =-
	tional Bond RegS 7.903% 21/2/2048 <sup>^</sup>	0 606 000	0.07		9.00% 15/3/2029	7,089,489	0.72
	Z 1/Z/ZU40	9,606,880	0.97				

continued

	estments as at 31 N	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value	Net Assets
	Indonesia continued				Vanue		
IDD	Indonesia continued Indonesia Treasury Bond			LISD 1 232 000	Kenya Republic of Kenya Govern-		
143,363,000,000	8.25% 15/5/2029	10,534,646	1.06	05D 1,232,000	ment International Bond		
	Indonesia Treasury Bond	10,004,040	1.00		RegS 8.00% 22/5/2032 <sup>^</sup>	994,594	0.10
266,847,000,000	7.00% 15/9/2030	18,469,230	1.86		_	994,594	0.10
	Indonesia Treasury Bond					001,001	0.10
240,000,000,000	7.50% 15/5/2038	17,267,512	1.74	1100 000 000	Luxembourg		
USD 643,000	Pertamina Persero PT RegS	500 202	0.00	USD 262,000	Atento Luxco 1 SA 8.00% 10/2/2026	46,526	0.00
1160 384 000	3.65% 30/7/2029 Perusahaan Penerbit SBSN	598,382	0.06	USD 773 000	EIG Pearl Holdings Sarl	40,320	0.00
000 304,000	Indonesia III 4.40% 6/6/2027	362,360	0.04	002 0,000	3.545% 31/8/2036^	659,334	0.07
		75,844,681	7.65	USD 1,889,000	EIG Pearl Holdings Sarl RegS		
		70,011,001	1.00		3.545% 31/8/2036^	1,613,017	0.16
1100 4 000 000	International			USD 4,004,000	Kenbourne Invest SA 6.875% 26/11/2024	2.055.422	0.00
05D 1,020,000	Promigas SA ESP / Gases del Pacifico SAC 3.75%			LISD 767 000	Kenbourne Invest SA 4.70%	3,255,132	0.33
	16/10/2029	835,872	0.08	030 707,000	22/1/2028	542,192	0.05
		835,872	0.08	USD 253,158	MC Brazil Downstream Trading	- :-, :	
		033,072	0.00		SARL 7.25% 30/6/2031	185,235	0.02
	Ireland			USD 2,393,405	MC Brazil Downstream Trading		
USD 393,000	ASG Finance Designated Ac-	383,764	0.04		SARL RegS 7.25%	4 750 000	0.40
	tivity Co 7.875% 3/12/2024			1100 3 960 300	30/6/2031	1,752,882	0.18
		383,764	0.04	05D 2,000,200	Millicom International Cellular SA RegS 5.125% 15/1/2028	2,470,119	0.25
	Isle of Man			USD 524.000	Puma International Financing	2,470,113	0.23
USD 2,146,000	AngloGold Ashanti Holdings			002 02 1,000	SA 5.125% 6/10/2024 <sup>^</sup>	517,733	0.05
	Plc 3.75% 1/10/2030	1,840,272	0.19	USD 555,294	Tierra Mojada Luxembourg II		
		1,840,272	0.19		Sarl RegS 5.75% 1/12/2040	476,228	0.05
	Israel					11,518,398	1.16
USD 1,247,000	Bank Leumi Le-Israel BM				Mauritius		
	RegS FRN 18/7/2033	1,227,625	0.13	USD 965.000	Diamond II Ltd 7.95%		
USD 127,600	Leviathan Bond Ltd RegS				28/7/2026	942,979	0.09
	5.75% 30/6/2023	127,279	0.01	USD 2,353,000	HTA Group Ltd 7.00%		
		1,354,904	0.14		18/12/2025	2,187,725	0.22
	Ivory Coast			USD 262,000	India Green Energy Holdings	254 502	0.03
USD 1,224,000	Ivory Coast Government Inter-				5.375% 29/4/2024	254,592	
	national Bond RegS 6.375%				-	3,385,296	0.34
EUD 0 504 000	3/3/2028	1,177,170	0.12		Mexico		
EUR 2,531,000	Ivory Coast Government International Bond RegS 4.875%			USD 2,892,000	Alfa SAB de CV 6.875%		
	30/1/2032	2,053,077	0.21	1100 505 000	25/3/2044	2,822,214	0.28
EUR 1,946,000	Ivory Coast Government Inter-	2,000,011	0.21	USD 585,000	Alpek SAB de CV 3.25% 25/2/2031^	470,050	0.05
,, ,,,,,,,,	national Bond RegS 6.875%			USD 328 000	Banco Mercantil del Norte SA	470,000	0.00
	17/10/2040	1,518,512	0.15	002 020,000	FRN 31/12/2099	279,706	0.03
EUR 2,115,000	Ivory Coast Government Inter-			USD 4,085,000	Banco Mercantil del Norte SA		
	national Bond RegS 6.625% 22/3/2048	1,537,642	0.16		FRN 31/12/2099	3,838,709	0.39
USD 3 325 000	Ivory Coast Government Inter-	1,557,042	0.10	USD 3,204,000	Braskem Idesa SAPI 6.99%	0.400.500	0.00
000 0,020,000	national Bond RegS (traded			LISD 1 332 000	20/2/2032 Cemex SAB de CV 3.875%	2,198,599	0.22
	in Germany) 6.125%			03D 1,332,000	11/7/2031 <sup>^</sup>	1,107,304	0.11
	15/6/2033	2,889,101	0.29	USD 1.501.000	Cemex SAB de CV RegS	1,101,001	0.11
USD 1,497,000	Ivory Coast Government Inter-				5.45% 19/11/2029	1,445,206	0.14
	national Bond RegS (traded			USD 3,692,000	Comision Federal de Electrici-		
	in Luxembourg) 6.125% 15/6/2033 <sup>^</sup>	1,300,747	0.13		dad RegS 4.875%		
	10/0/2000			MVN 572 000 000	15/1/2024	3,653,972	0.37
		10,476,249	1.06	MXN 573,000,000	Mexican Bonos 7.50% 3/6/2027	30,648,594	3.09
	Jordan			MXN 1 068 263 200	Mexican Bonos 8.50%	30,040,334	5.03
USD 1,037,000	Jordan Government Interna-				31/5/2029	59,526,523	6.01
	tional Bond RegS 4.95% 7/7/2025	992,559	0.10	MXN 223,500,000	Mexican Bonos 8.50%		
USD 9 035 000	Jordan Government Interna-	992,339	0.10		18/11/2038	12,125,915	1.22
000,000,000	tional Bond RegS 7.50%			MXN 8,160,679,000	Mexico Cetes 23/1/2025 (Zero	20 000 040	0.00
	13/1/2029	8,932,317	0.90	1100 3 345 000	Coupon)	38,926,342	3.93
USD 2,214,000	Jordan Government Interna-			טטט,פו ט,ט טפט	Mexico City Airport Trust RegS 5.50% 31/7/2047	2,553,130	0.26
	tional Bond RegS 5.85%	4		USD 616.000	Mexico Government Interna-	2,000,100	0.20
	7/7/2030	1,986,440	0.20	232 3.3,300	tional Bond 3.75%		
		44 044 040	1.20	1		E00 C04	0.06
		11,911,316	1.20		11/1/2028	589,604	0.06

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Mexico continued				Netherlands continued		
USD 1,928,000	Mexico Government Interna- tional Bond 2.659%			USD 937,000	Metinvest BV RegS 7.65% 1/10/2027	573,716	0.06
USD 275.000	24/5/2031 Mexico Government Interna-	1,604,930	0.16	USD 4,878,000	Vivo Energy Investments BV 5.125% 24/9/2027	4,421,907	0.44
202 2. 0,000	tional Bond 4.875% 19/5/2033	263,165	0.03		-	11,492,353	1.16
USD 200,000	Mexico Government Interna-				Nigeria		
USD 8,609,000	tional Bond 6.35% 9/2/2035 Mexico Government Interna- tional Bond 4.40%	211,105	0.02	USD 422,000	Nigeria Government Interna- tional Bond 8.375% 24/3/2029	367,212	0.04
USD 4,700,000	12/2/2052 <sup>^</sup> Mexico Government International Bond 6.338%	6,666,576	0.67	USD 4,747,000	Nigeria Government Interna- tional Bond RegS 7.875% 16/2/2032	3,739,971	0.38
1100 1 251 000	4/5/2053^	4,721,150	0.48	USD 2,697,000	Nigeria Government Interna- tional Bond RegS 7.375%	0,700,071	0.00
	Petroleos Mexicanos 4.25% 15/1/2025	1,177,942	0.12	1100 2 952 000	28/9/2033	1,990,609	0.20
	Petroleos Mexicanos 6.875% 16/10/2025	39,548	0.00	USD 2,653,000	Nigeria Government International Bond RegS 7.625%	4 000 000	0.40
	Petroleos Mexicanos 6.50% 13/3/2027	3,557,617	0.36	USD 2,677,000	28/11/2047 <sup>^</sup> Nigeria Government Interna-	1,880,890	0.19
	Petroleos Mexicanos 8.75% 2/6/2029	10,603,521	1.07	1100 1710 000	tional Bond RegS 9.248% 21/1/2049 <sup>^</sup>	2,039,673	0.20
	Petroleos Mexicanos 6.84% 23/1/2030	8,965,511	0.90	บรม 1,743,000	Nigeria Government International Bond RegS 8.25%	4.405.007	0.40
USD 4,610,000	Petroleos Mexicanos 5.95% 28/1/2031 <sup>^</sup>	3,311,964	0.33		28/9/2051	1,185,837	0.12 1.13
USD 906,000	Petroleos Mexicanos 6.70% 16/2/2032	678,367	0.07		Oman	11,204,192	1.13
USD 3,000,000	Petroleos Mexicanos 5.50% 27/6/2044 <sup>^</sup>	1,658,085	0.07	USD 7,406,000	Oman Government International Bond RegS 6.50%		
USD 1,456,000	Petroleos Mexicanos 6.75% 21/9/2047		0.09	USD 7.322.000	8/3/2047 Oman Government Interna-	6,777,804	0.68
USD 5,764,000	Petroleos Mexicanos 6.95%	882,187			tional Bond RegS 6.75% 17/1/2048	6,903,493	0.70
EUR 6,872,000	28/1/2060 Petroleos Mexicanos RegS	3,440,532	0.35	USD 950,000	OQ SAOC 5.125% 6/5/2028	893,461	0.09
USD 7,815,000	3.75% 21/2/2024 <sup>^</sup> Petroleos Mexicanos RegS	7,207,206	0.73		Pakistan .	14,574,758	1.47
USD 434,000	10.00% 7/2/2033 <sup>^</sup> Trust Fibra Uno 5.25% 30/1/2026	7,006,480 416,922	0.71	USD 2,619,000	Pakistan Government Interna- tional Bond RegS 6.875%		
	30/1/2020	222,598,676	22.46		5/12/2027	997,106	0.10
	Morocco	222,000,010	22.10			997,106	0.10
	Morocco Government International Bond 5.95% 8/3/2028	1,085,103	0.11	USD 3,007,000	Panama Aeropuerto Internacional de Tocumen SA 5.125%		
USD 324,000	Morocco Government Interna- tional Bond RegS 2.375% 15/12/2027	284,507	0.03	USD 2,162,000	11/8/2061 Panama Government Interna-	2,267,879	0.23
USD 2,703,000	Morocco Government International Bond RegS 3.00%	0 405 407	0.21	USD 6,881,000	tional Bond 3.16% 23/1/2030 Panama Government Interna-	1,908,306	0.19
USD 8,126,000	15/12/2032 Morocco Government International Bond RegS 6.50%	2,135,137	0.21	1190 5 076 000	tional Bond 6.40% 14/2/2035 Panama Government Interna-	7,212,750	0.73
USD 1,398,000	8/9/2033 OCP SA RegS 5.125%	8,298,840	0.84	J,070,000	tional Bond 4.50% 16/4/2050	4,498,313	0.45
	23/6/2051	1,010,855	0.10		10/7/2000 -	15,887,248	1.60
		12,814,442	1.29		Paraguay	. , -	
USD 2,018,000	Netherlands Braskem Netherlands Finance BV 7.25% 13/2/2033	1,946,280	0.20	USD 3,479,000	Paraguay Government International Bond RegS 3.849% 28/6/2033^	3,012,765	0.30
USD 262,000	Braskem Netherlands Finance BV FRN 23/1/2081	262,114	0.03	USD 555,000	Paraguay Government Interna-	5,012,700	0.30
	MEGlobal BV 2.625% 28/4/2028	330,542	0.03		tional Bond RegS 5.60% 13/3/2048	480,623	0.05
USD 376,000		•			_	3,493,388	0.35
	MEGlobal BV RegS 4.25% 3/11/2026	1,930,573	0.19		Doru		
USD 1,991,000	<u> </u>	1,930,573 1,155,702	0.19	USD 2,364,000	Peru Corp Financiera de Desarrollo SA RegS 4.75% 15/7/2025	2,306,973	0.23

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<u> </u>	D				0		
USD 731,000	Peru continued Peruvian Government International Bond 2.392%	000 540	0.07	EUR 2,586,000	Senegal Senegal Government International Bond RegS 4.75%	2.272.002	0.00
USD 187,000	23/1/2026 Peruvian Government International Bond 2.783%	686,548	0.07	USD 2,678,000	13/3/2028 <sup>^</sup> Senegal Government International Bond RegS 6.25%	2,272,082	0.23
USD 3,946,000	23/1/2031 Peruvian Government Interna-	159,566	0.02	EUR 1,774,000	23/5/2033 Senegal Government Interna-	2,140,525	0.22
	tional Bond 1.862% 1/12/2032 <sup>^</sup>	2,989,065	0.30	USD 4 976 000	tional Bond RegS 5.375% 8/6/2037 <sup>^</sup> Senegal Government Interna-	1,181,069	0.12
	-	6,142,152	0.62	4,070,000	tional Bond RegS 6.75%		
LICD 2 055 000	Poland				13/3/2048^	3,320,933	0.33
030 3,055,000	Bank Gospodarstwa Kra- jowego RegS 5.375%					8,914,609	0.90
USD 1,101,000	22/5/2033 Republic of Poland Govern-	3,867,047	0.39	USD 3,922,740	Singapore Continuum Energy Levanter		
	ment International Bond 4.875% 4/10/2033	1 000 200	0.11		Pte Ltd RegS 4.50% 9/2/2027 <sup>^</sup>	2 522 205	0.26
USD 1,684,000	Republic of Poland Govern-	1,099,280	0.11		9/2/2021	3,523,385	0.36
	ment International Bond	4 005 070	0.47		Courth Africa	0,020,000	0.00
EUR 12,638,000	5.50% 4/4/2053 Republic of Poland Government International Bond	1,695,076	0.17	ZAR 973,170,000	South Africa Republic of South Africa Government Bond 8.00%	44.040.000	4.00
	RegS 4.25% 14/2/2043	13,038,657	1.32	ZAR 53 326 639	31/1/2030 <sup>^</sup> Republic of South Africa Gov-	41,940,089	4.23
	Romania	19,700,060	1.99	27 11 ( 00,020,000	ernment Bond 8.875% 28/2/2035	2,118,383	0.21
USD 692,000	Romanian Government Inter- national Bond 5.25% 25/11/2027	680,423	0.07	USD 570,000	Republic of South Africa Government International Bond 4.85% 30/9/2029	492,856	0.05
EUR 719,000	Romanian Government International Bond RegS 2.875%	000,420	0.07	USD 4,190,000	Republic of South Africa Government International Bond	402,000	0.00
EUR 756,000	11/3/2029 <sup>^</sup> Romanian Government Inter-	662,935	0.07	USD 551,000	5.875% 22/6/2030 Republic of South Africa Government International Bond	3,772,278	0.38
EUR 2,194,000	national Bond RegS 2.50% 8/2/2030 Romanian Government Inter-	655,679	0.07	USD 911,000	5.875% 20/4/2032 Republic of South Africa Gov-	476,116	0.05
1150 6 970 000	national Bond RegS 3.624% 26/5/2030^ Romanian Government Inter-	2,024,114	0.20	USD 2 670 000	ernment International Bond 5.00% 12/10/2046 Transnet SOC Ltd RegS	583,969	0.06
000 0,970,000	national Bond RegS 3.00%			000 2,070,000	8.25% 6/2/2028	2,559,896	0.26
EUR 763,000	14/2/2031 <sup>^</sup> Romanian Government Inter-	5,773,268	0.58			51,943,587	5.24
	national Bond RegS 2.124%	222 222	0.00	LICD 5 057 000	South Korea	F 007 77F	0.00
	16/7/2031	606,309	0.06	, ,	POSCO 5.625% 17/1/2026 POSCO 5.75% 17/1/2028	5,897,775 765,818	0.60 0.08
	Books.	10,402,728	1.05		POSCO 5.875% 17/1/2033 <sup>^</sup>	1,811,769	0.18
RUB 967,119,000	Russian Federal Bond - OFZ	744.000	0.07		Curain	8,475,362	0.86
	6.10% 18/7/2035	714,829	0.07	USD 309.808	Spain Al Candelaria Spain SA RegS		
	Down to	714,829	0.07	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7.50% 15/12/2028	283,379	0.03
USD 1,337,000	Rwanda Rwanda International Govern-					283,379	0.03
	ment Bond RegS 5.50%	000 440	0.40	EUD 0 000 000	Sweden		
	9/8/2031	986,412	0.10	EUR 6,082,382	East Renewable AB RegS 13.50% 1/1/2025	974,169	0.10
		986,412	0.10		10.0070 17 172020	974,169	0.10
LISD 2 162 000	Saudi Arabia Saudi Government Interna-				Ukraine		
030 2,102,000	tional Bond 5.00% 18/1/2053	1,988,186	0.20	UAH 280,857,000	Ukraine Government Interna- tional Bond RegS 16.00%		
USD 807,000	Saudi Government Interna- tional Bond RegS 4.50% 17/4/2030	801,601	0.08	USD 942,000	24/5/2024 Ukraine Government International Bond RegS 7.75%	7,618,668	0.77
USD 551,000	Saudi Government International Bond RegS 2.25%	001,001		USD 2,818,000	1/9/2026 Ukraine Government Interna-	183,478	0.02
USD 4,135,000	2/2/2033 Saudi Government Interna-	448,809	0.05	1160 3 636 000	tional Bond RegS 7.75% 1/9/2027	551,518	0.06
	tional Bond RegS 5.00%			U3D 2,826,000	Ukraine Government Interna-		
	18/1/2053	3,802,567	0.38		tional Bond RegS 6.876%		

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Ukraine continued				Venezuela		
USD 11,921,000	Ukraine Government International Bond RegS 7.375%	0 007 707	0.00		Petroleos de Venezuela SA RegS 8.50% 27/10/2023	18,322,157	1.85
USD 38,269,000	25/9/2034 Ukraine Government International Bond RegS FRN	2,227,737	0.22		Petroleos de Venezuela SA RegS 9.75% 17/5/2035 Venezuela Government Inter-	8,964,303	0.90
	1/8/2041	11,158,379 22,263,113	1.13 2.25		national Bond 9.25% 15/9/2027	869,690	0.09
	United Arab Emirates	22,203,113	2.23	USD 9,983,500	Venezuela Government Inter-		
USD 787,000	Abu Dhabi National Energy Co PJSC 4.375% 24/1/2029	783,065	0.08	USD 2 832 800	national Bond RegS 11.75% 21/10/2026 Venezuela Government Inter-	883,540	0.09
USD 530,000	Abu Dhabi National Energy Co PJSC 4.696% 24/4/2033	529,006	0.05	202 2,002,000	national Bond RegS 9.25% 7/5/2028	250,703	0.03
USD 4,390,000	Aldar Investment Properties Sukuk Ltd RegS 4.875%			USD 44,697,400	Venezuela Government Inter- national Bond RegS 11.95%		
USD 2 702 000	24/5/2033 MDGH GMTN RSC Ltd	4,354,331	0.44		5/8/2031	3,955,720	0.40
2, 2, 2, 32	4.375% 22/11/2033	2,633,099	0.27		<b>-</b>	33,246,113	3.36
USD 2 292 000	United Kingdom Liquid Telecommunications	8,299,501	0.84	USD 5,951,000	Zambia Zambia Government International Bond RegS 5.375% 20/9/2023	2,698,526	0.27
000 2,202,000	Financing Plc 5.50%				20/9/2023	2,698,526	0.27
USD 1,922,000	4/9/2026 Vedanta Resources Finance II	1,385,326	0.14	Total Bonds		966,104,474	97.49
,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Plc 8.95% 11/3/2025	1,431,410 2,816,736	0.14	EXCHANGE TRAD			
	United States			USD 60,980	Ireland iShares J.P. Morgan USD EM		
USD 1,086,000	DAE Funding LLC RegS 1.55% 1/8/2024	1,028,849	0.10		Bond UCITS ETF 'D'~^	5,091,501	0.51
USD 606,000	DAE Funding LLC RegS			Total Exchange Trade	d Funds	5,091,501 5,091,501	0.51
USD 286.000	2.625% 20/3/2025 MercadoLibre Inc 2.375%	573,426	0.06		curities and Money Market	0,001,001	0.01
	14/1/2026 <sup>^</sup> Sasol Financing USA LLC	262,341	0.03		to an Official Stock Exchange Another Regulated Market	971,195,975	98.00
USD 3.850.000	4.375% 18/9/2026 <sup>^</sup> Sasol Financing USA LLC	2,241,897	0.23	Other Transferable	e Securities and Money Mar	ket Instrumer	ıts
,,		0 447 505	0.34		o cocarriloc aria morroy man	tot moti aimon	
USD 2,739,000	6.50% 27/9/2028 <sup>^</sup> Sasol Financing USA LLC	3,417,505	0.54	BONDS			
	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC	2,629,262	0.26		Chile Empresa Nacional del Petroleo	4 000 220	0.11
USD 4,022,000	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031					1,098,328	0.11
USD 4,022,000 USD 891,000	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC	2,629,262	0.26	USD 1,100,000	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala	1,098,328 1,098,328	0.11 0.11
USD 4,022,000 USD 891,000 USD 759,000	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill	2,629,262 3,137,910 644,549 663,644	0.26 0.32 0.06 0.07	USD 1,100,000	Empresa Nacional del Petroleo 6.15% 10/5/2033		0.11
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon)	2,629,262 3,137,910 644,549	0.26 0.32 0.06	USD 1,100,000 USD 842,000	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond	1,098,328 671,596 671,596	0.11 0.07 0.07
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill	2,629,262 3,137,910 644,549 663,644	0.26 0.32 0.06 0.07	USD 1,100,000  USD 842,000  Total Bonds  Total Other Transferal	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond	1,098,328 671,596 671,596 1,769,924	0.11 0.07 0.07 0.18
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400 USD 26,061,500	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023 United States Treasury	2,629,262 3,137,910 644,549 663,644 26,252,617 25,556,006	0.26 0.32 0.06 0.07 2.65	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money	1,098,328 671,596 671,596 1,769,924 1,769,924	0.11 0.07 0.07 0.18
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400 USD 26,061,500	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023	2,629,262 3,137,910 644,549 663,644 26,252,617	0.26 0.32 0.06 0.07 2.65	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments Securities portfolio at	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money	1,098,328 671,596 671,596 1,769,924 1,769,924 972,965,899	0.11 0.07 0.07 0.18 0.18 98.18
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400 USD 26,061,500	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023 United States Treasury Note/Bond 2.50% 30/4/2024	2,629,262 3,137,910 644,549 663,644 26,252,617 25,556,006 1,777,979	0.26 0.32 0.06 0.07 2.65 2.58 0.18	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments Securities portfolio at Other Net Assets	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money market value	1,098,328 671,596 671,596 1,769,924 1,769,924 972,965,899 18,027,729	0.11 0.07 0.07 0.18 0.18 98.18 1.82
USD 4,022,000 USD 891,000 USD 759,000 USD 26,935,400 USD 26,061,500 USD 1,822,100	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023 United States Treasury Note/Bond 2.50% 30/4/2024  Uruguay Uruguay Government International Bond 4.375%	2,629,262 3,137,910 644,549 663,644 26,252,617 25,556,006 1,777,979 68,185,985	0.26 0.32 0.06 0.07 2.65 2.58 0.18 6.88	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments Securities portfolio at Other Net Assets Total Net Assets (USI	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money market value	1,098,328 671,596 671,596 1,769,924 1,769,924 972,965,899 18,027,729 990,993,628	0.11 0.07 0.07 0.18 0.18 98.18
USD 4,022,000  USD 891,000  USD 759,000  USD 26,935,400  USD 26,061,500  USD 1,822,100  USD 2,071,971	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023 United States Treasury Note/Bond 2.50% 30/4/2024  Uruguay Uruguay Government International Bond 4.375% 23/1/2031^ Uruguay Government Interna-	2,629,262 3,137,910 644,549 663,644 26,252,617 25,556,006 1,777,979	0.26 0.32 0.06 0.07 2.65 2.58 0.18	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments Securities portfolio at Other Net Assets Total Net Assets (USI  ^ All or a portion of the	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money market value	1,098,328 671,596 671,596 1,769,924 1,769,924 972,965,899 18,027,729 990,993,628 on loan.	0.11 0.07 0.07 0.18 0.18 98.18 1.82
USD 4,022,000  USD 891,000  USD 759,000  USD 26,935,400  USD 26,061,500  USD 1,822,100  USD 2,071,971	Sasol Financing USA LLC 8.75% 3/5/2029 Sasol Financing USA LLC 5.50% 18/3/2031 SierraCol Energy Andina LLC RegS 6.00% 15/6/2028 Stillwater Mining Co RegS 4.00% 16/11/2026 United States Treasury Bill 24/11/2023 (Zero Coupon) United States Treasury Note/Bond 0.125% 15/10/2023 United States Treasury Note/Bond 2.50% 30/4/2024  Uruguay Uruguay Government International Bond 4.375% 23/1/2031	2,629,262 3,137,910 644,549 663,644 26,252,617 25,556,006 1,777,979 68,185,985	0.26 0.32 0.06 0.07 2.65 2.58 0.18 6.88	USD 1,100,000  USD 842,000  Total Bonds Total Other Transferal Market Instruments Securities portfolio at Other Net Assets Total Net Assets (USI  ^ All or a portion of the	Empresa Nacional del Petroleo 6.15% 10/5/2033  Guatemala Guatemala Government Bond 4.65% 7/10/2041  ble Securities and Money market value  D)	1,098,328 671,596 671,596 1,769,924 1,769,924 972,965,899 18,027,729 990,993,628 on loan.	0.11 0.07 0.07 0.18 0.18 98.18 1.82

continued

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Finan SWAF	cial Derivative Instru	ments				
00000	LICD 45 270 COO	Fund receives default protection on Markit	Bank of America	20/0/2022	(225, 400)	0.045.007
CCCDS	USD 45,372,600	CDX.EM.39 Version 1 and pays Fixed 1.000% Fund receives default protection on Markit	Merrill Lynch Bank of America	20/6/2028	(325,400)	2,815,337
CCCDS	USD 36,845,738	CDX.NA.HY.40 Version 1 and pays Fixed 5.000% Fund receives default protection on Markit iTraxx Asia	Merrill Lynch Bank of America	20/6/2028	(139,781)	(406,139)
CCCDS	USD 44,202,200	Ex-Japan Series 39 Version 1 and pays Fixed 1.000% Fund receives default protection on Markit iTraxx Europe	Merrill Lynch Bank of America	20/6/2028	(299,264)	447,416
CCCDS	EUR 42,621,747	Crossover Series 39 Version 1 and pays Fixed 5.000% Fund receives Fixed 3.132% and pays Floating USD	Merrill Lynch Bank of America	20/6/2028	(644,150)	(1,231,338)
CCIRS	USD 11,680,000	12 Month SOFR	Merrill Lynch Bank of America	17/4/2033	(252,219)	(252,018)
CCIRS	KRW 59,369,597,428	Fund receives Fixed 3.188% and pays Floating KRW 3 Month KWCDC	Merrill Lynch	20/9/2026	(165,030)	(164,596)
CCIRS	KRW 43,881,876,359	Fund receives Fixed 3.190% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	(119,626)	(119,306)
CCIRS	KRW 23,664,300,000	Fund receives Fixed 3.330% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	6,526	6,701
CCIRS	KRW 23,667,850,000	Fund receives Fixed 3.380% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	31,902	32,077
CCIRS	KRW 23,667,850,000	Fund receives Fixed 3.382% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	33,171	33,346
CCIRS	GBP 10,800,873	Fund receives Fixed 4.486% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	24/5/2028	1,145	3,468
		Fund receives Fixed 7.700% and pays Floating ZAR 3 Month	Bank of America			
CCIRS	ZAR 1,075,000,000	JIBAR Fund receives Fixed 8.265% and pays Floating MXN 1 Month	Merrill Lynch Bank of America	19/6/2025	(606,925)	(606,760)
CCIRS	MXN 589,595,000	TIIE Fund receives Fixed 8.350% and pays Floating MXN 1 Month	Merrill Lynch Bank of America	6/12/2032	(170,816)	(170,303)
CCIRS	MXN 440,500,000	TIIE Fund receives Fixed 8.410% and pays Floating MXN 1 Month	Merrill Lynch Bank of America	28/4/2028	(158,896)	(158,655)
CCIRS	MXN 309,500,000	TIIE Fund receives Fixed 8.500% and pays Floating MXN 1 Month	Merrill Lynch Bank of America	20/1/2028	(96,502)	(96,341)
CCIRS	MXN 125,588,179	TIIE	Merrill Lynch	24/1/2028	(14,382)	(14,317)
CCIRS	MXN 472,651,762	Fund receives Fixed 8.725% and pays Floating MXN 1 Month TIIE	Bank of America Merrill Lynch	14/4/2028	221,786	222,043
CCIRS	EUR 4,265,667	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 1.640%	Bank of America Merrill Lynch	31/5/2052	877,865	878,027
CCIRS	EUR 7,260,766	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 1.736%	Bank of America Merrill Lynch	31/5/2032	732,679	732,812
CCIRS	MXN 738,000,000	Fund receives Floating MXN 1 Month TIIE and pays Fixed 9.250%	Bank of America Merrill Lynch	17/9/2032	(2,435,416)	(2,434,788)
CCIRS	PLN 72,427,100	Fund receives Floating PLN 6 Month WIBOR and pays Fixed 5.531%	Bank of America Merrill Lynch	20/9/2033	(337,380)	(337,084)
		Fund receives Floating USD 12 Month SOFR and pays Fixed	Bank of America		5,188,158	
CCIRS	USD 35,194,553	1.404% Fund receives Floating USD 12 Month SOFR and pays Fixed	Merrill Lynch Bank of America	5/1/2032	, ,	5,188,763
CCIRS	USD 13,154,267	3.817% Fund receives Floating USD 12 Month SOFR and pays Fixed	Merrill Lynch Bank of America	24/5/2028	2,214	(167,910)
CCIRS	USD 52,840,000	4.015% Fund receives Floating USD 12 Month SOFR and pays Fixed	Merrill Lynch Bank of America	17/4/2025	319,399	319,650
CCIRS	USD 52,600,000	4.167% Fund receives Floating ZAR 3 Month JIBAR and pays Fixed	Merrill Lynch Bank of America	19/4/2025	165,872	169,518
CCIRS	ZAR 1,880,000,000	8.205%	Merrill Lynch	21/6/2024	732,943	733,443
CDS	USD 40,000,000	Fund receives default protection on Chile Government International Bond and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(681,424)	(269,298)
CDS	USD 3,200,000	Fund receives default protection on Turkey Government International Bond and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(62,451)	619,353
CDS	USD 42,976,561	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(116,930)	(1,192,940)
CDS	USD 40,000,000	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(494,545)	277,678
CDS	USD 40,000,000	Fund receives default protection on Indonesia Government International Bond and pays Fixed 1.000%	BNP Paribas	20/6/2028	(513,300)	(189,415)

continued

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
	cial Derivative Instru	·				
SWA		mente				
CDS	USD 18,681,000	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(69,363)	129,683
CDS	USD 15,319,000	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(56,880)	106,344
CDS	USD 29,236,761	Fund receives default protection on Philippine Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(453,260)	(188,125)
CDS	USD 7,565,600	Fund receives default protection on Turkey Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	113,179	1,464,304
CDS	USD 4,920,000	Fund receives default protection on Turkey Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(23,645)	952,255
CDS	USD 18,652,561	Fund receives Fixed 1.000% and provides default protection on Chile Government International Bond	Goldman Sachs	20/6/2028	117,051	125,577
CDS	USD 14,847,439	Fund receives Fixed 1.000% and provides default protection on Chile Government International Bond	Goldman Sachs	20/6/2028	93,173	99,960
CDS	USD 15,805,133	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(35,269)	(438,718)
CDS	USD 32,927,361	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(79,721)	(913,995)
CDS	USD 13,170,945	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(31,888)	(365,598)
CDS	USD 3,300,000	Fund receives default protection on Turkey Government International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(65,531)	638,707
CDS	USD 25,194,747	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(728,005)	1,224,465
CDS	USD 12,124,500	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(350,339)	589,251
CDS	USD 5,755,600	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(166,309)	279,722
IRS	BRL 203,213,139	Fund receives Fixed 13.900% and pays Floating BRL 12 Month CETIP	Bank of America Merrill Lynch	1/4/2024	415,689	415,689
IRS	COP 170,744,378,000	Fund receives Floating COP 12 Month IBRCOL and pays Fixed 11.895%	Bank of America Merrill Lynch	19/10/2024	104,431	104,431
IRS	BRL 238,000,000	Fund receives Fixed 11.745% and pays Floating BRL 12 Month CETIP	Citibank	2/1/2026	1,029,296	1,029,296
IRS	BRL 73,622,673	Fund receives Fixed 11.760% and pays Floating BRL 12 Month CETIP	Citibank	2/1/2026	324,973	324,973
IRS	COP 329,255,622,000	Fund receives Floating COP 12 Month IBRCOL and pays Fixed 12.370%	Citibank	18/4/2024	152,035	152,035
IRS	BRL 76,867,051	Fund receives Fixed 11.775% and pays Floating BRL 12 Month CETIP	JP Morgan	2/1/2026	345,240	345,240
IRS	BRL 168,551,312	Fund receives Fixed 11.900% and pays Floating BRL 12 Month CETIP	JP Morgan	2/1/2029	1,613,172	1,613,172
IRS	BRL 96,716,211	Fund receives Fixed 11.985% and pays Floating BRL 12 Month CETIP	JP Morgan	2/1/2025	121,300	121,300
IRS	BRL 116,026,000	Fund receives Fixed 12.000% and pays Floating BRL 12 Month CETIP	Morgan Stanley	2/1/2029	1,240,274	1,240,274
Total (	Gross underlying exposu	re - USD 1,498,857,122)		•	4,288,826	13,718,666

CCCDS: Centrally Cleared Credit Default Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps IRS: Interest Rate Swaps

#### continued

Number of contracts	Currency of contracts	Contract/ s Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial	Derivative II	nstruments			
FUTURES	3				
27	EUR	Euro Bund Futures June 2023	June 2023	3,912,417	148,759
21	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	3,087,612	(25,490)
(116)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	122,980,773	(686,615)
77	GBP	UK Long Gilt Bond Futures September 2023	September 2023	9,195,353	131,168
589	USD	US Treasury 10 Year Note Futures September 2023	September 2023	67,394,484	519,663
917	USD	US Treasury 2 Year Note Futures September 2023	September 2023	188,830,360	83,537
124	USD	US Treasury 5 Year Note Futures September 2023	September 2023	13,524,719	(17,903)
74	USD	US Ultra Bond Futures September 2023	September 2023	10,082,500	116,200
Total					269,319

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
	Derivative In SED OPTION						
30,360,000	Call	OTC USD/CLP	Bank of America Merrill Lynch	USD 830.00	02/06/2023	(628,543)	13,814
40,507,822	Put	OTC USD/JPY	Bank of America Merrill Lynch	USD 128.00	22/06/2023	(128,248)	8,669
15,405,000	Call	OTC USD/ZAR	Goldman Sachs	USD 19.75	17/07/2023	69,631	362,618
20,420,000	Put	OTC USD/MXN	HSBC	USD 18.15	16/06/2023	211,898	551,279
15,335,000	Put	OTC USD/MXN	HSBC	USD 17.70	10/07/2023	(24,873)	174,098
14,295,000	Put	OTC USD/MXN	HSBC	USD 17.50	16/06/2023	(9,864)	54,607
15,215,000	Put	OTC USD/TBH	JP Morgan	USD 34.25	22/06/2023	(61,256)	57,269
38,005,000	Put	OTC AUD/USD	Morgan Stanley	AUD 0.66	16/06/2023	191,973	459,646
18,865,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.07	06/06/2023	28,945	74,509
20,205,000	Put	OTC EUR/USD	Standard Chartered Bank	EUR 1.09	01/06/2023	303,395	417,929
48,000,000	Put	OTC EUR/CHF	UBS	EUR 0.95	31/05/2023	(413,238)	_
48,000,000	Call	OTC EUR/CHF	UBS	EUR 1.05	31/05/2023	(75,364)	
Total (Gross	s underlying ex	posure - USD 53,743,488)				(535,544)	2,174,438

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Financial	Derivative In	struments					
WRITTEN	OPTIONS						
(30,360,000)	Call	OTC USD/CLP	Bank of America Merrill Lynch	USD 870.00	02/06/2023	281,194	(91)
(30,360,000)	Put	OTC USD/CLP	Bank of America Merrill Lynch	USD 780.00	02/06/2023	301,961	(61)
(1,135)	Put	US Treasury 10 Year Note Futures	Exchange Traded	USD 113.00	25/08/2023	782,047	(1,383,281)
(471)	Call	US Treasury 5 Year Note Futures	Exchange Traded	USD 110.00	23/06/2023	89,910	(161,906)
(471)	Put	US Treasury 5 Year Note Futures	Exchange Traded	USD 109.00	23/06/2023	(78,871)	(371,649)
		US Treasury 5 Year Note					
(333)	Call	Futures	Exchange Traded	USD 109.25	23/06/2023	_	(223,735)
(15,405,000)	Put	OTC USD/ZAR	Goldman Sachs	USD 19.00	17/07/2023	113,612	(116,061)
(28,590,000)	Put	OTC USD/MXN	HSBC	USD 17.50	16/06/2023	(7,148)	(109,214)
(10,223,333)	Call	OTC USD/MXN	HSBC	USD 18.50	10/07/2023	21,183	(51,710)
(20,500,000)	Put	OTC USD/THB	JP Morgan	USD 34.10	31/05/2023	526,030	_
(20,500,000)	Put	OTC USD/TWD	JP Morgan	USD 29.85	31/05/2023	393,477	

#### continued

Portfolio of Investments as at 31 May 2023

Number of contracts Financial WRITTEN		Description ve Instruments	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
(30,405,000)	Call	OTC AUD/USD	Morgan Stanley	AUD 0.68	16/06/2023	204,249	(2,837)
(10,000,000)	Put	OTC EUR/NZD	Morgan Stanley	EUR 1.73	09/08/2023	110,838	(38,321)
(20,000,000)	Put	OTC EUR/NZD	Morgan Stanley	EUR 1.72	19/10/2023	222,498	(125,994)
(48,000,000)	Call	OTC EUR/CHF	UBS	EUR 1.00	31/05/2023	485,568	
Total (Gross	s underlyi	ng exposure - USD 111,025,199	)			3,446,548	(2,584,860)

Curre	ency Purchases	Curre	ency Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD	Currenc	y Purchases	Curr	ency Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
				- Country Party				<u>-                                      </u>		•	- Country		•
	ncial Derivative							ial Derivative					
OPE	N FORWARD FO	DREIG	IN EXCHANGE	TRANSACTIONS	i		OPEN I	ORWARD FO	OREIC	IN EXCHANGE	TRANSACTIONS		
AUD	15,407,910	USD	10,191,932	JP Morgan	13/7/2023	(193,690)		=			State Street Bank		
AUD	23,021,200	USD	15,591,195	Morgan Stanley	13/7/2023	(652,665)	MXN	512,086,812			& Trust Company		259,700
BRL	1,219,140	USD	244,952	BNP Paribas	2/6/2023	(4,735)	MXN	27,450,683		1,441,607		31/8/2023	84,021
BRL	50,955,000	USD	10,231,928	Citibank	2/6/2023	(191,830)	NZD	8,035,461		5,055,674	JP Morgan		(237,632)
BRL	99,303,256	USD	19,463,327	Goldman Sachs	2/6/2023	103,238	NZD	8,082,070		5,140,003	Natwest Markets		(294,014)
BRL	29,187,600	USD	5,849,429	HSBC	2/6/2023	(98,348)	PLN	161,979,901		38,827,993	Morgan Stanley		(786,342)
BRL	50,850,000	USD	10,186,910	JP Morgan	2/6/2023	(167,502)	SGD	41,235,000		31,131,664	JP Morgan		(631,788)
BRL	180,969,617	USD	36,160,221	BNP Paribas	5/7/2023	(691,214)	THB	350,980,000		10,190,761	BNP Paribas		(63,660)
CAD	6,900,000	USD	5,118,277	JP Morgan State Street Bank	13/7/2023	(47,061)	THB	171,013,717	USD	5,137,244	HSBC Standard	13/7/2023	(202,851)
CHF	21,949,873	USD	24,764,181		13/7/2023	(600,380)	THB	1,074,872,199	USD	31,849,974	Chartered Bank	13/7/2023	(835,844)
0	21,010,010	005	2 1,1 0 1,101	Bank of America	10/1/2020	(000,000)	TWD	17,120,563	USD	560,613	Morgan Stanley	13/7/2023	(2,134)
CLP	11,250,564,600	USD	13,812,000	Merrill Lynch	6/6/2023	64,908	USD	4,482,637	AUD	6,618,844	Morgan Stanley	13/7/2023	187,648
				Bank of America			USD	46,455,105	BRL	231,514,996	BNP Paribas	2/6/2023	837,734
CLP	3,991,926,130	USD	4,988,349	Merrill Lynch	13/7/2023	(89,218)	USD	243,601	BRL	1,219,140	BNP Paribas	5/7/2023	4,657
CLP	4,050,309,825	USD	5,085,709	BNP Paribas	13/7/2023	(114,927)	USD	30,933,385	CAD	41,394,487	JP Morgan	13/7/2023	510,143
CLP	7,413,585,000	USD	9,277,882	HSBC	13/7/2023	(179,487)	USD	13,812,000	CLP	11,250,564,600	Barclays Bank	6/6/2023	(64,908)
				State Street Bank			USD	10,089,889	CLP	8,161,408,328	BNP Paribas	13/7/2023	73,720
CNY	70,383,335		10,219,182	& Trust Company		(291,447)					Toronto Dominion		
COP	16,744,044,651		3,623,883	BNP Paribas		147,243	USD	9,902,677	CLP	8,100,885,000	Bank	13/7/2023	(39,214)
COP	69,210,025,000	USD	15,179,302	Citibank	13/7/2023	408,314					State Street Bank		
COP	48,932,852,900	USD	10,753,481	Morgan Stanley	13/7/2023	267,271	USD	12,926,853	CNY	89,032,081	& Trust Company	13/7/2023	368,669
CZK	586,730,000	USD	27,396,078	HSBC	13/7/2023	(1,075,636)					State Street Bank		(000.00.1)
EUR	14,150,000	USD	15,250,162	Morgan Stanley	8/6/2023	(136,422)	USD			83,230,350,000	& Trust Company	5/7/2023	(990,924)
EUR	14,150,000		15,195,827	BNP Paribas		(50,797)	USD	52,430,789	COP	242,254,888,520	BNP Paribas	13/7/2023	(2,130,323)
EUR	9,298,368		10,216,775	Deutsche Bank		(264,545)	USD	10 002 060	COB	46,498,462,900	Toronto Dominion	13/7/2023	(390,413)
EUR	38,953,256		42,826,304	Goldman Sachs	13/7/2023	(1,133,851)	USD	5,015,547		111,449,260	Morgan Stanley		8,603
EUR	18,865,000	USD	20,389,990	JP Morgan	13/7/2023	(198,401)	USD				,		
EUR	9,185,000	USD	9,999,834	Morgan Stanley	13/7/2023	(168,944)	USD	24,029,946 603,786		514,639,008 569,462		13/7/2023	943,473
GBP	6,157,076	USD	7,667,125	BNP Paribas	13/7/2023	(38,680)	USD			1,098,695	Barclays Bank BNP Paribas		(4,678)
GBP	6,061,564	USD	7,574,352	Citibank	13/7/2023	(64,243)	USD	1,200,106 1,411,071			Morgan Stanley		26,162
GBP	18,805,335	USD	23,729,963	JP Morgan	13/7/2023	(430,678)	USD	30,461,178		1,301,189 27,785,541	BNP Paribas		20,764 721,755
GBP	8,170,046		10,227,106	Morgan Stanley	13/7/2023	(104,647)	USD			28,780,000		13/7/2023	1,050,585
HKD	153,998,199	USD	19,767,181	Goldman Sachs	15/9/2023	(56,474)		31,854,398					
HKD	156,341,474	USD	20,055,864	HSBC	15/9/2023	(45,234)	USD	65,022,681		59,142,276	Goldman Sachs		1,721,514
				Bank of America			USD	20,237,751		18,768,320	JP Morgan		149,641
HUF	3,568,810,000		10,134,922	Merrill Lynch			USD	258,215		240,000	Natwest Markets		1,338
HUF	4,071,647,519		11,794,934	Goldman Sachs		(211,417)	USD	10,745,827	GBP	8,490,000	Morgan Stanley	13/1/2023	226,954
HUF	1,738,670,000		5,042,395	JP Morgan		(96,016)	USD	5,100,635	GRP	4,040,000	State Street Bank & Trust Company	13/7/2023	95,188
IDR	543,154,365,000		36,739,337	Goldman Sachs		(533,338)	USD	39,834,121		310,339,673		15/9/2023	112,785
INR	821,444,400		9,975,038		13/7/2023	(56,049)	USD	22,641,689			Goldman Sachs		405,838
JPY	4,374,204,629		32,680,331		13/7/2023	(1,273,804)	USD			374,485,587,758	BNP Paribas		(21,829)
KRW	6,597,935,000	USD	4,994,916	JP Morgan	13/7/2023	(4,345)	USD			136,583,665,047	Deutsche Bank		(51,319)
KDM	12 240 402 000	HCD	10.070.400	Standard	12/7/0000	40 400	USD			77,310,783,927	Goldman Sachs		8,263
KRW	13,340,183,283	บอบ	10,072,168	Chartered Bank	13///2023	18,132	000	0,100,001	יוטוג	11,010,100,321	Columna Cacilo	00/0/2020	0,200

The notes on pages 574 to 596 form an integral part of these financial statements.

#### continued

CAD

USD

220,185,855 USD

2,653,295 CAD

#### Portfolio of Investments as at 31 May 2023

ront	10110 01 1	1100	suments	as at 31 M		Net unrealised appreciation/							Net unrealised appreciation/
Curren	cy Purchases	Curi	rency Sales	Counterparty	Maturity ( date	(depreciation) USD	Currency	Purchases (	Currency	Sales	Counterparty	Maturity date	(depreciation) USD
Financ	cial Derivative	Instr	uments				Financia	Derivative Ir	strumer	ıts			
				TRANSACTIONS	<b>.</b>						TRANSACTIONS		
0. 2.1			OI	Standard	•			ed Share Clas		1011711102	114 410/10110110		
USD	9.053.670	IDR	136,583,665,046	Chartered Bank	30/6/2023	(53,119)	CHF Heag	ed Share Clas	S		State Street Bank		
USD			357,738,346,250	Goldman Sachs	13/7/2023	351,273	CHF	7,951 l	JSD	8,979	& Trust Company	15/6/2023	(255)
USD	5,071,684			BNP Paribas		15,039		,		-,-	State Street Bank		(
USD	964,811		, ,		13/7/2023	38,018	USD	135 (	CHF	122	& Trust Company	15/6/2023	2
USD	30,685,843			JP Morgan	13/7/2023	968,265							(253)
USD	5,011,344			•	13/7/2023	20,772	EUD Hada	and Chaus Olse	-				(200
USD	114,166			JP Morgan		139	EUR Head	jed Share Clas	S		Olala Olasal Basil		
	,		, - ,	Standard			EUR	26,369,403 (	ISD	29,184,034	State Street Bank & Trust Company	15/6/2023	(1,006,912
USD	10,292,016	KRV	V 13,480,482,118	Chartered Bank	13/7/2023	95,596	LUIX	20,303,403	JJD	23,104,034	State Street Bank	13/0/2023	(1,000,912
USD	7,148,000	MXN	127,670,428	HSBC	20/6/2023	(47,970)	USD	706,602 E	EUR	654.416	& Trust Company	15/6/2023	7,322
USD	823,190	MXN	14,763,367	Morgan Stanley	13/7/2023	(5,040)		,			,		
				State Street Bank		, ,							(999,590
USD	115,368,832	MXN	1 2,074,632,119	& Trust Company	13/7/2023	(1,018,760)	GBP Hedo	ged Share Clas	s				
USD	26,785,306	MXN	490,128,242	Barclays Bank	31/8/2023	(454,574)					State Street Bank		
USD	19,813,453	MXN	371,076,264	JP Morgan	31/8/2023	(809,869)	GBP	330,181 l	JSD	418,430	& Trust Company	15/6/2023	(9,585
USD	2,789,341	NZD	4,409,545	UBS	13/7/2023	145,389		= 100			State Street Bank	. =	
USD	5,109,788	PHP	285,994,808	HSBC	13/7/2023	38,568	USD	5,438 (	GBP	4,384	& Trust Company	15/6/2023	10
USD	19,033,750	PLN		Morgan Stanley	13/7/2023	424,630							(9,575
USD	20,398,454	SGE	27,440,000	Morgan Stanley	13/7/2023	102,186	SFK Hedo	ed Share Clas	s				
USD	3,016,165	TRY	62,461,700	BNP Paribas		199,738	0		<u>*</u>		State Street Bank		
USD	1,120,536				20/6/2023	54,448	SEK	43,115 l	JSD	4,034	& Trust Company	15/6/2023	(65
USD	2,094,705				20/6/2023	141,831					State Street Bank		
002	2,00 .,. 00		.0,0.0,0	Bank of America	20/0/2020	,	USD	232 3	SEK	2,482	& Trust Company	15/6/2023	4
USD	4,021,406	ZAR	78,070,500	Merrill Lynch	13/7/2023	71,009							(61
USD	10,511,235	ZAR	202,851,826	Barclays Bank	13/7/2023	246,857	T			100 0 477 00			
USD	8,008,004			BNP Paribas		159,911	Iotal (Gros	ss underlying ex	posure - l	JSD 2,477,38	31,980)		(39,064,678)
USD	5,040,179				13/7/2023	229,854							
USD	2,465,483			Deutsche Bank		(9,022)	• •						
USD	66,263,503			Goldman Sachs		3,723,695		r Break					
USD	2,523,846				13/7/2023	37,389	as at 3	31 May 2	2023				
USD	7,939,785			Morgan Stanley		313,984							% of Net
USD	5,176,480				13/7/2023	154,570							Assets
ZAR	115,660,000			Barclays Bank		(120,256)							
ZAR	584,046,300			,	13/7/2023	(2,179,856)	Govern	ment					73.03
ZAR	769.435.502			Goldman Sachs		(2,318,160)	Energy						10.52
2/111	700,400,002	OOL	41,201,000	Columnan Caons	10/1/2020		Basic M	laterials					4.03
						(6,651,040)	Financia	al					3.45
AUD H	edged Share Cla	ass					Utilities						1.85
				State Street Bank			Industri	al					1.74
AUD	882,283,315	USD	599,999,545	& Trust Company		(28,091,440)		nications					1.65
				State Street Bank									
USD	9,634,661	AUD	14,632,567	& Trust Company	15/6/2023	149,632		ner, Cyclical					0.92
						(27,941,808)		ge Traded Fu	ınds				0.51
CAD H	edged Share Cla	ass					Diversif	ied					0.28
				State Street Bank			Consun	ner, Non-cycl	ical				0.20
			165 106 006	State Officer Bullik	15/6/2022	(2.472.000)							

(3,472,998)

10,647

(3,462,351)

Securities portfolio at market value

Other Net Assets

165,186,006 & Trust Company 15/6/2023

State Street Bank

3,598,186 & Trust Company 15/6/2023

98.18

100.00

1.82

### BlackRock Emerging Markets Short Duration Bond Fund

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
				Ū	Cayman Islands continued		
	rities and Money Market Ins k Exchange Listing or Dealt			USD 1,191,000	Saudi Electricity Sukuk Programme Co RegS 5.684%		
BONDS				USD 200.000	11/4/2053 Sharjah Sukuk Ltd RegS	1,182,365	1.41
	Argentina			202 200,000	3.764% 17/9/2024	196,317	0.23
EUR 48,278	Argentine Republic Govern- ment International Bond				_	2,625,045	3.13
EUR 802.870	0.50% 9/7/2029 Argentine Republic Govern-	11,392	0.01	USD 697.000	China China Development Bank		
20.1.002,0.0	ment International Bond			332 33.,033	RegS FRN 12/12/2023	697,915	0.83
USD 1,000,000	0.125% 9/7/2030 Argentine Republic Govern-	195,456	0.23		_	697,915	0.83
	ment International Bond 3.875% 9/1/2038	291,188	0.35	USD 1 165 000	Colombia Colombia Government Interna-		
	3.073 /0 9/1/2030	498,036	0.59	1,100,000	tional Bond 4.00%		
	Bahrain	,	0.00	USD 488 000	26/2/2024 Colombia Government Interna-	1,145,871	1.37
USD 850,000	Bahrain Government Interna-			202 .00,000	tional Bond 8.125%		
	tional Bond RegS 6.125% 1/8/2023	848,837	1.01	USD 823.000	21/5/2024 Colombia Government Interna-	498,460	0.59
USD 1,283,000	Bahrain Government Interna-	,		,	tional Bond 7.50% 2/2/2034	792,144	0.95
	tional Bond RegS 7.00% 26/1/2026	1,308,548	1.56	USD 451,000	Ecopetrol SA 4.125% 16/1/2025	432,960	0.52
USD 427,000	Bahrain Government International Bond RegS 7.00%				_	2,869,435	3.43
	12/10/2028	432,931	0.52		Czech Republic		
USD 1,405,000	Bahrain Government International Bond RegS 7.75%			CZK 2,190,000	Czech Republic Government Bond 0.45% 25/10/2023	96,294	0.11
	18/4/2035 <sup>^</sup>	1,389,194	1.66		_	96,294	0.11
		3,979,510	4.75		Dominican Republic		
DDI 19.012.000	Brazil Brazil Notas do Tesouro Nacio-			USD 113,334	Dominican Republic Interna- tional Bond RegS 5.875%		
BRL 10,013,000	nal Serie F 10.00% 1/1/2025	3,619,865	4.32		18/4/2024	112,172	0.13
USD 454,000	Brazilian Government International Bond 8.875%			USD 1,100,000	Dominican Republic Interna- tional Bond RegS 5.50%		
	15/4/2024	468,385	0.56	1100 440 000	27/1/2025	1,087,290	1.30
USD 645,000	Brazilian Government International Bond 4.25% 7/1/2025	637,047	0.76	USD 449,000	Dominican Republic Interna- tional Bond RegS 6.875%		
USD 304,000	Brazilian Government International Bond 8.75% 4/2/2025	322,371	0.39	USD 500 000	29/1/2026 Dominican Republic Interna-	454,454	0.54
USD 772,000	Brazilian Government Interna-	322,371	0.59	000,000	tional Bond RegS 5.95%		
	tional Bond 2.875% 6/6/2025	740,234	0.88		25/1/2027	491,701	0.59 2.56
USD 1,710,000	Brazilian Government Interna-	0,20	0.00		Egypt	2,145,617	2.50
	tional Bond 6.00% 20/10/2033	1,680,930	2.01	EUR 3,500,000	Egypt Government Interna-		
		7,468,832	8.92		tional Bond RegS 4.75% 16/4/2026	2,488,046	2.97
	Bulgaria			USD 2,018,000	Egypt Government Interna-	2, 100,010	2.01
EUR 575,000	Bulgaria Government Interna- tional Bond RegS 4.50%				tional Bond RegS 7.903% 21/2/2048	999,314	1.19
	27/1/2033	601,798	0.72		_	3,487,360	4.16
		601,798	0.72		Ethiopia		
LICD 945 000	Canada			USD 855,000	Ethiopia International Bond RegS 6.625% 11/12/2024	584,912	0.70
050 615,000	MEGlobal Canada ULC RegS 5.00% 18/5/2025	804,847	0.96		Trego 0.020 /0 11/12/2024	584,912	0.70
		804,847	0.96		Gabon	. ,	
	Cayman Islands			USD 947,627	Gabon Government Interna-		
USD 1,937,000	China Evergrande Group RegS 8.75% 28/6/2025	125,905	0.15		tional Bond RegS 6.375% 12/12/2024 <sup>^</sup>	918,586	1.10
USD 440,000	Liberty Costa Rica Senior Se-	,		USD 850,000	Gabon Government Interna-		
	cured Finance RegS 10.875% 15/1/2031	418,650	0.50		tional Bond RegS 6.95% 16/6/2025	812,955	0.97
USD 735,000	QNB Finance Ltd RegS				_	1,731,541	2.07
USD 735,000	QNB Finance Ltd RegS 2.625% 12/5/2025 <sup>^</sup>	701,808	0.84		_	1,731,541	

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Georgia				Lebanon continued		
USD 978,000	Georgian Railway JSC RegS			USD 1,055,000	Lebanon Government Interna-		
	4.00% 17/6/2028^	835,461	1.00		tional Bond RegS 6.60% 27/11/2026	64,513	0.08
	-	835,461	1.00			407,068	0.00
1160 653 303	Ghana Ghana Government Interna-				Mexico	101,000	0.10
03D 032,283	tional Bond RegS 8.125%			MXN 19,239,200	Mexican Bonos 8.00%		
LICD 4 040 000	18/1/2026	278,322	0.33	1100 005 000	7/11/2047	979,348	1.17
1,019,000 עסט	Ghana Government International Bond RegS 6.375%			USD 205,000	Mexico Government Interna- tional Bond 3.90%		
1100 400 000	11/2/2027	414,392	0.50	1100 4 005 000	27/4/2025	202,216	0.24
USD 400,000	Ghana Government International Bond RegS 7.875%			050 1,065,000	Mexico Government Interna- tional Bond 5.40% 9/2/2028	1,090,579	1.30
	26/3/2027	167,809	0.20	USD 400,000	Petroleos Mexicanos 4.625%		
	-	860,523	1.03	USD 1.816.000	21/9/2023 Petroleos Mexicanos 6.875%	395,473	0.47
	Guatemala				16/10/2025	1,751,695	2.09
USD 637,000	Guatemala Government Bond RegS 4.50% 3/5/2026	614,090	0.73	USD 600,000	Petroleos Mexicanos 6.95% 28/1/2060	358,140	0.43
		614,090	0.73	EUR 1,443,000	Petroleos Mexicanos RegS	330,140	0.40
	Hungary				3.75% 21/2/2024	1,513,388	1.81
EUR 4,111,000	Hungary Government Interna-				-	6,290,839	7.51
	tional Bond RegS 5.00% 22/2/2027	4,405,947	5.26	118D 424 000	Nigeria Nigeria Government Interna-		
USD 298,000	Hungary Government Interna-	., .00,0	0.20	03D 424,000	tional Bond RegS 7.625%		
	tional Bond RegS 5.50% 16/6/2034	285,722	0.34	1100 055 000	21/11/2025 <sup>^</sup>	405,991	0.48
	10/0/2004	4,691,669	5.60	USD 255,000	Nigeria Government Interna- tional Bond RegS 6.125%		
	Indonesia	.,,			28/9/2028	206,414	0.25
IDR 2,197,000,000	Indonesia Treasury Bond				-	612,405	0.73
IDB 2 240 000 000	8.25% 15/5/2029 Indonesia Treasury Bond	161,441	0.19	USD 1 050 000	Oman Oman Government Interna-		
1017 2,240,000,000	8.375% 15/4/2039	173,940	0.21	050 1,959,000	tional Bond RegS 4.875%		
		335,381	0.40	1100 470 000	1/2/2025	1,935,418	2.31
	Jordan			USD 479,000	Oman Government Interna- tional Bond RegS 4.75%		
USD 485,000	Jordan Government Interna- tional Bond RegS 6.125%			1100 007 000	15/6/2026	466,096	0.56
	29/1/2026	470,821	0.56	USD 897,000	Oman Government Interna- tional Bond RegS 6.75%		
USD 787,000	Jordan Government Interna-				28/10/2027	931,113	1.11
	tional Bond RegS 7.75% 15/1/2028	794,327	0.95		_	3,332,627	3.98
USD 2,589,000	Jordan Government Interna-				Pakistan		
	tional Bond RegS 7.50% 13/1/2029	2,559,576	3.06	USD 815,000	Pakistan Government Interna- tional Bond RegS 8.25%		
	-	3,824,724	4.57		15/4/2024	435,155	0.52
	Kenya			USD 427,000	Pakistan Government Interna- tional Bond RegS 8.25%		
USD 930,000	Republic of Kenya Govern-				30/9/2025	183,978	0.22
	ment International Bond RegS 6.875% 24/6/2024	858,599	1.03		_	619,133	0.74
USD 480,000	Republic of Kenya Govern-				Panama		
	ment International Bond RegS 7.00% 22/5/2027	413,155	0.49	USD 673,000	Panama Government International Bond 4.00%		
	_	1,271,754	1.52		22/9/2024	661,298	0.79
	Lebanon				_	661,298	0.79
USD 1,496,000	Lebanon Government Interna-				Paraguay		
	tional Bond RegS 6.10% 4/10/2023	91,630	0.11	USD 627,000	Paraguay Government Interna- tional Bond RegS 4.70%		
USD 1,100,000	Lebanon Government Interna-	3.,000			27/3/2027	610,825	0.73
	tional Bond RegS 6.00% 27/1/2024	67,375	0.08		- -	610,825	0.73
USD 1,000,000	Lebanon Government Interna-	51,010	3.00		Philippines		
	tional Bond RegS 6.65% 22/4/2024	61,250	0.07	USD 225,000	Philippine Government Inter- national Bond 4.625%		
USD 2,000,000	Lebanon Government Interna-	01,230	0.07		17/7/2028 <sup>^</sup>	227,959	0.27
	tional Bond RegS 6.20%	400 000	0.15		<del>-</del>	227,959	0.27
	26/2/2025	122,300	0.15		_		

continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% c Ne Asset
	Poland				Sri Lanka continued		
USD 200,000	Republic of Poland Govern-			USD 1,670,000	Sri Lanka Government Interna-		
	ment International Bond 4.00% 22/1/2024	198,245	0.24		tional Bond RegS 6.85% 3/11/2025	640,645	0.7
EUR 1,625,000	Republic of Poland Govern-	130,243	0.24		5/11/2025	1,620,829	1.9
	ment International Bond	4 070 547	0.00		Sweden	1,020,020	1.0
	RegS 4.25% 14/2/2043	1,676,517	2.00	EUR 152.058	East Renewable AB RegS		
		1,874,762	2.24	2011 102,000	13.50% 1/1/2025	24,354	0.0
LICD 1 006 000	Qatar Covernment Interna					24,354	0.0
05D 1,096,000	Qatar Government Interna- tional Bond RegS 3.375%				Turkey		
	14/3/2024	1,080,056	1.29	USD 844,000	Turkey Government Interna-		
USD 1,754,000	Qatar Government Interna- tional Bond RegS 3.25%				tional Bond 9.125% 13/7/2030	808,130	0.
	2/6/2026	1,698,280	2.03	USD 1,404,000	Turkey Government Interna-	000,100	٠.
		2,778,336	3.32		tional Bond 9.375%	4 240 044	4
	Romania				19/1/2033^	1,349,911	1.0
EUR 1,000,000	Romanian Government Inter-				-	2,158,041	2.
	national Bond RegS 5.00% 27/9/2026	1 070 547	1.28	LISD 742 000	Ukraine Ukraine Government Interna-		
EUR 951.000	Romanian Government Inter-	1,072,547	1.20	03D 742,000	tional Bond RegS 7.75%		
,	national Bond RegS 2.75%				1/9/2024	166,763	0.
	14/4/2041	603,090	0.72	USD 977,000	Ukraine Government Interna- tional Bond RegS 8.994%		
		1,675,637	2.00		1/2/2026	196,294	0.
1100 100 000	Russia			USD 1,446,000	Ukraine Government Interna-		
USD 400,000	Russian Foreign Bond - Euro- bond RegS 4.875%				tional Bond RegS 7.75% 1/9/2027	283,000	0.
	16/9/2023	348,000	0.42	EUR 531,000	Ukraine Government Interna-	200,000	0.
		348,000	0.42		tional Bond RegS 6.75%	400 407	^
	Saudi Arabia			USD 1 607 000	20/6/2028 Ukraine Government Interna-	100,187	0.
USD 2,054,000	Saudi Government Interna-			332 .,33.,333	tional Bond RegS FRN		
	tional Bond RegS 2.90% 22/10/2025	1,974,387	2.36		1/8/2041	468,565	0.
USD 1,600,000	Saudi Government Interna-	1,074,007	2.00		-	1,214,809	1.
	tional Bond RegS 4.75%	4 044 040	4.00		United Arab Emirates		
USD 874.000	18/1/2028 Saudi Government Interna-	1,611,616	1.92	USD 2,280,000	Abu Dhabi Government Inter- national Bond RegS 2.125%		
,	tional Bond RegS 5.00%				30/9/2024	2,191,479	2.
	18/1/2053	803,735	0.96	USD 2,469,000	Abu Dhabi Government Inter-		
		4,389,738	5.24		national Bond RegS 2.50% 16/4/2025	2,371,802	2.
	South Africa					4,563,281	5.
USD 800,000	Eskom Holdings SOC Ltd RegS 7.125% 11/2/2025	766,948	0.92		United States		
ZAR 8,851,070	Republic of South Africa Gov-		0.02	USD 950,600	United States Treasury Bill		
	ernment Bond 8.875% 28/2/2035	254 606	0.40	LICD 4 202 000	24/11/2023 (Zero Coupon)	926,504	1.
USD 623,000	Republic of South Africa Gov-	351,606	0.42	05D 4,262,900	United States Treasury Note/Bond 0.125%		
	ernment International Bond				15/10/2023	4,199,828	5.
FUR 1 000 000	5.875% 16/9/2025 Republic of South Africa Gov-	615,452	0.73	USD 97,700	United States Treasury Note/Bond 2.50% 30/4/2024	95,334	0.
	ernment International Bond				. 1010, 20114 2.00 /0 00/11/2021	5,221,666	6.
	3.75% 24/7/2026	996,552	1.19		Venezuela -	-,,000	· ·
		2,730,558	3.26	USD 471,500	Petroleos de Venezuela SA		
110D 400 000	Sri Lanka				RegS 8.50% 27/10/2023	175,634	0.
USD 460,000	Sri Lanka Government International Bond RegS 5.875%			USD 1,678,200	Petroleos de Venezuela SA RegS 12.75% 17/2/2024	50,346	0.
	25/7/2023^	178,124	0.21	USD 700,000	Petroleos de Venezuela SA	00,040	0.
USD 566,000	Sri Lanka Government Interna-			1105 4 400 0 :=	RegS 6.00% 16/5/2024	23,450	0.
	tional Bond RegS 6.85% 14/3/2024	207,181	0.25	USD 1,466,217	Petroleos de Venezuela SA RegS 9.75% 17/5/2035	43,986	0.
USD 419,000	Sri Lanka Government Interna-	201,101	5.20	USD 602,900	Venezuela Government Inter-	10,000	0.
	tional Bond RegS 6.35%	450 404	0.40		national Bond RegS 12.75%	44.000	_
USD 1,130.000	28/6/2024 Sri Lanka Government Interna-	153,461	0.18		23/8/2023	41,299	0.
, ,	tional Bond RegS 6.125%						
	3/6/2025	441,418	0.53				

#### continued

Holding	Description	Market Value USD	% of Net Assets
USD 985,800	Venezuela continued Venezuela Government International Bond RegS 7.75%		
USD 1,473,500	13/10/2023 Venezuela Government Inter- national Bond RegS 9.00%	67,527	0.08
	7/5/2024	100,935	0.12
		503,177	0.60
USD 950,000	Zambia Zambia Government International Bond RegS 5.375% 20/9/2023	430,785	0.51
USD 688,000	Zambia Government International Bond RegS 8.50% 14/4/2024	339,915	0.41
		770,700	0.92
Total Bonds		82,660,786	98.69
	curities and Money Market to an Official Stock Exchange		
Listing or Dealt in on A	Another Regulated Market	82,660,786	98.69
Securities portfolio at	market value	82,660,786	98.69
Other Net Assets		1,098,155	1.31
Total Net Assets (USI	0)	83,758,941	100.00
^ All or a portion of th	is security represents a security	on loan.	

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Finar	ncial Derivative II	nstruments				
SWA	PS					
CCCDS	USD 9,249,500	Fund receives default protection on Markit CDX.EM.39 Version 1 and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(66,335)	573,925
CCCDS	USD 3,361,200	Fund receives default protection on Markit iTraxx Asia Ex-Japan Series 39 Version 1 and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(22,756)	34,022
CCIRS	MXN 30,856,200	Fund receives Fixed 8.500% and pays Floating MXN 1 Month TIIE	Morgan Stanley	24/1/2028	(3,534)	(3,518)
CCIRS	USD 6,520,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 4.167%	Morgan Stanley	19/4/2025	20,561	21,013
CDS	USD 5,322,898	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(14,483)	(147,752)
CDS	USD 2,473,000	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(9,182)	17,168
CDS	USD 2,027,000	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(7,526)	14,071
CDS	USD 2,505,568	Fund receives Fixed 1.000% and provides default protection on Chile Government International Bond	Goldman Sachs	20/6/2028	15,723	16,869
CDS	USD 1,994,432	Fund receives Fixed 1.000% and provides default protection on Chile Government International Bond	Goldman Sachs	20/6/2028	12,516	13,427
CDS	USD 1,957,558	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(4,368)	(54,338)
CDS	USD 4,078,246	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(9,874)	(113,204)
CDS	USD 1,631,298	Fund receives default protection on Korea International Bond and pays Fixed 1.000%	JP Morgan	20/6/2028	(3,950)	(45,281)
CDS	USD 3,000,000	Fund receives Fixed 5.000% and provides default protection on Argentine Republic Government International Bond	Morgan Stanley	20/6/2026	(900,882)	(2,058,882)

#### continued

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Finan SWAF	icial Derivative Ir PS	nstruments				
IRS	BRL 16,377,903	Fund receives Fixed 13.900% and pays Floating BRL 12 Month CETIP	Bank of America Merrill Lynch	1/4/2024	33,502	33,502
Total (	Gross underlying ex	xposure - USD 47,731,863)			(960,588)	(1,698,978)

CCCDS: Centrally Cleared Credit Default Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps IRS: Interest Rate Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial	Derivative Ir	nstruments			
FUTURES	3				
(16)	EUR	Euro Bund Futures June 2023	June 2023	2,318,469	(29,940)
1	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	147,029	(1,217)
(8)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	8,481,433	(121,143)
10	GBP	UK Long Gilt Bond Futures September 2023	September 2023	1,194,202	17,083
4	USD	US Treasury 10 Year Note Futures September 2023	September 2023	457,688	687
(69)	USD	US Treasury 2 Year Note Futures September 2023	September 2023	14,208,609	6,527
13	USD	US Ultra Bond Futures September 2023	September 2023	1,771,250	16,555
Total					(111,448)

Number of contracts	Call/	Description	Counterparty	Strike Price	Expiration date	Net unrealised (depreciation) USD	Market Value USD
Financia	l Derivative I	nstruments					
PURCHA	SED OPTION	NS .					
7,000,000	Put	OTC EUR/CHF	UBS	EUR 0.95	31/05/2023	(60,411)	
Total (Gros	ss underlying e	xposure - USD 0)				(60,411)	_

Currenc	y Purchases Currenc	y Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD	Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
Financi	ial Derivative Instrume	ents				Financial	Derivative	Instrumer	nts			
OPEN F	FORWARD FOREIGN	EXCHANGE	TRANSACTIONS	;		OPEN FO	RWARD FO	DREIGN E	XCHANGE T	RANSACTIONS	;	
AUD	645,104 USD	420,985	JP Morgan	13/7/2023	(2,374)	EUR	756,294	USD	830,994	Deutsche Bank	13/7/2023	(21,517)
AUD	279,183 USD	189,078	Morgan Stanley	13/7/2023	(7,915)	EUR	2,272,110	USD	2,498,021	Goldman Sachs	13/7/2023	(66,136)
BRL	13,302,787 USD	2,672,826	BNP Paribas	2/6/2023	(51,664)					Standard		
BRL	1,605,747 USD	314,725	Goldman Sachs	2/6/2023	1,669	EUR	90,000	USD	97,265	Chartered Bank	13/7/2023	(936)
BRL	1,605,747 USD	320,850	<b>BNP</b> Paribas	5/7/2023	(6,133)	GBP	502,132	USD	625,282	BNP Paribas	13/7/2023	(3,155)
CAD	1,105,784 USD	826,333	JP Morgan	13/7/2023	(13,628)	GBP	496,252	USD	620,102	Citibank	13/7/2023	(5,259)
			State Street Bank			GBP	480,372	USD	606,169	JP Morgan	13/7/2023	(11,001)
CHF	2,532,804 USD	2,857,548	& Trust Company	13/7/2023	(69,278)	GBP	670,221	USD	838,970	Morgan Stanley	13/7/2023	(8,585)
			Bank of America			HKD	12,865,299	USD	1,651,387	Goldman Sachs	15/9/2023	(4,718)
CLP	95,626,243 USD	119,495	Merrill Lynch		, ,	HKD	12,983,501	USD	1,665,555	HSBC	15/9/2023	(3,757)
CLP	332,262,902 USD	417,201	BNP Paribas		(-, -,	HUF	207,540,975	USD	601,214	Goldman Sachs	13/7/2023	(10,776)
CLP	177,585,000 USD	222,242			(4,299)	INR	67,792,653	USD	823,226	HSBC	13/7/2023	(4,626)
COP	1,458,544,935 USD	315,670	BNP Paribas	13/7/2023	12,826							

The notes on pages 574 to 596 form an integral part of these financial statements.

#### continued

#### Portfolio of Investments as at 31 May 2023

Curren	cy Purchases	Curre	ncy Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
Financ	cial Derivative	Instrui	ments			
OPEN	FORWARD FO	REIGI	N EXCHANGE	TRANSACTIONS	i	
JPY	115,191,213	USD	860,993	HSBC	13/7/2023	(33,927)
JPY	3,040,000		21,875	Morgan Stanley		(48)
	.,,		,-	Standard		( - /
JPY	2,400,000	USD	17,457	Chartered Bank	13/7/2023	(225)
KRW	844,330,660	USD	639,194	JP Morgan	13/7/2023	(556)
				Standard		. ===
KRW	1,105,753,449	USD	834,871	Chartered Bank	13/7/2023	1,503
MXN	69,125,100	LISD	3,842,886	State Street Bank & Trust Company	13/7/2023	35,057
NZD	657,853		413,902	JP Morgan		(19,455)
NZD	657,365		418,068	Natwest Markets		(23,914)
NZD	909,864		575,552	UBS	13/7/2023	(30,000)
PLN	5,953,839	USD	1,427,187	Morgan Stanley	13/7/2023	(28,903)
USD	650,154	AUD	959,985	Morgan Stanley	13/7/2023	27,216
USD	743,636	BRL	3,707,353	BNP Paribas	2/6/2023	13,144
USD	2,195,419	BRL	11,201,181	Goldman Sachs	2/6/2023	(11,644)
USD	2,658,080	BRL	13,302,787	BNP Paribas	5/7/2023	50,810
USD	2,948,180	CAD	3,945,201	JP Morgan	13/7/2023	48,621
		=		State Street Bank		
USD	208,430		184,743	& Trust Company		5,053
USD	748,543	CLP	605,474,145	BNP Paribas	13/7/2023	5,469
USD	557,798	CNY	3,841,762	State Street Bank & Trust Company	13/7/2023	15,908
USD	95.779		2,051,251	' '	13/7/2023	3,760
USD	835.617		768,338	BNP Paribas		13,250
USD	75,964	EUR	70,000	Deutsche Bank	13/7/2023	1,041
USD	18,514,264	EUR	16,839,904	Goldman Sachs	13/7/2023	490,176
USD	1,677,485	EUR	1,555,686	JP Morgan	13/7/2023	12,403
USD	10,759	EUR	10,000	Natwest Markets	13/7/2023	56
USD	3,317,862	HKD	25,848,800	Citibank	15/9/2023	9,394
USD	439,129	HUF	151,588,643	Goldman Sachs	13/7/2023	7,871
USD	769,066	IDR	11,369,872,709	Goldman Sachs	13/7/2023	11,164
USD	422,549	JPY	58,676,858	BNP Paribas	13/7/2023	1,253
USD	795,893		106,481,522		13/7/2023	31,362
USD	841,187		115,329,040	JP Morgan		13,131
USD	645,916	KRW	853,209,830	JP Morgan	13/7/2023	562
USD	4,464,720	MXN	80,310,532	State Street Bank & Trust Company	13/7/2023	(40,728)

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD						
Financial	Derivative	Instrumer	nts									
OPEN FO	OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS											
USD	809,928	NZD	1,280,379	UBS	13/7/2023	42,216						
USD	361,593	PHP	20,238,337	HSBC	13/7/2023	2,729						
USD	1,493,267	PLN	6,215,945	Morgan Stanley	13/7/2023	33,426						
USD	183,858	TWD	5,614,838	Morgan Stanley	13/7/2023	700						
USD	804,790	ZAR	15,554,514	Barclays Bank	13/7/2023	17,726						
USD	1,207,733	ZAR	22,526,797	Goldman Sachs	13/7/2023	67,869						
USD	412,211	ZAR	7,777,257	Morgan Stanley	13/7/2023	18,679						
USD	424,647	ZAR	8,141,582	UBS	13/7/2023	12,680						
ZAR	58,776,815	USD	3,151,213	Goldman Sachs	13/7/2023	(177,084)						
						334,918						
EUR Hedg	ed Share Cla	ISS										
EUR	22,096,092	USD	24,454,244	State Street Bank & Trust Company State Street Bank	15/6/2023	(843,384)						
USD	147,904	EUR	136,684		15/6/2023	1,849						
						(841,535)						
Total (Gros	s underlying (	exposure - l	JSD 103,334	,030)		(506,617)						

#### Sector Breakdown as at 31 May 2023

	% of Net Assets
Government	86.38
Energy	5.70
Utilities	2.33
Financial	1.82
Industrial	1.00
Basic Materials	0.96
Communications	0.50
Securities portfolio at market value	98.69
Other Net Assets	1.31
	100.00

## BlackRock European Absolute Return Fund

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Transferable Secu	rities and Money Market Ins	truments Adr	nitted		Japan continued		
to an Official Stoc	k Exchange Listing or Dealt			EUR 25,500,000		05 000 000	4.00
Regulated Market	_				10/8/2023 (Zero Coupon)	25,326,889 45,704,038	1.86 3.35
COMMON STOCK					South Korea	43,704,038	3.33
454,749	Belgium Azelis Group NV	10,413,752	0.76	EUR 20,000,000	KEB Hana Bank		
ŕ	•	10,413,752	0.76		14/8/2023 (Zero Coupon)	19,857,408	1.45
	Denmark					19,857,408	1.45
,	DSV A/S	26,977,282	1.97		United States		
,	Novo Nordisk A/S 'B' Royal Unibrew A/S <sup>^</sup>	41,207,855 30,119,812	3.02 2.20	EUR 19,000,000	Citibank NA 8/8/2023 (Zero Coupon)	18,877,212	1.38
	Tryg A/S	12,795,261	0.94			18,877,212	1.38
		111,100,210	8.13	Total Certificate of De	eposits	243,456,859	17.82
	Finland			COMMERCIAL PA	DED		
1,085,824	Nordea Bank Abp	10,072,395	0.74	COMMERCIAL FA	Austria		
		10,072,395	0.74	EUR 89,500,000	Erste Group Bank AG RegS		
100.010	Germany	00 407 540	4.00		7/6/2023 (Zero Coupon)	89,452,996	6.55
	Beiersdorf AG MTU Aero Engines AG	23,127,513 21,938,486	1.69 1.61			89,452,996	6.55
,	Symrise AG	22,387,054	1.64	EUD 15 000 000	France		
		67,453,053	4.94	EUR 15,000,000	Antalis SA 12/6/2023 (Zero Coupon)	14,985,239	1.10
	Ireland			EUR 55,000,000	Banque Federative du Credit	, ,	
115,991	Linde Plc (traded in Germany)	38,474,215	2.82		Mutuel SA 6/11/2023 (Zero Coupon)	54,133,990	3.96
		38,474,215	2.82	EUR 10,000,000	BPCE SA 15/8/2023 (Zero	04,100,000	0.00
	Netherlands			FUD 14 500 000	Coupon)	9,933,380	0.73
	Adyen NV <sup>^</sup> ASM International NV	11,233,866 18,249,566	0.82 1.34	EUR 14,500,000	22/8/2023 (Zero Coupon)	14,386,401	1.05
	ASML Holding NV	22,111,616	1.62	EUR 21,000,000	Svenska Handelsbanken AB		
,	ASR Nederland NV	19,538,525	1.43		3/7/2023 (Zero Coupon)	20,949,458	1.53
194,822	IMCD NV <sup>^</sup>	27,499,125	7.22			114,388,468	8.37
	Out to a decid	98,632,698	1.22	FUR 88 000 000	Ireland Weinberg Capital DAC		
67.569	Switzerland Lonza Group AG Reg	39,509,013	2.89	201(00,000,000	9/6/2023 (Zero Coupon)	87,936,622	6.44
	Sika AG Reg <sup>^</sup>	21,226,173	1.55			87,936,622	6.44
		60,735,186	4.44		Luxembourg		
	United Kingdom			EUR 7,500,000	Albion Capital Corp SA 26/6/2023 (Zero Coupon)	7 402 062	0.55
223,949	London Stock Exchange Group Plc	22,188,499	1.62		20/0/2023 (Zero Coupori)	7,482,863	0.55
1,056,544	RELX Plc <sup>^</sup>	31,115,221	2.28		United Kingdom	7,402,003	0.55
548,356	Shell Plc <sup>^</sup>	14,408,054	1.06	EUR 40,000,000	United Kingdom Barclays Bank Plc		
		67,711,774	4.96		25/7/2023 (Zero Coupon)	39,793,610	2.91
Total Common Stocks	3	464,593,283	34.01	EUR 20,000,000	Barclays Bank Plc 5/2/2024 (Zero Coupon)	19,514,341	1.43
CERTIFICATE OF	DEPOSITS			EUR 100,000,000	Ntt Capital UK Ltd		
EUD 50 000 000	Belgium				23/6/2023 (Zero Coupon)	99,793,043	7.30
EUR 50,000,000	Sumitomo Mitsui Banking Corp 17/8/2023 (Zero Coupon)	49,636,368	3.63			159,100,994	11.64
	, , ,	49,636,368	3.63	EUR 52,000,000	United States Collateralized Commercial Pa-		
	Canada			LOIX 32,000,000	per III Co LLC		
EUR 20,000,000	The Toronto Dominion Bank			EUD 00 000 000	11/9/2023 (Zero Coupon)	51,487,648	3.77
FUR 50 000 000	3.452% 14/7/2023 Toronto-Dominion Bank FRN	20,000,000	1.47	EUR 28,000,000	Collateralized Commercial Paper III Co LLC RegS		
2011 00,000,000	2/6/2023	50,000,000	3.66		18/9/2023 (Zero Coupon)	27,703,531	2.03
		70,000,000	5.13			79,191,179	5.80
	France			Total Commercial Pag		537,553,122	39.35
EUR 40,000,000	Credit Agricole SA 1/11/2023 (Zero Coupon)	39,381,833	2.88		curities and Money Market to an Official Stock Exchange		
	1/11/2020 (Zelo Goupoll)	39,381,833	2.88		Another Regulated Market	1,245,603,264	91.18
	lanan	00,001,000	2.00			_	
ELID 20 500 000	Japan MUFG Bank Ltd						
EUR 20,300,000			1.49				

Holding Description	Market Value EUR	% of Net Assets
Collective Investment Schemes		
Ireland		
958,968 BlackRock ICS Euro Liquid Environmentally Aware Fund		
(Acc)~	95,441,928	6.98
	95,441,928	6.98
Total Collective Investment Schemes	95,441,928	6.98
Securities portfolio at market value	1,341,045,192	98.16
Other Net Assets	25,067,225	1.84
Total Net Assets (EUR)	1,366,112,417	100.00
^ All or a portion of this security represents a security ~ Investment in related party fund, see further informa		

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR	Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR
	·	Counterparty	LOIK	Holding	Germany continued	Counterparty	LOK
	erivative Instruments			(163,761)	Henkel AG & Co KGaA		
CONTRACT	S FOR DIFFERENCE				(Pref)	JP Morgan	(68,780)
(213 6/8)	Belgium Anheuser-Busch InBev SA	JP Morgan	1,670,965	(100)	Nemetschek SE	Bank of America Merrill Lynch	(490)
	Etablissements Franz Col-	or worgan	1,070,000	(1.201.199)	thyssenkrupp AG	Citibank	516,515
	ruyt NV	Citibank	(293,523)		Volkswagen AG (Pref)	Bank of America	,
	Proximus SADP	Citibank	88,477	(240.050)	\/i- OF	Merrill Lynch	173,301
(300,514)	Umicore SA	Bank of America Merrill Lynch	935,362	, , ,	Vonovia SE Zalando SE	Barclays Bank BNP Paribas	207,258 986,051
		,	2,401,281	(212,011)	Zalarido OZ	Divi i dibao	2,817,811
	Denmark				Ireland		2,017,011
(388,192)		Bank of America		2,242,289	AIB Group Plc	BNP Paribas	(273,559)
		Merrill Lynch	234,547		·		(273,559)
(415,210)	ISS A/S Netcompany Group A/S	Barclays Bank Barclays Bank	381,882 (496,338)		Netherlands		
	Novozymes A/S 'B'	Barclays Bank	618,950	(429,430)	Just Eat Takeaway.com NV	JP Morgan	892,620
	Orsted AS	Bank of America	, ,,,,,,,		Koninklijke Philips NV	Barclays Bank	543,522
		Merrill Lynch	601,505	(178,086)	Randstad NV Shell Plc	Barclays Bank BNP Paribas	386,447 (152,400)
			1,340,546	,	Universal Music Group NV	JP Morgan	202,546
(400 507)	Finland	Deal of Assistan		, , ,	•	· ·	1,872,735
(492,537)	Kesko Oyj 'B'	Bank of America Merrill Lynch	504,850		Norway		
(205,351)	Kone Oyj 'B'	BNP Paribas	689,979	, , ,	Nordic Semiconductor ASA	Barclays Bank	(38,204)
(2,361,121)	Nokia Oyj	Barclays Bank	(7,083)	(1,368,648)	Scatec ASA	Citibank	(120,631)
			1,187,746				(158,835)
	France			(004 400)	Poland	0''''	544.000
(399,730)	Alstom SA	Bank of America	(15,989)		Allegro.eu SA CD Projekt SA	Citibank JP Morgan	541,980 (731,526)
131,816	Alten SA	Merrill Lynch Bank of America	(15,969)	(000,177)	OD I Tojoki O/ (	or worgan	(189,546)
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Merrill Lynch	(883,167)		Portugal		(100,040)
	Bouygues SA	Citibank	184,792	(1,036,709)	Galp Energia SGPS SA	BNP Paribas	784,789
	Carrefour SA Casino Guichard Perrachon	Barclays Bank Bank of America	310,858	(494,949)	Jeronimo Martins SGPS SA	Barclays Bank	19,798
(102,100)	SA	Merrill Lynch	519,929				804,587
(64,583)	Casino Guichard Perrachon				Spain		
(171 535)	SA Eurofins Scientific SE	Citibank JP Morgan	76,208 337,127	(336,176)	ACS Actividades de Con-	Daralava Dank	94 044
	Eutelsat Communications	or worgan	001,121	(5.982.741)	struccion y Servicios SA Mapfre SA	Barclays Bank JP Morgan	84,044 29,914
	SA	Barclays Bank	55,657		Repsol SA	Bank of America	
(108,463)	Eutelsat Communications SA	Citibank	24,946	(0.000.000)	Tileforder OA	Merrill Lynch	445,839
(941,201)	Eutelsat Communications	Citibalik	24,540	(3,082,362)	Telefonica SA	Citibank	(30,824)
	SA	JP Morgan	423,540		0 1		528,973
8,032		JP Morgan	(781,514)	993,534	Sweden Atlas Copco AB 'B'	JP Morgan	684,844
205,722 55,474	Legrand SA L'Oreal SA	Barclays Bank Citibank	172,806 (1,062,327)	· '	Elekta AB 'B'	Bank of America	004,044
	LVMH Moet Hennessy Louis		( ) /- /	/		Merrill Lynch	625,432
400 700	Vuitton SE	JP Morgan	(2,446,490)		Embracer Group AB Embracer Group AB	Barclays Bank JP Morgan	917,024 2,349,655
128,736 64,797	Pernod Ricard SA Schneider Electric SE	JP Morgan Bank of America	(2,008,282)		H & M Hennes & Mauritz AB	Bank of America	2,349,033
04,707	Conneder Electric CE	Merrill Lynch	177,775		'B'	Merrill Lynch	468,736
	SOITEC	JP Morgan	(599,048)		Hexatronic Group AB	Barclays Bank	147,294
	Ubisoft Entertainment SA Unibail-Rodamco-Westfield	JP Morgan Bank of America	160,519		Intrum AB Intrum AB	Barclays Bank Citibank	88,072 357,224
(232,020)	(REIT)	Merrill Lynch	424,608		Samhallsbyggnadsbolaget i	O	33.,22.
298,198	Vinci SA	Barclays Bank	(1,013,873)		Norden AB	BNP Paribas	201,474
			(5,941,925)	(2,822,591)	Samhallsbyggnadsbolaget i Norden AB	JP Morgan	1,186,825
	Germany			(1,211,069)	Securitas AB 'B'	Barclays Bank	463,309
(1,470,906)	Auto1 Group SE	Bank of America	(400,000)		SKF AB 'B'	Bank of America	
(105 522)	BASF SE	Merrill Lynch JP Morgan	(102,963) 230,038	(424 602)	Vianley Crays AD	Merrill Lynch	489,413
	Brenntag SE	Barclays Bank	237,193		Viaplay Group AB Volvo Car AB 'B'	BNP Paribas Barclays Bank	989,085 49,051
(53,253)	Deutsche Boerse AG	Citibank	306,205		Volvo Car AB 'B'	BNP Paribas	5,594
	Deutsche Post AG Reg	JP Morgan	(110,146)		Volvo Car AB 'B'	Citibank	28,196
	Evotec SE Fresenius Medical Care AG	JP Morgan	(112,216)	(1,219,582)	Volvo Car AB 'B'	JP Morgan	9,206,750
				I			u 206 750

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR
	Switzerland		
(283,405)	ABB Ltd Reg	BNP Paribas	(174,496)
(8,910)	EMS-Chemie Holding AG		
	Reg	Barclays Bank	41,145
(41,259)	Kuehne + Nagel Interna-		
	tional AG Reg	JP Morgan	584,284
	Sonova Holding AG Reg	Barclays Bank	272,740
(33,043)	Swatch Group AG	Bank of America	
		Merrill Lynch	888,397
			1,612,070
	United Kingdom		
(3,939,403)	abrdn Plc	Citibank	557,194
(586,111)	Antofagasta Plc	JP Morgan	636,935
(405,682)	Associated British Foods Plc	Barclays Bank	303,362
172,033	AstraZeneca Plc	JP Morgan	(474,684)
(882,541)	Carnival Plc	Barclays Bank	(128,920)
1,098,845	Compass Group Plc	Citibank	(229,311)
(52,069)	Ferguson Plc	Barclays Bank	132,806
(1,091,989)	Glencore Plc	JP Morgan	421,578
(525,604)	Hargreaves Lansdown Plc	Barclays Bank	74,342
9,522,261	JD Sports Fashion Plc	Barclays Bank	(888,693)
(416,654)	Johnson Matthey Plc	JP Morgan	875,687
(1,575,881)	Kingfisher Plc	BNP Paribas	316,072
(4,483,780)	·	Barclays Bank	(852,717)
118,357	Spirax-Sarco Engineering		
	Plc	Citibank	(432,236)
(213,016)	TUI AG	Bank of America	
		Merrill Lynch	33,340
(56,683)		JP Morgan	32,792
(10,897,775)	Vodafone Group Plc	Barclays Bank	523,063
			900,610
	underlying exposure - EUR 87		16,109,244

#### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative	Instrume	nts			
OPEN FO	RWARD FO	REIGN E	XCHANGE	TRANSACTIONS	;	
EUR	94,873,071	CHF	92,716,701	HSBC	16/6/2023	(346,223)
CHF Hedg	ed Share Cla	ISS				
CHF	19,574,276	EUR	19,975,460	State Street Bank & Trust Company State Street Bank	15/6/2023	125,988
EUR	29,792	CHF	28,892		15/6/2023	123
						126,111
GBP Hedg	ed Share Cla	iss				
EUR	425,584	GBP	370,425	State Street Bank & Trust Company State Street Bank	15/6/2023	(3,665)
GBP	7,914,605	EUR	9,063,323		15/6/2023	108,137
						104,472
USD Hedg	ed Share Cla	ISS				
EUR	477,178	USD	519,167	State Street Bank & Trust Company	15/6/2023	(8,680)
USD	11,961,697	EUR	10,808,151	State Street Bank & Trust Company	15/6/2023	386,131
				. ,		377,451
Total (Gros	s underlying	exposure - l	EUR 136,631	,264)		261,811

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	61.90
Consumer, Non-cyclical	12.90
Collective Investment Schemes	6.98
Industrial	5.13
Basic Materials	4.46
Technology	2.96
Consumer, Cyclical	2.77
Energy	1.06
Securities portfolio at market value	98.16
securities portfolio at market value Other Net Assets	1.84
	100.00

## BlackRock European Opportunities Extension Fund

			Market	% of			Market	% of
Holdi	ng	Description	Value EUR	Net Assets	Holding	Description	Value EUR	Net Assets
Transferable So	ecur	ities and Money Market Ins	truments Adn	nitted	I	Sweden continued		
		Exchange Listing or Dealt	in on Anothe	r	633,564	SwedenCare AB	2,416,133	0.40
Regulated Mari							50,103,698	8.27
COMMON STO	CKS	<b>i</b>				Switzerland		
050		Belgium	5 070 500	0.07		Lonza Group AG Reg <sup>^</sup>	24,595,119	4.06
,		Azelis Group NV	5,876,529	0.97		Roche Holding AG	10,527,589	1.74
		Kinepolis Group NV <sup>^</sup> Lotus Bakeries NV	4,368,913 9,198,000	0.72 1.52		SKAN Group AG Straumann Holding AG Reg <sup>^</sup>	6,620,229 12,187,301	1.09 2.01
1,0	10	Lotus Bukeries IVV	19,443,442	3.21		Tecan Group AG Reg <sup>^</sup>	7,895,018	1.31
			19,443,442	3.21	,		61,825,256	10.21
101.0		<b>Denmark</b> DSV A/S	22 402 725	2.65		United Kingdom	,,	
,		Genmab A/S	22,103,725 8,759,263	3.65 1.45	90 777	United Kingdom AstraZeneca Plc	12,288,130	2.03
,		Novo Nordisk A/S 'B'	29,316,838	4.84	866,214		4,567,823	0.75
,		Royal Unibrew A/S <sup>^</sup>	13,564,995	2.24	,	Computacenter Plc	11,203,887	1.85
656,3	64	Tryg A/S <sup>^</sup>	14,060,873	2.32	640,199	RELX Plc	18,853,861	3.11
			87,805,694	14.50			46,913,701	7.74
		Finland			Total Common Stocks	3	554,794,880	91.59
814,7		Nordea Bank Abp	7,558,267	1.25	CERTIFICATE OF	DEDOCITE		
490,9	26	UPM-Kymmene Oyj <sup>^</sup>	13,839,204	2.28	CERTIFICATE OF			
			21,397,471	3.53	EUD 1 500 000	Belgium Sumitomo Mitsui Banking Corp		
		France			EUR 1,500,000	17/8/2023 (Zero Coupon)	1,489,091	0.24
91,5		Alten SA <sup>^</sup>	13,796,133	2.28		, (	1,489,091	0.24
		Hermes International	14,852,058	2.45	Total Certificate of De	enacita .		0.24
		Sartorius Stedim Biotech	2,390,455	0.39	Total Certificate of De	posits .	1,489,091	0.24
		Schneider Electric SE	15,566,591	2.57	COMMERCIAL PA	PER		
,		SEB SA Vinci SA	3,734,300 10,750,612	0.62 1.77		Austria		
100,0	01	VIII OA	61,090,149	10.08	EUR 4,000,000	Erste Group Bank AG RegS	0.007.000	0.00
			61,090,149	10.06		7/6/2023 (Zero Coupon)	3,997,899	0.66
0.45.5		Germany	0.000.440	4.04			3,997,899	0.66
,		AIXTRON SE Amadeus Fire AG	6,260,449	1.04 1.15		Ireland		
,		Beiersdorf AG	6,982,361 10,406,174	1.72	EUR 2,000,000	Matchpoint Finance Plc		
		Commerzbank AG	6,546,714	1.08		3/8/2023 (Zero Coupon)	1,988,031	0.33
56,5	89	MTU Aero Engines AG	12,302,449	2.03			1,988,031	0.33
		RWE AG	5,687,099	0.94	Total Commercial Pag	pers	5,985,930	0.99
		Symrise AG Wacker Chemie AG <sup>^</sup>	8,488,747	1.40 1.23		curities and Money Market		
00,0	94	Wacker Chemie AG	7,469,684			to an Official Stock Exchange	500 000 004	00.00
			64,143,677	10.59	Listing or Dealt in on A	Another Regulated Market	562,269,901	92.82
		Ireland			Collective Investm	ent Schemes		
		AIB Group Plc	11,562,708	1.91	Oonective investin	Ireland		
71,1	88	Linde Plc (traded in Germany)	23,613,059	3.90	388.364	BlackRock ICS Euro Liquid		
			35,175,767	5.81		Environmentally Aware Fund		
		Italy				(Acc)~	38,652,218	6.38
,		Intercos SpA	3,823,858	0.63			38,652,218	6.38
566,4	39	UniCredit SpA	10,282,001	1.70	Total Collective Invest	ment Schemes	38,652,218	6.38
			14,105,859	2.33	Securities portfolio at	market value	600,922,119	99.20
		Netherlands			·			
-,		ASM International NV <sup>^</sup>	16,264,966	2.69	Other Net Assets		4,828,260	0.80
		ASML Holding NV	15,144,284	2.50	Total Net Assets (EUF	₹)	605,750,379	100.00
		ASR Nederland NV <sup>^</sup> BE Semiconductor Industries	12,164,941	2.01				
. 0,0		NV	7,782,572	1.29	^ All or a portion of th	nis security represents a security of	on loan.	
		Davide Campari-Milano NV <sup>^</sup>	14,741,155	2.43	Investment in relate	d party fund, see further informat	ion in Note 10.	
		Fugro NV <sup>^</sup>	13,960,377	2.30				
90,2	01	IMCD NV <sup>^</sup>	12,731,871	2.10				
			92,790,166	15.32				
		Sweden						
,		AAK AB	9,813,760	1.62				
		AddTech AB 'B'	9,814,124	1.62				
		Alleima AB Assa Abloy AB 'B'	6,732,283 10,897,575	1.11 1.80				
		Beijer Ref AB <sup>^</sup>	5,710,500	0.94				
403.3			-,,		l .			
	12	Hemnet Group AB	4,719,323	0.78				

## BlackRock European Opportunities Extension Fund continued

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR	Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR
	· · ·	Counterparty	EUK	Holding	Germany continued	Counterparty	LUK
	S FOR DIFFERENCE				thyssenkrupp AG Volkswagen AG	Citibank Bank of America	104,278
(78 235)	Austria AT&S Austria Technologie &			(44.552)	Zalanda SE	Merrill Lynch	34,724
(10,200)	Systemtechnik AG	Citibank	(90,753)	(44,552)	Zalando SE	JP Morgan	243,990
	•		(90,753)		16 - 1		919,062
	Belgium			(58 475)	Italy Banca Generali SpA	BNP Paribas	86,543
(35,315)	Anheuser-Busch InBev SA	Barclays Bank	149,383	(30,473)	Danica Generali OpA	DIVI I alibas	86,543
(63,607)	Etablissements Franz Col-	Bank of America			Nothorlando		00,343
(201 749)	ruyt NV	Merrill Lynch	(17,174)	(39 820)	Netherlands Basic-Fit NV	Barclays Bank	83,622
(201,746)	Proximus SADP	Bank of America Merrill Lynch	71,015		Just Eat Takeaway.com NV	Barclays Bank	166,967
(40,038)	Umicore SA	JP Morgan	137,692	(94,890)	Koninklijke Philips NV	BNP Paribas	51,698
			340,916		PostNL NV	JP Morgan	122,323
	Denmark		,		Randstad NV Universal Music Group NV	Barclays Bank JP Morgan	62,429 33,443
(66,497)	Ambu A/S 'B'	Bank of America		(30,102)	Offiversal Music Group NV	JF Worgan	
		Merrill Lynch	40,178		Management		520,482
(72,477)		JP Morgan	86,609	(197 171)	Norway Crayon Group Holding ASA	JP Morgan	(531,049)
	Netcompany Group A/S Netcompany Group A/S	Barclays Bank Citibank	(28,295) (112,127)		Nordic Semiconductor ASA	Barclays Bank	(9,971)
. , ,	Novozymes A/S 'B'	Barclays Bank	111,212	(,,	Scatec ASA	Citibank	(26,972)
, , ,	•	•	97,577				(567,992)
	Finland				Poland		
(87,879)	Kesko Oyj 'B'	BNP Paribas	90,076	(151,211)	Allegro.eu SA	Citibank	95,132
	Nokia Oyj	Barclays Bank	(1,481)	(53,901)	CD Projekt SA	Bank of America	
(24,885)	QT Group Oyj	Barclays Bank	22,894			Merrill Lynch	(67,398)
			111,489				27,734
	France			(	Spain		
996,728	ALD SA	Bank of America	(000 000)	(68,125)	ACS Actividades de Con- struccion y Servicios SA	Barclays Bank	17,031
(44.431)	Alstom SA	Merrill Lynch Bank of America	(966,826)	710,911	Fluidra SA	Barclays Bank	(35,545)
(44,431)	AISIUIII SA	Merrill Lynch	(1,777)	(1,298,666)		JP Morgan	6,493
(122,698)	Bonduelle SCA	Citibank	(34,355)	(339,557)	Telefonica SA	Bank of America	
	Bouygues SA	Citibank	37,423			Merrill Lynch	(11,545)
(29,645)	Casino Guichard Perrachon SA	Bank of America	22 251				(23,566)
(70.386)	Casino Guichard Perrachon	Merrill Lynch	33,351		Sweden		
(. 0,000)	SA	JP Morgan	130,918	683,685	Atlas Copco AB 'A'	Citibank	220,905
(24,444)	Eurofins Scientific SE	Bank of America			Elekta AB 'B' Embracer Group AB	JP Morgan Barclays Bank	135,352 647,424
(470.057)	Futalent Communications	Merrill Lynch	(47,421)		H & M Hennes & Mauritz AB	zarolayo zariit	0,.2.
(172,257)	Eutelsat Communications SA	Barclays Bank	39,619		'B'	Barclays Bank	99,796
19,425	L'Oreal SA	Citibank	(371,989)		Hexatronic Group AB	BNP Paribas	76,135
	LVMH Moet Hennessy Louis		, , ,	(342,034)	Instalco AB	Bank of America Merrill Lynch	20,629
	Vuitton SE	Citibank	(1,569,530)	(52.045)	Intrum AB	Barclays Bank	28,879
49,031	Pernod Ricard SA SOITEC	JP Morgan Bank of America	(764,884)		Intrum AB	Citibank	77,391
(13,420)	SOILC	Merrill Lynch	(100,532)		Peab AB 'B'	Citibank	82,906
(71,609)	Ubisoft Entertainment SA	JP Morgan	27,928	(386,815)	Samhallsbyggnadsbolaget i	Davolovo Donk	70.056
(41,615)	Unibail-Rodamco-Westfield	Bank of America		(585 361)	Norden AB Samhallsbyggnadsbolaget i	Barclays Bank	78,956
	(REIT)	Merrill Lynch	76,155	(000,001)	Norden AB	BNP Paribas	161,093
			(3,511,920)	(203,128)	Securitas AB 'B'	Barclays Bank	77,709
(	Germany				SKF AB 'B'	Barclays Bank	124,769
(304,268)	Auto1 Group SE	Bank of America Merrill Lynch	(21 200)		Viaplay Group AB Volvo Car AB 'B'	JP Morgan JP Morgan	178,205 41,959
(268.815)	Bauer AG	JP Morgan	(21,299) 48,387	(323,030)	VOIVO Gai AD D	or worgan	•
	Brenntag SE	Citibank	34,020		Curit-orlend		2,052,108
	Deutsche Boerse AG	Citibank	62,474	(53 310)	Switzerland ABB Ltd Reg	Barclays Bank	(547)
	Deutsche Post AG Reg	JP Morgan	(18,012)		EMS-Chemie Holding AG	Darolaya Darik	(047)
	ElringKlinger AG ElringKlinger AG	Citibank JP Morgan	109,921 143,436	, ,	Reg	JP Morgan	29,135
	Evotec SE	JP Morgan	(26,797)	(7,264)	Kuehne + Nagel Interna-	Bank of America	
	Fresenius Medical Care AG		(=0,:01)	24 004	tional AG Reg	Merrill Lynch	17,890
	& Co KGaA	Barclays Bank	133,555	34,881 39,311	Medartis Holding AG Sika AG Reg	Citibank JP Morgan	28,636 98,873
(26,661)	Henkel AG & Co KGaA	Bank of America	70 205	30,011	53 / 10 / 10g	o. morgan	30,073
	(Pref)	Merrill Lynch	70,385				

## BlackRock European Opportunities Extension Fund continued

Holding	Description	Countarnarty	Net unrealised appreciation/ (depreciation) EUR
Holding	Description Switzerland continued	Counterparty	EUR
(2.021)	Sonova Holding AG Reg	Bank of America	
(3,021)	Sollova Holding AG Reg	Merrill Lynch	136,715
(6.683)	Swatch Group AG	JP Morgan	194,081
(0,003)	Swatch Group AG	JF Morgan	504,783
	United Vinadem		504,763
(700.040)	United Kingdom	DND Davibas	FC 000
(702,213)		BNP Paribas	56,988
106,582	Antofagasta Plc Ashtead Group Plc	Barclays Bank Bank of America	93,104
100,362	Ashlead Group Pic	Merrill Lynch	127,273
(71 307)	Associated British Foods Plc	Barclays Bank	53,389
1,160,194	Auto Trader Group Plc	Bank of America	33,309
1,100,134	Auto frader Group File	Merrill Lynch	(24,211)
607,571	BP Plc	Bank of America	(24,211)
001,011	Bi 110	Merrill Lynch	(189,129)
(129,024)	Carnival Plc	JP Morgan	(82,271)
506,965	Compass Group Plc	Bank of America	(02,2)
000,000	Compace Group : is	Merrill Lynch	282,121
420,405	CVS Group Plc	Barclays Bank	(197,057)
352,181	Experian Plc	JP Morgan	203,250
(378, 168)	•	JP Morgan	145,997
336,042	Halma Plc	BNP Paribas	(195,259)
(1,145,814)	ITV Plc	Barclays Bank	22,836
(188,330)	J Sainsbury Plc	Citibank	15,721
(75,072)	Johnson Matthey Plc	BNP Paribas	171,556
(264,409)	Kingfisher Plc	JP Morgan	68,666
(904,470)	Marks & Spencer Group Plc	Barclays Bank	(171,971)
(3,528,710)	N Brown Group Plc	Bank of America	
		Merrill Lynch	(9,818)
278,409	Shell Plc	Barclays Bank	(505,142)
56,837	Spirax-Sarco Engineering	Bank of America	
(000 705)	Plc	Merrill Lynch	(82,368)
(993,795)	Spirent Communications Plc	BNP Paribas	(25,348)
(1,740,750)	THG Plc	Barclays Bank	(58,123)
(34,738)	TUI AG	Citibank	7,370
(37,327)		JP Morgan	21,594
1,412,256	Volution Group Plc	Barclays Bank	(6,549)
			(277,381)
(54,632)	United States Carnival Corp	Citibank	(5,117)
, , /	•		(5,117)
Total (Gross	underlying exposure - EUR 28	3.082.063)	183,965
iotai (Gross	underlying exposure - EUR 28	i3,U82,U63)	183,965

## BlackRock European Opportunities Extension Fund continued

#### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
	Derivative			TRANSACTIONS	:	
OFLINIO	INVAIND I C	JILION L	ACHANGE	INANGACTIONS		
GBP	93,285,418	EUR	107,160,049	State Street Bank & Trust Company	16/6/2023	935,222
				State Street Bank		
NOK	56,112,980	EUR	4,841,164	& Trust Company	16/6/2023	(131,487)
Total (Gros	s underlying	exposure -	EUR 112,804	,948)		803,735

# Sector Breakdown as at 31 May 2023

	% of Net Assets
Consumer, Non-cyclical	33.34
Industrial	16.15
Financial	11.50
Technology	9.37
Consumer, Cyclical	8.88
Basic Materials	8.81
Collective Investment Schemes	6.38
Energy	3.05
Utilities	0.94
Communications	0.78
Securities portfolio at market value	99.20
Other Net Assets	0.80
	100.00

## BlackRock European Select Strategies Fund

Regulated Market   COMMON STOCKS	Sweden continued Epiroc AB 'A' Tele2 AB 'B' Volvo AB 'B'  Switzerland Lonza Group AG Reg^ Nestle SA Reg Roche Holding AG Sika AG Reg^ Zurich Insurance Group AG^	1,068,986 2,802,179 1,428,567 6,203,358 2,234,219 2,741,773	0.34 0.90 0.46 1.99
Section   Sect	Epiroc AB 'A' Tele2 AB 'B' Volvo AB 'B'  Switzerland Lonza Group AG Reg^ Nestle SA Reg Roche Holding AG Sika AG Reg^	2,802,179 1,428,567 6,203,358 2,234,219 2,741,773	0.90 0.46
Regulated Market   S24,84   S24,85	Switzerland Lonza Group AG Reg^ Nestle SA Reg Roche Holding AG Sika AG Reg^	1,428,567 6,203,358 2,234,219 2,741,773	0.46
Austria   29,387   BAWAG Group AG   1,196,639   0.38   24,55   1,196,639   0.38   24,55   1,196,639   0.38   24,55   1,196,639   0.38   24,55   1,196,639   0.38   24,55   1,196,639   0.38   24,55   1,196,639   0.38   1,25	Switzerland Lonza Group AG Reg Nestle SA Reg Roche Holding AG Sika AG Reg	6,203,358 2,234,219 2,741,773	
Austria   29,387   BAWAG Group AG   1,196,639   0.38   24,52	Lonza Group AG Reg <sup>^</sup> Nestle SA Reg Roche Holding AG Sika AG Reg <sup>^</sup>	2,234,219 2,741,773	1.99
Belgium	Lonza Group AG Reg <sup>^</sup> Nestle SA Reg Roche Holding AG Sika AG Reg <sup>^</sup>	2,741,773	
Belgium	Nestle SA Reg  Roche Holding AG  Sika AG Reg^	2,741,773	
Belgium	Roche Holding AG Sika AG Reg^		0.71
18,546   Azelis Group NV	Sika AG Reg <sup>^</sup>		0.88
12,544   KBC Group NV		3,022,782	0.97
1,190,138	Zunon insulance Group //G	1,366,401 1,446,545	0.44 0.46
Denmark   9.881   Carlsberg A/S 'B'   1.401,655   0.45   18,54   16,668   Novo Nordisk A/S 'B'   2.501,603   0.80   121,55   136,187   Tryg A/S'   2.917,448   0.94   308,80   6,820,706   2.19   263,77   308,00   24,88   67,00   2.646,307   0.85   6,820,706   0.85   22,646,307   0.85   67,00   2.646,307   0.95   67,00   2.646,307   0.95   0.95   0.95   0.95   0.95   0.95   0.95   0.95   0.95   0		10,811,720	3.46
9,881 Carlsberg A/S 'B' 16,668 Novo Nordisk A/S 'B' 2,501,603 0.80 136,187 Tryg A/S' 2,917,448 0.94 6,820,706 2.19 Finland 61,442 Sampo Oyj 'A' 6,820,700 0.85 France 37,117 ALD SA 374,140 0.12 51,569 BNP Paribas SA 2,805,869 0.90 34,199 Cie de Saint-Gobain 1,785,530 0.57 148,970 Engie SA 2,999,583 0.67 33,200 Euroapi SA 2,099,583 0.67 33,200 Euroapi SA 2,099,583 0.67 2,060 LVMH Moet Hennessy Louis Vuitton SE 3,1770 Sanofi 3,013,067 0.96 15,292 Schneider Electric SE 2,491,984 0.80 27,012 Vinci SA 2,887,583 0.92 18,308,212 5.86  Germany 43,101 Deutsche Bank AG 408,856 0.13 6,678 MTU Aero Engines AG 1,451,797 0.47 32,575 RWE AG 1,283,781 0.41 9,310 Siemens AG Reg 1,432,995 0.46 4,577,429 1.47  Ireland 160,586 AIB Group Plc 614,402 0.20 24,584 CRH Plc 1,099,398 0.35 2,691 Linde Plc (traded in Germany) 1,691 Linde P		10,011,720	3.40
16,668 Novo Nordisk A/S 'B'	United Kingdom	0.540.500	0.00
136,187   Tryg A/S   2,917,448   0.94   6,820,706   2.19   308,86   263,77   308,06   24,81	AstraZeneca Plc	2,510,500	0.80
Finland 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,442 Sampo Oyj 'A' 61,443 Sampo Oyj 'A' 61,444 Sampo Oyj 'A' 61,444 Sampo Oyj 'A' 61,444 Sampo Oyj 'A' 61,445 Sampo Oyj 'A' 61,446,307 0.85 67,03	B Barclays Plc BP Plc	213,907 1,628,438	0.07 0.52
Finland 61,442 Sampo Oyj 'A'  France  37,117 ALD SA 37,117 SAD SA 37,119 Cie de Saint-Gobain 2,115 L'Oreal SA 2,005,869 31,199 Cie de Saint-Gobain 33,200 Euroapi SA 31,770 Sanofi 15,292 Schneider Electric SE 27,012 Vinci SA  Germany  43,101 Deutsche Bank AG 6,678 MTU Aero Engines AG 32,575 RWE AG 9,310 Siemens AG Reg 160,586 AIB Group Plc 24,584 CRH Plc 2,691 Linde Plc (traded in United States)  188,645 Intesa Sanpaolo SpA 122,371 UniCredit SpA  88,645 Intesa Sanpaolo SpA 122,371 UniCredit SpA 3,709 ASML Holding NV 35,520 ASR Nederland NV 36,686 STMicroelectronics NV 1,512,182 2,491,682 3,709 3,709 3,709 3,700 3,700 3,700 3,800 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,800 3,700 3,800 3,700 3,800 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800 3,700 3,800	Haleon Plc	979,031	0.31
Company   Comp	Phoenix Group Holdings Plc	2,007,919	0.64
France 37,117 ALD SA 374,140 0.12 51,569 BNP Paribas SA 3,199 Cie de Saint-Gobain 1,785,530 0.57 148,970 Engie SA 33,200 Europaji SA 33,200 Europaji SA 327,020 0.11 2,115 L'Oreal SA 2,099,583 0.67 33,200 Europaji SA 31,770 Sanofi 15,292 Schneider Electric SE 2,491,984 0.80 27,012 Vinci SA   Germany 43,101 Deutsche Bank AG 6,678 MTU Aero Engines AG 32,575 RWE AG* 1,283,781 0.41 9,310 Siemens AG Reg 1,432,995 0.46 4,577,429 1.47  Ireland 160,586 AIB Group Plc 24,584 CRH Plc 2,691 Linde Plc (traded in United States) 1,691 Linde Plc (traded in United States)  1,691 Linde Plc (traded in United States) 3,709 ASML Holding NV 35,520 ASR Nederland NV* 36,860 STMicroelectronics NV* 1,512,182 0.49 5,440,762 1.74 EUR 200,00  Total Common Sto BONDS  FUR 100,00  BUR 100,00  EUR 100,00  EUR 100,00  EUR 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States)  Solution Sto BONDS  EUR 100,00  EUR 100,00  EUR 100,00  EUR 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States)  Solution Sto BONDS  EUR 100,00  EUR 200,00  EUR 100,00  EUR 100,00  EUR 100,00  EUR 100,00  EUR 100,00  EUR 100,00  EUR 300,00  EUR 1,200,00	RELX Plc	731,991	0.24
France   37,117   ALD SA   374,140   0.12   51,569   BNP Paribas SA   2,805,869   0.90   34,199   Cie de Saint-Gobain   1,785,530   0.57   148,970   Engie SA   2,099,583   0.67   33,200   Euroapi SA   327,020   0.11   2,115   L'Oreal SA   845,154   0.27   EUR 100,00   2,807,582   0.54   0.27   EUR 550,00   0.50	Shell Plc	1,739,571	0.56
37,117 ALD SA 51,569 BNP Paribas SA 34,199 Cie de Saint-Gobain 1,785,530 34,199 Engie SA 2,099,583 0,67 33,200 Euroapi SA 2,099,583 0,67 33,200 Euroapi SA 2,099,583 0,67 33,200 Euroapi SA 2,090,583 0,67 33,200 0,11 2,115 L'Oreal SA 2,601 LVMH Moet Hennessy Louis Vuitton SE 31,770 Sanofi 15,292 Schneider Electric SE 2,491,984 0,80 27,012 Vinci SA 2,887,583 0,92 18,308,212 5,86 EUR 200,00 EUR 200,00 EUR 200,00 EUR 200,00 EUR 200,00  64,577,429 1,47  10,41 10,4		9,811,357	3.14
S1,569 BNP Paribas SA   2,805,869   0,90   34,199   Cie de Saint-Gobain   1,785,530   0.57   148,970   Engie SA   2,095,853   0.67   33,200   Euroapi SA   327,020   0.11   2,115   L'Oreal SA   845,154   0.27   EUR 550,00   2,000   LVMH Moet Hennessy Louis Vuitton SE   1,678,282   0.54   31,770   Sanofi   3,013,067   0.96   15,292   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   15,292   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   16,202   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   16,202   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   16,202   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   16,203   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   16,203   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   EUR 200,00   1,430,995   0.46   EUR 100,00   1,430,995   0.28   EUR 200,00   1,691   EUR 200,00   1,6	(S	73,985,169	23.69
34,199 Cie de Saint-Gobain 1,785,530 0.57 148,970 Engie SA 2,099,583 0.67 32,000 Euroapi SA 327,020 0.11 2,115 L'Oreal SA 327,020 0.11 2,115 L'Oreal SA 327,020 0.11 31,770 Sanofi 3,013,067 0.96 15,292 Schneider Electric SE 2,491,984 0.80 27,012 Vinci SA 2,887,583 0.92 EUR 200,00			
148,970   Engie SA   2,099,583   0.67   33,200   Euroapi SA   327,020   0.11   2,115   L'Oreal SA   345,154   0.27   EUR 550,00	Australia		
33,200 Euroapi SA 2,115 L'Oreal SA 2,1060 LVMH Moet Hennessy Louis	Australia  APA Infrastructure Ltd RegS		
2,115 L'Oreal SA 2,060 LVMH Moet Hennessy Louis	0.75% 15/3/2029	81,531	0.03
Vuitton SE         1,678,282         0.54           31,770         Sanofi         3,013,067         0.96           15,292         Schneider Electric SE         2,491,984         0.80           27,012         Vinci SA         2,887,583         0.92         EUR 200,00           Germany         43,101         Deutsche Bank AG         408,856         0.13         6,678         MTU Aero Engines AG         1,451,797         0.47         32,575         RWE AG         1,283,781         0.41         9,310         Siemens AG Reg         1,432,995         0.46         EUR 100,00           Ireland         160,586         AIB Group Plc         614,402         0.20         EUR 100,00           24,584         CRH Plc         1,093,988         0.35         EUR 200,00           2,691         Linde Plc (traded in Germany)         892,605         0.28         EUR 200,00           1,691         Linde Plc (traded in Germany)         561,486         0.18         EUR 300,00           88,645         Intesa Sanpaolo SpA         192,404         0.06         122,371         EUR 300,00           Netherlands         3,709         ASML Holding NV         2,510,622         0.80         EUR 530,00	APA Infrastructure Ltd RegS	,	
31,770 Sanofi 15,292 Schneider Electric SE 2,491,984 0.80 27,012 Vinci SA 2,887,583 0.92 18,308,212 5.86  Germany 43,101 Deutsche Bank AG 6,678 MTU Aero Engines AG 32,575 RWE AG^ 1,283,781 0.41 9,310 Siemens AG Reg 1,432,995 0.46 4,577,429 1.47  Ireland 160,586 AIB Group Plc 614,402 0.20 24,584 CRH Plc 1,093,988 0.35 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States) 561,486 0.18 EUR 300,00  88,645 Intesa Sanpaolo SpA 192,404 0.06 122,371 UniCredit SpA^ 2,221,278 0.71 2,413,682 0.77  Netherlands 3,709 ASML Holding NV 2,510,622 0.80 3,6860 STMicroelectronics NV^ 1,417,958 0.45 36,860 STMicroelectronics NV^ 1,512,182 0.49 5,440,762 1.74 EUR 200,00	2.00% 15/7/2030	468,638	0.15
15,292   Schneider Electric SE   2,491,984   0.80   2,887,583   0.92   18,308,212   5.86   EUR 200,00		550,169	0.18
Commany	Austria		
18,308,212   5.86   EUR 300,00	BAWAG Group AG RegS FRN		
Carmany   43,101   Deutsche Bank AG   408,856   0.13   6,678   MTU Aero Engines AG   1,451,797   0.47   32,575   RWE AG^   1,283,781   0.41   9,310   Siemens AG Reg   1,432,995   0.46   4,577,429   1.47     Ireland	26/3/2029	186,076	0.06
43,101 Deutsche Bank AG 6,678 MTU Aero Engines AG 1,451,797 32,575 RWE AG^ 9,310 Siemens AG Reg 1,432,995 0,46 4,577,429 1,47    Ireland	BAWAG PSK Bank fuer Arbeit		
6,678 MTU Aero Engines AG 32,575 RWE AG^ 1,283,781 0.41 9,310 Siemens AG Reg 1,432,995 0.46 4,577,429 1.47    Ireland 160,586 AlB Group Plc 24,584 CRH Plc 1,093,988 0.35 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States) 561,486 122,371 UniCredit SpA^ 1,283,781 0.41 4,577,429 1.47    EUR 100,00   EUR 100,00   EUR 100,00   EUR 100,00   EUR 100,00   EUR 200,00   EUR 300,00   Section of the section	und Wirtschaft und Oester- reichische Postsparkasse		
32,575 RWE AG^ 1,283,781 0.41 9,310 Siemens AG Reg 1,432,995 0.46 4,577,429 1.47    Ireland	AG RegS 4.125%		
9,310 Siemens AG Reg    1,432,995   0.46   4,577,429   1.47	18/1/2027^	298,800	0.10
Ireland   160,586   AIB Group Plc   614,402   0.20   24,584   CRH Plc   1,093,988   0.35   2,691   Linde Plc (traded in United States)   561,486   0.18   EUR 300,00   3,162,481   1.01   EUR 1,200,00   1,691   Linde Plc (traded in United States)   561,486   0.18   EUR 300,00   3,162,481   1.01   EUR 1,200,00   1,22,371   UniCredit SpA   192,404   0.06   2,221,278   0.71   2,413,682   0.77   EUR 300,00   1,417,958   0.45   36,860   STMicroelectronics NV   1,512,182   0.49   5,440,762   1.74   EUR 215,00	BAWAG PSK Bank fuer Arbeit		
160,586 AlB Group Plc 24,584 CRH Plc 1,093,988 0.35 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States)    Italy	und Wirtschaft und Oester-		
160,586 AlB Group Plc 24,584 CRH Plc 1,093,988 0.35 2,691 Linde Plc (traded in Germany) 1,691 Linde Plc (traded in United States)    Italy	reichische Postsparkasse AG RegS 2.00% 25/8/2032	89,807	0.03
24,584 CRH Plc	Kommunalkredit Austria AG	00,007	0.00
1,691 Linde Plc (traded in United States)    561,486	RegS 0.25% 14/5/2024	95,142	0.03
United States) 561,486 0.18 EUR 300,00    Italy	Raiffeisen Bank International		
Staly   3,162,481   1.01	AG RegS FRN 26/1/2027	197,476	0.06
Red   Red	Raiffeisenlandesbank Niederoesterreich-Wien AG		
88,645 Intesa Sanpaolo SpA 192,404 0.06 122,371 UniCredit SpA 2,221,278 0.71 2,413,682 0.77  Netherlands 3,709 ASML Holding NV 2,510,622 0.80 51,520 ASR Nederland NV 1,417,958 0.45 36,860 STMicroelectronics NV 1,512,182 0.49 5,440,762 1.74 EUR 215,00	RegS 1.25% 21/4/2027	277,464	0.09
122,371 UniCredit SpA 2,221,278 0.71 2,413,682 0.77  Netherlands 3,709 ASML Holding NV 2,510,622 0.80 35,520 ASR Nederland NV 1,417,958 0.45 36,860 STMicroelectronics NV 1,512,182 0.49 5,440,762 1.74 EUR 215,00	Republic of Austria Govern-	,	
2,413,682   0.77   EUR 300,00	ment Bond RegS 0.50%		
Netherlands  3,709 ASML Holding NV 2,510,622 0.80 EUR 530,00  35,520 ASR Nederland NV^ 1,417,958 0.45  36,860 STMicroelectronics NV^ 1,512,182 0.49  5,440,762 1.74 EUR 215,00	20/4/2027	1,105,080	0.35
3,709 ASML Holding NV 2,510,622 0.80 EUR 530,00 35,520 ASR Nederland NV^ 1,417,958 0.45 36,860 STMicroelectronics NV^ 1,512,182 0.49 5,440,762 1.74 EUR 215,00	Republic of Austria Govern- ment Bond RegS		
3,709 ASML Holding NV 2,510,622 0.80 EUR 530,00 35,520 ASR Nederland NV^ 1,417,958 0.45 36,860 STMicroelectronics NV^ 1,512,182 0.49 5,440,762 1.74 EUR 215,00	20/10/2028 (Zero Coupon)	259,788	0.08
36,860 STMicroelectronics NV <sup>^</sup> 1,512,182 0.49 5,440,762 1.74 EUR 215,00	Republic of Austria Govern-	===,:==	
5,440,762 1.74 EUR 215,00	ment Bond RegS		
0,440,702 1.74	20/2/2030 (Zero Coupon)	440,827	0.14
Norway	Republic of Austria Govern- ment Bond RegS 2.90%		
Norway	20/2/2033	214,413	0.07
•	Republic of Austria Govern-	211,110	0.07
585,595 0.19	ment Bond RegS 4.15%		
0.00	15/3/2037	456,293	0.15
Spain         EUR 300,00           26,062         Industria de Diseno Textil SA         816,783         0.26	Republic of Austria Govern-		
	ment Bond RegS 1.85% 23/5/2049	232,248	0.07
816,783 0.26	_0,0,20 TO	202,240	5.01
Sweden			
26,884 Alfa Laval AB <sup>^</sup> 903,626 0.29			

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% N Asse
	A vetrie continued				Cummus		
FUR 86 000	Austria continued Republic of Austria Govern-			FUR 277 000	Cyprus Cyprus Government Interna-		
	ment Bond RegS 3.80%			20.12.7,000	tional Bond RegS 3.75%		
	26/1/2062	99,584	0.03		26/7/2023	277,601	0.
EUR 161,000	Republic of Austria Govern-					277,601	0.
	ment Bond RegS 2.10% 20/9/2117	117,590	0.04		Czech Republic		
	20/0/2117	4,070,588	1.30	CZK 19,000,000	Czech Republic Government		
	-	4,070,300	1.50		Bond 1.75% 23/6/2032	641,626	0.
EUD 000 000	Belgium					641,626	0
EUR 800,000	Argenta Spaarbank NV RegS 1.00% 6/2/2024	784,024	0.25		Denmark		
EUR 300,000	Argenta Spaarbank NV RegS	704,024	0.20	EUR 500,000	Danske Bank A/S RegS FRN		
, , , , , , , , , , , , , , , , , , , ,	FRN 29/11/2027	299,139	0.10		15/5/2031	441,125	0
EUR 100,000	Belfius Bank SA RegS FRN			DKK 3,292,000	Denmark Government Bond		
	6/4/2034	79,291	0.03	EUD 400 000	4.50% 15/11/2039	549,766	0
EUR 100,000	KBC Group NV RegS 0.75%	90.360	0.02	EUR 100,000	Kommunekredit RegS 0.875% 3/11/2036	75,025	0
FUR 1 110 000	24/1/2030 Kingdom of Belgium Govern-	80,360	0.03	DKK 0	Nykredit Realkredit A/S RegS	75,025	U
2017 1,110,000	ment Bond RegS 0.80%			21.11.0	1.50% 1/10/2053	_	0
	22/6/2028^	1,016,915	0.33	GBP 355,000	Orsted AS RegS 4.875%		
EUR 525,000	Kingdom of Belgium Govern-				12/1/2032	390,465	C
	ment Bond RegS 0.90%	474.544	0.45	DKK 1	Realkredit Danmark A/S RegS		0
ELID 150 000	22/6/2029 Kingdom of Belgium Govern-	474,511	0.15		0.50% 1/10/2050		C
EUR 150,000	ment Bond RegS 1.25%				-	1,456,381	0
	22/4/2033	129,542	0.04		Estonia		
EUR 589,000	Kingdom of Belgium Govern-			EUR 450,000	Luminor Bank AS/Estonia	450.000	
	ment Bond RegS 3.00%	500 004	0.40		RegS FRN 29/8/2024	450,000	C
ELID 042 000	22/6/2033 Kingdom of Belgium Govern-	590,961	0.19		<u>-</u>	450,000	C
EUR 642,000	ment Bond RegS 2.75%				Finland		
	22/4/2039	786,958	0.25	EUR 559,000	Finland Government Bond		
EUR 282,000	Kingdom of Belgium Govern-	,			RegS 3.00% 15/9/2033	564,456	C
	ment Bond RegS 3.45%			EUR 65,000	Finland Government Bond	62.012	
EUD 454 004	22/6/2043	284,372	0.09	FUR 75 000	RegS 2.75% 15/4/2038 Finland Government Bond	62,013	C
EUR 451,264	Kingdom of Belgium Govern- ment Bond RegS 1.60%			LOT 70,000	RegS 0.25% 15/9/2040	46,615	C
	22/6/2047	319,779	0.10	EUR 150,000	Finland Government Bond	,	
EUR 111,800	Kingdom of Belgium Govern-				RegS 0.50% 15/4/2043	92,376	C
	ment Bond RegS 1.40%			EUR 57,000	Finland Government Bond	44 464	C
ELID 272 000	22/6/2053	70,060	0.02	FUR 377 000	RegS 1.375% 15/4/2047 OP Corporate Bank Plc RegS	41,464	(
EUR 2/3,000	ment Bond RegS 3.30%			LOIX 077,000	0.375% 16/6/2028	312,518	C
	22/6/2054	263,461	0.08	EUR 200,000	OP Corporate Bank Plc RegS		
EUR 70,004	Kingdom of Belgium Govern-	,			FRN 9/6/2030	185,232	C
	ment Bond RegS 0.65%			EUR 372,000	OP Mortgage Bank RegS	202.000	_
EUD 404 000	22/6/2071	28,346	0.01		2.75% 25/1/2030	363,968	
EUR 194,000	Kingdom of Belgium Govern- ment Bond RegS (traded in				-	1,668,642	C
	Belgium) 0.35% 22/6/2032	155,200	0.05		France		
EUR 50,000	Kingdom of Belgium Govern-	,		EUR 1,100,000	Agence Française de Devel-		
	ment Bond RegS (traded in				oppement EPIC RegS	1 004 200	C
EUR 86,000  EUR 161,000  EUR 300,000  EUR 100,000  EUR 100,000  EUR 525,000  EUR 525,000  EUR 589,000  EUR 842,000  EUR 282,000  EUR 451,264  EUR 111,800  EUR 273,000  EUR 70,004  EUR 70,004  EUR 194,000  EUR 50,000  EUR 544,000  EUR 544,000  EUR 575,000	Germany) 0.35% 22/6/2032	40,000	0.01	FUR 1 200 000	1.00% 31/1/2028 Agence Francaise de Devel-	1,004,388	(
		5,402,919	1.73	2017 1,200,000	oppement EPIC RegS		
	Canada				3.375% 25/5/2033	1,214,004	C
EUR 660,000	Bank of Montreal RegS			EUR 400,000	Arkea Home Loans SFH SA		
	3.375% 4/7/2026	657,553	0.21	EUD 000 000	RegS 3.00% 30/3/2027	396,360	C
EUR 342,000	Bank of Nova Scotia RegS	070 044	0.00	EUR 300,000	AXA Home Loan SFH SA RegS 0.01% 16/10/2029	246 330	C
ELID 514 000	0.01% 14/9/2029 CPPIB Capital Inc RegS	278,344	0.09	EUR 350 000	AXA SA RegS FRN 11/7/2043	246,339 350,679	C
LUIN 314,000	0.375% 20/6/2024	496,724	0.16		AXA SA RegS FRN 28/5/2049	452,815	C
EUR 680,000	CPPIB Capital Inc RegS	.55,724	5.10		Banque Federative du Credit	,- ,-	_
, . , .	0.875% 6/2/2029	598,890	0.19		Mutuel SA RegS 0.01%		
EUR 575,000	National Bank of Canada			EUD 000 000	7/3/2025	280,374	C
ELID 700 000	RegS 3.50% 25/4/2028	578,849	0.18	EUR 300,000	Banque Federative du Credit		
EUR /00,000	Royal Bank of Canada RegS 0.125% 26/4/2027	618,419	0.20		Mutuel SA RegS 1.00% 23/5/2025	284,274	C
	J. 12J /0 2U/4/2U21						
		3,228,779	1.03				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
					Francisco d'acced		
EUR 1,800,000	France continued Banque Federative du Credit Mutuel SA RegS 5.125%			EUR 200,000	France continued Engie SA RegS 2.00% 28/9/2037	154,334	0.05
EUR 1,000,000	13/1/2033 BNP Paribas SA RegS FRN	1,794,870	0.57	EUR 56,495	FCT Autonoria '2019-1 B' RegS FRN 25/9/2035	56,417	0.02
EUR 200,000	15/7/2025 BNP Paribas SA RegS FRN	959,520	0.31		FCT Noria '2021-1 C' RegS FRN 25/10/2049	130,696	0.04
EUR 1,200,000	11/7/2030 BNP Paribas SA RegS FRN 31/3/2032	162,748 1,078,500	0.05 0.35	EUR 3,380,000	France Government Bond OAT RegS 25/2/2025 (Zero Cou- pon)	3,216,814	1.03
GBP 200,000	Bouygues SA RegS 5.50% 6/10/2026	231,124	0.07	EUR 200,000	France Government Bond OAT RegS 25/3/2025 (Zero Cou-	3,210,014	1.00
	Bouygues SA RegS 5.375% 30/6/2042	218,918	0.07	EUR 770,000	pon)^ France Government Bond OAT	190,070	0.06
	BPCE SA RegS 2.25% 12/3/2025	192,246	0.06	FUD 2 045 000	RegS 25/2/2026 (Zero Coupon) <sup>2</sup>	715,815	0.23
	BPCE SA RegS 4.00% 29/11/2032 BPCE SA RegS FRN 2/2/2034	399,828 491,220	0.13 0.16		France Government Bond OAT RegS 0.75% 25/2/2028 France Government Bond OAT	2,674,425	0.86
	BPCE SA RegS FRN 2/2/2034 BPCE SA RegS FRN 13/10/2046	142,770	0.16		RegS 2.75% 25/2/2029 France Government Bond OAT	295,350	0.09
EUR 800,000	BPCE SFH SA RegS 3.25% 12/4/2028	800,504	0.26	,	RegS 2.00% 25/11/2032 <sup>^</sup> France Government Bond OAT	257,285	0.08
	BPCE SFH SA RegS 0.01% 16/10/2028	760,455	0.24	EUR 1,898,623	RegS 1.25% 25/5/2038 France Government Bond OAT	329,753	0.11
,	BPCE SFH SA RegS 3.00% 17/10/2029	890,946	0.29	EUR 170,000	RegS 0.50% 25/5/2040 France Government Bond OAT RegS 2.50% 25/5/2043^	1,235,168 150,958	0.40
	BPCE SFH SA RegS 3.125% 20/1/2033 Caisse de Refinancement de	296,964	0.10	EUR 217,000	France Government Bond OAT RegS 4.00% 25/4/2060	248,380	0.03
201( 000,000	l'Habitat SA 3.90% 20/10/2023	500,710	0.16	EUR 415,000	France Government Bond OAT RegS 1.75% 25/5/2066	278,374	0.09
EUR 600,000	Caisse de Refinancement de l'Habitat SA RegS 3.125%	500 550	0.40	EUR 185,276	France Government Bond OAT RegS (traded in France) 0.50% 25/6/2044	109,031	0.04
EUR 200,000	23/2/2033 Caisse Francaise de Finance- ment Local RegS 1.125%	596,550	0.19	EUR 1,531,000	France Government Bond OAT RegS (traded in France)	109,031	0.04
EUR 300,000	9/9/2025 Cie de Financement Foncier	190,140	0.06	EUR 1,926,000	3.00% 25/5/2054 France Government Bond OAT	1,423,355	0.46
EUR 100,000	SA RegS 0.75% 29/5/2026 Cie de Saint-Gobain RegS 0.875% 21/9/2023	278,430 99,200	0.09	FUR 200 000	RegS (traded in Germany) 3.00% 25/5/2054 Harmony French Home Loans	1,790,583	0.57
EUR 200,000	Cie de Saint-Gobain RegS 0.625% 15/3/2024	195,426	0.06	2017 200,000	FCT '2020-2 B' RegS FRN 27/8/2061	198,132	0.06
EUR 600,000	Coentreprise de Transport d'Electricite SA RegS 0.875% 29/9/2024	577,302	0.18	EUR 600,000	La Banque Postale Home Loan SFH SA RegS 3.125% 19/2/2029	597,852	0.19
EUR 100,000	Credit Agricole Home Loan SFH SA RegS 0.25%	011,002	0.10	EUR 1,400,000	La Banque Postale SA RegS 4.375% 17/1/2030	1,381,996	0.44
EUR 800,000	23/2/2024 Credit Agricole Home Loan	97,602	0.03		Societe Generale SA RegS FRN 6/12/2030	484,175	0.16
FUR 400 000	SFH SA RegS 2.875% 23/6/2028 Credit Agricole Home Loan	788,456	0.25		Societe Generale SFH SA RegS 0.50% 2/6/2025 Societe Generale SFH SA	754,736	0.24
2011 400,000	SFH SA RegS 3.125% 16/8/2029	398,824	0.13		RegS 0.01% 2/12/2026 Societe Generale SFH SA	626,563	0.20
	Credit Agricole SA RegS 1.375% 13/3/2025	191,732	0.06		RegS 3.125% 24/2/2032 Teleperformance RegS 3.75%	696,444	0.22
,	Credit Mutuel Arkea SA RegS 1.125% 23/5/2029	255,447	0.08	EUR 300,000	24/6/2029 TotalEnergies Capital Interna-	192,086	0.06
	Credit Mutuel Home Loan SFH SA RegS 3.25% 20/4/2029 Dexia Credit Local SA RegS	700,882	0.22	ELIB 200 000	tional SA RegS 0.696% 31/5/2028 TotalEnergies SE RegS FRN	264,303	0.08
	1.625% 8/12/2023 Electricite de France SA	3,189,771	1.02		29/12/2049 TotalEnergies SE RegS FRN	189,656	0.06
	5.875% 18/7/2031 Electricite de France SA RegS	200,593	0.06		31/12/2099 TotalEnergies SE RegS FRN	424,430	0.14
	1.00% 29/11/2033 <sup>^</sup> Electricite de France SA RegS	144,678	0.05	EUR 300,000	31/12/2099 Veolia Environnement SA	349,316	0.11
	4.625% 25/1/2043	857,088	0.27		RegS FRN (Perpetual)	261,330	0.08

r ortiono or inv	restinents as at 31 M						
Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
EUD 700 000	France continued		1	EUD 040 000	Germany continued		
EUR 700,000	Veolia Environnement SA	C20 F0C	0.00	EUR 640,000	NRW Bank RegS 0.625%	FC0 000	0.40
EUD 400 000	RegS FRN 31/12/2099 <sup>^</sup>	632,506	0.20	EUD 274 000	2/2/2029	562,899	0.18
EUR 400,000	Veolia Environnement SA	220.022	0.11	EUR 3/1,000	NRW Bank RegS 0.375%	240.264	0.10
	RegS FRN 31/12/2099	330,032		ELID 200 000	16/5/2029 NRW Bank RegS 0.50%	319,264	0.10
	-	42,553,042	13.62	LOIX 309,000	17/6/2041	247,844	0.08
	Germany			FUR 87 011	Red & Black Auto Germany	217,011	0.00
EUR 400,000	Allianz SE RegS FRN			201101,011	UG '8 B' RegS FRN		
,	7/9/2038	392,900	0.13		15/9/2030	86,364	0.03
EUR 200,000	BASF SE RegS 4.25%			EUR 900,000	Robert Bosch GmbH RegS	,	
	8/3/2032	207,960	0.07		4.375% 2/6/2043	927,441	0.30
EUR 2,425,000	Bayer AG RegS 4.625%			EUR 380,000	RWE AG RegS 2.75%		
	26/5/2033^	2,479,878	0.79		24/5/2030	352,549	0.11
EUR 500,000	Bayer AG RegS FRN			EUR 10,000	State of North Rhine-		
	25/3/2082	461,710	0.15		Westphalia Germany RegS		
EUR 400,000	Bayerische Landesbank RegS	040 744	0.40		1.625% 24/10/2030	9,153	0.00
EUD 045 000	FRN 22/11/2032	313,744	0.10	EUR 676,000	State of North Rhine-		
EUR 215,000	Bundesobligation RegS 2.20%	214 220	0.07		Westphalia Germany RegS	404.005	0.44
ELID 4 747 000	13/4/2028 <sup>a</sup>	214,228	0.07	EUD 200 000	0.60% 4/6/2041	434,235	0.14
EUR 4,747,000	EUR 4,747,000 Bundesrepublik Deutschland EUR 300,000 State of North Bundesanleihe RegS 2.30% Westphalia 0						
	15/2/2033 4,761,194 1.52 0.50% Westphalia Germany R		Westphalia Germany RegS	150,525	0.05		
FUR 192 000	Bundesrepublik Deutschland	4,701,134	1.02	EUR 90 000	State of North Rhine-	150,525	0.03
2017 102,000	Bundesanleihe RegS 1.80%			LOIX 30,000	Westphalia Germany RegS		
	15/8/2053	165,181	0.05		3.40% 7/3/2073	92,977	0.03
EUR 700,000	Commerzbank AG RegS FRN	,		EUR 425.000	Volkswagen Financial Services	,	
,	18/1/2030	699,503	0.22		AG RegS 1.50% 1/10/2024 <sup>^</sup>	412,620	0.13
EUR 100,000	Deutsche Bahn Finance			EUR 90,000	Volkswagen Financial Services	,-	
	GMBH RegS 1.125%				AG RegS 0.875% 31/1/2028	77,759	0.03
	29/5/2051	57,002	0.02	EUR 200,000	Volkswagen Leasing GmbH		
EUR 200,000	Deutsche Bank AG RegS FRN				RegS 1.375% 20/1/2025	191,526	0.06
	24/5/2028	185,024	0.06	EUR 183,000	Volkswagen Leasing GmbH		
EUR 500,000	Deutsche Bank AG RegS FRN				RegS 0.375% 20/7/2026	163,992	0.05
EUD 000 000	11/1/2029	497,085	0.16	EUR 100,000	Vonovia SE RegS 5.00%		
EUR 800,000	Deutsche Bank AG RegS FRN	770.000	0.05	EUD 000 000	23/11/2030	96,194	0.03
ELID 400 000	5/9/2030 Deutsche Bank AG RegS FRN	773,936	0.25	EUR 200,000	Vonovia SE RegS 2.375%	404.050	0.05
EUR 400,000	24/6/2032	356,192	0.11		25/3/2032^	161,050	0.05
FUR 800 000	Deutsche Bank AG RegS FRN	330,192	0.11		_	21,069,399	6.75
201(000,000	(Perpetual)	639,032	0.20		Hungary		
EUR 400.000	Deutsche Pfandbriefbank AG	000,002	0.20	EUR 600.000	Erste Bank Hungary Zrt RegS		
	RegS 0.25% 17/1/2025	367,248	0.12	, , , , , , , , , , , , , , , , , , , ,	FRN 4/2/2026	548,520	0.18
EUR 500,000	Deutsche Pfandbriefbank AG			HUF 200,000,000	Hungary Government Bond		
	RegS 0.25% 27/10/2025	442,565	0.14		2.00% 23/5/2029	388,165	0.12
EUR 300,000	Eurogrid GmbH RegS 1.625%				-	936,685	0.30
	3/11/2023	297,465	0.10		In the state of	· · · · · · · · · · · · · · · · · · ·	
EUR 300,000	FMS Wertmanagement RegS			EUD 405 000	Ireland		
	0.375% 29/4/2030	252,486	0.08	EUR 425,000	Abbott Ireland Financing DAC RegS 0.10% 19/11/2024	404.257	0.13
EUR 103,000	Fraport AG Frankfurt Airport			GRD 378 858	Agora Securities UK '2021-1X	404,357	0.13
	Services Worldwide RegS 1.875% 31/3/2028	92,012	0.03	ODI 370,030	A' DAC RegS FRN		
ELID 400 000	Gemeinsame Deutsche	92,012	0.03		22/7/2031	424,956	0.14
LOIX 400,000	Bundeslaender RegS 0.75%			EUR 375.000	AIB Group Plc RegS FRN	,	****
	25/9/2028	358,272	0.12	,,,,,,,	16/2/2029	388,987	0.13
EUR 765.000	Gemeinsame Deutsche	000,2.2	02	EUR 400,000	AIB Group Plc RegS FRN		
, ,	Bundeslaender RegS				23/7/2029	394,860	0.13
	0.625% 13/2/2029	674,393	0.22	EUR 700,000	Bank of Ireland Mortgage		
EUR 600,000	Hamburg Commercial Bank				Bank RegS 0.625%		
	AG RegS FRN 22/9/2026	500,748	0.16		14/3/2025	665,105	0.21
EUR 600,000	Hannover Rueck SE RegS			EUR 277,920	Haus European Loan Conduit		
	FRN 26/8/2043	624,744	0.20		'39X A1' DAC RegS FRN	004.045	0.00
EUR 390,000	Heidelberg Materials AG RegS	077.004	0.40	ELID 250 000	28/7/2051	261,245	0.08
EUD 440 000	3.75% 31/5/2032	377,231	0.12	EUR 350,000	Ireland Government Bond		
EUR 113,000	Kreditanstalt fuer Wiederauf-	400 550	0.04		RegS 18/10/2031 (Zero Coupon)	280,165	0.09
EUD 444 000	bau 0.125% 4/10/2024	108,550	0.04	EUR 305 000	Ireland Government Bond	200,103	0.09
EUK 114,000	Kreditanstalt fuer Wiederaufbau 0.50% 15/9/2027	103,237	0.03	LOIX 303,000	RegS 1.30% 15/5/2033 <sup>^</sup>	265,719	0.09
FIIR 7/ 000	Kreditanstalt fuer Wiederauf-	103,237	0.03	EUR 50.000	Ireland Government Bond	_55,7.15	0.00
LOIX 14,000	bau RegS 30/9/2026 (Zero				RegS 0.55% 22/4/2041	32,200	0.01
	Coupon)	67,316	0.02	EUR 165,000	Ireland Government Bond	- ,	
EUR 447,000	NRW Bank 0.10% 9/7/2035	312,171	0.10	,	RegS 3.00% 18/10/2043	160,350	0.05
,		,	-				

Holding	ı Description	Market Value EUR	% of Net Assets	Holdina	Description	Market Value EUR	% of Net Assets
	•		7.000.0		·		7.000.0
.,	Ireland continued Ireland Government Bond RegS 1.50% 15/5/2050	185,976	0.06	EUR 350,000	Italy continued  Mediobanca Banca di Credito Finanziario SpA RegS		
EUR 268,94	5 Last Mile Securities PE '2021-1X A1' DAC RegS	000 000	0.00	EUR 77,873	0.50% 1/10/2026 Progetto Quinto '1 A' Srl RegS	317,769	0.10
EUR 200,000	FRN 17/8/2031 ) LT Autorahoitus '3 B' DAC RegS FRN 17/12/2032	260,388 202,140	0.08	EUR 116,000	FRN 27/10/2036 Snam SpA RegS 0.625% 30/6/2031	77,448 89,311	0.02
EUR 100,000	) Lt Autorahoitus '4 B' DAC RegS FRN 18/7/2033	100,234	0.07	EUR 725,000	UniCredit SpA RegS FRN 23/9/2029	682,225	0.03
GBP 170,963	3 Taurus '2019-UK2 A' DAC RegS FRN 17/11/2029	195,829	0.06		-	14,835,628	4.75
GBP 94,980	Taurus '2019-UK2 B' DAC RegS FRN 17/11/2029	107,362	0.03	EUR 364,000	<b>Japan</b> Nissan Motor Co Ltd RegS		
GBP 94,980	Taurus '2019-UK2 C' DAC RegS FRN 17/11/2029	106,532	0.03	EUR 325,000	3.201% 17/9/2028 Sumitomo Mitsui Trust Bank	329,227	0.11
GBP 300,000	<ul> <li>Zurich Finance Ireland Designated Activity Co RegS FRN</li> </ul>				Ltd RegS 3.629% 6/4/2026	324,324 653,551	0.10
	23/11/2052	306,601	0.10		Latvia	000,001	
	Italy	4,743,006	1.52	EUR 100,000	Latvia Latvia Government International Bond RegS 3.50%		
EUR 300,000	) A2A SpA RegS 4.375%				17/1/2028	99,664	0.03
EUR 335,000	3/2/2034 ) ASTM SpA RegS 1.625%	299,145	0.10			99,664	0.03
EUR 100,000	8/2/2028 D ASTM SpA RegS 1.50%	296,941	0.09	EUR 200,000	Lithuania Lithuania Government International Bond RegS 2.125%		
EUR 725,000	25/1/2030 O ASTM SpA RegS 2.375%	81,304	0.03		1/6/2032	175,838	0.06
EUR 26,512	25/11/2033 2 AutoFlorence '1 A' Srl RegS	565,703	0.18		Luxembourg	175,838	0.06
EUR 19,78	FRN 25/12/2042 5 AutoFlorence '1 B' Srl RegS FRN 25/12/2042	26,523 19,741	0.01	EUR 255,000	Becton Dickinson Euro Fi- nance Sarl 1.336%		
EUR 124,54	Autoflorence '2 B' Srl RegS FRN 24/12/2044	122,387	0.04	EUR 300,000	13/8/2041 Bumper De SA '2023-DE1 A'	161,897	0.05
EUR 100,000	) AutoFlorence '3 B' Srl RegS FRN 25/12/2046	100,000	0.03	EUR 110,000	RegS FRN 23/8/2032 European Financial Stability	300,444	0.10
EUR 600,000	Banca Monte dei Paschi di Siena SpA RegS 0.875%	,		EUD 2 255 000	Facility RegS 0.75% 3/5/2027	101,305	0.03
EUR 100,000	8/10/2026 Disprignole Co '2021 B' Srl RegS	540,504	0.17	EUR 2,355,000	European Financial Stability Facility RegS 3.00% 15/12/2028	2,364,538	0.76
EUR 675,000	FRN 24/7/2036  Credito Emiliano SpA RegS	98,949	0.03	EUR 638,000	European Financial Stability Facility RegS	2,304,330	0.70
EUR 450,000	1.125% 17/1/2024 D Enel SpA RegS FRN	663,484	0.21	EUR 93.000	20/1/2031 (Zero Coupon) European Financial Stability	512,161	0.16
EUR 500,000	31/12/2099 D Eni SpA RegS FRN	453,064	0.14	,	Facility RegS 0.875% 10/4/2035	72,484	0.02
EUR 543,000	31/12/2099 ) Eni SpA RegS FRN 31/12/2099	425,805	0.14	EUR 116,000	European Financial Stability Facility RegS 1.375%		
EUR 100,000	D Eni SpA RegS FRN (Perpetual)	504,105 84,392	0.16	EUR 500,000	31/5/2047 European Financial Stability	80,763	0.03
EUR 500,000	Intesa Sanpaolo SpA RegS 0.50% 5/3/2024	488,010	0.03		Facility RegS 1.80% 10/7/2048	373,115	0.12
EUR 300,000	) Intesa Sanpaolo SpA RegS 5.25% 13/1/2030	308,817	0.10	EUR 51,000	European Financial Stability Facility RegS 0.70%		
EUR 1,685,000	) Italy Buoni Poliennali Del Te- soro RegS 3.40% 1/4/2028	1,675,513	0.54	EUR 700,000	20/1/2050 European Financial Stability	27,834	0.01
EUR 2,909,000	) Italy Buoni Poliennali Del Te- soro RegS 4.00% 30/4/2035	2,839,504	0.91	EUD FOO OCC	Facility RegS 0.70% 17/1/2053 <sup>^</sup>	358,211	0.11
EUR 380,000	) Italy Buoni Poliennali Del Te- soro RegS 3.25% 1/3/2038	333,651	0.11	EUR 500,000	European Financial Stability Facility RegS 1.75%	250.025	0.11
EUR 1,053,42	7 Italy Buoni Poliennali Del Te- soro RegS 2.40% 15/5/2039	1,090,402	0.35	EUR 450,000	17/7/2053 <sup>^</sup> Medtronic Global Holdings	350,925	0.11
EUR 625,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2039	666,694	0.21	EUR 90,602	SCA 0.25% 2/7/2025 SC Germany SA Compart- ment Consumer '2020-1 D'	420,619	0.13
EUR 665,000	Italy Buoni Poliennali Del Tesoro RegS 4.45% 1/9/2043	659,135	0.21	EUR 125 000	RegS FRN 14/11/2034 Segro Capital Sarl RegS	89,042	0.03
EUR 1,587,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 30/4/2045	950,232	0.30		1.875% 23/3/2030 SELP Finance Sarl RegS	104,270	0.03
EUR 380,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/10/2053	374,870	0.12	EUR 325,000	3.75% 10/8/2027	303,511	0.10

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Luxembourg continued				Netherlands continued		
EUR 450.000	SES SA RegS FRN			EUR 200.000	ING Groep NV RegS FRN		
	31/12/2099	371,205	0.12	,,,,,,,	1/2/2030	159,318	0.05
EUR 47,000	State of the Grand-Duchy of			EUR 200,000	ING Groep NV RegS FRN		
	Luxembourg RegS 3.00%	47.500	0.00	EUD 400 000	24/8/2033	191,040	0.06
EUD 64 000	2/3/2033 State of the Grand Dueby of	47,509	0.02	EUR 400,000	ING Groep NV RegS (traded in	220 449	0.11
EUR 04,000	State of the Grand-Duchy of Luxembourg RegS 3.25%			EUR 200 000	Germany) FRN 18/2/2029 ING Group NV RegS FRN	330,448	0.11
	2/3/2043	65,290	0.02	LOT 200,000	23/5/2034	201,924	0.07
	_	6,105,123	1.95	EUR 78,457	Jubilee Place '2020-1 A' BV		
	-	0,100,120	1.00		RegS FRN 17/10/2057	78,586	0.03
TUD 500 000	Montenegro Montenegro Government Inter-			EUR 108,000	Jubilee Place '3 B' RegS FRN	101.001	0.00
EUR 300,000	national Bond RegS 2.875%			ELID 200 000	17/1/2059	104,884	0.03
	16/12/2027	410,846	0.13	EUR 300,000	Nationale-Nederlanden Bank NV RegS 0.50% 10/10/2024	287,571	0.09
EUR 100,000	Montenegro Government Inter-	-,-		EUR 200.000	Naturgy Finance BV RegS	207,071	0.00
	national Bond RegS 2.55%				FRN 31/12/2099	175,340	0.06
	3/10/2029	74,724	0.03	EUR 1,072,000	Netherlands Government Bond		
		485,570	0.16		RegS 15/1/2026 (Zero Cou-		
	Netherlands				pon)	1,000,787	0.32
EUR 500.000	ABN AMRO Bank NV RegS			EUR 1,000,000	Netherlands Government Bond	024 660	0.20
	4.375% 20/10/2028	499,975	0.16	EUR 270 000	RegS 0.75% 15/7/2027 Netherlands Government Bond	931,660	0.30
EUR 1,000,000	ABN AMRO Bank NV RegS			LOIX 270,000	RegS 2.50% 15/7/2033	266,722	0.09
	FRN 22/2/2033	988,440	0.32	EUR 195,000	Netherlands Government Bond		
EUR 100,000	ABN AMRO Bank NV RegS	404.000	0.00		RegS 0.50% 15/1/2040	136,231	0.04
EUD 200 000	4.50% 21/11/2034	101,026	0.03	EUR 685,000	Netherlands Government Bond		
EUR 200,000	Achmea Bank NV RegS 0.01% 16/6/2025	186,380	0.06	EUD 450 000	RegS 2.75% 15/1/2047	689,480	0.22
EUR 200.000	Achmea Bank NV RegS 3.00%	100,000	0.00	EUR 450,000	Repsol International Finance BV RegS FRN 31/12/2099	424 007	0.14
	31/1/2030	198,034	0.06	FUR 475 000	Shell International Finance BV	421,907	0.14
EUR 300,000	Aegon Bank NV RegS 0.01%			LOTT 47 0,000	RegS 1.875% 7/4/2032	414,157	0.13
	16/11/2025	275,913	0.09	EUR 100,000	Telefonica Europe BV RegS	, -	
EUR 447,000	BNG Bank NV RegS 0.75%	404 405	0.40		FRN 31/12/2099	98,932	0.03
ELID 830 000	11/1/2028 BNG Bank NV RegS 3.00%	404,405	0.13	EUR 100,000	Telefonica Europe BV RegS		
EUR 620,000	23/4/2030	820,443	0.26	EUD 405 000	FRN 31/12/2099	102,108	0.03
EUR 339.000	BNG Bank NV RegS 0.125%	020,110	0.20	EUR 485,000	TenneT Holding BV RegS 4.50% 28/10/2034	521,070	0.17
,	19/4/2033	255,840	0.08	FUR 1 100 000	Teva Pharmaceutical Finance	521,070	0.17
EUR 500,000	BNG Bank NV RegS 1.50%			2017 1,100,000	Netherlands II BV 7.875%		
	29/3/2038	399,170	0.13		15/9/2031	1,126,499	0.36
EUR 300,000	BNG Bank NV RegS 0.805%	167 690	0.05	EUR 135,000	Thermo Fisher Scientific Fi-		
EUR 100 000	28/6/2049 BP Capital Markets BV RegS	167,682	0.05		nance I BV 1.625%	00.057	0.00
LOIX 100,000	1.467% 21/9/2041	64,081	0.02	ELID 500 000	18/10/2041 Universal Music Group NV	93,957	0.03
EUR 300,000	de Volksbank NV RegS 0.01%	,,,,		LOIX 300,000	RegS (traded in Interna-		
	16/9/2024	285,945	0.09		tional) 3.75% 30/6/2032	491,540	0.16
EUR 700,000	de Volksbank NV RegS FRN			EUR 100,000	Volkswagen International Fi-		
EUD 400 005	4/5/2027	657,685	0.21		nance NV RegS FRN		
EUR 162,635	Dutch Property Finance '2020-2 A' BV RegS FRN				31/12/2099	94,293	0.03
	28/1/2058	162,527	0.05	EUR 100,000	Vonovia Finance BV RegS 2.25% 7/4/2030	82,307	0.03
EUR 206,340	Dutch Property Finance				2.25% 1/4/2030		
	'2023-1 A' BV RegS FRN				_	16,882,281	5.41
	28/4/2064	206,438	0.07		New Zealand		
GBP 177,000	E.ON International Finance BV	040 500	0.07	EUR 300,000	ASB Finance Ltd RegS		
CBB 400 000	6.375% 7/6/2032	212,568	0.07	EUD 040 000	0.625% 18/10/2024	287,448	0.09
GBF 400,000	E.ON International Finance BV RegS 5.875% 30/10/2037	451,239	0.14	EUR 312,000	ASB Finance Ltd RegS 0.25% 21/5/2031	244,196	0.08
EUR 200.000	ELM BV for Firmenich Interna-	101,200	0.11	FUR 425 000	Australia & New Zealand Inter-	244,190	0.00
	tional SA RegS FRN			20.1 .20,000	national Ltd RegS 0.50%		
	31/12/2099^	191,770	0.06		17/1/2024	416,674	0.13
EUR 225,000	EnBW International Finance				Chorus Ltd 3.625% 7/9/2029	465,348	0.15
	BV RegS 4.049% 22/11/2029	229,761	0.07	EUR 320,000	Chorus Ltd RegS 1.125%	216 600	0.40
USD 775 000	Enel Finance International NV	223,101	0.01	N7D 400 000	18/10/2023 New Zealand Government In-	316,688	0.10
222 770,000	RegS 7.50% 14/10/2032	806,073	0.26	NZD 499,000	flation Linked Bond RegS		
USD 200,000	Enel Finance International NV	,			2.50% 20/9/2040	345,811	0.11
	RegS 7.75% 14/10/2052	214,726	0.07		-	2,076,165	0.66
EUR 900,000	Iberdrola International BV	040 400	0.00		Nemuni	_,0.0,100	2.00
	RegS FRN 31/12/2099 <sup>^</sup>	816,192	0.26		Norway		
ELIB 300 000	ING Groen NIV Reas EDNI			ELID 1 UUU UUU			
EUR 300,000	ING Groep NV RegS FRN 3/9/2025	285,207	0.09	EUR 1,000,000	DNB Bank ASA RegS FRN 31/5/2026 <sup>^</sup>	955,990	0.31

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Names				Classic		
EUR 325.000	Norway continued  DNB Bank ASA RegS FRN			EUR 250.000	Slovakia Slovakia Government Bond		
	21/9/2027	318,451	0.10		RegS 1.00% 14/5/2032	203,359	0.07
EUR 200,000	DNB Boligkreditt AS RegS			EUR 722,973	Slovakia Government Bond		
EUD 225 000	0.625% 14/1/2026	186,238	0.06	EUD 110 000	RegS 4.00% 23/2/2043 Slovakia Government Bond	716,811	0.23
LOIX 223,000	Eika Boligkreditt AS RegS 0.50% 28/8/2025	210,913	0.07	LOIX 110,000	RegS 2.00% 17/10/2047	78,368	0.02
NOK 2,833,000	Norway Government Bond			EUR 300,000	Vseobecna Uverova Banka AS		
NOV 2 200 000	RegS 1.75% 13/3/2025	231,185	0.07	EUD 400 000	RegS 0.25% 26/3/2024	291,444	0.09
NOK 3,300,000	Norway Government Bond RegS 1.75% 6/9/2029	253,770	0.08	EUR 400,000	Vseobecna Uverova Banka AS RegS 0.01% 23/6/2025	369,945	0.12
EUR 500,000	SpareBank 1 Boligkreditt AS	,		EUR 700,000	Vseobecna Uverova Banka AS	,	
TUD 650 000	RegS 0.50% 30/1/2025	475,705	0.15		RegS 3.50% 13/10/2026	695,789	0.22
EUR 050,000	SpareBank 1 Boligkreditt AS RegS 1.75% 25/5/2027	613,925	0.20		_	2,355,716	0.75
EUR 450,000	SpareBank 1 Boligkreditt AS				Slovenia		
EUD 50 000	RegS 0.01% 22/9/2027	392,292	0.13	EUR 300,000	Slovenia Government Bond RegS 0.275% 14/1/2030	249,561	0.08
EUR 50,000	SpareBank 1 Boligkreditt AS RegS 0.125% 20/1/2028	43,397	0.01	EUR 230.000	Slovenia Government Bond	249,501	0.06
EUR 1,000,000	SpareBank 1 Boligkreditt AS	.0,00.	0.0.	,	RegS 0.488% 20/10/2050	110,807	0.04
	RegS 0.05% 3/11/2028	844,630	0.27			360,368	0.12
EUR 175,000	SpareBank 1 Boligkreditt AS RegS 3.00% 19/5/2030	173,012	0.06		Spain		
EUR 975,000	SR-Boligkreditt AS RegS	175,012	0.00	EUR 500,000	Adif Alta Velocidad RegS		
	1.625% 15/3/2028	908,154	0.29	EUD 200 000	1.25% 4/5/2026 Adif Alta Velocidad RegS	472,085	0.15
EUR 300,000	Telenor ASA RegS 25/9/2023 (Zero Coupon)	296,463	0.09	EUR 200,000	3.90% 30/4/2033	203,630	0.07
	23/3/2023 (26/0 Goupon)	5,904,125	1.89	EUR 140,639	Autonoria Spain '2021-SP B'		
	Baland	3,304,123	1.03	FUD 05 714	FT RegS FRN 31/1/2039	139,032	0.04
PI N 4 000 000	Poland Republic of Poland Govern-			EUR 95,714	Autonoria Spain '2022-SP D' FT RegS FRN 28/1/2040	96,350	0.03
1 214 4,000,000	ment Bond 1.25%			EUR 400,000	Banco de Sabadell SA RegS	00,000	0.00
	25/10/2030	642,737	0.21	EUD 400 000	1.00% 26/4/2027	365,408	0.12
EUR 300,000	Republic of Poland Govern- ment International Bond			EUR 400,000	Banco de Sabadell SA RegS 0.125% 10/2/2028	344,044	0.11
	RegS 10/2/2025 (Zero Cou-			EUR 400,000	Banco de Sabadell SA RegS	0,0	0
	pon)	281,688	0.09	EUD 400 000	1.75% 30/5/2029	364,264	0.12
EUR 171,000	Republic of Poland Govern- ment International Bond			EUR 100,000	Banco Santander SA RegS 1.00% 7/4/2025	95,392	0.03
	RegS 1.00% 25/10/2028 <sup>^</sup>	149,220	0.05	EUR 200,000	Banco Santander SA RegS	00,002	0.00
EUR 300,000	Republic of Poland Govern-			EUD 4 000 000	3.375% 11/1/2026	199,478	0.06
	ment International Bond RegS 2.75% 25/5/2032	272,350	0.09	EUR 1,200,000	Banco Santander SA RegS 2.375% 8/9/2027	1,155,216	0.37
EUR 50,000	Republic of Poland Govern-	2.2,000	0.00	EUR 100,000	Banco Santander SA RegS	.,,	
	ment International Bond	40.040	0.04	EUD 400 000	0.125% 4/6/2030	79,990	0.03
	RegS 4.25% 14/2/2043	48,312	0.01	EUR 400,000	Banco Santander SA RegS 0.875% 9/5/2031	331,264	0.11
	=	1,394,307	0.45	EUR 200,000	Banco Santander SA RegS	,	
EUD 000 000	Portugal				FRN 31/12/2099	132,750	0.04
EUR 600,000	Banco Santander Totta SA RegS 3.375% 19/4/2028	797,808	0.25	EUR 188,978	BBVA Consumer Auto '2020-1 A' FTA RegS FRN		
EUR 871,000	Portugal Obrigacoes do Tes-	,,,,,,			20/1/2036	189,287	0.06
	ouro OT RegS 3.50%	070 050	0.00	EUR 500,000	CaixaBank SA RegS FRN	540 555	0.47
EUR 21.900	18/6/2038 <sup>^</sup> Portugal Obrigacoes do Tes-	876,252	0.28	FUR 500 000	14/11/2030 CaixaBank SA RegS FRN	516,555	0.17
,,,,,	ouro OT RegS 4.10%			2011 000,000	30/5/2034	502,375	0.16
EUD 70 770	15/2/2045	23,731	0.01	EUR 400,000	Caja Rural de Navarra SCC	000 000	0.40
EUR 70,770	TAGUS - Sociedade de Titular- izacao de Creditos			FUR 200 000	RegS 0.625% 1/12/2023 Caja Rural de Navarra SCC	393,900	0.13
	SA/Viriato Finance '1 B'			20.1200,000	RegS 0.875% 8/5/2025	189,692	0.06
EUD 40 764	RegS FRN 28/10/2040	75,439	0.02	EUR 200,000	Ibercaja Banco SA RegS	107.511	0.00
EUR 49,701	TAGUS - Sociedade de Titular- izacao de Creditos SA/Volta			FUR 400 000	0.25% 18/10/2023 Santander Consumer Finance	197,514	0.06
	'7 SEN' RegS 0.70%			2011 100,000	SA RegS 0.375% 27/6/2024	385,384	0.12
	12/2/2024	49,010	0.02	EUR 655,000	Spain Government Bond	050 045	0.04
	-	1,822,240	0.58	FUR 115 000	2.80% 31/5/2026 Spain Government Bond	650,847	0.21
	Singapore			201. 110,000	31/1/2027 (Zero Coupon)	103,349	0.03
1100 045 000	Pfizer Investment Enterprises			EUR 590.000	Spain Government Bond		
USD 615,000	•	587 299	0.19		24/4/2020 (76 0)	E4E 444	0.40
USD 615,000	Pte Ltd 5.30% 19/5/2053	587,299 587,299	0.19		31/1/2028 (Zero Coupon)	515,141	0.16

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Spain continued				Supranational continued		
EUR 1,620,000	Spain Continued Spain Government Bond (traded in Spain) 0.80%			EUR 679,925	European Union RegS 2.50% 4/10/2052	569,838	0.18
EUR 536,000	30/7/2029 Spain Government Bond RegS	1,418,164	0.45	EUR 420,636	European Union RegS 3.00% 4/3/2053	389,909	0.12
EUR 622,000	0.25% 30/7/2024 Spain Government Bond RegS	518,660	0.17	EUR 106,000	International Bank for Reconstruction & Development		
EUR 637,000	2.75% 31/10/2024 <sup>^</sup> Spain Government Bond RegS	621,185	0.20		0.20% 21/1/2061	37,337 10,134,548	0.01 3.24
EUR 1,838,000	2.55% 31/10/2032 Spain Government Bond RegS	600,373	0.19	SEK 4 700 000	Sweden		
EUR 150,000	3.15% 30/4/2033 Spain Government Bond RegS	1,810,651	0.58		Kommuninvest I Sverige AB RegS 1.00% 12/5/2025 Lansforsakringar Hypotek AB	385,449	0.12
EUR 542,000	0.85% 30/7/2037 Spain Government Bond RegS	104,006	0.03		RegS 0.625% 29/1/2026 Skandinaviska Enskilda Ban-	209,266	0.07
EUR 239,000	3.90% 30/7/2039 Spain Government Bond RegS 1.00% 30/7/2042	551,615	0.18		ken AB FRN 3/11/2031 Skandinaviska Enskilda Ban-	172,246	0.06
EUR 734,000	Spain Government Bond RegS	149,224	0.05	LOIX 330,000	ken AB RegS 0.05% 1/7/2024	913,197	0.29
EUR 57,000	3.45% 30/7/2043 Spain Government Bond RegS 5.15% 31/10/2044	691,112 67,792	0.02	SEK 15,000,000	Stadshypotek AB RegS 1.50% 1/6/2023	1,292,439	0.41
EUR 582,000	5.15% 31/10/2044 Spain Government Bond RegS 2.70% 31/10/2048	472,311	0.02	EUR 150,000	Svenska Handelsbanken AB RegS 0.125% 18/6/2024	144,498	0.41
EUR 858,000	Spain Government Bond RegS 1.90% 31/10/2052	554,174	0.13	EUR 700,000	Svenska Handelsbanken AB RegS 1.375% 23/2/2029	601,811	0.19
	1.30 / 0 3 1/ 10/2032	15,182,214	4.86	SEK 2,000,000	Sveriges Sakerstallda Obligationer AB RegS 1.00%	331,311	00
EUR 500.000	Supranational African Development Bank			EUR 100,000	21/6/2023 Swedbank AB RegS 0.25%	172,096	0.06
	0.50% 21/3/2029 European Investment Bank	434,382	0.14		2/11/2026 Swedbank AB RegS 1.30%	88,597	0.03
	0.10% 15/10/2026 European Investment Bank	53,771	0.02	EUR 700,000	17/2/2027 Swedbank AB RegS FRN	945,683	0.30
EUR 430,000	2.625% 15/3/2035 European Investment Bank	41,988	0.01	SEK 2,375,000	20/5/2027 Sweden Government Bond	620,431	0.20
EUR 1,300,000	0.20% 17/3/2036 European Investment Bank	298,846	0.09		RegS 3.50% 30/3/2039 <sup>^</sup>	233,316 5,779,029	0.07 1.85
EUR 120,000	0.50% 13/11/2037 <sup>^</sup> European Investment Bank	904,618	0.29		Switzerland	5,1.0,020	
EUR 128,000	1.50% 16/10/2048 European Investment Bank	83,904	0.03		Credit Suisse Group AG RegS FRN 14/1/2028	574,123	0.18
EUR 99,000	RegS 0.375% 15/5/2026 European Investment Bank	118,803	0.04		Credit Suisse Group AG RegS FRN 1/3/2029	554,150	0.18
EUR 1,397,000	RegS 0.875% 14/1/2028 European Investment Bank	90,658	0.03	, ,	Credit Suisse Group AG RegS FRN 2/4/2032	1,987,200	0.64
EUR 100,000	RegS 2.75% 30/7/2030 <sup>^</sup> European Investment Bank	1,386,369	0.44	CHF 850,000	Swiss Confederation Govern- ment Bond RegS 0.50%		
GBP 21,000	RegS 1.50% 15/6/2032 European Investment Bank	88,820	0.03	CHF 721,000	27/6/2032 Swiss Confederation Govern-	847,643	0.27
EUR 1,223,000	RegS 3.875% 8/6/2037 European Investment Bank	22,567	0.01	5UD 000 000	ment Bond RegS 1.50% 30/4/2042	814,727	0.26
EUR 336	RegS 0.25% 15/6/2040 <sup>^</sup> European Stability Mechanism	750,849	0.24	,	UBS Group AG RegS FRN 29/1/2026	184,208	0.06
EUR 100,000	RegS 0.75% 15/3/2027 European Stability Mechanism	310	0.00	EUR 200,000	Zuercher Kantonalbank RegS FRN 13/4/2028	183,298	0.06
EUR 260,000	RegS 0.75% 5/9/2028 European Stability Mechanism	89,647	0.03		United Kingdom	5,145,349	1.65
EUR 1,800,000	RegS 1.85% 1/12/2055 European Union RegS 0.80%	184,647	0.06	EUR 350,000	Anglo American Capital Plc RegS 5.00% 15/3/2031	360,486	0.11
EUR 100,000	4/7/2025 European Union RegS	1,717,686	0.55	EUR 425,000	Anglo American Capital Plc RegS 4.75% 21/9/2032	426,403	0.11
EUR 282,000	4/10/2028 (Zero Coupon) European Union RegS	85,879	0.03	GBP 100,000	Atlas Funding '2023-1 D' Plc RegS FRN 20/1/2061	116,191	0.14
EUR 703,000	4/7/2035 (Zero Coupon) European Union RegS 0.45%	194,645	0.06	EUR 900,000	Barclays Plc RegS FRN 24/1/2026	855,144	0.04
EUR 1,274,000	4/7/2041 European Union RegS 3.375%	431,558	0.14	EUR 1,425,000	Barclays Plc RegS FRN 29/1/2034	1,444,138	0.27
EUR 744,000	4/11/2042 European Union RegS 2.625%	1,276,000	0.41	EUR 219,000	BAT International Finance Plc RegS 2.25% 16/1/2030	183,139	0.40
EUR 420,000	4/2/2048 European Union RegS 0.70%	657,019	0.21	EUR 675,000	BP Capital Markets Plc RegS 1.231% 8/5/2031	558,758	0.00
	6/7/2051^	224,498	0.07		1.201/0 0/0/2001	550,756	0.10

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% o Ne Asset
	United Kingdom continued				United Kingdom continued		
FUR 450 000	United Kingdom continued BP Capital Markets Plc RegS			GBP 622 984	United Kingdom continued Parkmore Point RMBS		
	FRN (Perpetual)	417,227	0.13	02. 022,00.	'2022-1X A' Plc RegS FRN		
EUR 667,000	BP Capital Markets Plc RegS				25/7/2045	721,505	0.2
EUD 050 000	FRN 31/12/2099	579,269	0.18	GBP 185,000	PCL Funding V Plc '2021-1 A'	044 500	0.0
EUR 350,000	British Telecommunications Plc RegS 1.00% 21/11/2024 <sup>^</sup>	336,917	0.11	CRD 205 000	RegS FRN 15/10/2025 Residential Mortgage Securi-	214,502	0.0
GBP 275.000	Cadent Finance Plc RegS	330,317	0.11	ODI 200,000	ties '32X C' Plc RegS FRN		
	2.125% 22/9/2028	265,362	0.08		20/6/2070	236,295	0.0
GBP 400,000	Cadent Finance Plc RegS			GBP 76,070	RMAC NO 2 '2018-2 A' Plc		
TUD 150 000	2.75% 22/9/2046	268,701	0.09	EUD 1 600 000	RegS FRN 12/6/2046 Santander UK Group Holdings	88,169	0.0
EUR 150,000	Chanel Ceres Plc RegS 1.00% 31/7/2031	119,814	0.04	LOIX 1,000,000	Plc RegS FRN 25/8/2028	1,519,376	0.4
EUR 200,000 Channel Link Enterprises Fi-		,		EUR 1,200,000	Santander UK Group Holdings	,,-	
	nance Plc RegS FRN				Plc RegS FRN 13/9/2029	967,032	0.3
ODD 400 000	30/6/2050	183,184	0.06	EUR 250,000	Santander UK Plc 0.10%	044 505	0.0
GBP 100,000	Channel Link Enterprises Fi- nance Plc RegS FRN			CRD 460 000	12/5/2024 Severn Trent Utilities Finance	241,525	0.0
30/6/2050 97,495 0.03		GBP 460,000	Plc RegS 2.75% 5/12/2031	432,615	0.1		
GBP 67,016	CMF '2020-1 A' Plc RegS FRN	0.,.00	0.00	GBP 78,212	Silk Road Finance Number Six	.02,0.0	0
	16/1/2057	77,559	0.02		'2019-2 A' Plc RegS FRN		
GBP 220,000	CMF '2020-1 B' Plc RegS FRN	050.040	0.00	EUD 005 000	21/9/2067	90,703	0.0
GRP 100 000	16/1/2057 CMF '2020-1 C' Plc RegS FRN	253,043	0.08	EUR 325,000	SSE Plc RegS FRN 31/12/2099	298,422	0.0
GBF 100,000	16/1/2057	114,666	0.04	GBP 45.539	Tesco Property Finance 3 Plc	230,422	0.0
GBP 150,100	Economic Master Issuer	,		,,,,,,	RegS 5.744% 13/4/2040	49,868	0.0
	'2023-1 A' Plc RegS FRN			EUR 975,000	Thames Water Utilities Fi-		
ODD 20 554	25/6/2074	174,537	0.06		nance Plc RegS 4.375%	070.450	0.0
GBP 38,554	Finsbury Square '2020-2X A' Plc RegS FRN 16/6/2070	44,721	0.01	GRP 100 000	18/1/2031 Together Asset Backed Securi-	978,159	0.3
GBP 127,476	Gemgarto '2021-1X A' Plc	77,721	0.01	GBI 100,000	tisation '2021-1ST1 B' Plc		
,	RegS FRN 16/12/2067	146,882	0.05		RegS FRN 12/7/2063	112,390	0.0
GBP 200,000	Holmes Master Issuer			GBP 100,000	Tower Bridge Funding		
	'2023-1X A1' Plc RegS FRN	222 704	0.07		'2020-1 C' Plc RegS FRN 20/9/2063	116.054	0.0
GBP 99 994	15/10/2072 Hops Hill '1 B' Plc RegS FRN	232,794	0.07	GBP 100 000	Tower Bridge Funding	116,054	0.0
OBI 99,994	27/5/2054	115,494	0.04	GBI 100,000	'2021-2 B' Plc RegS FRN		
GBP 148,000	Hops Hill '3 C' Plc RegS FRN	,			20/11/2063	114,134	0.0
	21/12/2055	167,026	0.05	GBP 100,000	Tower Bridge Funding		
EUR 300,000	HSBC Holdings Plc RegS FRN 24/9/2029	248,859	0.08		'2022-1X B' Plc RegS FRN 20/12/2063	113,853	0.0
EUR 883.000	HSBC Holdings Plc RegS FRN	240,009	0.00	GBP 100.000	Tower Bridge Funding	113,000	0.0
_0	10/3/2032	894,037	0.29		'2023-1 D' Plc RegS FRN		
EUR 365,000	HSBC Holdings Plc RegS FRN				20/10/2064	116,471	0.0
ELID 200 000	16/11/2032	376,790	0.12	GBP 191,000	Tower Bridge Funding		
EUR 200,000	Investec Bank Plc RegS FRN 17/2/2027	170,864	0.05		'2023-1X A' Plc RegS FRN 20/10/2064	222,806	0.0
GBP 170,000	Lanebrook Mortgage Transac-	170,004	0.00	GBP 100,000	Twin Bridges '2018-1 B' Plc	,000	0
	tion '2020-1 B' Plc RegS				RegS FRN 12/9/2050	115,966	0.0
	FRN 12/6/2057	197,131	0.06	GBP 100,000	Twin Bridges '2018-1 D' Plc	445.000	0.0
GBP 100,000	Lanebrook Mortgage Transaction '2021-1 B' Plc RegS			CBD 225 000	RegS FRN 12/9/2050 Twin Bridges '2020-1 C' Plc	115,990	0.0
	FRN 20/7/2058	112,625	0.04	GBF 223,000	RegS FRN 12/12/2054	260,489	0.0
GBP 142,000	LCR Finance Plc RegS 4.50%	, 0 _ 0	0.0.	GBP 136,000	Twin Bridges '2021-2 B' Plc	,	
	7/12/2028	163,922	0.05		RegS FRN 12/9/2055	152,319	0.0
GBP 230,000	Lloyds Bank Plc RegS 7.50%			GBP 263,000	Twin Bridges '2022-1 B' Plc	000 705	
CPD 100 000	15/4/2024 Marks & Spencer Plc RegS	270,382	0.09	CRD 100 000	RegS FRN 1/12/2055 Twin Bridges '2023-1 C' RegS	296,705	0.0
GBF 100,000	4.50% 10/7/2027	104,076	0.03	GBF 100,000	FRN 14/6/2055	115,763	0.0
GBP 250,000	National Grid Electricity Distri-	101,010	0.00	GBP 1,990,000	United Kingdom Gilt RegS	,	
	bution West Midlands Plc				0.25% 31/1/2025^	2,143,262	0.6
EUD 400 000	RegS 5.75% 16/4/2032	289,893	0.09	GBP 3,715,000	United Kingdom Gilt RegS	2 000 470	
EUR 100,000	Nationwide Building Society RegS 0.25% 14/9/2028	82,328	0.03	GRP 3 360 000	0.125% 30/1/2026 <sup>^</sup> United Kingdom Gilt RegS	3,862,172	1.2
GBP 156.000	Newday Funding Master Is-	02,320	0.03	CD: 0,000,000	0.375% 22/10/2026 <sup>^</sup>	3,405,344	1.0
	suer Plc '2021-1X A1' RegS			GBP 1,212,000	United Kingdom Gilt RegS		
	FRN 15/3/2029	180,561	0.06		4.125% 29/1/2027	1,387,741	0.4
EUR 143,000	NGG Finance Plc RegS FRN	100 400	0.04	GBP 90,000	United Kingdom Gilt RegS	106 920	0.4
GBP 295 116	5/9/2082 Oat Hill '2 A' Plc RegS FRN	122,428	0.04	GBP 872 000	4.50% 7/9/2034 United Kingdom Gilt RegS	106,839	0.0
20,110	27/5/2046	342,490	0.11	JD: 012,000	4.25% 7/9/2039	987,371	0.3
EUR 26,657	Paragon Mortgages '12X B1B'			GBP 270,000	United Kingdom Gilt RegS		
	Plc RegS FRN 15/11/2038	24,860	0.01		4.25% 7/12/2040	304,718	0.1

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
ricianig	· ·	2011	7100010	riolaling	·		7100010
CDD 175 701	United Kingdom continued United Kingdom Gilt RegS			EUD 625 000	United States continued National Grid North America		
GBF 175,701	3.25% 22/1/2044	169,056	0.05	EUR 025,000	Inc RegS 0.75% 8/8/2023	621,712	0.20
GBP 706,662	United Kingdom Gilt RegS	,		USD 141,847	United States Treasury Infla-	,	
ODD 045 000	3.50% 22/1/2045	703,230	0.22		tion Indexed Bonds 1.125%	100 701	0.04
GBP 945,000	United Kingdom Gilt RegS 4.25% 7/12/2046	1,050,692	0.34	EUR 115.000	15/1/2033 US Bancorp 0.85% 7/6/2024	128,701 109,725	0.04 0.03
GBP 570,000	United Kingdom Gilt RegS	.,000,002	0.0.	· · · · · · · · · · · · · · · · · · ·	Verizon Communications Inc	.00,.20	0.00
	0.625% 22/10/2050^	262,932	0.08	EUD 705 000	4.75% 31/10/2034	642,034	0.20
GBP 2,830,000	United Kingdom Gilt RegS 1.50% 31/7/2053	1,674,640	0.54	EUR 785,000	Verizon Communications Inc 1.125% 19/9/2035	564,672	0.18
GBP 1,000,000	United Kingdom Gilt RegS	1,07 1,010	0.01		1.120 /0 10/0/2000	12,719,408	4.07
	3.75% 22/10/2053	1,013,020	0.32	Total Bonds		227,730,583	72.91
GBP 697,000	United Kingdom Gilt RegS 4.25% 7/12/2055	778,074	0.25			221,100,000	72.01
GBP 606,620	United Kingdom Gilt RegS	110,014	0.20	EXCHANGE TRAD			
	4.00% 22/1/2060	649,366	0.21	1180 5 000	Ireland iShares JP Morgan EM Local		
GBP 235,000	United Kingdom Gilt RegS 4.00% 22/10/2063	251,186	0.08	03D 5,000	Government Bond UCITS		
GBP 282.665	United Kingdom Inflation-	251,100	0.06		ETF~	207,820	0.07
,	Linked Gilt RegS 0.125%					207,820	0.07
ODD 07 000	10/8/2028	320,768	0.10	Total Exchange Trade	d Funds	207,820	0.07
GBP 97,000	United Kingdom Inflation- Linked Gilt RegS 0.625%				curities and Money Market		
	22/3/2045	101,605	0.03		to an Official Stock Exchange	204 022 572	00.07
		37,983,323	12.16	Listing or Dealt in on I	Another Regulated Market	301,923,572	96.67
	United States			Collective Investm	ent Schemes		
EUR 150,000	Air Products and Chemicals				Ireland		
EUD 405 000	Inc 4.00% 3/3/2035	152,291	0.05	16,063	BlackRock ICS Euro Liquid		
EUR 195,000	American Tower Corp 0.875% 21/5/2029	159,692	0.05		Environmentally Aware Fund	1 500 662	0.51
EUR 300,000	American Tower Corp 4.625%	100,002	0.00		(Acc)~	1,598,662	0.51
	16/5/2031	300,971	0.10	Tatal Callantina lancat		1,598,662	0.51
,	AT&T Inc 4.30% 18/11/2034 AT&T Inc 3.15% 4/9/2036	127,524 101,416	0.04 0.03	Total Collective Invest		1,598,662	0.51
,	Bank of America Corp FRN	101,410	0.03	Securities portfolio at	market value	303,522,234	97.18
	25/4/2034	743,930	0.24	Other Net Assets		8,818,544	2.82
EUR 200,000	Bank of America Corp RegS FRN 24/5/2032	157,952	0.05	Total Net Assets (EUF	₹)	312,340,778	100.00
EUR 300,000	Bank of America Corp RegS	137,932	0.03				
	FRN 27/4/2033	267,409	0.09	•	is security represents a security		
GBP 450,000	BAT Capital Corp RegS 2.125% 15/8/2025	479,451	0.15	<sup>~</sup> Investment in relate	d party fund, see further informa	tion in Note 10.	
EUR 300.000	Booking Holdings Inc 0.10%	479,431	0.15				
,	8/3/2025	281,904	0.09				
USD 250,000	Charter Communications Op-						
	erating LLC / Charter Com- munications Operating Capi-						
	tal 4.80% 1/3/2050	171,123	0.05				
EUR 600,000	Citigroup Inc RegS FRN 6/7/2026	564,756	0.18				
EUR 600.000	Citigroup Inc RegS FRN	304,730	0.16				
,	24/7/2026	566,388	0.18				
EUR 100,000	Eli Lilly & Co 1.375% 14/9/2061	F2 072	0.00				
EUR 425.000	Fidelity National Information	53,273	0.02				
	Services Inc 0.625%						
EUD 050 000	3/12/2025	391,055	0.12				
EUR 850,000	Global Payments Inc 4.875% 17/3/2031	861,064	0.28				
EUR 1,400,000	Goldman Sachs Group Inc	001,004	0.20				
	RegS 0.875% 9/5/2029	1,159,396	0.37				
EUR 825,000	International Business Machines Corp 3.75% 6/2/2035	808,638	0.26				
EUR 750.000	Morgan Stanley FRN	000,030	0.20				
	26/7/2024	746,745	0.24				
	Morgan Stanley FRN 2/3/2029	1,272,039	0.41				
EUR 1,250,000 EUR 1,000,000		1 049 490	0.34				
EUR 1,000,000	25/1/2034 <sup>^</sup> MPT Operating Partnership LP	1,049,490	0.34				
EUR 1,000,000	25/1/2034	1,049,490	0.34				

	5		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	EUR
	erivative Instruments		
CONTRACT	S FOR DIFFERENCE		
(0.400)	Belgium	Deal of Assistan	
(6,403)	KBC Group NV	Bank of America Merrill Lynch	3,842
			3,842
	France		- 0,012
(57,747)	Credit Agricole SA	Bank of America	
	-	Merrill Lynch	54,513
(18,519)	Societe Generale SA	Bank of America Merrill Lynch	37,585
		Merriii Lyricii	92,098
	Germany		32,030
(52,249)	Deutsche Bank AG Reg	Bank of America	
, , ,	ŭ	Merrill Lynch	12,331
			12,331
	Italy		
(42,940)	Mediobanca Banca di Credito Finanziario SpA	Bank of America	(22.745)
	Credito Finanziano SpA	Merrill Lynch	(22,715)
	Norway		(22,715)
(12.078)	Norway DNB Bank ASA	Bank of America	
(:=,0:0)		Merrill Lynch	(761)
			(761)
	Sweden		
(20,086)	Skandinaviska Enskilda	Bank of America	4.000
(109.358)	Banken AB 'A' Svenska Handelsbanken AB	Merrill Lynch Bank of America	1,990
(100,000)	'A'	Merrill Lynch	12,105
			14,095
	Switzerland		
(46,938)	UBS Group AG Reg	Bank of America	(4.5.45)
		Merrill Lynch	(1,042)
			(1,042)
(786 162)	United Kingdom Lloyds Banking Group Plc	Bank of America	
(700,102)	Libyus Bariking Group i ic	Merrill Lynch	17,994
		-	17,994
Total (Gross	underlying exposure - EUR 4,	788,957)	115,842
•			

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financ SWAPS	ial Derivative Inst S	ruments				
CCCDS	EUR 3,010,415	Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 and pays Fixed 5.000% Fund receives default protection on Markit iTraxx Europe	Bank of America Merrill Lynch	20/6/2028	(23,996)	(81,452)
CCCDS	EUR 16,006,512	Senior Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(75,698)	(54,370)
CCCDS	EUR 9,202,500	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(21,743)	(77,757)
CCCDS	EUR 6,157,715	Fund receives default protection on Markit iTraxx Europe Subordinated Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(202,069)	197,498
CCILS	EUR 254,000	Fund receives Fixed 2.382% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	(2,216)	(2,211)
CCILS	EUR 140,000	Fund receives Fixed 2.415% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/10/2032	(4,524)	(4,521)
CCILS	EUR 1,130,000	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/12/2032	(13,164)	(13,140)
CCILS	EUR 1,040,000	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU Fund receives Fixed 2.520% and pays Floating EUR 12 Month	Bank of America Merrill Lynch Bank of America	15/12/2032	(12,115)	(12,094)
CCILS	EUR 273,000	CPTFEMU Fund receives Fixed 2.528% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	3/1/2038	(4,286)	(2,950)
CCILS	EUR 254,000	CPTFEMU Fund receives Fixed 2.548% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2033	1,401	1,289
CCILS	EUR 960,000	CPTFEMU Fund receives Fixed 2.548% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/10/2032	(18,715)	(18,695)
CCILS	EUR 20,000	CPTFEMU Fund receives Fixed 2.574% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/10/2032	(390)	(389)
CCILS	EUR 408,000	CPTFEMU Fund receives Fixed 2.574% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2038	(462)	(451)
CCILS	EUR 1,128,000	CPTFEMU Fund receives Fixed 2.601% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2038	(1,276)	(1,247)
CCILS	EUR 505,000	CPTFEMU Fund receives Fixed 2.601% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2043	(4,554)	(4,191)
CCILS	EUR 1,045,000	CPTFEMU Fund receives Fixed 2.654% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2043	(9,424)	(8,672)
CCILS	EUR 1,220,000	CPTFEMU Fund receives Fixed 2.690% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2024	(1,587)	(1,580)
CCILS	EUR 520,000	FRCPXTOB Fund receives Fixed 3.334% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/1/2033	(12,434)	(12,342)
CCILS	GBP 93,000	UKRPI Fund receives Fixed 3.640% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/3/2030	(20,654)	(20,654)
CCILS	GBP 57,000	UKRPI Fund receives Fixed 3.776% and pays Floating GBP 12 Month	Merrill Lynch Bank of America		(11,793)	(11,791)
CCILS	GBP 411,000	UKRPI Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/9/2028	(63,657)	(63,519)
CCILS	EUR 254,000	Fixed 2.338% Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/5/2028	1,001	1,005
CCILS	EUR 500,000	Fixed 2.435% Fund receives floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/5/2033	1,696	1,868
CCILS	EUR 1,035,000	Fixed 2.435% Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/5/2033	3,510	3,866
CCILS	EUR 1,220,000	Fixed 2.440% Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/5/2025	1,519	1,526
CCILS	EUR 273,000 EUR 254,000	Fixed 2.475% Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.528%	Merrill Lynch Bank of America Merrill Lynch	3/1/2028 15/5/2028	467 (1,185)	335 (1,314)
CCILS	EUR 45,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.555%	Bank of America Merrill Lynch		960	960
CCILS	EUR 1,160,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch		2,623	2,637
CCILS	EUR 1,190,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch		2,691	2,705

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financia SWAPS	I Derivative Inst	ruments				
CCILS	EUR 950,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.720%	Bank of America Merrill Lynch	15/10/2027	12,571	12,582
CCILS	EUR 520,000	Fund receives Floating EUR 12 Month FRCPXTOB and pays Fixed 2.690%	Bank of America Merrill Lynch	15/1/2028	7,465	7,371
CCILS	GBP 87,122	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.750%	Bank of America Merrill Lynch	15/3/2052	3,491	(315)
CCILS	GBP 434,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 5.340%	Bank of America Merrill Lynch	15/8/2027	(7,411)	(7,405)
CCIRS	EUR 741,000	Fund receives Fixed 0.800% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	23/2/2032	(120,697)	(120,536)
CCIRS	EUR 3,500,000	Fund receives Fixed 1.370% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	12/4/2028	(255,584)	(255,545)
CCIRS	EUR 270,000	Fund receives Fixed 1.439% and pays Floating EUR 3 Month EURIBOR	Bank of America Merrill Lynch	26/4/2052	(66,359)	(66,455)
CCIRS	EUR 500,000	Fund receives Fixed 1.566% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	29/4/2032	(53,304)	(53,295)
CCIRS	EUR 235,000	Fund receives Fixed 2.287% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	2/3/2073	6,281	2,158
CCIRS	EUR 1,160,000	Fund receives Fixed 2.291% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	5/2/2028	(4,919)	(4,911)
CCIRS	EUR 76,000	Fund receives Fixed 2.400% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2073	3,339	3,145
CCIRS	EUR 162,891	Fund receives Fixed 2.408% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/8/2048	(7,393)	(7,387)
CCIRS	EUR 650,000	Fund receives Fixed 2.410% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	30/3/2053	(9,629)	(20,998)
CCIRS	EUR 133,000	Fund receives Fixed 2.680% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	8/5/2033	(513)	(840)
CCIRS	EUR 137,500	Fund receives Fixed 2.690% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/3/2033	(547)	(714)
CCIRS	EUR 132,703	Fund receives Fixed 2.701% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	20/3/2033	(362)	(574)
CCIRS	EUR 1,770,000	Fund receives Fixed 2.728% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/4/2033	4,204	5,193
CCIRS	EUR 1,200,000	Fund receives Fixed 2.733% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	18/4/2033	3,560	3,576
CCIRS	EUR 600,000	Fund receives Fixed 2.748% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	17/5/2033	1,972	1,980
CCIRS	EUR 365,000	Fund receives Fixed 2.760% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	6/5/2043	312	320
CCIRS	EUR 1,480,000	Fund receives Fixed 2.770% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/5/2033	6,664	6,406
CCIRS	EUR 365,000	Fund receives Fixed 2.770% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	9/5/2043	697	584
CCIRS	EUR 230,000	Fund receives Fixed 2.782% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	11/5/2043	537	543
CCIRS	EUR 290,000	Fund receives Fixed 2.824% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	22/5/2033	1,834	1,837
CCIRS	EUR 235,000	Fund receives Fixed 2.832% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	17/5/2043	1,357	1,362
CCIRS	EUR 260,000	Fund receives Fixed 2.839% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	26/4/2033	1,877	1,881
CCIRS	EUR 200,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	23/5/2033	1,793	1,711
CCIRS	EUR 1,020,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	23/5/2033	9,147	8,724
CCIRS	EUR 76,964	Fund receives Fixed 2.900% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	9/5/2043	500	549
CCIRS	EUR 150,000	Fund receives Fixed 2.989% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2043	3,043	3,047
CCIRS	EUR 76,964	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	21/4/2043	1,549	1,674

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financia SWAPS	al Derivative Inst	ruments				
CCIRS	EUR 60,000	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2043	1,344	1,319
CCIRS	GBP 580,000	Fund receives Fixed 4.056% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	2/5/2028	(12,361)	(12,352)
CCIRS	GBP 1,330,000	Fund receives Fixed 4.172% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	4/4/2025	(23,449)	(24,494)
CCIRS	GBP 1,220,000	Fund receives Fixed 4.190% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/4/2026	(24,312)	(24,198)
CCIRS	GBP 350,000	Fund receives Fixed 4.255% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(6,205)	(6,202)
CCIRS	GBP 60,000	Fund receives Fixed 4.266% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(1,043)	(1,042)
CCIRS	GBP 3,020,000	Fund receives Fixed 4.287% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(50,826)	(50,809)
CCIRS	GBP 730,000	Fund receives Fixed 4.298% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(12,035)	(12,031)
CCIRS	GBP 715,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/5/2025	(7,775)	(8,367)
CCIRS	GBP 1,780,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/5/2025	(19,356)	(20,829)
CCIRS	GBP 1,520,000	Fund receives Fixed 4.560% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(16,180)	(16,196)
CCIRS	GBP 2,120,000	Fund receives Fixed 4.777% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	23/5/2025	(12,686)	(12,468)
CCIRS	GBP 365,000	Fund receives Fixed 5.115% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	25/5/2025	514	508
CCIRS	GBP 365,000	Fund receives Fixed 5.254% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	25/5/2025	1,607	1,599
CCIRS	EUR 640,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 2.875%	Bank of America Merrill Lynch	4/5/2028	(3,472)	(3,465)
CCIRS	EUR 600,351	Fund receives Floating EUR 12 Month ESTR and pays Fixed 3.010%	Bank of America Merrill Lynch	20/3/2025	2,310	3,335
CCIRS	EUR 600,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 3.060%	Bank of America Merrill Lynch	8/5/2025	2,039	2,509
CCIRS	EUR 618,750	Fund receives Floating EUR 12 Month ESTR and pays Fixed 3.140%	Bank of America Merrill Lynch	15/3/2025	2,189	2,084
CCIRS	EUR 85,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed -0.025%	Bank of America Merrill Lynch	21/1/2061	49,547	49,551
CCIRS	EUR 182,247	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 0.533%	Bank of America Merrill Lynch	4/12/2049	72,704	72,704
CCIRS	EUR 264,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 0.797%	Bank of America Merrill Lynch	23/2/2052	95,040	94,603
CCIRS	EUR 270,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 1.400%	Bank of America Merrill Lynch	26/4/2052	64,715	64,831
CCIRS	EUR 90,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.089%	Bank of America Merrill Lynch	23/1/2053	9,117	9,120
CCIRS	EUR 565,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.193%	Bank of America Merrill Lynch	4/10/2052	45,721	45,741
CCIRS	EUR 322,127	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.270%	Bank of America Merrill Lynch	4/3/2053	20,787	20,798
CCIRS	EUR 80,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.360%	Bank of America Merrill Lynch	2/3/2073	(2,380)	(2,376)
CCIRS	EUR 650,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.410%	Bank of America Merrill Lynch	30/3/2053	10,911	22,856
CCIRS	EUR 310,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.668%	Bank of America Merrill Lynch	4/2/2048	2,752	2,762
CCIRS	EUR 339,750	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.669%	Bank of America Merrill Lynch	2/3/2053	(9,928)	(5,507)
CCIRS	EUR 163,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.723%	Bank of America Merrill Lynch	15/8/2048	(2,364)	(557)
CCIRS	EUR 500,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.727%	Bank of America Merrill Lynch	4/11/2042	9,010	10,534

Portfolio of Investments as at 31 May 2023

Type	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	icial Derivative Inst	ruments				
SWAI	PS					
CCIRS	EUR 300,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.727%	Bank of America Merrill Lynch	4/11/2042	5,406	6,320
CCIRS	EUR 110,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.730%	Bank of America Merrill Lynch	22/5/2053	(3,261)	(3,201)
CCIRS	EUR 266,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.912%	Bank of America Merrill Lynch	22/6/2043	(2,387)	(2,379)
CCIRS	EUR 2,370,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.144%	Bank of America Merrill Lynch	15/12/2028	(18,079)	(18,053)
CCIRS	EUR 2,240,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.186%	Bank of America Merrill Lynch	13/4/2028	(16,643)	(16,621)
CCIRS	USD 3,740,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.639%	Bank of America Merrill Lynch	2/5/2026	23,021	23,048
CCIRS	USD 910,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.652%	Bank of America Merrill Lynch	2/5/2026	5,287	5,293
CDS	EUR 128,000	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(436)	(21,384)
CDS	EUR 86,000	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(473)	452
CDS	EUR 164,000	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(786)	863
CDS	EUR 111,000	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	1,918	682
CDS	EUR 51,090	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	557	314
CDS	EUR 1,000,000	Fund receives Fixed 1.000% and provides default protection on Swiss Reinsurance Co Ltd	JP Morgan	20/6/2028	4,469	17,677
CDS	EUR 122,000	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Morgan Stanley	20/6/2028	(278)	(20,381)
CDS	EUR 250,000	Fund receives default protection on Next Group Plc and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(1,297)	4,140
IRS	KRW 4,642,338,750	Fund receives Fixed 1.590% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	21/9/2023	(21,545)	(21,545)
IRS	KRW 3,868,590,000	Fund receives Fixed 1.630% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	21/9/2023	(17,619)	(17,619)
IRS	KRW 3,868,641,250	Fund receives Fixed 1.632% and pays Floating KRW 3 Month KWCDC	BNP Paribas	21/9/2023	(17,602)	(17,602)
		sure - EUR 109,801,365)			(818,412)	(530,018)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps IRS: Interest Rate Swaps

Number of contracts Financial FUTURES	Derivative Ir	Contract/ Description nstruments	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
(22)	USD	3 Month SOFR Futures September 2023	December 2023	4,886,515	39,247
(3)	EUR	DAX Index Futures June 2023	June 2023	1,183,950	(39,450)
221	EUR	Euro BOBL Futures June 2023	June 2023	26,064,740	92,529
(83)	EUR	Euro BOBL Futures June 2023	June 2023	9,789,020	20,758
91	EUR	Euro BTP Futures June 2023	June 2023	9,586,850	117,400
34	EUR	Euro BTP Futures June 2023	June 2023	3,931,760	59,635
(11)	EUR	Euro BTP Futures June 2023	June 2023	1,272,040	(16,800)
69	EUR	Euro Bund Futures June 2023	June 2023	9,363,990	45,654

Number of contracts	Currency of contracts	Contract/ s Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative II	nstruments			
FUTURES	3				
(84)	EUR	Euro Bund Futures June 2023	June 2023	11,399,640	51,405
22	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	3,029,400	66,720
(174)	EUR	Euro Schatz Futures June 2023	June 2023	18,368,310	32,869
(41)	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	1,741,680	(74,005)
156	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	773,760	(14,580)
29	EUR	Euro-OAT Futures June 2023	June 2023	3,776,090	34,370
(3)	EUR	Euro-OAT Futures June 2023	June 2023	390,630	(2,740)
(8)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	7,943,277	(35,480)
10	GBP	Three Month SONIA Index Futures December 2024	March 2025	2,764,479	(9,188)
8	GBP	Three Month SONIA Index Futures March 2024	June 2024	2,196,627	(11,217)
22	GBP	Three Month SONIA Index Futures September 2023	December 2023	6,036,899	(58,587)
1	GBP	Three Month SONIA Index Futures September 2024	December 2024	275,883	(2,203)
133	GBP	UK Long Gilt Bond Futures September 2023	September 2023	14,875,098	198,386
(2)	USD	US Long Bond Futures September 2023	September 2023	239,756	(3,280)
(31)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	3,492,581	(18,806)
7	USD	US Treasury 10 Year Note Futures September 2023	September 2023	750,132	5,691
20	USD	US Treasury 2 Year Note Futures September 2023	September 2023	3,857,118	9,191
(4)	USD	US Ultra Bond Futures September 2023	September 2023	510,419	(8,330)
Total					479,189
					et
				unrealise	

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation EUR	Market Value EUR
Financial Derivative Instruments PURCHASED SWAPTIONS							
5,000,000	Call	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.85	21/06/2023	3,886	11,616
Total (Gross underlying exposure - EUR 2,775,000) 3,886							11,616

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative I	nstruments					
WRITTEN	SWAPTION	IS					
(4,785,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(25,702)	(46,426)
(5,000,000)	Put	Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.98	21/06/2023	4,599	(1,801)
(3,000,000)	Fut	21/0/2023	worgan Stanley	LUIX 0.90	21/00/2023	4,599	(1,001)
Total (Gross underlying exposure - EUR 4,147,215) (21,103)							(48,227)

lortic	110 01 11	IVCSt	ments	as at 31 IVI	ay 202	Net							Net
						unrealised appreciation/							unrealised appreciation/
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) EUR	Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) EUR
Financial	Derivative	Instrume	nts				Financia	l Derivative I	nstrume	nts			
OPEN FO	RWARD FO	REIGN E	XCHANGE	TRANSACTIONS	1		OPEN FO	DRWARD FO	REIGN E	XCHANGE	TRANSACTIONS	6	
AUD	950,000	USD	630,574	Citibank	21/6/2023	(13,684)					Royal Bank of		
AUD	960,000	USD	643,521	Morgan Stanley	21/6/2023	(19,730)	EUR	11,018	JPY	1,620,000		18/7/2023	145
CHF	14,890,000	EUR	15,364,784	Barclays Bank	2/6/2023	(84,869)	EUR	1,398,505	NOK	16,369,000	Bank of America Merrill Lynch	2/6/2023	24,459
CHF	84,000	FUR	86,892	Bank of America Merrill Lynch	18/7/2023	(473)	EUR	1,745,315		20,200,000	Deutsche Bank		
0111	01,000	LOIT	00,002	Royal Bank of	10/1/2020	(110)	EUR	280,921	NOK	3,200,000	Goldman Sachs	21/6/2023	12,352
CHF	2,362,000	EUR	2,418,063		18/7/2023	11,961	EUR	1,376,443		16,369,000	Goldman Sachs		,
CNH	4,370,000	LISD	631,305	Toronto Dominion	21/6/2023	(16,197)	EUR	4,223		50,000	Barclays Bank		
CZK	23,716,000		1,000,639	JP Morgan	2/6/2023	(2,554)	EUR	28,829	NOK	340,000	Bank of America	18/7/2023	302
CZK	11,130,000		473,556	Goldman Sachs		(7,301)	EUR	349,862	NZD	620,000	Merrill Lynch	18/7/2023	2,642
				Toronto Dominion			EUR	1,188,095	PLN	5,471,000	Morgan Stanley	2/6/2023	(17,973)
DKK	35,575,000		4,776,276	Bank	2/6/2023		EUR	1,204,192		5,471,000	JP Morgan		,
DKK	6,615,000	EUR	888,708	Deutsche Bank Royal Bank of	10///2023	(126)	EUR	6,494,303		73,928,000	Morgan Stanley		
EUR	18,346	AUD	30,000		18/7/2023	160	EUR EUR	586,668 6,353,943		6,600,000 73,928,000	Goldman Sachs JP Morgan		,
EUR	6,779	CAD	10,000		18/7/2023	(86)	LOIX	0,000,040	OLIN	70,320,000	Bank of America	3/1/2023	(14,302)
EUR	33,772		50,000	Morgan Stanley		` '	EUR	5,304	SEK	60,000	Merrill Lynch	18/7/2023	136
EUR	544,861	CHF	530,000	BNP Paribas	2/6/2023	982	EUR	12,982		150,000	Barclays Bank		
EUR	14,659,523	CHF	14,360,000	Royal Bank of Canada	2/6/2023	(76,513)	EUR	444,391	SEK	5,060,000	Morgan Stanley	18/7/2023	8,509
EUR	15,393,761	CHF	14,890,000	Barclays Bank	5/7/2023	85,100	EUR	261,993	USD	290,000	Royal Bank of Canada	2/6/2023	(9,606)
				Bank of America				,,,,,		,	Toronto Dominion		(-,,
EUR	71,703		70,000	Merrill Lynch		(313)	EUR	269,458	USD	290,000	Bank	5/7/2023	(1,612)
EUR EUR	235,772 61,925		230,000 60,000	Goldman Sachs Morgan Stanley		(852) 197	EUR	190,848	HSD	210,000	Bank of America Merrill Lynch	18/7/2023	(5,299)
EUR	1,005,545		23,716,000	Morgan Stanley			EUR	303,583		330,000	•	18/7/2023	. ,
EUR	997,336		23,716,000	JP Morgan	4/7/2023	2,468	EUR	55,278		60,000		18/7/2023	, ,
				Toronto Dominion							Standard		
EUR	4,774,648	DKK	35,575,000	Bank	2/6/2023	(1,916)	EUR	2,657,034		2,940,000	Chartered Bank		, ,
EUR	4,777,688	DKK	35,575,000	Toronto Dominion Bank	5/7/2023	(423)	GBP GBP	510,000 39,331,000		585,971 45,533,495	Deutsche Bank Goldman Sachs		
EUR	20,143		150,000		18/7/2023	(7)	GBP	520,000		591,394	Morgan Stanley		
EUR	1,012,114	GBP	880,000	BNP Paribas	2/6/2023	(8,117)	GBP	110,000		126,377	Barclays Bank		,
EUD	44.504.000	000	00 404 000	Standard	01010000	(4.007.470)	GBP	350,000	EUR	401,877	BNP Paribas	18/7/2023	3,195
EUR	44,504,960		39,481,000	Chartered Bank	2/6/2023 5/7/2023	(1,267,478)	GBP	50,000	EUR	56,560	Citibank	18/7/2023	1,307
EUR	45,476,115	GBP	39,331,000	Goldman Sachs Bank of America	5///2023	(66,384)	GBP	87,000		99,925	Deutsche Bank		
EUR	461,895	GBP	410,000	Merrill Lynch	18/7/2023	(12,617)	GBP	190,000		218,131	JP Morgan		
EUR	45,856		40,000	BNP Paribas	18/7/2023	(438)	GBP	918,000	EUR	1,045,428	Morgan Stanley Standard	18///2023	17,017
EUR	901,500		790,000		18/7/2023	, ,	GBP	300,000	EUR	344,767	Chartered Bank	18/7/2023	2,437
EUR	5,076,688		4,480,000	Morgan Stanley		(108,230)					Toronto Dominion		
EUR	1,187,565	GBL	1,050,000	Natwest Markets Royal Bank of	18/7/2023	(27,650)	GBP	384,000		440,591		18/7/2023	
EUR	712,451	GBP	620,000		18/7/2023	(5,106)	GBP HUF	260,000 246,305,000		325,003 664,724	Morgan Stanley Morgan Stanley		
				Standard			HUF	251,000,000		609,710	,	21/6/2023	,
EUR	783,370	GBP	693,000	Chartered Bank	18/7/2023	(18,672)	JPY	87,000,000		631,348	Barclays Bank		
EUR	80,373	GBP	70.000	State Street Bank & Trust Company	18/7/2023	(642)	NOK	16,369,000	EUR	1,376,882	Goldman Sachs		,
	,0.0		,	THE BANK OF		(*/	NOK	3,300,000		290,160	Barclays Bank		, ,
EUD	00.075	ODD	00.000	NEW YORK	10/7/0000	(400)	NOK	10,200,000		883,660	Deutsche Bank		, ,
EUR	68,975	GRL	60,000		18/7/2023	(466)	NOK	10,200,000		878,514	Goldman Sachs		( , ,
EUR	45,108	GBP	40,000	Toronto Dominion Bank	18/7/2023	(1,186)	NOK NOK	8,875,625 1,324,375		780,944 116,620	JP Morgan Morgan Stanley		
EUR	80,407		70,000		18/7/2023	, ,	NOK	6,700,000		584,110	Societe Generale		
EUR	648,066	HUF	246,305,000	JP Morgan	2/6/2023			5,. 50,000		551,110	Bank of America	, 0,2020	(21,100)
EUR	631,509		251,000,000			, ,	NOK	13,100,000		1,237,143	Merrill Lynch		, ,
EUR	657,281	HUF	246,305,000	Morgan Stanley Bank of America	5/7/2023	897	NOK	3,800,000	USD	358,308	Deutsche Bank	21/6/2023	(16,275)
EUR	5,521	JPY	810,000	Merrill Lynch	18/7/2023	85	NZD	1,560,000	USD	967,538	Bank of America Merrill Lynch	21/6/2023	(30,024)
EUR	2,449		360,000		18/7/2023		NZD	1,000,000		603,148	-	21/6/2023	
EUR	4,319		640,000	JP Morgan			NZD	1,030,000	USD	647,545	Goldman Sachs	21/6/2023	
EUR	33,374	JPY	4,860,000	Morgan Stanley	18/7/2023	755							

(16,111)

#### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financia	l Derivative	Instrumer	nts			
OPEN FO	DRWARD FO	REIGN E	XCHANGE	TRANSACTIONS	i	
NZD	1.000.000	USD	604,521	Morgan Stanley	21/6/2023	(4,563)
PLN	5,471,000	EUR	1,208,782	JP Morgan	2/6/2023	(2,714)
PLN	3,189,000	EUR	680,794	Goldman Sachs	18/7/2023	18,567
SEK	73,928,000	EUR	6,354,768	JP Morgan	2/6/2023	15,063
SEK	6,600,000		572,837	Deutsche Bank	21/6/2023	(4,211)
				Bank of America		, ,
SEK	22,255,000	EUR	1,914,186	Merrill Lynch	18/7/2023	2,923
SEK	4,506,000	EUR	397,602	Morgan Stanley	18/7/2023	(9,442)
USD	619,918	AUD	950,000	Citibank	21/6/2023	3,716
USD	645,128	AUD	960,000	Goldman Sachs	21/6/2023	21,234
USD	630,302	CNH	4,370,000	JP Morgan	21/6/2023	15,258
USD	290,000	EUR	269,988	Toronto Dominion Bank	2/6/2023	1,611
USD	275,000	EUR	258,680	Standard Chartered Bank Bank of America	21/6/2023	(1,416)
USD	120,000	EUR	111,418	Merrill Lynch	18/7/2023	665
USD	189.000		173,183	Deutsche Bank		3,349
USD	178,000	EUR	161,784	HSBC	18/7/2023	4,473
USD	325,571	GBP	260,000	Morgan Stanley	21/6/2023	3,353
USD	624,248	JPY	87,000,000	Morgan Stanley		1,627
				Bank of America		
USD	671,444	NOK	6,900,000	Merrill Lynch	21/6/2023	49,040
USD	956,161	NOK	10,000,000	Barclays Bank	21/6/2023	55,219
				Bank of America		
USD	626,647		1,000,000	Merrill Lynch		25,262
USD	626,824		1,000,000		21/6/2023	25,428
USD	638,217		1,040,000		21/6/2023	13,647
USD	970,794	NZD	1,550,000	Morgan Stanley	21/6/2023	38,681
						(1,423,809)
CZK Hedg	jed Share Cla	iss				
CZK	30,689,943	EUR	1,306,037	State Street Bank & Trust Company	15/6/2023	(16,157)
EUR	34,389	CZK	817,116	State Street Bank & Trust Company	15/6/2023	46

						Net
					ι	ınrealised
					арр	reciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

#### **Financial Derivative Instruments**

#### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

USD Hedge					
EUR	5 USD	5	State Street Bank & Trust Company	15/6/2023	_
USD	175 EUR	159	State Street Bank & Trust Company	15/6/2023	5
					5
Total (Gross	(1,439,915)				

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	34.54
Government	29.71
Consumer, Non-cyclical	9.57
Industrial	5.04
Utilities	5.01
Energy	2.58
Consumer, Cyclical	2.34
Mortgage Securities	2.31
Communications	2.12
Technology	1.73
Basic Materials	0.89
Asset Backed Securities	0.76
Collective Investment Schemes	0.51
Exchange Traded Funds	0.07
Securities portfolio at market value	97.18
Other Net Assets	2.82
	100.00

## BlackRock European Unconstrained Equity Fund

Portfolio of Investments as at 31 May 2023

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt				United Kingdom Auto Trader Group Plc London Stock Exchange	1,979,633	3.43
COMMON STOCKS	6			0.,0.2	Group Plc	3,759,231	6.52
COMMON STOCK				.,	RELX Plc	1,443,826	2.50
26 241	Denmark Novo Nordisk A/S 'B'	E 420 200	9.42	19,805	Spirax-Sarco Engineering Plc	2,517,673	4.36
30,241	NOVO NOIGISK A/S B	5,439,200			_	9,700,363	16.81
		5,439,200	9.42		United States		
	France			6,910	Cadence Design Systems Inc	1,510,008	2.61
, .	Hermes International	3,311,931	5.74	., .	Mastercard Inc 'A'	2,285,064	3.96
-, -	L'Oreal SA	2,579,018	4.47	9,147	Microsoft Corp	2,868,102	4.97
5,662	LVMH Moet Hennessy Louis	4 0 4 0 0 0 0	7.00	6,062	S&P Global Inc	2,054,409	3.56
4.552	Vuitton SE Sartorius Stedim Biotech	4,612,832	7.99 1.93			8,717,583	15.10
4,552	Sartorius Stedim Biotech	1,116,150		Total Common Stocks	5	57,844,570	100.21
		11,619,931	20.13	Total Transferable Se	curities and Money Market		
	Germany				to an Official Stock Exchange		
2,143	Rational AG	1,339,375	2.32		Another Regulated Market	57,844,570	100.21
18,305	Symrise AG	1,848,805	3.20		-		
		3,188,180	5.52	Collective Investm	nent Schemes		
	Ireland			4.074	Ireland		
25,107	Kingspan Group Plc (traded in	4 500 000	0.75	1,071	BlackRock ICS Euro Liquid Environmentally Aware Fund		
	Ireland)	1,586,260	2.75		(Acc)	106,600	0.19
		1,586,260	2.75		(100)	106,600	0.19
	Netherlands			Total Callactive Invest	mont Cohomos		
	ASML Holding NV <sup>^</sup>	5,661,592	9.81	Total Collective Invest		106,600	0.19
10,622	Ferrari NV	2,854,131	4.94	Securities portfolio at	market value	57,951,170	100.40
		8,515,723	14.75	Other Net Liabilities		(229,670)	(0.40)
	Sweden			Total Net Assets (EUI	₹)	57,721,500	100.00
,	Assa Abloy AB 'B'	1,841,241	3.19	,	-		
202,119	Hexagon AB 'B'	2,218,684	3.85	^ ^!!		!	
		4,059,925	7.04		nis security represents a security of		
	Switzerland			investment in relate	d party fund, see further informat	ion in Note 10.	
4.119	Lonza Group AG Reg	2,408,466	4.17				
	Nestle SA Reg <sup>^</sup>	2,608,939	4.52				
.,,,,	· ·	5,017,405	8.69				
		0,017,700	0.00				

Net							
unrealised							
appreciation/							
y (depreciation)	Maturity						
e EUR	date	Counterparty	Sales	Currency	Purchases	Currency	

## Financial Derivative Instruments OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

GBP Hedged Share Class

EUR	100,252 GBP	87,174	State Street Bank & Trust Company	15/6/2023	(767)
GBP	2,405,199 EUR	2,755,599	State Street Bank & Trust Company	15/6/2023	31,552
					30,785
USD Hed	ged Share Class				
			State Street Bank		
EUR	349 USD	379	& Trust Company	15/6/2023	(5)
			State Street Bank		
USD	8,232 EUR	7,445	& Trust Company	15/6/2023	258
					253
Total (Gro	ss underlying expos	ure - EUR 2,896,2	27)		31,038

#### Sector Breakdown as at 31 May 2023

	% of Net Assets
Consumer, Non-cyclical	30.57
Consumer, Cyclical	20.99
Technology	17.39
Industrial	14.15
Financial	10.48
Communications	3.43
Basic Materials	3.20
Collective Investment Schemes	0.19
Securities portfolio at market value	100.40
Other Net Liabilities	(0.40
	100.00
	100.00

#### BlackRock Global Absolute Return Bond Fund

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Transferable See	ritios and Manay Market Inc				Cayman Islands continued		
to an Official Stoc	rities and Money Market Ins k Exchange Listing or Dealt			USD 250,000	Neuberger Berman Loan Advisers CLO 26 Ltd '2017-26A		
Regulated Market BONDS				USD 250 000	BR' FRN 18/10/2030 Regatta VIII Funding Ltd	229,387	0.24
USD 14,000	<b>Argentina</b> YPF SA 7.00% 15/12/2047	8,478	0.01		'2017-1A D' FRN 17/10/2030	224,282	0.24
USD 13,307	YPF SA RegS 7.00% 30/9/2033	8,335	0.01	USD 250,000	RR 19 Ltd '2021-19 A2' FRN 15/10/2035	220 527	0.24
	30/9/2033	16,813	0.01	USD 200,000	Shui On Development Holding	230,537	0.24
EUD 000 000	Australia			USD 200,000	Ltd RegS 5.75% 12/11/2023 Sunac China Holdings Ltd	179,146	0.19
	Origin Energy Finance Ltd RegS 1.00% 17/9/2029	276,855	0.29	USD 200,000	RegS 7.25% 14/6/2023 Yuzhou Group Holdings Co Ltd	28,565	0.03
EUR 100,000	Telstra Group Ltd RegS 3.75% 4/5/2031	101,316	0.11		RegS 8.50% 4/2/2024	9,834	0.01
EUR 100,000	Transurban Finance Co Pty Ltd RegS 4.225% 26/4/2033	101,217	0.10			2,640,643	2.77
	-	479,388	0.50	COP 359,000,000	Colombian TES 7.50%		
EUD 400 000	Austria	,		COP 221,000,000	26/8/2026 Colombian TES 5.75%	70,185	0.07
EUR 100,000	Lenzing AG RegS FRN 31/12/2099	83,375	0.09	COP 75.000.000	3/11/2027 Colombian TES 7.00%	39,160	0.04
	- -	83,375	0.09		26/3/2031	12,753	0.01
	Belgium			COP 130,000,000	Colombian TES 7.25% 18/10/2034	20,958	0.02
GBP 100,000	Anheuser-Busch InBev SA RegS 9.75% 30/7/2024	121,243	0.13	USD 7,000	Ecopetrol SA 5.875% 18/9/2023	6,554	0.01
EUR 200,000	KBC Group NV RegS FRN 19/4/2030	200,246	0.21	USD 51,000	Ecopetrol SA 4.125% 16/1/2025	45,854	0.05
EUR 100,000	Lonza Finance International NV RegS 3.875% 25/5/2033	100,845	0.10	USD 90,000	Ecopetrol SA 6.875%		
		422,334	0.44		29/4/2030	75,239 270,703	0.08
	British Virgin Islands				Czech Republic		
	Peak RE Bvi Holding Ltd RegS FRN 31/12/2099 Star Energy Geothermal Way-	150,859	0.16		Czech Republic Government Bond 5.00% 30/9/2030 Czech Republic Government	39,306	0.04
	ang Windu Ltd RegS 6.75% 24/4/2033	148,796	0.15		Bond RegS 0.95% 15/5/2030	9,947	0.01
	O. a. a. la	299,655	0.31	CZK 310,000	Czech Republic Government Bond RegS 4.20%	,	
USD 120,000	Canada Rogers Communications Inc				4/12/2036	12,621	0.01
	4.55% 15/3/2052	89,095	0.09		_	61,874	0.06
	Cayman Islands	89,095	0.09	EUR 100,000	Denmark Danske Bank A/S RegS FRN		
USD 250,000	ACAS CLO '2015-1A CRR' Ltd			GBP 250,000	17/2/2027 Danske Bank A/S RegS FRN	91,824	0.10
USD 250,000	FRN 18/10/2028 Bain Capital Credit CLO	224,964	0.24		13/4/2027	279,251	0.29
	'2021-3A D' Ltd FRN 24/7/2034	204,242	0.21		_	371,075	0.39
USD 250,000	CIFC Funding '2017-4A A2R' Ltd FRN 24/10/2030	229,011	0.24	EUR 65,700	France Air France-KLM RegS 0.125%	44.004	0.04
USD 200,000	CIFI Holdings Group Co Ltd RegS 6.45% 7/11/2024	19,199	0.02	EUR 100,000	25/3/2026 Banque Federative du Credit	11,264	0.01
USD 416,179	Deer Creek CLO '2017-1 A' Ltd FRN 20/10/2030	385,936	0.41	000 050 000	Mutuel SA RegS 4.00% 21/11/2029	101,062	0.11
USD 200,000	Fantasia Holdings Group Co Ltd RegS 15.00%	000,000	V. F1		BNP Paribas SA RegS 3.375% 23/1/2026	271,361	0.28
USD 200 000	18/12/2023 Gaci First Investment Co RegS	15,908	0.02		BNP Paribas SA RegS 2.75% 27/1/2026	241,788	0.25
	5.00% 13/10/2027	188,020	0.20		BNP Paribas SA RegS FRN 23/2/2029	99,751	0.10
	Kaisa Group Holdings Ltd 11.95% 22/10/2023	13,112	0.01	EUR 100,000	BNP Paribas SA RegS 1.375% 28/5/2029	84,999	0.09
USD 250,000	Madison Park Funding '2014-13A BR2' Ltd FRN	004.005	0.04	GBP 100,000	BNP Paribas SA RegS 5.75% 13/6/2032	112,843	0.12
USD 250,000	19/4/2030 Marble Point CLO 2020-1A D'	231,386	0.24	EUR 100,000	BPCE SA RegS 4.00% 29/11/2032	99,957	0.10
USD 239,633	Ltd FRN 20/4/2033 Modern Land China Co Ltd	213,875	0.22	EUR 100,000	BPCE SA RegS FRN 25/1/2035	98,186	0.10
	RegS 9.00% 30/12/2026	13,239	0.01			,	

#### BlackRock Global Absolute Return Bond Fund continued

France continued   EUR 200,000   Britis S Angel New   142,770   0.15   0.15   0.1	Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
EUR 100,000   BPCE SA RegS FRN   13/10/2006   14/10/2005   13/10/2006   14/10/2005   14/10/200		France continued		Į.		Commonwood		
131/02/06	ELID 200 000				ELID 100 000			
GBP 400,000   Credit Agricole SA 7.375%   1812/2029   1812/2023   1812/2023   1812/2029   1812/2023   1812/2029	LOIX 200,000	9	142.770	0.15	LOIX 100,000		99.412	0.10
18/12/2023   16/12/2076   18/	GBP 400,000		,		EUR 100,000		,	
EUR 100,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.10   EUR 131,000   Electricities of France SA Regs   99,970   0.20   EUR 131,000   Electricities of France SA Regs   100,873   100,87		18/12/2023	466,120	0.49			99,947	0.11
EUR 100,000   Electricide de France SA RegS   4,25% 25/12/032   99,970   0,10   Electricide de France SA RegS   131,432   0,33   EUR 100,000   Engle SA RegS FRN   311,42299   99,870   0,10   EUR 100,000   Engle SA RegS FRN   27/12/030-2 B' RegS FRN	GBP 100,000	9			EUR 300,000			
A 25% 259/L259/L2592   97.70   0.10   Reg\$ 0.625% 197/2029   100,519	EUD 100 000		116,426	0.12	EUD 121 000		309,147	0.32
EUR 100,000   Endirich de France SA Regs FRN 311/22099   313,432   0.33   5.75   387,2026   100,678   10	EUR 100,000	9	99 970	0.10	EUR 131,000		106 519	0.11
EUR 100,000   Engle SA RegS FRN 31/12/2099   97,284   0.10   10,678   3,906,476   100,678   100,	GBP 300,000		00,070	0.10	EUR 100,000		100,010	0.11
BUR 500,00   Harmony French Home Loans   FCT 2020-12 B7 Reg5 FRN   27/8/2061   Harmony French Home Loans   FCT 2020-12 B7 Reg5 FRN   27/8/2061   Harmony French Home Loans   FCT 2020-12 B7 Reg5 FRN   27/8/2061   Harmony French Home Loans   FCT 2020-12 B7 Reg5 FRN   27/8/2061   Homework   27/8/2061   Homework   260,589   H	,	9	313,432	0.33		ĕ	100,678	0.11
EUR 500,000   Harmory French Home Loans FCT 2020-2 B' Regs FRN 27/302061   Harmory French Home Loans FCT 2020-2 B' Regs FRN 27/302061   Harmory French Home Loans FCT 2020-1 B' Regs FRN 27/302061   Harmory French Home Loans FCT 2020-1 B' Regs FRN 29/3120-1 B' Regs FRN 29/3120-1 B' Regs FRN 29/3120-1 B' Regs FRN 29/3120-1 B' Regs FRN 29/3120-2 B' Regs FRN 29/310-2 B' Re	EUR 100,000					-	3,306,476	3.46
FCT 2020-2 B Reg S FRN 27/82/081   495,329   0.52   USD 250,000   Bank of East Asia Ltd Reg S FRN 37/82/092   200,156   EUR 300,000   Harmony French Home Loans FCT 2021-1 B* Reg S FRN 27/82/081   293,124   0.31   USD 250,000   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 27/82/081   200,156   EUR 100,000   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 27/82/081   EUR 100,000   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   260,589   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   176,829   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   176,829   Hongkong & Shanghai Bank-FCT 2021-1 B* Reg S FRN 37/82/082   176,829   176,	EUD 500 000		97,284	0.10		Hong Kong		
EUR 300,000   Harmony French Home Loans   FFN 311/12/2099   200,156   EUR 100,000   Harmony French Home Loans   FCT 12021-1 B7 RegS FRN   271/5/2061   293,124   0.31   USD 65,000   Holding d'Infrastructures des Meliers of El'environnement   RegS 0.625% 16/9/2028   82,256   0.09   India   RegS 0.625% 16/9/2028   RegS 5.025% 16/9/2028   292,867   0.10   USD 200,000   Le Financiere Atalian SASU   RegS 5.125% 15/5/2025   RegS 5.125% 15/	EUR 500,000				USD 250 000	• •		
EUR 300,000   Harmony French Home Loans   FCT "2021-19 Flegs FRN 27/5/2061   293,124   0.31   260,589			495 329	0.52	03D 230,000		200.156	0.21
FCT 2021-1 B7 RogS FRN   27/5/2061   293,124   0.31   petual)   60,433   260,589   EUR 100,000   Molding d'Infrastructures des Melers del Terwironnement Regs 0.625% 169/2028   82,256   0.09   USD 200,000   Power Finance Corp Ltd Regs 5.025% 169/2029   176,829   17	EUR 300.000		435,323	0.02	USD 65,000		200,100	0.2
EUR 100,000   Holding d'Infrastructures des Metiers de l'Environnement Rego 0.625% 16/9/2028   82,256   0.09   India   USD 200,000   Power Finance Corp Ltd Rego S PR 9   176,829   176,		•						
Metiers de l'Environnement Reg9 062% 16/9/2028   82,256 0.09   India   USD 200,000   Power Finance Corp Ltd Reg9   176,829		27/5/2061	293,124	0.31		petual)	60,433	0.06
RegS 0.625% 16/9/2028   82.256   0.99   India   September   176.829   176.	EUR 100,000	o e					260,589	0.27
SBP 100,000   Korian SA RegS FRN   2172,009   28,867   0.10   0.00   0			00.050	0.00		India		
EUR 100,000 La Financiere Atalian SASU RegS 5.125% 15/5/2025 69,791 0.07 EUR 100,000 Rezaran SA RegS 5.09% 102,196 0.11 EUR 100,000 ROI Banque SA RegS FRN 18/2/2030 92,285 0.10 EUR 100,000 TotalEnergies SE RegS FRN 29/1/2/2049 87,887 0.09 EUR 100,000 Linibail-Rodamoc-Vestfield SE RegS FRN 31/1/2/2099 87,887 0.09 EUR 100,000 WPP Finance SA RegS 100,833 0.11 EUR 200,000 Allianz SE RegS FRN 31/1/2/2099 136,490 0.14 EUR 200,000 Allianz SE RegS FRN 18/1/2/2099 136,490 0.14 EUR 200,000 Allianz SE RegS FRN 18/1/2/2099 136,490 0.14 EUR 200,000 Allianz SE RegS FRN 18/1/2/2099 136,490 0.14 EUR 200,000 Bayer AG RegS 4.00% 26/3/2/2033 17/1/2/2099 20,622 0.10 EUR 200,000 Deutsche Bahk AG RegS FRN 18/1/2/2099 20,622 0.10 EUR 100,000 Deutsche Bahk AG RegS FRN 18/1/2/2099 20,622 0.10 EUR 100,000 Deutsche Bahk AG RegS FRN 18/1/2/2099 20,622 0.10 EUR 100,000 Deutsche Bahk AG RegS FRN 18/1/2/2099 20,622 0.10 EUR 100,000 Deutsche Bahk AG RegS FRN 18/1/2/2091 20,625% 16/1/2/2024 20,700,700 20,70	GRP 100 000	9	82,256	0.09	USD 200.000			
EUR 100,000   La Financiere Atalian SASU   Reg S 1-25% 16/5/2025   69,791   0.07	GBF 100,000	S .	92 867	0.10	202 200,000		176,829	0.19
EUR 100,000   Nexams SA RegS 5.0%   54/2028   102,196   0.11   IDR 452,000,000   Indonesia Treasury Bond 6.375% 156/8/2028   28,706   Indonesia Treasury Bond 18/2/2030   RUB 180,000   Indonesia Treasury Bond 9.0% 157/2029   15,182   IDR 214,000,000   Indonesia Treasury Bond 9.0% 157/2029   22,573   IDR 4,127,000,000   Indonesia Treasury Bond 6.375% 156/8/2029   IDR 4,127,000,000   Indonesia Treasury Bond 6.375% 156/	EUR 100.000		02,007	0.10		-	176 829	0.19
EUR 100,000 RCI Banque SA RegS FRN 18/2/2030 92,285 0.10 IDR 214,000,000 Indonesia Treasury Bond 18/2/2049 95,129 0.10 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 15,182 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 15,182 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 Indonesia Treasury Bond 90,00% 15/3/2029 22,573 IDR 214,000,000 IDR 215,000,000 IDR 215,000 IDR 215,000,000 IDR 215,000	,		69,791	0.07		. In the control of	,,,,,	00
EUR 100,000 RCI Banque SA RegS FRN 1/12/2049 95,129 0.10 IDR 214,000,000   10	EUR 100,000				IDD 452 000 000			
EUR 100,000   Totalienergies SE Regs FRN   291/22/049   95,129   0.10   IDR 214,000,000   Indonesia Treasury Bond   9.00% 15/3/2029   15,182   IDR 328,000,000   Indonesia Treasury Bond   8.25% 15/5/2029   22,573   IDR 21/2099   22,573   IDR 21/2090   IDR 4,127,000,000   IDR 21/20,000			102,196	0.11	IDR 452,000,000		28 706	0.03
EUR 100,000   TotalEnergies SE RegS FRN   29/12/2049   95,129   0.10   IDR 328,000,000   Indonesia Treasury Bond   3.25% 15/5/2029   22,573   IDR 4,520,000,000   Indonesia Treasury Bond   6.375% 15/4/2032   282,1119   IDR 4,520,000,000   Indonesia Treasury Bond   6.375% 15/4/2032   282,1119   IDR 4,127,000,000   Indonesia Treasury Bond   6.375% 15/4/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond   6.375% 15/4/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond   7.50% 15/5/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond   7.50	EUR 100,000		02 205	0.10	IDR 214.000.000		20,700	0.00
EUR 100,000   TotalEnergies SE RegS FRN 3/11/2/2099   96,534   0.10   IDR 328,000,000   Indonesia Treasury Bond 3/11/2/2099   22,573   IDR 4,520,000,000   Indonesia Treasury Bond 6,534   IDR 4,520,000,000   Indonesia Treasury Bond 6,537%   15/4/2032   282,119   IDR 4,127,000,000   Indonesia Treasury Bond 7,00%   15/2/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond 7,00%   IDR 4,120,000   IDR 4,12032   28,2119   IDR 4,127,000,000   IDR 4,12032	FUR 100 000		92,203	0.10	,,		15,182	0.02
EUR 100,000 TotalEnergies SE RegS FRN 3/11/2/2099	2017 100,000		95.129	0.10	IDR 328,000,000			
Bur   100,000   Unibali-Rodamoc-Westfield SE   RegS FRN 31/12/2099   87,587   0.09   EUR 100,000   WPP Finance SA RegS   100,833   0.11   3,965,144   4.15   USD 200,000   Indonesia Treasury Bond   7,50% 15/2/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2033   269,451   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2033   269,451   IDR 543,000,000   Indonesia Treasury Bond   7,50% 15/2/2033   36,589   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2034   36,589   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2034   36,589   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2034   IDR 4,127,000,000   Indonesia Treasury Bond   7,50% 15/2/2034   IDR 4,127,100,000   Indonesia Treasury Bond   7,50% 15/2/2034   IDR 4,127,100,000   I	EUR 100,000		,				22,573	0.02
EUR 100,000   WPP Finance SA RegS   100,833   0.11   3,965,144   4.15   4.15   4.15   WPP Finance SA RegS   4.125% 30/5/2028   100,833   0.11   3,965,144   4.15   USD 200,000   USD 200,000   Sarana Multi Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   EUR 200,000   Allianz SE RegS FRN 31/12/2049   300,195   0.31   Iral Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   Iral Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   Iral Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   Iral Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   Iral Infrastruktur Persero PT RegS 2.05%   11/5/2026   167,399   822,019   Iral Infrastruktur Persero PT RegS 2.05%   167,399		31/12/2099	96,534	0.10	IDR 4,520,000,000		202 440	0.00
EUR 100,000   WPP Finance SA RegS	EUR 100,000				IDP / 127 000 000		282,119	0.30
Cermany	EUD 400 000	=	87,587	0.09	1017 4, 127,000,000		269.451	0.28
Sermany   Serm	EUR 100,000		100 833	0.11	IDR 543,000,000		200, 10 1	0.20
Substitution   Subs		4.123/030/3/2020				7.50% 15/5/2038	36,589	0.04
EUR 300,000 Allianz SE RegS FRN 31/12/2049 300,195 0.31  EUR 200,000 Allianz SE RegS FRN 31/12/2099 136,490 0.14  EUR 70,000 Bayer AG RegS 4.00% 26/8/2026 70,549 0.07  EUR 26,000 Bayer AG RegS FRN 1/7/2074 25,268 0.03  EUR 400,000 Bayer AG RegS FRN 1/7/2074 25,268 0.03  EUR 400,000 Bayer AG RegS FRN 1/7/2079 372,620 0.39  GBP 100,000 Commerzbank AG RegS FRN 22/1/2033 114,179 0.12  EUR 100,000 Deutsche Bahn Finance GMBH RegS FRN 31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bank AG RegS FRN 1/7/2034 542,531 0.57  GBP 300,000 Deutsche Bank AG RegS FRN 19/7/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 22/1/2037 100,179  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2039 90,523 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 E.ON		-	3,905,144	4.15	USD 200,000			
Substitution		_					167 200	0.17
EUR 200,000 Allianz SE RegS FRN 31/12/2099 136,490 0.14  EUR 70,000 Bayer AG RegS 4.00% 26/8/2026 70,549 0.07  EUR 26,000 Bayer AG RegS FRN 1/7/2074 25,268 0.03  EUR 400,000 Bayer AG RegS FRN 1/7/2074 25,268 0.03  EUR 400,000 Bayer AG RegS FRN 1/7/2079 372,620 0.39  GBP 100,000 Commerzbank AG RegS FRN 28/2/2033 114,179 0.12  EUR 100,000 Deutsche Bahr Finance GMBH RegS FRN 31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bank AG RegS FRN 13/1/2/2099 92,062 0.10  GBP 300,000 Deutsche Bank AG RegS FRN 12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2037 93,861 0.10  EUR 100,000 EUR Se 3.50% 26/10/2037 93,861 0.10  EUR 200,000 END EUR Se Bank WE REGS FRN 24/6/2032 PN,223 SE EUR 200,000  EUR 200,000 END EUR Se Bank AG RegS FRN 24/6/2032 89,481 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 EUR Se 3.50% 26/10/2037 93,861 0.10  EUR 100,000 END EUR Se Bank WE REGS FRN 24/6/2032 PN,223 SE EUR 200,000  EUR 200,000 END EUR SE BANK 20 EUR 200,000 END END END END EUR 200,000 END END END END END EUR 200,000 END END END END END END EUR 200,000 END END END END EUR 200,000 END END END END END EUR 200,000 END END END END EUR 200,000 END END END EUR 200,000 END END END END END END EUR 200,000 END END END END END END END EUR 200,000 END END END END END EUR 200,000 END END END END EUR 200,000 END END END END END END END END END END	EUR 300,000	•	200 405	0.24		11/3/2020		0.17
BUR 70,000   Bayer AG RegS 4.00%   268/2026   70,549   0.07   25,268   0.03   EUR 26,000   Bayer AG RegS FRN 1/7/2074   25,268   0.03   EUR 400,000   Bayer AG RegS FRN 1/7/2079   372,620   0.39   EUR 100,000   Commerzbank AG RegS FRN 2/2/033   114,179   0.12   EUR 100,000   Deutsche Banh Finance GMBH RegS FRN 2/2/0203   EUR 100,000   Deutsche Bank AG RegS FRN 2/2/0204   542,531   0.57   EUR 100,000   Deutsche Bank AG RegS FRN 1/2/2030   BUR 100,000   Deutsche Lufthansa AG RegS 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000   BUR 1/2/2030   BUR 100,000	ELID 200 000		300,195	0.31		-	822,019	0.86
EUR 70,000 Bayer AG RegS 4.00%	LOIX 200,000	o o	136 490	0 14		Ireland		
EUR 26,000 Bayer AG RegS FRN 177/2074 25,268 0.03 EUR 99,854 Aurium CLO '4X AR' DAC RegS FRN 12/11/2079 372,620 0.39 EUR 100,000 Commerzbank AG RegS FRN 28/2/2033 114,179 0.12 EUR 100,000 Deutsche Bahn Finance GMBH RegS FRN 31/12/2099 92,062 0.10 EUR 100,000 Deutsche Bank AG RegS FRN 12/12/2024 542,531 0.57 GBP 300,000 Deutsche Bank AG RegS FRN 12/12/2031 97,288 0.10 EUR 100,000 Deutsche Bank AG RegS FRN 28/6/2032 89,048 0.09 EUR 100,000 EON Sch 24/6/2032 89,048 0.09 EUR 100,000 EON Sch 26/10/2037 93,861 0.10 EUR 100,000 EON Sch 26/10/	EUR 70,000		.00,.00	0	EUR 100,000			
EUR 400,000 Bayer AG RegS FRN 1/11/2079 372,620 0.39  GBP 100,000 Commerzbank AG RegS FRN 28/6/2033 114,179 0.12  EUR 100,000 Deutsche Bahn Finance GMBH RegS FRN 31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bank AG RegS FRN 2.625% 16/12/2024 542,531 0.57  GBP 300,000 Deutsche Bank AG RegS FRN 12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN 12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS FRN 24/1/2029 90,523 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 Palmer Square European CLO 12/2024 98,421  EUR 100,000 Contego CLO 6/3 AR DAC RegS FRN 24/7/2034 96,995  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,0	,		70,549	0.07	EUD 00 054		88,899	0.09
EUR 100,000   Commerzbank AG RegS FRN   23/6/2034   Sayar Markey			25,268	0.03	EUR 99,854		07.006	0.10
GBP 100,000 Commerzbank AG RegS FRN 28/2/2033 114,179 0.12 EUR 150,000 Bank of Ireland Group Plc RegS FRN 5/6/2026 142,327 EUR 100,000 Deutsche Bahn Finance GMBH RegS FRN 31/12/2099 92,062 0.10 EUR 100,000 Deutsche Bank AG RegS FRN 2.625% 16/12/2024 542,531 0.57 EUR 100,000 Deutsche Bank AG RegS FRN 2.625% 16/12/2024 542,531 0.57 EUR 100,000 Deutsche Bank AG RegS FRN 2/17/2034 89,319 EUR 100,000 Deutsche Bank AG RegS FRN 12/17/2037 100,179 EUR 100,000 Deutsche Bank AG RegS FRN 2/17/2035 97,042 EUR 100,000 Deutsche Bank AG RegS FRN 2/17/2034 89,319 EUR 100,000 Deutsche Bank AG RegS FRN 12/17/2035 EUR 100,000 Deutsche Bank AG RegS FRN 2/17/2034 89,319 EUR 100,000 Contego CLO '4X A' DAC RegS FRN 18/8/2035 97,042 EUR 100,000 Deutsche Bank AG RegS FRN 2/17/2029 90,523 0.10 EUR 556,839 Haus European Loan Conduit 3/207/2051 523,429 EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10 EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10 EUR 100,000 Palmer Square European CLO '2/207/207/207/207/207/207/207/207/207/20	EUR 400,000				FUR 100 000	=	97,900	0.10
EUR 100,000 Deutsche Bahn Finance     GMBH RegS FRN     31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bahk AG RegS     2.625% 16/12/2024 542,531 0.57  GBP 300,000 Deutsche Bank AG RegS FRN     12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN     19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN     24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS     3.50% 14/7/2029 90,523 0.10  EUR 100,000 EnBW Energie Baden-     Wuerttemberg AG RegS     FRN 31/8/2081 141,748 0.15  EUR 100,000 Palmer Square European CLO     RegS FRN 5/6/2026 142,327  EUR 100,000 BBAM European CLO '1X ER'     DAC RegS FRN 22/7/2034 89,319  EUR 100,000 Bridgepoint CLO '4X A' DAC     RegS FRN 20/1/2037 100,179  EUR 100,000 ClFC European Funding CLO     '4X A' DAC RegS FRN     18/8/2035 97,042  EUR 100,000 Contego CLO '6X AR' DAC     RegS FRN 15/4/2034 96,995  EUR 556,839 Haus European Loan Conduit     '39X A1' DAC RegS FRN     28/7/2051 523,429  EUR 100,000 EnBW Energie Baden-     Wuerttemberg AG RegS     FRN 31/8/2081 141,748 0.15	CBD 100 000		372,620	0.39	2011 100,000	9	96,754	0.10
EUR 100,000 Deutsche Bahn Finance     GMBH RegS FRN     31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bank AG RegS     2.625% 16/12/2024 542,531 0.57  GBP 300,000 Deutsche Bank AG RegS FRN     12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN     19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN     24/6/2032 89,048 0.09  EUR 100,000 Deutsche Bank AG RegS  RN     24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS  EUR 100,000 Deutsche Lufthansa AG RegS      3.50% 14/7/2029 90,523 0.10  EUR 100,000 EUR 20,000 EUR 20,	GBF 100,000		114 179	0.12	EUR 150,000	Bank of Ireland Group Plc		
GMBH RegS FRN 31/12/2099 92,062 0.10  GBP 500,000 Deutsche Bank AG RegS 2.625% 16/12/2024 542,531 0.57  GBP 300,000 Deutsche Bank AG RegS FRN 12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS SRN 24/6/2032 90,523 0.10  EUR 100,000 EUR 200,000 EON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 EUR 200,000 EON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 EUR 200,000 EON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 EUR 200,000 EON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 EUR 200,000 EON SE 3.50% 26/10/2037 93,861 0.10  EUR 100,000 ED	EUR 100.000		114,175	0.12			142,327	0.15
GBP 500,000 Deutsche Bank AG RegS 2.625% 16/12/2024 542,531 0.57					EUR 100,000	'		
Substitute Statistics and AG RegS   Substitute State   Substitute St		31/12/2099	92,062	0.10	EUD 100 000	9	89,319	0.09
GBP 300,000 Deutsche Bank AG RegS FRN 12/12/2030 327,685 0.34  EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10  EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS 3.50% 14/7/2029 90,523 0.10  EUR 100,000 EUR 556,839 EUR 56,839 Haus European Loan Conduit 339X A1 DAC RegS FRN 28/7/2051 523,429  EUR 100,000 EUR 556,839 EUR 100,000 Kerry Group Financial Services Unltd Co RegS 2.375% 10/9/2025 98,421  EUR 100,000 ENBW Energie Baden-Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15	GBP 500,000	_			EUR 100,000	· .	100 179	0.11
EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10 EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09 EUR 556,839 Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051 523,429 EUR 100,000 EON SE 3.50% 26/10/2037 93,861 0.10 EUR 100,000 EUR 200,000 ENBW Energie Baden-Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15 EUR 140,000 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 147,740 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 147,740 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 147,740 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 147,740 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 147,740 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 23,50% 141,748 Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square European CLO (2323,1 X A1' DAC RegS FRN 24,50% Palmer Square	OBB 000 000		542,531	0.57	FUR 100 000	•	100,173	0.11
EUR 100,000 Deutsche Bank AG RegS FRN 19/5/2031 97,288 0.10 EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09 EUR 556,839 Haus European Loan Conduit 39X A1 DAC RegS FRN 28/7/2051 523,429 EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10 EUR 200,000 EnBW Energie Baden-Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15 EUR 140,000 Palmer Square European CLO 18/8/2035 97,042 EUR 100,000 Contego CLO '6X AR' DAC RegS FRN 18/8/2035 EUR 100,000 Contego CLO '6X AR' DAC RegS FRN 15/4/2034 96,995 EUR 556,839 Haus European Loan Conduit 39X A1' DAC RegS FRN 28/7/2051 523,429 EUR 100,000 EOR S FRN 28/7/2051 523,429 EUR 100,000 EUR 100,000 Financial Services Unitd Co RegS 2.375% 10/9/2025 98,421 EUR 140,000 Palmer Square European CLO 19/2023 1X A1 DAC RegS FRN 1/4/2034 96,995 EUR 100,000 Financial Services Unitd Co RegS 2.375% 10/9/2025 98,421 EUR 140,000 Palmer Square European CLO 19/2023 1X A1 DAC RegS FRN 1/4/2034 PALMER EUR 100,000 Palmer Square European CLO 19/2023 1X A1 DAC RegS FRN 1/4/2034 PALMER EUR 100,000 PALMER EUR 100,	GBP 300,000		327 685	0.34	2011 100,000			
19/5/2031   97,288   0.10   EUR 100,000   Contego CLO '6X AR' DAC RegS FRN 24/6/2032   89,048   0.09   EUR 556,839   Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051   523,429   EUR 100,000   EON SE 3.50% 26/10/2037   93,861   0.10   EUR 200,000   EON SE 3.50% 26/80/2037   93,861   0.10   EUR 100,000   EUR 100,000   Contego CLO '6X AR' DAC RegS FRN 26/995   EUR 556,839   Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051   523,429   EUR 100,000   EUR 100,000   Contego CLO '6X AR' DAC RegS FRN 26/995   EUR 556,839   Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051   523,429   EUR 100,000   EUR 100,000   Contego CLO '6X AR' DAC RegS FRN 26/995   EUR 556,839   Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051   523,429   EUR 100,000   EUR 100,000   Contego CLO '6X AR' DAC RegS FRN 26/995   EUR 556,839   Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051   523,429   EUR 100,000   EUR	FUR 100 000		321,003	0.54		18/8/2035	97,042	0.10
EUR 100,000 Deutsche Bank AG RegS FRN 24/6/2032 89,048 0.09 EUR 556,839 Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051 523,429  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10 EUR 200,000 EnBW Energie Baden-Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15 RegS FRN 15/4/2034 96,995  EUR 556,839 Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051 523,429  EUR 100,000 Kerry Group Financial Services Unltd Co RegS 2.375% 10/9/2025 98,421	2017 100,000	9	97.288	0.10	EUR 100,000			
24/6/2032 89,048 0.09  EUR 100,000 Deutsche Lufthansa AG RegS 3.50% 14/7/2029 90,523 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,000 EnBW Energie Baden- Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15  EUR 556,839 Haus European Loan Conduit '39X A1' DAC RegS FRN 28/7/2051 523,429  EUR 100,000 Kerry Group Financial Services Unltd Co RegS 2.375% 10/9/2025 98,421	EUR 100,000		. ,	-	EUD SEO COO	•	96,995	0.10
3.50% 14/7/2029 90,523 0.10  EUR 100,000 E.ON SE 3.50% 26/10/2037 93,861 0.10  EUR 200,000 EnBW Energie Baden- Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15  S23,429  28/7/2051 523,429  EUR 100,000 Kerry Group Financial Services Unitd Co RegS 2.375% 10/9/2025 98,421  EUR 140,000 Palmer Square European CLO		24/6/2032	89,048	0.09	EUR 556,839	•		
EUR 100,000	EUR 100,000	9	60	0 10			523 429	0.55
EUR 200,000 E::0N SE 3:30 % 2010/2037 93,801 0.10 vices Unltd Co RegS  EUR 200,000 EnBW Energie Baden-  Wuerttemberg AG RegS  FRN 31/8/2081 141,748 0.15 EUR 140,000 Palmer Square European CLO	EUD 400 000				EUR 100 000		525,429	0.00
2.375% 10/9/2025 98,421  Wuerttemberg AG RegS FRN 31/8/2081 141,748 0.15  EUR 140,000 Palmer Square European CLO			93,861	0.10				
FRN 31/8/2081 141,748 0.15 EUR 140,000 Palmer Square European CLO	EUR 200,000	•				9	98,421	0.10
2003 17 A' DAC Dogs EDN		9 9	141.748	0.15	EUR 140,000			
EUR 100.000 Delueluelu Maleilais AG Reus	EUR 100,000	Heidelberg Materials AG RegS	,			9	440.400	0.15
3.75% 31/5/2032 96,726 0.10 15/7/2036 140,133			96,726	0.10		15/7/2036	140,133	0.15

#### BlackRock Global Absolute Return Bond Fund continued

	Ireland continued						Assets
	Ireland continued		\			,	
	Dalasaa Cassaaa Essaaaaa OLO			ODD 400 000	Jersey continued		
EUR 736,362	Palmer Square European CLO '2023-1X D' DAC RegS FRN			GBP 400,000	Heathrow Funding Ltd RegS 7.125% 14/2/2024	466,394	0.49
EUR 736,362	15/7/2036	100,000	0.11		7.125/0 14/2/2024	-	
,	Pearl Finance '2020-1 A1' DAC	100,000	0.11		-	664,158	0.70
	RegS FRN 17/11/2032	721,634	0.76		Kuwait		
EUR 200,000	Ryanair DAC RegS 2.875%			USD 200,000	Burgan Bank SAK RegS FRN		
	15/9/2025	195,850	0.21		15/12/2031	143,572	0.15
EUR 405,919	SCF Rahoituspalvelut IX DAC					143,572	0.15
	'B' RegS FRN 25/10/2030	403,476	0.42		Luxembourg		
GBP 189,959	Taurus '2019-UK2 C' DAC RegS FRN 17/11/2029	213,064	0.22	FUR 250 000	ArcelorMittal SA RegS 4.875%		
GBP 124 089	Taurus '2021-UK1X A' DAC	213,004	0.22	2011200,000	26/9/2026	255,375	0.27
ODI 121,000	RegS FRN 17/5/2031	138,676	0.15	GBP 100,000	Aroundtown SA RegS FRN		
EUR 100,000	Tikehau CLO '7X A' DAC RegS	,			31/12/2099	39,043	0.04
,	FRN 20/10/2035	99,621	0.10	USD 7,000	Atento Luxco 1 SA 8.00%		
	-	3,443,725	3.61		10/2/2026	1,164	0.00
		0,110,720	0.01	USD 5,000	Atento Luxco 1 SA RegS	200	0.00
EUD 400 000	Italy			EUD 400 000	8.00% 10/2/2026	832	0.0
EUR 400,000	ASTM SpA RegS 1.625%	254.550	0.07	EUR 100,000	Becton Dickinson Euro Fi- nance Sarl 1.336%		
ELID 240 957	8/2/2028	354,556	0.37		13/8/2041	63,489	0.0
EUR 249,031	Autoflorence '2 B' Srl RegS FRN 24/12/2044	245,529	0.26	FUR 100 000	Dana Financing Luxembourg	00,400	0.0
FUR 100 000	Azzurra Aeroporti SpA RegS	243,329	0.20	2011 100,000	Sarl RegS 8.50% 15/7/2031	99,824	0.1
2011 100,000	2.125% 30/5/2024	96,993	0.10	EUR 100,000	European TopSoho Sarl RegS	, .	
EUR 100,000	Banca Monte dei Paschi di	,			4.00% 21/9/2023	82,490	0.0
	Siena SpA RegS FRN			USD 20,000	Gol Finance SA 7.00%		
	2/3/2026	99,973	0.10		31/1/2025	8,717	0.0
EUR 100,000	Centurion Bidco SpA RegS			EUR 100,000	Herens Midco Sarl RegS		
	11.125% 15/5/2028	101,452	0.11	EUD 400 000	5.25% 15/5/2029	63,203	0.0
	Enel SpA FRN 24/9/2073	187,085	0.20	EUR 100,000	Rossini Sarl RegS 6.75% 30/10/2025	101,006	0.1
EUR 100,000	Eni SpA RegS 4.25% 19/5/2033	100,935	0.11	FUR 271 807	SC Germany SA Compart-	101,000	0.1
FUR 250 000	Eni SpA RegS FRN	100,933	0.11	LOT( 27 1,007	ment Consumer '2020-1 B'		
2011200,000	31/12/2099	232,093	0.24		RegS FRN 14/11/2034	269,591	0.2
EUR 100,000	Infrastrutture Wireless Italiane	,		EUR 300,000	SES SA RegS FRN		
	SpA RegS 1.625%				31/12/2099	247,470	0.2
	21/10/2028	88,798	0.09			1,232,204	1.2
GBP 100,000	Intesa Sanpaolo SpA RegS				Mauritius		
TUD 200 245	5.148% 10/6/2030	95,192	0.10	USD 186 000	Clean Renewable Power Mau-		
EUR 290,245	Italy Buoni Poliennali Del Tesoro RegS 2.40% 15/5/2039	306,643	0.32	002 .00,000	ritius Pte Ltd RegS 4.25%		
FUR 100 000	Lottomatica SpA/Roma RegS	000,040	0.02		25/3/2027	151,072	0.1
	FRN 1/6/2028	99,679	0.10	USD 200,000	Network i2i Ltd RegS FRN		
EUR 155,221	Progetto Quinto '1 A' Srl RegS				31/12/2099	181,369	0.1
	FRN 27/10/2036	154,372	0.16			332,441	0.3
EUR 100,000	Rekeep SpA RegS 7.25%				Mexico		
ELID 400 000	1/2/2026	90,970	0.10	USD 17 469	Grupo Posadas SAB de CV		
EUR 100,000	Telecom Italia SpA RegS	100 105	0.11	002,.00	RegS 5.00% 30/12/2027	14,091	0.0
ELID 200 000	6.875% 15/2/2028 UniCredit SpA RegS FRN	100,425	0.11	USD 200,000	Metalsa Sapi De Cv RegS		
LOT 200,000	16/2/2029	194,512	0.20		3.75% 4/5/2031	142,828	0.1
	. 3/2/2020			MXN 1,300,000	Mexican Bonos 7.50%		
	-	2,549,207	2.67		3/6/2027	65,122	0.0
	Japan			MXN 4,550,000	Mexican Bonos 8.50%	007.454	0.0
GBP 300,000	Development Bank of Japan			MVNI 1 605 600	31/5/2029 Mexican Bonos 8.50%	237,451	0.2
EUD 400 000	Inc RegS 1.25% 31/1/2025	324,861	0.34	1000,000	18/11/2038	86,157	0.0
EUR 100,000	East Japan Railway Co RegS	00 170	0.10	MXN 45,600,000		00,107	0.0
CPD 150 000	2.614% 8/9/2025 Mizuho Financial Group Inc	98,179	0.10	1417414 40,000,000	28/11/2024 (Zero Coupon)	205,479	0.2
GBF 150,000	RegS 5.628% 13/6/2028	170,290	0.18	MXN 16,728,000	Mexico Cetes 23/1/2025 (Zero		
FUR 600 000	Nissan Motor Co Ltd RegS	170,200	0.10		Coupon)	74,729	0.0
	2.652% 17/3/2026	565,860	0.59	MXN 501,300	Petroleos Mexicanos 7.19%		
EUR 100,000	SoftBank Group Corp RegS	,	-		12/9/2024	24,772	0.0
	3.125% 19/9/2025	93,905	0.10	USD 96,000	Petroleos Mexicanos 6.875%	00.050	
		1,253,095	1.31	1100 20 000	4/8/2026	82,358	0.0
	loroov.	,,		USD 36,000	Petroleos Mexicanos 8.75% 2/6/2029 <sup>^</sup>	29,990	0.0
CBD 100 000	Jersey Calaxy Ridgo Ltd Pags 6 50%			USD 29 000	Petroleos Mexicanos 6.70%	29,990	U.U
GDP 100,000	Galaxy Bidco Ltd RegS 6.50% 31/7/2026	105,588	0.11	OOD 29,000	16/2/2032	20,336	0.0
EUR 100 000	Glencore Finance Europe Ltd	100,000	0.11	USD 24,000	Petroleos Mexicanos 6.35%	,	3.0
	RegS 1.50% 15/10/2026	92,176	0.10	,	12/2/2048	13,087	0.0

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Mexico continued				Netherlands continued		
EUR 1,670,000	Petroleos Mexicanos RegS			EUR 100,000	Universal Music Group NV		
, ,	3.75% 21/2/2024	1,640,328	1.72	,	RegS 3.00% 30/6/2027	97,089	0.10
		2,636,728	2.76	EUR 120,000	Viterra Finance BV RegS	100 110	0.44
	Netherlands			FUR 200 000	0.375% 24/9/2025 Viterra Finance BV RegS	109,142	0.11
GBP 300,000	ABN AMRO Bank NV RegS			2011 200,000	1.00% 24/9/2028	165,690	0.17
EUD 000 000	5.25% 26/5/2026	343,344	0.36	GBP 100,000	Volkswagen Financial Services		
EUR 200,000	ABN AMRO Bank NV RegS 4.375% 20/10/2028	199,990	0.21	FUR 100 000	NV RegS 2.125% 27/6/2024 Volkswagen International Fi-	111,393	0.12
EUR 300,000	Aegon NV RegS FRN			2011 100,000	nance NV RegS FRN (Per-		
EUD 200 000	25/4/2044	293,787	0.31	EUD 000 000	petual)	96,647	0.10
EUR 300,000	AGCO International Holdings BV RegS 0.80% 6/10/2028	253,299	0.27	EUR 200,000	Wintershall Dea Finance 2 BV RegS FRN 31/12/2099	170,334	0.18
EUR 200,000	de Volksbank NV RegS FRN	,		EUR 100,000	Wintershall Dea Finance BV	170,001	0.10
ODD 70 000	4/5/2027	187,910	0.20	EUD 400 000	RegS 0.84% 25/9/2025	92,754	0.10
GBP 76,000	Deutsche Telekom Interna- tional Finance BV 8.875%			EUR 100,000	Wintershall Dea Finance BV RegS 1.332% 25/9/2028	84,973	0.09
	27/11/2028	102,167	0.11	EUR 100,000	Wolters Kluwer NV RegS	04,973	0.03
EUR 272,234	Domi '2021-1 A' BV RegS	070 000	0.00		0.75% 3/7/2030	82,881	0.09
FUR 351 123	FRN 15/6/2053 Dutch Property Finance	270,283	0.28		_	6,364,918	6.67
2011 001,120	'2021-1 A' BV RegS FRN				Norway		
EUD 440 070	28/7/2058	349,557	0.37	EUR 100,000	DNB Bank ASA RegS FRN	07.005	0.40
EUR 412,679	Dutch Property Finance '2023-1 A' BV RegS FRN				21/9/2027	97,985	0.10
	28/4/2064	412,875	0.43			97,985	0.10
EUR 70,000	EnBW International Finance	00.070	0.07	HED 300 000	Philippines		
FUR 100 000	BV RegS 4.00% 24/1/2035 Ferrovial Netherlands BV	69,073	0.07	USD 200,000	Rizal Commercial Banking Corp RegS FRN 31/12/2099	166,897	0.18
2011 100,000	RegS FRN 31/12/2099	97,517	0.10		_	166,897	0.18
USD 188,000	Greenko Dutch BV RegS	455.000	0.40		Poland	,	
FUR 100 000	3.85% 29/3/2026 Iberdrola International BV	155,929	0.16	USD 80,000	Republic of Poland Govern-		
	RegS FRN 31/12/2099	97,230	0.10		ment International Bond		
EUR 170,000	IMCD NV RegS 2.125%	455.050	0.40		4.875% 4/10/2033	74,807	0.08
FUR 100 000	31/3/2027 ING Groep NV RegS FRN	155,252	0.16		-	74,807	0.08
	23/5/2026	95,886	0.10	FUD 457 540	Portugal		
EUR 100,000	ING Groep NV RegS FRN	00.440	0.40	EUR 157,540	TAGUS - Sociedade de Titular- izacao de Creditos		
EUR 200.000	16/2/2027 ING Groep NV RegS FRN	92,142	0.10		SA/Viriato Finance '1 B'		
	26/9/2029	189,398	0.20		RegS FRN 28/10/2040	150,878	0.16
GBP 100,000	ING Groep NV RegS FRN 20/5/2033	110,510	0.12		_	150,878	0.16
EUR 157,359	Jubilee Place '2020-1 A' BV	110,510	0.12	EUD 400 000	Romania		
	RegS FRN 17/10/2057	157,616	0.16	EUR 100,000	RCS & RDS SA RegS 2.50% 5/2/2025	95,181	0.10
EUR 215,000	Jubilee Place '3 B' RegS FRN 17/1/2059	208,797	0.22	EUR 32,000	Romanian Government Inter-	33,131	00
EUR 100,000	Prosus NV RegS 1.288%	200,737	0.22		national Bond RegS 2.125%	27 509	0.02
	13/7/2029	75,720	0.08		7/3/2028	27,598 122,779	0.03
EUR 150,000	Prosus NV RegS 2.778% 19/1/2034	109,545	0.11		B t	122,779	0.13
EUR 100,000	Repsol International Finance	,		RUB 3 001 000	Russia Russian Federal Bond - OFZ		
EUD 100 000	BV RegS FRN 31/12/2099	87,444	0.09	. 102 0,00 1,000	6.10% 18/7/2035	2,077	0.00
EUR 100,000	Repsol International Finance BV RegS FRN 31/12/2099	90,272	0.09			2,077	0.00
EUR 247,000	Sagax Euro Mtn NL BV RegS				Saudi Arabia		
EUD 110 110	1.00% 17/5/2029 <sup>^</sup> Summer BidCo BV RegS	173,505	0.18	EUR 1,300,000	Saudi Government Interna-		
LOIX 110,442	9.00% 15/11/2025	103,636	0.11		tional Bond RegS 3/3/2024 (Zero Coupon)	1,259,005	1.32
EUR 100,000	Telefonica Europe BV RegS	70.500	0.00			1,259,005	1.32
FUR 200 000	FRN 31/12/2099 Telefonica Europe BV RegS	78,536	80.0		Singapore	, , , , , , , , , , , , , , , , , , , ,	
	FRN 31/12/2099	197,864	0.21	USD 115,000	Pfizer Investment Enterprises		
EUR 400,000	Telefonica Europe BV RegS	204 220	0.41	1100 005 005	Pte Ltd 4.75% 19/5/2033	107,624	0.11
EUR 100.000	FRN 31/12/2099 Teva Pharmaceutical Finance	391,220	0.41	USD 205,000	Pfizer Investment Enterprises Pte Ltd 5.30% 19/5/2053	195,766	0.21
	Netherlands II BV 7.375%			USD 111,000	Pfizer Investment Enterprises	.55,100	J. <u>~</u> 1
	15/9/2029	101,302	0.11		Pte Ltd 5.34% 19/5/2063	103,364	0.11
EUR 100 000							
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 7.875%				_	406,754	0.43

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	South Africa				Thailand		
ZAR 1,833,000	Republic of South Africa Gov-			USD 200,000	Kasikornbank PCL RegS FRN		
	ernment Bond 8.00%				31/12/2099	174,785	0.18
	31/1/2030	73,983	0.08		_	174,785	0.18
	-	73,983	0.08		United Kingdom		
1100 000 000	South Korea			EUR 100,000	Anglo American Capital Plc	400.000	0.44
USD 200,000	Tongyang Life Insurance Co Ltd RegS FRN 31/12/2099	163,289	0.17	FUR 100 000	RegS 5.00% 15/3/2031 Anglo American Capital Plc	102,996	0.11
		163,289	0.17	201(100,000	RegS 4.75% 21/9/2032	100,330	0.11
	Spain	. 55,255	· · · ·	GBP 210,164	Atlas Funding '2021-1 A' Plc	040.040	0.00
EUR 281,278	Autonoria Spain '2021-SP B'			USD 17 532	RegS FRN 25/7/2058 Avianca Midco 2 Plc 9.00%	243,612	0.26
	FT RegS FRN 31/1/2039	278,063	0.29	,552	1/12/2028	13,822	0.01
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA RegS FRN			EUR 100,000	Barclays Plc RegS FRN	00.744	0.00
	16/1/2030	92,459	0.10	GBP 150 000	9/8/2029 Barclays Plc RegS FRN	80,711	0.08
EUR 500,000	Banco de Sabadell SA RegS			351 100,000	22/11/2030	158,358	0.17
FUD 100 000	0.875% 22/7/2025 Banco de Sabadell SA RegS	465,610	0.49	GBP 155,000	Barclays Plc RegS FRN	470.040	0.40
EUR 100,000	FRN 7/2/2029	96,824	0.10	FUR 300 000	31/1/2031 Barclays Plc RegS FRN	176,918	0.19
EUR 100,000	Banco de Sabadell SA RegS	•		201( 000,000	22/3/2031	262,251	0.27
CRP 100 000	FRN 16/8/2033	90,724	0.09	EUR 100,000	Barclays Plc RegS FRN		
GBP 100,000	Banco Santander SA RegS 1.50% 14/4/2026	101,387	0.11	FUR 100 000	29/1/2034 BAT International Finance Plc	101,343	0.11
GBP 400,000	Banco Santander SA RegS	,		201(100,000	RegS 1.25% 13/3/2027	90,305	0.09
EUD 400 000	FRN 6/10/2026	427,069	0.45	EUR 200,000	BP Capital Markets Plc RegS		
EUR 100,000	Banco Santander SA RegS 3.875% 16/1/2028	99,538	0.10	EUD 125 000	FRN (Perpetual) Brambles Finance Plc RegS	185,434	0.19
GBP 100,000	Banco Santander SA RegS	33,333	00	LOIN 123,000	4.25% 22/3/2031	126,689	0.13
EUD 400 000	FRN 30/8/2028	110,049	0.12	GBP 403,320	Brants Bridge '2022-1 A' Plc		
EUR 100,000	Bankinter SA RegS FRN 3/5/2030	100,171	0.10	CDD 200 102	RegS FRN 12/12/2064 Brass '11X A1' Plc RegS FRN	467,801	0.49
EUR 100,000	Cellnex Finance Co SA RegS	.00,	00	GBF 300, 102	16/11/2070	360,261	0.38
ODD 450 000	2.00% 15/2/2033	78,768	0.08	GBP 42,508	Brass '8X A2' Plc RegS FRN		
GBP 150,000	Telefonica Emisiones SA RegS 5.375% 2/2/2026	171,886	0.18	GRP 100 000	16/11/2066 British Telecommunications Plc	49,402	0.05
	-	2,112,548	2.21	GBI 100,000	RegS 5.75% 7/12/2028	115,374	0.12
	Supranational	, , , , -		EUR 100,000	British Telecommunications Plc		
EUR 441,000	European Union RegS 2.625%			GBP 100 000	RegS FRN 18/8/2080 Cadent Finance Plc RegS	90,001	0.09
	4/2/2048	389,443	0.41	·	2.125% 22/9/2028	96,495	0.10
EUR 741,759	European Union RegS 3.00% 4/3/2053	687,573	0.72	GBP 94,828	CMF '2020-1 A' Plc RegS FRN		
EUR 76,000	International Bank for Recon-	001,513	0.72	GRP 100 000	16/1/2057 Constellation Automotive Fi-	109,746	0.12
	struction & Development	00.770	0.00	GBI 100,000	nancing Plc RegS 4.875%		
	0.20% 21/1/2061	26,770	0.03	000 400 000	15/7/2027	88,505	0.09
	-	1,103,786	1.16	GBP 400,000	Dowson '2021-2 B' Plc RegS FRN 20/10/2028	462,930	0.49
ODD 440 000	Sweden Svenska Handelsbanken AB			GBP 300,200	Economic Master Issuer	.02,000	00
GBP 110,000	RegS FRN 23/8/2032	115,840	0.12		'2023-1 A' Plc RegS FRN	240.072	0.07
	<u> </u>	115,840	0.12	GBP 185 833	25/6/2074 Elvet Mortgages '2020-1 A' Plc	349,073	0.37
	Switzerland			0200,000	RegS FRN 22/3/2065	215,763	0.23
GBP 271,000	Credit Suisse Group AG RegS			GBP 254,952	Gemgarto '2021-1X A' Plc	202 704	0.04
	FRN 12/9/2025	292,123	0.31	GBP 100 000	RegS FRN 16/12/2067 Heathrow Finance Plc RegS	293,764	0.31
EUR 200,000	Credit Suisse Group AG RegS FRN 2/4/2026	191,326	0.20		5.75% 3/3/2025	113,700	0.12
GBP 250,000	Credit Suisse Group AG RegS	131,320	0.20	GBP 99,994	Hops Hill '1 B' Plc RegS FRN	445 404	0.40
	FRN 9/6/2028	241,618	0.25	GBP 746 190	27/5/2054 Hops Hill '2 A' Plc RegS FRN	115,494	0.12
EUR 500,000	Credit Suisse Group AG RegS FRN 1/3/2029	554,150	0.58	32	27/11/2054	868,849	0.91
EUR 534,000	Credit Suisse Group AG RegS	554,150	0.50	USD 30,000	HSBC Bank Plc FRN	20.052	0.02
	FRN 2/4/2032	461,376	0.48	GBP 150.000	29/6/2049 HSBC Holdings Plc FRN	28,053	0.03
EUR 400,000	UBS Group AG RegS FRN 29/1/2026	368,416	0.39		24/7/2027	150,699	0.16
EUR 200,000	UBS Group AG RegS FRN	000,710	0.00	GBP 200,000	HSBC Holdings Plc RegS FRN	200.006	0.22
	11/1/2031	195,682	0.20	EUR 100.000	13/11/2026 HSBC Holdings Plc RegS FRN	209,996	0.22
	-	2,304,691	2.41		16/11/2032	103,230	0.11

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	I Inited Kingdom continued			J	•		
GBP 450.000	United Kingdom continued Imperial Brands Finance Plc			USD 108.086	United Kingdom continued SCC Power Plc RegS 4.00%		
0200,000	RegS 8.125% 15/3/2024	529,227	0.55	002 .00,000	17/5/2032	10,384	0.01
EUR 300,000	Informa Plc RegS 2.125%			GBP 218,993	Silk Road Finance Number Six		
EUD 400 000	6/10/2025	287,982	0.30		'2019-2 A' Plc RegS FRN	252.067	0.27
EUR 100,000	Informa Plc RegS 1.25% 22/4/2028	88,034	0.09	FUR 300 000	21/9/2067 Smiths Group Plc RegS 2.00%	253,967	0.27
GBP 67.500	Lanark Master Issuer '2020-1X	00,004	0.00	2011 000,000	23/2/2027 <sup>^</sup>	281,043	0.29
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2A' Plc RegS FRN			EUR 450,000	Standard Chartered Plc RegS		
	22/12/2069	78,315	0.08		FRN 2/7/2027	403,628	0.42
GBP 1/3,000	Lanebrook Mortgage Transaction '2021-1 B' Plc RegS			GBP 264,123	Tesco Property Finance 3 Plc RegS 5.744% 13/4/2040	289,233	0.30
	FRN 20/7/2058	194,842	0.20	GBP 100.000	Thames Water Utilities Fi-	203,233	0.50
GBP 288,000	Lloyds Bank Plc RegS 7.625%	, ,			nance Plc 6.75% 16/11/2028	120,608	0.13
	22/4/2025	341,857	0.36	GBP 200,000	Thames Water Utilities Fi-		
USD 360,000	Lloyds Banking Group Plc	040.704	0.00		nance Plc RegS 4.00%	004.000	0.00
ELID 350 000	FRN 31/12/2099 Lloyds Banking Group Plc	310,721	0.33	ELID 200 000	19/6/2025 Thames Water Utilities Fi-	224,226	0.23
LOIX 330,000	RegS FRN 7/9/2028	345,860	0.36	LOIX 200,000	nance Plc RegS 4.00%		
GBP 209,541	London Wall Mortgage Capital	,			18/4/2027	199,368	0.21
	'2021-FL1 A' Plc RegS FRN			GBP 338,000	Thames Water Utilities Fi-		
CBD 200 000	15/5/2051	240,331	0.25		nance Plc RegS 2.875% 3/5/2027	224 240	0.35
GBP 300,000	Marks & Spencer Plc RegS 6.00% 12/6/2025	343,163	0.36	FUR 200 000	Thames Water Utilities Fi-	334,348	0.55
GBP 283,000	Mitchells & Butlers Finance Plc	010,100	0.00	2011 200,000	nance Plc RegS 0.875%		
	RegS FRN 15/9/2034	262,553	0.28		31/1/2028	172,958	0.18
GBP 352,554	Mortimer BTL '2021-1 A' Plc			EUR 100,000	Thames Water Utilities Fi-		
ELID 100 000	RegS FRN 23/6/2053	403,842	0.42		nance Plc RegS 4.375% 18/1/2031	100,324	0.11
EUK 100,000	National Grid Plc RegS 3.245% 30/3/2034	91,104	0.10	GBP 157 000	Together Asset Backed Securi-	100,324	0.11
EUR 100,000	NatWest Group Plc RegS FRN	0.,.0.	0	020.,000	tisation '2021-1ST1 B' Plc		
	6/9/2028	98,505	0.10		RegS FRN 12/7/2063	176,453	0.18
GBP 873,000	NatWest Group Plc RegS FRN	0.40 4.44	0.00	GBP 171,000	Tower Bridge Funding		
ELID 100 000	14/8/2030 NatWest Group Plc RegS FRN	943,444	0.99		'2022-1X B' Plc RegS FRN 20/12/2063	194,689	0.20
LOIX 100,000	28/2/2034	100,667	0.11	GBP 382,000	Tower Bridge Funding	101,000	0.20
GBP 312,000	Newday Funding Master Is-	,			'2023-1X A' Plc RegS FRN		
	suer Plc '2021-1X A1' RegS			000 400 000	20/10/2064	445,611	0.47
CBD 250 000	FRN 15/3/2029	361,121	0.38	GBP 100,000	TP ICAP Finance Plc RegS 7.875% 17/4/2030	111,874	0.12
GBP 350,000	NGG Finance Plc RegS FRN 18/6/2073	391,243	0.41	GBP 100.000	Travis Perkins Plc RegS 4.50%	111,074	0.12
EUR 200,000	NGG Finance Plc RegS FRN	00.,2.0	• • • • • • • • • • • • • • • • • • • •		7/9/2023	114,551	0.12
	5/12/2079	189,192	0.20	GBP 111,864	Turbo Finance 9 Plc 'A' RegS		
GBP 660,323	Oat Hill '2 A' Plc RegS FRN	700 004	0.00	CDD 274 000	FRN 20/8/2028	129,823	0.14
GRP 4 131	27/5/2046 Orbita Funding '2020-1 A' Plc	766,321	0.80	GBP 274,000	Twin Bridges '2021-2 B' Plc ReaS FRN 12/9/2055	306,878	0.32
ODI 4,101	RegS FRN 17/3/2027	4,790	0.01	GBP 180,000	United Kingdom Gilt RegS	000,010	0.02
GBP 535,780	Pierpont BTL '2021-1 A' Plc				4.50% 7/9/2034	213,677	0.22
	RegS FRN 22/12/2053	615,596	0.64	GBP 484,000	United Kingdom Gilt RegS	272.044	0.20
GBP 802,000	Pierpont BTL '2021-1 B' Plc RegS FRN 22/12/2053	902,884	0.95	GRP 119 000	1.25% 31/7/2051 United Kingdom Gilt RegS	273,044	0.29
GBP 402.058	Prs Finance Plc RegS 1.75%	302,004	0.95	OBI 110,000	4.00% 22/10/2063	127,196	0.13
02. 102,000	24/11/2026	418,251	0.44	GBP 241,000	United Kingdom Inflation-		
GBP 300,000	Prs Finance Plc RegS 2.00%				Linked Gilt RegS 0.625%		
000 070 055	23/1/2029	300,070	0.31	CDD 70 010	22/3/2045	252,442	0.26
GBP 279,855	Residential Mortgage Securi- ties '32X A' Plc RegS FRN			GBF 70,212	United Kingdom Inflation- Linked Gilt RegS 0.125%		
	20/6/2070	325,046	0.34		22/3/2051	62,254	0.07
GBP 135,000	RMAC NO 2 '2018-2 B' Plc	,		GBP 100,000	Virgin Media Secured Finance		
	RegS FRN 12/6/2046	156,490	0.16	EUD 000 000	Plc RegS 5.00% 15/4/2027	105,785	0.11
GBP 385,000	Sage AR Funding '1X B' Plc RegS FRN 17/11/2030	420 612	0.45	EUR 200,000	Vodafone Group Plc RegS FRN 3/1/2079	199,128	0.21
FUR 125 000	Sage Group Plc RegS 3.82%	429,613	0.45	EUR 100.000	Vodafone Group Plc RegS	133,120	0.21
_01.120,000	15/2/2028	124,843	0.13	_500,000	FRN 27/8/2080	89,769	0.09
GBP 200,000	Santander UK Group Holdings	,			_	21,268,069	22.28
ODD 555	Plc RegS 3.625% 14/1/2026	216,131	0.23		United States	. ,	
GBP 200,000	Santander UK Group Holdings	214,708	0.22	USD 69.468	Ajax Mortgage Loan Trust		
	Plc RegS FRN 8/5/2026	Z 14,1U0	0.22	222 00,100	'2021-G A' FRN 25/6/2061	60,167	0.06
USD 199 545	SCC Power Plc RegS 8.00%						

Usb 138.127	Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
USD 138.127 American Aritines 2016-1 An Peas Through Trust 3.75% (1920) 190.556 (		United States continued				United States continued		
Peas Through Trust 3.576%   15/12/202	1100 100 107			1	EUD 000 000			
USD 242, 179 American Aritimes 2017-1 B' Pass Through Trust 4,95% 13/2023 EUR 600,000 American Tower Corp 0.45% 218,391 0.23 EUR 100,000 American Tower Corp 0.45% 15/2023 BUR 100,000 American Tower Corp 4.125% 15/2023 BUR 100,000 BUR 1	USD 138,127				EUR 200,000		100 550	0.04
USD 242.179			440.047	0.40	000 400 000	9	198,556	0.21
Pass Through Trust 4,95%   15/2/2025   218,391   0.23   EUR 100,000   Finding National Information   5   15/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2027   15/1/2028			119,217	0.12	GBP 100,000			
EUR 600,000 American Tower Corp 0.45% 151/2027 52,681 0.55 EUR 100,000 American Tower Corp 0.45% 151/2027 52,681 0.55 EUR 100,000 American Tower Corp 0.40% 151/2027 62,681 0.55 EUR 100,000 American Tower Corp 0.40% 151/2027 62,681 0.55 EUR 100,000 American Tower Corp 4.125% 99,993 0.10 GBP 200,000 ATTA line FRN 31/12/2099 12,583 0.10 EUR 100,000 Bellow From Corp 1.40% 151/20238 100,129 0.10 USD 100,000 Bellow Frn 1.50% 2015 0.10 EUR 100,000 Bellow Frn	USD 242,179					9	88,413	0.09
EUR 600,000 American Tower Corp 0.45% 151/2027		9			EUR 100,000	•		
EUR 100,000 American Tower Corp 0.40% 15/2/2027 EUR 100,000 American Tower Corp 4.425% 16/2/2027 EUR 100,000 American Tower Corp 4.125% 16/2/2020 EUR 100,000 American Tower Corp 4.125% 16/2/2020 EUR 100,000 American Tower Corp 4.125% 16/2/2020 EUR 100,000 Balk L Commercial Mortgage Socurities Trust 2015-200P Bank of American Corp Regs Fresh 15/2/2020 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust FRN 15/2/2038 EUR 100,000 BeSCMS 2017-DELCE Mortgage Trust 2015-204 BeSCMS 2015-BeSCMS 201			218,391	0.23				
EUR 100,000 American Tower Corp 0.40% 15/2027	EUR 600,000						- ,	0.10
EUR 100,000 American Tower Corp 4.125% 16/5/2027 99,963 0.10			525,681	0.55			101,093	0.11
EUR 100,000   American Tower Corp 4, 125%   16/5/2025   29, 963   0.10   16/5/2025   29, 963   0.10   16/5/2025   21, 223   0.22   USD 20, 000   ATAT Inc FRM 31/12/2029   92,563   0.10   USD 20, 000   ATAT Inc FRM 31/12/2029   92,563   0.10   USD 20, 000   ATAT Inc FRM 31/12/2029   92,563   0.10   USD 20, 000   ATAT Inc FRM 31/12/2029   92,563   0.10   USD 20, 000   ATAT Inc FRM 31/12/2029   92,563   0.10   USD 20, 000   ATAT Inc FRM 31/12/2029   21,664   USD 20, 000   ATAT Inc FRM 31/12/2029   24,195   USD 20, 000   BAM ALL Commercial Mortgage Socurities Trust 2015-200P   EVEN 15/20203   15/3020	EUR 100,000				GBP 100,000			
GBP 200,000   AT&T inc £90% 4/12/2026   211,223   0.22   USD 23,741   Facelide Max REMUCS   4390 CA 3,50% 156/2025   21,664   156/2027   156/2027   156/2026   154,572   USD 20,000   Ataloh in Reg§ 4.25%   156/2028   15			87,445	0.09			110,866	0.12
GBP 200,000   ATR Tin C 2,90% 41/2/2026   211,223   0.22   USD 23,741   Freddin Max REMICS   21,664   EUR 100,000   ATR Tin C FRN 31/12/2029   92,563   0.10   EUR 100,000   ATR Tin C FRN 31/12/2029   92,563   0.10   EUR 100,000   ATR Tin C FRN 31/12/2039   100,129   0.10   USD 200,000   Bank of Annerica Corp RegS   52,459% 1,41/4/2033   173,358   0.18   USD 207,000   Bank of Annerica Corp RegS   FRN 91/5/2030   SBCMS 207 DELC E Mort-gage Tins TRN 15/8/2033   85,035   0.09   USD 100,000   BBCMS 207 DELC E Mort-gage Tins C FRN 91/5/205   15,000   15/7/205   15/7/	EUR 100,000				GBP 140,000			
EUR 100,000 Author Mer Regis 4.25% 15/3/2028 USD 200,000 BAMLL Commercial Mortgage Securities Trust 2016-200P B 3-43% 14/42/033 173.556 0.18 USD 20,000 BAML Commercial Mortgage Securities Trust 2016-200P B 3-43% 14/42/033 173.556 0.18 USD 100,000 Bask of America Corp Regis FRN 916/2030 85.035 0.09 USD 100,000 BCMS 2017-DELC E Mortgage Trust 12018-DCMS 15/2029 93.597 0.10 USD 100,000 BCMS 2017-DELC E Mortgage Trust PRN 15/8/2036 93.597 0.10 USD 100,000 BCMS 2017-DELC E Mortgage Trust PRN 15/8/2036 92.268 0.10 USD 100,000 BCMS 2017-DELC F Mortgage Trust PRN 15/8/2036 92.268 0.10 USD 100,000 BCMS 2017-DELC F Mortgage Trust 10.10% 25/4/2035 0.264/2030 0.264/2037 USD 53.359,014 FREMF 2018-WST							154,572	0.16
EUR 100,000   Aultolv inc RegS 4.25%   153/32028   100,129   0.10   153/32028   100,129   0.10   153/32028   100,129   0.10   153/32028   100,129   0.10   153/32028   100,129   0.10   153/3203   123/358   100,129   100,000   158/32030   158/32030   153/32030   155/523   153/32030   153/32030   153/32030   155/523   153/32030					USD 23,741			
USD 200,000   BAMLL Commercial Mortgage			92,563	0.10			21,664	0.02
USD 200,000 BAMLL Commercial Mortgage Securities Trust 2015-200P	EUR 100,000	9			USD 28,060			
Securities Trust '2015-200P			100,129	0.10			24,195	0.03
EUR 100,000 Bank of America Corp RepS FRN 9/5/2030	USD 200,000				USD 4,275			
EUR 100,000   Bank of America Corp RegS FRN 95/2030   85,035   0.99   USD 53,359,014   FREMF 2015-K151 X2A' Mortgage Trust 0.10% gage trust FRN 158/802036   93,597   0.10   226,274   2							3,926	0.00
USD 10,000 BBCMS 2017-DELC E' Mortage Trust R15/8/2036   93,597   0.10   USD 53,359,014   FREME '2015-K15 '22K   Mortage Trust 1.00%   25/4/2030   226,274   Mortage Trust 1.00%   25/4/2030   25/4/2030   226,274   Mortage Trust 1.00%   25/4/2030   25/4/2030   226,274   Mortage Trust FRN 15/8/2028   78,748   EUR 100,000   Box 1.00   25/4/2031   25/4/2028   15/7/2035   15/7/2035   145,995   0.15   EUR 100,000   General Motors Financial Collection   16/7/2035   15/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16   EUR 100,000   General Motors Financial Collection   16/7/2035   150,192   0.16			173,358	0.18	USD 170,000	•		
USD 100,000 BBCMS 2017-DELC F Mortage Trust FRN 156/2036 93,597 0.10	EUR 100,000						155,523	0.16
USD 100,000 BBCMS 2017_DELC F Mortage Trust FRN 15/8/2036   92,268			85,035	0.09	USD 53,359,014			
USD 100,000 BBCMS '2017-DELC F' Mortage grapt First Fix 15/8/2036   92,268   0.10   USD 100,000 Belden Inc RegS 3.375%   15/7/2031   86,974   0.09   15/7/2035	USD 100,000							
EUR 100,000   Bolden Inc RegS 3.375%   157/2031   86,974   0.09   157/2031   86,974   0.09   157/2031   86,974   0.09   157/2035   150,192   0.15   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.16   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   0.10   157/2035   150,192   157/2034   157/2035		0 0	93,597	0.10			226,274	0.24
EUR 100,000 Beiden Inc RegS 3.375% 15/7/2031 86,974 0.09 101,061 105/17/2035 101,061 105/17/2035 105/1	USD 100,000				USD 100,000			
15/7/2031   68,974   0.09   13/4/2029   101,061		5 5	92,268	0.10			78,748	0.08
USD 160,000 BHMS '2018-ATLS A' FRN 157/2035 145,995 0.15	EUR 100,000				EUR 100,000			
15/7/2035   145,995   0.15   Inc. Reg S . 2.5% 3/9/2025   107,078			86,974	0.09			101,061	0.11
USD 166,000 BHMS 2018-ATLS C FRN 150,192	USD 160,000		445.005	0.45	GBP 100,000		407.070	0.44
EUR 100,000   Box Parent Co Inc RegS   6.50% 2/10/2025   98,075   0.10   USD 100,000   BX Trust 2018-BILT D' FRN 15/5/2030   91,448   0.10   USD 397,686   Goddman Sachs Group Inc RegS 0.875% 9/5/2029   82,814   USD 588,000   Capital One Financial Corp FRN 17/2/2029   535,133   0.56   USD 1,806,454   Government National Mortgage Fixed Trust 2016-C4 Xx FRN 10/5/2028   290,806   0.30   USD 5,000   Goldman Sachs Group Inc RegS 0.875% 9/5/2029   82,814   USD 5,000   Cargo Aircraft Management Inc 4.75% 1/2/2028   290,806   0.30   USD 1,806,454   Government National Mortgage Fixed Trust 2016-C4 Xx FRN 10/5/2088   160,446   0.17   USD 5,026,177   CFCRE Commercial Mortgage Fixed Cab History French 2016-S-H1 M3' FRN 25/4/2045   43,350   0.05   USD 155,000   Gray Oak Pipeline LLC 2.00% 15/9/2023   64,791   USD 10,000   City of Riverside CA Electric Revenue 7,605% 1/10/2040   11,841   0.01   USD 160,000   COMM 2014-UBS5 B' Mortgage Fixed Sceletric Revenue 7,605% 1/10/2040   11,841   0.01   USD 12,627   GS Mortgage-Backed Securities Trust 2016-HGLR PS Mortgage Fixed Sceletric Revenue 7,605% 1/10/2040   11,841   0.01   USD 12,627   GS Mortgage-Backed Securities Trust 2016-HGLR PS Mortgage Fixed Sceletric Revenue 7,605% 1/10/2040   11,841   0.01   USD 12,627   GS Mortgage-Backed Securities Trust 2016-HGLR PS Mortgage Fixed Sceletric Revenue 7,605% 1/10/2040   11,841   0.15   USD 10,000   Use District RFN 10/8/2048   4,253   0.00   USD 9,156   JP Morgan Mortgage Trust 2018-44 FRN 25/10/2048   11,787   USD 132,800   JP Morgan Mortgage Trust 2018-44 FRN 25/10/2048   15/10/2037   374,572   USD 142,000   Delta Air Lines 2015-1 B' Pass Through Trust 4.25% 30/7/2023   72,178   0.08   USD 94,354   USD 94,355   US	1100 100 000		145,995	0.15	EUD 400 000		107,078	0.11
EUR 100,000 Boxer Parent Co Inc RegS 6:0% 21/0/2025 98,075 0.10  USD 100,000 BX Trust '2018-BILT D' FRN 15/5/2030 91,448 0.10  USD 588,000 Capital One Financial Corp FRN 1/2/2029 53,5133 0.56  USD 357,000 Cargo Aircraft Management Inc 4.75% 1/2/2028 290,806 0.30  USD 5,026,177 CFCRE Commercial Mortgage Trust Y2016-C4 XA' FRN 1/05/2058 160,446 0.17  USD 51,798 Chase Mortgage Finance Corp '2016-SH1 M3' FRN 2/2016-C4 XA' FRN 1/05/2058 160,446 0.17  USD 25,000 Citigroup Inc FRN 25/5/2034 194,827 0.20  USD 10,000 City of Riverside CA Electric Revenue 7.60% 1/10/2040 11,841 0.01  USD 160,000 COMM '2014-UBSS B' Mortgage Trust FRN 10/9/2047 138,787 0.15  USD 5,000 Commonwealth Financing Authority 4.144% 1/6/2038 4,253 0.00  USD 29,000 CSALI '2015-CR27 B' Mortgage Trust FRN 10/10/2048 141,184 0.15  USD 29,000 CSALI '2015-CR27 B' Mortgage Trust FRN 10/10/2048 15/11/2048 21,596 0.02  USD 177,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 25/4/2024 129,761 0.14  EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10  USD 94,354 Loanpal Solar Loan '2020-3GS	USD 166,000		450 400	0.40	EUR 100,000		404.000	0.44
USD 100,000   BX Trust '2018-BILT D' FRN   15/5/2030   91,448   0.10   USD 397,686   GoodLeap Sustainable Home   Solutions Trust '2022-3CS A'   4.95% 20/7/2049   353,040   4.95% 20/7/2049   20/7/2049	EUD 400 000		150,192	0.16	EUD 400 000		101,302	0.11
USD 100,000 BX Trust '2018-BILT D' FRN 15/5/2030 91,448 0.10	EUR 100,000	9	00.075	0.40	EUR 100,000		00.044	0.00
15/5/2030	1100 400 000		98,075	0.10	1100 007 000	9	82,814	0.09
USD 588,000 Capital One Financial Corp FRN 1/2/2029 535,133 0.56  USD 357,000 Cargo Aircraft Management Inc 4.75% 1/2/2028 290,806 0.30  USD 5,026,177 GFCRE Commercial Mortgage Trust '2016-C4 XA' FRN 1/0/5/2058 160,446 0.17  USD 5,1788 Chase Mortgage Finance Corp '2016-SH1 M3' FRN 25/4/2045 43,350 0.05  USD 205,000 Citigroup Inc FRN 25/5/2034 194,827 0.20  USD 160,000 COMM '2015-CR25 C' Mortgage Trust FRN 10/8/2048 75,744 0.08  USD 92,000 COMM '2015-CR25 C' Mortgage Trust FRN 10/8/2048 41,184 0.15  USD 168,122 COMM '2015-CR25 C' Mortgage Trust FRN 10/10/2048 141,184 0.15  USD 29,000 Commonwealth Financing Authority 4.1444 1/6/2038 4,253 0.00  USD 29,000 CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 10/10/2048 141,184 0.15  USD 17,7204  11,2057  USD 1,806,454 Government National Mortgage Finance Corp '2016-G81 Air Clife FRN 25/10/2025 65,412  USD 10,000 Gray Oak Pipeline LLC 2.00% 15/9/2025 134,043	USD 100,000		04.440	0.40	USD 397,686	•		
FRN 1/2/2029	1100 500 000		91,448	0.10			252.040	0.37
USD 357,000 Cargo Aircraft Management Inc 4.75% 1/2/2028	03D 300,000		E2E 122	0.56	LICD 1 006 454		333,040	0.37
USD 5,026,177   CFCRE Commercial Mortgage Trust 2016-C4 XA'FRN 10/5/2058   160,446   0.17   USD 70,000   Gray Oak Pipeline LLC 2.00% 15/9/2023   64,791   USD 51,798   Chase Mortgage Finance Corp 2016-SH1 M3' FRN 25/4/2045   43,350   0.05   USD 125,000   Gray Oak Pipeline LLC 2.60% 15/10/2025   134,043   USD 10,000   City of Riverside CA Electric Revenue 7.605% 11/10/2047   138,787   0.15   USD 160,000   COMM 2014-UBS5 B' Mortgage Trust FRN 10/9/2047   138,787   0.15   USD 168,122   COMM 2015-CR25 C' Mortgage Trust FRN 10/9/2048   42,53   0.00   USD 18,122   COMM 2015-CR27 B' Mortgage Trust FRN 10/9/2048   42,53   0.00   USD 117,367   HSI Asset Securitization Corp Trust 2007-NC1 A2' FRN 15/11/2048   141,184   0.15   USD 92,000   CSAIL 2015-CA D' Commercial Mortgage Trust FRN 16/11/2048   141,184   0.15   USD 17,215   Delta Air Lines 2015-1 B' Pass Through Trust 4.25%   30/7/2023   72,178   0.08   USD 142,000   Duke Energy Corp 3.10%   156/2028   95,398   0.10   USD 94,354   Loanpal Solar Loan 2020-3GS   43,350   USD 94,354   Loanpal Solar Loan 2020-3GS   43,600   USD 94,354   Loanpal Solar Loan 2020-3GS   45,412   Trust 2007-Act 167/12027   65,412   Trust 2007-Act 167/11/20203   65,412   Trust 2007-Act 167/9/2023   64,791   USD 70,000   Gray Oak Pipeline LLC 2.00%   65,412   USD 15,500   Gray Oak Pipeline LLC 2.00%   64,791   USD 15,500   Gray Oak Pipeline LLC 2.00%   54,791   USD 125,500   Gray Oak Pipeline LLC 2.60%   15/10/2026   134,043	1100 257 000		555, 155	0.56	03D 1,000,434			
USD 5,026,177   CFCRE Commercial Mortgage Trust 2016-C4 XA* FRN 10/5/2058   160,446   0.17   USD 51,798   Chase Mortgage Finance Corp 2016-SH1 M3* FRN 25/4/2045   43,350   0.05   USD 125,000   Gray Oak Pipeline LLC 2.60% 15/9/2023   64,791   10.01   USD 155,000   Gray Oak Pipeline LLC 2.60% 15/9/2023   134,043   134,043   15/9/2023   134,043   13	030 337,000	9	200 806	0.30				
Trust '2016-C4 XA' FRN 10/5/2058 160,446 0.17 10/5/2058 160,446 0.17 10/5/2058 160,446 0.17 10/5/2058 160,446 0.17 10/5/2058 160,446 0.17 10/5/2058 160,446 0.17 10/5/2058 15/9/2023 64,791 15/9/2023 64,791 15/9/2023 64,791 15/9/2023 64,791 15/9/2023 134,043 15/9/2025 134,045 15/9/2025 134,045 15/9/2025 134,045 15/9/2025 134,045 15/9/20	LISD 5 026 177		230,000	0.50			65 412	0.07
10/5/2058	000 3,020,177				USD 70 000		00,112	0.01
USD 51,798 Chase Mortgage Finance Corp			160 446	0.17	002 . 0,000		64 791	0.07
15/10/2025   134,043   25/4/2045   243,350   0.05   USD 125,000   GS Mortgage Securities Trust   2016-GS1 A3' 3,734%   111,695   10/11/2048   111,695   11	USD 51 798		.00,0	0	USD 155.000		,	
USD 205,000   Citigroup Inc FRN 25/5/2034   194,827   0.20   USD 125,000   GS Mortgage Securities Trust   '2015-GS1 A3' 3.734%   111,695   Revenue 7.605% 1/10/2040   11,841   0.01   USD 12,627   GS Mortgage-Backed Securities Trust   '2015-GS1 A3' 3.734%   111,695   GS Mortgage-Backed Securities Trust   '2014-EB1A 2A1'   FRN 25/7/2044   11,787   USD 100,000   Houston Galleria Mall Trust   '2015-HGLR D' 3.982%   5/3/2037   82,088   USD 168,122   COMM '2015-CR27 B' Mortgage Trust FRN 10/10/2048   141,184   0.15   USD 117,367   HSI Asset Securitization Corp   Trust '2007-NC1 A2' FRN   25/4/2037   68,849   USD 29,000   CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 10/11/2048   21,596   0.02   USD 132,800   JP Morgan Mortgage Trust   '2018-4 A1' FRN 25/10/2048   7,684   USD 77,215   Delta Air Lines '2015-1 B' Pass   Through Trust 4.25%   30/7/2023   72,178   0.08   USD 132,800   Kinder Morgan Inc 5.20%   16/3/2023   374,572   USD 142,000   Delta Air Lines '2019-1 AA'   Pass Through Trust 3.204%   25/4/2024   129,761   0.14   USD 45,000   USD 94,354   Loanpal Solar Loan '2020-3GS   15/6/2028   95,398   0.10   USD 94,354   Loanpal Solar Loan '2020-3GS   USD 9							134.043	0.14
USD 205,000 Citigroup Inc FRN 25/5/2034 194,827 0.20 2015-GS1 A3' 3.734% 111,695 Revenue 7.605% 1/10/2040 11,841 0.01 USD 160,000 COMM '2014-UBS5 B' Mort-gage Trust FRN 10/9/2047 138,787 0.15 USD 192,000 COMM '2015-CR25 C' Mort-gage Trust FRN 10/8/2048 75,744 0.08 USD 168,122 COMM '2015-CR27 B' Mort-gage Trust FRN 10/10/2048 141,184 0.15 USD 17,215 Delta Air Lines '2015-CA B' Commercial Mortgage Trust FRN 10/10/2048 21,596 0.02 USD 17,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 72,178 0.08 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 USD 94,354 Loanpal Solar Loan '2020-3GS			43.350	0.05	USD 125.000	GS Mortgage Securities Trust	,	
USD 10,000 City of Riverside CA Electric Revenue 7.605% 1/10/2040 USD 160,000 COMM '2014-UBS5 B' Mort- gage Trust FRN 10/9/2047 USD 92,000 COMM '2015-CR25 C' Mort- gage Trust FRN 10/8/2048 USD 168,122 COMM '2015-CR27 B' Mort- gage Trust FRN 10/10/2048 USD 5,000 Commonwealth Financing Au- thority 4.144% 1/6/2038 USD 29,000 CSAIL '2015-C4 D' Commer- cial Mortgage Trust FRN 10/10/2048 USD 77,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 EUR 100,000 Duke Energy Corp 3.10% 15/6/2028  USD 10,001 Houston Galleria Mall Trust '2015-HGLR D' 3.982% 5/3/2037 USD 100,000 Houston Galleria Mall Trust '2015-HGLR D' 3.982% 5/3/2037 USD 117,367 HSI Asset Securitization Corp Trust '2007-NC1 A2' FRN 25/4/2037 USD 132,800 JP Morgan Mortgage Trust '2018-4 A1' FRN 25/10/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust '2018-4 A1' FRN 25/10/2048 25/4/2024 USD 100,000 Kinder Morgan Inc 5.20% 16/3/2027 374,572 USD 45,000 Level 3 Financing Inc 3.75% 15/6/2028 USD 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS	USD 205,000			0.20				
Revenue 7.605% 1/10/2040			. , .				111.695	0.12
USD 160,000 COMM '2014-UBS5 B' Mortgage Trust FRN 10/9/2047 138,787 0.15 USD 100,000 Houston Galleria Mall Trust '2015-HGLR D' 3.982% 5/3/2037 82,088 USD 168,122 COMM '2015-CR27 B' Mortgage Trust FRN 10/10/2048 141,184 0.15 USD 117,367 HSI Asset Securitization Corp Trust '2007-NC1 A2' FRN 25/10/2048 25/4/2037 68,849 USD 29,000 CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 10/10/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust VSD 10/2048 99,759 EUR 400,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 USD 45,000 Level 3 Financing Inc 3.75% 15/10/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS	,	•	11.841	0.01	USD 12.627		,	
USD 92,000   COMM '2015-CR25 C' Mortagage Trust FRN 10/8/2048   75,744   0.08   COMM '2015-CR25 C' Mortagage Trust FRN 10/8/2048   75,744   0.08   COMM '2015-CR27 B' Mortagage Trust FRN 10/10/2048   141,184   0.15   USD 117,367   HSI Asset Securitization Corp Trust '2007-NC1 A2' FRN 25/4/2037   68,849   USD 29,000   CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 15/11/2048   21,596   0.02   USD 132,800   JP Morgan Mortgage Trust V2018-4 A1' FRN 25/10/2048   99,759   EUR 400,000   Kinder Morgan Inc 2.25%   16/3/2027   374,572   USD 142,000   Duke Energy Corp 3.10%   15/6/2028   95,398   0.10   USD 94,354   Loanpal Solar Loan '2020-3GS   Data And Solar Loan '20	USD 160.000		ŕ		,	5 5		
USD 92,000 COMM '2015-CR25 C' Mort- gage Trust FRN 10/8/2048 75,744 0.08  USD 168,122 COMM '2015-CR27 B' Mort- gage Trust FRN 10/10/2048 141,184 0.15  USD 5,000 Commonwealth Financing Au- thority 4.144% 1/6/2038 4,253 0.00  USD 29,000 CSAIL '2015-C4 D' Commer- cial Mortgage Trust FRN 15/11/2048 21,596 0.02  USD 77,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 72,178 0.08  USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14  EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10  USD 100,000 Houston Galleria Mall Trust '2015-HGLR D' 3.982% 5/3/2037 82,088 USD 117,367 USD 117,367 HSI Assa, 5/3/2037 68,849 USD 117,367 USD 117,367 HSI Assa, 5/3/2037 68,849 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 117,367 USD 100,000 Use Energy Corp 3.10% 15/6/2028 95,398 0.10  USD 100,000 Houston Galleria Mall Trust '2015-HGLR D' 3.982% 5/3/2037 82,088 USD 117,367 USD	,		138,787	0.15			11,787	0.01
USD 168,122   COMM '2015-CR27 B' Mort-gage Trust FRN 10/10/2048   141,184   0.15   USD 117,367   HSI Asset Securitization Corp Trust '2007-NC1 A2' FRN 25/4/2037   68,849   USD 29,000   CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 15/11/2048   21,596   0.02   USD 132,800   USD 142,000   Delta Air Lines '2019-1 AA' Pass Through Trust 3.204%   25/4/2028   95,398   0.10   USD 94,354   Loanpal Solar Loan '2020-3GS   USD 94,354   USD 94,354   Loanpal Solar Loan '2020-3GS   USD 94,354   USD 9	USD 92,000	5 5			USD 100,000	Houston Galleria Mall Trust		
USD 168,122 COMM '2015-CR27 B' Mortgage Trust FRN 10/10/2048 141,184 0.15 USD 117,367 HSI Asset Securitization Corp Trust '2007-NC1 A2' FRN 25/4/2037 68,849 USD 29,000 CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 15/11/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust 15/11/2048 15/11/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust 2018-4 A1' FRN 25/10/2048 99,759 EUR 400,000 Kinder Morgan Inc 2.25% 30/7/2023 72,178 0.08 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 USD 45,000 Level 3 Financing Inc 3.75% 15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS		gage Trust FRN 10/8/2048	75,744	0.08		'2015-HGLR D' 3.982%		
USD 5,000 Commonwealth Financing Authority 4.144% 1/6/2038 4,253 0.00 USD 29,000 CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 15/11/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust '2018-4 A1' FRN 25/10/2048 7,684 USD 77,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 72,178 0.08 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 USD 45,000 Level 3 Financing Inc 3.75% 15/7/2029 23,063 USD 94,354 Loanpal Solar Loan '2020-3GS	USD 168,122	COMM '2015-CR27 B' Mort-				5/3/2037	82,088	0.09
USD 5,000 Commonwealth Financing Authority 4.144% 1/6/2038 4,253 0.00 USD 29,000 CSAIL '2015-C4 D' Commercial Mortgage Trust FRN 15/11/2048 21,596 0.02 USD 132,800 JP Morgan Mortgage Trust '2018-4 A1' FRN 25/10/2048 7,684 USD 77,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 72,178 0.08 EUR 400,000 Kinder Morgan Inc 2.25% 16/3/2027 374,572 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 USD 45,000 Level 3 Financing Inc 3.75% 15/7/2029 23,063 EUR 10,000 USD 94,354 Loanpal Solar Loan '2020-3GS			141,184	0.15	USD 117,367	HSI Asset Securitization Corp		
thority 4.144% 1/6/2038	USD 5,000	5 5				Trust '2007-NC1 A2' FRN		
Cial Mortgage Trust FRN   15/11/2048   21,596   0.02   USD 132,800   JP Morgan Mortgage Trust   7,684		thority 4.144% 1/6/2038	4,253	0.00		25/4/2037	68,849	0.07
USD 77,215 Delta Air Lines '2015-1 B' Pass Through Trust 4.25% 30/7/2023 72,178 0.08 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14 EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10 USD 132,800 JP Morgan Mortgage Trust '2018-4 B4' FRN 25/10/2048 99,759 EUR 400,000 Kinder Morgan Inc 2.25% 16/3/2027 374,572 USD 100,000 Kinder Morgan Inc 5.20% 16/3/2027 374,572 USD 100,000 Kinder Morgan Inc 5.20% 16/3/2027 374,572 USD 100,000 Kinder Morgan Inc 5.20% 16/2033 90,563 15/6/2028 95,398 0.10 USD 45,000 Level 3 Financing Inc 3.75% 15/7/2029 23,063	USD 29,000	CSAIL '2015-C4 D' Commer-			USD 9,156			
USD 77,215 Delta Air Lines '2015-1 B' Pass		cial Mortgage Trust FRN					7,684	0.01
Through Trust 4.25% 30/7/2023 72,178 USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 Duke Energy Corp 3.10% 15/6/2028 Pass Through Trust 3.25% 16/3/2027 374,572 USD 100,000 Kinder Morgan Inc 2.25% 16/3/2027 374,572 USD 100,000 Kinder Morgan Inc 2.25% 16/3/2027 374,572 USD 100,000 Level 3 Financing Inc 3.75% 15/7/2029 23,063		15/11/2048	21,596	0.02	USD 132,800			
30/7/2023 72,178 0.08 16/3/2027 374,572  USD 142,000 Delta Air Lines '2019-1 AA' Pass Through Trust 3.204% 25/4/2024 129,761 0.14  EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS	USD 77,215	Delta Air Lines '2015-1 B' Pass				'2018-4 B4' FRN 25/10/2048	99,759	0.10
USD 142,000 Delta Air Lines '2019-1 AA'					EUR 400,000			
Pass Through Trust 3.204% 25/4/2024 129,761 0.14  EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS			72,178	0.08			374,572	0.39
25/4/2024 129,761 0.14 USD 45,000 Level 3 Financing Inc 3.75% EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS	USD 142,000				USD 100,000			
EUR 100,000 Duke Energy Corp 3.10% 15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS 23,063		9					90,563	0.09
15/6/2028 95,398 0.10 USD 94,354 Loanpal Solar Loan '2020-3GS			129,761	0.14	USD 45,000			
'	EUR 100,000		0= 00=	0.15	1105 04 67 1		23,063	0.02
USD 414.000 Edison International FRN A Ltd 2.47% 20/12/2047 70.784	LIOD ALLOSS		95,398	0.10	บรม 94,354	•	70 70 4	0.07
,	USD 414,000		207.405	0.40	1100.00.044		10,784	0.07
15/6/2053 397,425 0.42 USD 26,811 Mastr Asset Backed Securities  EUR 100.000 Eli Lilly & Co 1.375% Trust '2005-WF1 M7' FRN	ELID 400 000		397,425	0.42	USU 20,811			
EUR 100,000 Eli Lilly & Co 1.375% Trust '2005-WF1 M7' FRN 14/9/2061 53,273 0.06 25/6/2035 24,976	EUR 100,000		53 272	0.06			24 976	0.03
17,0,2001		171012001	00,213	0.00		_0,0,2000	2.,070	0.00

Holding [	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<u>~</u>	United States continued			Ū	United States continued		
	Mastr Asset Backed Securities Trust '2005-WF1 M8' FRN			USD 140,792	United States Continued United Airlines 2019-2 Class A Pass Through Trust 'A'		
109,449 N	25/6/2035 Merrill Lynch First Franklin	91,591	0.10	USD 143,442	2.90% 1/5/2028 United Airlines 2019-2 Class B	113,269	0.12
	Mortgage Loan Trust '2007-H1 1A2' FRN				Pass Through Trust 'B' 3.50% 1/5/2028	121,438	0.13
150,000 N	25/10/2037 Mid-Atlantic Interstate Trans- mission LLC 4.10%	89,114	0.09	USD 17,125	United Airlines '2020-1 B' Pass Through Trust 4.875% 15/1/2026	15,191	0.02
300.000 N	15/5/2028 MMS USA Holdings Inc RegS	135,222	0.14	USD 201,231	United Airlines 2020-1 Class A Pass Through Trust 'A'	10,191	0.02
	1.25% 13/6/2028 Morgan Stanley FRN 7/5/2032	267,462 140,948	0.28 0.15	USD 5,000	5.875% 15/10/2027 University of California 5.77%	185,889	0.19
	Morgan Stanley FRN 29/4/2033	89,604	0.09		15/5/2043 Wells Fargo & Co RegS FRN	5,001	0.01
500,000 N	Morgan Stanley Capital I Trust '2014-150E A' 3.912%			GBP 200,000	26/4/2028 Wells Fargo Bank NA RegS	104,313	0.11
D 22,782 N	9/9/2032 Morgan Stanley Capital I Trust	374,476	0.39	USD 8,840,123	5.25% 1/8/2023 Wells Fargo Commercial Mort-	231,567	0.24
144,931 N	'2017-H1 C' FRN 15/6/2050 Morgan Stanley Capital I Trust	18,764	0.02	1100 00 000	gage Trust '2017-C41 XA' FRN 15/11/2050	338,770	0.35
D 54,418 N	'2018-H3 B' FRN 15/7/2051 Mosaic Solar Loan Trust '2020-2A A' 1.44%	119,483	0.13	USD 30,000	Wells Fargo Commercial Mort- gage Trust '2018-C45 C' 4.727% 15/6/2051	23,277	0.02
D 29,490 N	20/8/2046 Mosaic Solar Loans '2017-2A	42,483	0.04	USD 200,000	Wells Fargo Commercial Mort- gage Trust '2018-C48 C'	20,211	0.02
170,000 N	A' LLC 3.82% 22/6/2043 MPT Operating Partnership LP	25,734	0.03	GBP 100,000	FRN 15/1/2052 Welltower OP LLC 4.80%	154,232	0.16
	/ MPT Finance Corp 0.993% 15/10/2026	123,476	0.13	USD 5,814	20/11/2028 WinWater Mortgage Loan	107,233	0.11
	MSCG Trust '2018-SELF E' FRN 15/10/2037	123,838	0.13		Trust '2015-3 A3' FRN 20/3/2045	5,066	0.01
D 31,236 N	New Residential Mortgage Loan Trust '2018-1A A1A' FRN 25/12/2057	27,971	0.03	Total Bonds	-	12,867,685 74,351,918	13.48 77.88
D 15,000 N	New York State Dormitory Authority 3.19% 15/2/2043	11,009	0.01	CERTIFICATE OF			
D 49,032 N	Newcastle Mortgage Securities Trust '2007-1 2A3' FRN	44.540	0.05	USD 50,000	Canada Royal Bank of Canada 4.08% 14/7/2023	46,827	0.05
595,000 N	25/4/2037 NextEra Energy Operating Partners LP 4.25%	44,513	0.05	USD 20,000	Toronto-Dominion Bank 4.07% 18/7/2023	18,731	0.02
200.000 N	15/7/2024 Norfolk Southern Corp 4.45%	545,891	0.57	Tatal Cartificate of Da	-	65,558	0.07
	1/3/2033 Olympus Water US Holding	180,520	0.19	Total Certificate of De	•	65,558	0.07
	Corp RegS 9.625% 15/11/2028	100,437	0.11		United States AT&T Inc 19/3/2024 (Zero		
D 32,133 C	OneMain Financial Issuance Trust '2020-1A A' 3.84%	00.000	0.00		Coupon) Enel Finance America LLC	714,599	0.75
D 15,000 C	14/5/2032 Oracle Corp 5.55% 6/2/2053	29,886 13,064	0.03 0.01		18/8/2023 (Zero Coupon)	618,583	0.65
D 10,000 C	Oregon School Boards Association 5.55% 30/6/2028	9,533	0.01	Total Commercial Pag	pers	1,333,182 1,333,182	1.40
250,000 F	Pacific Gas and Electric Co 4.95% 1/7/2050	180,852	0.19	EXCHANGE TRAD	-	,,	
	Regency Centers LP 3.70% 15/6/2030	189,812	0.20	EUR 10,541	<b>Ireland</b> iShares Core EUR Corp Bond		
D 25,000 F	Rutgers The State University of New Jersey 3.27%	,		EUR 4,163	UCITS ETF <sup>~</sup> iShares EUR High Yield Corp	1,222,545	1.28
110,000 S	1/5/2043 SMB Private Education Loan Trust '2020-PTB B' 2.50%	18,383	0.02		Bond UCITS ETF~^	375,294	0.39
100,000 S	15/9/2054 Southern California Edison Co	84,680	0.09				
100.000	3.65% 1/2/2050	69,192	0.07				
	Time Warner Cable LLC						
	Southern Co FRN 15/9/2081	69,192 78,302 108,245	0.07 0.08 0.11				

Holding	Description	Market Value EUR	% of Net Assets						
	Ireland continued								
GBP 66,001	iShares GBP Corp Bond 0-5yr UCITS ETF~	7,367,637	7.72						
		8,965,476	9.39						
Total Exchange Trade	Total Exchange Traded Funds								
Instruments Admitted	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market								
Collective Investn	Collective Investment Schemes								
5,665	Ireland Blackrock Funds I ICAV - BlackRock Systematic Multi- Strategy ESG Screened								
	Fund 'U'~	538,906	0.56						
		538,906	0.56						
Total Collective Invest	tment Schemes	538,906	0.56						
Securities portfolio at	market value	85,255,040	89.30						
Other Net Assets		10,212,791	10.70						
Total Net Assets (EUI	R)	95,467,831	100.00						
^ All or a portion of this security represents a security on loan. ~ Investment in related party fund, see further information in Note 10.									

Holding	Description	Counterparty	Net unrealised (depreciation) EUR						
Financial Derivative Instruments CONTRACTS FOR DIFFERENCE									
CONTRACT	Italy								
1,427	Lottomatica Group SpA	HSBC	(1,350)						
			(1,350)						
Total (Gross	Total (Gross underlying exposure - EUR 10,757)								

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan SWAF	cial Derivative Ins PS	struments				
CCCDS	USD 7,845	Fund receives default protection on Markit CDX.NA.HY.40 Version 1 and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(43)	(81)
CCCDS	USD 2,795,388	Fund receives default protection on Markit CDX.NA.IG.40 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(4,564)	(29,398)
CCCDS	EUR 14,117,350	Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(48,918)	(381,970)
CCCDS	EUR 22,990,000	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000% Fund receives default protection on Markit iTraxx Europe	Bank of America Merrill Lynch	20/6/2028	(63,012)	(194,255)
CCCDS	EUR 3,637,939	Subordinated Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(22,274)	116,681
CCILS	EUR 1,360,000	Fund receives Fixed 2.235% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/1/2033	(34,848)	(34,711)
CCILS	EUR 390,000	Fund receives Fixed 2.380% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	(3,494)	(3,486)
CCILS	EUR 2,780,000	Fund receives Fixed 2.458% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/12/2032	(44,965)	(44,907)
CCILS	USD 280,000	Fund receives Fixed 2.466% and pays Floating USD 12 Month CPURNSA	Bank of America Merrill Lynch	23/3/2033	(1,204)	(1,199)
CCILS	USD 60,000	Fund receives Fixed 2.490% and pays Floating USD 12 Month CPURNSA Fund receives Fixed 2.500% and pays Floating USD 12 Month	Bank of America Merrill Lynch Bank of America	18/5/2033	(56)	(55)
CCILS	USD 380,000	CPURNSA Fund receives Fixed 2.505% and pays Floating EUR 12 Month Fund receives Fixed 2.505% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	14/4/2033	18	25
CCILS	EUR 2,180,000	CPTFEMU Fund receives Fixed 2.528% and pays Floating USD 12 Month	Merrill Lynch Bank of America	15/12/2032	(25,374)	(25,350)
CCILS	USD 240,000	CPURNSA Fund receives Fixed 2.574% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	13/4/2033	567	572
CCILS	EUR 560,000	CPTFEMU Fund receives Fixed 2.601% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2038	(634)	(619)
CCILS	EUR 520,000	CPTFEMU Fund receives Fixed 2.640% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/5/2043	(4,683)	(4,315)
CCILS	EUR 435,000	CPTFEMU Fund receives Fixed 2.676% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/3/2033	3,018	3,028
CCILS	EUR 1,180,000	CPTFEMU Fund receives Fixed 2.706% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	15/11/2032	(5,156)	(5,132)
CCILS	EUR 970,000	CPTFEMU Fund receives Fixed 3.313% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/11/2032	(1,397)	(1,376)
CCILS	GBP 91,000	UKRPI Fund receives Fixed 3.480% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/5/2053	(1,753)	(1,748)
CCILS	GBP 86,000	UKRPI Fund receives Fixed 3.618% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/3/2043	(1,602)	(1,650)
CCILS	GBP 143,000	UKRPI Fund receives Fixed 3.773% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/2/2031	(30,551)	(30,549)
CCILS	GBP 210,000	UKRPI Fund receives Fixed 3.776% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/4/2033	(2,207)	(1,202)
CCILS	GBP 906,000	UKRPI Fund receives Fixed 3.778% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/9/2028	(140,290)	(140,138)
CCILS	GBP 640,000	UKRPI Fund receives Fixed 3.955% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/4/2033	(2,591)	(3,312)
CCILS	GBP 250,000	UKRPI Fund receives Fixed 4.193% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/3/2033	2,238	2,244
CCILS	GBP 304,000	UKRPI Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/1/2032	(28,309)	(28,306)
CCILS	EUR 1,370,000	Fixed 2.225% Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/1/2028	18,238	18,144
CCILS	EUR 510,000	Fixed 2.435% Fund receives Floating EUR 12 Month CPTFEMU and pays	Merrill Lynch Bank of America	15/5/2033	1,733	1,905
CCILS	EUR 2,780,000	Fixed 2.625%  Fund receives Floating EUR 12 Month CPTFEMU and pays  Fixed 2.700%	Merrill Lynch Bank of America Merrill Lynch		16,499 5,020	16,532 5,024
	EUR 2,210,000	Fixed 2.700%	Merrill Lynch	10/12/2027	5,020	5,024

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finand SWAF	cial Derivative Ins	struments				
CCILS	EUR 435,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.805%	Bank of America Merrill Lynch	15/3/2028	(3,874)	(3,868)
CCILS	EUR 1,180,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 3.000%	Bank of America Merrill Lynch	15/11/2027	(3,770)	(3,754)
CCILS	EUR 970,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 3.047%	Bank of America Merrill Lynch	15/11/2027	(5,354)	(5,341)
CCILS	GBP 190,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.358%	Bank of America Merrill Lynch	15/3/2053	2,948	2,958
CCILS	GBP 44,299	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.750%	Bank of America Merrill Lynch	15/3/2052	(161)	(160)
CCILS	GBP 499,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 4.210%	Bank of America Merrill Lynch	15/3/2028	(2,075)	(2,068)
CCILS	GBP 1,099,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 5.340%	Bank of America Merrill Lynch	15/8/2027	(18,759)	(18,751)
CCILS	USD 5,570,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.160%	Bank of America Merrill Lynch	17/5/2025	13,806	13,836
CCILS	USD 14,900,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.430%	Bank of America Merrill Lynch	20/12/2023	56,076	56,102
CCILS	USD 6,200,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.430%	Bank of America Merrill Lynch	17/4/2025	(16,495)	(16,462)
CCILS	USD 6,970,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.665%	Bank of America Merrill Lynch	15/3/2024	7,760	7,785
CCILS	USD 2,390,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.710%	Bank of America Merrill Lynch	22/2/2025	(9,246)	(9,233)
CCIRS	CHF 220,000	Fund receives Fixed 1.856% and pays Floating CHF 12 Month SARON	Bank of America Merrill Lynch	31/3/2053	1,720	1,193
CCIRS	EUR 3,170,000	Fund receives Fixed 2.291% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	5/2/2028	(13,442)	(13,422)
CCIRS	EUR 72,000	Fund receives Fixed 2.443% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	14/7/2032	(1,045)	(1,044)
CCIRS	EUR 190,000	Fund receives Fixed 2.681% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	31/3/2033	192	194
CCIRS	EUR 230,000	Fund receives Fixed 2.684% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	31/3/2033	266	269
CCIRS	EUR 470,000	Fund receives Fixed 2.708% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	27/3/2033	(1,392)	1,011
CCIRS	EUR 640,000	Fund receives Fixed 2.728% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/4/2033	1,520	1,878
CCIRS	EUR 280,000	Fund receives Fixed 2.735% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	18/4/2033	850	853
CCIRS	EUR 290,000	Fund receives Fixed 2.738% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	18/4/2033	922	925
CCIRS	EUR 97,500	Fund receives Fixed 2.758% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	6/5/2043	74	76
CCIRS	EUR 97,500	Fund receives Fixed 2.761% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	6/5/2043	90	92
CCIRS	EUR 710,000	Fund receives Fixed 2.770% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/5/2033	3,197	3,073
CCIRS	EUR 195,000	Fund receives Fixed 2.770% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	9/5/2043	372	312
CCIRS	EUR 120,000	Fund receives Fixed 2.832% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	19/4/2033	841	843
CCIRS	EUR 3,630,000	Fund receives Fixed 2.843% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	21/6/2033	(6,250)	(30,194)
CCIRS	EUR 450,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	23/5/2033	4,035	3,849
CCIRS	KRW 90,290,000	Fund receives Fixed 2.930% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(966)	(966)
CCIRS	KRW 90,290,000	Fund receives Fixed 2.943% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(928)	(928)
CCIRS	EUR 580,000	Fund receives Fixed 2.962% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	31/3/2033	1,744	1,827

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finar SWA	ncial Derivative Ins PS	struments				
CCIRS	KRW 42,530,000	Fund receives Fixed 3.020% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(330)	(330)
CCIRS	USD 6,150,000	Fund receives Fixed 3.034% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	21/6/2033	(116,456)	(165,844)
CCIRS	KRW 152,890,000	Fund receives Fixed 3.045% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(1,064)	(1,063)
CCIRS	KRW 48,400,000	Fund receives Fixed 3.055% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(321)	(321)
CCIRS	HKD 145,000	Fund receives Fixed 3.060% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(496)	(496)
CCIRS	GBP 223,000	Fund receives Fixed 3.064% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	3/2/2053	(36,149)	(36,134)
CCIRS	KRW 72,020,000	Fund receives Fixed 3.070% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(443)	(442)
CCIRS	KRW 63,790,000	Fund receives Fixed 3.087% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(357)	(356)
CCIRS	EUR 1,790,000	Fund receives Fixed 3.088% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	21/6/2028	(2,454)	6,020
CCIRS	GBP 640,000	Fund receives Fixed 3.088% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	21/6/2053	(89,263)	(100,053)
CCIRS	GBP 580,000	Fund receives Fixed 3.090% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	2/2/2027	(5,785)	(5,735)
CCIRS	HKD 145,000	Fund receives Fixed 3.100% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(465)	(465)
CCIRS	HKD 780,000	Fund receives Fixed 3.120% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(2,416)	(2,415)
CCIRS	KRW 157,870,000	Fund receives Fixed 3.130% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(663)	(661)
CCIRS	KRW 172,160,000	Fund receives Fixed 3.132% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	(712)	(710)
CCIRS	GBP 128,500	Fund receives Fixed 3.135% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	16/3/2053	(18,223)	(19,001)
CCIRS	GBP 620,000	Fund receives Fixed 3.175% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	26/1/2028	(4,008)	(3,988)
CCIRS	KRW 179,932,450	Fund receives Fixed 3.188% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	(468)	(467)
CCIRS	KRW 132,993,550	Fund receives Fixed 3.190% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	(340)	(339)
CCIRS	GBP 380,000	Fund receives Fixed 3.197% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	16/3/2028	(2,237)	(2,268)
CCIRS	GBP 860,000	Fund receives Fixed 3.200% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	26/1/2028	(5,606)	(5,329)
CCIRS	HKD 119,250	Fund receives Fixed 3.230% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(298)	(298)
CCIRS	HKD 345,000	Fund receives Fixed 3.231% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(862)	(861)
CCIRS	HKD 330,750	Fund receives Fixed 3.235% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	(819)	(818)
CCIRS	GBP 13,700,000	Fund receives Fixed 3.275% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	10/2/2028	(183,767)	(183,665)
CCIRS	KRW 56,658,334	Fund receives Fixed 3.330% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2026	15	15
CCIRS	GBP 30,000	Fund receives Fixed 3.342% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch Bank of America	20/9/2028	(1,581)	(1,580)
CCIRS	GBP 658,500	Fund receives Fixed 3.362% and pays Floating GBP 12 Month SONIA	Merrill Lynch	2/2/2028	(36,374)	(36,355)
CCIRS	KRW 56,666,833	Fund receives Fixed 3.380% and pays Floating KRW 3 Month KWCDC Fund receives Fixed 3.382% and pays Floating KRW 3 Month	Bank of America Merrill Lynch Bank of America	20/9/2026	72	72
CCIRS	KRW 56,666,833	KWCDC Fund receives Fixed 3.418% and pays Floating KRW 3 Month	Merrill Lynch Bank of America	20/9/2026	74	75
CCIRS	GBP 100,000	SONIA	Merrill Lynch	20/9/2028	(4,889)	(4,887)

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan SWAI	cial Derivative In	struments				
CCIRS	AUD 730,000	Fund receives Fixed 3.425% and pays Floating AUD 3 Month BBSW	Bank of America Merrill Lynch	21/6/2026	(4,615)	(3,848)
CCIRS	GBP 1,170,000	Fund receives Fixed 3.447% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	16/3/2027	(8,792)	(7,067)
CCIRS	GBP 100,000	Fund receives Fixed 3.492% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(4,518)	(4,517)
CCIRS	KRW 300,550,000	Fund receives Fixed 3.500% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	20/9/2028	2,357	2,360
CCIRS	USD 1,280,000	Fund receives Fixed 3.508% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	21/6/2026	(10,089)	(10,041)
CCIRS	CAD 150,000	Fund receives Fixed 3.528% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	(723)	(965)
CCIRS	USD 1,500,000	Fund receives Fixed 3.544% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	21/6/2026	(10,081)	(10,364)
CCIRS	USD 950,000	Fund receives Fixed 3.550% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	21/6/2026	(9,229)	(6,406)
CCIRS	GBP 13,170,000	Fund receives Fixed 3.567% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	14/2/2027	(181,623)	(181,525)
CCIRS	EUR 2,480,000	Fund receives Fixed 3.575% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	11/3/2025	12,503	12,510
CCIRS	GBP 610,000	Fund receives Fixed 3.600% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	17/3/2026	(4,835)	(4,863)
CCIRS	GBP 1,298,000	Fund receives Fixed 3.600% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	31/1/2028	(57,394)	(56,978)
CCIRS	CAD 90,000	Fund receives Fixed 3.609% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	(332)	(353)
CCIRS	GBP 80,000	Fund receives Fixed 3.610% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(3,145)	(3,144)
CCIRS	AUD 1,670,000	Fund receives Fixed 3.628% and pays Floating AUD 3 Month BBSW	Bank of America Merrill Lynch	21/6/2026	(7,830)	(3,004)
CCIRS	GBP 60,000	Fund receives Fixed 3.630% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(2,297)	(2,296)
CCIRS	GBP 80,000	Fund receives Fixed 3.653% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(2,940)	(2,973)
CCIRS	CAD 130,000	Fund receives Fixed 3.670% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	(408)	(267)
CCIRS	GBP 6,960,000	Fund receives Fixed 3.677% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	9/3/2027	(31,773)	(26,840)
CCIRS	GBP 300,000	Fund receives Fixed 3.700% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	31/3/2026	(2,043)	(2,043)
CCIRS	CAD 80,000	Fund receives Fixed 3.725% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	46	(30)
CCIRS	GBP 30,000	Fund receives Fixed 3.730% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(1,000)	(1,000)
CCIRS	GBP 720,000	Fund receives Fixed 3.753% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	17/3/2026	(6,490)	(4,618)
CCIRS	CAD 90,000	Fund receives Fixed 3.790% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	65	146
CCIRS	GBP 50,000	Fund receives Fixed 3.870% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(1,086)	(1,314)
CCIRS	GBP 30,000	Fund receives Fixed 3.876% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(780)	(780)
CCIRS	CAD 80,000	Fund receives Fixed 3.879% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2028	186	349
CCIRS	GBP 100,000	Fund receives Fixed 3.902% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(2,470)	(2,469)
CCIRS	GBP 70,000	Fund receives Fixed 3.918% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(1,486)	(1,671)
CCIRS	GBP 3,920,000	Fund receives Fixed 3.925% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	21/6/2025	(108,491)	(94,498)
CCIRS	GBP 970,000	Fund receives Fixed 3.972% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	21/6/2026	(25,518)	(25,507)

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finand SWAP	cial Derivative Ins	struments				
CCIRS	GBP 1,470,000	Fund receives Fixed 4.056% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	2/5/2028	(31,329)	(31,307)
CCIRS	GBP 190,000	Fund receives Fixed 4.113% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	17/1/2025	(3,711)	(3,540)
CCIRS	GBP 11,690,000	Fund receives Fixed 4.140% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	27/3/2025	(221,956)	(221,879)
CCIRS	AUD 250,000	Fund receives Fixed 4.150% and pays Floating AUD 6 Month BBSW	Bank of America Merrill Lynch	9/2/2033	966	969
CCIRS	GBP 3,840,000	Fund receives Fixed 4.172% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	4/4/2025	(67,702)	(70,719)
CCIRS	GBP 308,200	Fund receives Fixed 4.255% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(5,464)	(5,461)
CCIRS	GBP 270,000	Fund receives Fixed 4.266% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(4,693)	(4,689)
CCIRS	GBP 3,060,000	Fund receives Fixed 4.272% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	14/2/2025	(49,222)	(49,239)
CCIRS	GBP 799,920	Fund receives Fixed 4.279% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	21/6/2033	12,799	13,534
CCIRS	GBP 800,040	Fund receives Fixed 4.279% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	21/6/2033	8,141	13,536
CCIRS	GBP 1,630,000	Fund receives Fixed 4.287% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(27,433)	(27,423)
CCIRS	CZK 2,095,000	Fund receives Fixed 4.321% and pays Floating CZK 6 Month PRIBOR	Bank of America Merrill Lynch	20/9/2028	(515)	(514)
CCIRS	CZK 1,260,000	Fund receives Fixed 4.440% and pays Floating CZK 6 Month PRIBOR	Bank of America Merrill Lynch	20/9/2028	(30)	(29)
CCIRS	CZK 730,000	Fund receives Fixed 4.504% and pays Floating CZK 6 Month PRIBOR	Bank of America Merrill Lynch	20/9/2028	69	70
CCIRS	GBP 900,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/5/2025	(9,787)	(10,532)
CCIRS	CZK 1,770,000	Fund receives Fixed 4.542% and pays Floating CZK 6 Month PRIBOR	Bank of America Merrill Lynch	20/9/2028	297	298
CCIRS	GBP 3,200,000	Fund receives Fixed 4.560% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(34,063)	(34,096)
CCIRS	GBP 10,960,000	Fund receives Fixed 4.565% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(115,676)	(115,749)
CCIRS	GBP 1,600,000	Fund receives Fixed 4.576% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(16,524)	(16,535)
CCIRS	NZD 1,295,000	Fund receives Fixed 4.697% and pays Floating NZD 3 Month BBR	Bank of America Merrill Lynch	20/12/2024	(3,619)	(3,616)
CCIRS	GBP 3,269,000	Fund receives Fixed 4.750% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	23/5/2025	(19,469)	(21,107)
CCIRS	GBP 4,300,000	Fund receives Fixed 4.777% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	23/5/2025	(25,620)	(25,289)
CCIRS	NZD 1,210,000	Fund receives Fixed 4.940% and pays Floating NZD 3 Month BBR	Bank of America Merrill Lynch	10/2/2025	(4,404)	(4,400)
CCIRS	GBP 8,670,000	Fund receives Fixed 5.007% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	24/5/2025	(7,926)	(8,036)
CCIRS	PLN 180,000	Fund receives Fixed 5.130% and pays Floating PLN 6 Month WIBOR	Bank of America Merrill Lynch	20/9/2028	(159)	(159)
CCIRS	PLN 210,000	Fund receives Fixed 5.234% and pays Floating PLN 6 Month WIBOR	Bank of America Merrill Lynch	20/9/2028	17	18
CCIRS	PLN 100,000	Fund receives Fixed 5.345% and pays Floating PLN 6 Month WIBOR Fund receives Fixed 5.368% and pays Floating PLN 6 Month	Bank of America Merrill Lynch Bank of America	20/9/2028	111	112
CCIRS	PLN 200,000	WIBOR Fund receives Fixed 5.390% and pays Floating PLN 6 Month	Merrill Lynch Bank of America	20/9/2028	265	265
CCIRS	PLN 140,000	Fund receives Fixed 5.390% and pays Floating PLN 6 Month WIBOR Fund receives Fixed 5.438% and pays Floating PLN 6 Month	Merrill Lynch Bank of America	20/9/2028	215	215
CCIRS	PLN 260,000	WIBOR Fund receives Fixed 5.438% and pays Floating PLN 6 Month Fund receives Fixed 5.450% and pays Floating PLN 6 Month	Merrill Lynch Bank of America	20/9/2028	515	515
CCIRS	PLN 390,000	WIBOR	Merrill Lynch	20/9/2028	814	815

	Nominal Value	Description	Counterparty	Expiration date	appreciation/ (depreciation) EUR	Market Value EUR
Financi SWAPS	ial Derivative Ins	struments				
CCIRS	PLN 190,000	Fund receives Fixed 5.450% and pays Floating PLN 6 Month WIBOR	Bank of America Merrill Lynch	20/9/2028	397	398
CCIRS	CZK 7,279,000	Fund receives Fixed 6.740% and pays Floating CZK 3 Month PRIBOR	Bank of America Merrill Lynch	21/6/2024	(210)	(209)
CCIRS	ZAR 4,213,000	Fund receives Fixed 7.200% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/3/2025	(3,264)	(3,263)
CCIRS	MXN 874,000	Fund receives Fixed 8.350% and pays Floating MXN 1 Month TIIE	Bank of America Merrill Lynch	28/4/2028	(295)	(295)
CCIRS	MXN 1,785,000	Fund receives Fixed 8.420% and pays Floating MXN 1 Month TIIE	Bank of America Merrill Lynch	20/1/2028	(485)	(485)
CCIRS	ZAR 1,590,000	Fund receives Fixed 8.421% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(3,264)	(3,263)
CCIRS	ZAR 1,710,000	Fund receives Fixed 8.571% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(3,038)	(3,037)
CCIRS	ZAR 1,020,000	Fund receives Fixed 9.040% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(932)	(931)
CCIRS	ZAR 1,220,000	Fund receives Fixed 9.345% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(430)	(429)
CCIRS	ZAR 840,000	Fund receives Fixed 9.375% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(249)	(249)
CCIRS	ZAR 630,000	Fund receives Fixed 9.400% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(158)	(158)
CCIRS	ZAR 990,000	Fund receives Fixed 9.500% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(66)	(66)
CCIRS	AUD 680,000	Fund receives Floating AUD 3 Month BBSW and pays Fixed 3.342%	Bank of America Merrill Lynch	21/6/2026	4,552	4,556
CCIRS	AUD 720,000	Fund receives Floating AUD 3 Month BBSW and pays Fixed 3.482%	Bank of America Merrill Lynch	21/6/2026	3,107	3,097
CCIRS	AUD 1,090,000	Fund receives Floating AUD 3 Month BBSW and pays Fixed 3.802%	Bank of America Merrill Lynch	9/2/2025	1,511	1,514
CCIRS	AUD 16,620,000	Fund receives Floating AUD 3 Month BBSW and pays Fixed 3.885%	Bank of America Merrill Lynch	21/6/2024	19,286	19,335
CCIRS	AUD 1,120,000	Fund receives Floating AUD 3 Month BBSW and pays Fixed 4.043%	Bank of America Merrill Lynch	20/12/2024	(806)	(802)
CCIRS	AUD 50,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.385%	Bank of America Merrill Lynch	20/9/2028	598	599
CCIRS	AUD 100,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.464%	Bank of America Merrill Lynch	20/9/2028	981	982
CCIRS	AUD 120,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.512%	Bank of America Merrill Lynch	20/9/2028	1,020	1,021
CCIRS	AUD 110,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed $3.547\%$	Bank of America Merrill Lynch	20/9/2028	830	831
CCIRS	AUD 60,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.603%	Bank of America Merrill Lynch	20/9/2028	361	362
CCIRS	AUD 40,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.637%	Bank of America Merrill Lynch	20/9/2028	204	204
CCIRS	AUD 60,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed $3.684\%$	Bank of America Merrill Lynch	20/9/2028	229	230
CCIRS	AUD 60,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.689%	Bank of America Merrill Lynch	20/9/2028	221	221
CCIRS	AUD 100,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.708%	Bank of America Merrill Lynch	20/9/2028	316	316
CCIRS	AUD 110,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed $3.743\%$	Bank of America Merrill Lynch	20/9/2028	242	243
CCIRS	AUD 110,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed $3.750\%$	Bank of America Merrill Lynch	20/9/2028	221	222
CCIRS	AUD 60,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.758%	Bank of America Merrill Lynch	20/9/2028	108	109
CCIRS	AUD 50,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.796%	Bank of America Merrill Lynch	20/9/2028	38	38
CCIRS	AUD 130,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.798%	Bank of America Merrill Lynch	20/9/2028	91	92

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financ SWAP	cial Derivative Ins S	struments				
CCIRS	CAD 640,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.723%	Bank of America Merrill Lynch	21/6/2026	7,195	7,082
CCIRS	CAD 90,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.738%	Bank of America Merrill Lynch	21/6/2026	863	970
CCIRS	CHF 20,000	Fund receives Floating CHF 12 Month SARON and pays Fixed 1.870%	Bank of America Merrill Lynch	20/9/2028	(158)	(147)
CCIRS	CHF 560,000	Fund receives Floating CHF 12 Month SARON and pays Fixed 1.912%	Bank of America Merrill Lynch	31/3/2033	(6,313)	(5,766)
CCIRS	CHF 2,400,000	Fund receives Floating CHF 12 Month SARON and pays Fixed 2.120%	Bank of America Merrill Lynch	11/3/2025	(8,444)	(8,437)
CCIRS	CZK 8,319,000	Fund receives Floating CZK 3 Month PRIBOR and pays Fixed 4.615%	Bank of America Merrill Lynch	19/6/2025	267	268
CCIRS	EUR 1,640,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 2.875%	Bank of America Merrill Lynch	4/5/2028	(8,896)	(8,880)
CCIRS	EUR 75,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed -0.025%	Bank of America Merrill Lynch	21/1/2061	43,813	43,721
CCIRS	EUR 190,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.270%	Bank of America Merrill Lynch	4/3/2053	12,261	12,267
CCIRS	EUR 304,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.272%	Bank of America Merrill Lynch	4/3/2053	19,556	19,566
CCIRS	EUR 1,030,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.341%	Bank of America Merrill Lynch	21/6/2053	29,002	50,831
CCIRS	EUR 230,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.508%	Bank of America Merrill Lynch	31/3/2053	3,593	3,529
CCIRS	EUR 380,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.668%	Bank of America Merrill Lynch	4/2/2048	3,407	3,419
CCIRS	EUR 2,770,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.866%	Bank of America Merrill Lynch	21/6/2028	8,100	18,898
CCIRS	EUR 80,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.888%	Bank of America Merrill Lynch	20/9/2028	254	255
CCIRS	EUR 50,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.078%	Bank of America Merrill Lynch	20/9/2028	(275)	(274)
CCIRS	EUR 90,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.080%	Bank of America Merrill Lynch	20/9/2028	(500)	(499)
CCIRS	EUR 110,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.148%	Bank of America Merrill Lynch	20/9/2028	(954)	(953)
CCIRS	EUR 350,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.158%	Bank of America Merrill Lynch	21/6/2026	803	867
CCIRS	EUR 2,530,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.160%	Bank of America Merrill Lynch Bank of America	21/6/2026	7,087	6,123
CCIRS	EUR 120,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.162% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	(1,115)	(1,113)
CCIRS	EUR 40,000	3.179% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	(422)	(403)
CCIRS	EUR 4,020,000	3.211% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	21/6/2026	3,916	3,955
CCIRS	EUR 440,000	3.240% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	21/6/2026	226	74
CCIRS	EUR 400,000	3.378% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	21/6/2026	(1,507)	(1,488)
CCIRS	EUR 4,360,000	3.422% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	21/6/2025	10,008	5,392
CCIRS	GBP 416,000	0.168% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	24/11/2026	69,330	68,813
CCIRS	GBP 355,500	3.181% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	2/2/2033	29,851	29,849
CCIRS	GBP 318,000	3.200% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	7/7/2051	42,490	42,603
CCIRS	GBP 1,410,000	3.214% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	21/6/2033	99,654	114,996
CCIRS	GBP 1,650,000	3.548%	Merrill Lynch	21/6/2028	93,098	76,183

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan SWAF	cial Derivative Ins PS	struments				
CCIRS	GBP 134,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.660%	Bank of America Merrill Lynch	10/5/2053	6,415	5,680
CCIRS	GBP 250,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.720%	Bank of America Merrill Lynch	17/5/2033	5,346	8,836
CCIRS	GBP 500,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.762%	Bank of America Merrill Lynch	17/5/2033	15,742	15,742
CCIRS	GBP 400,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.006%	Bank of America Merrill Lynch	21/6/2026	9,658	10,090
CCIRS	GBP 360,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.223%	Bank of America Merrill Lynch	21/6/2026	6,601	6,614
CCIRS	GBP 659,587	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.580%	Bank of America Merrill Lynch	25/5/2028	(3,845)	(3,562)
CCIRS	GBP 559,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.641%	Bank of America Merrill Lynch	30/5/2028	(4,819)	(4,809)
CCIRS	GBP 1,463,187	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.650%	Bank of America Merrill Lynch	21/6/2028	(14,648)	(13,960)
CCIRS	GBP 1,463,406	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.650%	Bank of America Merrill Lynch	21/6/2028	(9,878)	(13,962)
CCIRS	JPY 117,000,000	Fund receives Floating JPY 12 Month TONA and pays Fixed 0.135%	Bank of America Merrill Lynch	22/8/2027	3,203	3,212
CCIRS	JPY 140,300,000	Fund receives Floating JPY 12 Month TONA and pays Fixed 0.230% Fund receives Floating JPY 12 Month TONA and pays Fixed	Bank of America Merrill Lynch Bank of America	11/1/2025	(2,673)	(2,669)
CCIRS	JPY 246,000,000	0.235% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	19/1/2025	(4,834)	(4,826)
CCIRS	JPY 103,700,000	0.265% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	12/1/2025	(2,370)	(2,367)
CCIRS	JPY 143,370,000	0.272% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	6/1/2025	(3,374)	(3,369)
CCIRS	JPY 99,630,000	0.281% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	6/1/2025	(2,437)	(2,433)
CCIRS	MXN 1,410,000	8.200% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	73	74
CCIRS	MXN 800,000	8.350% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(208)	(207)
CCIRS	MXN 2,370,000	8.365% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(689)	(688)
CCIRS	MXN 2,030,000	8.368% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(601)	(600)
CCIRS	MXN 1,510,000	8.380% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(486)	(485)
CCIRS	MXN 1,500,000	8.470% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(763)	(762)
CCIRS	MXN 950,000	8.820% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(1,173)	(1,173)
CCIRS	MXN 1,550,000	8.828% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(1,938)	(1,938)
CCIRS	MXN 12,440,000	8.858% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(16,332)	(16,325)
CCIRS	MXN 2,090,000	8.915% Fund receives Floating MXN 1 Month TIIE and pays Fixed	Merrill Lynch Bank of America	13/9/2028	(2,993)	(2,992)
CCIRS	MXN 2,213,000	9.840% Fund receives Floating NOK 6 Month NIBOR and pays Fixed	Merrill Lynch Bank of America	16/5/2025	(1)	(1)
CCIRS	NOK 450,000	3.406% Fund receives Floating NOK 6 Month NIBOR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	233	316
CCIRS	NOK 580,000	3.438% Fund receives Floating NZD 3 Month BBR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	336	336
CCIRS	NZD 110,000	4.140% Fund receives Floating NZD 3 Month BBR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	537	538
CCIRS	NZD 110,000	4.190% Fund receives Floating NZD 3 Month BBR and pays Fixed	Merrill Lynch Bank of America	20/9/2028	402	402
CCIRS	NZD 280,000	4.252%	Merrill Lynch	10/2/2033	962	965

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finano SWAP	cial Derivative Ins	struments				
CCIRS	NZD 100,000	Fund receives Floating NZD 3 Month BBR and pays Fixed 4.400%	Bank of America Merrill Lynch	20/9/2028	(151)	(150)
CCIRS	NZD 110,000	Fund receives Floating NZD 3 Month BBR and pays Fixed 4.478%	Bank of America Merrill Lynch	20/9/2028	(376)	(375)
CCIRS	NZD 60,000	Fund receives Floating NZD 3 Month BBR and pays Fixed 4.630%	Bank of America Merrill Lynch	20/9/2028	(430)	(429)
CCIRS	PLN 537,000	Fund receives Floating PLN 6 Month WIBOR and pays Fixed 5.700%	Bank of America Merrill Lynch	20/9/2028	(2,377)	(2,376)
CCIRS	SEK 1,320,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.820%	Bank of America Merrill Lynch	20/9/2028	924	926
CCIRS	SEK 710,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.832%	Bank of America Merrill Lynch	20/9/2028	463	463
CCIRS	SEK 980,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.878%	Bank of America Merrill Lynch	20/9/2028	464	465
CCIRS	SEK 1,320,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.900%	Bank of America Merrill Lynch	20/9/2028	512	511
CCIRS	SEK 1,300,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.924%	Bank of America Merrill Lynch	20/9/2028	380	381
CCIRS	SEK 690,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.933%	Bank of America Merrill Lynch	20/9/2028	384	179
CCIRS	SEK 1,240,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 2.998%	Bank of America Merrill Lynch	20/9/2028	6	7
CCIRS	SEK 550,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.010%	Bank of America Merrill Lynch	20/9/2028	(24)	(24)
CCIRS	SEK 520,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.030%	Bank of America Merrill Lynch	20/9/2028	(63)	(62)
CCIRS	SEK 280,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.050%	Bank of America Merrill Lynch	20/9/2028	(55)	(56)
CCIRS	SEK 260,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.076%	Bank of America Merrill Lynch	20/9/2028	(78)	(78)
CCIRS	SGD 35,000	Fund receives Floating SGD 6 Month SORA and pays Fixed 2.750%	Bank of America Merrill Lynch	20/9/2028	148	148
CCIRS	SGD 35,000	Fund receives Floating SGD 6 Month SORA and pays Fixed 2.770%	Bank of America Merrill Lynch	20/9/2028	126	126
CCIRS	USD 1,800,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 2.862%	Bank of America Merrill Lynch	21/6/2053	78,514	102,687
CCIRS	USD 3,800,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.085%	Bank of America Merrill Lynch	21/6/2028	43,049	67,831
CCIRS	USD 50,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.232%	Bank of America Merrill Lynch	20/9/2028	321	322
CCIRS	USD 70,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.317%	Bank of America Merrill Lynch	20/9/2028	173	200
CCIRS	USD 8,450,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.353%	Bank of America Merrill Lynch	10/3/2027	(17,056)	(27,133)
CCIRS	USD 490,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.454%	Bank of America Merrill Lynch	21/6/2026	4,171	4,544
CCIRS	USD 440,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.512%	Bank of America Merrill Lynch	21/6/2026	3,445	3,406
CCIRS	USD 2,010,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.639%	Bank of America Merrill Lynch	2/5/2026	12,372	12,387
CCIRS	USD 18,000,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 4.742%	Bank of America Merrill Lynch	12/5/2024	51,178	51,640
CCIRS	ZAR 3,922,000	Fund receives Floating ZAR 3 Month JIBAR and pays Fixed 8.205%  Fund receives Fixed 1.000% and provides default protection on	Bank of America Merrill Lynch Bank of America	21/6/2024	1,432	1,433
CDS	USD 700,000	Fund receives Fixed 1.000% and provides default protection on Lowe's Cos Inc	Merrill Lynch	20/12/2025	2,300	11,264
CDS	USD 700,000	Fund receives Fixed 1.000% and provides default protection on NextEra Energy Capital Holdings Inc	Bank of America Merrill Lynch Bank of America	20/6/2024	(527)	4,675
CDS	EUR 30,000	Fund receives Fixed 5.000% and provides default protection on Stena AB	Bank of America Merrill Lynch	20/6/2028	(292)	416
CDS	EUR 20,000	Fund receives default protection on Altice France SA and pays Fixed 5.000%	Barclays Bank	20/12/2027	1,576	3,076

	Nominal Value	Description	Counternariu	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Type		Description	Counterparty	date	EUK	EUR
SWAPS	al Derivative Ins	struments				
		Fund receives default protection on Brazilian Government				
CDS	USD 26,000	International Bond and pays Fixed 1.000% Fund receives default protection on Brazilian Government	Barclays Bank	20/12/2024	(492)	(141)
CDS	USD 25,000	International Bond and pays Fixed 1.000%	Barclays Bank	20/12/2024	(473)	(135)
CDS	USD 30,000	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/12/2024	(568)	(162)
CDS	USD 24,000	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/12/2024	(448)	(130)
CDS	USD 30,000	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/12/2024	(560)	(162)
CDS	USD 16,000	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/12/2024	(299)	(87)
CDS	USD 12,000	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(273)	546
CDS	USD 63,857	Fund receives default protection on Brazilian Government International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,452)	2,907
CDS	USD 112,334	Fund receives default protection on Colombia Government International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(2,663)	7,968
CDS	USD 35.503	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	Barclays Bank	20/6/2028	(43)	(523)
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Fund receives default protection on CVS Health Corp and pays	•			, ,
CDS	USD 53,255	Fixed 1.000% Fund receives default protection on CVS Health Corp and pays	Barclays Bank	20/6/2028	(66)	(784)
CDS	USD 35,503	Fixed 1.000% Fund receives default protection on CVS Health Corp and pays	Barclays Bank	20/6/2028	(44)	(523)
CDS	USD 284,468	Fixed 1.000% Fund receives default protection on Eni SpA and pays Fixed	Barclays Bank	20/6/2028	(370)	(4,190)
CDS	EUR 60,000	1.000%	Barclays Bank	20/6/2028	(61)	(450)
CDS	USD 326,221	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,155)	2,209
CDS	USD 86,949	Fund receives default protection on Mexico Government International Bond and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,000)	565
CDS	EUR 32,000	Fund receives default protection on Solvay SA and pays Fixed 1.000%	Barclays Bank	20/6/2028	(318)	(310)
CDS	EUR 9,000	Fund receives Fixed 1.000% and provides default protection on Ladbrokes Group Finance Plc	Barclays Bank	20/6/2028	12	(499)
CDS	EUR 5,661	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	Barclays Bank	20/12/2027	382	(1,061)
CDS	EUR 15,913	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	Barclays Bank	20/12/2027	1,075	(2,983)
CDS	EUR 20,000	Fund receives Fixed 5.000% and provides default protection on Altice France SA	Barclays Bank	20/12/2025	(1,165)	(1,590)
CDS	EUR 7,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	Barclays Bank	20/6/2023	(581)	(773)
CDS	EUR 50,000	Fund receives Fixed 5.000% and provides default protection on Telecom Italia SpA	Barclays Bank	20/12/2024	230	2,285
CDS	EUR 11,236	Fund receives default protection on INEOS Group Holdings SA and pays Fixed 5.000%	BNP Paribas	20/12/2027	(43)	(1,135)
CDS	EUR 40,000	Fund receives default protection on Intesa Sanpaolo SpA and pays Fixed 1.000%	BNP Paribas		(889)	2,165
CDS	USD 258,704	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	BNP Paribas	20/6/2028	39	1,104
		Fund receives Fixed 1.000% and provides default protection on				
CDS	EUR 20,000	thyssenkrupp AG Fund receives Fixed 5.000% and provides default protection on	BNP Paribas	20/6/2023	477	(6.252)
CDS	EUR 9,000	Casino Guichard Perrachon SA  Fund receives default protection on Electricite de France SA and	BNP Paribas		(5,487)	(6,252)
CDS	EUR 32,000	pays Fixed 1.000% Fund receives Fixed 5.000% and provides default protection on	Citibank	20/6/2025	(102)	(253)
CDS	EUR 4,618	ADLER Real Estate AG Fund receives Fixed 5.000% and provides default protection on	Citibank	20/12/2027	347	(866)
CDS	EUR 70,000	CMA CGM SA	Credit Suisse	20/6/2027	3,221	6,282

Type	Nominal	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
	ial Derivative Ins	struments				
SWAP	5	Fund receives default protection on Comcast Corp and pays				
CDS	USD 1,380,000	Fixed 1.000%	Deutsche Bank	20/6/2028	(4,195)	(26,316)
CDS	USD 452,820	Fund receives default protection on Dow Chemical Co and pays Fixed 1.000%	Deutsche Bank	20/6/2028	(1,140)	360
CDS	EUR 50,000	Fund receives default protection on BNP Paribas and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(986)	933
CDS	USD 71,481	Fund receives default protection on Lincoln National Corp and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(46)	4,774
CDS	USD 270,139	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	168	1,829
CDS	USD 108,056	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(23)	732
CDS	USD 108,056	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(23)	732
CDS	USD 268,476	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(505)	1,146
CDS	USD 214,781	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(232)	916
CDS	EUR 50,000	Fund receives default protection on UBS AG and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(505)	(447)
CDS	EUR 40,000	Fund receives default protection on UniCredit SpA and pays Fixed 1.000%	Goldman Sachs		(1,021)	1,992
CDS	EUR 50,000	Fund receives Fixed 1.000% and provides default protection on Credit Suisse Group Finance Guernsey Ltd	Goldman Sachs	20/6/2028	1,157	(525)
	,	Fund receives Fixed 5.000% and provides default protection on				, ,
CDS	EUR 6,000	Casino Guichard Perrachon SA Fund receives Fixed 5.000% and provides default protection on	Goldman Sachs	20/6/2023	(48)	(663)
CDS	EUR 18,000	United Group BV Fund receives default protection on Aegon NV and pays Fixed	Goldman Sachs		78	(2,150)
CDS	EUR 50,000	1.000% Fund receives default protection on Altice France SA and pays	JP Morgan	20/6/2028	28	(422)
CDS	EUR 40,000	Fixed 5.000% Fund receives default protection on Comcast Corp and pays	JP Morgan	20/12/2027	2,952	6,152
CDS	USD 1,640,000	Fixed 1.000% Fund receives default protection on CVS Health Corp and pays	JP Morgan	20/6/2028	(12,460)	(31,275)
CDS	USD 177,514	Fixed 1.000% Fund receives default protection on CVS Health Corp and pays	JP Morgan	20/6/2028	(364)	(2,615)
CDS	USD 88,757	Fixed 1.000% Fund receives default protection on Lloyds Banking Group Plc	JP Morgan	20/6/2028	(106)	(1,307)
CDS	EUR 50,000	and pays Fixed 1.000%	JP Morgan	20/6/2028	5	939
CDS	USD 108,056	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(383)	732
CDS	USD 162,083	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(232)	1,097
CDS	EUR 12,000	Fund receives default protection on Monitchem HoldCo 3 SA and pays Fixed 5.000%	JP Morgan	20/6/2028	799	219
CDS	EUR 12,000	Fund receives default protection on Monitchem HoldCo 3 SA and pays Fixed 5.000%	JP Morgan	20/6/2028	743	219
CDS	USD 268,476	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(1,074)	1,146
CDS	EUR 125,000	Fund receives default protection on Solvay SA and pays Fixed 1.000%	JP Morgan	20/6/2028	(856)	(1,212)
CDS	EUR 37,000	Fund receives default protection on UniCredit SpA and pays Fixed 1.000%	JP Morgan	20/12/2027	(622)	1,842
CDS	EUR 25,000	Fund receives default protection on UniCredit SpA and pays Fixed 1.000%	JP Morgan	20/6/2028	(979)	1,471
CDS	USD 1,550,000	Fund receives Fixed 1.000% and provides default protection on Bank of America Corp	JP Morgan	20/6/2028	9,134	2,688
CDS	EUR 10,000	Fund receives Fixed 1.000% and provides default protection on Ladbrokes Group Finance Plc	JP Morgan	20/6/2027	747	(322)
CDS	EUR 30,000	Fund receives Fixed 1.000% and provides default protection on Ladbrokes Group Finance Plc	JP Morgan	20/6/2027	2,609	(966)
	LUIX 30,000	Eddinores Oroup i indiloe Filo	JF MUTGAN	20/0/2021	2,009	(300)

Porti	Nominal	tments as at 31 May 2023		Expiration	Net unrealised appreciation/ (depreciation)	Market Value
Туре	Value	Description	Counterparty	date	EUR	EUR
Finan SWA	cial Derivative Ins	struments				
CDS	USD 452,820	Fund receives Fixed 1.000% and provides default protection on Sherwin-Williams Co	JP Morgan	20/6/2028	3,301	2,961
CDS	EUR 8,000	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	JP Morgan	20/12/2024	328	(632)
CDS	EUR 9,663	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	JP Morgan	20/12/2027	604	(1,812)
CDS	EUR 40,000	Fund receives Fixed 5.000% and provides default protection on Altice France SA	JP Morgan	20/12/2025	(2,279)	(3,180)
CDS	EUR 10,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	JP Morgan	20/6/2028	(260)	(7,285)
CDS	EUR 7,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	JP Morgan	20/6/2028	185	(5,100)
CDS	EUR 100,000	Fund receives Fixed 5.000% and provides default protection on Glencore Finance Europe Ltd	JP Morgan	20/6/2028	(221)	13,935
CDS	EUR 59,000	Fund receives Fixed 5.000% and provides default protection on Loxam SAS	JP Morgan	20/6/2028	3,054	(4,174)
CDS	EUR 26,951	Fund receives default protection on Naturgy Capital Markets SA and pays Fixed 5.000%	Morgan Stanley	20/6/2027	(358)	(408)
CDS	EUR 50,000	Fund receives default protection on Solvay SA and pays Fixed 1.000% Fund receives Fixed 3.000% and provides default protection on	Morgan Stanley	20/6/2028	(200)	(485)
CDS	USD 27,000	Markit CMBX.NA.9.BBB- Fund receives Fixed 5.000% and provides default protection on	Morgan Stanley	17/9/2058	(1,450)	(6,061)
CDS	EUR 7,006	ADLER Real Estate AG	Morgan Stanley	20/12/2027	438	(1,313)
CDS	EUR 190,000	Fund receives Fixed 5.000% and provides default protection on EDP - Energias de Portugal SA	Morgan Stanley	20/6/2023	(5,772)	488
CDS	EUR 190,000	Fund receives Fixed 5.000% and provides default protection on Naturgy Capital Markets SA	Morgan Stanley	20/6/2023	719	61
IRS	BRL 403,879	Fund receives Fixed 11.380% and pays Floating BRL 12 Month CETIP	Bank of America Merrill Lynch	2/1/2026	1,029	1,029
IRS	BRL 716,423	Fund receives Fixed 11.865% and pays Floating BRL 12 Month CETIP	Bank of America Merrill Lynch	2/1/2025	763	763
IRS	BRL 670,480	Fund receives Fixed 12.603% and pays Floating BRL 12 Month CETIP	Bank of America Merrill Lynch	1/7/2024	278	278
IRS	COP 350,674,000	Fund receives Floating COP 12 Month IBRCOL and pays Fixed 11.895%	Bank of America Merrill Lynch	19/10/2024	201	201
IRS	BRL 493,000	Fund receives Fixed 11.745% and pays Floating BRL 12 Month CETIP	Citibank	2/1/2026	1,997	1,997
IRS	BRL 519,572	Fund receives Fixed 11.800% and pays Floating BRL 12 Month CETIP	Citibank	2/1/2026	2,248	2,248
IRS	BRL 714,344	Fund receives Fixed 11.915% and pays Floating BRL 12 Month CETIP	Citibank	2/1/2026	3,468	3,468
IRS	BRL 418,001	Fund receives Fixed 12.970% and pays Floating BRL 12 Month CETIP	Citibank	1/7/2024	474	474
IRS	COP 676,223,000	Fund receives Floating COP 12 Month IBRCOL and pays Fixed 12.370%	Citibank	18/4/2024	292	292
IRS	BRL 252,783	Fund receives Fixed 12.965% and pays Floating BRL 12 Month CETIP	Goldman Sachs	1/7/2024	284	284
TRS	EUR 1,325,000	Fund receives 3 Month EURIBOR and pays Markit iBoxx EUR Liquid High Yield Index  Fund receives 3 Month EURIBOR and pays Markit iBoxy EUR	BNP Paribas	20/6/2023	(16,788)	(16,788)
TRS	EUR 850,000	Fund receives 3 Month EURIBOR and pays Markit iBoxx EUR Liquid High Yield Index  Fund receives 3 Month EURIBOR and pays Markit iBoxx EUR	BNP Paribas	20/6/2023	(7,534)	(7,534)
TRS	EUR 670,000	Fund receives 3 Month EURIBOR and pays Markit iBoxx EUR Liquid High Yield Index	JP Morgan	20/6/2023	(21,005)	(21,006)

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financi	ial Derivative Ins	struments				
TRS	USD 5,000,000	Fund receives 3 Month SOFR and pays Markit iBoxx US Dollar Liquid Index oosure - EUR 379,079,761)	JP Morgan	20/6/2023	(60,131) (1,507,770)	(60,082)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative Ir	nstruments			
FUTURES	5				
(10)	USD	3 Month SOFR Futures December 2023	March 2024	2,228,987	(15,102)
(14)	USD	3 Month SOFR Futures September 2023	December 2023	3,109,600	25,818
4	AUD	90 Day Bank Bill Futures March 2024	March 2024	2,403,455	(1,027)
(4)	AUD	90 Day Bank Bill Futures September 2023	September 2023	2,402,634	997
5	AUD	Australian 10 Year Bond Futures June 2023	June 2023	363,809	(4,447)
(8)	AUD	Australian 10 Year Bond Futures June 2023	June 2023	582,095	3,072
1	CAD	Canadian 10 Year Bond Futures September 2023	September 2023	84,658	(887)
(15)	CAD	Canadian 10 Year Bond Futures September 2023 September 2023 1,2		1,269,864	15,332
16	EUR	Euro BOBL Futures June 2023	June 2023	1,887,040	(570)
(63)	EUR	Euro BOBL Futures June 2023	June 2023	7,430,220	(10,630)
(13)	EUR	Euro BTP Futures June 2023	June 2023	1,503,320	(27,073)
2	EUR	Euro Bund Futures June 2023	June 2023	271,420	1,380
(22)	EUR	Euro Bund Futures June 2023	June 2023	2,985,620	(10,160)
(3)	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	413,100	3,720
27	EUR	Euro Schatz Futures June 2023	June 2023	2,850,255	(4,966)
(34)	EUR	Euro Schatz Futures June 2023	June 2023	3,589,210	(2,608)
(1)	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	42,480	(1,445)
(14)	EUR	Euro-OAT Futures June 2023	June 2023	1,822,940	6,461
(30)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	29,787,289	(524,451)
10	KRW	Korea 10 Year Bond Futures June 2023	June 2023	792,918	(16,194)
1	GBP	Three Month SONIA Index Futures December 2024	March 2025	276,448	(2,710)
10	GBP	Three Month SONIA Index Futures September 2023	December 2023	2,744,045	(26,192)
6	GBP	UK Long Gilt Bond Futures June 2023	June 2023	672,866	(371)
(6)	GBP	UK Long Gilt Bond Futures June 2023	June 2023	672,866	27,720
32	GBP	UK Long Gilt Bond Futures September 2023	September 2023	3,578,971	48,600
(4)	GBP	UK Long Gilt Bond Futures September 2023	September 2023	447,371	1,125
(2)	USD	US Long Bond Futures September 2023	September 2023	239,756	(2,251)
(84)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	9,463,769	(57,205)
49	USD	US Treasury 10 Year Note Futures September 2023	September 2023	5,250,923	9,489
(18)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	1,928,910	(4,825)
37	USD	US Treasury 2 Year Note Futures June 2023	June 2023	7,092,625	(6,772)
(37)	USD	US Treasury 2 Year Note Futures June 2023	June 2023	7,092,625	124,713
156	USD	US Treasury 2 Year Note Futures September 2023	September 2023	30,085,525	(10,015)
(2)	USD	US Treasury 2 Year Note Futures September 2023	September 2023	385,712	380
45	USD	US Treasury 5 Year Note Futures September 2023	September 2023	4,596,736	(3,526)
(46)	USD	US Treasury 5 Year Note Futures September 2023	September 2023	4,698,886	(20,771)
(2)	USD	US Ultra Bond Futures September 2023	September 2023	255,209	(2,400)
Total					(487,791)

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative	e Instruments					
PURCHAS	SED OPTI	ONS					
21	Put	EURO STOXX 50 Index	Bank of America Merrill Lynch	EUR 4,000.00	20/10/2023	(102)	633
42,000	Call	OTC USD/CLP	Bank of America Merrill Lynch	USD 830.00	02/06/2023	(793)	18
17,790,000	Put	OTC USD/JPY	Bank of America Merrill Lynch	USD 123.25	06/06/2023	(251,779)	17
92,000	Put	OTC USD/JPY	Bank of America Merrill Lynch	USD 128.00	22/06/2023	(266)	18
300,000	Put	S&P 500 Index & 3 Month SOFR Futures (Dual Digital)	Bank of America Merrill Lynch	USD 3,922.80	15/09/2023	227	25,568
690,000	Put	S&P 500 Index & OTC EUR/USD (Dual Digital)	Bank of America Merrill Lynch	EUR 1.03	16/06/2023	(56,689)	3,341
2,080,000	Call	OTC EUR/USD	Deutsche Bank	EUR 1.13	19/07/2023	(12,143)	657
32	Put	DAX Index	Exchange Traded	EUR 14,500.00	16/06/2023	(34,880)	3,840
30	Put	DAX Index	Exchange Traded	EUR 15,400.00	15/09/2023	(53,487)	54,000
1	Put	E-Mini S&P 500 Index	Exchange Traded	USD 3,550.00	16/06/2023	(5,754)	166
8	Put	E-Mini S&P 500 Index	Exchange Traded	USD 3,900.00	16/06/2023	(22,695)	4,720
1	Put	E-Mini S&P 500 Index	Exchange Traded	USD 3,850.00	16/06/2023	(12,538)	473
1	Call	E-Mini S&P 500 Index	Exchange Traded	USD 4,200.00	16/06/2023	928	4,702
1	Call	E-Mini S&P 500 Index	Exchange Traded	USD 4,000.00	16/06/2023	8,367	19,279
11	Put	E-Mini S&P 500 Index	Exchange Traded	USD 4,100.00	20/10/2023	(35,266)	121,255
6	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,250.00	16/06/2023	1,518	3,372
7	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000.00	21/07/2023	580	2,492
57	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,250.00	20/10/2023	(6,200)	84,075
7	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,300.00	21/07/2023	2,191	7,546
12	Call	EURO STOXX Banks Index	Exchange Traded	EUR 110.00	16/06/2023	(900)	30
33	Put	DAX Index	Goldman Sachs	EUR 14,400.00	21/07/2023	(41,287)	14,219
2,190,000	Call	OTC EUR/USD	Goldman Sachs	EUR 1.14	16/06/2023	(6,726)	2
32,000	Call	OTC USD/ZAR	Goldman Sachs	USD 19.75	17/07/2023	143	705
70,000	Put	OTC USD/MXN	HSBC	USD 18.15	16/06/2023	706	1,770
34,000	Put	OTC USD/MXN	HSBC	USD 17.70	10/07/2023	(40)	362
49,000	Put	OTC USD/MXN	HSBC	USD 17.50	16/06/2023	(30)	175
32,000	Put	OTC USD/TBH	JP Morgan	USD 34.25	22/06/2023	(119)	113
145,100	Call	Topix Banks Index	JP Morgan	JPY 227.60	14/07/2023	(7,855)	1,479
82,000	Put	OTC AUD/USD	Morgan Stanley	AUD 0.66	16/06/2023	401	929
48,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.07	06/06/2023	70	178
60,000	Put	OTC EUR/USD	Standard Chartered Bank	EUR 1.09	01/06/2023	853	1,162
Total (Gross	s underlying	g exposure - EUR 7,108,013)				(533,565)	357,296

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative I	nstruments					
WRITTEN	OPTIONS						
(42,000)	Call	OTC USD/CLP	Bank of America Merrill Lynch	USD 870.00	02/06/2023	355	_
(42,000)	Put	OTC USD/CLP	Bank of America Merrill Lynch	USD 780.00	02/06/2023	381	_
(17,790,000)	Put	OTC USD/JPY	Bank of America Merrill Lynch	USD 121.31	06/06/2023	192,499	(17)
(2,080,000)	Call	OTC EUR/USD	Deutsche Bank	EUR 1.15	19/07/2023	4,520	(110)
(32)	Put	DAX Index	Exchange Traded	EUR 13,000.00	16/06/2023	11,760	(880)
(30)	Put	DAX Index	Exchange Traded	EUR 13,900.00	15/09/2023	31,475	(20,625)
(30)	Call	DAX Index	Exchange Traded	EUR 16,700.00	15/09/2023	24,199	(27,675)
(2)	Call	E-Mini S&P 500 Index	Exchange Traded	USD 4,100.00	16/06/2023	(10,415)	(23,938)
(6)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,075.00	16/06/2023	(282)	(1,014)
(14)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,150.00	21/07/2023	(2,506)	(8,764)
(12)	Call	EURO STOXX Banks Index	Exchange Traded	EUR 120.00	16/06/2023	210	(30)

1 Official	, 01 111	vestilielles as at 51 iliaj	2023							
Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR			
Financial	Financial Derivative Instruments									
WRITTEN	OPTION	NS								
(2)	Call	US Treasury 2 Year Note Futures	Exchange Traded	USD 103.00	23/06/2023	(150)	(1,346)			
(1)	Call	US Treasury 5 Year Note Futures	Exchange Traded	USD 110.00	23/06/2023	173	(322)			
(1)	Put	US Treasury 5 Year Note Futures	Exchange Traded	USD 109.00	23/06/2023	(163)	(739)			
(1)	Call	US Treasury 5 Year Note Futures	Exchange Traded	USD 109.25	23/06/2023	(6)	(629)			
(33)	Put	DAX Index	Goldman Sachs	EUR 13,400.00	21/07/2023	23,352	(6,266)			
(33)	Call	DAX Index	Goldman Sachs	EUR 16,700.00	21/07/2023	14,840	(5,422)			
(32,000)	Put	OTC USD/ZAR	Goldman Sachs	USD 19.00	17/07/2023	215	(226)			
(98,000)	Put	OTC USD/MXN	HSBC	USD 17.50	16/06/2023	(31)	(351)			
(22,000)	Call	OTC USD/MXN	HSBC	USD 18.50	10/07/2023	38	(104)			
(145,100)	Put	Topix Banks Index	JP Morgan	JPY 182.08	14/07/2023	6,132	(2,551)			
(62,000)	Call	OTC AUD/USD	Morgan Stanley	AUD 0.68	16/06/2023	381	(5)			
Total (Gross	s underlyi	ng exposure - EUR 2,579,559)				296,977	(101,014)			

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised (depreciation) EUR	Market Value EUR
Financial	Derivativ	e Instruments					
PURCHA	SED SWA	APTIONS					
640,000	Call	Fund purchases an option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 10/7/2023; and pays Floating USD 12 Month SOFR annually from 12/7/2024	Citibank	USD 3.00	10/07/2023	(3,663)	2,046
18,630,000	Put	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit CDX.NA.IG. 39 Version 1 from 19/7/2023; and provides 1% Fixed quarterly from 20/12/2022	Goldman Sachs	USD 0.80	19/07/2023	(63,373)	23,117
2,478,500,000	Put	Fund purchases an option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY 12 Month TONA annually from 4/8/2024; and pays 0.5% Fixed annually from 2/8/2023	JP Morgan	JPY 0.50	02/08/2023	(35,598)	120
2,743,000	Put	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023; and provides 1% Fixed quarterly from 20/6/2022	Morgan Stanley	EUR 0.93	21/06/2023	(5,046)	1,537
Total (Gros	s underlyin	g exposure - EUR 8,100,104)				(107,680)	26,820

Nominal	Call/	estments as at 31 May 2023	Carretamanta	Chrilles Builde	Expiration	Net unrealised appreciation/ (depreciation) EUR	Market Value
		Description Instruments	Counterparty	Strike Price	date	LUK	EUR
WRITTEN	SWAPTIO						
(53,330,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed semi-annually from 1/12/2023; and pays Floating USD 12 Month SOFR annually from 5/12/2024	Citibank	USD 3.90	01/12/2023	(60,552)	(379,681)
		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.7% Fixed annually from 14/6/2023; and pays Floating GBP 12 Month SONIA					
(10,420,000)	Put	annually from 14/6/2024  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.7% Fixed annually from 14/6/2023; and pays Floating GBP 12 Month SONIA	Citibank	GBP 4.70	14/06/2023	(15,561)	(77,860)
(1,666,694)	Put	annually from 14/6/2024  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.7% Fixed annually from 14/6/2023; and	Citibank	GBP 4.70	14/06/2023	(2,791)	(12,454)
(1,323,405)	Put	pays Floating GBP 12 Month SONIA annually from 14/6/2024 Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually	Citibank	GBP 4.70	14/06/2023	(2,216)	(9,889)
(27,080,000)	Call	from 28/12/2024; and pays 2.75% Fixed semi-annually from 26/12/2023 Fund writes an option to enter into a Credit	Citibank	USD 2.75	26/12/2023	34,015	(103,993)
(18,630,000)	Put	Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/12/2022; and provides default protection on Markit CDX.NA.IG. 39 Version 1 from 19/7/2023	Goldman Sachs	USD 1.00	19/07/2023	47,296	(6,328)
(18,630,000)	Put	Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/12/2022; and provides default protection on Markit CDX.NA.IG. 39 Version 1 from 19/7/2023	Goldman Sachs	USD 1.10	19/07/2023	36,969	(4,027)
		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 17/7/2023; and pays Floating GBP 12 Month SONIA		000 4 00	47/07/0000		
(1,200,000)	Put	annually from 17/7/2024  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 17/7/2023; and pays Floating GBP 12 Month SONIA	Barclays Bank	GBP 4.20	17/07/2023	(15,388)	(21,679)
(7,820,000)	Put	annually from 17/7/2024  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually	Barclays Bank	GBP 4.20	17/07/2023	(100,276)	(141,275)
(26,250,000)	Call	from 19/1/2025; and pays 2.75% Fixed semi-annually from 17/1/2024  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 2/2/2024;	Citibank	USD 2.75	17/01/2024	24,340	(113,563)
(12,995,000)	Put	and pays Floating USD 12 Month SOFR annually from 6/2/2025  Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives	Deutsche Bank	USD 3.35	02/02/2024	(80,408)	(151,891)
(12,995,000)	Put	3.45% Fixed semi-annually from 2/2/2024; and pays Floating USD 12 Month SOFR annually from 6/2/2025 Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives	Barclays Bank	USD 3.45	02/02/2024	(60,348)	(138,553)
(583,750)	Put	4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(3,343)	(5,664)

Portfolio of Investments as at 31 May 2023

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative	Instruments					
WRITTEN	SWAPTION	NS					
(575,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 5% Fixed annually from 1/9/2023; and pays Floating GBP 12 Month SONIA annually from 1/9/2024	Citibank	GBP 5.00	01/09/2023	(951)	(3,927)
(5,690,000)	Call	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually from 25/3/2025; and pays 2.5% Fixed semi-annually from 21/3/2024	JP Morgan	USD 2.50	21/03/2024	5,155	(25,999)
(1,920,000)	Call	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually from 25/3/2025; and pays 2.5% Fixed semi-annually from 21/3/2024	JP Morgan	USD 2.50	21/03/2024	1,739	(8,773)
, , ,		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually from 25/3/2025; and pays 2.5% Fixed	Ü			ŕ	,
(5,690,000)		semi-annually from 21/3/2024  Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 21/6/2023; and provides 5% Fixed quarterly from 20/6/2023	JP Morgan  Citibank	USD 2.50	21/03/2024	5,628 1,340	(25,999)
(563,000)		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP 12 Month SONIA annually from 19/6/2024; and pays 3.2% Fixed annually from 19/6/2023	Goldman Sachs	GBP 3.20	19/06/2023	4,961	(283)
(1,298,000)		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP 12 Month SONIA annually from 19/6/2024; and pays 3.6% Fixed annually from 19/6/2023	Barclays Bank	GBP 3.60	19/06/2023	6,480	(288)
(220,000)		Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 19/7/2023; and provides 5% Fixed quarterly from 20/6/2023	Morgan Stanley	EUR 4.50	19/07/2023	(372)	(2,575)
, , ,		Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 19/7/2023; and provides 5% Fixed	,			, ,	(=,=. •)
(73,000)		quarterly from 20/6/2023	Morgan Stanley	EUR 4.37	19/07/2023	10	(647)
Total (Gross	s underlying e	exposure - EUR 77,677,256)				(174,273)	(1,236,994)

Currency	Purchases Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR	Currency	Purchases	Currency	Sales	Counterparty		Net unrealised appreciation/ (depreciation) EUR
Financia	I Derivative Instrumer	its				Financial	Derivative	Instrument	S			
OPEN FO	DRWARD FOREIGN E	XCHANGE 1	<b>TRANSACTIONS</b>			OPEN FO	RWARD FO	REIGN EX	CHANGE T	RANSACTIONS	;	
			Royal Bank of			AUD	80,000	USD	53,101	Citibank	21/6/2023	(1,152)
AUD	34,000 CAD	30,763	Canada	15/6/2023	(519)	AUD	280,000	USD	187,092	Morgan Stanley	21/6/2023	(5,192)
AUD	80,000 NZD	85,560	Barclays Bank	21/6/2023	527	BRL	131,804	USD	26,000	BNP Paribas	2/6/2023	(28)
AUD	980,000 NZD	1,050,635	Morgan Stanley	21/6/2023	5,043	BRL	119,520	USD	24,000	Citibank	2/6/2023	(422)
AUD	66,000 USD	44,671	Bank of America Merrill Lynch	15/6/2023	(1,768)	BRL	71,498	USD	14,000	UBS	2/6/2023	82

The notes on pages 574 to 596 form an integral part of these financial statements.

Torti		Veotine	SITES	as at or in	uy 202	Net unrealised							Net unrealised
Currenc	y Purchases C	urrency	Sales	Counterparty	Maturity date	appreciation/ (depreciation) EUR	Curren	icy Purchases	Currency	Sales	Counterparty	Maturity date	appreciation/ (depreciation) EUR
	ial Derivative Ins							cial Derivative		nts			
			HANGE	TRANSACTIONS	;						TRANSACTIONS	<b>;</b>	
BRL	210,196 U		42,000	BNP Paribas		(750)	0				Bank of New York		
BRL	105,725 U		21,000	Citibank		(260)	GBP	430,000	EUR	494,347		21/6/2023	3,825
CAD	64,670 E	UR	44,000	Deutsche Bank	15/6/2023	450	GBP	1,210,000	EUR	1,390,449	Barclays Bank	21/6/2023	11,385
				Bank of America			GBP	260,000		298,872	BNP Paribas		2,349
CLP	16,291,000 U	SD	20,000	Merrill Lynch	6/6/2023	88	GBP	774,615		890,785	Deutsche Bank		6,638
CNH	3,770,000 U	SD	556,223	Bank of America Merrill Lynch	15/6/2023	(25,076)	GBP GBP	310,000 490,000		350,891		21/6/2023	8,257
CNH	950,000 U		139,682	Morgan Stanley		(5,869)	GBP	490,000	EUR	555,495	Morgan Stanley Nomura	21/0/2023	12,190
COP	137,119,200 G		24,000	Morgan Stanley		1,284	GBP	230,000	EUR	263,692	International	21/6/2023	2,772
COP	72,443,200 U	SD	16,000	Citibank	15/6/2023	398					Royal Bank of		
				Bank of America			GBP	430,000		484,634		21/6/2023	13,539
CZK	1,665,588 U		78,000	Merrill Lynch		(2,992)	GBP	660,000	EUR	746,955		21/6/2023	17,682
EUR EUR	93,853 AI 123,123 C		150,000 180,000		21/6/2023 21/6/2023	2,871 (573)	GBP	4,160,000	FUR	4 741 507	State Street Bank & Trust Company	21/6/2023	78,023
EUK	123,123 0	AD	100,000	Australia and New	21/0/2023	(373)	02.	.,,		.,,	Toronto Dominion	217072020	. 0,020
EUR	225,967 G	BP	200,000	Zealand Banking	21/6/2023	(5,741)	GBP	1,040,000	EUR	1,191,106		21/6/2023	13,774
				Bank of America		, ,	GBP	10,000	USD	12,609	Morgan Stanley	15/6/2023	(211)
EUR	454,629 G		400,000	Merrill Lynch		(8,787)	CDD	000 000	HCD	4 044 000	Bank of America	04/0/0000	4 0 4 7
EUR	667,889 G		590,000	Barclays Bank		(15,650)	GBP GBP	820,000 560,000		1,014,088 684,701	Merrill Lynch BNP Paribas		1,317 8,241
EUR	804,207 G		706,350	Deutsche Bank		(14,128)	GBP	420,000		522,538	Deutsche Bank		(2,250)
EUR	994,742 G	DP	880,000	Morgan Stanley Standard	21/0/2023	(24,773)	GBP	1,400,000		1,711,381	JP Morgan		20,948
EUR	664,578 G	BP	590,000	Chartered Bank	21/6/2023	(18,961)	GBP	720,000		896,060	Morgan Stanley		(4,121)
				State Street Bank							Toronto Dominion		, ,
EUR	38,145,295 G	BP 33,	,980,000	& Trust Company	21/6/2023	(1,221,919)	GBP	280,000		337,929		21/6/2023	8,256
EUR	1,030,337 G	DD	910,000	Toronto Dominion	21/6/2023	(23,936)	HUF	52,000,000	EUR	126,314		21/6/2023	12,904
LUIX	1,000,007	DF	310,000	Bank of America	21/0/2023	(23,330)	HUF	7,692,190	USD	22,000	Bank of America Merrill Lynch	15/6/2023	46
EUR	130,794 H	UF 52,	,000,000	Merrill Lynch	21/6/2023	(8,424)	HUF	5,606,532		16,000	•	15/6/2023	66
				Bank of America			IDR	2,150,000,000		140,065	Barclays Bank		3,146
EUR	1,614,607 JF		,170,000	Merrill Lynch		87,278	IDR	1,735,915,800	USD	117,040	•	15/6/2023	(1,158)
EUR	90,475 JF	PY 12,	,780,000		21/6/2023	4,928	INR	5,600,000	USD	67,437	Goldman Sachs	15/6/2023	245
EUR	1.095.780 N	OK 12	,500,000	Bank of America Merrill Lynch	21/6/2023	46,684					Nomura	. =	
EUR	172,304 N	- ,	,000,000	Deutsche Bank		4,450	INR	5,600,000		67,474	International		211
EUR	102,906 N	,	,200,000		21/6/2023	2,194	JPY	3,244,029	EUR	22,000	Deutsche Bank Royal Bank of	15/6/2023	(298)
EUR	247,426 N	OK 2,	,800,000	Morgan Stanley	21/6/2023	12,430	JPY	28,300,000	EUR	194,913		21/6/2023	(5,478)
EUR	21,000 PI		96,352	Morgan Stanley		(210)				,	Standard		,
EUR	3,000 PI		13,771		15/6/2023	(31)	JPY	120,000,000	EUR	841,020	Chartered Bank		(37,762)
EUR	669,126 SI		,580,000	Deutsche Bank		16,068	IDV	E 272 200	HCD	40.000	Royal Bank of		(1.406)
EUR	106,666 SI		,200,000	Goldman Sachs		3,280	JPY	5,373,380	080	40,000	State Street Bank	15/6/2023	(1,486)
EUR EUR	30,000 U		32,332 62,672	Morgan Stanley BNP Paribas		(272)	JPY	537,530	USD	4,000	& Trust Company	15/6/2023	(147)
EUR	24,000 U		26,324		15/6/2023	(650) (635)	JPY	159,300,000	USD	1,200,703	Barclays Bank	21/6/2023	(56,940)
EUR	38,000 U		41,006	JP Morgan		(376)	JPY	183,060,000	USD	1,364,148	Deutsche Bank	21/6/2023	(50,800)
	33,333	0.5	,000	Bank of America	10/0/2020	(0.0)	JPY	265,000,000		2,046,386	Goldman Sachs		(140,547)
EUR	500,000 U	SD	547,751	Merrill Lynch	21/6/2023	(12,425)	JPY	7,000,000		50,736	JP Morgan		(608)
EUD	740.070.11	0.0	700 000	Bank of New York	04/0/0000	(40.047)	JPY	145,700,000	USD	1,090,443	Morgan Stanley	21/6/2023	(44,828)
EUR EUR	719,378 U		780,000		21/6/2023	(10,317)	KRW	272,500,000	USD	211,093	Bank of America Merrill Lynch	15/6/2023	(4,934)
EUR	2,887,692 US 2,278,515 US		,130,121 ,465,718	Barclays Bank BNP Paribas		(40,557) (28,180)	KRW	272,500,000		208,700	BNP Paribas		(2,694)
EUR	920,000 U	,	985,091		21/6/2023	(1,558)	KRW	23,743,170		18,000	Morgan Stanley		(62)
EUR	930,000 U		,000,230	Deutsche Bank		(5,722)	MXN	768,262		34,000		15/6/2023	1,168
EUR	320,000 U		349,555	Goldman Sachs		(7,011)	MXN	161,334	USD	9,000	BNP Paribas	15/6/2023	96
EUR	494,089 U		540,000		21/6/2023	(11,084)	MXN	161,330		9,000	Societe Generale		96
EUR	3,728,108 U	SD 4,	,086,652	JP Morgan	21/6/2023	(94,983)	MXN	1,002,444	USD	55,140	JP Morgan	31/8/2023	523
EUR	1,090,000 U	SD 1,	,193,523	Morgan Stanley	21/6/2023	(26,548)	NOK	700 000	ELID	61 207	Bank of America	21/6/2022	(0.640)
EUD	400.040.11	CD	000 000	Royal Bank of	04/0/0000	/4.450	NOK NOK	700,000 2,200,000		61,397 191,602	Merrill Lynch Deutsche Bank		(2,648) (6,960)
EUR	182,949 U		200,000		21/6/2023	(4,152)	NOK	4,900,000		426,596	Goldman Sachs		(15,350)
EUR	470,000 U	OD	J 13,3UZ	Societe Generale State Street Bank	21/0/2023	(16,372)	NOK	10,550,000		938,181		21/6/2023	(52,745)
EUR	31,036,788 U	SD 33.	,009,000		21/6/2023	156,643	NOK	2,200,000		193,787	Morgan Stanley		(9,147)
				Bank of America			NOK	110,320		10,000	Deutsche Bank		(99)
GBP	190,000 E	UR	214,114	Merrill Lynch	21/6/2023	6,009							

					Net unrealised appreciation/							Net unrealised appreciation/
Currency	Purchases Currer	ncy Sales	Counterparty	Maturity date	(depreciation) EUR	Currency	Purchases	Currer	ncy Sales	Counterparty	Maturity date	(depreciation) EUR
Financial	Derivative Instru	ments				Financia	I Derivative	Instrur	nents			
	RWARD FOREIGI		TRANSACTIONS	;						TRANSACTIONS	;	
			Bank of America							Standard		
NOK	150,000 USD	14,491	Merrill Lynch		, ,	USD	80,000	EUR	74,268	Chartered Bank	21/6/2023	572
NOK NOK	7,750,000 USD 300,000 USD	732,802 29,075	BNP Paribas Goldman Sachs		(35,103) (2,022)	USD	5,520,000	FUR	5.021.033	State Street Bank & Trust Company	21/6/2023	142,965
NOK	150,000 USD	14,509	Societe Generale		(2,022)	002	0,020,000		0,02.,000	Toronto Dominion	217072020	2,000
NZD	1,037,482 AUD	980,000	Barclays Bank		, ,	USD	610,000	EUR	571,640		21/6/2023	(981)
NZD	160,000 USD	96,504		21/6/2023	(524)	USD	31,007	EUR	28,014	Standard Chartered Bank	8/8/2023	913
NZD	220,000 USD	138,310	Goldman Sachs		(5,978)	USD	22,540		18,000	JP Morgan		236
NZD PHP	170,000 USD 1,850,000 USD	102,769 33,136	Morgan Stanley Deutsche Bank		(776) (281)					Bank of America		
PHP	1,850,000 USD	33,142		15/6/2023	, ,	USD	1,015,141		840,000	Merrill Lynch		(23,503)
PHP	3,700,000 USD	66,374	Morgan Stanley		( /	USD USD	553,531 677,852		450,000 560,000	Barclays Bank BNP Paribas		(3,511) (14,648)
PLN	82,626 EUR	18,000		15/6/2023	, ,	USD	353,301		290,000	Goldman Sachs		(5,461)
SEK	600,000 EUR	52,076	Deutsche Bank	21/6/2023	(383)	USD	522,761		420,000		21/6/2023	2,459
SEK	6,480,000 EUR	576,574		21/6/2023	(18,287)	USD	538,894		430,000	JP Morgan	21/6/2023	5,967
SEK	600,000 EUR	52,087	Societe Generale		(394)	USD	1,490,326	GBP	1,210,000	Morgan Stanley	21/6/2023	(7,623)
SEK	200,000 USD	19,194	Deutsche Bank		(725)					Toronto Dominion	. =	
SEK SEK	2,100,000 USD	205,462 127,102	JP Morgan		, ,	USD	16,000		5,480,376		15/6/2023	272
SEK	1,300,000 USD 150,000 USD	14,135	Morgan Stanley Societe Generale		(6,903) (300)	USD USD	567,382 56,621		8,709,313,000 849,959,498	Barclays Bank BNP Paribas		(12,743) (58)
SGD	45,060 USD	34,000	JP Morgan		, ,	USD	20,706		312,307,278	Deutsche Bank		(114)
THB	690,920 USD	20,000	BNP Paribas		(112)	USD	11,768		176,216,314	Goldman Sachs		15
THB	3,389,694 USD	99,673	Citibank	15/6/2023	(2,005)		,		-, -,-	Standard		
THB	2,350,000 USD	68,693	JP Morgan	15/6/2023	(1,008)	USD	20,702		312,307,278	Chartered Bank		(117)
TWD	4 400 000 LICD	422.050	Bank of America	45/0/0000	(400)	USD	44,000	JPY	5,911,566	JP Morgan	15/6/2023	1,630
TWD USD	4,100,000 USD 21,394 AUD	133,856 32,000	Merrill Lynch JP Morgan		, ,	USD	640,007	IPY	86,870,000	Bank of America Merrill Lynch	21/6/2023	17,240
USD	104,408 AUD	160,000	•	21/6/2023	626	OOD	040,007	01 1	00,070,000	Bank of New York	21/0/2020	17,240
USD	134,402 AUD	200,000	Goldman Sachs		4,424	USD	44,788	JPY	5,860,000		21/6/2023	2,674
USD	64,000 BRL	319,542	BNP Paribas			USD	1,102,664	JPY	142,710,000	Barclays Bank	21/6/2023	76,274
USD	21,000 BRL	104,937	Morgan Stanley	5/7/2023	405	USD	269,459		36,000,000	BNP Paribas		11,103
USD	31,000 CAD	41,487	HSBC	15/6/2023	496	USD	2,902,452		381,470,000	Goldman Sachs		161,773
USD	20,000 CLP	16,291,000	Barclays Bank		(88)	USD	73,582		9,710,000		21/6/2023	3,840
USD	16,000 CLP	12,860,000	Barclays Bank	15/6/2023	146	USD USD	88,343 100,454		11,730,000 14,000,000	JP Morgan Morgan Stanley		4,127 262
USD	79,000 CLP	62,932,980	Standard Chartered Bank	15/6/2023	1,375	USD	212,684		283,737,140	,	15/6/2023	(1,521)
OOD	70,000 021	02,002,000	Toronto Dominion	10/0/2020	1,070	USD	215,062		285,000,000	JP Morgan		(187)
USD	20,000 CLP	16,295,000	Bank	15/6/2023	(70)	USD	20,000	MXN	359,506	Deutsche Bank	15/6/2023	(266)
USD	390,704 CNH	2,700,000	BNP Paribas			USD	24,000	MXN	428,664	HSBC	20/6/2023	(150)
USD	293,689 CNH	2,020,000	Goldman Sachs			USD	326,144		5,967,905	Barclays Bank		(5,090)
USD	26,000 COP	117,501,800	Morgan Stanley		, ,	USD	332,197		6,120,951	JP Morgan		(7,374)
USD	80,245 COP	370,700,349	JP Morgan State Street Bank	5///2023	(3,187)	USD	42,559	IVIXIN	793,422	Morgan Stanley State Street Bank	31/8/2023	(1,423)
USD	73,012 COP	341,482,236	& Trust Company	5/7/2023	(3,785)	USD	78,128	MXN	1.449.193	& Trust Company	31/8/2023	(2,233)
USD	29,836 CZK	681,655	HSBC	7/6/2023	(738)		,		, ,	Bank of America		( , ,
USD	13,001 CZK	288,874	Morgan Stanley			USD	134,614		1,450,000	Merrill Lynch		4,236
USD	22,474 CZK	504,831		7/6/2023	, ,	USD	198,910	NOK	2,100,000	JP Morgan	21/6/2023	9,833
USD	13,178 EUR	12,000	Deutsche Bank			USD	50,132	N7D	80,000	Bank of America Merrill Lynch	21/6/2023	2,021
USD	52,754 EUR	48,000	Morgan Stanley Australia and New	15/6/2023	1,370	USD	50,146		80,000		21/6/2023	2,034
USD	1,470,000 EUR	1,328,900	Zealand Banking	21/6/2023	46,295	USD	106,288		170,000	JP Morgan		4,068
			Bank of America			USD	138,778	NZD	220,000	Morgan Stanley	21/6/2023	6,414
USD	205,893 EUR	190,000	Merrill Lynch			USD	135,067	PHP	7,400,000	Citibank	15/6/2023	3,483
USD	1,137,459 EUR	1,040,000	BNP Paribas			LICD	14 611	CEN	150,000	Bank of America	24/6/2022	745
USD	5,170,614 EUR	4,720,583		21/6/2023	116,561 53,020	USD USD	14,611 29,330		150,000 300,000	Merrill Lynch BNP Paribas		745 1,592
USD USD	3,612,336 EUR 443,736 EUR	3,326,344 400,000	Deutsche Bank Goldman Sachs			USD	29,330 14,577		150,000	Deutsche Bank		713
USD	2,090,000 EUR	1,908,413		21/6/2023		USD	736,806		7,840,000	JP Morgan		13,828
USD	5,178,543 EUR	4,750,830	JP Morgan			USD	20,000		26,936	Morgan Stanley		88
USD	2,236,527 EUR	2,080,000	Morgan Stanley			USD	140,152		4,700,000		15/6/2023	4,604
USD	560,000 EUR	518,869	Natwest Markets	21/6/2023	5,015	USD	135,537		4,100,000	BNP Paribas		1,982
USD	580,000 EUR	535,556	Societe Generale	21/6/2023	7,039	USD	53,598	TWD	1,650,000	Goldman Sachs	15/6/2023	(89)

#### Portfolio of Investments as at 31 May 2023

Currency	Purchases		Sales	Counterparty		Net unrealised appreciation/ (depreciation) EUR
,				Counterparty	uate	LUK
Financial	I Derivative	Instrumen	ts			
OPEN FO	DRWARD FO	REIGN EX	CHANGE	TRANSACTIONS		
USD	53,610	TWD	1,650,000	HSBC	15/6/2023	(78)
USD	84,000	TWD	2,560,804	Citibank	13/7/2023	434
				Bank of America		
USD	14,850		287,454	Merrill Lynch		248
USD	29,150		562,836	BNP Paribas		552
USD USD	18,000 20,000		338,580 370,225	Morgan Stanley	15/6/2023	768 1,136
USD	91,642		1,697,764	Morgan Stanley		5,563
ZAR	568,614		28,000	Deutsche Bank		(998)
ZAR	386,128		20,000		15/6/2023	(382)
ZAR	310,222		16,000		15/6/2023	(242)
	,		.,			(760,407)
CHE Hedo	ed Share Cla	22				(100,101)
Offi fiedg	jeu onare ora			State Street Bank		
CHF	142	EUR	145	& Trust Company	15/6/2023	1
				State Street Bank		
EUR	5	CHF	4	& Trust Company	15/6/2023	
						1
GBP Hedg	ged Share Cla	ISS				
EUD	007.400	ODD	000 407	State Street Bank	45/0/0000	(4.744)
EUR	237,130	GBP	206,137	& Trust Company	15/6/2023	(1,741)
GBP	2,399,183	EUR	2,747,131	State Street Bank & Trust Company	15/6/2023	33,047
	,,		, , ,	,		31,306
CEV Hada	jed Share Cla					01,000
SEK Heug	jeu Share Gla	55		State Street Bank		
EUR	247,521	SEK	2,801,713		15/6/2023	6,131
				State Street Bank		
SEK	24,081,980	EUR	2,148,326	& Trust Company	15/6/2023	(73,482)
						(67,351)
USD Hedg	ged Share Cla	iss				
				State Street Bank		
EUR	264,975	USD	287,112	& Trust Company	15/6/2023	(3,716)
USD	4,631,411	ELID	4.186.745	State Street Bank	15/6/2022	1/17 522
USD	4,031,411	LUK	4,100,140	& Trust Company	13/0/2023	147,533
						143,817
Total (Gros	ss underlying e	exposure - E	EUR 207,376	,791)		(652,634)

Holding	Description	Market value EUR	% of Net Assets
To be Announ	ced Securities Contracts		
	United States		
USD 711,000	Fannie Mae or Freddie Mac 3.500 TBA	606,789	0.64
USD 1,100,000	Fannie Mae or Freddie Mac 3.500 TBA	939,136	0.98
USD (1,800,000)	Fannie Mae or Freddie Mac 4.500 TBA	(1,624,481)	(1.70)
USD 2,281,000	Fannie Mae or Freddie Mac 2.500 TBA	1,812,824	1.90
USD (2,396,000)	Fannie Mae or Freddie Mac 2.000 TBA	(1,830,240)	(1.92)
USD (592,000)	Fannie Mae or Freddie Mac 4.500 TBA	(533,711)	(0.56)
USD 893,000	Ginnie Mae II pool 4.500 TBA	809,157	0.85
		179,474	0.19
Total (Gross und	erlying exposure - EUR11,401,875)	179,474	0.19

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	21.90
Mortgage Securities	16.42
Exchange Traded Funds	9.39
Asset Backed Securities	6.89
Utilities	6.20
Government	5.61
Communications	4.94
Consumer, Cyclical	4.87
Energy	4.28
Consumer, Non-cyclical	3.58
Industrial	2.97
Basic Materials	1.13
Technology	0.56
Collective Investment Schemes	0.56
Securities portfolio at market value	89.30
Other Net Assets	10.70
	100.00

# BlackRock Global Equity Absolute Return Fund

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
Francforable Secu	rities and Money Market Ins				United States continued		
	k Exchange Listing or Dealt			12,483	PayPal Holdings Inc	784,057	2.30
Regulated Market				2,073	Thermo Fisher Scientific Inc	1,043,258	3.06
COMMON STOCK	s			,	Walt Disney Co	873,185	2.56
	Brazil			·	WD-40 Co Western Alliance Bancorp	537,316 339,786	1.58 1.00
79,188	Banco do Brasil SA ADR	693,291	2.04		WillScot Mobile Mini Holdings	333,700	1.00
		693,291	2.04		Corp	432,567	1.27
	Canada	,		7,600	Yum China Holdings Inc	423,562	1.24
5.195	Canadian National Railway Co	587,105	1.72			13,360,875	39.22
,	Suncor Energy Inc	646,395	1.90	Total Common Stocks	3	29,142,165	85.55
		1,233,500	3.62	BONDS			
	Cayman Islands			DONDS	United States		
25.015	XP Inc 'A'	448,269	1.32	USD 2 000 000	United States Treasury Bill		
		448,269	1.32		29/6/2023 (Zero Coupon)	1,992,857	5.85
	Barrage I.	110,200	1.02			1,992,857	5.85
2 200	Denmark Novo Nordisk A/S 'B'	512,807	1.51	Total Bonds		1,992,857	5.85
3,200	NOVO NOI UISK A/S B				curities and Money Market	.,002,007	0.00
	-	512,807	1.51		to an Official Stock Exchange		
	Germany			Listing or Dealt in on A	Another Regulated Market	31,135,022	91.40
,	Beiersdorf AG MTU Aero Engines AG	1,278,757 525,075	3.75 1.54				
,	Symrise AG	779,272	2.29	Collective Investm			
.,		2,583,104	7.58		Ireland		
		2,303,104	7.50	22,519	BlackRock ICS US Dollar Liq- uid Environmentally Aware		
260 221	Italy Intesa Sanpaolo SpA	602 000	1 77		Fund (Dist)	2,252,524	6.61
	UniCredit SpA	603,099 416,243	1.77 1.22		(=,	2,252,524	6.61
2.,	· · · · · · · · · · · · · · · · · · ·	1,019,342	2.99	Total Collective Invest	mont Schomos	2,252,524	6.61
		1,010,042	2.00				
0.700	Japan	244 407	0.00	Securities portfolio at	market value	33,387,546	98.01
	Daiichi Sankyo Co Ltd Makita Corp	314,187 943,887	0.92 2.77	Other Net Assets		677,147	1.99
	NIDEC CORP	643,670	1.89	Total Net Assets (USI	D)	34,064,693	100.00
43,000	Recruit Holdings Co Ltd	1,316,092	3.86	,	,		
	Renesas Electronics Corp	410,081	1.21	~ Investment in relate	d party fund, see further informa	ation in Note 10.	
17,100	Sony Group Corp	1,605,508	4.71	·	a party raisa, eee rai arei iiileriiile		
		5,233,425	15.36				
	Netherlands						
	ASML Holding NV	652,652	1.92				
7,473	Heineken NV	752,288	2.21				
		1,404,940	4.13				
	Sweden						
18,614	Epiroc AB 'A'	324,945	0.95				
	_	324,945	0.95				
	Switzerland						
	DSM-Firmenich AG	1,086,122	3.19				
,	Lonza Group AG Reg	726,102	2.13				
27,247	UBS Group AG RegS	515,443	1.51				
		2,327,667	6.83				
	United States						
,	Amazon.com Inc	966,203	2.84				
12,312	American International Group	66E 017	1.05				
23 581	Inc Baker Hughes Co	665,217 646,827	1.95 1.90				
	Black Knight Inc	494,458	1.45				
2,315	Cadence Design Systems Inc	540,159	1.58				
	Chart Industries Inc	487,614	1.43				
	Citizens Financial Group Inc	349,880	1.03				
	Comcast Corp 'A'	1,011,327 731 158	2.97				
	Equinix Inc (REIT) Freeport-McMoRan Inc	731,158 431,956	2.15 1.27				
	GE Healthcare Inc	507,876	1.49				
	General Electric Co	612,176	1.80				
	Contoral Electric Co	, ,					
6,078 11,904	Match Group Inc	409,498	1.20				
6,078 11,904 2,056							

# BlackRock Global Equity Absolute Return Fund continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Financial De	erivative Instruments			(27 540)	United States AT&T Inc	Goldman Sachs	46,184
CONTRACT	S FOR DIFFERENCE				Belden Inc	UBS	(21,741)
	Canada				BRP Group Inc 'A'	Goldman Sachs	31,999
(8,121)	BCE Inc	UBS	14,310		Cognizant Technology Solu-		,,,,,,
			14,310		tions Corp 'A'	UBS	512
	Denmark				Coinbase Global Inc 'A'	Goldman Sachs	(2,303)
(2,877)	Pandora A/S	JP Morgan	23,700	. , ,	Conagra Brands Inc Futu Holdings Ltd ADR	UBS JP Morgan	28,316 16,390
			23,700		GoDaddy Inc 'A'	UBS	(2,627)
	France		· ·		International Business Ma-	020	(=,0=.)
2,992	Air Liquide SA	Goldman Sachs	(12,076)		chines Corp	Goldman Sachs	(21,019)
(6,011)	Airbus SE	Goldman Sachs	(4,621)		Interpublic Group of Cos Inc	Goldman Sachs	(25,821)
(7,441)	ICADE (REIT)	Goldman Sachs	25,265	, ,	Intuit Inc	UBS	6,414
			8,568		Iron Mountain Inc (REIT) Kinsale Capital Group Inc	UBS Goldman Sachs	28,555 28,116
	Germany				Omnicom Group Inc	UBS	12,730
(9,623)	Vonovia SE	UBS	16,646	. , ,	Penske Automotive Group	020	.2,. 00
			16,646	,	Inc	Goldman Sachs	1,957
	Hong Kong			20,036	Pinterest Inc 'A'	JP Morgan	46,584
(524,000)	Industrial & Commercial			(5,232)	S .	UBS	17,109
	Bank of China Ltd 'H'	JP Morgan	32,106	(4,677)	Progressive Corp Robert Half International	Goldman Sachs	19,503
			32,106	(5,615)	Inc	Goldman Sachs	11,223
	Ireland			(7,536)	Timken Co	UBS	12,284
(23,439)	Glanbia Plc	JP Morgan	8,509	(5,420)	Trade Desk Inc 'A'	UBS	(31,328)
			8,509		Trupanion Inc	UBS	(9,405)
	Japan				Wix.com Ltd	UBS	4,905
(9,100)	Dentsu Group Inc	Goldman Sachs	31,163	(1,003)	WW Grainger Inc	UBS	20,592
(6,500)	Secom Co Ltd	Goldman Sachs	4,545				219,129
	Seven Bank Ltd	UBS	3,844	Total (Gross	underlying exposure - USD 21	1,848,284)	515,093
(32,800)	SoftBank Corp	JP Morgan	13,222				
			52,774				
	Netherlands						
	Basic-Fit NV	Goldman Sachs	8,132				
	Basic-Fit NV	JP Morgan	34,687				
(7,051)	Randstad NV	UBS	13,071				
			55,890				
(71 900)	Norway Kahoot! ASA	JP Morgan	(27.060)				
(71,000)	Kanooti ASA	JP Morgan	(37,969)				
			(37,969)				
(000)	South Korea	ID M	40.070				
, ,	LG H&H Co Ltd Samsung Electronics Co Ltd	JP Morgan JP Morgan	43,678 (5,664)				
10,003	Cambung Electronics Co Eta	or worgan					
			38,014				
(12 665)	Spain ACS Actividades de Con-						
(13,003)	struccion y Servicios SA	JP Morgan	10,651				
(192,254)	Mapfre SA	JP Morgan	1,027				
	Telefonica SA	UBS	(3,895)				
			7,783				
	Sweden						
(70,823)	Fastighets AB Balder 'B'	UBS	26,910				
(133,664)	Samhallsbyggnadsbolaget i						
	Norden AB	JP Morgan	60,010				
			86,920				
	United Kingdom						
	Bunzl Plc	Goldman Sachs	(1,196)				
	Burberry Group Plc	UBS	77,437				
	HSBC Holdings Plc	UBS	(17,378)				
,	Keywords Studios Plc	JP Morgan	23,359				
92,295 4 852	Melrose Industries Plc Rio Tinto Plc	Goldman Sachs JP Morgan	8,725 (13,034)				
	Sage Group Plc	UBS	(34,756)				
53,965	Smith & Nephew Plc	UBS	(54,444)				
	•		(11,287)				
			(17,207)				
				l			

# BlackRock Global Equity Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial FUTURES	Derivative li	nstruments			
(11)	EUR	CAC 40 Index Futures June 2023	June 2023	836,967	28,189
(8)	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	1,677,600	(119,672)
(190)	EUR	STOXX Europe 600 Index Futures June 2023	June 2023	4,603,176	(178,413)
(11)	JPY	Topix Index Futures June 2023	June 2023	1,668,462	(172,850)
Total					(442,746)

						Net unrealised appreciation/
Currency	Purchases	Curren	cy Sales	Counterparty	Maturity date	(depreciation) USD
Financia	l Derivative	Instrun	nents			
OPEN FO	DRWARD FO	REIGN	EXCHANGE	TRANSACTIONS		
EUR	493,084	USD	529,640	HSBC	16/6/2023	(2,721)
EUR	1,298,384	USD	1,423,981		16/6/2023	(36,505)
EUR	592.810	LISD	641,677	Toronto Dominion	16/6/2023	(8,190)
JPY	331,047,484		2,475,115	Morgan Stanley		(108,236)
USD	1,319,665	CAD	1,765,385	Toronto Dominion	16/6/2023	23,064
USD	1,319,793	CHF	1,171,873	State Street Bank & Trust Company	16/6/2023	33,707
USD	912,711	DKK	6,194,017	State Street Bank & Trust Company Bank of America	16/6/2023	23,871
USD	9,139,721	EUR	8,331,535	Merrill Lynch Royal Bank of	16/6/2023	236,494
USD	7,517,950	JPY	1,011,530,495		16/6/2023	285,846
USD	652,515		90,100,478		16/6/2023	8,327
USD	501,779	SEK	5,123,605	Morgan Stanley	16/6/2023	30,054
						485,711
AUD Hed	ged Share Cla	ass				
AUD	21,864,233	USD	14,867,466	State Street Bank & Trust Company State Street Bank	15/6/2023	(694,771)
USD	79,813	AUD	117,759	& Trust Company	15/6/2023	3,480
						(691,291)
CHF Hedo	ged Share Cla	ISS				
CHF	4,711		5,319	State Street Bank & Trust Company	15/6/2023	(150)
USD	28	CHF	25	State Street Bank & Trust Company	15/6/2023	1
						(149)
EUR Hed	ged Share Cla	iss				
EUR	8,491	USD	9,397	State Street Bank & Trust Company	15/6/2023	(323)
USD	52	EUR	46	State Street Bank & Trust Company	15/6/2023	2
						(321)

					Net
				u	nrealised
				арр	reciation/
				Maturity (dep	reciation)
urchases	Currency	Sales	Counterparty	date	USD
	urchases	urchases Currency	urchases Currency Sales	urchases Currency Sales Counterparty	app Maturity (dep

#### **Financial Derivative Instruments**

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

GBP Hed	iged Share Cla	ass				
GBP	1,263,424	USD	1,600,650	State Street Bank & Trust Company 15/6/	2023	(36,226)
USD	59,628	GBP	47,839	State Street Bank & Trust Company 15/6/	2023	393
						(35,833)
Total (Gro	oss underlying e	exposur	e - USD 41,524,5	541)		(241,883)

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Consumer, Non-cyclical	24.08
Financial	13.99
Industrial	12.10
Communications	11.15
Technology	7.73
Basic Materials	6.75
Collective Investment Schemes	6.61
Consumer, Cyclical	5.95
Government	5.85
Energy	3.80
Securities portfolio at market value	98.01
Other Net Assets	1.99
	100.00

# BlackRock Global Event Driven Fund

	vestments as at 31 M	Market Value	% of Net			Market Value	% of Net
Holding	Description	USD	Assets	Holding	Description	USD	Assets
	rities and Money Market Ins			l	United States continued		
	k Exchange Listing or Dealt	in on Anothe	er		Definitive Healthcare Corp	3,149,894	0.09
Regulated Market					DoubleVerify Holdings Inc	63,181,406	1.84
COMMON STOCK	S & PREFERRED STOCKS				Duolingo Inc DuPont de Nemours Inc	1,493,400 7,184,706	0.04 0.21
	Belgium			· ·	Dutch Bros Inc 'A'	141,759	0.00
186,798	Azelis Group NV	4,567,486	0.13	· · · · · · · · · · · · · · · · · · ·	Elanco Animal Health Inc	6,625,167	0.19
	·	4,567,486	0.13	1	Enfusion Inc 'A'	396,826	0.01
		1,007,100	0.10	,	EngageSmart Inc	2,751,628	0.08
474.005	Bermuda	5 000 000	0.45	764,208	Envista Holdings Corp <sup>^</sup>	24,546,361	0.71
174,295	Axalta Coating Systems Ltd	5,092,900	0.15	28,626	Five9 Inc	1,836,358	0.05
		5,092,900	0.15		ForgeRock Inc 'A'	3,656,931	0.11
	Canada			· ·	Freshworks Inc 'A'	1,530,786	0.05
222,400	Bombardier Inc 'B'	8,797,704	0.26	· · · · · · · · · · · · · · · · · · ·	Gitlab Inc 'A'	1,430,428	0.04
976,520	GFL Environmental Inc <sup>^</sup>	35,808,988	1.04		Hertz Global Holdings Inc <sup>^</sup> Hexcel Corp <sup>^</sup>	18,275,400 2,186,120	0.53 0.06
39,453	Shopify Inc 'A'	2,306,028	0.07		Howmet Aerospace Inc	92,689,584	2.70
		46,912,720	1.37		Informatica Inc 'A'	14,343,587	0.42
	Cayman Islands			1	Innovage Holding Corp	382,350	0.01
318 669	ATRenew Inc ADR	898,647	0.03	96,646	International Flavors & Fra-	,	
,	GLOBALFOUNDRIES Inc	44,321,860	1.29		grances Inc	7,463,971	0.22
	Gracell Biotechnologies Inc	,02 .,000	0		Kenvue Inc <sup>^</sup>	37,107,957	1.08
,	ADR	224,979	0.01		Keysight Technologies Inc	10,449,471	0.30
865,339	Lufax Holding Ltd ADR <sup>^</sup>	1,098,981	0.03	,	Lattice Semiconductor Corp	5,229,581	0.15
	RLX Technology Inc ADR	863,198	0.02		Legalzoom.com Inc	2,895,333	0.08
67,881	Tuya Inc ADR	138,477	0.00		Lyell Immunopharma Inc Meta Platforms Inc 'A'	85,515 3,875,087	0.00 0.11
		47,546,142	1.38	,	Netflix Inc	3,943,577	0.11
	Israel			,	Olin Corp <sup>^</sup>	19,917,157	0.58
15 777	Riskified Ltd 'A'	83,460	0.00		ON24 Inc	457,419	0.01
		83,460	0.00	63,541	QUALCOMM Inc	7,211,903	0.21
		00,400	0.00		Remitly Global Inc <sup>^</sup>	1,642,603	0.05
	Netherlands				Rivian Automotive Inc 'A'	1,779,825	0.05
,	Akzo Nobel NV	1,255,027	0.04		Robinhood Markets Inc 'A'	763,533	0.02
	Elastic NV	2,818,379	0.08		ROBLOX Corp 'A'	1,119,500	0.03
479,513	QIAGEN NV	21,591,036	0.63		Root Inc 'A' Salesforce Inc	7,395 3,506,687	0.00 0.10
		25,664,442	0.75	,	ServiceNow Inc	3,367,475	0.10
	Switzerland			· · · · · · · · · · · · · · · · · · ·	Sherwin-Williams Co	5,170,713	0.15
165,723	On Holding AG 'A'	4,539,153	0.13	,	Snowflake Inc 'A'	2,194,365	0.06
		4,539,153	0.13	1	Sotera Health Co <sup>^</sup>	3,587,080	0.10
	Huitad Ctataa	· · · · ·			Sovos Brands Inc <sup>^</sup>	3,686,946	0.11
0 200	United States 2020 Cash Mandatory Ex-				Sterling Check Corp <sup>^</sup>	6,185,171	0.18
0,390	changeable Trust			,	Sweetgreen Inc 'A'	726,036	0.02
	(Pref) (Pref)	9,783,418	0.28		Talis Biomedical Corp	11,629	0.00
62,929	ACV Auctions Inc 'A'	1,086,784	0.03	· · · · · · · · · · · · · · · · · · ·	Tenet Healthcare Corp	9,199,448	0.27
682,370	Arconic Corp <sup>^</sup>	19,713,669	0.57		Thoughtworks Holding Inc <sup>^</sup> T-Mobile US Inc	1,373,484 8,915,259	0.04 0.26
95,808	ATI Inc <sup>^</sup>	3,288,131	0.10	,	Toast Inc 'A'	1,439,082	0.20
526,568	Atmus Filtration Technologies			,	Unity Software Inc	996,138	0.03
04.000	Inc	11,379,134	0.33		Welltower Inc (REIT) <sup>^</sup>	22,544,419	0.66
	Bath & Body Works Inc	2,286,595	0.07	510,348	WESCO International Inc		
,	Boeing Co Brookdale Senior Living Inc	2,964,277 16,823,693	0.09 0.49		(Pref) (Pref)	13,667,119	0.40
	Brookdale Senior Living Inc	10,020,000	0.43		WeWork Inc 'A'	706,226	0.02
170,000	(Pref) (Pref)	9,072,985	0.26		Workday Inc 'A'	3,021,015	0.09
689,834	Caesars Entertainment Inc	28,165,922	0.82	24,348	Zoom Video Communications	1 601 104	0.05
	Carvana Co <sup>^</sup>	291,463	0.01		Inc 'A'	1,601,124	0.05
299,853	Catalent Inc	10,926,643	0.32			682,758,525	19.85
25,403	Charter Communications Inc		_	Total Common Stocks	s & Preferred Stocks	817,164,828	23.76
	'A'^	8,394,421	0.24	BONDS			
	Claudflore Inc. 'A'	6,360,657	0.19	במווטט	Canada		
	Cloudflare Inc 'A' <sup>^</sup> ContextLogic Inc 'A' <sup>^</sup>	2,345,297 19,359	0.07 0.00	1160 4 000 000	Canada Bank of Montreal/Chicago IL		
	Coty Inc 'A'	59,685,229	1.74	4,000,000	FRN 4/12/2023	3,999,686	0.12
	Crowdstrike Holdings Inc 'A'	3,118,510	0.09	USD 7.125.000	Bombardier Inc 7.50%	5,000,000	V.12
	Danaher Corp	45,400,404	1.32	, ,,,,,,	15/3/2025	7,144,330	0.21

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Canada continued				United States continued		
LISD 22 016 000	Bombardier Inc 7.125%			LISD 10 000 000	Federal Home Loan Bank Dis-		
000 22,010,000	15/6/2026	21,691,350	0.63	000 10,000,000	count Notes 18/8/2023 (Zero		
USD 3 968 000	Bombardier Inc 6.00%	21,001,000	0.00		Coupon)	9,891,785	0.29
000 0,000,000	15/2/2028	3,687,353	0.11	USD 4 000 000	Federal Home Loan Bank Dis-	0,001,700	0.20
USD 3 777 000	Canadian Solar Inc 2.50%	0,007,000	0.11	1,000,000	count Notes 25/8/2023 (Zero		
000 0,777,000	1/10/2025	4,952,591	0.14		Coupon)	3,952,852	0.12
	-			USD 6 500 000	Fertitta Entertainment LLC /	0,002,002	02
	-	41,475,310	1.21	002 0,000,000	Fertitta Entertainment Fi-		
	Chile				nance Co Inc 4.625%		
USD 16,333,000	Latam Airlines Group SA				15/1/2029	5,630,348	0.16
	13.375% 15/10/2027	17,308,457	0.50	USD 1.000.000	Fertitta Entertainment LLC /	-,,-	
	-	17,308,457	0.50	,,,,,,,,	Fertitta Entertainment Fi-		
	-	17,000,407	0.00		nance Co Inc 6.75%		
	India				15/1/2030	807,041	0.02
USD 7,000,000	Adani Ports & Special Eco-			USD 7,500,000	GrubHub Holdings Inc 5.50%		
	nomic Zone Ltd RegS 3.10%				1/7/2027	4,944,813	0.14
	2/2/2031^	4,947,215	0.14	USD 5,000,000	Iris Holding Inc 10.00%		
		4,947,215	0.14		15/12/2028	3,750,000	0.11
	_	.,,		USD 38,000,000	Michaels Cos Inc 7.875%		
	Japan				1/5/2029	23,526,940	0.68
USD 9,000,000	Mizuho Bank Ltd FRN			USD 2,707,000	Middleby Corp 1.00% 1/9/2025	3,175,518	0.09
	5/9/2023	8,996,467	0.26	USD 4,500,000	MoneyGram International Inc		
		8,996,467	0.26		5.375% 1/8/2026^	4,612,766	0.13
	- United Ctates			USD 7,194,000	Omnicell Inc 0.25% 15/9/2025	7,333,513	0.21
1100 0 000 000	United States	0.504.500	0.40	USD 9,600,000	Palo Alto Networks Inc 0.75%		
, ,	ATI Inc 3.50% 15/6/2025	6,564,582	0.19		1/7/2023	23,004,774	0.67
USD 6,808,000	Audacy Capital Corp 6.75%	000 470	0.04	USD 1,462,000	Peloton Interactive Inc		
1100 0 500 000	31/3/2029	223,473	0.01		15/2/2026 (Zero Coupon)	1,080,507	0.03
USD 2,536,000	Bentley Systems Inc 0.125%	0.500.057	0.07	USD 2,235,000	Repay Holdings Corp		
1100 40 504 000	15/1/2026	2,526,857	0.07		1/2/2026 (Zero Coupon)	1,799,231	0.05
USD 12,564,000	BILL Holdings Inc	10 100 000	0.00	USD 13,487,000	RingCentral Inc		
	1/12/2025 (Zero Coupon)	12,496,062	0.36		15/3/2026 (Zero Coupon)	11,312,896	0.33
	Block Inc 0.25% 1/11/2027	6,230,802	0.18	USD 5,020,000	Shift4 Payments Inc		
USD 7,587,000	Box Inc 15/1/2026 (Zero Cou-	0.007.740	0.07		15/12/2025 (Zero Coupon)	5,314,275	0.15
1100 10 500 000	pon)	9,287,718	0.27	USD 3,252,000	SoFi Technologies Inc		
USD 18,588,000	Brookdale Senior Living Inc	40.040.500	0.40		15/10/2026 (Zero Coupon)	2,459,953	0.07
1100 40 075 000	2.00% 15/10/2026	13,618,560	0.40	USD 4,013,000	SolarEdge Technologies Inc		
USD 18,875,000	Bruce Mansfield Unit 1 6.85%		0.00		15/9/2025 (Zero Coupon)	5,024,565	0.15
1100 44 004 000	1/6/2034	2	0.00	USD 29,530,000	Sotheby's 7.375% 15/10/2027	26,376,556	0.77
USD 14,824,000	Caesars Entertainment Inc	44 000 500	0.40	USD 5,446,000	Spotify USA Inc		
LICD 10 CC0 000	6.25% 1/7/2025	14,808,503	0.43		15/3/2026 (Zero Coupon)	4,667,451	0.14
030 10,000,000	Caesars Entertainment Inc 8.125% 1/7/2027 <sup>^</sup>	10 000 500	0.22	USD 36,769,000	Staples Inc 7.50% 15/4/2026	30,310,646	0.88
LICD 40 000 000		10,868,522	0.32	USD 25,934,000	Staples Inc 10.75% 15/4/2027	15,957,037	0.46
050 16,382,000	Caesars Entertainment Inc	14 150 574	0.44	USD 1,500,000	Tenet Healthcare Corp 4.625%		
LICD 20 000 000	4.625% 15/10/2029 <sup>^</sup>	14,152,574	0.41		15/7/2024	1,500,000	0.04
USD 20,000,000	Carnival Holdings Bermuda	24 674 700	0.63	USD 13,767,000	Tenet Healthcare Corp 4.25%		
LICD 7 770 000	Ltd 10.375% 1/5/2028 CCO Holdings LLC / CCO	21,671,790	0.63		1/6/2029	12,404,903	0.36
0307,770,000	S .			USD 20,320,000	T-Mobile USA Inc 2.625%		
	Holdings Capital Corp 7.375% 1/3/2031	7,445,529	0.22		15/4/2026	18,932,652	0.55
1180 20 400 000	Cengage Learning Inc 9.50%	1,445,525	0.22	USD 61,500,000	United States Treasury Bill		
200 20,400,000	15/6/2024	29,396,176	0.86		29/6/2023 (Zero Coupon)	61,281,760	1.78
HSD 7 870 000	CHS/Community Health Sys-	20,000,170	0.00	USD 8,000,000	United States Treasury Bill		
0307,079,000	tems Inc 5.625% 15/3/2027	6,771,041	0.20		3/8/2023 (Zero Coupon)	7,928,278	0.23
118D 43 081 000	Cloud Software Group Inc	0,771,041	0.20	USD 3,500,000	United States Treasury Bill		
03D 43,001,000	6.50% 31/3/2029	38,290,673	1.11		12/10/2023 (Zero Coupon)	3,433,065	0.10
LICD 16 976 000	Coinbase Global Inc 3.625%	30,290,073	1.11	USD 15,000,000	United States Treasury Bill		
030 10,070,000	1/10/2031	9,809,680	0.29		19/10/2023 (Zero Coupon)	14,698,417	0.43
1160 37 363 000	Coty Inc 5.00% 15/4/2026		0.29	USD 5,000,000	United States Treasury Bill		
	· · · · · · · · · · · · · · · · · · ·	26,141,326	0.76		26/10/2023 (Zero Coupon)	4,898,274	0.14
0307,000,000	CSC Holdings LLC 5.25%	6 501 002	0.10	USD 20,000,000	United States Treasury Bill		
1160 0 000 000	1/6/2024	6,501,903	0.19		9/11/2023 (Zero Coupon)	19,549,602	0.57
∪3∪ ∠,000,000	Diamond Sports Group LLC /			USD 10,000,000	United States Treasury Bill		
	Diamond Sports Finance Co 5.375% 15/8/2026	80 000	0.00		25/1/2024 (Zero Coupon)	9,695,525	0.28
1160 33 000 000		89,990	0.00	USD 5,000,000	United States Treasury Bill		
USD 22,000,000	Diamond Sports Group LLC /				22/2/2024 (Zero Coupon)	4,831,755	0.14
	Diamond Sports Finance Co 6.625% 15/8/2027	460,362	0.01	USD 10,000,000	United States Treasury Bill		
LISD 15 250 000	DISH Network Corp 11.75%	400,302	0.01		21/3/2024 (Zero Coupon)	9,603,223	0.28
10,200,000	15/11/2027	14,736,958	0.43	USD 15,000,000	United States Treasury		
LISD 12 333 000	Envista Holdings Corp 2.375%	17,130,330	0.43		Note/Bond 2.25% 31/3/2024	14,632,622	0.43
300 12,000,000	1/6/2025	19,616,884	0.57				
		10,010,004	0.07				

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	United States continued				Sweden continued		
USD 3.000.000	United States Treasury			USD 4.000.000	Svenska Handelsbanken AB		
,,,,,,,,	Note/Bond 2.50% 15/5/2024	2,923,729	0.09	,,,,,,,,	FRN 6/11/2023	4,000,000	0.12
	Upwork Inc 0.25% 15/8/2026	2,185,606	0.06	USD 5,000,000	Swedbank AB FRN 2/11/2023	5,000,000	0.15
	Wayfair Inc 0.625% 1/10/2025 WeWork Cos LLC RegS	4,740,301	0.14			51,466,091	1.50
03D 17,330,000	11.00% 15/8/2027	8,511,750	0.25		United Kingdom		
USD 13,797,031	WeWork Cos LLC RegS			USD 12,380,000	Oversea Chinese Banking		
	15.00% 15/8/2027	13,043,713	0.38		Corporation 5.28% 5/7/2023	12,380,000	0.36
		681,438,609	19.81			12,380,000	0.36
Total Bonds		754,166,058	21.92	1105 4 507 000	United States		
CERTIFICATE OF	DEPOSITS			USD 4,597,000	Bank of America NA FRN 6/2/2024	4,597,000	0.13
	Australia			USD 4,000,000	Canadian Imperial Bank of	.,,	
USD 15,000,000	Westpac Banking Corp FRN	45 000 000	0.44		Commerce FRN 2/2/2024	4,000,000	0.12
USD 10 000 000	6/11/2023 Westpac Banking Corp FRN	15,000,000	0.44	USD 5,000,000	HSBC Bank USA FRN 3/11/2023	5.000.000	0.14
70,000,000	15/11/2023	10,000,000	0.29	USD 10,000,000	Natixis SA FRN 1/9/2023	10,000,000	0.29
		25,000,000	0.73		Natixis SA FRN 2/2/2024	10,000,000	0.29
	Canada			USD 10,000,000	Nordea Bank Abp FRN	10 000 000	0.20
USD 24,400,000	Bank of Montreal FRN			USD 5 000 000	18/8/2023 Nordea Bank Abp FRN	10,000,000	0.29
	13/7/2023	24,400,000	0.71	002 0,000,000	24/10/2023	5,000,000	0.15
USD 15,000,000	Bank of Montreal 5.40% 13/10/2023	15,000,000	0.43	USD 14,000,000	Standard Chartered Bank		
USD 15.000.000	Bank of Nova Scotia FRN	15,000,000	0.43	1180 19 700 000	5.29% 7/6/2023 Standard Chartered Bank	14,000,064	0.41
	13/12/2023	15,000,000	0.44	13,700,000	5.48% 28/7/2023	19,700,000	0.57
USD 15,000,000	Bank of Nova Scotia FRN	45 000 000	0.44	USD 15,810,000	Standard Chartered Bank FRN		
USD 10 000 000	26/1/2024 Canadian Imperial Bank of	15,000,000	0.44	1160 6 000 000	8/2/2024 Standard Chartered Bank FRN	15,810,000	0.46
.0,000,000	Commerce FRN 5/6/2023	10,000,000	0.29	030 6,000,000	1/3/2024	8,000,000	0.23
USD 5,000,000	Canadian Imperial Bank of	5 000 000	0.44		-	106,107,064	3.08
LISD 15 000 000	Commerce FRN 3/7/2023 Royal Bank of Canada 4.08%	5,000,000	0.14	Total Certificate of De	eposits	400,434,231	11.64
000 10,000,000	14/7/2023	15,000,000	0.44		•		
USD 5,000,000	Toronto-Dominion Bank FRN			COMMERCIAL PA			
	6/2/2024	5,000,000	0.14	USD 7 805 000	Australia ANZ New Zealand Interna-		
		104,400,000	3.03	302 .,000,000	tional Ltd 9/11/2023 (Zero		
1100 45 400 000	France			1105 4 000 000	Coupon)	7,622,443	0.22
USD 15,100,000	BNP Paribas SA 4.12% 6/9/2023	15,100,000	0.44	USD 4,606,000	ANZ New Zealand Interna- tional Ltd 15/11/2023 (Zero		
USD 1,500,000	BNP Paribas SA FRN	.0,.00,000	0		Coupon)	4,497,244	0.13
	16/11/2023	1,500,000	0.05	USD 15,000,000	Australia & New Zealand		
USD 15,486,000	Credit Industriel Et Commer- cial SA FRN 19/7/2023	15,486,000	0.45		Banking Group Ltd 1/12/2023 (Zero Coupon)	14,599,688	0.43
USD 9,000,000	Natixis SA FRN 2/11/2023	8,995,336	0.46	USD 25,000,000	Commonwealth Bank of Aus-	11,000,000	0.10
USD 20,000,000	Natixis SA FRN 8/12/2023	20,000,000	0.58		tralia 13/7/2023 (Zero Cou-		
		61,081,336	1.78	1180 3 000 000	pon) National Australia Bank Ltd	25,000,000	0.73
	Japan			000 2,000,000	FRN 15/11/2023	2,000,180	0.06
USD 3,000,000	Mizuho Bank Ltd FRN			USD 18,740,000	Tesla Inc 9/6/2023 (Zero Cou-		
1180 10 000 000	23/6/2023 MUFG Bank Ltd FRN	3,000,000	0.09	1180 47 720 000	pon) Tesla Inc 22/6/2023 (Zero Cou-	18,717,262	0.54
03D 10,000,000	15/6/2023	10,000,000	0.29	03D 47,720,000	pon)	47,568,290	1.38
				USD 15,000,000	Westpac Banking Corp		
USD 2,000,000	MUFG Bank Ltd FRN				6/5/2024 (Zero Coupon)		0.41
	10/7/2023	1,999,740	0.06		0/0/2024 (2010 00apon)	14,252,000	
	10/7/2023 MUFG Bank Ltd 5.30%	, ,			0/0/2024 (2010 Oddpoll)	14,252,000 134,257,107	3.90
USD 10,000,000	10/7/2023	1,999,740 10,000,000	0.06		Canada		3.90
USD 10,000,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023	, ,		USD 5,000,000	Canada Bank of Nova Scotia	134,257,107	
USD 10,000,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp	10,000,000	0.29	, ,	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon)		3.90 0.14
USD 10,000,000 USD 15,000,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023	10,000,000	0.29	, ,	Canada Bank of Nova Scotia	134,257,107	
USD 10,000,000 USD 15,000,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023 Sweden Skandinaviska Enskilda Ban-	10,000,000 15,000,000 39,999,740	0.29 0.43 1.16	USD 4,250,000	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon) Bell Canada International Inc 22/6/2023 (Zero Coupon) CDP Financial Inc	134,257,107 4,790,333 4,236,910	0.14 0.12
USD 10,000,000 USD 15,000,000 USD 2,300,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023 Sweden Skandinaviska Enskilda Ban- ken AB FRN 17/7/2023	10,000,000	0.29	USD 4,250,000 USD 1,750,000	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon) Bell Canada International Inc 22/6/2023 (Zero Coupon) CDP Financial Inc 13/6/2023 (Zero Coupon)	134,257,107 4,790,333	0.14
USD 10,000,000 USD 15,000,000 USD 2,300,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023 Sweden Skandinaviska Enskilda Ban-	10,000,000 15,000,000 39,999,740	0.29 0.43 1.16	USD 4,250,000 USD 1,750,000	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon) Bell Canada International Inc 22/6/2023 (Zero Coupon) CDP Financial Inc	134,257,107 4,790,333 4,236,910	0.14 0.12
USD 10,000,000 USD 15,000,000 USD 2,300,000 USD 9,100,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023  Sweden Skandinaviska Enskilda Banken AB FRN 17/7/2023 Svenska Handelsbanken AB 4.005% 15/8/2023 Svenska Handelsbanken AB	10,000,000 15,000,000 39,999,740 2,300,000 9,100,091	0.29 0.43 1.16 0.07 0.26	USD 4,250,000 USD 1,750,000 USD 15,000,000	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon) Bell Canada International Inc 22/6/2023 (Zero Coupon) CDP Financial Inc 13/6/2023 (Zero Coupon) CDP Financial Inc 5/7/2023 (Zero Coupon) CDP Financial Inc	134,257,107 4,790,333 4,236,910 1,747,078 14,928,033	0.14 0.12 0.05 0.43
USD 10,000,000 USD 15,000,000 USD 2,300,000 USD 9,100,000 USD 24,750,000	10/7/2023 MUFG Bank Ltd 5.30% 28/7/2023 Sumitomo Mitsui Banking Corp FRN 16/8/2023 Sweden Skandinaviska Enskilda Ban- ken AB FRN 17/7/2023 Svenska Handelsbanken AB 4.005% 15/8/2023	10,000,000 15,000,000 39,999,740 2,300,000	0.29 0.43 1.16	USD 4,250,000 USD 1,750,000 USD 15,000,000 USD 2,815,000	Canada Bank of Nova Scotia 28/2/2024 (Zero Coupon) Bell Canada International Inc 22/6/2023 (Zero Coupon) CDP Financial Inc 13/6/2023 (Zero Coupon) CDP Financial Inc 5/7/2023 (Zero Coupon)	4,790,333 4,236,910 1,747,078	0.14 0.12 0.05

Portiono of inv	estments as at 31 N	1ay 2023					
Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Canada aantinuad				Notharlanda		
LISD 10 000 000	Canada continued CDP Financial Inc			LISD 15 000 000	Netherlands Unilever Finance International		
03D 10,000,000	17/11/2023 (Zero Coupon)	9,753,542	0.28	03D 13,000,000	BV 27/11/2023 (Zero Cou-		
USD 7.000.000	CDP Financial Inc	0,700,012	0.20		pon)	14,608,438	0.42
	23/2/2024 (Zero Coupon)	6,733,667	0.20			14,608,438	0.42
USD 5,000,000						14,000,430	0.42
	12/7/2023 (Zero Coupon)	4,970,788	0.15		Norway		
USD 5,000,000	National Bank of Canada FRN			USD 5,000,000	DNB Bank ASA	4 0 40 075	0.44
	11/7/2023	5,000,000	0.15		18/8/2023 (Zero Coupon)	4,946,375	0.14
USD 12,000,000	Nutrien Ltd 6/6/2023 (Zero	44 004 000	0.05			4,946,375	0.14
LISD 14 500 000	Coupon) Nutrien Ltd 28/6/2023 (Zero	11,991,200	0.35		Singapore		
000 14,000,000	Coupon)	14,441,057	0.42	USD 5,803,000	DBS Bank LTD 1/9/2023 (Zero		
USD 8,000,000	Nutrien Ltd 30/6/2023 (Zero	, ,			Coupon)	5,726,626	0.17
, ,	Coupon)	7,965,522	0.23			5,726,626	0.17
USD 10,000,000	TELUS Corp 1/6/2023 (Zero				South Africa		
	Coupon)	10,000,000	0.29	1180 10 000 000	South Africa KFW International Finance Inc		
USD 10,750,000	TELUS Corp 23/6/2023 (Zero			10,000,000	18/7/2023 (Zero Coupon)	9,934,200	0.29
1100 45 000 000	Coupon)	10,714,985	0.31		10/1/2020 (2010 Coupon)		
USD 15,000,000	TELUS Corp 19/7/2023 (Zero	14 902 400	0.42			9,934,200	0.29
1160 6 200 000	Coupon) TELUS Corp 24/7/2023 (Zero	14,892,400	0.43		Spain		
030 6,300,000	Coupon)	8,432,050	0.25	USD 2,000,000	Banco Santander SA		
USD 2 862 000	TELUS Corp 25/7/2023 (Zero	0,432,030	0.20		12/6/2023 (Zero Coupon)	1,997,054	0.06
000 2,002,000	Coupon)	2,838,603	0.08	USD 10,000,000	Banco Santander SA	0.040.075	0.00
USD 6,855,000	TELUS Corp 28/7/2023 (Zero	,,		1100 5 000 000	14/7/2023 (Zero Coupon)	9,940,875	0.29
	Coupon)	6,796,173	0.20	050 5,000,000	Banco Santander SA 10/11/2023 (Zero Coupon)	4,883,450	0.14
USD 5,000,000	TELUS Corp 2/8/2023 (Zero				10/11/2023 (Zero Coupon)		
	Coupon)	4,955,653	0.14			16,821,379	0.49
USD 5,000,000	TotalEnergies Capital SA	F 000 000	0.45		Sweden		
	1/6/2023 (Zero Coupon)	5,000,000	0.15	USD 15,000,000	Nordea Bank Abp FRN		
		158,938,763	4.62		1/8/2023	15,000,000	0.44
	France					15,000,000	0.44
USD 10,000,000	BPCE SA 1/8/2023 (Zero Cou-				United Kingdom		
	pon)	9,916,294	0.29	USD 1 000 000	Lloyds Bank Plc		
USD 10,000,000	BPCE SA 7/12/2023 (Zero			702 1,000,000	17/7/2023 (Zero Coupon)	993,611	0.03
1100 10 000 000	Coupon)	9,731,200	0.28	USD 5,000,000	Lloyds Bank Plc	,	
USD 10,000,000	EssilorLuxottica SA	0.074.402	0.20		31/8/2023 (Zero Coupon)	4,936,805	0.15
1160 30 000 000	22/6/2023 (Zero Coupon) EssilorLuxottica SA	9,971,183	0.29	USD 5,000,000	Lloyds Bank Plc		
03D 30,000,000	13/7/2023 (Zero Coupon)	29,821,500	0.87		23/10/2023 (Zero Coupon)	4,900,000	0.14
USD 12.297.000	LVMH Moet Hennessy Louis	20,021,000	0.01	USD 5,000,000	Lloyds Bank Plc 10/11/2023 (Zero Coupon)	4 004 405	0.44
	Vuitton SE 9/2/2024 (Zero			LISD 1 000 000	Standard Chartered Bank	4,884,125	0.14
	Coupon)	11,857,984	0.35	000 1,000,000	7/8/2023 (Zero Coupon)	990,676	0.03
USD 6,800,000	LVMH Moet Hennessy Louis				.,.,.,	16,705,217	0.49
	Vuitton SE 12/2/2024 (Zero	0.550.070	0.40		-	10,705,217	0.49
1100 0 124 000	Coupon)	6,553,870	0.19		United States		
050 6,124,000	Natixis SA 1/9/2023 (Zero Coupon)	8,016,872	0.23	USD 2,739,000	ABN AMRO Bank NV	0.007.000	0.00
	Coupon)			LICD F 240 000	13/10/2023 (Zero Coupon)	2,687,820	80.0
		85,868,903	2.50	030 5,340,000	Amcor Finance USA Inc 1/6/2023 (Zero Coupon)	5,340,000	0.16
	Germany			USD 8 000 000	Amcor Finance USA Inc	3,340,000	0.10
USD 3,250,000	BASF SE 29/6/2023 (Zero			000 0,000,000	5/6/2023 (Zero Coupon)	7,995,156	0.23
	Coupon)	3,236,780	0.09	USD 15,865,000	American Honda Finance Corp	.,,	
USD 2,000,000	BASF SE 30/6/2023 (Zero	4 004 574	0.00		3/8/2023 (Zero Coupon)	15,713,688	0.46
LISD 15 000 000	Coupon) BASF SE 2/10/2023 (Zero	1,991,574	0.06	USD 10,000,000	AutoZone Inc 5/6/2023 (Zero		
03D 13,000,000	Coupon)	14,723,762	0.43		Coupon)	9,994,256	0.29
USD 4 075 000	BASF SE 18/12/2023 (Zero	14,720,702	0.40	USD 15,000,000	Barton Capital SA		
332 1,010,000	Coupon)	3,952,524	0.11	1100 40 000 000	1/9/2023 (Zero Coupon)	14,800,667	0.43
USD 12,750,000	RWE AG 1/6/2023 (Zero Cou-	.,,.		USD 10,000,000	Coca-Cola Co 18/7/2023 (Zero	0.036.030	0.20
	pon)	12,750,000	0.37	USD 7,500,000	Coupon)	9,936,028	0.29
USD 24,000,000	RWE AG 7/6/2023 (Zero Cou-			0307,300,000	14/11/2023 (Zero Coupon)	7,325,354	0.21
	pon)	23,977,800	0.70	USD 20 000 000	Coca-Cola Co 21/5/2024 (Zero	7,020,004	0.21
USD 5,000,000	RWE AG 13/6/2023 (Zero			202 20,000,000	Coupon)	18,994,167	0.55
	Coupon)	4,990,750	0.15	USD 7,140,000	Collateralized Commercial Pa-		
		65,623,190	1.91		per V Co LLC		
	Japan				10/8/2023 (Zero Coupon)	7,070,861	0.21
USD 5,000.000	MUFG Bank Ltd			USD 1,250,000	Columbia Funding Company	4 0 40 ===	00:
-,,	22/8/2023 (Zero Coupon)	4,942,258	0.14	1160 3 000 000	LLC 8/6/2023 (Zero Coupon)	1,248,773	0.04
	•	4,942,258	0.14	000,000,c uco	Estee Lauder Cos Inc 5/6/2023 (Zero Coupon)	2,998,373	0.09
		, -, -, -, -			5,5,2525 (2610 Ooupoii)	2,000,010	5.05

Desjardins du Quebec   6/6/2023 (Zero Coupon)   4,996,465   0.15   USD 2,018,000   Mackinac Funding Co LLC   1/8/2023 (Zero Coupon)   2,0   USD 31,950,000   Fidelity National Information   Services Inc   16/6/2023 (Zero Coupon)   31,878,112   0.93   USD 4,000,000   Macquarie Bank Ltd   12/2/2024 (Zero Coupon)   9,6   USD 5,000,000   Macriott International Inc   USD 7,500,000   FMS Wertmanagement   11/7/2023 (Zero Coupon)   4,972,333   0.14   USD 12,000,000   Marriott International Inc   USD 7,500,000   FMS Wertmanagement   30/10/2023 (Zero Coupon)   7,341,135   0.21   USD 5,980,000   Marriott International Inc   USD 15,000,000   GlaxoSmithKline LLC   USD 5,980,000   Marriott International Inc   14/7/2023 (Zero Coupon)   5,9	91,587 01,074 25,956 91,033	0.17 0.06 0.28
USD 21,000,000	01,074 25,956 91,033	0.06
USD 5,000,000   Federation des Caisses   Desjardins du Quebec   6/6/2023 (Zero Coupon)   4,996,465   USD 2,018,000   Mackinac Funding Co LLC   1/8/2023 (Zero Coupon)   2,0   USD 31,950,000   Fidelity National Information   Services Inc   16/6/2023 (Zero Coupon)   31,878,112   0.93   USD 4,000,000   Marriott International Inc   USD 7,500,000   FMS Wertmanagement   30/10/2023 (Zero Coupon)   7,341,135   0.21   USD 5,980,000   Marriott International Inc   USD 5,980,000   Marriott International Inc   14/7/2023 (Zero Coupon)   5,9	01,074 25,956 91,033	0.06
USD 5,000,000 Federation des Caisses  Desjardins du Quebec 6/6/2023 (Zero Coupon)	01,074 25,956 91,033	0.06
1/8/2023 (Zero Coupon)   4,996,465   0.15   USD 31,950,000   Fidelity National Information Services Inc 16/6/2023 (Zero Coupon)   31,878,112   0.93   USD 4,000,000   Macquarie Bank Ltd 12/2/2024 (Zero Coupon)   9,6   USD 4,000,000   Marriott International Inc   USD 7,500,000   FMS Wertmanagement   11/7/2023 (Zero Coupon)   4,972,333   0.14   USD 12,000,000   Marriott International Inc   USD 7,500,000   FMS Wertmanagement   30/10/2023 (Zero Coupon)   7,341,135   0.21   USD 5,980,000   Marriott International Inc   USD 15,000,000   GlaxoSmithKline LLC   USD 5,980,000   Marriott International Inc   14/7/2023 (Zero Coupon)   5,9	25,956 91,033	
USD 31,950,000 Fidelity National Information Services Inc 16/6/2023 (Zero Coupon) 31,878,112 0.93 USD 4,000,000 Marriott International Inc 11/7/2023 (Zero Coupon) 4,972,333 0.14 USD 7,500,000 FMS Wertmanagement USD 7,500,000 FMS Wertmanagement 30/10/2023 (Zero Coupon) 7,341,135 0.21 USD 5,980,000 Marriott International Inc 11/7/2023 (Zero Coupon) 11,9 USD 15,000,000 GlaxoSmithKline LLC USD 15,000,000 GlaxoSmithKline LLC USD 10,000,000 Macquarie Bank Ltd 12/2/2024 (Zero Coupon) 9,6 USD 4,000,000 Marriott International Inc 12/2/2024 (Zero Coupon) 3,9 USD 12,000,000 Marriott International Inc 14/7/2023 (Zero Coupon) 11,9 USD 15,000,000 GlaxoSmithKline LLC 14/7/2023 (Zero Coupon) 5,9	25,956 91,033	
Services Inc	91,033	0.28
16/6/2023 (Zero Coupon) 31,878,112 0.93 USD 4,000,000 Marriott International Inc USD 5,000,000 FMS Wertmanagement 11/7/2023 (Zero Coupon) 4,972,333 0.14 USD 7,500,000 FMS Wertmanagement 30/10/2023 (Zero Coupon) 7,341,135 0.21 USD 15,000,000 Marriott International Inc 30/6/2023 (Zero Coupon) 11,9 USD 5,980,000 Marriott International Inc USD 5,980,000 Marriott International Inc 14/7/2023 (Zero Coupon) 5,9	91,033	0.28
USD 5,000,000       FMS Wertmanagement 11/7/2023 (Zero Coupon)       4,972,333       0.14       USD 12,000,000       Marriott International Inc 30/6/2023 (Zero Coupon)       11,9         USD 7,500,000       FMS Wertmanagement 30/10/2023 (Zero Coupon)       7,341,135       0.21       USD 5,980,000       Marriott International Inc International Inc 14/7/2023 (Zero Coupon)       5,9         USD 15,000,000       GlaxoSmithKline LLC       14/7/2023 (Zero Coupon)       5,9		
11/7/2023 (Zero Coupon) 4,972,333 0.14 USD 12,000,000 Marriott International Inc USD 7,500,000 FMS Wertmanagement 30/10/2023 (Zero Coupon) 7,341,135 0.21 USD 5,980,000 Marriott International Inc USD 15,000,000 GlaxoSmithKline LLC USD 5,980,000 Marriott International Inc 14/7/2023 (Zero Coupon) 5,9		0.12
USD 7,500,000 FMS Wertmanagement 30/6/2023 (Zero Coupon) 11,9 30/10/2023 (Zero Coupon) 7,341,135 0.21 USD 5,980,000 Marriott International Inc USD 15,000,000 GlaxoSmithKline LLC 14/7/2023 (Zero Coupon) 5,9		0.12
30/10/2023 (Zero Coupon) 7,341,135 0.21 USD 5,980,000 Marriott International Inc USD 15,000,000 GlaxoSmithKline LLC 14/7/2023 (Zero Coupon) 5,9	47,800	0.35
USD 15,000,000 GlaxoSmithKline LLC 14/7/2023 (Zero Coupon) 5,9	,	
44/0/0000 (7 0) 44/044/000 0/40 1100 0/500 000 14 1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/	41,215	0.17
14/8/2023 (Zero Coupon) 14,841,208 0.43 USD 6,500,000 Marriott International Inc		
	54,984	0.19
6/11/2023 (Zero Coupon) 20,774,354 0.60 USD 10,000,000 Mercedes-Benz Finance North		
USD 16,000,000 GTA Funding LLC America LLC	04 400	0.00
26/6/2023 (Zero Coupon) 15,944,667 0.46 14/6/2023 (Zero Coupon) 9,9 USD 15,000,000 GTA Funding LLC USD 3,250,000 Mohawk Industries Inc	81,439	0.29
	47,594	0.09
USD 10,000,000 Hewlett Packard Enterprise Co  USD 7,500,000 Mohawk Industries Inc	47,004	0.00
	55,000	0.22
USD 5,000,000 Hitachi America Capital Ltd USD 7,571,000 Mohawk Industries Inc	,	
1/6/2023 (Zero Coupon) 5,000,000 0.15 18/7/2023 (Zero Coupon) 7,5	17,130	0.22
USD 9,448,000 Honeywell International Inc USD 11,750,000 Mondelez International Inc		
	48,281	0.34
USD 20,435,000 Honeywell International Inc  USD 9,000,000 Mondelez International Inc	04 400	0.00
26/6/2023 (Zero Coupon) 20,365,464 0.59 13/6/2023 (Zero Coupon) 8,9 USD 9,659,000 Honeywell International Inc USD 21,000,000 Nestle Finance International	84,130	0.26
27/6/2023 (Zero Coupon) 9,624,120 0.28 Ltd 29/9/2023 (Zero Cou-		
	43,350	0.60
17/10/2023 (Zero Coupon) 2,882,151 0.08 USD 18,983,000 NTT Finance Americas Inc	,	
	26,001	0.55
1/11/2023 (Zero Coupon) 3,943,235 0.11 USD 3,000,000 NTT Finance Americas Inc		
	81,940	0.09
7/6/2023 (Zero Coupon) 19,697,519 0.57 USD 3,000,000 Old Line Funding LLC	04 547	0.00
	91,547	0.09
	44,643	0.21
22/8/2023 (Zero Coupon) 3,955,082 0.12 USD 15,000,000 PPG Industries Inc	11,010	0.21
	75,617	0.44
22/8/2023 (Zero Coupon) 11,861,420 0.35 USD 2,000,000 PPG Industries Inc		
	86,200	0.06
22/6/2023 (Zero Coupon) 24,926,208 0.72 USD 2,681,000 Procter & Gamble Co	05.000	0.00
	25,928	0.08
Coupon) 3,992,160 0.12 USD 14,808,000 Procter & Gamble Co USD 9,000,000 Kenvue Inc 27/6/2023 (Zero 27/10/2023 (Zero 27/10/2023 (Zero Coupon) 14,4	97,526	0.42
Coupon) 8,967,500 0.26 USD 11,100,000 Pure Grove Funding	01,020	0.42
	82,770	0.32
1/6/2023 (Zero Coupon) 6,250,000 0.18 USD 5,000,000 Salisbury Receivables Co LLC		
	56,944	0.14
23/6/2023 (Zero Coupon) 29,906,867 0.87 USD 15,000,000 Sherwin-Williams Co		
	12,250	0.43
LLC 26/7/2023 (Zero Cou- USD 10,000,000 Siemens Capital Co LLC	70 540	0.20
pon) 2,977,450 0.09 22/6/2023 (Zero Coupon) 9,9 USD 10,000,000 LMA SA 10/8/2023 (Zero Cou- USD 20,000,000 Societe Generale SA	70,542	0.29
	64,711	0.56
USD 5,000,000 LMA SA 4/10/2023 (Zero Cou- USD 9,750,000 Spire Inc 13/6/2023 (Zero Cou-	01,711	0.00
	32,710	0.28
USD 20,800,000 L'Oreal SA 13/6/2023 (Zero USD 2,000,000 Spire Inc 6/7/2023 (Zero Cou-		
	89,306	0.06
USD 5,000,000 L'Oreal SA 27/6/2023 (Zero USD 15,000,000 Starbird Funding Corp		
	02,583	0.43
USD 16,000,000 L'Oreal SA 20/11/2023 (Zero USD 5,000,000 Suncorp Metway Ltd	EO 167	0.14
Coupon) 15,612,427 0.45 31/7/2023 (Zero Coupon) 4,9 USD 10,000,000 LVMH Moet Hennessy Louis USD 18,000,000 TotalEnergies Capital SA	59,167	0.14
	39,900	0.51
Coupon) 9,937,333 0.29 USD 5,000,000 Toyota Industries Commercial	20,000	0.01
USD 5,816,000 LVMH Moet Hennessy Louis Finance Inc 26/1/2024 (Zero		
	27,389	0.14
Coupon) 5,777,765 0.17		

		Market Value	% of
Holding	Description	USD	Net Assets
	United States continued		
USD 1,816,000	Toyota Industries Commercial		
	Finance Inc 5/2/2024 (Zero Coupon)	1,753,197	0.05
USD 5,000,000	Toyota Motor Credit Corp		
USD 27,778,000	23/2/2024 (Zero Coupon) Unilever Capital Corp	4,801,233	0.14
	24/7/2023 (Zero Coupon)	27,570,251	0.80
USD 10,177,000	Union Electric Co 8/6/2023 (Zero Coupon)	10,166,413	0.30
USD 5,000,000	United Overseas Bank Ltd		0.44
USD 4,159,000	25/7/2023 (Zero Coupon) Versailles Commercial Paper	4,961,000	0.14
, ,	LLC 5/6/2023 (Zero Coupon)	4,156,708	0.12
USD 22,000,000	VW Credit Inc 12/6/2023 (Zero Coupon)	21,964,171	0.64
USD 3,740,000	VW Credit Inc 27/6/2023 (Zero	0.705.070	0.44
USD 30,000,000	Coupon) Walmart Inc 21/8/2023 (Zero	3,725,279	0.11
	Coupon)	29,658,450	0.86
		909,748,904	26.45
Total Commercial Pag	pers	1,443,121,360	41.96
	e Securities and Money Mar	ket Instrumer	nts
COMMON STOCK	S United States		
	Escrow Altegrity Inc	1,123,316	0.04
112,616	Project Dvorak 'F'*	734,256	0.02
		1,857,572	0.06
Total Common Stocks	3	1,857,572	0.06
BONDS			
LICD 2 925 625	United States		
USD 3,835,625	Bombardier Inc 16/6/2023 (Zero Coupon)	3,797,268	0.11
	, , ,	3,797,268	0.11
Total Bonds		3,797,268	0.11
	ole Securities and Money		
Market Instruments		5,654,840	0.17
Securities portfolio at	market value	3,420,541,317	99.45
Other Net Assets		19,059,010	0.55
	O)	3,439,600,327	100.00
Total Net Assets (USI	,		
* Security subject to a	a fair value adjustment as detaile	` '	

Portfolio	of Investments as	at 31 May 20	023				
			Net				Net
			unrealised				unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Financial De	erivative Instruments				United States continued	· ·	
				(449,255)	Extra Space Storage Inc		
CONTRACT	S FOR DIFFERENCE				(REIT)	Goldman Sachs	3,522,159
31,511	Australia Newcrest Mining Ltd	Citibank	(38,929)	, , ,	FedEx Corp	Citibank	179,365
435,349	Newcrest Mining Ltd	Morgan Stanley	(548,387)	168,876	FMC Corp Focus Financial Partners	Morgan Stanley	101,757
.00,0.0	rionerest immig zia	morgan otamoj	(587,316)	100,070	Inc 'A'	Barclays Bank	5,066
	lonon		(307,310)	307,635	Focus Financial Partners		.,
2,332,809	<b>Japan</b> Toshiba Corp	Morgan Stanley	183,077		Inc 'A'	Goldman Sachs	36,916
2,332,003	TOSTIIDA COIP	Morgan Stanley			Freeport-McMoRan Inc	Morgan Stanley	322,450
			183,077		Garrett Motion Inc	Citibank	55
000 500	United Kingdom	0	(707.400)	(49,498)	GE Healthcare Inc General Electric Co	Citibank Citibank	1,690 189,577
220,526 229,233	Dechra Pharmaceuticals Plc EMIS Group Plc	Societe Generale Barclays Bank	(797,128) 39,727	, , ,	Hologic Inc	Citibank	29,878
628,094	EMIS Group Pic	BNP Paribas	(1,694,988)	(23,037)	9	Citibank	120,484
537,101	EMIS Group Plc	Societe Generale	(1,502,622)	152,722	Horizon Therapeutics Plc	Barclays Bank	(164,940)
1,181,430	Network International Hold-		( ) , ,	1,396,718	Horizon Therapeutics Plc	JP Morgan	(15,852,749)
	ings Plc	Societe Generale	(172,443)	41,466	Humana Inc	Morgan Stanley	(603,538)
			(4,127,454)	(40,032)	•	Morgan Stanley	63,651
	United States			(20,659) (1,901)		Citibank Citibank	162,173 28,021
(23,141)		Citibank	166,384	138,939	International Flavors & Fra-	Cilibarik	20,021
864,545	Activision Blizzard Inc	JP Morgan	4,193,043	100,000	grances Inc	Morgan Stanley	(857,254)
	Advanced Micro Devices Inc	Citibank	(591,629)	(64,191)	International Paper Co	Morgan Stanley	132,875
	Advanced Micro Devices Inc	Morgan Stanley	(41,219)	877,884	IVERIC bio Inc	JP Morgan	141,732
	Agilent Technologies Inc	Citibank	87,060	, , ,	Kinder Morgan Inc	Citibank	28,416
(16,567)	Air Products and Chemicals Inc	Morgan Stanley	69,581		KLA Corp	Citibank	(201,878)
(33 984)	Albemarle Corp	Morgan Stanley	284,786	, ,	KLA Corp	Morgan Stanley	(24,896)
1,510,313	•	JP Morgan	(830,672)	(408)	Lam Research Corp Lam Research Corp	Citibank Morgan Stanley	(220,818) (16,765)
(12,461)	Analog Devices Inc	Citibank	165,607	501,962	Life Storage Inc (REIT)	Goldman Sachs	(3,403,302)
	Analog Devices Inc	Morgan Stanley	36,760	(3,659)	9 , ,	Morgan Stanley	4,025
	Antero Midstream Corp	Citibank	27,377	(50,260)	LyondellBasell Industries		
	Applied Materials Inc	Citibank	(135,865)		NV 'A'	Morgan Stanley	263,865
(1,033) 644,337	Applied Materials Inc Arconic Corp	Morgan Stanley Morgan Stanley	(14,811) 6,443	(10,242)	Martin Marietta Materials	Managa Otanlas	110 750
	ASML Holding NV Reg	Citibank	(67,546)	(2.436)	Inc Mettler-Toledo International	Morgan Stanley	116,759
	ASML Holding NV Reg	Morgan Stanley	(7,080)	(2,430)	Inc	Citibank	235,780
(19,283)	Avery Dennison Corp	Morgan Stanley	186,274	(648)	Mettler-Toledo International		, , , , , ,
	Ball Corp	Morgan Stanley	114,648		Inc	Morgan Stanley	62,720
	Becton Dickinson & Co	Citibank	30,916	, , ,	Microchip Technology Inc	Citibank	40,666
(20,325)	Bentley Systems Inc 'B' Berry Global Group Inc	JP Morgan Morgan Stanley	(127,154) 33,127	, , ,	Microchip Technology Inc	Morgan Stanley Citibank	9,572
	BILL Holdings Inc	JP Morgan	(105,621)	, , ,	Micron Technology Inc Micron Technology Inc	Morgan Stanley	(26,225) (6,408)
	Bio-Rad Laboratories Inc 'A'	Citibank	17,926	, , ,	Middleby Corp	Morgan Stanley	127,455
	Block Inc	JP Morgan	(7,486)		MKS Instruments Inc	Citibank	(16,401)
. , ,	Boeing Co	Citibank	85,896	(550)	MKS Instruments Inc	Morgan Stanley	(4,329)
(232,062)		JP Morgan	(390,340)	(958)	Monolithic Power Systems		
(62,387)		JP Morgan	(10,988,846)	(000)	Inc	Citibank	(60,929)
(13,727) (80,959)	Bruker Corp Canadian Solar Inc	Citibank JP Morgan	89,088 (378,278)	(209)	Monolithic Power Systems Inc	Morgan Stanley	(13,292)
, , ,	Carrier Global Corp	Citibank	9,301	(122,569)		Morgan Stanley	422,863
63,460	Carrier Global Corp	Morgan Stanley	(87,575)	258,277	National Instruments Corp	JP Morgan	(43,907)
(24,359)	Caterpillar Inc	Citibank	173,192	(12,604)	Newmont Corp	Citibank	40,333
	Celanese Corp	Morgan Stanley	29,525	(223,818)	•	Morgan Stanley	716,218
74,153	Cigna Group	Morgan Stanley	(883,162)	(50,790)	•	Morgan Stanley	500,282
335,344	Corteva Inc	Morgan Stanley	(1,016,092)	111,021	NXP Semiconductors NV	JP Morgan	1,432,171
(20,968) 5,589	Cummins Inc Danaher Corp	Citibank Morgan Stanley	290,197 (36,608)	4,428 (38,290)	Olin Corp Omnicell Inc	Morgan Stanley Morgan Stanley	(26,745) (31,398)
(17,394)	•	Citibank	210,815	(8,796)		Citibank	13,238
88,232	Dow Inc	Morgan Stanley	(268,225)	(2,782)	•	Morgan Stanley	4,187
489,764	DuPont de Nemours Inc	Morgan Stanley	293,858	(2,862)	•	Citibank	11,992
	Eastman Chemical Co	Morgan Stanley	196,188	45,109	Otis Worldwide Corp	Morgan Stanley	(189,007)
	Ecolab Inc	Morgan Stanley	149,531	(108,778)		JP Morgan	(2,485,982)
12,928	Elevance Health Inc	Citibank	(160,695)	(30)	Peloton Interactive Inc 'A'	JP Morgan	32
54,707 (511)	Elevance Health Inc Embecta Corp	Morgan Stanley Citibank	(680,008) (92)	(5,043) (33,112)	•	Citibank Morgan Stanley	18,558 289,399
, ,	Emerson Electric Co	Citibank	347,599	157,870	Prometheus Biosciences Inc	Barclays Bank	806,716
	Enbridge Inc	Citibank	50,983	298,428	Prometheus Biosciences Inc	JP Morgan	1,295,178
	Envista Holdings Corp	Morgan Stanley	1,591,442	(4,424)	Qorvo Inc	Citibank	(9,313)
(49,075)	Equitrans Midstream Corp	Citibank	(121,215)	(481)	Qorvo Inc	Morgan Stanley	(1,013)

rortiono	or investments as	at 31 May 2	023
			Net
			unrealised
			appreciation/ (depreciation)
Holding	Description	Counterparty	USD
J	United States continued		
921,325	Qualtrics International Inc		
	'A'	Goldman Sachs	92,133
(3,862)	. , , , ,	JP Morgan	541
(59,980)	Republic Services Inc	Morgan Stanley	113,962
(405)		Citibank	377
(5,136)	Revvity Inc	Citibank	26,245
(317)		JP Morgan	(2,596)
(16,307)		Citibank	15,981
616,380	Seagen Inc	JP Morgan	(1,990,907)
(60,614)	•	Morgan Stanley	226,696
,	Shift4 Payments Inc 'A'	Morgan Stanley	143,413
	Skyworks Solutions Inc	Citibank	(8,815)
	Skyworks Solutions Inc	Morgan Stanley	(1,816)
. , ,	SoFi Technologies Inc	JP Morgan	(37,219)
	SolarEdge Technologies Inc	Morgan Stanley	120,450
	Spotify Technology SA	JP Morgan	(3,602)
. , ,	Stanley Black & Decker Inc	Citibank	110,753
. , ,	Sylvamo Corp	Morgan Stanley	1,884
371,770	Syneos Health Inc	Barclays Bank	(26,024)
673,214	Syneos Health Inc	JP Morgan	(132,596)
(17,794)	Taiwan Semiconductor		
	Manufacturing Co Ltd ADR	Citibank	(120 127)
(716)	Taiwan Semiconductor	Cilibarik	(138,437)
(710)	Manufacturing Co Ltd		
	ADR	Morgan Stanley	(5,570)
(8,420)		Citibank	(31,996)
(378)	Teradyne Inc	Morgan Stanley	(1,436)
(5,440)	•	Citibank	(20,291)
(1,300)	Texas Instruments Inc	Morgan Stanley	(4,849)
(1,504)		Citibank	38,743
1,788,752	Tower Semiconductor Ltd	JP Morgan	(3,899,479)
(20,369)	Union Pacific Corp	Citibank	112,437
(26,659)	United Parcel Service Inc 'B'	Citibank	107,169
(16,429)	UnitedHealth Group Inc	Morgan Stanley	33,351
(3,147)	Upwork Inc	JP Morgan	802
600,191	VMware Inc 'A'	JP Morgan	7,274,315
(19,667)	Vulcan Materials Co	Morgan Stanley	47,201
(56,396)	Waste Management Inc	Morgan Stanley	120,123
(359)	Waters Corp	Citibank	6,196
(1,692)	Waters Corp	Morgan Stanley	29,204
(174)	Wayfair Inc 'A'	JP Morgan	(52)
(102)			
	Technologies Corp	Citibank	579
(60,428)	Westrock Co	Morgan Stanley	(604)
284,827	Williams Cos Inc	Citibank	(213,620)
			(18,682,841)
Total (Gross	underlying exposure - USD 1,5	510,807,865)	(23,214,534)

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised (depreciation) USD	Market Value USD
Finan SWA	ncial Derivative II PS	nstruments				
CCCDS	USD 59,625,000	Fund receives default protection on Markit CDX.NA.HY.40 Version 1 and pays Fixed 5.000%	Morgan Stanley	20/6/2028	(718,105)	(657,228)
CCCDS	USD 81,600,000	Fund receives default protection on Markit CDX.NA.IG.40 Version 1 and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(605,099)	(916,307)
Total (	Gross underlying ex	xposure - USD 143,472,973)			(1,323,204)	(1,573,535)

CCCDS: Centrally Cleared Credit Default Swaps

	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised (depreciation) USD
Financial FUTURES	Derivative In	struments			
(1,506)	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	315,808,200	(15,067,221)
(69)	USD	NASDAQ 100 E-Mini Stock Index Futures June 2023	June 2023	19,842,330	(2,750,405)
Total					(17,817,626)

						Net
						unrealised
					ap	preciation/
					Maturity (de	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

## Financial Derivative Instruments OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

BRL He	edged Share Cla	SS				
BRL	192,546,013	USD	38,090,947	State Street Bank & Trust Company	2/6/2023	(151,967)
BRL	168,874,574	USD	33,295,969	State Street Bank & Trust Company	5/7/2023	(197,519)
USD	38,226,772	BRL	192,546,012	' '	2/6/2023	287,792
USD	205,000	BRL	1,043,481	State Street Bank & Trust Company	5/7/2023	484
						(61,210)
CHF He	edged Share Cla	ss				
CHF	61,504,635	USD	69,455,964	State Street Bank & Trust Company State Street Bank	15/6/2023	(1,965,000)
USD	3,749,812	CHF	3,361,671	& Trust Company	15/6/2023	60,947
						(1,904,053)
EUR H	edged Share Cla	ISS				
EUR	1,552,286,882	USD	1,717,833,123	State Street Bank & Trust Company State Street Bank	15/6/2023	(59,131,342)
USD	133,460,768	EUR	123,185,323		15/6/2023	1,830,639
						(57,300,703)

						Net
					į	unrealised
					app	oreciation/
					Maturity (dep	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

## Financial Derivative Instruments OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

GBP H	edged Share Cla	iss				
ODD	700 000 040	1100	000 000 575	State Street Bank	45/0/0000	(00.000.000)
GBP	763,026,843	USD	966,832,575	& Trust Company State Street Bank	15/6/2023	(22,020,333)
USD	21,870,266	GBP	17,542,309	& Trust Company	15/6/2023	148,632
						(21,871,701)
HKD H	edged Share Cla	iss				
HKD	40,816	USD	5,208	State Street Bank & Trust Company	15/6/2023	4
USD	82	HKD	641	State Street Bank & Trust Company	15/6/2023	_
						4
JPY He	edged Share Cla	ss				
				State Street Bank		
JPY	3,201,820,225	USD	23,821,679	& Trust Company State Street Bank	15/6/2023	(933,326)
USD	1,060,580	JPY	142,822,809	& Trust Company	15/6/2023	39,605
						(893,721)

### Portfolio of Investments as at 31 May 2023



**Financial Derivative Instruments** 

**OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS** 

SGD Hed	dged Share Class			
SGD	2,452,125 USD	1,853,758	State Street Bank & Trust Company 15/6/2023	3 (41,882)
USD	95,321 SGD	127,314	State Street Bank & Trust Company 15/6/2023	3 1,248
				(40,634)
Total (Gr	oss underlying exposure -	USD 2,963,04	17,099)	(82,072,018)

### Sector Breakdown as at 31 May 2023

	% of Net Assets
Financial	25.24
Consumer, Non-cyclical	20.19
Consumer, Cyclical	14.74
Technology	10.28
Industrial	9.60
Basic Materials	5.82
Communications	5.28
Government	4.88
Utilities	2.47
Energy	0.95
Asset Backed Securities	0.00
Securities portfolio at market value	99.45
Other Net Assets	0.55
	100.00

## BlackRock Global Real Asset Securities Fund

Holdina	Description	Market Value USD	% of Net Assets	Holdina	Description	Market Value USD	% of Net Assets
	rities and Money Market Ins			<u> </u>	New Zealand continued		
	k Exchange Listing or Dealt			94,166	Chorus Ltd	462,218	0.05
<b>Regulated Market</b>				1,563,047	Meridian Energy Ltd	4,977,379	0.51
COMMON STOCK	S					10,323,700	1.06
	Australia				Philippines		
1,444,219	APA Group (Unit)	9,394,524	0.97	9,519,400	AREIT Inc (REIT)	5,593,665	0.58
1,649,250	Dexus (REIT)	8,772,788	0.90		•	5,593,665	0.58
17,680,883	GDI Property Group Partner-				Bustonal	0,000,000	0.00
4 0 4 0 0 4 0	ship (REIT)	8,076,088	0.83	E 200 652	Portugal EDP - Energias de Portugal		
, ,	Goodman Group (REIT) GPT Group (REIT)	23,506,455 12,126,431	2.42 1.25	5,206,052	SA	25,338,363	2.61
	National Storage (REIT)	20,384,540	2.10	2,383,126	REN - Redes Energeticas Na-	20,000,000	
	NEXTDC Ltd <sup>^</sup>	13,074,612	1.35		cionais SGPS SA	6,412,347	0.66
	Region RE Ltd (REIT) <sup>^</sup>	4,472,792	0.46			31,750,710	3.27
2,346,053	Transurban Group (Unit)	22,556,916	2.33		Singapore		
		122,365,146	12.61	3 737 100	NetLink NBN Trust (Unit)	2,387,791	0.25
	Belgium			0,707,100	Trock in the Property of the P		
149.159	Aedifica SA (REIT)	9,993,847	1.03		-	2,387,791	0.25
	VGP NV	13,457,148	1.38		Spain		
	Warehouses De Pauw CVA			,	Cellnex Telecom SA <sup>^</sup>	19,903,031	2.05
	(REIT)	2,111,102	0.22	380,914	EDP Renovaveis SA	7,583,310	0.78
		25,562,097	2.63			27,486,341	2.83
	Brazil				Thailand		
3 237 925	Neoenergia SA	10,329,154	1.06	2,350,700	Airports of Thailand PCL		
0,20.,020	110001101g.a <b>2</b> /1	10,329,154	1.06		NVDR	4,779,081	0.49
		10,329,134	1.00			4,779,081	0.49
	Cayman Islands				United Arab Emirates		
	CK Asset Holdings Ltd	24,138,296	2.49	40.614.366	Salik Co PJSC	32,730,781	3.37
910,409	IHS Holding Ltd	7,328,792	0.75	,,		32,730,781	3.37
		31,467,088	3.24			32,730,701	0.01
	Denmark			00.005.000	United Kingdom	04 770 040	0.04
11,697	Orsted A/S	1,031,982	0.11		Assura Plc (REIT) <sup>^</sup> Life Science Plc (REIT)	21,778,342	2.24
		1,031,982	0.11	11,207,301	National Grid Plc	10,432,882 28,699,861	1.08 2.96
	France				Severn Trent Plc	24,184,983	2.49
101 114	Aeroports de Paris	15,492,899	1.60		SSE Plc	3,580,786	0.37
,	Covivio SA (REIT)	15,269,434	1.57	445,689	UNITE Group Plc (REIT)	4,948,912	0.51
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	30,762,333	3.17			93,625,766	9.65
	_		0.17		United States	, ,	
4 707 004	Germany	24 250 447	2.00	263 488	Alexandria Real Estate Equi-		
1,727,034	Vonovia SE	31,258,117	3.22	200,400	ties Inc (REIT)	29,858,460	3.08
		31,258,117	3.22	107,769	American Tower Corp (REIT)	19,450,149	2.00
	Guernsey			143,344	AvalonBay Communities Inc		
15,971,968	Sirius Real Estate Ltd	15,945,869	1.64		(REIT)	24,992,027	2.57
		15,945,869	1.64		Boston Properties Inc (REIT)	23,719,992	2.44
	Hong Kong				Clearway Energy Inc 'C' Crown Castle Inc (REIT)	14,347,058 19,501,162	1.48 2.01
3.768.040	Link (REIT)	21,884,978	2.26	,	Digital Realty Trust Inc (REIT)	22,527,305	2.32
-,,3 .0	,	21,884,978	2.26	,	Equinix Inc (REIT)	10,360,410	1.07
		21,004,810	2.20		Eversource Energy	9,765,245	1.01
0.400.65	Italy	00.054.465	4.00	13,132	NextEra Energy Inc	947,999	0.10
	Enel SpA	38,851,430	4.00	901,605	Physicians Realty Trust		
3,527,265	Terna - Rete Elettrica Nazi- onale	29,572,489	3.05		(REIT)	12,297,892	1.27
	Gilale				Prologis Inc (REIT)	30,899,702	3.18
		68,423,919	7.05	411,981	Public Service Enterprise Group Inc	24,455,192	2.52
	New Zealand				Group inc	۲۳,400, ۱۵۷	2.02
917,661	Auckland International Airport						
	Ltd	4,884,103	0.50				

Holding	Description	Market Value USD	% of Net Assets
	United States continued		
340,497	Sun Communities Inc (REIT)	43,195,450	4.45
		286,318,043	29.50
Total Common Stocks	3	854,026,561	87.99
Instruments Admitted	curities and Money Market to an Official Stock Exchange		
Listing or Dealt in on	Another Regulated Market	854,026,561	87.99
Other Transferable	e Securities and Money Mar S Spain	ket Instrumer	nts
5,317	Edp Renovaveis Sa	105,852	0.01
		105,852	0.01
Total Common Stocks	3	105,852	0.01
Total Other Transferal Market Instruments	ole Securities and Money	105,852	0.01
Securities portfolio at	market value	854,132,413	88.00
Other Net Assets		116,439,679	12.00
Total Net Assets (USI	D)	970,572,092	100.00
^ All or a portion of th	is security represents a security	on loan.	
	, ., ., ., ., ., ., ., ., ., ., ., ., .,		

Holding	Description	Counterparty	Net unrealised (depreciation) USD
Financial De	erivative Instruments		1
CONTRACT	S FOR DIFFERENCE		
	Australia		
1,555,269	National Storage (REIT)	Goldman Sachs	(30,230)
			(30,230)
2,179,865	<b>Portugal</b> EDP - Energias de Portugal		
	SA	Goldman Sachs	(747,143)
			(747,143)
Total (Gross	underlying exposure - USD 13	3,143,620)	(777,373)

rortione	or inves	stments as at 31 May 7	2023			Net	
Number						unrealised appreciation/	Market
of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	(depreciation) USD	Value USD
Financial	Derivative Ir	nstruments					
WRITTEN	OPTIONS						
(193,100)	Call	Physicians Realty Trust	Barclays Bank	USD 14.75	17/07/2023	62,833	(7,803)
(250,000)	Call	Sirius Real Estate Ltd	Barclays Bank	GBP 0.83	19/07/2023	(1,327)	(5,732)
(160,700)		Physicians Realty Trust	Citibank	USD 14.61	15/06/2023	55,207	(829)
(23,000)		VGP	Citibank	EUR 94.54	20/06/2023	16,194	(42,900)
(23,000)		VGP	Citibank	EUR 92.72	14/06/2023	16,362	(50,840)
(748)		Alexandria Real Estate Equit	Exchange Traded	USD 120.00	16/06/2023	94,496	(82,280)
(748)		Alexandria Real Estate Equit  American Tower Corp	Exchange Traded	USD 125.00 USD 200.00	21/07/2023 21/07/2023	100,794 169,557	(78,540) (71,610)
(462) (328)		Avalonbay Communities Inc	Exchange Traded Exchange Traded	USD 175.00	21/07/2023	51,100	(71,610) (173,840)
(317)		Avalonbay Communities Inc	Exchange Traded	USD 180.00	16/06/2023	49,046	(45,014)
(802)		Boston Properties Inc	Exchange Traded	USD 55.00	16/06/2023	132,330	(28,070)
(1,379)		Boston Properties Inc	Exchange Traded	USD 50.00	21/07/2023	(20,685)	(358,540)
(450)		Clearway Energy Inc	Exchange Traded	USD 30.00	16/06/2023	21,375	(14,625)
(425)		Crown Castle Inc	Exchange Traded	USD 125.00	16/06/2023	127,500	(8,500)
(343)		Crown Castle Inc	Exchange Traded	USD 120.00	21/07/2023	36,015	(53,165)
(228)		Digital Realty Trust Inc	Exchange Traded	USD 100.00	16/06/2023	368	(82,080)
(224)		Digital Realty Trust Inc	Exchange Traded	USD 105.00	16/06/2023	23,520	(34,720)
(491)		Digital Realty Trust Inc	Exchange Traded	USD 97.00	23/06/2023	(164,485)	(289,690)
(63)	Call	Equinix Inc	Exchange Traded	USD 750.00	21/07/2023	(66,631)	(177,660)
(301)	Call	Eversource Energy	Exchange Traded	USD 75.00	21/07/2023	56,169	(11,287)
		Public Service Enterprise					
(765)	Call	Group Inc	Exchange Traded	USD 65.00	16/06/2023	109,395	(7,650)
(869)	Call	Sun Communities Inc	Exchange Traded	USD 140.00	16/06/2023	292,715	(60,830)
(663)	Call	Sun Communities Inc	Exchange Traded	USD 140.00	21/07/2023	4,641	(76,245)
(25,000)	Call	ADP	Goldman Sachs	EUR 145.04	31/05/2023	72,592	_
(25,000)		ADP	Goldman Sachs	EUR 146.47	13/06/2023	34,451	(17,244)
(25,000)		ADP	Goldman Sachs	EUR 145.75	08/06/2023	41,041	(10,657)
(500,000)		Assura Plc	Goldman Sachs	GBP 0.52	13/06/2023	5,432	(108)
(600,000)		Assura Plc	Goldman Sachs	GBP 0.52	23/06/2023	4,131	(408)
(102,600)		Cellnex Telecom Sa	Goldman Sachs	EUR 39.33	08/06/2023	124,201	(20,659)
(22,200)		Covivio	Goldman Sachs	EUR 57.10	08/06/2023	17,324	(4)
(523,900)		EDP - Energias de Portugal SA	Goldman Sachs	EUR 5.16	06/06/2023	24,379	(1)
(137,500)		EDP - Energias de Portugal SA EDP - Energias de Portugal SA	Goldman Sachs	EUR 5.24	13/06/2023	9,193	(1)
(821,400) (1,621,000)		Enel Spa	Goldman Sachs Goldman Sachs	EUR 5.04 EUR 5.89	20/06/2023 31/05/2023	87,027 151,914	(1,180)
(1,161,800)		Enel Spa	Goldman Sachs	EUR 6.26	11/07/2023	90,735	(35,490)
(210,900)		National Grid Plc	Goldman Sachs	GBP 11.40	13/06/2023	34,135	(1,653)
(608,000)		National Storage REIT	Goldman Sachs	AUD 2.63	31/05/2023	31,737	(1,000)
(566,000)		National Storage REIT	Goldman Sachs	AUD 2.59	08/06/2023	17,927	(3,355)
(312,909)		Nextdc Ltd	Goldman Sachs	AUD 12.15	06/06/2023	(39,499)	(114,731)
(301,500)		Nextdc Ltd	Goldman Sachs	AUD 12.15	19/07/2023	(114,891)	(155,247)
(111,100)		Severn Trent Plc	Goldman Sachs	GBP 29.65	13/06/2023	52,868	(1,008)
(250,000)		Sirius Real Estate Ltd	Goldman Sachs	GBP 0.78	13/06/2023	(3,015)	(11,512)
(250,000)		Sirius Real Estate Ltd	Goldman Sachs	GBP 0.81	14/06/2023	3,016	(5,542)
(250,000)		Sirius Real Estate Ltd	Goldman Sachs	GBP 0.81	12/07/2023	(1,649)	(7,254)
(250,000)	Call	Sirius Real Estate Ltd	Goldman Sachs	GBP 0.81	06/07/2023	(3,242)	(9,158)
(250,000)		Sirius Real Estate Ltd	Goldman Sachs	GBP 0.81	28/06/2023	(2,835)	(7,879)
(1,125,200)		Terna Rete Elettrica Naziona	Goldman Sachs	EUR 7.89	01/06/2023	144,013	(22,262)
(88,600)	Call	Unite Group Plc	Goldman Sachs	GBP 9.59	13/06/2023	20,819	(2,510)
(10,000)	Call	VGP	Goldman Sachs	EUR 94.76	20/06/2023	4,821	(17,744)
(411,700)	Call	Vonovia SE	Goldman Sachs	EUR 17.35	31/05/2023	361,463	_
(260,000)	Call	Vonovia SE	Goldman Sachs	EUR 20.19	13/06/2023	192,712	(2,455)
(402,443)	Call	Nextdc Ltd	JP Morgan	AUD 10.82	31/05/2023	(414,187)	(492,126)
(5,900)	Call	Nextera Energy Inc	JP Morgan	USD 78.35	06/07/2023	6,508	(2,109)
(113,100)	Call	Severn Trent Plc	JP Morgan	GBP 29.39	01/06/2023	46,502	_

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
	Derivative In	struments					
WRITTEN	OPTIONS						
(1,000,000)	Call	Assura Plc	Morgan Stanley	GBP 0.50	01/06/2023	10,839	(1)
(500,000)		Assura Plc	Morgan Stanley	GBP 0.55	11/07/2023	3,736	(331)
(500,000)	Call	Assura Plc	Morgan Stanley	GBP 0.52	19/07/2023	2,240	(2,279)
(24,900)	Call	Covivio	Morgan Stanley	EUR 54.48	06/06/2023	24,697	
(22,000)	Call	Covivio	Morgan Stanley	EUR 49.67	21/06/2023	26,720	(5,332)
(100,400)	Call	EDP Renovaveis SA	Morgan Stanley	EUR 21.19	11/07/2023	42,129	(4,375)
(281) (1,096,600)	Call	Eversource Energy GPT Group	Morgan Stanley	USD 80.01 AUD 4.51	16/06/2023 14/06/2023	60,154 47,914	(542) (1,199)
(913,500)	Call	GPT Group	Morgan Stanley Morgan Stanley	AUD 4.38	12/07/2023	52,342	(16,453)
(828,400)	Call	Link REIT	Morgan Stanley	HKD 51.00	08/06/2023	100,236	(10,433)
(243,000)	Call	Neoenergia SA	Morgan Stanley	USD 15.80	29/06/2023	(16,213)	(37,063)
(243,000)	Call	Neoenergia SA	Morgan Stanley	USD 15.80	07/06/2023	(10,887)	(24,228)
		Neoenergia SA	Morgan Stanley	USD 15.80	21/06/2023	(14,786)	(32,719)
(243,000)	Call	Neoenergia SA	Morgan Stanley	USD 15.80	14/06/2023	(13,369)	(28,751)
(243,000)	Call	Neoenergia SA	Morgan Stanley	USD 15.80	12/07/2023	(14,605)	(40,606)
(243,000)	Call	Neoenergia SA	Morgan Stanley	USD 15.80	06/07/2023	(13,945)	(37,784)
(502)	Call	Prologis Inc	Morgan Stanley	USD 122.94	16/06/2023	69,886	(159,528)
(615)	Call	Prologis Inc	Morgan Stanley	USD 124.82	21/07/2023	67	(282,218)
(629)	Call	Public Service Enterprise Group Inc	Morgan Stanley	USD 64.85	21/07/2023	91,186	(11,341)
(404)	Call	Public Service Enterprise Group Inc	Morgan Stanley	USD 61.75	10/08/2023	47,313	(40,759)
(577,600)	Call	Region RE Ltd	Morgan Stanley	AUD 2.50	12/07/2023	4,209	(11,782)
(100,000)	Call	Severn Trent Plc	Morgan Stanley	GBP 30.47	23/06/2023	29,060	(1,152)
(20,000)	Call	Aedifica	UBS	EUR 76.50	06/06/2023	33,105	(.,.52)
(269,800)	Call	APA Group	UBS	AUD 10.89	06/06/2023	22,038	_
(380,000)	Call	APA Group	UBS	AUD 10.11	12/07/2023	8,929	(14,630)
(191,000)	Call	Auckland International Airport Ltd	UBS	NZD 9.01	06/06/2023	8,353	(1,708)
(005.400)	0.11	Auckland International Airport	LIDO	NZD 0.04	4.4.00.100.00	0.000	(0.075)
(205,100)	Call	Ltd	UBS	NZD 8.94	14/06/2023	6,322	(8,675)
(42,300) (14,500)	Call	Chorus Ltd Covivio	UBS UBS	NZD 8.78 EUR 50.11	06/06/2023 11/07/2023	3,126 16,134	(7,260)
(965,200)		Dexus	UBS	AUD 7.91	06/06/2023	(128,556)	(197,556)
(680,000)		Dexus	UBS	AUD 7.84	13/06/2023	(110,990)	(181,612)
(710,900)	Call	EDP - Energias de Portugal SA	UBS	EUR 4.92	28/06/2023	62,556	(7,565)
(785,400)	Call	Goodman Group	UBS	AUD 20.61	23/06/2023	121,416	(69,127)
(206,000)		Meridian Energy Ltd	UBS	NZD 5.34	06/06/2023	6,329	(8,050)
(439,900)		Meridian Energy Ltd	UBS	NZD 5.30	14/06/2023	463	(34,593)
(580,300)	Call	National Grid Plc	UBS	GBP 11.49	01/06/2023	67,747	(1)
(870,850)	Call	National Storage REIT	UBS	AUD 2.56	21/06/2023	2,495	(20,903)
(967,400)	Call	National Storage REIT	UBS	AUD 2.65	19/07/2023	(414)	(16,315)
(249,000)	Call	Nextdc Ltd	UBS	AUD 12.28	11/07/2023	(66,435)	(104,918)
(225,607)	Call	Nextdc Ltd	UBS	AUD 12.30	18/07/2023	(59,489)	(99,835)
(660,000)		Region RE Ltd	UBS	AUD 2.46	07/06/2023	(3,697)	(26,243)
(350,000)		Sirius Real Estate Ltd	UBS	GBP 0.82	06/06/2023	8,906	(3,058)
(250,000)	Call	Sirius Real Estate Ltd	UBS	GBP 0.85	23/06/2023	1,756	(2,877)
(438,600)	Call	Terna Rete Elettrica Naziona	UBS	EUR 7.95	18/07/2023	(9,126)	(52,054)
(98,500)	Call	Transurban Group	UBS	AUD 15.25	23/06/2023	2,919	(4,976)
(864,000)	Call	Transurban Group	UBS Warburg Dillon	AUD 14.86	19/07/2023	(48,072)	(105,783)
(43,800) Total (Gross		Cellnex Telecom SA posure - USD 98,739,270)	Warburg Dillon	EUR 37.83	21/06/2023	2,637,699	(53,680)

### Portfolio of Investments as at 31 May 2023

						Net
						unrealised
					a	ppreciation/
					Maturity (d	epreciation)
Currency	<b>Purchases</b>	Currency	Sales	Counterparty	date	USD

**Financial Derivative Instruments** 

OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

0						
AUD H	edged Share Cla	iss				
				State Street Bank		
AUD	103,431	USD	70,306	& Trust Company	15/6/2023	(3,260)
				State Street Bank		
USD	3,547	AUD	5,378	& Trust Company	15/6/2023	61
						(3,199)
CAD H	edged Share Cla	221				
				State Street Bank		
CAD	4,863	USD	3,648	& Trust Company	15/6/2023	(76)
				State Street Bank		
USD	184	CAD	248	& Trust Company	15/6/2023	1
						(75)
CHE H	edged Share Cla	ee				
OIII III	sugeu onare ora	33		State Street Bank		
CHF	3,713,874	USD	4,192,991	& Trust Company	15/6/2023	(117,638)
				State Street Bank		, ,
USD	406,684	CHF	364,157	& Trust Company	15/6/2023	7,080
						(110,558)
CNH H	edged Share Cla	100				
CHITTI	sugeu onare or	133		State Street Bank		
CNH	59,606,610	USD	8,608,116	& Trust Company	15/6/2023	(237,445)
				State Street Bank		, , ,
USD	461,211	CNH	3,237,594	& Trust Company	15/6/2023	6,549
						(230,896)
FIIR H	edged Share Cla	100				( 22,223)
LOKIII	sagea onare or			State Street Bank		
EUR	38,463,803	USD	42.522.638	& Trust Company	15/6/2023	(1,422,000)
	, ,		,- ,	State Street Bank		( , , , , , , , , ,
USD	2,559,528	EUR	2,367,814	& Trust Company	15/6/2023	29,391
						(1,392,609)
CPD U	edged Share Cla					(1,002,000)
GBP H	eugeu Share Cla	155		State Street Bank		
GBP	45,458	USD	57.585	& Trust Company	15/6/2023	(1,296)
<b>55</b> .	.5,100	305	0.,000	State Street Bank	. 3, 0, 2020	(.,230)
USD	2,880	GBP	2,320		15/6/2023	6
						(1,290)

						Net
					u	nrealised
					app	reciation/
					Maturity (depi	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

**Financial Derivative Instruments** 

**OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS** 

HKD He	edged Share Cla	ISS				
				State Street Bank		
HKD	36,633,341	USD	4,674,018	& Trust Company	15/6/2023	3,871
				State Street Bank		
USD	401,197	HKD	3,142,029	& Trust Company	15/6/2023	(24)
						3.847
						3,047
SGD He	edged Share Cla	ISS				
				State Street Bank		
SGD	53,722,447	USD	40,594,295	& Trust Company	15/6/2023	(898,766)
				State Street Bank		
USD	3,113,724	SGD	4,189,156	& Trust Company	15/6/2023	18,356
						(880,410)
Total (G	ross underlying e	exposu	re - USD 104,934	,516)		(2,615,190)

### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	50.57
Utilities	23.72
Consumer, Non-cyclical	5.70
Industrial	5.39
Communications	1.65
Energy	0.97
Securities portfolio at market value	88.00
Other Net Assets	12.00
	100.00

# BlackRock Managed Index Portfolios - Conservative

Portfolio of Investments as at 31 May 2023

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt			EUR 7,904	Ireland continued iShares MSCI Canada UCITS ETF (Acc)~	1,199,274	1.25
J				EUR 645,657	iShares MSCI EMU ESG En-		
EXCHANGE TRAD					hanced UCITS ETF (Acc)~	3,011,667	3.14
	Germany			EUR 518,486	iShares MSCI EMU ESG En-		
EUR 2,604	iShares SLI UCITS ETF DE~	331,750	0.34		hanced UCITS ETF 'A'~	3,402,824	3.54
		331,750	0.34	EUR 223,337	iShares MSCI Japan ESG En-	4 007 044	4.00
	Ireland			EUD 050 000	hanced UCITS ETF 'A'~	1,227,014	1.28
1190 100 020	iShares Ageing Population			EUR 253,093	iShares MSCI Pacific EX-		
03D 109,029	UCITS ETF	652,489	0.68		Japan ESG Enhanced UCITS ETF <sup>~</sup>	4 440 050	1.16
USD 9 084	iShares Agribusiness UCITS	002,400	0.00	ELID 2 467 751	iShares MSCI USA ESG En-	1,110,952	1.10
000 0,004	ETF <sup>~</sup>	374,204	0.39	EUR 2,407,751	hanced UCITS ETF 'A'	17,380,370	18.11
USD 316 143	iShares China CNY Bond	0. 1,20 .	0.00	HSD 81 384	iShares Physical Gold ETC <sup>~</sup>	2,922,469	3.04
002 010,110	UCITS ETF	1,519,944	1.58		iShares USD Corporate Bond	2,922,409	3.04
GBP 3.693	iShares Core FTSE	.,,		LUIX 1,143,123	ESG UCITS ETF (Acc)~	4,872,040	5.08
,,,,,,	100 UCITS ETF GBP Acc~	591,445	0.62	FUR 284 704	iShares USD High Yield Corp	4,072,040	0.00
GBP 15,089	iShares Core GBP Corporate			2017 204,704	Bond ESG UCITS ETF 'A'	1,361,967	1.42
	Bond UCITS ETF~	2,064,057	2.15	FUR 13 155	iShares USD TIPS UCITS	1,001,007	1.72
EUR 3,618	iShares Core MSCI Pacific			2017 10,100	ETF <sup>~</sup>	2,849,899	2.97
	ex-Japan UCITS ETF~	533,583	0.56	FUR 317 985	iShares USD Treasury Bond	2,0.0,000	2.0.
EUR 132,741	iShares Core UK Gilts UCITS			2011011,000	0-1yr UCITS ETF~	1,503,719	1.57
	ETF~	1,543,778	1.61	EUR 53,668	iShares USD Treasury Bond	,,	
USD 104,779	iShares Digital Security UCITS			,	1-3yr UCITS ETF 'D'~	6,395,079	6.66
	ETF 'A'~	649,919	0.68	EUR 40,616	iShares USD Treasury Bond		
EUR 86,628	iShares EUR Goverment Bond				3-7yr UCITS ETF~	4,872,295	5.08
	0-1yr UCITS ETF~	8,394,253	8.75	EUR 22,044	iShares USD Treasury Bond		
EUR 419,751	iShares EUR High Yield Corp				7-10yr UCITS ETF~	3,662,831	3.82
	Bond ESG UCITS ETF 'A'~	2,010,523	2.09			96,523,233	100.57
EUR 3,082,261	iShares Euro Govt Bond Cli-	10.015.004	40.47	Total Exchange Trade	d Eundo	96,854,983	100.91
EUD 40 744	mate UCITS ETF (Acc)~	12,645,901	13.17	0		90,004,900	100.91
EUR 10,711	iShares Euro Inflation Linked				curities and Money Market		
	Government Bond UCITS ETF <sup>~</sup>	2,402,906	2.50		to an Official Stock Exchange	00.054.000	100.01
LISD 10 427	iShares Global Water UCITS	2,402,900	2.50	Listing or Dealt in on i	Another Regulated Market	96,854,983	100.91
030 10,427	ETF <sup>~</sup>	560,143	0.58	Securities portfolio at	market value	96,854,983	100.91
LISD 47 030	iShares Healthcare Innovation	300,143	0.50				
03D 41,030	UCITS ETF	325,169	0.34	Other Net Liabilities		(875,682)	(0.91)
FUR 91 407	iShares JP Morgan EM Local	525, 109	0.04	Total Net Assets (EUF	₹)	95,979,301	100.00
LOIX 31,407	Government Bond UCITS			,			
	ETF <sup>~</sup>	3,790,648	3.95				
EUR 586.477	iShares JP Morgan ESG USD	0,. 00,010	0.00	Investment in relate	d party fund, see further information	tion in Note 10.	
	EM Bond UCITS ETF 'A'	2,691,871	2.80				

						Net
						unrealised
						appreciation/
					Maturity	(depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

Financial	Derivative	Instruments

#### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

OFENTO	NWAND FC	INCIGIN E	ACHANGE	INANSACTIONS	'	
EUR	2,507,925	GBP	2,205,206	Deutsche Bank	5/6/2023	(48,414)
				Lloyds Bank		
				Corporate		
EUR	1,671,651	GBP	1,470,000	Markets PLC	5/6/2023	(32,416)
EUR	714,488	USD	770,419	BNP Paribas	5/6/2023	(6,926)
				State Street Bank		
EUR	41,982,233	USD	46,433,525	& Trust Company	5/6/2023	(1,497,726)

						Net
						unrealised
					ар	preciation/
					Maturity (de	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR
	·	<u> </u>		<u> </u>	·	

### **Financial Derivative Instruments**

### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

USD USD	598,211 584,058	551,643 544,373	Barclays Bank Societe Generale	8,517 2,534
				(1,574,431)

# BlackRock Managed Index Portfolios - Conservative continued

### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
	I Derivative ORWARD FO			TRANSACTIONS		
GBP Hed	ged Share Cla	iss				
EUR	7,684	GBP	6,682	State Street Bank & Trust Company	15/6/2023	(60)
GBP	595,268	EUR	681,634	State Street Bank & Trust Company	15/6/2023	8,164
						8,104
USD Hed	ged Share Cla	iss				
EUR	352,589	USD	386,263	State Street Bank & Trust Company	15/6/2023	(8,891)
USD	19,942,711	EUR	18,022,137		15/6/2023	641,130
						632,239
Total (Gro	ss underlying	exposure - E	UR 69,291,1	136)		(934,088)

### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Exchange Traded Funds	100.91
Securities portfolio at market value Other Net Liabilities	100.91 (0.91)
	100.00

# BlackRock Managed Index Portfolios - Defensive

Portfolio of Investments as at 31 May 2023

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt				Ireland continued iShares JP Morgan ESG USD EM Bond UCITS ETF 'A'~	4,707,071	3.18
EXCHANGE TRAD	ED FUNDS			EUR 3,843	iShares MSCI Canada UCITS ETF (Acc) <sup>~</sup>	583,098	0.39
	Germany			EUR 320.393	iShares MSCI EMU ESG En-	363,096	0.55
EUR 153,328	iShares eb.rexx Government			,	hanced UCITS ETF (Acc)~	1,494,473	1.01
	Germany 0-1yr UCITS ETF			EUR 252,816	iShares MSCI EMU ESG En-		
EUD 0 474	DE~	11,185,278	7.57		hanced UCITS ETF 'A'~	1,659,231	1.12
EUR 2,171	iShares SLI UCITS ETF DE <sup>~</sup>	276,585	0.19	EUR 102,502	iShares MSCI Japan ESG En-	FC0 440	0.00
	-	11,461,863	7.76	EUD 127 100	hanced UCITS ETF 'A'~ iShares MSCI Pacific EX-	563,146	0.38
	Ireland			LOIX 121,190	Japan ESG Enhanced		
USD 57,039	iShares Ageing Population				UCITS ETF~	558,301	0.38
	UCITS ETF~	341,353	0.23	EUR 1,195,151	iShares MSCI USA ESG En-	ŕ	
USD 4,505	iShares Agribusiness UCITS				hanced UCITS ETF 'A'~	8,417,449	5.70
LIOD 000 000	ETF~	185,578	0.12		iShares Physical Gold ETC~	2,229,665	1.51
USD 933,662	iShares China CNY Bond UCITS ETF~	4,488,836	3.04	EUR 1,742,534	iShares USD Corporate Bond		
GRP 2 151	iShares Core FTSE	4,400,030	3.04	EUD 707 400	ESG UCITS ETF (Acc)~	7,413,785	5.02
ODI 2,101	100 UCITS ETF GBP Acc	344,489	0.23	EUR /07,486	iShares USD High Yield Corp Bond ESG UCITS ETF 'A'~	3,384,472	2.29
GBP 21.474	iShares Core GBP Corporate	0, .00	0.20	ELIR 27 /26	iShares USD TIPS UCITS	3,364,472	2.29
,	Bond UCITS ETF~	2,937,474	1.99	LOIX 21,420	ETF <sup>~</sup>	5,941,569	4.02
EUR 1,830	iShares Core MSCI Pacific			EUR 614,709	iShares USD Treasury Bond	0,011,000	
	ex-Japan UCITS ETF~	269,888	0.18		0-1yr UCITS ETF~	2,906,897	1.97
EUR 379,411	iShares Core UK Gilts UCITS	4 440 550	0.00	EUR 155,559	iShares USD Treasury Bond		
LICD E4 CE2	ETF <sup>~</sup> iShares Digital Security UCITS	4,412,550	2.99		1-3yr UCITS ETF 'D'~	18,536,411	12.54
050 51,053	ETF 'A'~	320,391	0.22	EUR 49,268	iShares USD Treasury Bond	F 040 400	4.00
EUR 248.896	iShares EUR High Yield Corp	020,001	0.22	ELID 07 995	3-7yr UCITS ETF~ iShares USD Treasury Bond	5,910,189	4.00
	Bond ESG UCITS ETF 'A'~	1,192,162	0.81	LOIX 91,003	7-10yr UCITS ETF <sup>-</sup>	16,264,572	11.01
EUR 30,368	iShares Euro Corporate Bond				7 1031 00110 211	136,347,537	92.27
	Interest Rate Hedged ESG						
EUD 0 004 505	UCITS ETF 'H'~	2,831,816	1.92	Total Exchange Trade		147,809,400	100.03
EUR 6,884,585	iShares Euro Govt Bond Cli- mate UCITS ETF (Acc)~	20 246 075	19.12		curities and Money Market		
FUR 22 /110	iShares Euro Inflation Linked	28,246,075	19.12		to an Official Stock Exchange	117 000 100	400.00
LOTY 22,410	Government Bond UCITS				Another Regulated Market	147,809,400	100.03
	ETF <sup>~</sup>	5,027,459	3.40	Securities portfolio at	market value	147,809,400	100.03
USD 5,124	iShares Global Water UCITS			Other Net Liabilities		(45.246)	(0.03)
	ETF~	275,264	0.19		2)	(45,246)	
USD 24,604	iShares Healthcare Innovation			Total Net Assets (EUF	<)	147,764,154	100.00
EUD 444 440	UCITS ETF	170,114	0.11				
EUR 114,149	iShares JP Morgan EM Local Government Bond UCITS				d party fund, see further informa		
	ETF <sup>~</sup>	4,733,759	3.20	All or a portion of th	is security represents a security	on loan.	
		.,. 50,7 60	0.20				

						Net
						unrealised
						appreciation/
					Maturity (	depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

Financial	Derivative	Instruments

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

			Bank of America		
EUR	3,138,878 GBP	2,760,000	Merrill Lynch	5/6/2023	(60,594)
EUR	1,687,834 GBP	1,484,106	Barclays Bank	5/6/2023	(32,586)
EUR	2,853,472 GBP	2,480,023	Citibank	5/6/2023	(21,443)
EUR	995,202 USD	1,094,642	Morgan Stanley	5/6/2023	(29,811)

ı							Net
ı							unrealised
ı							appreciation/
ı						Maturity	(depreciation)
١	Currency	Purchases	Currency	Sales	Counterparty	date	EUR

#### **Financial Derivative Instruments**

### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

			State Street Bank		
EUR	88,805,745 USD	98,221,640	& Trust Company	5/6/2023	(3,168,166)
USD	13,329,164 EUR	12,361,494	BNP Paribas	5/6/2023	119,822
USD	1,947,715 EUR	1,788,337	HSBC	5/6/2023	35,486
USD	913,922 EUR	833,092	JP Morgan	5/6/2023	22,697

# BlackRock Managed Index Portfolios - Defensive continued

### Portfolio of Investments as at 31 May 2023

Portio	on or invest	ments	as at 31 may 2	1023
Currency	Purchases Currenc	y Sales	Maturi Counterparty da	Net unrealised appreciation/ ty (depreciation) te EUR
Financial	Derivative Instrume	ents		
OPEN FO	RWARD FOREIGN	EXCHANGE	TRANSACTIONS	
USD	841,263 EUR	784.102	Societe Generale 5/6/20	23 3,650
002	0.1,200 2011	,	000.000 000.000.000 070720.	(3,130,945)
CHF Heda	ed Share Class			(0,100,010)
CHF	1,562,012 EUR	1,594,021	State Street Bank & Trust Company 15/6/20	23 10,058
EUR	20,286 CHF	19,699	State Street Bank & Trust Company 15/6/20	23 57
			. ,	10,115
GBP Hedg	ged Share Class			
EUR	299,926 GBP	260,709	State Street Bank & Trust Company 15/6/200 State Street Bank	23 (2,184)
GBP	13,864,354 EUR	15,878,543	& Trust Company 15/6/20:	23 187,499
				185,315
PLN Hedg	ed Share Class			
EUR	65 PLN	294	State Street Bank & Trust Company 15/6/200 State Street Bank	23 —
PLN	23,531 EUR	5,133	& Trust Company 15/6/20:	2347
				47

						Net
						unrealised
					а	ppreciation/
					Maturity (de	epreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

#### **Financial Derivative Instruments**

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

USD He	dged Share Class			
EUR	4,588,443 USD	4,992,723	State Street Bank & Trust Company 15/6/2023	(83,970)
USD	82,126,314 EUR	74,238,624	State Street Bank & Trust Company 15/6/2023	2,618,806
				2,534,836
Total (Gr	(400,632)			

### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Exchange Traded Funds	100.03
Securities portfolio at market value	100.03
Other Net Liabilities	(0.03)
	100.00

# BlackRock Managed Index Portfolios - Growth

Portfolio of Investments as at 31 May 2023

Part		Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Commany   Germany   Germ	Transferable Secu	rities and Money Market Ins	truments Adı	mitted	ı	Ireland continued		
EXCHANGE TRADED FUNDS  Germany   to an Official Stoc				EUR 7,384,856		24 446 664	7 22	
Surface   Commany   Surf	J				FUR 2 615 301	, ,	34,446,661	7.33
EUR 1,251,178   Shares STOXX Europe 600 Banks UCITS ETF DE 7,347,804 1.56	EXCHANGE TRAD	ED FUNDS			2017 2,010,001		17,164,221	3.65
EUR 1,251,178   Shares STOXX Europe 600 Banks UCITS ETF DE 600 Banks UCITS ETF DE 18,562,477					EUR 1,113,135			
Figure   18,562,477   3.95   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245   4.54   2.1,370,245	,		2,807,768	0.59			7.047.004	4.50
Ireland   Irel	EUR 1,251,178		18 562 477	3 95	ELID 2 252 753		7,347,804	1.56
Ireland   Irel		000 Banks GOTTO ETT DE			EUR 2,232,733		12.376.625	2.63
USD 1,329,864   Shares Agring Population UCITS ETFT   7,958,635   1.69   UCITS ETFT   10,962,829   2.33   10,952,924   1.69   1.663,254   1.69			21,370,245	4.34	EUR 2,497,512		.2,0.0,020	2.00
UCITS ETF*								
USD 113,203   Shares Agribusiness UCITS   ETF   A	USD 1,329,864		7 050 625	1.60	EUD 40 007 040		10,962,829	2.33
ETF	USD 113 203		7,956,055	1.09	EUR 12,927,046		01 045 195	10.27
Screened UCITS ETF   63,196,631   13.44	000 110,200		4,663,254	0.99	FUR 8 228 728		91,045,165	19.37
Shares Core GBP Corporate Bond UCITS ETF Bond UCI	GBP 7,785	iShares Core FTSE			2011 0,220,720		63,196,631	13.44
Bond UCITS ETF			1,246,792	0.27	EUR 5,330,772	iShares MSCI USA Minimum		
EUR 46,433 iShares Core MSCI Pacific ex-Japan UCITS ETF*  EUR 409,062 iShares Core UK Gilts UCITS ETF*  EUR 755,101 iShares Edge MSCI World Minimum Volatility ESG UCITS ETF*  USD 122,881 iShares Edge MSCI World Quality Factor UCITS ETF*  USD 123,915 iShares Edge MSCI World Size Factor UCITS ETF*  EUR 5,776,981 iShares Euro Govt Bond Climate UCITS ETF*  USD 129,094 iShares Global Water UCITS ETF*  USD 129,094 iShares Global Water UCITS ETF*  USD 129,095 iShares Belathcare Innovation UCITS ETF*  USD 25,397 iShares JP Morgan EM Local Government Bond UCITS ETF*  USD 26,397 iShares JP Morgan EM Local Government Bond UCITS ETF*  EUR 2,429,663 iShares MSCI Canada UCITS ETF 'A"  EUR 86,706 iShares MSCI Canada UCITS ETF 'A"  I 1,151,910 2.37  I 2,19	GBP 34,728		4 750 547	4.04				
EUR 409,062 iShares Core UK Gilts UCITS ETF*	FUR 46 433		4,750,517	1.01	EUD 0 400 404		31,925,994	6.79
EUR 409,062   iShares Core UK Gilts UCITS	LOIX 40,400		6.847.939	1.46	EUR 2,460,131			
EUR 2,047,244   Shares MSCI World Value Factor ESG UCITS ETF   1,962,410   0.42	EUR 409,062	•	2,2 11,222				9,271,004	1.97
ETF 'A'		=	4,757,391	1.01	EUR 440,496	iShares MSCI World Value		
EUR 755,101 iShares Edge MSCI World Minimum Volatility ESG UCITS ETF 4,287,464 0.91 USD 212,881 iShares Edge MSCI World Quality Factor UCITS ETF 10,271,722 2.19 EUR 2,047,244 iShares USD Treasury Bond 20+yr UCITS ETF 7,324,630 1.56 EUR 2,047,244 iShares USD Treasury Bond 20+yr UCITS ETF 7,324,630 1.56 EUR 2,047,244 iShares USD Treasury Bond 20+yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 20+yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 20+yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 7-10yr UCITS ETF 7,324,630 1.56 EUR 26,951 iShares USD Treasury Bond 26,947 iShares USD Treasury Bond 26,947 iShares USD Treasury Bond 27,949 iShares USD Treasury Bond 27,949 iShares EUR 2	USD 1,280,873		7.044.050	4.00			, ,	
Minimum Volatility ESG   UCITS ETF   4,287,464   0.91   ESG UCITS ETF   (Acc)   11,856,498   2.52   UCITS ETF   (Acc)   13,856,498   2.52   UCITS ETF   (Acc)   (A,287,464   0.91   EUR 2,047,244   iShares USD Treasury Bond 20+yr UCITS ETF   (A,267,246)   (A,404,191   0.94   EUR 5,776,988   (A,404,191   0.94   EUR 5,776,988   (A,404,191   0.94   EUR 5,776,988   (A,404,191   0.94   EUR 5,776,988   (A,404,191   0.94   EUR 1,549,393   96.05   (A,404,191   0.94   EUR 1,549,393   0.059   (A,404,191   0.94   (A,478,178   0.95   (A	EUD 755 101		7,944,953	1.69			14,423,390	3.07
UCITS ETF	EUR 755, 101				EUR 2,786,748	•	11 856 /08	2 52
USD 212,881   iShares Edge MSCI World Quality Factor UCITS ETF   10,271,722   2.19   EUR 26,951   iShares USD Treasury Bond 7-10yr UCITS ETF   4,478,178   0.95			4,287,464	0.91	EUR 2.047.244	,	11,000,400	2.02
USD 123,915 iShares Edge MSCI World Size Factor UCITS ETF 4,404,191 0.94  EUR 5,776,988 iShares Euro Govt Bond Climate UCITS ETF (Acc) 23,701,826 5.04  USD 129,094 iShares Global Water UCITS ETF 6,934,988 1.48  USD 570,330 iShares Healthcare Innovation UCITS ETF 6,934,988 1.48  EUR 427,937 iShares JP Morgan EM Local Government Bond UCITS ETF 17,746,547 3.77  EUR 2,429,663 iShares JP Morgan ESG USD EM Bond UCITS ETF 17,746,547 3.77  EUR 86,706 iShares MSCI Canada UCITS ETF 13,151,910 2.37  EUR 86,706 iShares MSCI Canada UCITS ETF 13,151,910 2.37  ISHARES MSCI Canada UCITS ETF 14,151,910 2.37  INvestment in related party fund, see further information in Note 10.	USD 212,881						7,324,630	1.56
Size Factor UCITS ETF   4,404,191   0.94	1100 100 015	,	10,271,722	2.19	EUR 26,951	,		
EUR 5,776,988   iShares Euro Govt Bond Climate UCITS ETF (Acc)   23,701,826   5.04   Total Exchange Traded Funds   472,919,638   100.59	USD 123,915		4 404 101	0.04		7-10yr UCITS ETF~	4,478,178	0.95
mate UCITS ETF (Acc) 23,701,826 5.04 USD 129,094 iShares Global Water UCITS ETF 6,934,988 USD 570,330 iShares Healthcare Innovation UCITS ETF 3,943,303 USB EUR 427,937 iShares JP Morgan EM Local Government Bond UCITS ETF 17,746,547 3.77 EUR 2,429,663 iShares MSCI Canada UCITS ETF A 11,151,910 2.37 EUR 86,706 iShares MSCI Canada UCITS ETF (Acc) 13,155,901 2.87 INvestment in related party fund, see further information in Note 10.	FUR 5 776 988		4,404,191	0.54			451,549,393	96.05
ETF 6,934,988 1.48 Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 472,919,638 100.59  EUR 427,937 iShares JP Morgan EM Local Government Bond UCITS ETF 17,746,547 3.77  EUR 2,429,663 iShares JP Morgan ESG USD EM Bond UCITS ETF 'A' 11,151,910 2.37  EUR 86,706 iShares MSCI Canada UCITS ETF (Acc) 13,155,901 2.80  ETF (Acc) 13,155,901 2.80  Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 472,919,638 100.59  Securities portfolio at market value 472,919,638 100.59  Other Net Liabilities (2,795,949) (0.59)  Total Net Assets (EUR) 470,123,689 100.00  Investment in related party fund, see further information in Note 10.	20.10,0,000		23,701,826	5.04	Total Exchange Trade	d Funds	472,919,638	100.59
USD 570,330 iShares Healthcare Innovation UCITS ETF 3,943,303 0.84  EUR 427,937 iShares JP Morgan EM Local Government Bond UCITS ETF 17,746,547 3.77  EUR 2,429,663 iShares MSCI Canada UCITS ETF (Acc)  EUR 86,706 iShares MSCI Canada UCITS  EUR 86,706 iShares MSCI Canada UCITS  ETF (Acc)  13,155,901 2,80  Listing or Dealt in on Another Regulated Market  472,919,638 100.59  Securities portfolio at market value  472,919,638 100.59  Other Net Liabilities (2,795,949) (0.59)  Total Net Assets (EUR)  7 Investment in related party fund, see further information in Note 10.	USD 129,094				Total Transferable Se	curities and Money Market		
UCITS ETF   3,943,303   0.84   Securities portfolio at market value   472,919,638   100.59			6,934,988	1.48		0		
EUR 427,937 iShares JP Morgan EM Local Government Bond UCITS ETF  EUR 2,429,663 iShares JP Morgan ESG USD EM Bond UCITS ETF 'A'  EUR 86,706 iShares MSCI Canada UCITS  EUR 86,706 iShares MSCI Canada UCITS  ETF (Acc)  13,155,901 2,80  Securities portfolio at market value 472,919,638 100.59  Other Net Liabilities (2,795,949) (0.59)  Total Net Assets (EUR)  Investment in related party fund, see further information in Note 10.	USD 570,330		2 042 202	0.04	Listing or Dealt in on	Another Regulated Market	472,919,638	100.59
Government Bond UCITS   17,746,547   3.77   Other Net Liabilities   (2,795,949)   (0.59)	FUR 427 937		3,943,303	0.04	Securities portfolio at	market value	472,919,638	100.59
ETF	2017 421,001				Other Net Liebilities		(2.705.040)	(0.50)
EM Bond UCITS ETF 'A' 11,151,910 2.37  EUR 86,706 iShares MSCI Canada UCITS  ETF (Acc) 13,155,901 2.80  Investment in related party fund, see further information in Note 10.			17,746,547	3.77		2)		
EUR 86,706 iShares MSCI Canada UCITS  The state of the st	EUR 2,429,663		44.454.045	0.0=	iotai net Assets (EUI	7)	470,123,689	100.00
ETE (Acc)~ 13 155 001 2 90	ELID 06 706		11,151,910	2.37				-
All or a portion of this security represents a security on loan.	EUR 00,700		13.155.901	2.80		' '		
		(/	-,,		All or a portion of th	nis security represents a security	on ioan.	

Net				
unrealised				
appreciation/				
Maturity (depreciation)				
Counterparty date EUR	Counterpart	Sales	Purchases Currency	Currency

#### **Financial Derivative Instruments**

### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

				Bank of America		
EUR	892,761	GBP	785,000	Merrill Lynch	5/6/2023	(17,234)
EUR	9,512,917	GBP	8,267,910	Citibank	5/6/2023	(71,486)
				Toronto Dominion		
EUR	482,135	GBP	423,980	Bank	5/6/2023	(9,355)
EUR	2,801,662	USD	3,081,602	Morgan Stanley	5/6/2023	(83,924)

					Net
					unrealised
					appreciation/
				Maturity (	depreciation)
Purchases	Currency	Sales	Counterparty	date	EUR
	Purchases	Purchases Currency	Purchases Currency Sales	Purchases Currency Sales Counterparty	Maturity (

#### **Financial Derivative Instruments**

### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

FUD	100 004 000	HOD	040 040 470	State Street Bank	F/0/0000	(0.000.707)
EUR	193,321,663	020	213,819,173	& Trust Company	5/6/2023	(6,896,797)
USD	30,935,221	EUR	28,689,387	BNP Paribas	5/6/2023	278,091
USD	3,723,155	EUR	3,475,132	Morgan Stanley	5/6/2023	11,198
						(6,789,507)

# BlackRock Managed Index Portfolios - Growth continued

### Portfolio of Investments as at 31 May 2023

Currenc	y Purchases			Maturity Counterparty date	Net unrealised appreciation/ (depreciation) EUR
	ial Derivative			TRANSACTIONS	
CHF Hed	dged Share Cla	ss			
CHF	1,597,300	EUR	1,631,048	State Street Bank & Trust Company 15/6/2023 State Street Bank	3 9,269
EUR	87,366	CHF	85,089		3 (13)
					9,256
GBP He	dged Share Cla	ss			
EUR	2,139,260	GBP	1,860,749	State Street Bank & Trust Company 15/6/2023 State Street Bank	3 (16,979)
GBP	62,902,013	EUR	72,042,912		848,071
					831,092
PLN Hed	dged Share Cla	ss			
EUR		PLN	390	State Street Bank & Trust Company 15/6/2023 State Street Bank	3 –
PLN	24,563	EUR	5,359	& Trust Company 15/6/2023	3 48
					48
USD He	dged Share Cla	ss			
EUR	3,460,757		3,761,097	State Street Bank & Trust Company 15/6/2023 State Street Bank	3 (59,044)
USD	92,574,595	EUR	83,699,500	& Trust Company 15/6/2023	3 2,935,889
					2,876,845
Total (Gr	oss underlying e	exposure -	EUR 413,479	,346)	(3,072,266)

### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Exchange Traded Funds	100.59
Securities portfolio at market value Other Net Liabilities	100.59 (0.59)
	100.00

# BlackRock Managed Index Portfolios - Moderate

Portfolio of Investments as at 31 May 2023

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt			EUR 5,945,783	Ireland continued iShares MSCI EMU ESG En-		
Regulated Market					hanced UCITS ETF (Acc)~^	27,734,105	4.28
EXCHANGE TRAD	ED FUNDS			EUR 4,041,369	iShares MSCI EMU ESG En- hanced UCITS ETF 'A'~^	26,523,505	4.09
	Germany			FUR 711 537	iShares MSCI Europe Mini-	20,525,505	4.09
EUR 20,679	iShares SLI UCITS ETF DE~	2,634,505	0.40	2017 7 11,007	mum Volatility ESG UCITS		
	-	2,634,505	0.40		ETF 'A'~	4,696,856	0.72
	-	2,001,000	0.10	EUR 2,053,602	iShares MSCI Japan ESG En-		
1100 4 000 055	Ireland				hanced UCITS ETF 'A'~	11,282,489	1.74
	iShares Ageing Population UCITS ETF~	6,215,881	0.96	EUR 2,583,385	iShares MSCI Pacific EX- Japan ESG Enhanced		
USD 88,724	iShares Agribusiness UCITS	0.054.070	0.50		UCITS ETF~	11,339,768	1.75
LICD 4 004 044	ETF <sup>~</sup> iShares China CNY Bond	3,654,873	0.56	EUR 14,602,763	iShares MSCI USA ESG En-		
ווס,וססו, עכט	UCITS ETF	9,047,323	1.39	FUD 0 740 004	hanced UCITS ETF 'A'	102,847,260	15.86
GBP 24 928	iShares Core FTSE	3,047,020	1.00	EUR 2,7 19,821	iShares MSCI USA ESG Screened UCITS ETF~	20,888,225	3.22
02. 2.,020	100 UCITS ETF GBP Acc	3,992,297	0.62	FUR 4 307 464	iShares MSCI USA Minimum	20,000,223	5.22
GBP 71,096	iShares Core GBP Corporate			2017 1,007,101	Volatility ESG UCITS ETF		
	Bond UCITS ETF~	9,725,373	1.50		'A'~	25,797,402	3.98
EUR 25,493	iShares Core MSCI Pacific			EUR 1,537,027	iShares MSCI World Momen-		
EUD 040 000	ex-Japan UCITS ETF~	3,759,708	0.58		tum Factor ESG UCITS	5 700 000	0.00
EUR 612,803	iShares Core UK Gilts UCITS ETF <sup>~</sup>	7,126,899	1.10	FUD 276 470	ETF~	5,792,286	0.89
USD 988 091	iShares Digital Security UCITS	7,120,099	1.10	EUR 276,178	iShares MSCI World Value Factor ESG UCITS ETF~	1,230,373	0.19
000 000,001	ETF 'A'~	6,128,895	0.94	USD 548 191	iShares Physical Gold ETC~	19,685,336	3.04
EUR 469,528	iShares Edge MSCI World			,	iShares USD Corporate Bond	.0,000,000	0.0.
	Minimum Volatility ESG			., .,	ESG UCITS ETF (Acc)~	26,228,558	4.04
	UCITS ETF~	2,665,980	0.41	EUR 1,369,804	iShares USD High Yield Corp		
USD 133,501	iShares Edge MSCI World	C 441 EE7	0.99		Bond ESG UCITS ETF 'A'~	6,552,868	1.01
1180 77 030	Quality Factor UCITS ETF <sup>~</sup> iShares Edge MSCI World	6,441,557	0.99	EUR 53,009	iShares USD TIPS UCITS ETF~	44 400 070	4 77
000 11,000	Size Factor UCITS ETF~	2,738,123	0.42	ELID 355 1/13	iShares USD Treasury Bond	11,483,870	1.77
EUR 226,665	iShares EUR Goverment Bond	_,,,,		LUIX 333,443	1-3yr UCITS ETF 'D'~	42,354,588	6.53
	0-1yr UCITS ETF~	21,963,838	3.39	EUR 271,178	iShares USD Treasury Bond	,,	
EUR 2,355,016	iShares EUR High Yield Corp				3-7yr UCITS ETF~	32,530,513	5.02
EUD 47 000 007	Bond ESG UCITS ETF 'A'	11,280,056	1.74	EUR 162,571	iShares USD Treasury Bond		
EUR 17,638,627	iShares Euro Govt Bond Cli- mate UCITS ETF (Acc)~	72,367,759	11.16		7-10yr UCITS ETF~	27,012,797	4.16
FUR 75 424	iShares Euro Inflation Linked	12,301,139	11.10			648,780,365	100.03
201170,121	Government Bond UCITS			Total Exchange Trade	d Funds	651,414,870	100.43
	ETF~	16,920,620	2.61	Total Transferable Se	curities and Money Market		
USD 98,809	iShares Global Water UCITS			Instruments Admitted	to an Official Stock Exchange		
	ETF~	5,308,064	0.82	Listing or Dealt in on A	Another Regulated Market	651,414,870	100.43
USD 452,557	iShares Healthcare Innovation	2 420 042	0.40	Securities portfolio at	market value	651,414,870	100.43
FUR 577 013	UCITS ETF~ iShares JP Morgan EM Local	3,129,012	0.48				
LOIX 377,313	Government Bond UCITS			Other Net Liabilities		(2,806,249)	(0.43)
	ETF~	23,966,052	3.70	Total Net Assets (EUF	₹)	648,608,621	100.00
EUR 3,806,251	iShares JP Morgan ESG USD	-					
_	EM Bond UCITS ETF 'A'~	17,470,311	2.69	<sup>~</sup> Investment in relate	d party fund, see further informa	tion in Note 10.	
EUR 71,818	iShares MSCI Canada UCITS	40.000.04=	4.00		nis security represents a security		
	ETF (Acc)~	10,896,945	1.68		, .p		

Net				
unrealised				
appreciation/				
Maturity (depreciation)				
terparty date EUR	Counterparty	Sales	Purchases Currency	Currency

#### **Financial Derivative Instruments**

#### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

EUR	11,583,143 GBF	10,185,000	Bank of America Merrill Lynch	5/6/2023	(223,607)
EUR	6,237,682 GBF	5,485,293	Toronto Dominion Bank	5/6/2023	(121,030)
EUR	327,863,345 USE	362,626,039	State Street Bank & Trust Company	5/6/2023	(11,696,604)

						Net
						unrealised
					ар	preciation/
					Maturity (de	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUŔ

#### **Financial Derivative Instruments**

#### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

USD	54,612,414	EUR	50,647,664	BNP Paribas	5/6/2023	490,937
USD	3,479,530	EUR	3,247,737	Morgan Stanley	5/6/2023	10,466
USD	4,308,662	EUR	3,991,812	Natwest Markets	5/6/2023	42,783
						(11,497,055)

# BlackRock Managed Index Portfolios - Moderate continued

### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	/ Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financia	Derivative	Instrume	ents			
OPEN FO	RWARD FO	OREIGN E	EXCHANGE	TRANSACTIONS		
CHF Hedg	ed Share Cla	iss				
CHF	4,168,149	EUR	4,255,360	State Street Bank & Trust Company 1 State Street Bank	5/6/2023	25,046
EUR	84,475	CHF	82,135	& Trust Company 1	5/6/2023	127
						25,173
GBP Hed	jed Share Cla	ass				
EUR	2,262,203	GBP	1,967,368	State Street Bank & Trust Company 1 State Street Bank	5/6/2023	(17,586)
GBP	101,276,858	EUR	115,986,946	& Trust Company 1	5/6/2023	1,372,886
						1,355,300
USD Hedo	jed Share Cla	ass				
EUR	8,768,406	USD	9,557,221	State Street Bank & Trust Company 1 State Street Bank	5/6/2023	(175,665)
USD	212,075,006	EUR	191,702,240	& Trust Company 1	5/6/2023	6,766,907
						6,591,242
Total (Gros	ss underlying	exposure -	EUR 747,574	,400)		(3,525,340)

### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Exchange Traded Funds	100.43
Securities portfolio at market value	100.43
Other Net Liabilities	(0.43)
	100.00

## BlackRock Systematic Style Factor Fund

Market

10,828,910

11,717,824

8,769,840

10,946,674

63,203,358

104,213,281

104,213,281

104,213,281

15,482,904

119,696,185

9.05

9.79

7.33

9.15

52.81

87.07

87.07

87.07

12.93

100.00

### Portfolio of Investments as at 31 May 2023

Holding	Description	USD	Assets							
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market										
BONDS										
USD 4,000,000	Canada Export Development Canada 2.625% 21/2/2024	3,924,365 3,924,365	3.28							
		0,024,000	0.20							
USD 10,000,000	Supranational Council Of Europe Development Bank 2.50% 27/2/2024	9,794,500	8.18							
USD 6,500,000	European Bank for Reconstruction & Development 0.25% 10/7/2023	6.466.005	5.40							
USD 6,000,000	Inter-American Development Bank 3.00% 4/10/2023	5,947,721	4.97							
USD 15,000,000	International Bank for Reconstruction & Development 3.00% 27/9/2023	44.077.000	12.43							
	3.00% 27/9/2023	14,877,332								
		37,085,558	30.98							
USD 6,000,000	United States United States Treasury Bill									
, ,	1/6/2023 (Zero Coupon)	6,000,000	5.01							
USD 10,078,000	United States Treasury Bill 10/8/2023 (Zero Coupon)	9,999,569	8.35							
USD 5,000,000	United States Treasury Bill 24/8/2023 (Zero Coupon)	4,940,541	4.13							
USD 11,000,000	United States Treasury Bill	10 000 010	0.05							

5/10/2023 (Zero Coupon)

30/11/2023 (Zero Coupon)

28/12/2023 (Zero Coupon)

16/5/2024 (Zero Coupon)

USD 12,000,000 United States Treasury Bill

USD 9,000,000 United States Treasury Bill

USD 11,500,000 United States Treasury Bill

Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market

Securities portfolio at market value

Total Bonds

Other Net Assets

Total Net Assets (USD)

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Financial De	erivative Instruments			(4)	Australia continued	Danie of Associate	
CONTRACT	S FOR DIFFERENCE			(1)	Deterra Royalties Ltd <sup>π</sup>	Bank of America Merrill Lynch	_
	Australia			(10,669)	Endeavour Group Ltd	Bank of America	
(1,672)	ANZ Group Holdings Ltd	Bank of America			·	Merrill Lynch	1,244
(4.704)	ANIZ One Heldin no 14d	Merrill Lynch	661		Endeavour Group Ltd	Barclays Bank	762
	ANZ Group Holdings Ltd ANZ Group Holdings Ltd	Barclays Bank BNP Paribas	994 1,482	. , ,	Endeavour Group Ltd Endeavour Group Ltd	BNP Paribas Goldman Sachs	569 1,055
	ANZ Group Holdings Ltd	Citibank	882	. , ,	Endeavour Group Ltd	HSBC	1,919
	ANZ Group Holdings Ltd	Goldman Sachs	2,393	(3,147)	•	JP Morgan	489
	ANZ Group Holdings Ltd	HSBC	856	662	Fortescue Metals Group Ltd	Bank of America	
	ANZ Group Holdings Ltd	JP Morgan	407			Merrill Lynch	(498)
	APA Group (Unit)	BNP Paribas	1,189 774	2,105	Fortescue Metals Group Ltd	Barclays Bank	(1,827)
	APA Group (Unit) Aristocrat Leisure Ltd	Goldman Sachs Barclays Bank	(321)	7,510 1,350	Fortescue Metals Group Ltd Fortescue Metals Group Ltd	BNP Paribas Goldman Sachs	(5,644) (1,015)
	Aristocrat Leisure Ltd	BNP Paribas	(6,859)	1,003	Fortescue Metals Group Ltd	HSBC	(923)
	Aristocrat Leisure Ltd	Goldman Sachs	(11,427)	1,031	IDP Education Ltd	BNP Paribas	(3,881)
(800)	ASX Ltd	Bank of America		296	IDP Education Ltd	Goldman Sachs	(1,114)
		Merrill Lynch	684	(1,249)	IGO Ltd	Bank of America	
, ,	ASX Ltd	Barclays Bank	478	(0.004)	100111	Merrill Lynch	332
. , ,	ASX Ltd ASX Ltd	BNP Paribas Goldman Sachs	1,861 468	(3,831)	IGO Ltd	Barclays Bank BNP Paribas	1,539 3,102
	ASX Ltd	JP Morgan	332		IGO Ltd	Citibank	3, 102 1,571
, ,	Aurizon Holdings Ltd	Barclays Bank	(252)	,	IGO Ltd	HSBC	1,046
(10,889)	Aurizon Holdings Ltd	BNP Paribas	(353)	,	lluka Resources Ltd <sup>π</sup>	Bank of America	,-
	Aurizon Holdings Ltd	Citibank	(657)			Merrill Lynch	_
	Aurizon Holdings Ltd	Goldman Sachs	(511)	(59,131)	Insurance Australia Group		
	Aurizon Holdings Ltd	JP Morgan	(233)	(20,004)	Ltd	Barclays Bank	383
3,586 1,705	BlueScope Steel Ltd BlueScope Steel Ltd	Barclays Bank BNP Paribas	(1,952) (1,060)	(28,904)	Insurance Australia Group Ltd	BNP Paribas	(5,618)
9,754	BlueScope Steel Ltd	Goldman Sachs	(6,067)	(6,286)		DIVI I andas	(3,010)
1,266	Brambles Ltd	Bank of America	(0,00.)	(0,200)	Ltd	JP Morgan	(855)
		Merrill Lynch	(558)	2,182	James Hardie Industries Plc		
1,128	Brambles Ltd	Barclays Bank	(541)		- CDI	Barclays Bank	156
24,406	Brambles Ltd	BNP Paribas	(10,753)	3,080	James Hardie Industries Plc - CDI	DND Doriboo	7 702
1,057 1,310	Brambles Ltd Brambles Ltd	Goldman Sachs HSBC	(466) (373)	2,132	James Hardie Industries Plc	BNP Paribas	7,783
1,200	Brambles Ltd	JP Morgan	(342)	2,102	- CDI	Goldman Sachs	5,387
344	Cochlear Ltd	Bank of America	(012)	(6,691)	Lendlease Corp Ltd (Unit)	Bank of America	,,,,,
		Merrill Lynch	(1,163)			Merrill Lynch	1,257
1,810	Cochlear Ltd	Barclays Bank	(1,746)	. , ,	Lendlease Corp Ltd (Unit)	Barclays Bank	(35)
752	Cochlear Ltd	BNP Paribas	(2,543)		Lendlease Corp Ltd (Unit)	BNP Paribas	916
279 311	Cochlear Ltd Cochlear Ltd	Citibank Goldman Sachs	(282) (1,052)	,	Lendlease Corp Ltd (Unit) Lendlease Corp Ltd (Unit)	Goldman Sachs HSBC	1,684 (140)
189	Cochlear Ltd	HSBC	(60)	3,258	Lottery Corp Ltd	Bank of America	(140)
147	Cochlear Ltd	JP Morgan	(47)	0,200	20110. y 20. p 21.0	Merrill Lynch	63
379	Coles Group Ltd	Barclays Bank	(39)	35,018	Lottery Corp Ltd	Barclays Bank	227
6,717	Coles Group Ltd	BNP Paribas	(1,523)	19,626	Lottery Corp Ltd	BNP Paribas	381
9,112	Coles Group Ltd	Goldman Sachs	(2,066)	15,107	Lottery Corp Ltd	Citibank	98
2,339	Coles Group Ltd	HSBC	(167)	10,438 12,356	Lottery Corp Ltd Lottery Corp Ltd	Goldman Sachs HSBC	203 160
(263)	Commonwealth Bank of Australia	Bank of America Merrill Lynch	293	170	Macquarie Group Ltd	Bank of America	100
(1.068)	Commonwealth Bank of	Werrin Lynch	233		macquaire Creap Lia	Merrill Lynch	(452)
(1,000)	Australia	Barclays Bank	1,428	250	Macquarie Group Ltd	Barclays Bank	(944)
(2,025)	Commonwealth Bank of	-		317	Macquarie Group Ltd	BNP Paribas	(842)
	Australia	BNP Paribas	2,257	270	Macquarie Group Ltd	Citibank	(1,020)
(1,529)	Commonwealth Bank of	0.11	4.704	477	Macquarie Group Ltd	Goldman Sachs	(1,267)
(161)	Australia Commonwealth Bank of	Goldman Sachs	1,704	176 269	Macquarie Group Ltd Macquarie Group Ltd	HSBC JP Morgan	(315) (481)
(101)	Australia	HSBC	35	(58,982)		Goldman Sachs	(1,146)
(645)	Computershare Ltd	Bank of America		(614)	Mineral Resources Ltd	Barclays Bank	1,571
. ,	•	Merrill Lynch	(226)	(1,498)	Mineral Resources Ltd	BNP Paribas	2,873
	Computershare Ltd	Barclays Bank	(1,177)	(347)		HSBC	139
	Computershare Ltd	BNP Paribas	(2,796)	(1,140)		BNP Paribas	362
	Computershare Ltd	Goldman Sachs	(995)	(993)		HSBC PND Paribas	184
	Computershare Ltd CSL Ltd	HSBC Barclays Bank	(2,082) 140	(1,131)	Newcrest Mining Ltd Newcrest Mining Ltd	BNP Paribas HSBC	2,191 342
, ,	CSL Ltd	BNP Paribas	504	(7,037)	•	BNP Paribas	5,106
, ,	CSL Ltd	Goldman Sachs	541		Pilbara Minerals Ltd	Bank of America	5,100
, ,	CSL Ltd	HSBC	(869)	(-,- : ')		Merrill Lynch	1,765
(200)	CSL Ltd	JP Morgan	(955)	(5 403)	Pilbara Minerals Ltd	BNP Paribas	1,120

Portiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Australia continued				Australia continued		
(11,888)	Pilbara Minerals Ltd	Goldman Sachs	2,465	1,790	Wesfarmers Ltd	BNP Paribas	(4,824)
(8,381)	Qantas Airways Ltd	Barclays Bank	(1,023)	1,779	Wesfarmers Ltd	Goldman Sachs	(4,795)
(17,790)	Qantas Airways Ltd	Citibank	(2,217)	366	Wesfarmers Ltd	HSBC	(908)
(1)	Ramsay Health Care Ltd	Bank of America		(7,230)	Westpac Banking Corp	Barclays Bank	1,780
		Merrill Lynch	3		Westpac Banking Corp	BNP Paribas	654
(1,483)	Ramsay Health Care Ltd	Barclays Bank	2,354	(1,794)	Westpac Banking Corp	Goldman Sachs	523
,	Ramsay Health Care Ltd	BNP Paribas	9,053	(908)	WiseTech Global Ltd	Bank of America	
(1,974)	Ramsay Health Care Ltd	Goldman Sachs	5,154			Merrill Lynch	(2,135)
(169)	Ramsay Health Care Ltd	HSBC	417	(2,044)	Woodside Energy Group Ltd	Bank of America	
(204)	REA Group Ltd	Bank of America				Merrill Lynch	(503)
		Merrill Lynch	(110)	(3,000)	Woodside Energy Group Ltd	Barclays Bank	641
(186)	REA Group Ltd	Barclays Bank	118	(560)	Woodside Energy Group Ltd	BNP Paribas	(138)
,	REA Group Ltd	BNP Paribas	(842)	(1,663)	Woodside Energy Group Ltd	Goldman Sachs	(409)
	REA Group Ltd	Goldman Sachs	(468)	, ,	Woodside Energy Group Ltd	HSBC	(64)
, ,	REA Group Ltd	HSBC	430	1,843	Woolworths Group Ltd	Barclays Bank	(752)
	Reece Ltd	Barclays Bank	76	2,105	Woolworths Group Ltd	BNP Paribas	(1,759)
(3,477)	Reece Ltd	BNP Paribas	(68)	1,158	Woolworths Group Ltd	Goldman Sachs	(968)
(1,040)	Reece Ltd	Goldman Sachs	(20)	379	Woolworths Group Ltd	HSBC	(270)
(3,532)	Reece Ltd	HSBC	160	(672)	Xero Ltd	Barclays Bank	(196)
1,212	Rio Tinto Ltd	Bank of America		(545)	Xero Ltd	Goldman Sachs	(5,537)
		Merrill Lynch	(1,539)	(735)	Xero Ltd	HSBC	(8,015)
536	Rio Tinto Ltd	Barclays Bank	(778)				(43,484)
1,447	Rio Tinto Ltd	BNP Paribas	(1,837)		Acceded		(10,101)
590	Rio Tinto Ltd	Goldman Sachs	(749)	(500)	Austria	DND D "	000
333	Rio Tinto Ltd	HSBC	(1,070)	, ,	Erste Group Bank AG	BNP Paribas	339
1,163	Rio Tinto Ltd	JP Morgan	(3,737)	, ,	Erste Group Bank AG	Goldman Sachs	219
(16,593)	Santos Ltd	Barclays Bank	968	56	OMV AG	Barclays Bank	(68)
(7,677)	Santos Ltd	BNP Paribas	(597)	2,356	OMV AG	BNP Paribas	(2,088)
(16,205)	Santos Ltd	Goldman Sachs	(1,260)	603	OMV AG	Goldman Sachs	(535)
(5,870)	SEEK Ltd	Barclays Bank	2,890	139	OMV AG	JP Morgan	(160)
(868)	SEEK Ltd	Goldman Sachs	281	(406)	Verbund AG	Bank of America	
(2)	Sierra Rutile Holdings Ltd <sup>π</sup>	Bank of America				Merrill Lynch	2,709
` '	Ü	Merrill Lynch	_		Verbund AG	Barclays Bank	5,068
1,288	Sonic Healthcare Ltd	Bank of America		, ,	Verbund AG	BNP Paribas	3,110
		Merrill Lynch	(876)	, ,	Verbund AG	Citibank	3,246
818	Sonic Healthcare Ltd	Barclays Bank	(562)	588	voestalpine AG	Barclays Bank	(1,130)
3,756	Sonic Healthcare Ltd	BNP Paribas	(2,555)	584	voestalpine AG	BNP Paribas	(935)
3,861	Sonic Healthcare Ltd	Goldman Sachs	(2,627)				9,775
9	Sonic Healthcare Ltd	HSBC	(4)		Belgium		<del></del>
16,084	South32 Ltd	Bank of America	( )	(527)	Ageas SA	BNP Paribas	1,773
,,,,,		Merrill Lynch	(1,667)	, ,	•	HSBC	837
44,583	South32 Ltd	Barclays Bank	(4,333)	(264) 160	Anheuser-Busch InBev SA	Bank of America	031
44,920	South32 Ltd	BNP Paribas	(4,657)	100	Allileuser-Busch IIIbev SA		(1.027)
1,099	South32 Ltd	Citibank	(107)	472	Anheuser-Busch InBev SA	Merrill Lynch	(1,027)
22,211	South32 Ltd	Goldman Sachs	(2,302)	472		Barclays Bank	(2,132)
612	South32 Ltd	JP Morgan	(127)	3,438	Anheuser-Busch InBev SA	BNP Paribas	(22,062)
11,869	Suncorp Group Ltd	Barclays Bank	4,153	936	Anheuser-Busch InBev SA	Goldman Sachs	(6,006)
24,139	Telstra Group Ltd	Bank of America	.,	436	Anheuser-Busch InBey SA	HSBC	(3,962)
21,100	Tolotta Group Eta	Merrill Lynch	156	286	Anheuser-Busch InBev SA	JP Morgan	(2,599)
39,157	Telstra Group Ltd	Barclays Bank	507	(65)	Argenx SE	Bank of America	670
60,875	Telstra Group Ltd	BNP Paribas	394	/77 A	Argony SE	Merrill Lynch	672
38,545	Telstra Group Ltd	Citibank	448	, ,	Argenx SE	Barclays Bank	18,512
28,149	Telstra Group Ltd	Goldman Sachs	182		Argenx SE	BNP Paribas	1,588
22,990	Telstra Group Ltd	HSBC	447	. ,	Argenx SE	Citibank	502
32,214	Telstra Group Ltd	JP Morgan	687	. ,	Argenx SE	Goldman Sachs	529
	Transurban Group (Unit)	Bank of America	007	. ,	Argenx SE	HSBC	(225)
(30,034)	Transurbari Group (Orlit)		1 700	, ,	D'ieteren Group	Barclays Bank	2,891
(4 962)	Transurban Group (Unit)	Merrill Lynch Barclays Bank	1,788	, ,	D'ieteren Group	BNP Paribas	2,418
,		Barclays Bank BNP Paribas	(472) 625	, ,	D'ieteren Group	Citibank	2,065
	Transurban Group (Unit)			, ,	D'ieteren Group	Goldman Sachs	2,723
	Transurban Group (Unit)	Goldman Sachs	1,393	, ,	D'ieteren Group	HSBC	1,088
,	Transurban Group (Unit)	HSBC	(201)	276	Elia Group SA	HSBC	(3,448)
,	Transurban Group (Unit)	JP Morgan	(106)	26	Groupe Bruxelles Lambert	Bank of America	
,	Treasury Wine Estates Ltd	Barclays Bank	6,715		NV	Merrill Lynch	(136)
,	Treasury Wine Estates Ltd	BNP Paribas	1,186	939	Groupe Bruxelles Lambert	•	, ,
,	Treasury Wine Estates Ltd	Goldman Sachs	2,437		NV	Barclays Bank	(4,692)
(3,354)	-	JP Morgan	3,955	1,932	Groupe Bruxelles Lambert	•	. , ,
1,697	Wesfarmers Ltd	Bank of America		,	NV	BNP Paribas	(10,108)
		Merrill Lynch	(4,574)				, /
766	Wesfarmers Ltd	Barclays Bank	(1,578)				

			Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	•	Counterparty	030	Holding	Canada continued	Counterparty	030
386	Belgium continued Groupe Bruxelles Lambert			(2 264)	Brookfield Asset Manage-		
000	NV	Goldman Sachs	(2,019)	(2,204)	ment Ltd 'A'	BNP Paribas	2,377
23	Groupe Bruxelles Lambert		( , , , , ,	(1,087)	Brookfield Asset Manage-		,-
	NV	HSBC	(199)	,	ment Ltd 'A'	Goldman Sachs	1,141
, ,	KBC Group NV	Barclays Bank	(551)	(946)	Brookfield Asset Manage-		
, ,	KBC Group NV	Goldman Sachs	99		ment Ltd 'A'	HSBC	1,966
, ,	KBC Group NV	HSBC	1,195	441	Brookfield Corp	Citibank	(414)
97		Citibank	(624)	(1,296)	Brookfield Renewable Corp	Bank of America	2.007
68	Sofina SA	Goldman Sachs	(327)	143	'A' BRP Inc	Merrill Lynch Bank of America	2,997
1,486	Solvay SA	Bank of America Merrill Lynch	(12,455)	143	BIG IIIC	Merrill Lynch	(214)
96	Solvay SA	JP Morgan	(1,143)	406	BRP Inc	BNP Paribas	(608)
	UCB SA	Bank of America	(1,110)	251	BRP Inc	JP Morgan	(391)
( /		Merrill Lynch	749	(2,135)	CAE Inc	Bank of America	, ,
(912)	UCB SA	BNP Paribas	5,025			Merrill Lynch	1,082
, ,	UCB SA	Citibank	701		CAE Inc	BNP Paribas	1,213
, ,	UCB SA	Goldman Sachs	3,096	(1,153)	Cameco Corp	Bank of America	
, ,	UCB SA	JP Morgan	403	(0.010)		Merrill Lynch	1,109
	Umicore SA	BNP Paribas	5,035		Cameco Corp	BNP Paribas	3,761
, ,	Umicore SA	Goldman Sachs	1,036	, ,	Cameco Corp	Citibank Goldman Sachs	139
, ,	Umicore SA	HSBC	1,501		Cameco Corp Cameco Corp	HSBC	4,801 412
(343)	Warehouses De Pauw CVA (REIT)	Bank of America Merrill Lynch	125	, ,	Cameco Corp	JP Morgan	412
(364)	Warehouses De Pauw CVA	Merriii Lynon	125	486	Canadian Apartment Prop-	or morgan	
(001)	(REIT)	Goldman Sachs	(126)	.00	erties (REIT)	BNP Paribas	(567)
	()		(19,278)	1,111	Canadian Imperial Bank of		,
	0		(19,270)		Commerce	Citibank	(226)
(760)	Canada	Donk of America		3,112	Canadian Imperial Bank of		
(700)	Agnico Eagle Mines Ltd	Bank of America Merrill Lynch	5,092		Commerce	JP Morgan	2,582
(1 120)	Agnico Eagle Mines Ltd	BNP Paribas	7,425	280	Canadian National Railway	Bank of America	(4.004)
,	Agnico Eagle Mines Ltd	Citibank	550	1,889	Co Canadian National Railway	Merrill Lynch	(1,984)
, ,	Agnico Eagle Mines Ltd	Goldman Sachs	7,591	1,009	Co	BNP Paribas	(13,383)
(574)	Agnico Eagle Mines Ltd	HSBC	4,724	812	Canadian National Railway	DIVI TUIIDUO	(10,000)
(2,933)	Air Canada	Bank of America			Co	Citibank	(1,312)
		Merrill Lynch	(1,206)	894	Canadian National Railway		, ,
. , ,	Air Canada	BNP Paribas	(4,011)		Co	Goldman Sachs	(6,334)
, ,	Air Canada	Citibank	(101)	527	Canadian National Railway		
(15,000)	Algonquin Power & Utilities Corp	Bank of America Merrill Lynch	4,780	000	Co	HSBC	(3,010)
(9.833)	Algonquin Power & Utilities	Merriii Lynon	4,700	299	Canadian National Railway Co	JP Morgan	(1 700)
(0,000)	Corp	BNP Paribas	2,960	(35)	Canadian Pacific Kansas	Bank of America	(1,708)
(1,024)	Algonquin Power & Utilities			(00)	City Ltd	Merrill Lynch	200
	Corp	Goldman Sachs	308	(5,022)	Canadian Pacific Kansas		
(13,170)	Algonquin Power & Utilities			,	City Ltd	<b>BNP</b> Paribas	9,833
	Corp	HSBC	6,382	(661)	Canadian Pacific Kansas		
(4,022)	Algonquin Power & Utilities	10.14	4.040		City Ltd	Citibank	506
4.500	Corp	JP Morgan	1,949	(2,033)	Canadian Pacific Kansas		
4,532 4,220	AltaGas Ltd AltaGas Ltd	Goldman Sachs HSBC	(965)	(4.500)	City Ltd	Goldman Sachs	11,642
1,701	ARC Resources Ltd	Bank of America	(682)	(1,560)	Canadian Pacific Kansas	HSBC	5,143
1,701	711 O Tresources Eta	Merrill Lynch	(1,087)	(333)	City Ltd Canadian Pacific Kansas	повс	5,145
3,329	ARC Resources Ltd	BNP Paribas	(2,126)	(555)	City Ltd	JP Morgan	1,098
6,659	ARC Resources Ltd	Goldman Sachs	(4,253)	(134)	Canadian Tire Corp Ltd 'A'	Bank of America	.,000
5,410	ARC Resources Ltd	HSBC	(2,463)	(121)		Merrill Lynch	446
3,587	ARC Resources Ltd	JP Morgan	(1,633)	(587)	Canadian Tire Corp Ltd 'A'	BNP Paribas	1,952
516	Bank of Montreal	Bank of America		(536)	Canadian Tire Corp Ltd 'A'	Goldman Sachs	1,783
		Merrill Lynch	(2,296)	(328)	Canadian Tire Corp Ltd 'A'	HSBC	2,692
3,618	Bank of Montreal	BNP Paribas	(16,097)	, ,	Canadian Tire Corp Ltd 'A'	JP Morgan	263
831	Bank of Montreal	Citibank	(2,160)	2,596	Canadian Utilities Ltd 'A'	BNP Paribas	(5,146)
1,361 147	Bank of Montreal Bank of Montreal	Goldman Sachs HSBC	(6,055)	364	Canadian Utilities Ltd 'A'	Citibank	(120)
	Bank of Montreal	JP Morgan	(442) (1,300)	364 675	Canadian Utilities Ltd 'A' Canadian Utilities Ltd 'A'	Goldman Sachs HSBC	(722)
	Bank of Nova Scotia	BNP Paribas	(209)		CCL Industries Inc 'B'	Bank of America	(1,388)
	BCE Inc	Bank of America	(200)	(69)	CCL ilidustries ilic B	Merrill Lynch	344
(5.5)	•	Merrill Lynch	1,494	(2.464)	CCL Industries Inc 'B'	BNP Paribas	9,516
(372)	BCE Inc	Citibank	355	352	CGI Inc	Bank of America	2,0.0
, ,	BCE Inc	HSBC	173			Merrill Lynch	57
, ,	BCE Inc	JP Morgan	695	434	CGI Inc	BNP Paribas	70
(1,277)	Brookfield Asset Manage-	Bank of America		447	CGI Inc	Citibank	614
	ment Ltd 'A'	Merrill Lynch	1,341				

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Canada continued				Canada continued		
741	CGI Inc	Goldman Sachs	120	` '	Intact Financial Corp	Citibank	237
160	CGI Inc	JP Morgan	464	, ,	Intact Financial Corp	Goldman Sachs	627
194	Constellation Software Inc	Goldman Sachs Bank of America	7,718	, ,	Intact Financial Corp Intact Financial Corp	HSBC JP Morgan	517 669
(155)	Descartes Systems Group Inc	Merrill Lynch	(46)		Ivanhoe Mines Ltd 'A'	Bank of America	009
(254)	Descartes Systems Group	Worth Lynon	(10)	(1,000)	Ivaniloo iviiiloo Eta 71	Merrill Lynch	1,594
( - )	Inc	BNP Paribas	(75)	(13,182)	Ivanhoe Mines Ltd 'A'	BNP Paribas	10,743
375	Dollarama Inc	Bank of America		, ,	Ivanhoe Mines Ltd 'A'	Citibank	247
507	5	Merrill Lynch	(407)		Ivanhoe Mines Ltd 'A'	Goldman Sachs	18,468
597 932	Dollarama Inc Dollarama Inc	BNP Paribas Citibank	(649) (178)	( , ,	Ivanhoe Mines Ltd 'A'	HSBC	5,658
1,390	Dollarama Inc	Goldman Sachs	(1,510)	(3, 153)	Keyera Corp	Bank of America Merrill Lynch	5,046
309	Dollarama Inc	JP Morgan	(265)	(6,808)	Keyera Corp	BNP Paribas	10,896
1,703	Element Fleet Management	0	, ,	(1,680)		Citibank	530
	Corp	BNP Paribas	(606)	,	Keyera Corp	Goldman Sachs	6,852
4,136	Element Fleet Management	O'l'le e d	(407)	(1,388)		HSBC	774
700	Corp	Citibank	(137)	13,121	Kinross Gold Corp	Bank of America	(0.050)
702	Element Fleet Management Corp	HSBC	1,432	424	Loblaw Cos Ltd	Merrill Lynch Bank of America	(8,959)
2,622	Element Fleet Management	11000	1,102	727	Lobiaw Cos Liu	Merrill Lynch	(965)
,	Corp	JP Morgan	4,803	391	Loblaw Cos Ltd	BNP Paribas	(890)
555	Empire Co Ltd 'A'	Bank of America		1,295	Loblaw Cos Ltd	Goldman Sachs	(2,947)
205	English College	Merrill Lynch	(137)	,	Lundin Mining Corp	Citibank	258
805 1,686	Empire Co Ltd 'A' Empire Co Ltd 'A'	BNP Paribas Citibank	(198) 161	(194)	Magna International Inc	Bank of America	700
7,279	Empire Co Ltd 'A'	Goldman Sachs	(1,790)	(253)	Magna International Inc	Merrill Lynch Citibank	732 749
746	Empire Co Ltd 'A'	HSBC	(200)	(617)	9	Goldman Sachs	2,328
956	Enbridge Inc	BNP Paribas	(2,744)	(769)	O .	HSBC	3,467
2,442	Enbridge Inc	Citibank	(2,546)	18,902	Manulife Financial Corp	Bank of America	
786	Enbridge Inc	HSBC	(2,833)			Merrill Lynch	(10,131)
(84)	Fairfax Financial Holdings	Caldman Casha	(1.066)	22,523	Manulife Financial Corp	BNP Paribas	(12,071)
(1,623)	Ltd First Quantum Minerals Ltd	Goldman Sachs Bank of America	(1,066)	3,957 7,227	Manulife Financial Corp Manulife Financial Corp	Citibank Goldman Sachs	(988)
(1,023)	i ii st Quantum Minerais Etu	Merrill Lynch	4,576	789	Manulife Financial Corp	HSBC	(3,873) (857)
(1,302)	First Quantum Minerals Ltd	BNP Paribas	3,671	994	Manulife Financial Corp	JP Morgan	(1,080)
(1,216)	First Quantum Minerals Ltd	Citibank	1,277	(190)	Metro Inc	Bank of America	( //
,	First Quantum Minerals Ltd	JP Morgan	5,622			Merrill Lynch	766
	FirstService Corp	Citibank	310	,	Metro Inc	Goldman Sachs	5,256
140	FirstService Corp	HSBC ID Morgan	605 355	457	National Bank of Canada	Bank of America	(4.460)
79 (2,289)	FirstService Corp Fortis Inc	JP Morgan Goldman Sachs	7,781	1,522	National Bank of Canada	Merrill Lynch BNP Paribas	(1,168) (3,889)
183	Franco-Nevada Corp	Bank of America	7,701	,	National Bank of Canada	Goldman Sachs	(5,869)
		Merrill Lynch	(2,334)	, -	Northland Power Inc	BNP Paribas	1,988
2,503	Franco-Nevada Corp	BNP Paribas	(31,920)		Northland Power Inc	Goldman Sachs	312
763	Franco-Nevada Corp	Citibank	(526)	, ,	Northland Power Inc	HSBC	790
1,114	Franco-Nevada Corp	Goldman Sachs	(14,207)	, ,	Northland Power Inc	JP Morgan	794
676 334	Franco-Nevada Corp Franco-Nevada Corp	HSBC JP Morgan	(8,993) (4,443)	, ,	Nutrien Ltd Nutrien Ltd	BNP Paribas	1,859
270	George Weston Ltd	Bank of America	(4,443)	( , ,	Nutrien Ltd	Citibank HSBC	10,201 1,764
		Merrill Lynch	(1,794)	, ,	Nuvei Corp	BNP Paribas	3,742
(5,690)	GFL Environmental Inc	Bank of America	, , ,	,	Nuvei Corp	JP Morgan	3,205
		Merrill Lynch	2,799	168	Onex Corp	Bank of America	
,	GFL Environmental Inc	BNP Paribas	4,487			Merrill Lynch	274
, ,	GFL Environmental Inc	Citibank	(32)	1,822	Onex Corp	Goldman Sachs	2,970
9,465	GFL Environmental Inc Great-West Lifeco Inc	HSBC BNP Paribas	(4,581) 2,224	758	Onex Corp	HSBC Citibank	768
139	Great-West Lifeco Inc	Goldman Sachs	33	,	Open Text Corp Pan American Silver Corp	Citibank Bank of America	(2,442)
8,436	Hydro One Ltd	BNP Paribas	(5,203)	(10,041)	Tan American Silver Corp	Merrill Lynch	16,476
12,476	Hydro One Ltd	Goldman Sachs	(7,694)	(5,370)	Pan American Silver Corp	BNP Paribas	8,161
3,423	Hydro One Ltd	HSBC	(2,312)	(6,591)	Pan American Silver Corp	Citibank	717
2,383	iA Financial Corp Inc	Bank of America	750	(2,823)	Parkland Corp	Bank of America	
224	iA Financial Complex	Merrill Lynch	752	( 1)		Merrill Lynch	1,513
224 331	iA Financial Corp Inc iA Financial Corp Inc	Citibank Goldman Sachs	(120) 105	,	Parkland Corp	BNP Paribas	1,410
	iA Financial Corp Inc	HSBC	(428)	(2,282) (2,063)	•	Citibank Goldman Sachs	3,066 1,106
215	iA Financial Corp Inc	JP Morgan	(229)	,	Parkland Corp	HSBC	74
	IGM Financial Inc	Bank of America	(/	1,100	Pembina Pipeline Corp	BNP Paribas	(1,833)
		Merrill Lynch	633	524	Pembina Pipeline Corp	Citibank	(172)
, ,	IGM Financial Inc	BNP Paribas	28	6,583	Pembina Pipeline Corp	Goldman Sachs	(10,971)
(1,305)	Intact Financial Corp	BNP Paribas	3,468				

	of investments as		Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Canada continued				Canada continued		
417	Pembina Pipeline Corp	HSBC	(643)	(151)	TMX Group Ltd	Bank of America	
407	Pembina Pipeline Corp	JP Morgan	(742)			Merrill Lynch	(68)
977	Power Corp of Canada	Bank of America		, ,	TMX Group Ltd	BNP Paribas	(307)
		Merrill Lynch	(556)	. ,	TMX Group Ltd	Citibank	(92)
4,787	Power Corp of Canada	BNP Paribas	(2,724)		TMX Group Ltd	Goldman Sachs	(253)
2,310	Power Corp of Canada	Citibank	(331)		TMX Group Ltd	JP Morgan	(1,121)
4,803	Power Corp of Canada Power Corp of Canada	Goldman Sachs	(2,733)	782	Toromont Industries Ltd	Bank of America	(220)
2,396 2,321	Power Corp of Canada  Power Corp of Canada	HSBC JP Morgan	(976) (946)	634	Toromont Industries Ltd	Merrill Lynch BNP Paribas	(230) (186)
,	Quebecor Inc 'B'	BNP Paribas	4,664	28	Toromont Industries Ltd	Goldman Sachs	(8)
	Quebecor Inc 'B'	Citibank	1,574	155	Toromont Industries Ltd	HSBC	183
	Quebecor Inc 'B'	Goldman Sachs	2,495	97	Toronto-Dominion Bank	BNP Paribas	(402)
	Quebecor Inc 'B'	HSBC	584	192	Toronto-Dominion Bank	HSBC	(713)
, ,	RB Global Inc	Bank of America	001	184	Toronto-Dominion Bank	JP Morgan	(684)
(0)	1.2 0.024	Merrill Lynch	(531)	362	Tourmaline Oil Corp	BNP Paribas	(146)
(178)	RB Global Inc	BNP Paribas	(97)	71	Tourmaline Oil Corp	Citibank	(183)
	RB Global Inc	Citibank	10,679	992	Tourmaline Oil Corp	Goldman Sachs	(401)
(688)	RB Global Inc	Goldman Sachs	(374)	263	West Fraser Timber Co Ltd	Goldman Sachs	(1,464)
(538)	RB Global Inc	HSBC	1,572	468	West Fraser Timber Co Ltd	HSBC	(2,869)
(245)	Restaurant Brands Interna-	Bank of America		(708)	Wheaton Precious Metals	Bank of America	
	tional Inc	Merrill Lynch	34		Corp	Merrill Lynch	4,252
(1,467)	Restaurant Brands Interna-			(268)	Wheaton Precious Metals		
	tional Inc	BNP Paribas	205		Corp	BNP Paribas	1,610
(906)	Restaurant Brands Interna-			(309)	Wheaton Precious Metals		
	tional Inc	Goldman Sachs	126		Corp	HSBC	2,071
(317)	Restaurant Brands Interna-		()	(333)	WSP Global Inc	Bank of America	
(400)	tional Inc	HSBC	(293)	(4.007)	WCD Clabal Inc	Merrill Lynch	1,046
(182)	Restaurant Brands Interna-	ID Margan	(160)		WSP Global Inc WSP Global Inc	BNP Paribas	5,867
(2.200)	tional Inc Rogers Communications Inc	JP Morgan Bank of America	(168)	, ,	WSP Global Inc	Citibank Goldman Sachs	1,232 264
(2,200)	'B'	Merrill Lynch	9,724	, ,	WSP Global Inc	HSBC	587
(4 234)	Rogers Communications Inc	Wichin Lynon	3,724	, ,	WSP Global Inc	JP Morgan	916
(1,201)	'B'	BNP Paribas	18,713	(170)	vvoi Global inc	or worgan	
(6,047)	Rogers Communications Inc		, ,				160,487
	'B'	Goldman Sachs	26,727		Denmark		
(3,219)	Rogers Communications Inc			26	AP Moller - Maersk A/S 'B'	BNP Paribas	(1,528)
	'B'	HSBC	14,156	451	Carlsberg AS 'B'	Bank of America	(5.400)
612	Royal Bank of Canada	Bank of America		470	Carlahann AC /D/	Merrill Lynch	(5,496)
		Merrill Lynch	(3,707)	472 120	Carlsberg AS 'B'	Barclays Bank BNP Paribas	(5,616)
161	Royal Bank of Canada	BNP Paribas	(975)	274	Carlsberg AS 'B' Carlsberg AS 'B'	Goldman Sachs	(1,462) (3,339)
712	Royal Bank of Canada	Citibank	(1,678)	81	Carlsberg AS 'B'	HSBC	(842)
2,994	Royal Bank of Canada	Goldman Sachs	(18,135)	174	Carlsberg AS 'B'	JP Morgan	(1,809)
(2,999)	Saputo Inc	Bank of America	2 100		Coloplast A/S 'B'	Bank of America	(1,000)
(128)	Shopify Inc 'A'	Merrill Lynch Bank of America	2,180	(02)	Colopidot74C B	Merrill Lynch	421
(120)	Shopily life A	Merrill Lynch	343	(1,337)	Coloplast A/S 'B'	Barclays Bank	2,341
(2.032)	Shopify Inc 'A'	BNP Paribas	5,445	(598)	•	BNP Paribas	3,069
	Shopify Inc 'A'	HSBC	2,770	(558)		Citibank	206
1,238	Sun Life Financial Inc	Bank of America	2,770	(265)	•	Goldman Sachs	1,360
.,200		Merrill Lynch	(614)	(370)		HSBC	5,655
3,393	Sun Life Financial Inc	BNP Paribas	(1,681)	(17)	Coloplast A/S 'B'	JP Morgan	260
688	Sun Life Financial Inc	Citibank	(634)	992	Danske Bank A/S	Barclays Bank	(188)
5,305	Sun Life Financial Inc	Goldman Sachs	(2,629)	1,415	Danske Bank A/S	Citibank	(233)
4,164	Sun Life Financial Inc	HSBC	1,238	(749)	Demant A/S	Bank of America	
144	Sun Life Financial Inc	JP Morgan	43			Merrill Lynch	1,170
(4,010)	TC Energy Corp	Bank of America		(1,587)		Barclays Bank	5,529
		Merrill Lynch	8,950		Demant A/S	BNP Paribas	2,564
	TC Energy Corp	BNP Paribas	12,247	(342)		Goldman Sachs	534
, ,	TC Energy Corp	HSBC	187	139	DSV A/S	Bank of America	610
	TELUS Corp	BNP Paribas	18,111	515	DSV A/S	Merrill Lynch Barclays Bank	648
	TELUS Corp	Goldman Sachs	243	548	DSV A/S DSV A/S	BNP Paribas	(148) 2,553
	TELUS Corp	HSBC	2,548	57	DSV A/S	Citibank	(16)
448	TFI International Inc	Bank of America	289	63	DSV A/S	Goldman Sachs	294
212	TFI International Inc	Merrill Lynch BNP Paribas	137	120	DSV A/S	HSBC	731
91	TFI International Inc	Citibank	(222)	574	Genmab A/S	BNP Paribas	(12,426)
	TFI International Inc	Goldman Sachs	71	138	Genmab A/S	Goldman Sachs	(2,987)
1.111				754	Novo Nordisk A/S 'B'	Barclays Bank	(6,702)
110 98	TFI International Inc	JP Morgan	2.30	7 54			
98	TFI International Inc Thomson Reuters Corp	JP Morgan BNP Paribas	230 (2,966)	1,263	Novo Nordisk A/S 'B'	BNP Paribas	(8,003)
98 (946)	TFI International Inc Thomson Reuters Corp Thomson Reuters Corp	•	(2,966) (3,050)			•	

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
407	Denmark continued		(005)	(4.0.40)	Finland continued	11000	0.000
127	Novo Nordisk A/S 'B'	Goldman Sachs HSBC	(805)	,	UPM-Kymmene Oyj	HSBC ID Margan	3,226
409 2,226	Novo Nordisk A/S 'B' Novozymes A/S 'B'	BNP Paribas	(1,654) (8,234)	, ,	UPM-Kymmene Oyj Wartsila Oyj Abp	JP Morgan BNP Paribas	670 2,475
	Orsted AS	Barclays Bank	3,798	(4,374)	Wai Islia Oyj Abp	DINF Fallbas	
, ,	Orsted AS	BNP Paribas	6,219				36,768
, ,	Orsted AS	Citibank	1,008		France		
, ,	Orsted AS	HSBC	282	, ,	Accor SA	Barclays Bank	615
1,391	Pandora A/S	BNP Paribas	(11,846)		Accor SA	Goldman Sachs	915
345	Pandora A/S	Citibank	(1,376)		Accor SA	HSBC ID Margan	278 289
817		Goldman Sachs	(6,957)	, ,	Accor SA Aeroports de Paris	JP Morgan Barclays Bank	2,826
, ,	ROCKWOOL A/S 'B'	Barclays Bank	5,463		Air Liquide SA	Barclays Bank	7,921
, ,	ROCKWOOL A/S 'B'	BNP Paribas	1,881		Air Liquide SA	Goldman Sachs	630
(435)	Tryg A/S	Bank of America	07	, ,	Alstom SA	Bank of America	000
(4.240)	Truck A/S	Merrill Lynch	97 386	(1,000)	7 11010111 07 1	Merrill Lynch	(64)
,	Tryg A/S Tryg A/S	Barclays Bank BNP Paribas	1,811	(2,236)	Alstom SA	Barclays Bank	4,083
	Tryg A/S	Goldman Sachs	94	(262)	Alstom SA	Goldman Sachs	(11)
, ,	Tryg A/S	HSBC	(281)	(4,066)	Alstom SA	HSBC	(8,032)
	Vestas Wind Systems A/S	Bank of America	(20.)	286	Amundi SA	Bank of America	
(/		Merrill Lynch	1,014			Merrill Lynch	(2,764)
(1,421)	Vestas Wind Systems A/S	Barclays Bank	1,901	926	Amundi SA	Barclays Bank	(5,586)
	Vestas Wind Systems A/S	BNP Paribas	6,701	288	Amundi SA	Goldman Sachs	(2,783)
(96)	Vestas Wind Systems A/S	Goldman Sachs	104	725	Amundi SA	HSBC Bank of America	(6,154)
(551)	Vestas Wind Systems A/S	HSBC	(449)	769	Arkema SA	Merrill Lynch	(4,056)
			(24,361)	557	Arkema SA	Barclays Bank	(3,949)
	Finland			104	Arkema SA	Citibank	(737)
570	Elisa Oyj	Bank of America		1,001	Arkema SA	Goldman Sachs	(5,280)
		Merrill Lynch	(2,045)	1,457	Arkema SA	HSBC	(11,948)
1,490	Elisa Oyj	Barclays Bank	(3,862)	125	Arkema SA	JP Morgan	(1,025)
1,665	Elisa Oyj	BNP Paribas	(5,973)	(522)	AXA SA	Goldman Sachs	507
893	Elisa Oyj	Citibank	(1,865)	9	BioMerieux	Barclays Bank	(66)
232	Elisa Oyj	Goldman Sachs	(832)	336	BioMerieux	Goldman Sachs	(1,571)
1,524	Elisa Oyj	HSBC	(5,858)	461	BioMerieux	HSBC	(2,136)
	Elisa Oyj	JP Morgan	(2,199)	1,271	BNP Paribas SA	Goldman Sachs	(5,741)
,	Fortum Oyj	Barclays Bank	2,307	2,907	Bollore SE	Bank of America	(440)
,	Fortum Oyj	BNP Paribas	3,039	F F07	Dellara CE	Merrill Lynch	(419)
,	Fortum Oyj Kesko Oyj 'B'	Goldman Sachs	7,597	5,537 2,518	Bollore SE Bollore SE	Barclays Bank Goldman Sachs	(473) (363)
	Kone Oyj 'B'	Barclays Bank Bank of America	(17)	2,065	Bollore SE	HSBC	(265)
(+17)	Kone Oyj B	Merrill Lynch	1,496	,	Bouygues SA	Bank of America	(200)
(1.363)	Kone Oyj 'B'	Barclays Bank	3,435	(1,000)	Dodyguod C/ (	Merrill Lynch	2,397
,	Kone Oyj 'B'	BNP Paribas	4,832	(3,451)	Bouygues SA	Barclays Bank	1,806
,	Kone Oyj 'B'	Goldman Sachs	3,362		Bouygues SA	Citibank	1,991
	Kone Oyj 'B'	HSBC	3,997		Bouygues SA	Goldman Sachs	11,888
(1,037)	Neste Oyj	BNP Paribas	3,344	(4,525)	Bouygues SA	HSBC	9,905
(328)	Neste Oyj	Citibank	676	1,971	Bureau Veritas SA	Bank of America	
11,703	Nokia Oyj	Bank of America				Merrill Lynch	(1,515)
		Merrill Lynch	300	2,808	Bureau Veritas SA	Barclays Bank	(2,608)
1,152	Nokia Oyj	Barclays Bank	4	357	Bureau Veritas SA	Citibank	(332)
9,286	Nokia Oyj	BNP Paribas	238	4,303	Bureau Veritas SA	Goldman Sachs	(3,308)
404	Nokia Oyj	HSBC	16	3,072	Bureau Veritas SA	HSBC	(6,068)
3,996	Nokia Oyj	JP Morgan	158	449	Bureau Veritas SA	JP Morgan	(887)
427	Orion Oyj 'B'	Barclays Bank	(752)	92	Capgemini SE	Bank of America Merrill Lynch	192
(200)	Orion Oyj 'B' Sampo Oyj 'A'	HSBC Bank of America	(723)	558	Carrefour SA	Barclays Bank	(115)
(203)	Sampo Cyj A	Merrill Lynch	645	1,666	Cie de Saint-Gobain	Bank of America	(110)
(904)	Sampo Oyj 'A'	Citibank	19	1,000	Cio do Came Cosam	Merrill Lynch	(3,344)
146	Stora Enso Oyj 'R'	Bank of America	10	1,842	Cie de Saint-Gobain	Barclays Bank	(4,817)
		Merrill Lynch	12	1,618	Cie de Saint-Gobain	Citibank	(4,062)
2,065	Stora Enso Oyj 'R'	Barclays Bank	551	2,402	Cie de Saint-Gobain	Goldman Sachs	(4,822)
885	Stora Enso Oyj 'R'	Goldman Sachs	71	3,214	Cie de Saint-Gobain	HSBC	(892)
1,718	Stora Enso Oyj 'R'	HSBC	(495)	749	Cie de Saint-Gobain	JP Morgan	(208)
(671)	UPM-Kymmene Oyj	Bank of America		(3,302)	Cie Generale des Etablisse-	Bank of America	
		Merrill Lynch	831		ments Michelin SCA	Merrill Lynch	8,814
,	UPM-Kymmene Oyj	Barclays Bank	4,070	(4,627)	Cie Generale des Etablisse-	Daniel D. I	5.070
,	UPM-Kymmene Oyj	BNP Paribas	6,146	(0.400)	ments Michelin SCA	Barclays Bank	5,978
,	UPM-Kymmene Oyj	Citibank	1,708	(2,400)	Cie Generale des Etablisse- ments Michelin SCA	Citibank	3,101
	UPM-Kymmene Oyj	Goldman Sachs	6,164		HIGHE WHO IGHT OUT	JILIDAIIA	3, 10 1

Portiono	of investments as	at 31 May 2					N. c
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	France continued				France continued		
(504)	Cie Generale des Etablisse-			6,483	La Française des Jeux		(40.400)
(2.045)	ments Michelin SCA	Goldman Sachs	1,345	254	SAEM	HSBC	(10,106)
(3,045)	Cie Generale des Etablisse- ments Michelin SCA	HSBC	8,713	351	La Francaise des Jeux SAEM	JP Morgan	(547)
12.252	Credit Agricole SA	Barclays Bank	(15,568)	507	Legrand SA	Bank of America	(047)
7,125	Credit Agricole SA	Goldman Sachs	(7,182)		209.4.14 07.1	Merrill Lynch	1,321
1,817	Credit Agricole SA	HSBC	(784)	156	Legrand SA	Goldman Sachs	406
246	Danone SA	Citibank	(58)	321	Legrand SA	HSBC	1,097
184	Danone SA	JP Morgan	(976)	57	L'Oreal SA	Bank of America	
946	Dassault Systemes SE	Barclays Bank	2,015			Merrill Lynch	(1,315)
1,831	Dassault Systemes SE	HSBC	10,411	202	L'Oreal SA	Barclays Bank	(4,130)
	Edenred	Barclays Bank	50	24	L'Oreal SA	Citibank	(491)
	Edenred	Citibank	160	95	L'Oreal SA	Goldman Sachs	(2,191)
486	Eiffage SA	Bank of America	(4.000)		L'Oreal SA	HSBC	(1,777)
1 104	Eiffogo SA	Merrill Lynch	(1,603)		L'Oreal SA	JP Morgan Bank of America	(1,900)
1,104 77	Eiffage SA Eiffage SA	Barclays Bank Citibank	(4,527) (316)	(13)	LVMH Moet Hennessy Louis Vuitton SE	Merrill Lynch	922
1,816	Eiffage SA	Goldman Sachs	(5,992)	(103)	LVMH Moet Hennessy Louis	Merriii Lyricii	322
386	Eiffage SA	HSBC	(2,325)	(100)	Vuitton SE	Barclays Bank	6,984
476	Eiffage SA	JP Morgan	(2,867)	(71)	LVMH Moet Hennessy Louis		.,
1,975	Engie SA	Bank of America	(2,00.)	( /	Vuitton SE	Citibank	4,045
,-	3	Merrill Lynch	(1,451)	(80)	LVMH Moet Hennessy Louis		
806	Engie SA	Barclays Bank	(291)		Vuitton SE	Goldman Sachs	5,672
9,393	Engie SA	Goldman Sachs	(6,900)	(29)	LVMH Moet Hennessy Louis		
501	Engie SA	HSBC	(309)		Vuitton SE	HSBC	2,161
(78)	EssilorLuxottica SA	Bank of America		18,378	Orange SA	Barclays Bank	(5,337)
		Merrill Lynch	1,259	171	Pernod Ricard SA	Bank of America	(0.007)
, ,	EssilorLuxottica SA	Barclays Bank	8,310	475	Daniel Diagnal CA	Merrill Lynch	(2,337)
, ,	EssilorLuxottica SA	Citibank	1,420	175	Pernod Ricard SA	Barclays Bank	(2,261)
, ,	EssilorLuxottica SA	Goldman Sachs	6,813	1 356	Pernod Ricard SA Pernod Ricard SA	Citibank Goldman Sachs	(13)
, ,	EssilorLuxottica SA	HSBC	2,036	173	Pernod Ricard SA Pernod Ricard SA	HSBC	(4,866) (2,882)
, ,	EssilorLuxottica SA	JP Morgan	6,533	871	Publicis Groupe SA	Barclays Bank	(2,213)
324	Eurazeo SE	Bank of America	(25)	1,135	Publicis Groupe SA	Goldman Sachs	461
307	Eurazeo SE	Merrill Lynch Barclays Bank	(35)	2,451	Publicis Groupe SA	HSBC	(1,361)
346	Eurazeo SE	Citibank	659	,	Remy Cointreau SA	Barclays Bank	2,424
4,252	Eurazeo SE	HSBC	(6,583)	, ,	Remy Cointreau SA	Citibank	2,974
	Eurofins Scientific SE	Bank of America	(0,000)	(58)	-	Goldman Sachs	864
()		Merrill Lynch	(744)	(701)	Remy Cointreau SA	HSBC	14,745
(2,324)	Eurofins Scientific SE	Barclays Bank	(4,318)	(348)	Renault SA	Bank of America	
(762)	Eurofins Scientific SE	Citibank	(1,416)			Merrill Lynch	609
(2,299)	Eurofins Scientific SE	Goldman Sachs	(4,762)		Renault SA	Barclays Bank	2,738
(2,704)	Eurofins Scientific SE	HSBC	7,333	, ,	Renault SA	Citibank	1,073
(262)	Euronext NV	Bank of America			Renault SA	Goldman Sachs	4,949
(4.007)		Merrill Lynch	2,042	,	Renault SA	HSBC	1,008
. , ,	Euronext NV	Goldman Sachs	14,241	, ,	Sanofi	Barclays Bank	2,868
	Getlink SE	Barclays Bank Goldman Sachs	1,558	(1,679)	Sanofi	Citibank Goldman Sachs	2,250 8,677
,	Getlink SE Getlink SE	HSBC	1,604 14,974	,	Sanofi	HSBC	2,668
. , ,	Getlink SE	JP Morgan	657	, ,	Sartorius Stedim Biotech	Bank of America	2,000
31	Hermes International	Bank of America	007	()		Merrill Lynch	29
01	Tiornico international	Merrill Lynch	(2,218)	(395)	Sartorius Stedim Biotech	Barclays Bank	195
175	Hermes International	Barclays Bank	(20,610)	(146)	Sartorius Stedim Biotech	Citibank	(75)
16	Hermes International	Citibank	(1,884)	(344)	Sartorius Stedim Biotech	Goldman Sachs	184
3	Hermes International	Goldman Sachs	(215)	(31)	Sartorius Stedim Biotech	HSBC	278
45	Hermes International	HSBC	(4,675)	304	Schneider Electric SE	Bank of America	
21	Hermes International	JP Morgan	(2,182)			Merrill Lynch	1,461
887	Ipsen SA	HSBC	(3,599)	687	Schneider Electric SE	Barclays Bank	(1,819)
23	Kering SA	Bank of America		146	Schneider Electric SE	Citibank	(387)
		Merrill Lynch	(1,308)	1,152	Schneider Electric SE	Goldman Sachs	5,535
102	Kering SA	Barclays Bank	(4,776)	162	Schneider Electric SE	HSBC	720
9	Kering SA	Citibank	(421)	203	Schneider Electric SE	JP Morgan	902
136	Kering SA	Goldman Sachs	(7,733)	(03)	SEB SA	Bank of America Merrill Lynch	1,453
22	Kering SA	HSBC	(1,559)	(780)	SEB SA	Barclays Bank	12,721
796	La Francaise des Jeux SAEM	Bank of America Merrill Lynch	(1,139)	, ,	SEB SA	Citibank	2,015
71	La Francaise des Jeux	MOTHI LYTICH	(1,139)	, ,	SEB SA	Goldman Sachs	8,826
, ,	SAEM	Barclays Bank	(156)		SEB SA	HSBC	5,401
258	La Française des Jeux	,	(.55)	127	Societe Generale SA	Barclays Bank	(221)
	SAEM	Goldman Sachs	(369)	2,511	Societe Generale SA	Goldman Sachs	(1,475)

Portfolio	of Investments as	at 31 May 2	023				
		·	Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	France continued	Counterparty	030	Holding	Germany continued	Counterparty	030
(388)	Sodexo SA	HSBC	(1,781)	272	Beiersdorf AG	Bank of America	
2,596	STMicroelectronics NV	Barclays Bank	(1,946)	212	Deletadori AG	Merrill Lynch	(1,960)
652	STMicroelectronics NV	Goldman Sachs	1,566	692	Beiersdorf AG	Barclays Bank	(4,877)
	STMicroelectronics NV	HSBC	640	436	Beiersdorf AG	BNP Paribas	(3,142)
(162)	Teleperformance	Bank of America		56	Beiersdorf AG	Citibank	(395)
		Merrill Lynch	3,632	721	Beiersdorf AG	Goldman Sachs	(5,196)
(63)	Teleperformance	Barclays Bank	1,359	380	Beiersdorf AG	HSBC	(2,597)
. ,	Teleperformance	Citibank	1,294	(183)	Brenntag SE	Bank of America	
. ,	Teleperformance	HSBC	668			Merrill Lynch	543
2,501	TotalEnergies SE	Barclays Bank	(8,652)	(577)	Brenntag SE	Goldman Sachs	1,713
(545)	Valeo	Bank of America Merrill Lynch	38		Brenntag SE Carl Zeiss Meditec AG	HSBC Paralova Pank	555 1,125
(482)	Valeo	HSBC	(522)	, ,	Commerzbank AG	Barclays Bank Bank of America	1,125
415	Veolia Environnement SA	Barclays Bank	325	(3,313)	Commerzbank AC	Merrill Lynch	3,232
205	Vinci SA	Bank of America	020	(5.137)	Commerzbank AG	BNP Paribas	3,011
200	·	Merrill Lynch	(508)		Commerzbank AG	Citibank	430
195	Vinci SA	Barclays Bank	(708)	(1,967)	Continental AG	BNP Paribas	8,569
406	Vinci SA	Goldman Sachs	(1,006)	(76)		Goldman Sachs	331
3,104	Vivendi SE	Barclays Bank	(3,666)	(346)	Covestro AG	Bank of America	
4,424	Vivendi SE	Citibank	(5,224)			Merrill Lynch	1,082
761	Vivendi SE	JP Morgan	(1,170)		Covestro AG	Barclays Bank	4,737
2,474	Wendel SE	Barclays Bank	(9,246)	. , ,	Covestro AG	BNP Paribas	8,994
	Worldline SA	Barclays Bank	5,969	, ,	Covestro AG	Citibank	2,622
. ,	Worldline SA	Citibank	444		Covestro AG	Goldman Sachs	6,307
(2,176)	Worldline SA	HSBC	8,434	( - /	Covestro AG	HSBC	571
			(9,077)	(010)	Daimler Truck Holding AG	Bank of America Merrill Lynch	416
	Germany			(377)	Daimler Truck Holding AG	Citibank	346
(159)	adidas AG	Bank of America		(1,690)	· ·	Goldman Sachs	1,137
		Merrill Lynch	2,346	,	Delivery Hero SE	Bank of America	.,
	adidas AG	Barclays Bank	5,717	(/		Merrill Lynch	1,822
	adidas AG	BNP Paribas	6,375	(403)	Delivery Hero SE	Barclays Bank	676
	adidas AG	Citibank	4,684	(1,620)	Delivery Hero SE	BNP Paribas	7,870
, ,	adidas AG	Goldman Sachs HSBC	2,996	, ,	Delivery Hero SE	Goldman Sachs	894
, ,	adidas AG	Bank of America	5,332	2,231	Deutsche Bank AG Reg	BNP Paribas	(562)
172	Allianz SE Reg	Merrill Lynch	(1,745)	258	Deutsche Bank AG Reg	Goldman Sachs	(65)
50	Allianz SE Reg	Barclays Bank	(563)	4,169	Deutsche Bank AG Reg	HSBC	(837)
495	Allianz SE Reg	BNP Paribas	(5,021)	531	Deutsche Bank AG Reg	JP Morgan	(107)
255	Allianz SE Reg	Citibank	(2,872)		Deutsche Boerse AG Deutsche Boerse AG	Barclays Bank BNP Paribas	1,865 532
64	Allianz SE Reg	Goldman Sachs	(649)	(69)	Deutsche Boerse AG	HSBC	900
129	Allianz SE Reg	JP Morgan	(2,197)	` ,	Deutsche Lufthansa AG	TIODC	900
(2,240)	Aroundtown SA	Bank of America		(2,000)	Reg	Barclays Bank	1,314
		Merrill Lynch	264	(4.204)	Deutsche Lufthansa AG	Darolayo Dariik	.,
	Aroundtown SA	Barclays Bank	835	( -,,	Reg	BNP Paribas	(247)
	Aroundtown SA	BNP Paribas	1,491	(992)	Deutsche Lufthansa AG		, ,
,	Aroundtown SA	Citibank	1,315		Reg	Goldman Sachs	(58)
. , ,	Aroundtown SA	Goldman Sachs	766	791	Deutsche Post AG Reg	Bank of America	
(1,936)	Aroundtown SA	HSBC Bank of America	305			Merrill Lynch	1,339
220	BASF SE	Merrill Lynch	(706)	10,998	Deutsche Post AG Reg	BNP Paribas	18,613
231	BASF SE	Barclays Bank	(613)	5,579	Deutsche Post AG Reg	Goldman Sachs	9,442
618	BASF SE	BNP Paribas	(1,930)	1,093	Deutsche Post AG Reg	HSBC	502
389	BASF SE	Citibank	(1,032)	2,013	E.ON SE	Bank of America Merrill Lynch	(1,537)
	Bayer AG Reg	Barclays Bank	589	2,456	E.ON SE	Barclays Bank	73
	Bayer AG Reg	BNP Paribas	108	13,628	E.ON SE	BNP Paribas	(10,404)
(194)	Bayer AG Reg	Citibank	273	1,811	E.ON SE	Goldman Sachs	(1,383)
(717)	Bayer AG Reg	Goldman Sachs	444		E.ON SE	HSBC	(6,286)
	Bayer AG Reg	HSBC	2,280		Evonik Industries AG	Goldman Sachs	1,120
(188)	Bayerische Motoren Werke	Bank of America		(3,326)	Fresenius Medical Care AG		
	AG (Pref)	Merrill Lynch	(301)		& Co KGaA	Barclays Bank	9,837
(1,166)	Bayerische Motoren Werke	DND D - 11	(4.007)	(3,045)	Fresenius Medical Care AG		
(4.40)	AG (Pref)	BNP Paribas	(1,867)		& Co KGaA	BNP Paribas	12,290
(143)	Bechtle AG	Bank of America	202	(1,052)	Fresenius Medical Care AG		
(236)	Bechtle AG	Merrill Lynch Barclays Bank	302 577	/===:	& Co KGaA	Goldman Sachs	4,246
, ,	Bechtle AG	BNP Paribas	2,863	(355)	Fresenius Medical Care AG	LICDO	000
	Bechtle AG	Citibank	2,863 955	(4.005)	& Co KGaA	HSBC Paralova Pank	986
, ,	Bechtle AG	Goldman Sachs	1,520	. , ,	Fresenius SE & Co KGaA Fresenius SE & Co KGaA	Barclays Bank BNP Paribas	1,945 9 295
, ,	Bechtle AG	HSBC	1,500	(4,000)	I IESCIIIUS SE & CU NGAA	DIAL LAUNGS	9,295
` '/			,				

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Germany continued				Germany continued		
(1.084)	Fresenius SE & Co KGaA	Citibank	2,037	179	Muenchener		
	Fresenius SE & Co KGaA	Goldman Sachs	1,764	170	Rueckversicherungs-		
5,516	GEA Group AG	BNP Paribas	(7,480)		Gesellschaft AG in		
307	· ·	Goldman Sachs	(416)		Muenchen Reg	Goldman Sachs	2,848
	Hannover Rueck SE	Barclays Bank	(1,331)	99	Muenchener		2,0.0
, ,	Hannover Rueck SE	BNP Paribas	(8,337)		Rueckversicherungs-		
, ,	Hannover Rueck SE	Citibank	(715)		Gesellschaft AG in		
, ,	Hannover Rueck SE	Goldman Sachs	(4,597)		Muenchen Reg	HSBC	1,047
, ,	Hannover Rueck SE	HSBC	(1,442)	27	Muenchener		.,
146	Heidelberg Materials AG	Bank of America	(1,442)		Rueckversicherungs-		
140	rieldelberg Waterials AG	Merrill Lynch	(253)		Gesellschaft AG in		
815	Heidelberg Materials AG	Barclays Bank	(3,028)		Muenchen Reg	JP Morgan	285
821	Heidelberg Materials AG	BNP Paribas	(1,420)	1.732	Nemetschek SE	BNP Paribas	9,062
	Heidelberg Materials AG	Citibank	(1,397)	,	Puma SE	Barclays Bank	231
	Heidelberg Materials AG	Goldman Sachs		, ,	Puma SE	BNP Paribas	1,408
	•		(1,244)	, ,	Puma SE	Citibank	2,055
	Heidelberg Materials AG	HSBC	(1,638)		Puma SE	Goldman Sachs	6,938
	Heidelberg Materials AG	JP Morgan	(473)		Puma SE	JP Morgan	1,714
	HelloFresh SE	Barclays Bank	(125)	30	Rational AG	Bank of America	1,,
, ,	HelloFresh SE	Citibank	(159)	00	radional / to	Merrill Lynch	(160)
331	Henkel AG & Co KGaA	Davida a David	(4.000)	62	Rational AG	Barclays Bank	(232)
200	(Pref)	Barclays Bank	(1,039)	67	Rational AG	BNP Paribas	(358)
809	Henkel AG & Co KGaA	DND D. St.	(0.000)	17	Rational AG	Citibank	(64)
207	(Pref)	BNP Paribas	(2,280)	8	Rational AG	Goldman Sachs	(43)
637	Henkel AG & Co KGaA	0 11 0 1	(4.700)	41	Rational AG	HSBC	(832)
202	(Pref)	Goldman Sachs	(1,796)	59	Rational AG	JP Morgan	(1,197)
292	Henkel AG & Co KGaA	11000	404	837	SAP SE	Bank of America	(1,197)
4 000	(Pref)	HSBC	131	637	SAF SE	Merrill Lynch	1,644
1,332	Infineon Technologies AG	Barclays Bank	1,102	304	SAP SE	Barclays Bank	
976	Infineon Technologies AG	BNP Paribas	1,636	432	SAP SE	BNP Paribas	(493)
1,739	Infineon Technologies AG	Citibank	(215)				849
(1,332)	LEG Immobilien SE	Bank of America		498	SAP SE	Goldman Sachs	978
		Merrill Lynch	8,391	(131)	Sartorius AG (Pref)	Bank of America	2 602
, ,	LEG Immobilien SE	Barclays Bank	3,194	(4.47)	Cartarius AC (Braf)	Merrill Lynch	3,693
, ,	LEG Immobilien SE	BNP Paribas	1,984	(147)	Sartorius AG (Pref)	Barclays Bank	1,758
, ,	LEG Immobilien SE	Citibank	2,563	, ,	Sartorius AG (Pref)	BNP Paribas	9,556
, ,	LEG Immobilien SE	Goldman Sachs	4,504	. ,	Sartorius AG (Pref)	Citibank	264
(667)	LEG Immobilien SE	HSBC	4,587	, ,	Sartorius AG (Pref)	Goldman Sachs	2,819
351	Mercedes-Benz Group AG	Bank of America		549	Scout24 SE	Bank of America	0.10
		Merrill Lynch	847			Merrill Lynch	610
4,371	Mercedes-Benz Group AG	Barclays Bank	(5,321)	1,007	Scout24 SE	Barclays Bank	(194)
122	Mercedes-Benz Group AG	BNP Paribas	294	552	Scout24 SE	BNP Paribas	613
2	Mercedes-Benz Group AG	Citibank	(2)	181	Scout24 SE	Citibank	(35)
432	Mercedes-Benz Group AG	Goldman Sachs	1,042	689	Scout24 SE	Goldman Sachs	765
(327)	Merck KGaA	Bank of America		793	Scout24 SE	HSBC	1,880
		Merrill Lynch	646	225	Scout24 SE	JP Morgan	533
(13)	Merck KGaA	Barclays Bank	43	1,002	Siemens AG Reg	Barclays Bank	(1,851)
(680)	Merck KGaA	BNP Paribas	1,343	101	Siemens AG Reg	BNP Paribas	356
(127)	Merck KGaA	Citibank	420	1,195	Siemens AG Reg	Citibank	(3,674)
(187)	Merck KGaA	Goldman Sachs	369	204	Siemens AG Reg	HSBC	893
(219)	Merck KGaA	HSBC	(386)	(3,662)	Siemens Energy AG	Barclays Bank	2,111
(109)	MTU Aero Engines AG	Barclays Bank	1,443	(8)	Siemens Energy AG	BNP Paribas	(6)
, ,	MTU Aero Engines AG	HSBC	359	(193)	Siemens Healthineers AG	Barclays Bank	165
48	Muenchener			(4,267)	Siemens Healthineers AG	BNP Paribas	8,110
	Rueckversicherungs-			(213)	Siemens Healthineers AG	Citibank	182
	Gesellschaft AG in	Bank of America		(436)	Siemens Healthineers AG	Goldman Sachs	829
	Muenchen Reg	Merrill Lynch	764	(137)		Barclays Bank	680
173	Muenchener			` ,	Symrise AG	BNP Paribas	3,061
170	Rueckversicherungs-			, ,	Symrise AG	Goldman Sachs	1,750
	Gesellschaft AG in			, ,	Symrise AG	HSBC	7,712
	Muenchen Reg	Barclays Bank	1,252	, ,	Symrise AG	JP Morgan	120
297	Muenchener	Barolayo Bariik	1,202	. ,	Telefonica Deutschland	Bank of America	120
231	Rueckversicherungs-			(1,093)	Holding AG	Merrill Lynch	531
	Gesellschaft AG in			(15.702)	•	MELLIII EVITORI	JJ 1
	Muenchen Reg	BNP Paribas	4,725	(10,702)	Telefonica Deutschland	Barolava Bank	2 100
28	Muenchener	ואום ומוטמט	4,123	(0.227)	Holding AG Tolofonica Doutschland	Barclays Bank	2,180
20	Rueckversicherungs-			(9,337)	Telefonica Deutschland	BNP Paribas	A EOG
	Gesellschaft AG in				Holding AG	DINE EQUIDAS	4,526
	Muenchen Reg	Citibank	300				
		Chibanik	300				

Portfolio	of Investments as	at 31 May 20	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Germany continued				Ireland continued		
(9,062)	Telefonica Deutschland			(2,762)	AIB Group Plc	Goldman Sachs	360
, , ,	Holding AG	Goldman Sachs	4,393	(4,578)	AIB Group Plc	HSBC	391
	Vonovia SE	Barclays Bank	2,893	1,411	CRH Plc	Bank of America	
	Vonovia SE	BNP Paribas	14,978			Merrill Lynch	(1,281)
. , ,	Vonovia SE	Goldman Sachs	5,047	3,388	CRH Plc	Barclays Bank	(5,897)
	Vonovia SE	HSBC	3,037	3,475	CRH Plc CRH Plc	BNP Paribas Citibank	(3,154) (2,383)
(1,451)	Zalando SE	Bank of America Merrill Lynch	7,189	1,369 2,599	CRH Plc	Goldman Sachs	(2,359)
(1 181)	Zalando SE	Goldman Sachs	5,851	1,209	CRH Plc	HSBC	(581)
(1,101)	Zalarido OZ	Columna Caono	235,621	883	CRH Plc	JP Morgan	(424)
	Hann Kann		233,021	(254)	Flutter Entertainment Plc	Barclays Bank	2,373
11 000	Hong Kong	Darolova Dank	(7.205)	(86)	Flutter Entertainment Plc	BNP Paribas	225
11,800 55,000	AIA Group Ltd BOC Hong Kong Holdings	Barclays Bank Bank of America	(7,305)	, ,	Flutter Entertainment Plc	Goldman Sachs	848
33,000	Ltd	Merrill Lynch	(9,829)	, ,	Flutter Entertainment Plc	HSBC	(937)
(40.200)	Budweiser Brewing Co	Worth Lynon	(0,020)	102	Kerry Group Plc 'A'	Barclays Bank	(416)
( , , , , ,	APAC Ltd	Citibank	6,517	(550)	Kingspan Group Plc	Bank of America	24
63,000	CK Asset Holdings Ltd	HSBC	(34,580)	(1,689)	Kingspan Group Plc	Merrill Lynch Barclays Bank	3,174
9,000	CK Hutchison Holdings Ltd	Bank of America		(717)	•	BNP Paribas	3,174
		Merrill Lynch	(5,744)	(292)	9	Goldman Sachs	12
8,500	CK Hutchison Holdings Ltd	Barclays Bank	(3,960)		Kingspan Group Plc	HSBC	(454)
12,000	CK Hutchison Holdings Ltd	BNP Paribas	(7,659)	602	Smurfit Kappa Group Plc	Bank of America	, ,
12,500 10.000	CK Hutchison Holdings Ltd CK Hutchison Holdings Ltd	Goldman Sachs HSBC	(7,978) (8,233)			Merrill Lynch	(701)
.,	ESR Group Ltd	Goldman Sachs	172	579	Smurfit Kappa Group Plc	Barclays Bank	(785)
. , ,	Galaxy Entertainment	Columnati Cacilo	172	430	Smurfit Kappa Group Plc	BNP Paribas	(500)
(0,000)	Group Ltd	BNP Paribas	2,604	132	Smurfit Kappa Group Plc	Goldman Sachs	(154)
(10,000)	Galaxy Entertainment		,	385	Smurfit Kappa Group Plc	HSBC	(428)
	Group Ltd	Citibank	4,531				(4,625)
(27,000)	Galaxy Entertainment				Israel		
(40,000)	Group Ltd	Goldman Sachs	11,718	1,911	Bank Hapoalim BM	Bank of America	
	Hang Lung Properties Ltd	Goldman Sachs	1,128			Merrill Lynch	(1,150)
,	Hang Seng Bank Ltd Hang Seng Bank Ltd	BNP Paribas HSBC	1,953 1,726	3,348	Bank Hapoalim BM	Barclays Bank	(1,484)
,	Henderson Land Develop-	повс	1,720	3,844 684	Bank Hapoalim BM Bank Leumi Le-Israel BM	Goldman Sachs	(2,313)
04,000	ment Co Ltd	Goldman Sachs	(31,632)	3,631	Bank Leumi Le-Israel BM	Barclays Bank Goldman Sachs	(343) (2,585)
(141,000)	HKT Trust & HKT Ltd (Unit)	Bank of America	( , , , , ,	14,920	Bezeg The Israeli Telecom-	Bank of America	(2,000)
, , ,	,	Merrill Lynch	3,600	11,020	munication Corp Ltd	Merrill Lynch	(882)
(258,900)	Hong Kong & China Gas Co			31,467	•	•	, ,
	Ltd	Barclays Bank	10,906		munication Corp Ltd	Barclays Bank	(2,029)
(900)	Hong Kong Exchanges &	0.11	0.070	23,582	Israel Discount Bank Ltd 'A'	Goldman Sachs	(5,765)
(02.452)	Clearing Ltd MTR Corp Ltd	Goldman Sachs	3,079				(16,551)
, , ,	New World Development Co	Barclays Bank	32,454		Italy		
(3,000)	Ltd	Goldman Sachs	957	(761)	Amplifon SpA	Barclays Bank	1,308
(28,800)	Sands China Ltd	Goldman Sachs	4,044	(4,414)	Amplifon SpA	BNP Paribas	15,977
,	Sisram Medical Ltd <sup>π</sup>	JP Morgan	_	(822)		Goldman Sachs	2,975
4,000	SITC International Holdings			(1,257)		HSBC	4,711
	Co Ltd	Citibank	122	641	Assicurazioni Generali SpA	Barclays Bank	(216)
35,500	Sun Hung Kai Properties	Bank of America	(0.4.470)	484	Assicurazioni Generali SpA	Goldman Sachs	(587)
2.000	Ltd	Merrill Lynch	(24,470)	354	Assicurazioni Generali SpA CNH Industrial NV	HSBC Citibank	(476) 525
2,000	Sun Hung Kai Properties Ltd	Goldman Sachs	(1,379)	, ,	Davide Campari-Milano NV	Bank of America	525
21,000	Swire Pacific Ltd 'A'	HSBC	(25,600)	(2,030)	Davide Campan-ivillario IVV	Merrill Lynch	101
,	Swire Properties Ltd	Bank of America	(20,000)	(11,623)	Davide Campari-Milano NV	Barclays Bank	2,358
(10,100)		Merrill Lynch	11,036	(5,393)	Davide Campari-Milano NV	BNP Paribas	259
(2,500)	Techtronic Industries Co Ltd	Barclays Bank	2,058	(7,585)	Davide Campari-Milano NV	Citibank	1,539
(4,000)	Techtronic Industries Co Ltd	BNP Paribas	5,157	(4,665)	•	Goldman Sachs	224
,	Techtronic Industries Co Ltd	Goldman Sachs	5,157	(4,713)	•	HSBC	428
(33,000)	Wharf Real Estate Invest-	Citibard	7 101	(187)	DiaSorin SpA	Bank of America	4 404
(15,000)	ment Co Ltd Xinyi Glass Holdings Ltd	Citibank BNP Paribas	7,161 3,332	(508)	DiaSorin SpA	Merrill Lynch Barclays Bank	1,464 2,783
	Xinyi Glass Holdings Ltd Xinyi Glass Holdings Ltd	Goldman Sachs	3,332	, ,	DiaSorin SpA  DiaSorin SpA	BNP Paribas	2,763 2,176
	Xinyi Glass Holdings Ltd	HSBC	2,390	(94)	•	Citibank	515
(0,000)	,. Glado i Islanigo Eta			` '	DiaSorin SpA	Goldman Sachs	3,702
	Later I		(43,235)		DiaSorin SpA	HSBC	874
	Ireland	Donk of Accorde		(94)	DiaSorin SpA	JP Morgan	435
/4E 400°	ALE LETOUR PIC	Bank of America		5,237	Enel SpA	Barclays Bank	(867)
(15,493)	Alb Gloup I ic	Marrill Lynch	2 ∩10		•	•	
	•	Merrill Lynch Barclays Bank	2,018 1,463	23,942	Enel SpA	BNP Paribas	(3,426)
(9,013)	AIB Group Plc AIB Group Plc	Merrill Lynch Barclays Bank BNP Paribas	2,018 1,463 4,910		•	BNP Paribas Goldman Sachs	

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	<u> </u>	Counterparty	030	Holding	· · · · · · · · · · · · · · · · · · ·	Counterparty	030
04.000	Italy continued	DND D. II.	(40.074)	(4.054)	Italy continued		
21,208	Eni SpA	BNP Paribas	(18,071)	(1,651)	Terna - Rete Elettrica Nazi-	LIODO	100
220	Ferrari NV	BNP Paribas	(376)	507	onale	HSBC	138
	Ferrari NV	Goldman Sachs	(125)	587	UniCredit SpA	Barclays Bank	(595)
(931)	FinecoBank Banca Fineco	Danalaua Dani	(004)	604	UniCredit SpA	BNP Paribas	(399)
(41,555)	SpA Infrastrutture Wireless Ital-	Barclays Bank	(231)	562	UniCredit SpA	Citibank	(570) 45,951
	iane SpA	BNP Paribas	6,656		lanan		,
(5,641)	Intesa Sanpaolo SpA	Bank of America		(200)	Japan	Paralova Pank	(F. 100)
		Merrill Lynch	1,506	, ,	Advantest Corp Advantest Corp	Barclays Bank Goldman Sachs	(5,108) (8,233)
	Intesa Sanpaolo SpA	Citibank	5,176	, ,	Aeon Co Ltd	Barclays Bank	4,285
16,761	Mediobanca Banca di	Bank of America			Aeon Co Ltd	BNP Paribas	767
	Credito Finanziario SpA	Merrill Lynch	9,467		Aeon Co Ltd	Citibank	1,850
3,168	Mediobanca Banca di		054		Aeon Co Ltd	Goldman Sachs	184
0.000	Credito Finanziario SpA	Barclays Bank	254	, ,	Aeon Co Ltd	HSBC	(146)
2,623	Mediobanca Banca di	DND D. die	4 400	1,000	AGC Inc	BNP Paribas	571
5.040	Credito Finanziario SpA	BNP Paribas	1,482		Aisin Corp	Barclays Bank	(114)
5,612	Mediobanca Banca di	Citibank	440		Aisin Corp	BNP Paribas	(482)
0.001	Credito Finanziario SpA Mediobanca Banca di	Citibank	449	, ,	Aisin Corp	Citibank	(36)
9,821		Goldman Sachs	5 5 4 7	, ,	Aisin Corp	Goldman Sachs	(375)
1 160	Credito Finanziario SpA Mediobanca Banca di	Guidinan Sacris	5,547	, ,	Aisin Corp	HSBC	(342)
4,468	Credito Finanziario SpA	HSBC	1,312	, ,	Aisin Corp	JP Morgan	(285)
358	Moncler SpA	Bank of America	1,512	700	Ajinomoto Co Inc	BNP Paribas	1,633
330	Monciel SpA	Merrill Lynch	(864)	3,900	Ajinomoto Co Inc	Goldman Sachs	9,099
830	Moncler SpA	Barclays Bank	(1,205)	900	Ajinomoto Co Inc	HSBC	3,596
905	Moncler SpA	BNP Paribas	(2,184)	2,100	ANA Holdings Inc	Barclays Bank	(974)
	Nexi SpA	Bank of America	(2,104)	1,800	ANA Holdings Inc	Citibank	(591)
(0,000)	Next op/	Merrill Lynch	1,616	1,300	ANA Holdings Inc	Goldman Sachs	417
(13 763)	Nexi SpA	Barclays Bank	6,936	400	Asahi Group Holdings Ltd	BNP Paribas	(360)
	Nexi SpA	BNP Paribas	7,140	400	Asahi Group Holdings Ltd	Goldman Sachs	(360)
	Nexi SpA	Goldman Sachs	2,012	300	Asahi Group Holdings Ltd	JP Morgan	368
	Nexi SpA	HSBC	683		Asahi Intecc Co Ltd	Bank of America	
	Nexi SpA	JP Morgan	244	(1,122)		Merrill Lynch	(982)
790	Poste Italiane SpA	Bank of America		(1,700)	Asahi Intecc Co Ltd	Barclays Bank	2,401
	· coto namano op. :	Merrill Lynch	61	( , ,	Asahi Intecc Co Ltd	Goldman Sachs	(289)
2,237	Poste Italiane SpA	Barclays Bank	(401)	, ,	Asahi Kasei Corp	Bank of America	( )
13,173	Poste Italiane SpA	BNP Paribas	1,013	, ,	•	Merrill Lynch	140
860	Poste Italiane SpA	Citibank	(154)	(3,000)	Asahi Kasei Corp	BNP Paribas	280
1,876	Poste Italiane SpA	Goldman Sachs	144	2,800	Astellas Pharma Inc	Bank of America	
1,709	Poste Italiane SpA	HSBC	438			Merrill Lynch	629
598	Prysmian SpA	Citibank	(57)	8,200	Astellas Pharma Inc	Barclays Bank	(5,938)
(627)	Recordati Industria Chimica	Bank of America		23,400	Astellas Pharma Inc	BNP Paribas	5,259
	e Farmaceutica SpA	Merrill Lynch	3,140	2,500	Astellas Pharma Inc	Citibank	(1,810)
(355)	Recordati Industria Chimica			7,300	Astellas Pharma Inc	Goldman Sachs	1,641
	e Farmaceutica SpA	Barclays Bank	1,077	5,000	Astellas Pharma Inc	HSBC	4,941
(299)	Recordati Industria Chimica			2,200	Astellas Pharma Inc	JP Morgan	2,174
	e Farmaceutica SpA	BNP Paribas	1,497	, ,	Azbil Corp	BNP Paribas	(57)
(222)	Recordati Industria Chimica			, ,	Azbil Corp	Citibank	214
	e Farmaceutica SpA	Goldman Sachs	1,112	, ,	Azbil Corp	Goldman Sachs	(57)
13,175	Snam SpA	Bank of America		, ,	Azbil Corp	HSBC	(1,712)
		Merrill Lynch	(2,968)	(500)	Bandai Namco Holdings Inc	Bank of America	
26,641	Snam SpA	Barclays Bank	(4,807)			Merrill Lynch	(36)
14,469	Snam SpA	BNP Paribas	(3,260)	(600)	o o	Barclays Bank	552
6,675	Snam SpA	Citibank	(1,205)	( , ,	Bandai Namco Holdings Inc	BNP Paribas	(235)
6,700	Snam SpA	Goldman Sachs	(1,509)		Bandai Namco Holdings Inc	Citibank	1,381
23,185	Snam SpA	HSBC	(4,184)	(4,200)		Goldman Sachs	(300)
8,582	Snam SpA	JP Morgan	(1,549)		Bandai Namco Holdings Inc	HSBC	(1,698)
911	Stellantis NV	Bank of America	(500)	600	Bridgestone Corp	Bank of America	404
707	Ct-IIti- NIV	Merrill Lynch	(533)	5.000	Did a company	Merrill Lynch	184
727	Stellantis NV	Barclays Bank	(782)	5,300	Bridgestone Corp	Barclays Bank	(1,850)
14,171	Stellantis NV	BNP Paribas	(8,292)	5,400	Bridgestone Corp	BNP Paribas	1,657
2,637	Stellantis NV	Goldman Sachs	(1,543)	300	Bridgestone Corp	Citibank	(232)
1,082	Stellantis NV	HSBC	(585)	1,000	Bridgestone Corp	Goldman Sachs	307
884 (7.229)	Stellantis NV	JP Morgan	(478)	400	Bridgestone Corp	HSBC ID Morgan	488
	Tenaris SA	BNP Paribas	3,666	(700)	Bridgestone Corp	JP Morgan	732
, ,	Tenaris SA	Citibank	290	(700)	Brother Industries Ltd Canon Inc	Barclays Bank	465
,	Tenaris SA Terna - Rete Elettrica Nazi-	Goldman Sachs	3,345	(1,000)	Callon IIIC	Bank of America Merrill Lynch	(1,541)
(0,020)	onale	Barclays Bank	276	(2.400)	Canon Inc	Barclays Bank	(342)
	Jilaio	Darolayo Darik	210	(2,400)	Canon mo	Darolayo Darik	(072)

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding		Counterparty	000	Holding	<u> </u>	Counterparty	000
(5,000)	Japan continued Canon Inc	BNP Paribas	(7,705)	1,100	Japan continued  Dentsu Group Inc	Goldman Sachs	(3,767)
	Canon Inc	Citibank	(86)	300	Dentsu Group Inc	HSBC	(771)
, ,	Canon Inc	HSBC	(760)	300	Dentsu Group Inc	JP Morgan	(771)
, ,	Capcom Co Ltd	Barclays Bank	88	(300)	•	Bank of America	(111)
1,800	Central Japan Railway Co	Barclays Bank	(2,575)	()		Merrill Lynch	(6,592)
400	Central Japan Railway Co	BNP Paribas	(271)	(600)	Disco Corp	BNP Paribas	(13,184)
600	Central Japan Railway Co	Citibank	(828)	(2,800)	East Japan Railway Co	Goldman Sachs	8,310
500	Central Japan Railway Co	JP Morgan	801	` ,	Eisai Co Ltd	Barclays Bank	(2,113)
	Chiba Bank Ltd	Goldman Sachs	3,649	,	Eisai Co Ltd	BNP Paribas	(5,289)
7,900	Chugai Pharmaceutical Co			` ,	Eisai Co Ltd	Citibank	(604)
4 700	Ltd	Barclays Bank	3,044		Eisai Co Ltd	Goldman Sachs	(1,443)
1,700	Chugai Pharmaceutical Co	DND Daribas	1 700		Eisai Co Ltd	HSBC	(1,016)
400	Ltd	BNP Paribas	1,722	14,700	ENEOS Holdings Inc	Barclays Bank	(1,038)
400	Chugai Pharmaceutical Co Ltd	Goldman Sachs	405		FANUC Corp FANUC Corp	Barclays Bank BNP Paribas	(78)
(2,600)	Concordia Financial Group	Goldman Gachs	403	. , ,	FANUC Corp	Goldman Sachs	(3,146) (3,296)
(2,000)	Ltd	Barclays Bank	(56)	,	FANUC Corp	HSBC	(5,062)
(3.600)	Concordia Financial Group	Barolayo Bariit	(00)	,	FANUC Corp	JP Morgan	(1,074)
(0,000)	Ltd	BNP Paribas	(411)	, ,	Fast Retailing Co Ltd	BNP Paribas	(521)
(3,300)	CyberAgent Inc	Bank of America	, ,	, ,	Fast Retailing Co Ltd	Citibank	992
,		Merrill Lynch	4,050	1,000	Fuji Electric Co Ltd	Bank of America	
(4,100)	CyberAgent Inc	Barclays Bank	3,422	,	•	Merrill Lynch	785
(9,900)	CyberAgent Inc	BNP Paribas	12,149	7,500	Fuji Electric Co Ltd	Barclays Bank	(16,052)
,	CyberAgent Inc	Citibank	3,005	300	Fuji Electric Co Ltd	Goldman Sachs	235
,	CyberAgent Inc	Goldman Sachs	6,872	300	Fuji Electric Co Ltd	HSBC	920
,	CyberAgent Inc	HSBC	4,167	700	FUJIFILM Holdings Corp	Bank of America	
,	Dai Nippon Printing Co Ltd	Barclays Bank	927			Merrill Lynch	3,766
, ,	Dai Nippon Printing Co Ltd	BNP Paribas	(342)	1,900	FUJIFILM Holdings Corp	Barclays Bank	3,240
	Dai Nippon Printing Co Ltd	Citibank	1,284	2,600	FUJIFILM Holdings Corp	BNP Paribas	13,986
	Dai Nippon Printing Co Ltd Dai Nippon Printing Co Ltd	Goldman Sachs JP Morgan	(771) (200)		FUJIFILM Holdings Corp	Goldman Sachs	10,221
, ,	Daiichi Sankyo Co Ltd	Barclays Bank	2,151	700	FUJIFILM Holdings Corp	JP Morgan	6,657
, ,	Daiichi Sankyo Co Ltd	BNP Paribas	1,067	, ,	Fujitsu Ltd GMO Payment Gateway Inc	BNP Paribas Bank of America	721
	Daiichi Sankyo Co Ltd	Goldman Sachs	776	(1,000)	GIVIO Fayillelli Galeway Ilic	Merrill Lynch	3,310
, ,	Daikin Industries Ltd	Barclays Bank	3,221	(100)	GMO Payment Gateway Inc	Barclays Bank	207
, ,	Daikin Industries Ltd	BNP Paribas	(589)	6,900	Hakuhodo DY Holdings Inc	Barclays Bank	(5,218)
, ,	Daikin Industries Ltd	Citibank	942	2,400	Hakuhodo DY Holdings Inc	Citibank	(1,815)
(400)	Daikin Industries Ltd	Goldman Sachs	(785)	1,000	Hakuhodo DY Holdings Inc	Goldman Sachs	(706)
(200)	Daito Trust Construction Co	Bank of America		1,300	Hamamatsu Photonics KK	Bank of America	, ,
	Ltd	Merrill Lynch	214			Merrill Lynch	(371)
(100)	Daito Trust Construction Co			300	Hamamatsu Photonics KK	Barclays Bank	(428)
(000)	Ltd	Barclays Bank	350	1,400	Hamamatsu Photonics KK	BNP Paribas	(400)
(200)	Daito Trust Construction Co	DND Davilson	04.4	700		Goldman Sachs	(200)
(600)	Ltd Doite Trust Construction Co.	BNP Paribas	214	800	Hamamatsu Photonics KK	HSBC	(1,655)
(600)	Daito Trust Construction Co Ltd	Goldman Sachs	642	600	Hamamatsu Photonics KK	JP Morgan	(1,241)
(200)	Daito Trust Construction Co	Goldman Gachs	042	800	Hankyu Hanshin Holdings	Darolova Dank	(020)
(200)	Ltd	HSBC	(385)	2,100	Inc Hankyu Hanshin Holdings	Barclays Bank	(828)
(100)	Daito Trust Construction Co	11000	(000)	2,100	Inc	BNP Paribas	(225)
( /	Ltd	JP Morgan	(193)	600	Hankyu Hanshin Holdings	DIVI I dilbas	(220)
2,700	Daiwa House Industry Co	Bank of America	, ,	000	Inc	Goldman Sachs	(64)
	Ltd	Merrill Lynch	1,984	(100)	Hikari Tsushin Inc	Bank of America	()
8,200	Daiwa House Industry Co			,		Merrill Lynch	(899)
	Ltd	Barclays Bank	3,159	(500)	Hikari Tsushin Inc	Barclays Bank	428
6,800	Daiwa House Industry Co			(100)	Hikari Tsushin Inc	BNP Paribas	(899)
	Ltd	BNP Paribas	4,997	(100)	Hirose Electric Co Ltd	BNP Paribas	(228)
1,600	Daiwa House Industry Co	O'l'l I	040	1,300	Hitachi Ltd	Bank of America	
0.700	Ltd	Citibank	616			Merrill Lynch	705
2,700	Daiwa House Industry Co	Coldman Sacha	1 004	2,900	Hitachi Ltd	Barclays Bank	(3,950)
4,900	Ltd Daiwa Securities Group Inc	Goldman Sachs BNP Paribas	1,984	1,400	Hitachi Ltd	BNP Paribas	759
	Denso Corp	Bank of America	(35)	1,300	Hitachi Ltd	Citibank	(851)
(300)	Deliso Corp	Merrill Lynch	(745)	1,200	Hitachi Ltd	Goldman Sachs	651
(800)	Denso Corp	Barclays Bank	257	700	Hitachi Ltd	HSBC ID Morgan	1,169
, ,	Denso Corp	BNP Paribas	(993)	200 1 700	Hitachi Ltd	JP Morgan	334
, ,	Denso Corp	Goldman Sachs	(1,738)	1,700	Honda Motor Co Ltd	Bank of America Merrill Lynch	3,105
400	Dentsu Group Inc	Bank of America	,,,/	1,600	Honda Motor Co Ltd	Barclays Bank	3,105
	•	Merrill Lynch	(1,370)	1,800	Honda Motor Co Ltd	Citibank	(46)
3,800	Dentsu Group Inc	BNP Paribas	(13,013)	.,000			(10)

Haliffe o	Providence	0	Net unrealised appreciation/ (depreciation)	Haldha a	Providence		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
4.400	Japan continued		7.400	0.400	Japan continued		
4,100	Honda Motor Co Ltd	Goldman Sachs	7,488	3,100	Japan Post Insurance Co	DND Davikas	(4.000)
1,400	Hoya Corp	Bank of America	24 625	1 000	Ltd	BNP Paribas	(4,269)
100	Hoya Corp	Merrill Lynch Barclays Bank	21,625 938	1,000	Japan Post Insurance Co Ltd	Citibank	(849)
200	Hoya Corp	BNP Paribas	3,089	1,200	Japan Post Insurance Co	Citibalik	(049)
100	Hoya Corp	Goldman Sachs	1,545	1,200	Ltd	HSBC	(865)
100	Hoya Corp	HSBC	1,784	(400)	JFE Holdings Inc	Bank of America	(000)
5,600	Hulic Co Ltd	Barclays Bank	(1,623)	(100)		Merrill Lynch	174
7,900	Hulic Co Ltd	Citibank	(2,365)	(1,600)	JFE Holdings Inc	Barclays Bank	833
1,400	Hulic Co Ltd	Goldman Sachs	(280)	(1,300)	JFE Holdings Inc	Citibank	677
	Ibiden Co Ltd	Citibank	(2,440)	(3,100)	JFE Holdings Inc	Goldman Sachs	1,349
2,300	Idemitsu Kosan Co Ltd	BNP Paribas	(1,592)	(1,000)	JSR Corp	Goldman Sachs	(2,461)
1,500	Idemitsu Kosan Co Ltd	Goldman Sachs	(1,038)	(500)	JSR Corp	HSBC	(1,052)
900	Idemitsu Kosan Co Ltd	JP Morgan	(1,162)	9,500	Kajima Corp	Bank of America	
(2,900)	lida Group Holdings Co Ltd	Bank of America				Merrill Lynch	4,677
		Merrill Lynch	3,497	6,900	Kajima Corp	Barclays Bank	(8,566)
(2,600)	lida Group Holdings Co Ltd	Barclays Bank	4,415	1,000	Kajima Corp	Citibank	(1,241)
(9,400)	lida Group Holdings Co Ltd	BNP Paribas	11,334	800	Kajima Corp	Goldman Sachs	394
(1,400)	lida Group Holdings Co Ltd	Citibank	2,377	900	Kajima Corp	HSBC	790
(5,100)	lida Group Holdings Co Ltd	Goldman Sachs	6,149	100	Kao Corp	Bank of America	
(900)	lida Group Holdings Co Ltd	HSBC	552			Merrill Lynch	(274)
1,000	Inpex Corp	Citibank	(150)	500	Kao Corp	Citibank	(1,448)
1,000	Inpex Corp	Goldman Sachs	114	900	Kao Corp	HSBC	(3,698)
3,600	Isuzu Motors Ltd	Bank of America		1,000	KDDI Corp	Bank of America	
		Merrill Lynch	(693)			Merrill Lynch	(1,512)
2,100	Isuzu Motors Ltd	Barclays Bank	(1,663)	11,800	KDDI Corp	Barclays Bank	(16,669)
2,600	Isuzu Motors Ltd	BNP Paribas	(501)	4,700	KDDI Corp	BNP Paribas	(7,109)
1,500	Isuzu Motors Ltd	Citibank	(1,188)	2,400	KDDI Corp	Citibank	(3,390)
4,600	Isuzu Motors Ltd	Goldman Sachs	(886)	4,000	KDDI Corp	Goldman Sachs	(6,050)
1,000	Isuzu Motors Ltd	HSBC	157	1,800	KDDI Corp	HSBC	1,015
(400)	ITOCHU Corp	Bank of America			Keio Corp	BNP Paribas	2,782
		Merrill Lynch	(11)	(400)	•	Goldman Sachs	742
	ITOCHU Corp	Barclays Bank	1,946	, ,	Keio Corp	HSBC	628
. ,	ITOCHU Corp	BNP Paribas	(17)	(5,500)	•	JP Morgan	8,633
. ,	ITOCHU Corp	Goldman Sachs	(26)	(1,600)	Keisei Electric Railway Co	Bank of America	(457)
(1,500)	Itochu Techno-Solutions	Bank of America	(4.477)	(2.000)	Ltd Kaissi Flastria Bailway Ca	Merrill Lynch	(457)
(4.500)	Corp	Merrill Lynch	(1,177)	(3,000)	Keisei Electric Railway Co	Darolova Dank	1 710
(1,500)	Itochu Techno-Solutions	Davida a David	(400)	(4.600)	Ltd Keisei Electric Railway Co	Barclays Bank	1,712
(0.500)	Corp	Barclays Bank	(428)	(1,600)	Ltd	BNP Paribas	(457)
(2,500)	Itochu Techno-Solutions	BNP Paribas	(4.062)	(600)	Keisei Electric Railway Co	DINF Fallbas	(437)
(000)	Corp Itochu Techno-Solutions	DINP Paribas	(1,962)	(000)	Ltd	Citibank	342
(900)	Corp	Citibank	(257)	(1 200)	Keisei Electric Railway Co	Citibalik	342
(1.400)	Itochu Techno-Solutions	Citibalik	(231)	(1,200)	Ltd	Goldman Sachs	(342)
(1,400)	Corp	Goldman Sachs	(1,099)	(1,300)		Columnan Caons	(042)
(1.600)	Itochu Techno-Solutions	Goldman Gachs	(1,033)	(1,000)	Ltd	HSBC	(2,782)
(1,000)	Corp	HSBC	(1,541)	(800)	Keisei Electric Railway Co		(2,: 32)
(700)	Japan Airlines Co Ltd	Bank of America	(1,011)	()	Ltd	JP Morgan	(1,712)
(100)	tapan / minios do Eta	Merrill Lynch	20	(100)	Keyence Corp	Goldman Sachs	(1,127)
(2.100)	Japan Airlines Co Ltd	Barclays Bank	1,528	700	Kikkoman Corp	Barclays Bank	(849)
,	Japan Airlines Co Ltd	BNP Paribas	88	(4,000)	Kintetsu Group Holdings Co	Bank of America	,
	Japan Airlines Co Ltd	Goldman Sachs	225	, ,	Ltd	Merrill Lynch	4,566
	Japan Airlines Co Ltd	HSBC	111	(2,500)	Kintetsu Group Holdings Co	-	
, ,	Japan Airlines Co Ltd	JP Morgan	111	,	Ltd	Barclays Bank	4,370
, ,	Japan Exchange Group Inc	Bank of America		(400)	Kintetsu Group Holdings Co		
( ) /	3	Merrill Lynch	(1,363)		Ltd	BNP Paribas	457
(4,800)	Japan Exchange Group Inc	Barclays Bank	1,849	(500)	Kintetsu Group Holdings Co		
(5,200)	Japan Exchange Group Inc	BNP Paribas	(1,688)		Ltd	Citibank	874
(3,700)	Japan Exchange Group Inc	Goldman Sachs	(1,201)	(400)	Kintetsu Group Holdings Co		
(3,500)	Japan Exchange Group Inc	HSBC	(2,160)		Ltd	Goldman Sachs	457
(15,200)	Japan Post Bank Co Ltd	Bank of America		(1,300)	Kintetsu Group Holdings Co		
		Merrill Lynch	3,470		Ltd	HSBC	835
12,100	Japan Post Bank Co Ltd	BNP Paribas	(2,762)	700	Kirin Holdings Co Ltd	Bank of America	
	Japan Post Holdings Co Ltd	Barclays Bank	365		IZZ IIIIZ O CO	Merrill Lynch	(449)
(7,700)	Japan Post Holdings Co Ltd	Citibank	892	4,600	Kirin Holdings Co Ltd	Barclays Bank	(3,430)
800	Japan Post Insurance Co	Bank of America		7,500	Kirin Holdings Co Ltd	BNP Paribas	(4,816)
	Ltd	Merrill Lynch	(1,102)	1,600	Kirin Holdings Co Ltd	Citibank	(1,193)
1,000	Japan Post Insurance Co			800	Kobayashi Pharmaceutical Co Ltd	Barclays Bank	(359)
1,000	Ltd	Barclays Bank	(849)				

Molding   Description	Portfolio	of Investments as	at 31 May 2	023				
Hodding   Description   Counterparty   USD   Japan continued   2				unrealised appreciation/				unrealised appreciation/
Japan confined   Solitoria   Collidaria	Holdina	Description	Counterparty		Holdina	Description	Counterparty	· · ·
200   Kobayashi Pharmaceutical Cibbank   (106)   Cibbank   (106)		•	- Country			<u> </u>	o o unito. pair ty	<b>502</b>
Solo   Nobeywhith Pharmaceutitial   Co tot   Goldman Sache	300	•			2,800	•	HSBC	(859)
Co. Ltd   Coloman Sanchs   Coloman San			Citibank	(106)	,	•	•	(460)
(\$300) Kohe Bussan Co Ltd (\$300) Kohe Bussan Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Terme Holdings Co Ltd (\$400) Kohe Manufacturing Co Ltd (\$400	300		0.11	(000)	(700)			400
	(5.500)			(920)	(200)	•	Merrill Lynch	400
(200) Kote Bussan Co Ltd (200) Koliman Sachs (	(5,500)	Robe Bussaii Co Liu		6.082	(200)		Barclays Bank	(14)
(1.2920) Koei Teuron Holdings Co Ltd. Bardusys Bank 8, 268 (5.800) Koei Teuron Holdings Co Ltd. Bardusys Bank 8, 268 (5.800) Koei Teuron Holdings Co Ltd. Bardusys Bank 8, 268 (5.800) Koei Teuron Holdings Co Ltd. Bardusys Bank 8, 268 (5.800) Koei Teuron Holdings Co Ltd. Globan Sacha 7, 488 (5.800) Koei Teuron Holdings Co Ltd. Globan Sacha 7, 488 (5.800) Koei Teuron Holdings Co Ltd. Holdings Co L	(300)	Kobe Bussan Co Ltd	-	·	(2,500)	•	Barolayo Barik	(,
(2920) Koel Terom Holdings Co Ltd Barclays Bank (8,296 (8,200) Koel Terom Holdings Co Ltd (800) Koel Marufacturing Cor Ltd (800) Koel Marufacturing Cor	(800)	Koei Tecmo Holdings Co Ltd	Bank of America		,		Goldman Sachs	1,427
(8,200) Koel Terom Holdings Co Ltd (8,200) Koel Terom Holdings Co Ltd (8,200) Koel Terom Holdings Co Ltd (8,201) Koel Terom Holdings Co Ltd (8,151) (8			•		(2,100)			
(3,300) Koel Terom Holdings Co Ltd (3,300) Koel Terom Holdings Co Ltd (3,300) Koel Terom Holdings Co Ltd (4,300) Kolto Marufacturing Co Ltd (3,410) Mell Holdings Co Ltd (3,410) Mell Holdings Co Ltd (4,400) Kolto Marufacturing Corp (4,400) Kolto Marufacturing		9	•	·	2.000	•		1,199
(1,800) Koito Manufacturing Co Ltd (4,207) Koito Manufacturing Co Ltd (4,208) Koito Manufacturing Co Ltd (4,207) Koito Manufacturing Co Ltd (4,208) Konami Group Corp (4,209) Konami Group Corp (4,200) Konami		9		·	3,800	MEIJI Holdings Co Ltd		(5.151)
(4,800)   Kolto Manufacturing Co Ltd   Merrill Winch   Merri		9			2.100	MEIJI Holdings Co Ltd	•	
(4,000   Kolto Maunfacturing Co Ltd   Barclays Bank   (4,000   Kolto Maunfacturing Co Ltd   (600   Kolto Maunfacturing Co Ltd   (600   Kolto Maunfacturing Co Ltd   (7,000   Kolto Corp   (7,000   Kulto Corp   Goldman Sachs   2,040   (7,000   Kulto Corp   Goldman Sachs		9		.,		•		
(600) Kolto Manufacturing Co Ltd (1800) Kolto Manufacturing Co Ltd (1800) Kolto Manufacturing Co Ltd (1800) Konto Corp (18		_	Merrill Lynch	912	3,200	MEIJI Holdings Co Ltd	Goldman Sachs	(4,338)
(800) Kolto Manufacturing Co Ltd (Jabon Kolto Manufacturing Co Ltd (Jabon Kolto Manufacturing Co Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd) Komatsu Ltd) Komatsu Ltd) Komatsu Ltd (Jabon Komatsu Ltd)	, ,	•	•			•		
(1,800)   Kolto Manufacturing Co Lid		9						
(1,800) Komatsu Ltd Citibank 5,660 (800) MINEBEA MITSUMI In KBC (492) (1,100) Konami Group Corp Bark of America Merrill Lynch (1,648) (300) Konami Group Corp Barclays Bank 1,655 (500) MINEBEA MITSUMI In KBC (492) (1,100) Konami Group Corp Barclays Bank 1,655 (500) MISUMI Group Inc Bank of America Merrill Lynch (1,516) (1,000) Konami Group Corp Goldman Sachs (2,104) Konami Group Corp Goldman Sachs (2,098) (300) Konami Group Corp JP Morgan (1,788) (300) Konami Group Corp JP Morgan (1,788) (2,000) Misubishi Chemical Group Corp (1,700) Kubcta Corp Barclays Bank 5,865 (1,900) Misubishi Chemical Group Corp (1,900) Misubishi Chemical Group Corp (1,900) Kubcta Corp Barclays Bank 5,865 (1,900) Misubishi Chemical Group Corp (1,900) Kubcta Corp BNP Parbas 1,2328 (1,900) Misubishi Chemical Group Corp Citibank (1,900) Kubcta Corp BNP Parbas 1,2328 (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Chemical Group Corp Corp HSBC (1,900) Misubishi Corp BNP Parbas (1,200) Misubishi Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255) Misubishi Electric Corp Globank (2,255	, ,	9						. , ,
(1,800)   Komarti Group Corp								, ,
(1,100)   Konami Group Corp			•		( /			, ,
Remail Group Corp				2,441	, ,			(492)
(800)   Konami Group Corp   Barclays Bank   1,655   500   MISUMI Group Inc   HSBC   (1,052)   (300)   Konami Group Corp   Citibank   621   (1,500)   (300)   Konami Group Corp   Citibank   621   (1,500)   (300)   Konami Group Corp   HSBC   (1,798)   (2,300)   Misubishi Chemical Group Corp   HSBC   (1,798)   (2,300)   Misubishi Chemical Group Corp   HSBC   (1,798)   (2,300)   Misubishi Chemical Group Corp   HSBC   (1,798)   (2,300)   Misubishi Chemical Group Corp   Gitbank   2,040   (1,700)   Misubishi Chemical Group Corp   Gitbank   2,040   (1,700)   Misubishi Chemical Group Corp   Gitbank   1,223   (2,300)   Misubishi Chemical Group Corp Corp   HSBC   (1,600)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (2,600)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Corp Goldman Sachs   2,980   (4,300)   Misubishi Chemical Group Corp Goldman Sachs   2,980   Misubishi Chemical Group Goldman Sachs   2,98	(1,100)	Konami Group Corp		(1 648)	300	MISOMI Group IIIC		(1.516)
(1,100) Konami Group Corp (1,400) Konami Group Corp (1,400) Konami Group Corp (1,400) Konami Group Corp (1,400) Kyocara Corp (1,400) Ky	(800)	Konami Group Corp	•	* ' '	500	MISUMI Group Inc	•	
(14.00) Konami Group Corp (300) Kose Corp (300) Kose Corp (300) Kose Corp (300) Kose Corp (300) Kose Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kubota Corp (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyocera Corp (300) Kyocera Corp (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyocera Corp (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyocera Corp (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kirin Co Ltd (300) Kyowa Kir	, ,			·		·		( ) /
(300) Konamil Group Corp JP Morgan (1,798) (2,300) Missubishi Chemical Group Corp JP Morgan (1,770) Kubota Corp BNP Paribas (2,300) Kubota Corp BNP Paribas (1,700) Kubota Corp BNP Paribas (1,700) Kubota Corp BNP Paribas (1,700) Kubota Corp Goldman Sachs (1,700) Kubota Corp BNP Paribas (1,700) Kubota Corp Goldman Sachs (1,700) Kubota Corp Goldman Sachs (1,700) Kubota Corp BNP Paribas (1,700) Kubota Corp BNP Paribas (1,700) Kubota Corp Goldman Sachs (1,700) Kubota Corp BNP Paribas (1,700) Kyocera Corp BNP Paribas (1,700) Kyocera Corp BNP Paribas (1,700) Kyocera Corp JP Morgan (1,599) (1,500) Kyowa Kirin Co Ltd GNP BNP Paribas (1,648) (1,000) Lisil Corp Barclays Bank (1,648) (1,000) Lisil Corp Barclays Bank (1,648) (1,000) Lisil Corp Barclays Bank (1,648) (1,000) Lisil Corp Barclays Bank (1,000) Makita Corp Bank of America Merrill Lynch (1,700) Lisil Corp Goldman Sachs (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch (1,700) Makita Corp Bank of America Merrill Lynch	(300)	Konami Group Corp	Citibank	621		Corp	Merrill Lynch	667
(300) Konsem Group Corp BNP Paribas 12,328 (2,300) Missubish Chemical Group Corp BNP Paribas 274 (200) Kose Corp Citibank 2,040 (1,700) Missubish Chemical Group Corp Corp Corp Corp Corp Corp Corp Cor					(13,500)			
(200) Kose Corp	, ,				(0.000)	•	Barclays Bank	2,880
C200   Kose Corp   Citibank   2,040   C1700   Missubsish Chemical Group   Corp   Citibank   363	, ,				(2,300)		DND Doriboo	274
(1,700)   Kubota Corp   Barclays Bank   5,805   (9,800)   Milsubish Chemical Group   Corp		•			(1 700)		DINF Fallbas	214
(10,900)   Kubota Corp   Goldman Sachs   1,144	, ,	•		·	(1,700)		Citibank	363
(1,900)   Kubota Corp   Goldman Sachs   1,223   Corp   Goldman Sachs   1,144     (900)   Kubota Corp   Goldman Sachs   289   (4,300)   Mitsubishi Chemical Group   Corp   HSBC   212     (300)   Kurita Water Industries Ltd   (400)   Kyocera Corp   Bank of America   Merrill Lynch   (1,507)   700   Mitsubishi Chemical Group   Corp   Barclays Bank   (205)   (1,700)   Mitsubishi Corp   Barclays Bank   (205)   (1,700)   Mitsubishi Corp   Barclays Bank   (2,701)   (1,700)   (1,		•		·	(9,600)	Mitsubishi Chemical Group		
Corp		•				Corp	Goldman Sachs	1,144
1,00   Kurita Water Industries Ltd   Citibank   (407)   (400)   Kyocera Corp   Bank of America   Merrill Lynch   (1,507)   (1,400)   Kyocera Corp   BNP Paribas   (5,274)   800   Mitsubishi Corp   BNP Paribas   1,136   (300)   Kyocera Corp   HSBC   (1,599)   25,200   Mitsubishi Corp   BNP Paribas   1,136   (1,774)   (300)   Kyocera Corp   JP Morgan   (1,599)   25,200   Mitsubishi Electric Corp   BNP Paribas   1,136   (1,774)   (300)   Kyowa Kirin Co Ltd   BNP Paribas   54   (1,500)   Lasertec Corp   Barclays Bank   (1,648)   9,100   Mitsubishi Electric Corp   BNP Paribas   4,107   (100)   Lasertec Corp   Goldman Sachs   (7,084)   (2,25)   (3,000)   Lixil Corp   Barclays Bank   6,381   4,400   Mitsubishi Electric Corp   HSBC   608   60,000   Lixil Corp   Barclays Bank   6,381   4,400   Mitsubishi Electric Corp   HSBC   608   60,000   Lixil Corp   Goldman Sachs   6,728   4,400   Mitsubishi Estate Co Ltd   Brick Paribas   (856)   (3,700)   Lixil Corp   Goldman Sachs   5,411   9,100   Mitsubishi Estate Co Ltd   Brick Paribas   (856)   (3,700)   Lixil Corp   Goldman Sachs   5,411   9,100   Mitsubishi HC Capital Inc   Bark of America   Merrill Lynch   (120)   Makita Corp   Barclays Bank   6,036   5,200   Mitsubishi HC Capital Inc   Barclays Bank   (3,288)   (3,000)   Makita Corp   Barclays Bank   6,036   5,200   Mitsubishi HC Capital Inc   Barclays Bank   (3,400)   Makita Corp   Barclays Bank   26   (3,000)   Makita Corp   BnP Paribas   (3,000)   Makita Corp   BnP Paribas   (3,000)   Makita Corp   BnP Paribas   (4,000)   (3,000)   Makita Corp   BnP Paribas   (4,000)   (3,000)   Makita Corp   Barclays Bank   (4,000)   (3,000)   (3,000)   (3,000)   (3,000)   (3,000)   (3,000)   (3,000)   (	(900)	Kubota Corp	Goldman Sachs	289	(4,300)			
(400) Kyocera Corp Bark of America Merrill Lynch (1,507) (1,400) Kyocera Corp BNP Paribas (5,274) 800 Mitsubishi Corp BNP Paribas (1,136 (300) Kyocera Corp HSBC (1,599) 1,500 Mitsubishi Corp BNP Paribas (1,136 (300) Kyocera Corp JP Morgan (1,599) 25,200 Mitsubishi Corp BNP Paribas (1,136 (300) Kyowa Kirin Co Ltd BNP Paribas 54 (1,500) Kyowa Kirin Co Ltd Goldman Sachs 268 5,700 Mitsubishi Electric Corp BNP Paribas 4,107 (100) Lasertec Corp Barclays Bank (235) (3,000) Lixil Corp Barclays Bank (235) (3,000) Lixil Corp Barclays Bank (235) (4,700) Lixil Corp Barclays Bank (5,278) (4,600) Lixil Corp Barclays Bank (5,278) (4,700) Lixil Corp BNP Paribas (5,411) (5,000) Mitsubishi Electric Corp BNP Paribas (8,56) (3,700) Lixil Corp Goldman Sachs (7,084) (1,500) Mitsubishi Electric Corp Goldman Sachs (1,253) (4,700) Lixil Corp Goldman Sachs (5,411) (2,000) Mitsubishi Electric Corp Goldman Sachs (1,253) (4,700) Lixil Corp Goldman Sachs (5,411) (2,000) Mitsubishi Electric Corp Goldman Sachs (1,253) (4,700) Lixil Corp Goldman Sachs (5,411) (2,000) Mitsubishi Electric Corp Goldman Sachs (6,000) M3 Inc Bank of America Merrill Lynch (120) (1,100) Makita Corp Bank (7,100) Makita Corp Bank (7,100) Makita Corp Bank (7,100) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Barclays Bank (7,100) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Barclays Bank (2,260) Mitsubishi HC Capital Inc Barclays Bank (4,111) (1,100) Makita Corp Barclays Bank (7,100) Makita	, ,	•			(4.700)	•	HSBC	212
(1,400) Kyocera Corp BNP Paribas (5,274) (300) Kyocera Corp HSBC (1,599) (300) Kyocera Corp JP Morgan (1,599) (300) Kyocera Corp JP Morgan (1,599) (300) Kyocera Corp JP Morgan (1,599) (300) Kyocera Corp JP Morgan (1,599) (300) Kyowa Kirin Co Ltd BNP Paribas (2,500) Kyowa Kirin Co Ltd Goldman Sachs (2,600) (300) Lasertec Corp Barclays Bank (1,648) (300) Lasertec Corp Goldman Sachs (2,600) (300) Lasertec Corp Goldman Sachs (2,600) (300) Lasertec Corp Goldman Sachs (2,600) (300) Lixil Corp Barclays Bank (3,640) (300) Lixil Corp Barclays Bank (3,640) (3,700) Lixil Corp BNP Paribas (3,700) (3,700) Lixil Corp Goldman Sachs (7,084) (4,600) Lixil Corp Goldman Sachs (7,084) (3,300) M3 Inc Bank of America Merrill Lynch (1,000) Makita Corp BNP Paribas (659) (3,700) Makita Corp BNP Paribas (659) (3,700) Makita Corp BNP Paribas (659) (3,600) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp Goldman Sachs (1,060) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,68) (3,000) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,680) Makita Corp Goldman Sachs (1,060) Makita Corp BNP Paribas (2,680) Makita Corp BNP Paribas (2,680) Makita Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp BNP Paribas (3,600) Matubeni Corp Bank of America Merrill Lynch (4,700) Matubeni				(407)	(1,700)	'	ID Morgan	9.1
(1,400) Kyocera Corp	(400)	Kyocera Corp		(1.507)	700	•	•	
(300) Kyocera Corp	(1.400)	Kyocora Corn				·	•	, ,
1,000   Kyocera Corp   JP Morgan   1,599   25,200   Mitsubishi Electric Corp   Bank of America   Merrill Lynch   18,159   Mitsubishi HC Capital Inc   Bank of America   Merrill Lynch   1,826   Mitsubishi HC Capital Inc   Bank of America   Merrill Lynch   1,826   Mitsubishi HC Capital Inc   Bank of America   Merrill Lynch   1,890   Makita Corp   Barclays Bank   1,900   Mitsubishi HC Capital Inc   Bank of America   Merrill Lynch   1,890   Makita Corp   Barclays Bank   1,900   Mitsubishi HC Capital Inc   Mitsubishi HC Capital Inc   Mitsubishi HC Capital Inc   Barclays Bank   1,900   Mitsubishi HC Capital Inc   Mitsubishi HC	, ,	•			1,500	Mitsubishi Corp	Citibank	
(300)   Kyowa Kirin Co Ltd   BNP Paribas   54	, ,	•			25,200	Mitsubishi Electric Corp	Bank of America	
(1,500)   Kyowa Kirin Co Ltd   Goldman Sachs   268   5,700   Mitsubishi Electric Corp   Gitibank   747   7			•				•	
1,000			Goldman Sachs	268				
(300) Lasertec Corp Goldman Sachs (7,084) (6,000) Lixil Corp Barclays Bank (6,381 1,900 Mitsubishi Electric Corp JP Morgan 962 (4,600) Lixil Corp BNP Paribas (7,28 4,400 Mitsubishi Estate Co Ltd BNP Paribas (1,253) (4,700) Lixil Corp Goldman Sachs 5,411 2,400 Mitsubishi Estate Co Ltd BNP Paribas (856) (3,700) Lixil Corp Goldman Sachs 5,411 2,400 Mitsubishi Estate Co Ltd Gitibank (848) (600) M3 Inc Bank of America Merrill Lynch (120) Makita Corp Bank of America Merrill Lynch (107) (31,800) Makita Corp Barclays Bank (6,036) (4,500) Makita Corp Barclays Bank (6,036) (5,200) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Goldman Sachs (1,106) Makita Corp HSBC (1,099) Maturbeni Corp Barclays Bank (26,200) Maturbeni Corp Barclays Bank (27,200)	, ,	•	•					
(6,000) Lixil Corp Barclays Bank 6,381 1,900 Mitsubishi Electric Corp Barclays Bank (1,253) (4,600) Lixil Corp BNP Paribas 6,728 4,400 Mitsubishi Estate Co Ltd Barclays Bank (1,253) (4,700) Lixil Corp Goldman Sachs 5,411 2,400 Mitsubishi Estate Co Ltd BNP Paribas (856) (3,700) Lixil Corp Goldman Sachs 5,411 2,400 Mitsubishi Estate Co Ltd Citibank (848) (600) M3 Inc Bank of America Merrill Lynch (120) Makita Corp Bank of America Merrill Lynch (107) 31,800 Mitsubishi HC Capital Inc Barclays Bank (956) (600) Makita Corp BNP Paribas (268) 9,200 Mitsubishi HC Capital Inc Goldman Sachs 4,991 (1,500) Makita Corp BNP Paribas (268) 9,200 Mitsubishi HC Capital Inc Goldman Sachs (1,106) Makita Corp Goldman Sachs (1,106) Makita Corp Goldman Sachs (1,106) Makita Corp BNP Paribas (1,106) Makita Corp BNP Paribas (2,100) Makita Corp Barclays Bank (2,100) Makita Corp BNP Paribas (2,100) Makita Corp Goldman Sachs (1,106) Makita Corp BNP Paribas (2,100) Makita Corp BNP Paribas (2,100) Makita Corp Goldman Sachs (1,106) Makita Corp BNP Paribas (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Makita Corp Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financial Group Inc Barclays Bank (2,100) Mitsubishi UFJ Financi	, ,	•						
(4,600) Lixil Corp	, ,	•				•		
(4,700) Lixil Corp	, , ,	·	•	·		· ·	_	
(3,700) Lixil Corp Goldman Sachs 5,411 2,400 Mitsubishi Estate Co Ltd (3,300) M3 Inc Bank of America Merrill Lynch (120) (600) M3 Inc BNP Paribas (659) 13,400 Mitsubishi HC Capital Inc Barclays Bank (956) (600) Makita Corp Barclays Bank (6,036 (1,006) Makita Corp Goldman Sachs (268) 9,200 Mitsubishi HC Capital Inc Goldman Sachs (4,991 (1,006) Makita Corp Goldman Sachs (1,106) (1,100) Marubeni Corp Barclays Bank (268) (300) Mitsubishi HC Capital Inc Goldman Sachs (4,106) (1,100) Marubeni Corp Barclays Bank (268) (1,009) (1,798) (1,000) Marubeni Corp BNP Paribas (268) (1,009) (1,798) (1,700) Marubeni Corp BNP Paribas (268) (1,009) (1,798) (1,700) Marubeni Corp BNP Paribas (268) (1,006) (1,700) Marubeni Corp BNP Paribas (268) (1,006) (1,700) Marubeni Corp BNP Paribas (2,787) (1,700) Mazda Motor Corp Barclays Bank (2,787) (1,400) Mazda	, ,	•					-	
(600) M3 Inc Bank of America Merrill Lynch (120) (3,300) M3 Inc BNP Paribas (659) 13,400 Mitsubishi HC Capital Inc Barclays Bank (956) (600) Makita Corp Barclays Bank (6,036 (1,500) Makita Corp Barclays Bank (6,036 (2,787) (3,000) Makita Corp Garclay Bank (2,787) (3,000) Maxida M3 Inc (600) Makita Corp Barclays Bank (6,036 (2,787) (3,000) Makita Corp Barclays Bank (2,787) (3,000) Maxida M3 Inc (600) Makita Corp Barclays Bank (6,036 (2,787) (3,000) M3 Inc (6,000) M3 I		·						, ,
Merrill Lynch   Mitsubishi HC Capital Inc   Goldman Sachs   4,991   Mitsubishi HC Capital Inc   Goldman Sachs   4,991   Mitsubishi HC Capital Inc   HSBC   1,892   Mitsubishi HC Capital Inc   HSBC   Mitsubishi HC Capital Inc   HSBC   1,892   Mitsubishi HC Capital Inc   HSBC   Mitsubishi HC Capital Inc   Mitsubishi HC Capital Inc   HSBC   Mitsubishi HC Capital Inc   HSBC   Mitsubishi HC Capital Inc   Mitsubishi HC Capital I		·		0,411	9,100	Mitsubishi HC Capital Inc	Bank of America	, ,
(600) Makita Corp Bank of America Merrill Lynch (107) Bank of America Merrill Lynch (107) Barclays Bank (1,500) Makita Corp Barclays Bank (268) 9,200 Mitsubishi HC Capital Inc Goldman Sachs (4,991) Mitsubishi HC Capital Inc Goldman Sachs (1,500) Makita Corp BNP Paribas (268) 9,200 Mitsubishi HC Capital Inc JP Morgan 3,347 (900) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp JP Morgan (1,798) (300) Mitsubishi UFJ Financial Group Inc Barclays Bank (274) (300) Matsubishi UFJ Financial Group Inc Barclays Bank (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Bank of America Merrill Lynch (160) Mazda Motor Corp Barclays Bank (2,787) (140) Mazda Motor Corp Gitibank (140) Mazda Motor Corp Gitibank (140) Mazda Motor Corp Gitibank (140) Mitsubishi Collection Mitsubishi UFJ Financial Group Inc Group In	()			(120)			-	
Marrill Lynch   Mitsui & Co Ltd   Marrill Lynch   Marrill Lynch   Marrill Lynch   Marrill Lynch   Mitsui & Co Ltd   Marrill Lynch   Marrill Lynch   Marrill Lynch   Marrill Lynch   Marrill Lynch   Mitsui & Co Ltd   Marrill Lynch   Marrill Lynch   Marrill Lynch   Marril	(3,300)	M3 Inc	BNP Paribas	(659)				
(3,600) Makita Corp Barclays Bank (1,500) Makita Corp BNP Paribas (268) (268) (300) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp Goldman Sachs (1,106) (1,100) Makita Corp HSBC (1,099) (1,800) Makita Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Matsubishi Corp Barclays Bank (471) (300) Mitsubishi Corp Corp Barclays Bank (471) (300) Mitsubishi Corp Corp Barclays Bank (471) (300) Mitsubishi Corp Corp Citibank (475) (300) Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubishi HC Capital Inc Mitsubi	(600)	Makita Corp	Bank of America			•		
(1,500) Makita Corp BNP Paribas (268) 9,200 Mitsubishi HC Capital Inc (900) Makita Corp Citibank 1,509 (300) Mitsubishi Heavy Industries Ltd Barclays Bank (411) (1,100) Makita Corp HSBC (1,099) (1,800) Makita Corp Barclays Bank 26 (300) Matsubishi UFJ Financial Group Inc Barclays Bank 274 (300) Matsubishi UFJ Financial Group Inc BNP Paribas 883 (300) MatsubiyoCocokara & Co HSBC (471) 1,600 Mazda Motor Corp Bank of America Merrill Lynch (160) Mazda Motor Corp Barclays Bank (2,787) 1,400 Mazda Motor Corp Gitibank (140) Mitsubishi UFJ Financial Group Inc Citibank (455) Mitsubishi UFJ Financial Group Inc Citibank (456) Mitsubishi UFJ Financia			-	, ,		•		
(900) Makita Corp (300) Makita Corp (300) Makita Corp (1,106) (1,106) (1,100) Makita Corp (1,800) Marubeni Corp (1,800) Marubeni Corp (1,800) Marubeni Corp (1,800) Marubeni Corp (1,800) Marubeni Corp (1,800) Makita Corp (1,900) Marubeni Corp (1,900) Marubeni Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Makita Corp (1,900) Mitsubishi UFJ Financial Group Inc (1,700) Mitsubishi UFJ Financ		•				-		
(6,200) Makita Corp Goldman Sachs (1,106)		•				•	or worgan	0,047
(1,100)         Makita Corp         HSBC         (1,099)         1,600         Mitsubishi UFJ Financial Group Inc         Barclays Bank         274           (1,800)         Makita Corp         JP Morgan         (1,798)         2,600         Mitsubishi UFJ Financial Group Inc         Barclays Bank         274           (3,600)         Marubeni Corp         BNP Paribas         4,670         Mitsubishi UFJ Financial Group Inc         BNP Paribas         883           (300)         MatsukiyoCocokara & Co         HSBC         (471)         1,700         Mitsubishi UFJ Financial Group Inc         Citibank         24           1,600         Mazda Motor Corp         Bank of America Merrill Lynch         Merrill Lynch         (160)         Mitsui & Co Ltd         Bank of America Merrill Lynch         Merrill Lynch         644           27,900         Mazda Motor Corp         Barclays Bank         (2,787)         2,900         Mitsui & Co Ltd         Barclays Bank         (455)           1,400         Mazda Motor Corp         Citibank         (140)         2,900         Mitsui & Co Ltd         Barclays Bank         (455)	, ,	•			()	-	Barclays Bank	(411)
(1,800)         Makita Corp         JP Morgan         (1,798)         Group Inc         Barclays Bank         274           3,600         Marubeni Corp         Barclays Bank         26         2,600         Mitsubishi UFJ Financial Group Inc         BNP Paribas         883           17,000         MatsukiyoCocokara & Co         HSBC         (471)         1,700         Mitsubishi UFJ Financial Group Inc         Citibank         24           1,600         Mazda Motor Corp         Bank of America Merrill Lynch         (160)         Mitsui & Co Ltd         Bank of America Merrill Lynch         Merrill Lynch         644           27,900         Mazda Motor Corp         Barclays Bank         (2,787)         2,900         Mitsui & Co Ltd         Barclays Bank         (455)           1,400         Mazda Motor Corp         Citibank         (140)         2,900         Mitsui & Co Ltd         Barclays Bank         (455)		•			1,600	Mitsubishi UFJ Financial	•	, ,
17,000   Marubeni Corp   BNP Paribas   4,670     1,700   Mitsui & Co Ltd   Barclays Bank   24   1,400   Mazda Motor Corp   Barclays Bank   (140)   1,400   Mazda Motor Corp   Citibank   (140)   2,900   Mitsui & Co Ltd   Barclays Bank   (455)   1,232   1,232   1,232   1,332   1,332   1,333   1						•	Barclays Bank	274
(300) MatsukiyoCocokara & Co  1,600 Mazda Motor Corp  Bank of America Merrill Lynch  27,900 Mazda Motor Corp  Barclays Bank  (2,787)  1,400 Mazda Motor Corp  Barclays Bank  (140)  Mazda Motor Corp  Citibank  (140)  Mitsui & Co Ltd  Barclays Bank  (2,787)  2,900 Mitsui & Co Ltd  Barclays Bank  (455)  Mitsui & Co Ltd  Barclays Bank  (455)  Mitsui & Co Ltd  Barclays Bank  (455)  Mitsui & Co Ltd  Barclays Bank  (455)  Mitsui & Co Ltd  Barclays Bank  (455)  Mitsui & Co Ltd  Barclays Bank  (455)			-		2,600			
1,600   Mazda Motor Corp   Bank of America   Group Inc   Citibank   24	17,000	Marubeni Corp	BNP Paribas	4,670	4 700	•	BNP Paribas	883
Merrill Lynch (160)  27,900 Mazda Motor Corp Barclays Bank (2,787)  1,400 Mazda Motor Corp Citibank (140)  Merrill Lynch (160)  700 Mitsui & Co Ltd Bank of America Merrill Lynch 644  2,900 Mitsui & Co Ltd Barclays Bank (455)  2,900 Mitsui & Co Ltd Barclays Bank (455)	, ,	-		(471)	1,700		Citibank	24
27,900 Mazda Motor Corp Barclays Bank (2,787) 1,400 Mazda Motor Corp Citibank (140)  27,900 Mitsui & Co Ltd Barclays Bank (455)  2,900 Mitsui & Co Ltd Barclays Bank (455)	1,600	Mazda Motor Corp			700	•		24
1,400 Mazda Motor Corp Citibank (2,107)  2,900 Mitsui & Co Ltd Barclays Bank (455)  2,900 Mitsui & Co Ltd Barclays Bank (455)	07.000	Manda Matar Carr	-		700	MILOUI & OU LIU		644
1,400 Milazua Milotor Corp Citibatik (140)		·			2,900	Mitsui & Co Ltd	•	
_,		·					•	, ,
	_,000			(200)				

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	(depreciation) USD
Holding		Counterparty	005	Holamg	· ·	Counterparty	005
1 400	Japan continued Mitsui & Co Ltd	Caldman Casha	1 200	4 200	Japan continued NIPPON EXPRESS HOLD-		
1,400		Goldman Sachs	1,288	4,200	INGS Inc	Daralaya Dank	(45 500)
100	Mitsui Chemicals Inc	Bank of America	11	2 000	NIPPON EXPRESS HOLD-	Barclays Bank	(15,582)
1,900	Mitsui Chemicals Inc	Merrill Lynch	11 (813)	3,900	INGS Inc	BNP Paribas	(7,234)
2,700	Mitsui Chemicals Inc	Barclays Bank BNP Paribas	289	300	NIPPON EXPRESS HOLD-	DINF Fallbas	(1,234)
4,500	Mitsui Chemicals Inc	Goldman Sachs	482	300	INGS Inc	Citibank	(1,113)
2,400	Mitsui Chemicals Inc	HSBC	1,284	300	NIPPON EXPRESS HOLD-	Ollibariik	(1,110)
,	Mitsui Fudosan Co Ltd	Barclays Bank	873	000	INGS Inc	Goldman Sachs	(556)
	Mitsui Fudosan Co Ltd	BNP Paribas	25	700	NIPPON EXPRESS HOLD-		()
	Mitsui Fudosan Co Ltd	Goldman Sachs	115		INGS Inc	HSBC	(1,648)
,	Mitsui OSK Lines Ltd	Bank of America		400	NIPPON EXPRESS HOLD-		
,		Merrill Lynch	14		INGS Inc	JP Morgan	(942)
(5,900)	Mitsui OSK Lines Ltd	Barclays Bank	(255)	(13,600)	Nippon Paint Holdings Co	Bank of America	
(1,100)	Mitsui OSK Lines Ltd	BNP Paribas	39		Ltd	Merrill Lynch	17,271
(1,800)	Mitsui OSK Lines Ltd	Citibank	126	(2,300)	Nippon Paint Holdings Co		
(2,600)	Mitsui OSK Lines Ltd	Goldman Sachs	93		Ltd	Barclays Bank	2,609
700	Mizuho Financial Group Inc	Citibank	(30)	(3,600)	Nippon Paint Holdings Co		
(3,400)	MonotaRO Co Ltd	Barclays Bank	1,552		Ltd	Goldman Sachs	4,572
(600)	MS&AD Insurance Group	Bank of America		(400)	Nippon Paint Holdings Co		
	Holdings Inc	Merrill Lynch	(741)	(0.400)	Ltd	HSBC	519
(2,100)	MS&AD Insurance Group			(2,100)	Nippon Sanso Holdings	Bank of America	(4.040)
	Holdings Inc	Barclays Bank	(60)	(4.400)	Corp	Merrill Lynch	(1,019)
(1,500)	MS&AD Insurance Group			(1,100)	Nippon Sanso Holdings	Citibonk	422
	Holdings Inc	BNP Paribas	(1,851)	(2,000)	Corp Nippon Sanso Holdings	Citibank	432
(1,300)	MS&AD Insurance Group		/a=\	(2,900)	Corp	HSBC	(7,779)
(000)	Holdings Inc	Citibank	(37)	1,000	Nippon Steel Corp	Barclays Bank	(1,067)
(800)	MS&AD Insurance Group	O-1-1 O	(007)	8,100	Nippon Steel Corp	BNP Paribas	(8,293)
(500)	Holdings Inc	Goldman Sachs	(987)	,	Nippon Telegraph & Tele-	DIVI I alibas	(0,233)
(500)	MS&AD Insurance Group	ID Morgan	(1 120)	(2,300)	phone Corp	Barclays Bank	4,552
(4 300)	Holdings Inc Murata Manufacturing Co	JP Morgan	(1,138)	(4.700)	Nippon Telegraph & Tele-	Darolayo Dariit	.,002
(4,300)	Ltd	Barclays Bank	(1,536)	(1,700)	phone Corp	Citibank	6,026
(1.300)	Murata Manufacturing Co	Darolays Darik	(1,000)	(2,400)	Nippon Yusen KK	Barclays Bank	718
(1,000)	Ltd	Citibank	(677)	(1,500)	Nippon Yusen KK	BNP Paribas	1,493
(2.700)	Murata Manufacturing Co		(0)	(900)	Nippon Yusen KK	Citibank	382
( ,,	Ltd	Goldman Sachs	(5,586)	(2,500)	Nippon Yusen KK	Goldman Sachs	2,488
300	NEC Corp	Bank of America	, ,	1,700	Nissan Chemical Corp	Bank of America	
	·	Merrill Lynch	771			Merrill Lynch	(1,819)
300	NEC Corp	Citibank	449	2,100	Nissan Chemical Corp	Barclays Bank	(2,397)
1,600	NEC Corp	Goldman Sachs	4,109	2,900	Nissan Chemical Corp	Goldman Sachs	(3,103)
1,400	NEC Corp	HSBC	5,993	300	Nissan Chemical Corp	HSBC	171
400	NEC Corp	JP Morgan	1,712	900	Nissan Chemical Corp	JP Morgan	514
(500)	Nexon Co Ltd	Bank of America		(29,000)	Nissan Motor Co Ltd	Bank of America	(0.000)
		Merrill Lynch	585	(40.000)	NE Materio Octob	Merrill Lynch	(2,090)
	Nexon Co Ltd	Barclays Bank	9,846	. , ,	Nissan Motor Co Ltd	Barclays Bank	(56)
, ,	Nexon Co Ltd	BNP Paribas	936		Nissan Motor Co Ltd	Goldman Sachs	(267)
, ,	Nexon Co Ltd	HSBC	482	. , ,	Nissan Motor Co Ltd	HSBC Bank of America	(1,672)
2,900	NGK Insulators Ltd	Bank of America	(072)	1,000	Nisshin Seifun Group Inc	Merrill Lynch	(114)
4 900	NCK Inquilators I to	Merrill Lynch	(972)	1,800	Nisshin Seifun Group Inc	Barclays Bank	(689)
4,800	NGK Insulators Ltd NGK Insulators Ltd	Barclays Bank	(2,637)	6,300	Nisshin Seifun Group Inc	Citibank	(2,651)
22,500 6,600	NGK Insulators Ltd	Goldman Sachs HSBC	(7,545) (2,872)	2,400	Nisshin Seifun Group Inc	Goldman Sachs	(274)
800	NGK Insulators Ltd	JP Morgan	(348)	1,100	Nisshin Seifun Group Inc	HSBC	698
	NIDEC Corp	Bank of America	(340)	900	Nisshin Seifun Group Inc	JP Morgan	571
(900)	NIDEC COIP	Merrill Lynch	83	700	Nissin Foods Holdings Co	or morgan	011
(1 100)	NIDEC Corp	Barclays Bank	3,798		Ltd	Barclays Bank	(2,497)
. , ,	NIDEC Corp	Goldman Sachs	37	3,800	Nissin Foods Holdings Co	,	( , - ,
, ,	NIDEC Corp	HSBC	(859)		Ltd	<b>BNP Paribas</b>	(14,098)
, ,	NIDEC Corp	JP Morgan	(982)	400	Nissin Foods Holdings Co		
, ,	Nihon M&A Center Holdings	3	(002)		Ltd	HSBC	(3,567)
( ,,	Inc	Barclays Bank	220	(100)	Nitori Holdings Co Ltd	Bank of America	
(2,400)	Nintendo Co Ltd	Bank of America				Merrill Lynch	1,345
. , ,		Merrill Lynch	(2,329)	, ,	Nitori Holdings Co Ltd	Barclays Bank	2,048
(1,200)	Nintendo Co Ltd	Barclays Bank	756	, ,	Nitori Holdings Co Ltd	BNP Paribas	2,690
(4,800)	Nintendo Co Ltd	BNP Paribas	(4,657)	, ,	Nitori Holdings Co Ltd	Citibank	3,071
, ,	Nintendo Co Ltd	Citibank	265	, ,	Nitori Holdings Co Ltd	Goldman Sachs	8,069
	Nintendo Co Ltd	Goldman Sachs	(3,881)	, ,	Nitori Holdings Co Ltd	HSBC	392
800	NIPPON EXPRESS HOLD-	Bank of America		(100)	Nitori Holdings Co Ltd	JP Morgan	196
	INGS Inc	Merrill Lynch	(1,484)				

Portiono	or investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
000	Japan continued	Deal of Assistan		000	Japan continued	ID M	(507)
800	Nitto Denko Corp	Bank of America Merrill Lynch	3,082	(2.500)	Ono Pharmaceutical Co Ltd Open House Group Co Ltd	JP Morgan BNP Paribas	(527) 6,421
900	Nitto Denko Corp	Barclays Bank	(1,092)		Oriental Land Co Ltd	Bank of America	0,421
800	Nitto Denko Corp	Citibank	(970)	(1,000)	0.10.11.01.12.11.0	Merrill Lynch	(1,092)
2,500	Nitto Denko Corp	Goldman Sachs	9,632	(400)	Oriental Land Co Ltd	Barclays Bank	713
200	Nitto Denko Corp	HSBC	1,612	' '	Oriental Land Co Ltd	Goldman Sachs	(218)
7,600	Nitto Denko Corp	JP Morgan	61,271	, ,	Oriental Land Co Ltd	JP Morgan	(2,138)
. , ,	Nomura Holdings Inc	Barclays Bank BNP Paribas	2,080 1,107	400	ORIX Corp	Bank of America	(11)
	Nomura Holdings Inc Nomura Holdings Inc	Citibank	2,581	9,100	ORIX Corp	Merrill Lynch Barclays Bank	(11) (454)
	Nomura Holdings Inc	Goldman Sachs	320	4,400	ORIX Corp	BNP Paribas	(126)
,	Nomura Holdings Inc	HSBC	(226)	6,300	ORIX Corp	Citibank	(212)
100	Nomura Real Estate Hold-	Bank of America	`	1,100	ORIX Corp	Goldman Sachs	(31)
	ings Inc	Merrill Lynch	(11)	1,600	ORIX Corp	HSBC	1,022
3,600	Nomura Real Estate Hold-			1,400	ORIX Corp	JP Morgan	894
0.000	ings Inc	Barclays Bank	(1,669)	17,000	Osaka Gas Co Ltd	Bank of America	(40.550)
6,000	Nomura Real Estate Hold-	DND Doribas	(642)	2 600	Occide Coo Co Ltd	Merrill Lynch	(10,552)
1,000	ings Inc Nomura Real Estate Hold-	BNP Paribas	(642)	2,600 1,000	Osaka Gas Co Ltd Osaka Gas Co Ltd	Barclays Bank HSBC	(1,410) (285)
1,000	ings Inc	Goldman Sachs	(107)	500	Otsuka Corp	Bank of America	(203)
100	Nomura Real Estate Hold-	Goldman Gaoile	()	000	Glound Gorp	Merrill Lynch	178
	ings Inc	HSBC	36	400	Otsuka Corp	Barclays Bank	(200)
200	Nomura Real Estate Hold-			700	Otsuka Holdings Co Ltd	Barclays Bank	425
	ings Inc	JP Morgan	71	(700)	Pan Pacific International	Bank of America	
(2,100)	Nomura Research Institute	Bank of America	075		Holdings Corp	Merrill Lynch	1,149
(4.000)	Ltd	Merrill Lynch	375	(2,500)	Pan Pacific International		5 170
(1,000)	Nomura Research Institute Ltd	Barclays Bank	1,926	(F. 100)	Holdings Corp Pan Pacific International	Barclays Bank	5,172
(600)	Nomura Research Institute	Darciays Darik	1,320	(5,100)	Holdings Corp	BNP Paribas	8,369
(000)	Ltd	BNP Paribas	107	(2 200)	Pan Pacific International	DIVI Taribas	0,000
(2,400)	Nomura Research Institute			(=,===)	Holdings Corp	Goldman Sachs	3,610
	Ltd	Citibank	2,568	(1,600)	Panasonic Holdings Corp	Bank of America	,
(2,400)	Nomura Research Institute					Merrill Lynch	(890)
(4.000)	Ltd	Goldman Sachs	428		Panasonic Holdings Corp	Barclays Bank	370
(1,000)	Nomura Research Institute Ltd	HSBC	(202)		Panasonic Holdings Corp	BNP Paribas	(1,391)
(1 700)	NTT Data Corp	Bank of America	(392)		Panasonic Holdings Corp	HSBC	(1,297)
(1,700)	Will Bata Golp	Merrill Lynch	(934)	1,500	Persol Holdings Co Ltd	Bank of America Merrill Lynch	(2,526)
(16,800)	NTT Data Corp	Barclays Bank	(1,678)	800	Persol Holdings Co Ltd	BNP Paribas	(1,347)
(2,400)	NTT Data Corp	BNP Paribas	(1,318)	2,000	Persol Holdings Co Ltd	Citibank	(3,451)
. , ,	NTT Data Corp	Citibank	(110)	600	Persol Holdings Co Ltd	Goldman Sachs	(1,010)
,	NTT Data Corp	Goldman Sachs	(3,406)	700	Persol Holdings Co Ltd	JP Morgan	(594)
	NTT Data Corp	HSBC	(5,201)	(10,100)	Rakuten Group Inc	Bank of America	
6,100 100	Obayashi Corp Obic Co Ltd	BNP Paribas Bank of America	(218)	(07.000)	Del ter Orente	Merrill Lynch	4,828
100	ODIC CO LIU	Merrill Lynch	14	, , ,	Rakuten Group Inc	Barclays Bank BNP Paribas	9,978
200	Obic Co Ltd	Barclays Bank	(856)	(24,200)	Rakuten Group Inc Rakuten Group Inc	Citibank	11,568 792
200	Obic Co Ltd	BNP Paribas	29	(60,700)	·	Goldman Sachs	29,015
100	Obic Co Ltd	Citibank	(428)	(10,500)	·	HSBC	6,817
100	Obic Co Ltd	Goldman Sachs	14	100	Recruit Holdings Co Ltd	Barclays Bank	(88)
100	Obic Co Ltd	JP Morgan	778	600	Recruit Holdings Co Ltd	BNP Paribas	1,772
(15,700)	Odakyu Electric Railway Co		45.704	200	Recruit Holdings Co Ltd	Goldman Sachs	591
(2.400)	Ltd	Barclays Bank	15,794	(7,500)	Renesas Electronics Corp	Bank of America	
(3,100)	Odakyu Electric Railway Co Ltd	Goldman Sachs	1,526	(0.200)	Danasaa Elastrasias Cara	Merrill Lynch	(18,541)
3,400	Oji Holdings Corp	BNP Paribas	(24)		Renesas Electronics Corp Renesas Electronics Corp	Barclays Bank BNP Paribas	(9,304) (11,866)
6,100	Oji Holdings Corp	Citibank	(305)		Renesas Electronics Corp	Goldman Sachs	(8,158)
4,200	Oji Holdings Corp	HSBC	(60)		Renesas Electronics Corp	HSBC	(2,546)
(700)	Olympus Corp	Barclays Bank	914	(6,600)	·	Barclays Bank	692
	Olympus Corp	BNP Paribas	1,553	5,000	Ricoh Co Ltd	Bank of America	
, ,	Olympus Corp	Citibank	243			Merrill Lynch	4,067
, ,	Olympus Corp	JP Morgan	1,761	1,500	Ricoh Co Ltd	Barclays Bank	_
400	Omron Corp	Barclays Bank	(263)	6,100	Ricoh Co Ltd	BNP Paribas	4,961
100 1,600	Omron Corp Ono Pharmaceutical Co Ltd	HSBC Bank of America	184	3,000	Ricoh Co Ltd	JP Morgan	728
1,000	Ono Filarmaceutical Co Eta	Merrill Lynch	394	, ,	Rohm Co Ltd	Barclays Bank Bank of America	(30)
6,700	Ono Pharmaceutical Co Ltd	Barclays Bank	(1,649)	(000)	SBI Holdings Inc	Merrill Lynch	594
3,200	Ono Pharmaceutical Co Ltd	BNP Paribas	788	(1.800)	SBI Holdings Inc	BNP Paribas	1,336
2,100	Ono Pharmaceutical Co Ltd	Goldman Sachs	517		SBI Holdings Inc	Goldman Sachs	3,710
800	Ono Pharmaceutical Co Ltd	HSBC	(702)	•			

TOTTIONO	or investments as	at 31 May 2	Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Haddle o	Barantation	0	(depreciation)	Halden o	Bereitsten	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(6.000)	Japan continued SBI Holdings Inc	HSBC	1,920	2,100	Japan continued SoftBank Corp	Citibank	(449)
,	SBI Holdings Inc	JP Morgan	362	2,100	SoftBank Corp	Goldman Sachs	(776)
	SCSK Corp	Barclays Bank	3,139	5,300	SoftBank Corp	JP Morgan	(2,136)
,	SCSK Corp	BNP Paribas	(199)		SoftBank Group Corp	Bank of America	(=,:00)
, ,	SCSK Corp	Citibank	353	( /	The state of the s	Merrill Lynch	(1,498)
, ,	SCSK Corp	Goldman Sachs	(442)	(800)	SoftBank Group Corp	Barclays Bank	(1,467)
(3,400)	SCSK Corp	HSBC	(2,547)	(800)	SoftBank Group Corp	BNP Paribas	(2,996)
1,400	Secom Co Ltd	Bank of America		(600)	SoftBank Group Corp	Citibank	(1,100)
		Merrill Lynch	(979)		SoftBank Group Corp	Goldman Sachs	(7,491)
900	Secom Co Ltd	BNP Paribas	(629)		SoftBank Group Corp	HSBC	(9,118)
300	Secom Co Ltd	Citibank	(659)	(900)	Sompo Holdings Inc	Bank of America	
600	Secom Co Ltd	Goldman Sachs	(420)	()		Merrill Lynch	1,015
400	Secom Co Ltd	HSBC	1,116	, ,	Sompo Holdings Inc	Barclays Bank	1,387
300	Secom Co Ltd	JP Morgan	837		Sompo Holdings Inc	BNP Paribas	2,705
800	Seiko Epson Corp	Bank of America	205	, ,	Sompo Holdings Inc	Citibank	1,387
2.700	Saika Engan Corn	Merrill Lynch	285		Sompo Holdings Inc	Goldman Sachs	2,029
2,700	Seiko Epson Corp	Barclays Bank BNP Paribas	(674) 392	, ,	Sompo Holdings Inc	HSBC	(43)
1,100 700	Seiko Epson Corp Seiko Epson Corp	Goldman Sachs	250	, ,	Sompo Holdings Inc Sony Group Corp	JP Morgan Barclays Bank	(21) 642
1,500	Sekisui Chemical Co Ltd	Bank of America	250	, ,	Sony Group Corp	BNP Paribas	(1,830)
1,500	Sekisui Chemicai Co Liu	Merrill Lynch	11	, ,	Sony Group Corp	Citibank	1,926
2,500	Sekisui Chemical Co Ltd	Barclays Bank	(1,516)	, ,	Sony Group Corp	Goldman Sachs	(203)
39,600	Sekisui Chemical Co Ltd	BNP Paribas	283	, ,	Square Enix Holdings Co	Bank of America	(200)
3,300	Sekisui Chemical Co Ltd	Citibank	(2,001)	(300)	Ltd	Merrill Lynch	1,092
4,100	Sekisui Chemical Co Ltd	Goldman Sachs	29	(2 300)	Square Enix Holdings Co	Morrin Lynon	1,002
700	Sekisui Chemical Co Ltd	HSBC	270	(=,000)	Ltd	Barclays Bank	8,533
800	Sekisui Chemical Co Ltd	JP Morgan	308	(1.800)	Square Enix Holdings Co	,	-,
4,700	Sekisui House Ltd	BNP Paribas	(4,259)	,	Ltd	<b>BNP Paribas</b>	6,549
1,200	SG Holdings Co Ltd	Barclays Bank	(1,147)	(600)	Square Enix Holdings Co		
400	SG Holdings Co Ltd	HSBC	(77)		Ltd	Citibank	2,226
(17,600)	Sharp Corp	Bank of America	, ,	(1,000)	Square Enix Holdings Co		
, , ,		Merrill Lynch	9,543		Ltd	Goldman Sachs	3,639
(35,900)	Sharp Corp	Barclays Bank	16,392	(1,300)	Square Enix Holdings Co		
(17,100)	Sharp Corp	Goldman Sachs	9,272		Ltd	HSBC	3,710
(5,900)	Sharp Corp	HSBC	7,745	(300)	Square Enix Holdings Co		
(800)	Sharp Corp	JP Morgan	1,050		Ltd	JP Morgan	856
400	Shimadzu Corp	Barclays Bank	(428)	2,400	Subaru Corp	Barclays Bank	908
1,300	Shimadzu Corp	Goldman Sachs	(185)	3,200	Subaru Corp	BNP Paribas	3,527
(100)	Shimano Inc	Bank of America		3,500	Subaru Corp	Goldman Sachs	3,858
		Merrill Lynch	(243)	2,800	Subaru Corp	HSBC	3,845
( )	Shimano Inc	Barclays Bank	375	800	Subaru Corp	JP Morgan	1,099
, ,	Shimano Inc	BNP Paribas	(243)	(1,800)	SUMCO Corp	Bank of America	(4.044)
, ,	Shimano Inc	Citibank	225	(600)	SUMCO Comp	Merrill Lynch	(1,811)
, ,	Shimano Inc	Goldman Sachs	(970)		SUMCO Corp SUMCO Corp	Barclays Bank Citibank	(197) (624)
. , ,	•	BNP Paribas	1,678		SUMCO Corp	Goldman Sachs	(2,414)
1,700	Shin-Etsu Chemical Co Ltd	BNP Paribas	4,087		SUMCO Corp	HSBC	(2,937)
700	Shin-Etsu Chemical Co Ltd	Goldman Sachs	1,683		Sumitomo Chemical Co Ltd	Bank of America	(2,337)
3,100	Shin-Etsu Chemical Co Ltd	HSBC	7,055	(0,000)	Sumitorno Grieffical Go Eta	Merrill Lynch	749
1,500 800	Shin-Etsu Chemical Co Ltd Shionogi & Co Ltd	JP Morgan Bank of America	3,414	(4.800)	Sumitomo Chemical Co Ltd	Barclays Bank	411
000	Shlorlogi & Co Eta	Merrill Lynch	320	. , ,	Sumitomo Chemical Co Ltd	BNP Paribas	2,197
2,200	Shionogi & Co Ltd	Barclays Bank	(1,193)		Sumitomo Chemical Co Ltd	Citibank	668
3,100	Shionogi & Co Ltd	BNP Paribas	1,239	. , ,	Sumitomo Chemical Co Ltd	Goldman Sachs	749
800	Shionogi & Co Ltd	Citibank	(434)		Sumitomo Chemical Co Ltd	HSBC	2,979
2,600	Shionogi & Co Ltd	Goldman Sachs	1,039	(3,600)	Sumitomo Chemical Co Ltd	JP Morgan	925
1,100	Shionogi & Co Ltd	HSBC	589	1,500	Sumitomo Corp	Bank of America	
300	Shionogi & Co Ltd	JP Morgan	161		•	Merrill Lynch	476
300	Shiseido Co Ltd	Barclays Bank	(1,256)	2,400	Sumitomo Corp	Barclays Bank	(642)
300	Shiseido Co Ltd	BNP Paribas	(1,190)	6,200	Sumitomo Corp	BNP Paribas	1,968
500	Shiseido Co Ltd	Goldman Sachs	(1,983)	600	Sumitomo Corp	Citibank	(161)
300	Shiseido Co Ltd	HSBC	(458)	2,100	Sumitomo Corp	Goldman Sachs	667
	Shizuoka Financial Group		( /	2,600	Sumitomo Corp	HSBC	2,903
(-,)	Inc	BNP Paribas	485	700	Sumitomo Corp	JP Morgan	782
100	SMC Corp	Barclays Bank	114	(4,800)	Sumitomo Electric Indus-		
200	SMC Corp	BNP Paribas	5,180		tries Ltd	Barclays Bank	2,329
9,500	SoftBank Corp	Bank of America		(26,900)	Sumitomo Electric Indus-		_
		Merrill Lynch	(2,948)	,	tries Ltd	BNP Paribas	7,101
5,700	SoftBank Corp	Barclays Bank	(1,220)	(3,300)	Sumitomo Electric Indus-	Oalder C. I	271
3,900	SoftBank Corp	BNP Paribas	(1,210)		tries Ltd	Goldman Sachs	871

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
(500)	Sumitomo Metal Mining Co	Bank of America		100	Terumo Corp	HSBC	96
	Ltd	Merrill Lynch	710		TIS Inc	HSBC	(364)
(9,600)	Sumitomo Metal Mining Co	Danalaua Dani	40.400	(3,000)		Barclays Bank	2,889
(1 600)	Ltd Sumitomo Metal Mining Co	Barclays Bank	10,462	(300)	Toho Co Ltd	Bank of America Merrill Lynch	64
(1,000)	Ltd	BNP Paribas	2,272	(5,000)	Toho Co Ltd	HSBC	(2,497)
(3,800)	Sumitomo Metal Mining Co		,		Tokio Marine Holdings Inc	Bank of America	(=, : - : )
	Ltd	Citibank	4,275			Merrill Lynch	(1,643)
(400)	Sumitomo Metal Mining Co Ltd	Goldman Sachs	568		Tokio Marine Holdings Inc	Barclays Bank	(3,681)
2 300	Sumitomo Mitsui Financial	Bank of America	300		Tokio Marine Holdings Inc Tokio Marine Holdings Inc	BNP Paribas Goldman Sachs	(3,286) (5,633)
2,000	Group Inc	Merrill Lynch	(2,018)		Tokio Marine Holdings Inc	HSBC	(7,269)
2,600	Sumitomo Mitsui Financial				Tokio Marine Holdings Inc	JP Morgan	(2,120)
0.000	Group Inc	Barclays Bank	519	(100)	Tokyo Electron Ltd	Bank of America	
2,300	Sumitomo Mitsui Financial Group Inc	BNP Paribas	(2,018)	(000)	T.L. Florida III	Merrill Lynch	(2,240)
300	Sumitomo Mitsui Financial	DIVI I alibas	(2,010)	12,600	Tokyo Electron Ltd Tokyo Gas Co Ltd	Barclays Bank Barclays Bank	(2,804) (2,337)
	Group Inc	Citibank	60	3,900	Tokyo Gas Co Ltd	BNP Paribas	(56)
1,000	Sumitomo Mitsui Financial			2,400	Tokyo Gas Co Ltd	HSBC	2,175
4 000	Group Inc	Goldman Sachs	(878)	(11,500)	Tokyu Corp	Bank of America	
1,200	Sumitomo Mitsui Trust Hold- ings Inc	Bank of America Merrill Lynch	(1,370)	(40.700)	Talaan Cama	Merrill Lynch	14,686
300	Sumitomo Mitsui Trust Hold-	Wichin Lynon	(1,070)		Tokyu Corp Tokyu Corp	Barclays Bank BNP Paribas	16,225 18,262
	ings Inc	Barclays Bank	(591)	. , ,	Tokyu Corp	Citibank	2,250
800	Sumitomo Mitsui Trust Hold-				Tokyu Corp	Goldman Sachs	14,431
4 000	ings Inc	Citibank	(1,575)	(1,800)	Tokyu Corp	HSBC	1,888
1,000	Sumitomo Mitsui Trust Hold- ings Inc	Goldman Sachs	(1,142)		Tokyu Corp	JP Morgan	1,363
600	Sumitomo Mitsui Trust Hold-	Coldinari Cacris	(1,142)	7,600	TOPPAN Inc	Bank of America	2 020
	ings Inc	JP Morgan	68	3,100	TOPPAN Inc	Merrill Lynch Barclays Bank	2,928 (597)
400	Sumitomo Realty & Devel-	Bank of America		1,300	TOPPAN Inc	Goldman Sachs	501
200	opment Co Ltd	Merrill Lynch	365	17,600	Toray Industries Inc	Goldman Sachs	(2,687)
300	Suntory Beverage & Food Ltd	Bank of America Merrill Lynch	(407)	(900)	Toshiba Corp	Bank of America	(222)
1,500	Suntory Beverage & Food	Worlin Lyrion	(101)	(4.700)	Tachiha Carn	Merrill Lynch	(398)
	Ltd	Barclays Bank	(3,960)		Toshiba Corp Toshiba Corp	Barclays Bank BNP Paribas	(351) (177)
300	Suntory Beverage & Food			, ,	Toshiba Corp	Citibank	(330)
400	Ltd	Goldman Sachs	(407)	(1,400)	Toshiba Corp	HSBC	(719)
400	Suntory Beverage & Food Ltd	JP Morgan	285	, ,	Toshiba Corp	JP Morgan	(257)
400	Suzuki Motor Corp	Barclays Bank	(394)	400	Tosoh Corp	Bank of America	(220)
400	Suzuki Motor Corp	BNP Paribas	(930)	900	Tosoh Corp	Merrill Lynch Barclays Bank	(228) (674)
700	Sysmex Corp	Bank of America		4,400	TOTO Ltd	Barclays Bank	(11,458)
300	Sysmex Corp	Merrill Lynch BNP Paribas	(924) (396)	500	Toyota Industries Corp	Barclays Bank	1,106
300	Sysmex Corp	Goldman Sachs	(396)	1,100	Toyota Industries Corp	BNP Paribas	4,944
	T&D Holdings Inc	Bank of America	(555)	900	Toyota Industries Corp	Goldman Sachs	4,045
	_	Merrill Lynch	(700)	(2,200)	Toyota Motor Corp	Bank of America Merrill Lynch	385
	T&D Holdings Inc	BNP Paribas	(3,499)	(3,500)	Toyota Motor Corp	Barclays Bank	1,036
. , ,	T&D Holdings Inc T&D Holdings Inc	Citibank Goldman Sachs	390 (622)	(3,200)	Toyota Motor Corp	BNP Paribas	559
, ,	T&D Holdings Inc	HSBC	(3,009)	(800)		Citibank	237
	Taisei Corp	Barclays Bank	4,241	(8,000)	Toyota Motor Corp	Goldman Sachs	1,398
(700)	Taisei Corp	BNP Paribas	1,973	(5,800) 800	Toyota Motor Corp Toyota Tsusho Corp	HSBC Bank of America	(2,172)
, ,	Taisei Corp	Goldman Sachs	1,127	000	loyota isusilo corp	Merrill Lynch	799
, ,	Taisei Corp	HSBC	785	900	Toyota Tsusho Corp	Barclays Bank	(916)
	Taisei Corp Takeda Pharmaceutical Co	JP Morgan Bank of America	785	900	Toyota Tsusho Corp	BNP Paribas	899
(100)	Ltd	Merrill Lynch	197	600	Toyota Tsusho Corp	Citibank	(428)
(800)	Takeda Pharmaceutical Co	•		1,500 900	Toyota Tsusho Corp Trend Micro Inc	HSBC Bank of America	3,960
//>	Ltd	Barclays Bank	753	900	Hend Micro Inc	Merrill Lynch	1,926
(1,600)	Takeda Pharmaceutical Co	DND Doribos	700	300	Trend Micro Inc	Citibank	385
(1 300)	Ltd Takeda Pharmaceutical Co	BNP Paribas	788	600	Trend Micro Inc	Goldman Sachs	1,284
(1,000)	Ltd	Goldman Sachs	640	200	Trend Micro Inc	HSBC	86
(700)	Takeda Pharmaceutical Co			300 300	Trend Micro Inc Unicharm Corp	JP Morgan Bank of America	128
	Ltd	JP Morgan	859	300	Chloriann Oorp	Merrill Lynch	(291)
700 1 600	TDK Corp	Goldman Sachs	2,322	300	Unicharm Corp	Barclays Bank	(223)
1,600 3,700	TDK Corp Terumo Corp	HSBC Barclays Bank	5,650 185	2,200	Unicharm Corp	BNP Paribas	(2,135)
1,700	Terumo Corp	BNP Paribas	49	400	Unicharm Corp	Citibank	(297)

<u>Portfolio</u>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holaing	Japan continued	Counterparty	000	Holding	Netherlands continued	Counterparty	005
700	Unicharm Corp	Goldman Sachs	(679)	(33)	Adyen NV	HSBC	(3,883)
600	Unicharm Corp	HSBC	(886)	. ,	Adyen NV	JP Morgan	(824)
300	Unicharm Corp	JP Morgan	(443)	(12,507)	-	Barclays Bank	3,138
8,300	USS Co Ltd	BNP Paribas	(5,981)	(20,752)	•	BNP Paribas	1,219
	Welcia Holdings Co Ltd	Barclays Bank	972	. , ,	Aegon NV	Citibank	997
. ,	Welcia Holdings Co Ltd	BNP Paribas	(9)	(2,421)	0	JP Morgan	(119)
,	Welcia Holdings Co Ltd	Goldman Sachs	(2)	(387)	•	Bank of America	(113)
, ,	Welcia Holdings Co Ltd	HSBC	(156)	(307)	ARZO NODELINV	Merrill Lynch	2,273
. ,	West Japan Railway Co	Bank of America	(130)	(876)	Akzo Nobel NV	Barclays Bank	5,294
(400)	West Japan Railway Co	Merrill Lynch	813	, ,	Akzo Nobel NV	BNP Paribas	15,645
(1.500)	West Japan Railway Co	HSBC	2,140		Akzo Nobel NV	Citibank	2,834
200	Yakult Honsha Co Ltd	Bank of America	2,110	, ,	Akzo Nobel NV	Goldman Sachs	5,655
200	rakak rionona oo Eta	Merrill Lynch	(1,256)	, ,	Akzo Nobel NV	HSBC	2,595
1,800	Yakult Honsha Co Ltd	Barclays Bank	(8,861)	, ,	Akzo Nobel NV	JP Morgan	2,086
700	Yakult Honsha Co Ltd	BNP Paribas	(4,395)	978	ArcelorMittal SA	Bank of America	2,000
400	Yakult Honsha Co Ltd	Goldman Sachs	(2,511)	0.0	, a color white co	Merrill Lynch	(1,138)
400	Yakult Honsha Co Ltd	HSBC	(3,425)	3,767	ArcelorMittal SA	Barclays Bank	(3,161)
200	Yakult Honsha Co Ltd	JP Morgan	(1,712)	2,371	ArcelorMittal SA	Citibank	(2,682)
	Yamaha Corp	Bank of America	(1,7 12)	350	ArcelorMittal SA	HSBC	(676)
(000)	ramana corp	Merrill Lynch	(300)		ASM International NV	Barclays Bank	(617)
(900)	Yamaha Corp	Barclays Bank	963	` ,	ASM International NV	BNP Paribas	(14,260)
, ,	Yamaha Corp	BNP Paribas	(400)	48	ASML Holding NV	Bank of America	(11,200)
, ,	Yamaha Corp	Citibank	749	40	ASIVIE FISIGING IVV	Merrill Lynch	4,167
, ,	Yamaha Corp	Goldman Sachs	(1,998)	161	ASML Holding NV	Barclays Bank	4,596
1,300	Yamaha Motor Co Ltd	Barclays Bank	(232)	423	ASML Holding NV	BNP Paribas	36,720
500	Yamaha Motor Co Ltd	JP Morgan	(63)	78	ASML Holding NV	Goldman Sachs	6,771
	Yamato Holdings Co Ltd	Bank of America	(03)	19	ASML Holding NV	HSBC	1,737
(1,700)	Tamato Floidings Co Eta	Merrill Lynch	(825)	17	ASML Holding NV	JP Morgan	1,554
(2 900)	Yamato Holdings Co Ltd	Barclays Bank	807	(81)	DSM-Firmenich AG	Bank of America	1,554
,	Yamato Holdings Co Ltd	BNP Paribas	(2,183)	(01)	DSW-FITTIETICH AG	Merrill Lynch	1,159
,	9		278	(4.022)	DSM Firmonich AC	•	
,	Yamato Holdings Co Ltd	Citibank		(1,032)		Barclays Bank	14,832
,	Yamato Holdings Co Ltd	Goldman Sachs	(1,407)	, ,	DSM-Firmenich AG	BNP Paribas	5,251
, ,	Yamato Holdings Co Ltd	HSBC	(1,159)	, ,	DSM-Firmenich AG	HSBC	7,965
(1,000)	Yaskawa Electric Corp	Bank of America	(4.050)	612		Barclays Bank	(1,804)
(4.500)	VI Flt C	Merrill Lynch	(1,356)	1,545	EXOR NV	BNP Paribas	(759)
,	Yaskawa Electric Corp	Barclays Bank	(642)	133	Heineken Holding NV	Barclays Bank	(774)
. , ,	Yaskawa Electric Corp	BNP Paribas	(2,169)	(27)	Heineken NV	Bank of America	000
. , ,	Yaskawa Electric Corp	Goldman Sachs	(1,627)	(440)		Merrill Lynch	306
6,300	Yokogawa Electric Corp	Bank of America	0.045	, ,	Heineken NV	Barclays Bank	911
(0.400)	711111111111111111111111111111111111111	Merrill Lynch	8,315		Heineken NV	BNP Paribas	13,256
(8,100)	Z Holdings Corp	Bank of America	000		Heineken NV	Citibank	285
(0.4.000)	711111111111111111111111111111111111111	Merrill Lynch	693	, ,	Heineken NV	Goldman Sachs	1,281
	Z Holdings Corp	Barclays Bank	2,167		Heineken NV	HSBC	4,013
	Z Holdings Corp	BNP Paribas	4,674	(63)	IMCD NV	Bank of America	
	Z Holdings Corp	Citibank	374			Merrill Lynch	(7)
	Z Holdings Corp	Goldman Sachs	3,613	, ,	IMCD NV	Barclays Bank	235
	Z Holdings Corp	HSBC	3,133	, ,	IMCD NV	BNP Paribas	(62)
500	ZOZO Inc	Bank of America		, ,	IMCD NV	Citibank	458
	7070	Merrill Lynch	(842)	1,121	ING Groep NV	Bank of America	
4,900	ZOZO Inc	Barclays Bank	(5,628)			Merrill Lynch	(112)
2,600	ZOZO Inc	BNP Paribas	(4,378)	2,183	ING Groep NV	Barclays Bank	(662)
2,100	ZOZO Inc	Goldman Sachs	(3,536)	1,732	ING Groep NV	BNP Paribas	(174)
	ZOZO Inc	HSBC	(205)	834	ING Groep NV	Goldman Sachs	(84)
1,200	ZOZO Inc	JP Morgan	(154)	(1,334)		BNP Paribas	541
			327,597	(363)	JDE Peet's NV	Goldman Sachs	147
	Liberia			(843)	Just Eat Takeaway.com NV	Barclays Bank	1,465
(175)	Royal Caribbean Cruises			(1,708)	Just Eat Takeaway.com NV	BNP Paribas	4,636
(173)	Ltd	Barclays Bank	25	(405)	Just Eat Takeaway.com NV	Goldman Sachs	1,099
(767)	Royal Caribbean Cruises	Darciays Darik	25	(266)	Just Eat Takeaway.com NV	HSBC	623
(101)	Ltd	Goldman Sachs	(3,122)	373	Koninklijke Ahold Delhaize	Bank of America	
(220)	Royal Caribbean Cruises	Goldman Sacris	(3,122)		NV	Merrill Lynch	(570)
(220)	=	HSBC	(405)	1,160	Koninklijke Ahold Delhaize		
	Ltd	HSBC	(405)		NV	Barclays Bank	(1,325)
			(3,502)	8,617	Koninklijke Ahold Delhaize		
	Netherlands				NV	BNP Paribas	(13,157)
(4.950)	ABN AMRO Bank NV - CVA	BNP Paribas	2,563	707	Koninklijke Ahold Delhaize		,
	ABN AMRO Bank NV - CVA	HSBC	484		NV	Goldman Sachs	(1,079)
, ,	Adyen NV	Barclays Bank	(497)	6,068	Koninklijke KPN NV	Bank of America	, , ,
, ,	Adyen NV	BNP Paribas	(10,067)	•	-	Merrill Lynch	(577)
, ,	Adyen NV	Goldman Sachs	(870)	44,395	Koninklijke KPN NV	Barclays Bank	(1,849)
(,)	. <b>, -</b>		(0.0)				,

	<b>.</b>		Net unrealised appreciation/ (depreciation)		<b>.</b>		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
70.007	Netherlands continued	DND Doribas	(7.505)	1 200	Norway continued	ID Margan	25
79,927 8,703	Koninklijke KPN NV Koninklijke KPN NV	BNP Paribas Citibank	(7,595) (220)	1,289 9	DNB Bank ASA Equinor ASA	JP Morgan Bank of America	35
11,288	Koninklijke KPN NV	HSBC	(928)	9	Equilior ASA	Merrill Lynch	(13)
3,920	Koninklijke KPN NV	JP Morgan	(322)	1,028	Equinor ASA	Barclays Bank	(914)
74	Koninklijke Philips NV	Bank of America	(322)	1,423	Equinor ASA Equinor ASA	BNP Paribas	(2,117)
74	Rollinklijke Fillips IVV	Merrill Lynch	(46)	1,423	Equinor ASA Equinor ASA	Citibank	(1,971)
528	Koninklijke Philips NV	BNP Paribas	(319)	1,130	Equinor ASA Equinor ASA	Goldman Sachs	(2,258)
253	Koninklijke Philips NV	Citibank	(322)	1,251	Equinor ASA	HSBC	(3,392)
614	Koninklijke Philips NV	Goldman Sachs	(362)	61	Equinor ASA	JP Morgan	(165)
4,732	NN Group NV	BNP Paribas	(2,324)		Gjensidige Forsikring ASA	Bank of America	(100)
1,831	NN Group NV	Goldman Sachs	(899)	(101)	Sjoriolaigo i Gronamig / to/ t	Merrill Lynch	(35)
	OCI NV	Barclays Bank	9,679	(2 110)	Gjensidige Forsikring ASA	Barclays Bank	(548)
	OCI NV	BNP Paribas	709	,	Gjensidige Forsikring ASA	BNP Paribas	(1,641)
. ,	OCI NV	Citibank	3,964	,	Gjensidige Forsikring ASA	Citibank	(221)
	OCI NV	Goldman Sachs	1,213		Giensidige Forsikring ASA	Goldman Sachs	(488)
, ,	Prosus NV	Barclays Bank	734	. , ,	Kongsberg Gruppen ASA	Bank of America	(100)
, ,	Prosus NV	BNP Paribas	21,367	(0.0)	rengezerg Grappen / te/ t	Merrill Lynch	717
. , ,	Prosus NV	Citibank	412	(261)	Kongsberg Gruppen ASA	Goldman Sachs	604
( - /	Prosus NV	Goldman Sachs	4,207	(1,449)	9 9 11	Barclays Bank	(662)
	Prosus NV	HSBC	1,362	(2,732)		BNP Paribas	73
374	Randstad NV	Bank of America	.,002		Mowi ASA	Citibank	(66)
٠	Tanadaa TT	Merrill Lynch	(639)	2,728	Norsk Hydro ASA	Bank of America	(/
208	Randstad NV	Barclays Bank	(482)	_,,		Merrill Lynch	(411)
1,788	Randstad NV	BNP Paribas	(3,055)	11,755	Norsk Hydro ASA	Barclays Bank	(2,297)
414	Randstad NV	Citibank	(959)	4,270	Norsk Hydro ASA	BNP Paribas	(643)
361	Randstad NV	HSBC	(686)	2,871	Norsk Hydro ASA	Citibank	(561)
(10.238)	Universal Music Group NV	BNP Paribas	(1,476)	3,094	Norsk Hydro ASA	Goldman Sachs	(466)
	Universal Music Group NV	JP Morgan	326	4,379	Norsk Hydro ASA	HSBC	(2,999)
, ,	Wolters Kluwer NV	Barclays Bank	(838)	(1,481)	-	Bank of America	, ,
1,045	Wolters Kluwer NV	BNP Paribas	(2,622)	,		Merrill Lynch	154
124	Wolters Kluwer NV	Goldman Sachs	(311)	(7,353)	Orkla ASA	Barclays Bank	1,094
128	Wolters Kluwer NV	HSBC	(102)	(5,752)	Orkla ASA	BNP Paribas	598
123	Wolters Kluwer NV	JP Morgan	(98)	(6,521)	Orkla ASA	Goldman Sachs	678
		· ·	116,370	(6,596)	Orkla ASA	HSBC	(2,779)
			110,370	(258)	Salmar ASA	Bank of America	
/aa /=a\	New Zealand					Merrill Lynch	(606)
(82,472)	Auckland International Air-	11000	(0.400)	(2,706)	Salmar ASA	Barclays Bank	(7,979)
(0.004)	port Ltd	HSBC	(6,182)	(908)	Salmar ASA	BNP Paribas	(2,132)
. , ,	EBOS Group Ltd	BNP Paribas	2,364	(337)	Salmar ASA	Citibank	(994)
. , ,	EBOS Group Ltd	Goldman Sachs	1,306	. , ,	Salmar ASA	Goldman Sachs	(2,409)
12,829	Fisher & Paykel Healthcare	Caldman Casha	(26 542)	(1,561)	Telenor ASA	Bank of America	
(54.007)	Corp Ltd	Goldman Sachs	(26,543)			Merrill Lynch	1,098
	Mercury NZ Ltd	HSBC Bank of America	(5,840)		Telenor ASA	Barclays Bank	1,192
22,001	Meridian Energy Ltd	Merrill Lynch	(2.210)	. , ,	Telenor ASA	BNP Paribas	4,705
14,116	Meridian Energy Ltd	BNP Paribas	(2,310)	,	Telenor ASA	Citibank	755
,	Spark New Zealand Ltd		(1,439)		Telenor ASA	Goldman Sachs	2,704
8,424	Spark New Zealand Ltd	Bank of America Merrill Lynch	(303)	. , ,	Telenor ASA	HSBC	8,301
24,869	Spark New Zealand Ltd	Barclays Bank	(1,342)	,	Yara International ASA	Barclays Bank	1,813
54,495	Spark New Zealand Ltd	BNP Paribas	(1,961)	, ,	Yara International ASA	Citibank	776
10,539	Spark New Zealand Ltd	Citibank	(569)	(229)	Yara International ASA	Goldman Sachs	158
23,437	Spark New Zealand Ltd	Goldman Sachs	(843)				(5,123)
23,431	Spark New Zealand Ltd	Goldman Sacris			Portugal		
			(43,662)	(1.830)	Galp Energia SGPS SA	BNP Paribas	1,479
	Norway			,	Galp Energia SGPS SA	Citibank	569
(1,316)	Adevinta ASA	Bank of America		(2,479)		Goldman Sachs	1,404
( , ,		Merrill Lynch	41	2,312	Jeronimo Martins SGPS SA	Bank of America	1,404
(11,487)	Adevinta ASA	BNP Paribas	360	2,312	Jeronimo Martins SGFS SA		346
(1,042)	Aker BP ASA	Bank of America		1,487	Jeronimo Martins SGPS SA	Merrill Lynch	
. , ,		Merrill Lynch	644	951	Jeronimo Martins SGPS SA	Barclays Bank BNP Paribas	(64)
(3,721)	Aker BP ASA	Barclays Bank	2,157	484	Jeronimo Martins SGPS SA Jeronimo Martins SGPS SA	Citibank	142
	Aker BP ASA	BNP Paribas	1,905				(21)
	Aker BP ASA	Goldman Sachs	1,529	1,536	Jeronimo Martins SGPS SA	Goldman Sachs	230
	Aker BP ASA	HSBC	591				4,085
4,627	DNB Bank ASA	Bank of America			Singapore		
, -		Merrill Lynch	311	(7,700)	CapitaLand Investment Ltd	Bank of America	
	DNB Bank ASA	Barclays Bank	(354)	(.,0)		Merrill Lynch	1,536
4.642			(00.)			•	
4,642 7.333		BNP Paribas	493	(11.600)	CapitaLand Investment I to	Barclavs Bank	1 114
7,333	DNB Bank ASA	BNP Paribas Citibank	493 117		CapitaLand Investment Ltd CapitaLand Investment Ltd	Barclays Bank BNP Paribas	1,114 10,092
		BNP Paribas Citibank Goldman Sachs	493 117 357	(50,600)	CapitaLand Investment Ltd CapitaLand Investment Ltd CapitaLand Investment Ltd	Barclays Bank BNP Paribas Citibank	1,114 10,092 384

	or investments as	J	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(5.400)	Singapore continued	LICEC	4.004	100	Spain continued	LICEC	0.000
	CapitaLand Investment Ltd City Developments Ltd	HSBC BNP Paribas	1,921 442	409 10,934	Amadeus IT Group SA Banco Bilbao Vizcaya Ar-	HSBC Bank of America	2,288
	DBS Group Holdings Ltd	Citibank	(180)	10,934	gentaria SA	Merrill Lynch	(1,821)
10,500	Singapore Airlines Ltd	Bank of America	(100)	5,544	•	Merriii Lyricii	(1,021)
10,000	Olligapore / Illilles Eta	Merrill Lynch	3,955	0,044	gentaria SA	Barclays Bank	(2,001)
5,300	Singapore Airlines Ltd	Barclays Bank	(313)	20,816	•	•	,
16,200	Singapore Airlines Ltd	BNP Paribas	6,103		gentaria SA	BNP Paribas	(3,467)
	Singapore Airlines Ltd	Citibank	(473)	8,116	Banco Bilbao Vizcaya Ar-		
,	Singapore Airlines Ltd	Goldman Sachs	13,750		gentaria SA	Goldman Sachs	(1,352)
	Singapore Airlines Ltd	HSBC	4,148	3,324	Banco Bilbao Vizcaya Ar-	LICDO	(700)
	Singapore Airlines Ltd	JP Morgan	3,031	987	gentaria SA Banco Bilbao Vizcaya Ar-	HSBC	(788)
	Singapore Exchange Ltd Singapore Exchange Ltd	Barclays Bank Goldman Sachs	50 1,525	301	gentaria SA	JP Morgan	(234)
	Singapore Technologies	Bank of America	1,525	18,543	Banco Santander SA	Barclays Bank	(3,207)
(14,000)	Engineering Ltd	Merrill Lynch	(414)	19,071	Banco Santander SA	BNP Paribas	(1,639)
(39,000)	Singapore Technologies		(,	2,050	Banco Santander SA	Goldman Sachs	(176)
, , ,	Engineering Ltd	Barclays Bank	2,881	(16,402)	CaixaBank SA	BNP Paribas	(1,734)
(135,700)	Singapore Technologies				CaixaBank SA	Goldman Sachs	(1,780)
	Engineering Ltd	BNP Paribas	(4,009)	,	CaixaBank SA	JP Morgan	(903)
(33,200)	Singapore Technologies			(3,415)	Cellnex Telecom SA	Bank of America	(540)
(0.4.400)	Engineering Ltd	Citibank	2,452	(2.005)	Cellnex Telecom SA	Merrill Lynch	(510)
(64,400)	Singapore Technologies Engineering Ltd	Goldman Sachs	(1,903)		Cellnex Telecom SA	Barclays Bank BNP Paribas	1,023 (925)
(45.800)	Singapore Technologies	Guidinan Sacris	(1,903)	. , ,	Cellnex Telecom SA	Citibank	(347)
(40,000)	Engineering Ltd	HSBC	(338)	` ,	Cellnex Telecom SA	Goldman Sachs	(228)
(11,200)	Singapore Technologies		(000)		Cellnex Telecom SA	HSBC	(131)
( , , ,	Engineering Ltd	JP Morgan	(83)	280	Corp ACCIONA Energias		, ,
600	Singapore Telecommunica-	Bank of America			Renovables SA	Barclays Bank	(173)
	tions Ltd	Merrill Lynch	(27)	386	Corp ACCIONA Energias		
39,700	Singapore Telecommunica-	Davids a David	(000)	(4.004)	Renovables SA	JP Morgan	(800)
10.000	tions Ltd	Barclays Bank	(208)		Endesa SA	Goldman Sachs	(421)
19,000	Singapore Telecommunica- tions Ltd	BNP Paribas	(842)	. ,	Endesa SA Ferrovial SA	HSBC Bank of America	(31)
(17 500)	UOL Group Ltd	Bank of America	(042)	(1,917)	renovial SA	Merrill Lynch	(348)
(11,000)	302 3.5up 2.u	Merrill Lynch	6,593	(362)	Ferrovial SA	Barclays Bank	259
(3,200)	Venture Corp Ltd	Barclays Bank	95		Ferrovial SA	BNP Paribas	(794)
(13,800)	Venture Corp Ltd	BNP Paribas	1,019	(15,768)	Ferrovial SA	Citibank	11,280
(4,400)	Venture Corp Ltd	Citibank	300	(971)	Ferrovial SA	Goldman Sachs	(176)
	Venture Corp Ltd	Goldman Sachs	473	` ,	Ferrovial SA	HSBC	14
3,500	Wilmar International Ltd	Barclays Bank	(207)	(925)	Grifols SA	Bank of America	200
13,800 8,800	Wilmar International Ltd Wilmar International Ltd	BNP Paribas Goldman Sachs	(917)	(2.012)	Crifolo CA	Merrill Lynch	380
,	Wilmar International Ltd	HSBC	(585) (132)	,	Grifols SA Grifols SA	Barclays Bank BNP Paribas	2,267 4,675
0,300	Willia International Eta	HODO			Grifols SA	Goldman Sachs	223
			53,307	19,100	Grifols SA	HSBC	
	South Korea			(123)		JP Morgan	(187)
1	Doosan Co Ltd <sup>π</sup>	Citibank Goldman Sachs	_	37,445	Iberdrola SA	BNP Paribas	(14,393)
1 1	HDC Holdings Co Ltd <sup>π</sup> HDC Holdings Co Ltd <sup>π</sup>	JP Morgan	_	5,669	Iberdrola SA	Goldman Sachs	(2,179)
	Lotte Shopping Co Ltd <sup>π</sup>	Bank of America	_	2,288	Industria de Diseno Textil		
( · )	Lotto Chopping Co Ltd	Merrill Lynch	_	0.40	SA	BNP Paribas	220
		, ,	_	349	Industria de Diseno Textil	HSBC	(269)
	Ci			319	SA Naturgy Energy Group SA	Barclays Bank	(268) (232)
(00)	Spain Acciona SA	BNP Paribas	1,326	732	Repsol SA	Barclays Bank	(559)
, ,	ACS Actividades de Con-	DINF Fallbas	1,320	9,736	Repsol SA	BNP Paribas	(6,653)
347	struccion y Servicios SA	Barclays Bank	(93)	3,992	Repsol SA	Goldman Sachs	(2,728)
1.382	ACS Actividades de Con-	Darolayo Dariit	(00)	(1,462)	Telefonica SA	BNP Paribas	(53)
,	struccion y Servicios SA	BNP Paribas	708	(39,020)		Goldman Sachs	(1,417)
1,558	ACS Actividades de Con-			(3,078)	Telefonica SA	HSBC	174
	struccion y Servicios SA	Citibank	(416)				(32,702)
992	ACS Actividades de Con-	0.14 0	505		Sweden		
7.000	struccion y Servicios SA	Goldman Sachs	508	(629)	Alfa Laval AB	Bank of America	
7,686	ACS Actividades de Con-	HSBC	/F 004\	(0)		Merrill Lynch	(214)
(164)	struccion y Servicios SA Aena SME SA	HSBC BNP Paribas	(5,991) 324	(1,739)	Alfa Laval AB	Barclays Bank	784
, ,	Amadeus IT Group SA	Barclays Bank	106	, ,	Alfa Laval AB	BNP Paribas	(221)
	·			(663)	Alfa Laval AB	Citibank	299
197	Amadeus II Group SA	BINP Paridas	349				
	Amadeus IT Group SA Amadeus IT Group SA	BNP Paribas Citibank	349 24	, ,	Alfa Laval AB Alfa Laval AB	Goldman Sachs HSBC	(289) (318)

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Sweden continued				Sweden continued		
557	Assa Abloy AB 'B'	Bank of America		3,035	Investor AB 'B'	Goldman Sachs	1,564
		Merrill Lynch	(195)	1,831	Investor AB 'B'	HSBC	463
2,106	Assa Abloy AB 'B'	Barclays Bank	(885)	6,456	Investor AB 'B'	JP Morgan	1,633
5,063	Assa Abloy AB 'B'	BNP Paribas	(1,770)	(434)	L E Lundbergforetagen AB		
1,567	Assa Abloy AB 'B'	Citibank	(688)	(4.500)	'B'	Barclays Bank	1,238
3,111	Assa Abloy AB 'B'	Goldman Sachs	(1,088)	(1,588)	L E Lundbergforetagen AB	DND Davikas	F 4F7
903	-	HSBC	83	(4.422)	'B'	BNP Paribas	5,157
	Assa Abloy AB 'B' Atlas Copco AB 'A'	JP Morgan BNP Paribas	118 (5,663)		Lifco AB 'B' NCC AB 'B'	BNP Paribas BNP Paribas	1,060 2
(0,933)	Boliden AB	Barclays Bank	(997)	٠,	Nibe Industrier AB 'B'	Bank of America	2
2,110	Boliden AB	BNP Paribas	(4,232)	(041)	Nibe illudstrier AB B	Merrill Lynch	793
	Electrolux AB 'B'	Barclays Bank	6,689	(951)	Nibe Industrier AB 'B'	BNP Paribas	1,177
	Electrolux AB 'B'	Citibank	326		Nibe Industrier AB 'B'	Goldman Sachs	4,617
. ,	Electrolux AB 'B'	Goldman Sachs	21,258	(1,356)		HSBC	1,279
	Electrolux AB 'B'	JP Morgan	4,518	2,407	Nordea Bank Abp	Bank of America	.,2.0
,	Embracer Group AB	Bank of America	1,010	_,		Merrill Lynch	(142)
(,555)	2	Merrill Lynch	37,182	1,183	Nordea Bank Abp	Barclays Bank	(231)
(14.495)	Embracer Group AB	Barclays Bank	11,024	15,251	Nordea Bank Abp	BNP Paribas	(898)
. , ,	Embracer Group AB	Citibank	(3,837)	3,272	Nordea Bank Abp	Goldman Sachs	(193)
(20,440)	Embracer Group AB	Goldman Sachs	52,785	5,544	Nordea Bank Abp	HSBC	(887)
(2,161)	Embracer Group AB	JP Morgan	5,422	2,269	Sandvik AB	Barclays Bank	(2,672)
4,065	·	Bank of America	,	655	Sandvik AB	Citibank	(771)
	·	Merrill Lynch	(5,404)	1,296	Sandvik AB	Goldman Sachs	(1,323)
4,471	Epiroc AB 'A'	Barclays Bank	(7,630)	(6,786)	Securitas AB 'B'	<b>BNP Paribas</b>	4,220
1,430	Epiroc AB 'A'	BNP Paribas	(1,901)	(79)	Securitas AB 'B'	Goldman Sachs	49
773	Epiroc AB 'A'	Citibank	(1,319)	1,177	Skandinaviska Enskilda		
2,693	Epiroc AB 'A'	HSBC	(3,977)		Banken AB 'A'	Barclays Bank	(184)
767	Epiroc AB 'A'	JP Morgan	(1,133)	4,493	Skandinaviska Enskilda		
(3,341)	EQT AB	BNP Paribas	1,629		Banken AB 'A'	BNP Paribas	(475)
(437)	Essity AB 'B'	Barclays Bank	808	2,004	Skandinaviska Enskilda		
(10)	Essity AB 'B'	Goldman Sachs	14		Banken AB 'A'	HSBC	(221)
81	Evolution AB	Bank of America		1,944	Skandinaviska Enskilda	10.14	(0.4.5)
		Merrill Lynch	516		Banken AB 'A'	JP Morgan	(215)
194	Evolution AB	Barclays Bank	(36)	663	Skanska AB 'B'	Barclays Bank	(409)
202		HSBC	2,698	1,695	Skanska AB 'B'	BNP Paribas	(1,294)
120	Evolution AB	JP Morgan	1,603	2,421	Skanska AB 'B'	Goldman Sachs	(1,849)
(364)	Fastighets AB Balder 'B'	Bank of America		(510)	SKF AB 'B'	Bank of America	444
(0.747)	ADDD.	Merrill Lynch	138	(646)	SKF AB 'B'	Merrill Lynch BNP Paribas	441 559
,	Fastighets AB Balder 'B'	BNP Paribas	2,552	( /	SKF AB 'B'	HSBC	2,064
,	Fastighets AB Balder 'B'	Goldman Sachs	834		Svenska Cellulosa AB SCA	Bank of America	2,004
	Getinge AB 'B'	Barclays Bank	365	(2,400)	'B'	Merrill Lynch	149
	Getinge AB 'B'	HSBC	(26)	(2 722)	Svenska Cellulosa AB SCA	Werrin Lyrich	143
(1,689)	H & M Hennes & Mauritz AB 'B'	Bank of America	1 112	(2,122)	'B'	Barclays Bank	(163)
(E E70)	H & M Hennes & Mauritz AB	Merrill Lynch	1,113	(15 635)	Svenska Cellulosa AB SCA	Barolayo Barik	(100)
(3,376)	'B'	BNP Paribas	3,674	(10,000)	'B'	BNP Paribas	935
(5.226)	Hexagon AB 'B'	Barclays Bank	(2,207)	(1.259)	Svenska Cellulosa AB SCA		
	Hexagon AB 'B'	BNP Paribas	(13,912)	(-,=)	'B'	Citibank	(75)
	Hexagon AB 'B'	Goldman Sachs	(127)	(8,796)	Svenska Cellulosa AB SCA		,
. ,	Holmen AB 'B'	Barclays Bank	(10)		'B'	Goldman Sachs	526
	Holmen AB 'B'	BNP Paribas	375	(840)	Svenska Cellulosa AB SCA		
. , ,	Holmen AB 'B'	Goldman Sachs	402		'B'	HSBC	(4)
. , ,	Holmen AB 'B'	HSBC	(171)	1,208	Svenska Handelsbanken AB		
	Husqvarna AB 'B'	Barclays Bank	4,536		'A'	Citibank	(137)
,	Husqvarna AB 'B'	BNP Paribas	9,577	628	Swedbank AB 'A'	Bank of America	
,	Husqvarna AB 'B'	Goldman Sachs	9,804			Merrill Lynch	(127)
2,160	Industrivarden AB 'C'	Barclays Bank	(537)	498	Swedbank AB 'A'	Barclays Bank	(124)
1,960	Industrivarden AB 'C'	BNP Paribas	(18)	2,294	Swedbank AB 'A'	BNP Paribas	(464)
2,358	Industrivarden AB 'C'	Citibank	(586)	669	Swedbank AB 'A'	Citibank	(166)
2,574	Industrivarden AB 'C'	Goldman Sachs	(24)	1,642	Swedbank AB 'A'	Goldman Sachs	(332)
4,184	Industrivarden AB 'C'	HSBC	192	(2,204)	Swedish Orphan Biovitrum	Bank of America	
1,508	Indutrade AB	BNP Paribas	(291)	<i></i>	AB	Merrill Lynch	3,731
464	Indutrade AB	Citibank	(149)	(713)	Swedish Orphan Biovitrum	Daniel D. J.	
1,226	Indutrade AB	Goldman Sachs	(237)	,	AB	Barclays Bank	155
932	Indutrade AB	JP Morgan	(9)	(340)	'	DND D:b	F70
(9,359)	Investment AB Latour 'B'	Goldman Sachs	4,994	(4.040)	AB	BNP Paribas	576
3,238	Investor AB 'B'	Bank of America		(1,246)	Swedish Orphan Biovitrum	Coldman C	0.400
		Merrill Lynch	1,668	(0.722)	AB	Goldman Sachs	2,109
2,046	Investor AB 'B'	Barclays Bank	452	(8,733)		BNP Paribas	6,652
4,237	Investor AB 'B'	BNP Paribas	2,183	(∠,ააა)	Tele2 AB 'B'	Citibank	500

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.000)	Sweden continued			0.404	Switzerland continued	LIODO	(0.404)
(2,069)	Telefonaktiebolaget LM Er- icsson 'B'	Barclays Bank	99	2,461 1,974	Clariant AG Reg Clariant AG Reg	HSBC JP Morgan	(3,101) (2,487)
(1.881)	Telefonaktiebolaget LM Er-	Daiciays Dalik	99	,	EMS-Chemie Holding AG	JF Morgan	(2,407)
(1,001)	icsson 'B'	BNP Paribas	(268)	(140)	Reg	Barclays Bank	690
(2,393)	Telefonaktiebolaget LM Er-		( /	20	Geberit AG Reg	Bank of America	
	icsson 'B'	HSBC	(192)		_	Merrill Lynch	(348)
(8,842)	Telia Co AB	Bank of America	4.075	77	Geberit AG Reg	Barclays Bank	(772)
(26.746)	Tolia Co AD	Merrill Lynch	1,375	135	Geberit AG Reg	BNP Paribas	(2,352)
	Telia Co AB Telia Co AB	Barclays Bank BNP Paribas	2,364 8,522	60 53	Geberit AG Reg Geberit AG Reg	Citibank Goldman Sachs	(655) (923)
	Telia Co AB	Goldman Sachs	1,969	168	Geberit AG Reg	HSBC	(4,731)
	Telia Co AB	JP Morgan	1,350	42	Geberit AG Reg	JP Morgan	(1,183)
637	Volvo AB 'B'	Bank of America	,	(4)	•	Barclays Bank	(53)
		Merrill Lynch	(352)	(7)	Givaudan SA Reg	BNP Paribas	1,012
1,310	Volvo AB 'B'	Barclays Bank	(976)	(5)	Givaudan SA Reg	HSBC	685
1,067	Volvo AB 'B'	BNP Paribas	(589)	740	Holcim AG	Bank of America	
3,935 525	Volvo AB 'B' Volvo AB 'B'	Goldman Sachs HSBC	(2,172)	675	Halaim AC	Merrill Lynch	(1,816)
5,639	Volvo AB 'B'	JP Morgan	(307) (3,294)	675 7,378	Holcim AG Holcim AG	Barclays Bank BNP Paribas	(1,145) (18,109)
3,033	VOIVO AB B	or Morgan		253	Holcim AG	HSBC	(1,103)
			166,336	1,348	Julius Baer Group Ltd	Bank of America	(1,100)
(44.404)	Switzerland	Develope Devel	(405)	,-		Merrill Lynch	(9,630)
	ABB Ltd Reg Adecco Group AG Reg	Barclays Bank Bank of America	(125)	700	Julius Baer Group Ltd	Goldman Sachs	(5,001)
(023)	Adecco Gloup AG Neg	Merrill Lynch	1,790	84	Julius Baer Group Ltd	HSBC	(628)
(1.210)	Adecco Group AG Reg	Barclays Bank	2,108	1,494	Kuehne + Nagel Interna-	David David	(0.000)
	Adecco Group AG Reg	BNP Paribas	20	02	tional AG Reg	Barclays Bank	(3,929)
(1,052)	Adecco Group AG Reg	Goldman Sachs	2,282	93	Kuehne + Nagel Interna- tional AG Reg	Citibank	(256)
, ,	Alcon Inc	HSBC	(1,077)	85	Kuehne + Nagel Interna-	Ollibariik	(200)
(112)	Bachem Holding AG	Bank of America	100		tional AG Reg	HSBC	(1,285)
(40)	Dankara Haldina AC	Merrill Lynch	160	107	Kuehne + Nagel Interna-		
. ,	Bachem Holding AG Bachem Holding AG	Barclays Bank BNP Paribas	79 3,072		tional AG Reg	JP Morgan	(1,618)
	Bachem Holding AG	HSBC	1,473	187	Logitech International SA		(405)
222	Baloise Holding AG Reg	Bank of America	1,170	460	Reg	Barclays Bank	(105)
	3 2 3	Merrill Lynch	170	469	Logitech International SA Reg	Citibank	(130)
286	Baloise Holding AG Reg	Barclays Bank	(345)	(129)	Lonza Group AG Reg	Bank of America	(100)
371	Baloise Holding AG Reg	Goldman Sachs	285	( - /		Merrill Lynch	2,064
103	Baloise Holding AG Reg	HSBC	(34)	(113)	Lonza Group AG Reg	Barclays Bank	916
(2/8)	Banque Cantonale Vaudo- ise Reg	Bank of America Merrill Lynch	(1,295)	, ,	Lonza Group AG Reg	BNP Paribas	3,855
(666)	Banque Cantonale Vaudo-	Merriii Lyrion	(1,233)	. ,	Lonza Group AG Reg	Citibank	(188)
(000)	ise Req	Barclays Bank	(1,605)	. ,	Lonza Group AG Reg	Goldman Sachs HSBC	512 902
(1,503)	Banque Cantonale Vaudo-	•	,	638	Lonza Group AG Reg Nestle SA Reg	Barclays Bank	(2,412)
	ise Reg	BNP Paribas	(6,999)	719	Nestle SA Reg	BNP Paribas	(4,648)
(13)	Banque Cantonale Vaudo-			281	Nestle SA Reg	Citibank	184
(4.244)	ise Reg	Citibank	(31)	679	Nestle SA Reg	Goldman Sachs	(4,390)
(1,314)	Banque Cantonale Vaudo- ise Reg	Goldman Sachs	(6,119)	50	Novartis AG Reg	Bank of America	
(598)	Banque Cantonale Vaudo-	Columnan Cachs	(0,113)			Merrill Lynch	(255)
(000)	ise Reg	HSBC	(2,555)	504	Novartis AG Reg	Barclays Bank	438
(47)	Barry Callebaut AG Reg	Barclays Bank	3,914	1,263	Novartis AG Reg	BNP Paribas Citibank	(6,449)
(12)	Barry Callebaut AG Reg	BNP Paribas	1,433	145 2,069	Novartis AG Reg Novartis AG Reg	Goldman Sachs	(117) (10,564)
(22)	•	Citibank	1,832	1,470	Novartis AG Reg	JP Morgan	(9,471)
	Barry Callebaut AG Reg	Goldman Sachs	3,344	36	Partners Group Holding AG	Bank of America	(-,)
4	Chocoladefabriken Lindt &	Bank of America	(4.24E)			Merrill Lynch	(923)
2	Spruengli AG Chocoladefabriken Lindt &	Merrill Lynch	(1,315)	44	Partners Group Holding AG	Barclays Bank	(1,116)
2	Spruengli AG	Barclays Bank	(351)	51	Partners Group Holding AG	BNP Paribas	(1,308)
5	Chocoladefabriken Lindt &		(55.)	13	Partners Group Holding AC	Citibank	(55)
	Spruengli AG	BNP Paribas	(1,644)	12 50	Partners Group Holding AG Partners Group Holding AG	Goldman Sachs HSBC	(308) (1,665)
3	Chocoladefabriken Lindt &			43	Partners Group Holding AG Partners Group Holding AG	JP Morgan	(1,432)
_	Spruengli AG	HSBC	(1,019)	338	Roche Holding AG	Bank of America	(1,402)
2	Chocoladefabriken Lindt &	ID Margar	(070)	000		Merrill Lynch	1,056
573	Spruengli AG Clariant AG Reg	JP Morgan Bank of America	(679)	444	Roche Holding AG	Barclays Bank	341
5/3	Giariani AO Neg	Merrill Lynch	(553)	129	Roche Holding AG	BNP Paribas	403
1,330	Clariant AG Reg	Barclays Bank	(1,020)	213	Roche Holding AG	Goldman Sachs	665
1,390	Clariant AG Reg	BNP Paribas	(1,340)	312	Roche Holding AG	HSBC	1,026
1,361	Clariant AG Reg	Citibank	(1,044)	(391) (57)	=	Barclays Bank BNP Paribas	3,192 518
1,857	Clariant AG Reg	Goldman Sachs	(1,791)	(37)	Communer Florumy AG	באווחם באום	010

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(221)	Switzerland continued	Goldman Sachs	2.010	836	United Kingdom continue 3i Group Plc		1,904
, ,	Schindler Holding AG Schindler Holding AG	HSBC	2,010 101	(9,632)	abrdn Plc	JP Morgan Bank of America	1,904
. ,	SGS SA Reg	Citibank	(104)	(0,002)		Merrill Lynch	835
	SGS SA Reg	Goldman Sachs	(473)	(22,225)	abrdn Plc	Barclays Bank	3,357
, ,	SGS SA Reg	HSBC	26	(16,729)		BNP Paribas	1,450
(2,130)	SIG Group AG	Bank of America	500	(20,689)		Goldman Sachs	1,793
(1 277)	SIG Group AG	Merrill Lynch	560 896	(1,466)	Admiral Group Plc	Bank of America Merrill Lynch	(1,742)
,	SIG Group AG	Barclays Bank BNP Paribas	969	(1.029)	Admiral Group Plc	BNP Paribas	(1,223)
,	SIG Group AG	Citibank	307		Admiral Group Plc	Goldman Sachs	(2,368)
, ,	SIG Group AG	Goldman Sachs	635		Admiral Group Plc	HSBC	(2,714)
,	SIG Group AG	HSBC	1,439	2,879	Anglo American Plc	Barclays Bank	(2,699)
, ,	SIG Group AG	JP Morgan	744	(2,383)	Antofagasta Plc	Bank of America	4.050
84	Sika AG Reg	BNP Paribas Goldman Sachs	(64)	(3.503)	Antofagasta Plc	Merrill Lynch Barclays Bank	1,858 3,136
115 (92)	Sika AG Reg Sonova Holding AG Reg	Barclays Bank	(88) 1,197		Antofagasta Plc	BNP Paribas	2,113
	Sonova Holding AG Reg	BNP Paribas	4,107	. , ,	Antofagasta Plc	Goldman Sachs	590
137	Straumann Holding AG Reg	Barclays Bank	(1,111)	(808)	9	HSBC	1,060
3	Straumann Holding AG Reg	HSBC	(24)	278	Ashtead Group Plc	Citibank	(458)
113	Swatch Group AG	Bank of America		106	Associated British Foods Plc	Goldman Sachs	(93)
4.4	0 -111-0 - 10	Merrill Lynch	(3,244)	555	Associated British Foods Plc	HSBC	(622)
44 228	Swatch Group AG Swatch Group AG	Barclays Bank BNP Paribas	(877)	(346)	AstraZeneca Plc	Bank of America Merrill Lynch	1,388
30	Swatch Group AG	Citibank	(6,545) (598)	(1.046)	AstraZeneca Plc	Barclays Bank	4,661
33	Swatch Group AG	Goldman Sachs	(947)		AstraZeneca Plc	BNP Paribas	4,023
43	Swiss Life Holding AG Reg	Bank of America	, ,	(541)	AstraZeneca Plc	Citibank	2,411
		Merrill Lynch	(396)		AstraZeneca Plc	Goldman Sachs	501
91	Swiss Life Holding AG Reg	Barclays Bank	(518)	, ,	AstraZeneca Plc	HSBC	613
231	Swiss Life Holding AG Reg	Goldman Sachs	(2,126)	1,562	Auto Trader Group Plc	Bank of America Merrill Lynch	(35)
28 48	Swiss Life Holding AG Reg Swiss Life Holding AG Reg	HSBC JP Morgan	(792) (1,357)	10,059	Auto Trader Group Plc	Barclays Bank	(35) (573)
	Swiss Prime Site AG Reg	Bank of America	(1,557)	18,251	Auto Trader Group Plc	BNP Paribas	(407)
(155)	omer in medical control of	Merrill Lynch	1,753	7,214	Auto Trader Group Plc	Citibank	33
(437)	Swiss Prime Site AG Reg	Barclays Bank	1,484	15,443	Auto Trader Group Plc	Goldman Sachs	(344)
, ,	Swiss Prime Site AG Reg	BNP Paribas	3,813	3,071	Auto Trader Group Plc	HSBC	281
, ,	Swiss Prime Site AG Reg	Citibank	785	5,680	Auto Trader Group Plc	JP Morgan	520
, ,	Swiss Prime Site AG Reg Swiss Prime Site AG Reg	Goldman Sachs HSBC	991 1,775	(8,958) (7,203)	Aviva Plc Aviva Plc	BNP Paribas Goldman Sachs	1,730 1,391
, ,	Swiss Prime Site AG Reg	JP Morgan	458	55,707	Barclays Plc	BNP Paribas	(2,262)
, ,	Swiss Re AG	Bank of America		64,589	Barclays Plc	Citibank	(5,813)
		Merrill Lynch	(1,049)	18,560	Barclays Plc	Goldman Sachs	(754)
	Swiss Re AG	Barclays Bank	(1,007)	186	Berkeley Group Holdings		
	Swiss Re AG	Goldman Sachs	(1,628)	400	Plc	Barclays Bank	(711)
18	Swisscom AG Reg	Bank of America Merrill Lynch	(316)	183	Berkeley Group Holdings Plc	Citibank	(700)
239	Swisscom AG Reg	Barclays Bank	(1,152)	4,977	BP Plc	Barclays Bank	(1,244)
103	Swisscom AG Reg	BNP Paribas	(1,806)	51,131	BP Plc	BNP Paribas	(16,995)
55	Swisscom AG Reg	Citibank	(88)	11,689	BP Plc	Citibank	(2,153)
16	Swisscom AG Reg	Goldman Sachs	(281)	12,318	BP Plc	Goldman Sachs	(4,094)
18	Swisscom AG Reg	JP Morgan	(462)		BT Group Plc	BNP Paribas	3,544
, ,	Temenos AG Reg Temenos AG Reg	Barclays Bank	286		BT Group Plc BT Group Plc	Goldman Sachs HSBC	1,005
326	UBS Group AG Reg	Citibank Barclays Bank	(58) (291)	. , ,	Bunzl Plc	Bank of America	1,303
8,558	UBS Group AG Reg	BNP Paribas	281	(040)	Builzi i io	Merrill Lynch	(26)
16	UBS Group AG Reg	Citibank	(14)	(413)	Bunzl Plc	Barclays Bank	(133)
1,589	UBS Group AG Reg	Goldman Sachs	52	(1,199)	Bunzl Plc	BNP Paribas	(89)
2,080	UBS Group AG Reg	HSBC	(479)	, ,	Bunzl Plc	Citibank	(122)
	VAT Group AG	Barclays Bank	1,522	, ,	Bunzl Plc	Goldman Sachs	(26)
75 110	VAT Group AG	BNP Paribas	4,528	370	Burberry Group Plc	Bank of America Merrill Lynch	(1,713)
119 34	VAT Group AG VAT Group AG	Citibank Goldman Sachs	5,130 2,053	1,361	Burberry Group Plc	BNP Paribas	(6,301)
04	VIII Gloup / C	Coldinari Cacris		1,176	Burberry Group Plc	Goldman Sachs	(5,445)
	Hadra de Maria		(87,174)	1,187	Burberry Group Plc	HSBC	(5,393)
612	United Kingdom	Bank of America		843	Burberry Group Plc	JP Morgan	(3,830)
012	3i Group Plc	Merrill Lynch	595	438	Coca-Cola HBC AG	Barclays Bank	(694)
1,256	3i Group Plc	Barclays Bank	132	4,250 1,667	Coca-Cola HBC AG	BNP Paribas	(8,049)
3,106	3i Group Plc	BNP Paribas	3,018	1,667 (107)	Compass Group Plc Croda International Plc	Citibank Barclays Bank	158 134
1,106	3i Group Plc	Citibank	116	(305)	Croda International Plc	Citibank	32
3,336	3i Group Plc	HSBC	7,599	(/			

	of investments as	J	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United Kingdom continu				United Kingdom continue		
668	DCC Plc	BNP Paribas	(372)	3,654	M&G Plc	BNP Paribas	32
(1,254)	Diageo Plc	Bank of America		9,855	M&G Plc	Citibank	(24)
		Merrill Lynch	2,592	4,717	Melrose Industries Plc	Barclays Bank	(409)
	Diageo Plc	Barclays Bank	6,295	5,212	Melrose Industries Plc	Goldman Sachs	594
. , ,	Diageo Plc	Citibank	2,643	4,420	Melrose Industries Plc	HSBC	2,687
4,717	Dowlais Group Plc	Barclays Bank	(651)	1,191	Mondi Plc	Barclays Bank	(627)
5,212	•	Goldman Sachs	242	1,121	Mondi Plc	BNP Paribas	(687)
4,420	Dowlais Group Plc	HSBC	402	256	Mondi Plc	HSBC	(120)
	Entain Plc	BNP Paribas	1,765	(4,238)	National Grid Plc	Bank of America	2.227
	Entain Plc	Citibank	1,025	(4.400)	National Caid Dia	Merrill Lynch	2,807
	Entain Plc	Goldman Sachs	963	(4,400)		Barclays Bank	(109)
, ,	Entain Plc	JP Morgan	1,309	(13,575)		BNP Paribas Citibank	8,990
52	GSK Plc	Bank of America	(75)	(1,453)	National Grid Plo		(109)
6,871	GSK Plc	Merrill Lynch	(75)	(2,078)		Goldman Sachs HSBC	962 1,183
3,597	GSK Plc	Barclays Bank BNP Paribas	(6,209) (5,201)	(4,282)			2,438
,	GSK Plc	Citibank	(2,326)	5,238	NatWest Group Plc	JP Morgan Barclays Bank	(707)
668	GSK Plc	Goldman Sachs	(966)	28,177	NatWest Group Plc	BNP Paribas	(1,465)
480	GSK Plc	HSBC	(555)	3,265	NatWest Group Plc	Citibank	(441)
	Haleon Plc	Bank of America	(555)	20,600	NatWest Group Plc	Goldman Sachs	(1,071)
(2,007)	Traicon Fie	Merrill Lynch	725	3,222	NatWest Group Plc	HSBC	(44)
(6.029)	Haleon Plc	Barclays Bank	1,433	3,399	NatWest Group Plc	JP Morgan	(46)
	Haleon Plc	BNP Paribas	3,448	293	Next Plc	Citibank	(878)
	Haleon Plc	Citibank	934	125	Next Plc	HSBC	(607)
	Haleon Plc	Goldman Sachs	3,806		Ocado Group Plc	Bank of America	(007)
	Haleon Plc	JP Morgan	1,188	(1,013)	Ocado Group i ic	Merrill Lynch	1,347
	Halma Plc	Bank of America	1,100	(6.547)	Ocado Group Plc	Barclays Bank	1,989
()		Merrill Lynch	478		Ocado Group Plc	BNP Paribas	9,105
(5,762)	Hargreaves Lansdown Plc	BNP Paribas	128		Ocado Group Plc	Goldman Sachs	3,145
	Hargreaves Lansdown Plc	Goldman Sachs	210		Ocado Group Plc	HSBC	4,846
	Hargreaves Lansdown Plc	HSBC	(926)		Pearson Plc	Bank of America	.,0.0
	Hikma Pharmaceuticals Plc	Bank of America	, ,	(1,111)		Merrill Lynch	315
, ,		Merrill Lynch	686	(4,229)	Pearson Plc	Barclays Bank	444
(2,708)	Hikma Pharmaceuticals Plc	Barclays Bank	872		Pearson Plc	BNP Paribas	1,277
(357)	Hikma Pharmaceuticals Plc	BNP Paribas	146		Pearson Plc	Citibank	1,386
(1,431)	Hikma Pharmaceuticals Plc	HSBC	779		Persimmon Plc	Bank of America	
(1,746)	HSBC Holdings Plc	Barclays Bank	519			Merrill Lynch	1,874
(5,059)	HSBC Holdings Plc	BNP Paribas	1,115	(2,248)	Persimmon Plc	Barclays Bank	2,922
2,994	Informa Plc	Bank of America		(5,527)	Persimmon Plc	BNP Paribas	9,134
		Merrill Lynch	15	(1,111)	Persimmon Plc	Citibank	1,444
1,567	Informa Plc	Barclays Bank	(539)	(3,423)	Persimmon Plc	Goldman Sachs	5,657
6,078	Informa Plc	BNP Paribas	30	` ,	Persimmon Plc	HSBC	1,581
94	Informa Plc	Citibank	(32)	(5,260)	Phoenix Group Holdings Plc	BNP Paribas	951
1,640	Informa Plc	Goldman Sachs	8	(1,139)	Prudential Plc	Bank of America	
3,592	Informa Plc	HSBC	89			Merrill Lynch	1,502
2,539	Informa Plc	JP Morgan	63		Prudential Plc	Barclays Bank	7,374
1,019	InterContinental Hotels			(7,820)		BNP Paribas	10,310
212	Group Plc	Barclays Bank	(984)	. ,	Prudential Plc	Goldman Sachs	907
216	InterContinental Hotels	DND D	40		Prudential Plc	HSBC	2,915
04.4	Group Plc	BNP Paribas	16	(592)	Reckitt Benckiser Group Plc	Bank of America	4.040
614	InterContinental Hotels	Coldman Cash-	46	(000)	Dookitt Donaldan Oran Di	Merrill Lynch	1,612
(407)	Group Plc Intertek Group Plc	Goldman Sachs	46	, ,	Reckitt Benckiser Group Pla	Barclays Bank	1,993
, ,	J Sainsbury Plc	Barclays Bank Goldman Sachs	(45)		Reckitt Benckiser Group Plc	Goldman Sachs	49
5,196 956	Johnson Matthey Plc	Bank of America	(1,048)	, ,	Reckitt Benckiser Group Plc	HSBC	2,122
950	Johnson Matthey Fic	Merrill Lynch	(2,414)	, ,	Reckitt Benckiser Group Plc	JP Morgan	527
378	Johnson Matthey Plc	Barclays Bank	(840)	538	RELX Plc	Bank of America Merrill Lynch	420
761	Johnson Matthey Plc	BNP Paribas	(1,922)	2.650	RELX Plc	•	
761	Johnson Matthey Plc	JP Morgan	(1,743)	2,659 1,400	RELX PIC	Barclays Bank BNP Paribas	1,415 1,092
	Kingfisher Plc	Barclays Bank	1,344	538	RELX PIC	Citibank	286
12,748	Legal & General Group Plc	BNP Paribas	(473)	2,547	RELX PIC	Goldman Sachs	1,986
209	London Stock Exchange	r andas	(410)	1,104	RELX PIC	HSBC	806
209	Group Plc	Barclays Bank	191	,	Rentokil Initial Plc	Bank of America	000
138	London Stock Exchange	, o Danin		(10,403)	Nontonii iiiliai i 10	Merrill Lynch	930
.55	Group Plc	BNP Paribas	154	(24,993)	Rentokil Initial Plc	Barclays Bank	(970)
369	London Stock Exchange				Rentokil Initial Plc	BNP Paribas	1,552
	Group Plc	Goldman Sachs	411		Rentokil Initial Plc	Citibank	(938)
416	London Stock Exchange				Rentokil Initial Plc	Goldman Sachs	1,570

(8,692)     145     498     791	Description United Kingdom <i>continu</i>		Net unrealised appreciation/				Net unrealised
(8,692)     145     498     791	•		(depreciation)				appreciation/ (depreciation)
(8,692)   145   145   1498   1791   1	United Kingdom continu	Counterparty	USD	Holding	Description	Counterparty	USD
(8,692)   145   145   1498   1791   1		ed			United Kingdom continue	ed	
145 I 498 I 791 I	Rentokil Initial Plc	HSBC	(473)	23,888	Taylor Wimpey Plc	HSBC	(3,016)
791 F	Rio Tinto Plc	Bank of America	( - /	12,437	Taylor Wimpey Plc	JP Morgan	(1,570)
791 F		Merrill Lynch	(275)	194	Unilever Plc	BNP Paribas	(677)
	Rio Tinto Plc	Barclays Bank	(780)	290	Unilever Plc	Citibank	22
	Rio Tinto Plc	BNP Paribas	(1,498)	976	Unilever Plc	Goldman Sachs	(3,407)
263 I	Rio Tinto Plc	Citibank	(99)	(38)	United Utilities Group Plc	Bank of America	, ,
(18,851)	Rolls-Royce Holdings Plc	Goldman Sachs	350	• •	•	Merrill Lynch	22
2,589	Sage Group Plc	Bank of America		(2,043)	United Utilities Group Plc	Goldman Sachs	1,189
	-	Merrill Lynch	1,878	(88,913)	Vodafone Group Plc	Bank of America	
10,097	Sage Group Plc	Barclays Bank	900			Merrill Lynch	13,780
15,439	Sage Group Plc	BNP Paribas	11,200	(20,053)	Vodafone Group Plc	Goldman Sachs	3,108
9,586	Sage Group Plc	Citibank	854	(72,110)	Vodafone Group Plc	HSBC	14,970
9,766	Sage Group Plc	Goldman Sachs	7,084	270	Whitbread Plc	Barclays Bank	(60)
5,443	Sage Group Plc	HSBC	4,582	930	Whitbread Plc	Goldman Sachs	437
5,203	Sage Group Plc	JP Morgan	4,380	957	WPP Plc	Bank of America	
(5,092)	Schroders Plc	Bank of America				Merrill Lynch	(339)
		Merrill Lynch	1,002	3,284	WPP Plc	Barclays Bank	(1,325)
(20,222)	Schroders Plc	Barclays Bank	3,739	9,814	WPP Plc	BNP Paribas	(3,475)
(16,981)	Schroders Plc	BNP Paribas	3,342	2,052	WPP Plc	Goldman Sachs	(726)
(13,203)	Schroders Plc	Citibank	1,694	6,181	WPP Plc	HSBC	(2,494)
(15,766)	Schroders Plc	Goldman Sachs	3,103				109.900
(12,897)	Schroders Plc	HSBC	2,267				109,900
	Schroders Plc	JP Morgan	917		United States		
	Severn Trent Plc	Bank of America		114	3M Co	Barclays Bank	(282)
		Merrill Lynch	2,740	225	A O Smith Corp	Bank of America	
(2,358)	Severn Trent Plc	Barclays Bank	292			Merrill Lynch	(684)
	Severn Trent Plc	BNP Paribas	6,228		A O Smith Corp	Barclays Bank	(3,963)
	Severn Trent Plc	Goldman Sachs	4,475		A O Smith Corp	BNP Paribas	(310)
	Severn Trent Plc	HSBC	1,632	793	A O Smith Corp	Citibank	(2,168)
	Shell Plc	Barclays Bank	(3,575)	341	A O Smith Corp	Goldman Sachs	(1,037)
	Shell Plc	BNP Paribas	(29,961)	467	A O Smith Corp	HSBC	(2,258)
,	Shell Plc	Citibank	(2,326)	(1,170)	Abbott Laboratories	Bank of America	
,	Shell Plc	Goldman Sachs	(2,612)			Merrill Lynch	10,366
,			(2,012)	(706)	Abbott Laboratories	Barclays Bank	5,133
(916)	Smith & Nephew Plc	Bank of America	924	(317)	Abbott Laboratories	Citibank	2,305
(7.424)	Croith & Nanhau Dla	Merrill Lynch		(413)	Abbott Laboratories	JP Morgan	4,097
	Smith & Nephew Plc	Barclays Bank	6,970	105	AbbVie Inc	Bank of America	
	Smith & Nephew Plc	BNP Paribas	8,400			Merrill Lynch	(1,115)
	Smith & Nephew Plc	Citibank	6,495	75	AbbVie Inc	Goldman Sachs	(797)
	Smith & Nephew Plc	Goldman Sachs	4,228	86	Accenture Plc 'A'	Bank of America	,
, ,	Smith & Nephew Plc	HSBC	504			Merrill Lynch	2,467
	Smith & Nephew Plc	JP Morgan	458	54	Accenture Plc 'A'	Barclays Bank	824
,	Smiths Group Plc	Barclays Bank	(8,934)	43	Accenture Plc 'A'	Citibank	656
	Smiths Group Plc	BNP Paribas	(727)	243	Accenture Plc 'A'	Goldman Sachs	6,972
	Smiths Group Plc	Goldman Sachs	(5,449)	156	Accenture Plc 'A'	JP Morgan	6,455
	Smiths Group Plc	HSBC	(698)	316	Adobe Inc	Bank of America	0,100
	Smiths Group Plc	JP Morgan	(80)	010	Adobe me	Merrill Lynch	22,003
(208)	Spirax-Sarco Engineering			696	Adobe Inc	Barclays Bank	30,102
	Plc	Goldman Sachs	322	112	Adobe Inc	BNP Paribas	7,799
	SSE Plc	Barclays Bank	433	378	Adobe Inc	Goldman Sachs	26,320
	SSE Plc	BNP Paribas	(29)		Advance Auto Parts Inc	Bank of America	20,320
	SSE Plc	Goldman Sachs	(313)	(310)	AUVAILUE AUTU FAITS IIIU	Merrill Lynch	14,214
492	SSE Plc	HSBC	143	(0/13)	Advance Auto Parte Inc		39,324
1,097	St James's Place Plc	Bank of America		, ,	Advance Auto Parts Inc Advance Auto Parts Inc	Barclays Bank	
		Merrill Lynch	(122)	( - /		Goldman Sachs	21,680
4,046	St James's Place Plc	Barclays Bank	(1,578)	, ,	Advance Auto Parts Inc	HSBC Paralova Pank	6,537
2,395	St James's Place Plc	BNP Paribas	(267)	, ,	Advanced Micro Devices Inc	Barclays Bank	(8,897)
850	St James's Place Plc	Citibank	(331)	, ,	Advanced Micro Devices Inc	HSBC	(8,403)
2,783	St James's Place Plc	Goldman Sachs	(310)	138	AECOM	Bank of America	(075)
2,250	St James's Place Plc	HSBC	(139)	440	150011	Merrill Lynch	(275)
2,243	St James's Place Plc	JP Morgan	(139)	119	AECOM	Citibank	(231)
,	Standard Chartered Plc	Bank of America	(/	249	AECOM	Goldman Sachs	(496)
(=,50.)		Merrill Lynch	(655)	157	AECOM	HSBC	(791)
(8 291)	Standard Chartered Plc	BNP Paribas	(1,868)	115	AECOM	JP Morgan	(580)
	Standard Chartered Plc	Citibank	215	454	AerCap Holdings NV	Bank of America	
	Standard Chartered Plc	Goldman Sachs	(619)			Merrill Lynch	(263)
		Bank of America	(019)	631	AerCap Holdings NV	BNP Paribas	(366)
14,430	Taylor Wimpey Plc		(2 144)	(149)	Aflac Inc	Bank of America	
20 000	Toylor Wimpor Dis	Merrill Lynch	(2,144)	. ,		Merrill Lynch	216
	Taylor Wimpey Plc	Barclays Bank	(5,127)	(157)	Aflac Inc	BNP Paribas	228
	Taylor Wimpey Plc	BNP Paribas	(4,205)	(149)	Aflac Inc	Citibank	289
24,622	Taylor Wimpey Plc	Citibank	(3,246)	. ,			

Portiono	of investments as	at 31 May 2					Net
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolaling	United States continued	Counterparty	005	riolaling	United States continued	Counterparty	005
(332)	Aflac Inc	Goldman Sachs	481	(110)	Alnylam Pharmaceuticals		
, ,	Aflac Inc	HSBC	450	(110)	Inc	Goldman Sachs	1,970
, ,	Aflac Inc	JP Morgan	1,155	(49)	Alnylam Pharmaceuticals		,-
, ,	Agilent Technologies Inc	Barclays Bank	(12,658)	,	Inc	HSBC	1,062
532	Agilent Technologies Inc	BNP Paribas	(6,693)	(113)	Alnylam Pharmaceuticals		
192	Agilent Technologies Inc	Citibank	(1,720)		Inc	JP Morgan	2,449
781	Agilent Technologies Inc	Goldman Sachs	(9,825)	1,495	Alphabet Inc 'A'	Barclays Bank	(2,627)
1,483	9	HSBC	(25,270)	224	Alphabet Inc 'A'	Citibank	(250)
270	Agilent Technologies Inc	JP Morgan	(4,601)	230	Alphabet Inc 'A'	Goldman Sachs	1,523
(68)	Air Products and Chemicals	Bank of America	F77	, ,	Amazon.com Inc	Barclays Bank	(4,096)
(201)	Inc	Merrill Lynch	577	, ,	Amazon.com Inc Amazon.com Inc	BNP Paribas Citibank	(1,915) (392)
(201)	Air Products and Chemicals Inc	Barclays Bank	844	, ,	Amazon.com Inc	Goldman Sachs	(2,846)
(320)	Air Products and Chemicals	Darciays Darik	044	, ,	Amazon.com Inc	HSBC	(9,666)
(020)	Inc	BNP Paribas	2,717	191	American Express Co	Bank of America	(0,000)
(458)	Air Products and Chemicals	2.11 . 41.546	_,		, anongan Express se	Merrill Lynch	1,614
(122)	Inc	Citibank	1,665	297	American Express Co	Barclays Bank	1,348
(934)	Air Products and Chemicals		,	801	American Express Co	BNP Paribas	6,768
,	Inc	Goldman Sachs	7,930	630	American Express Co	Citibank	2,598
(65)	Air Products and Chemicals			549	American Express Co	Goldman Sachs	4,639
	Inc	HSBC	1,611	46	American Express Co	HSBC	249
422	Airbnb Inc 'A'	Barclays Bank	(2,161)	242	American Express Co	JP Morgan	1,309
914	Airbnb Inc 'A'	BNP Paribas	(887)	411	American International	Bank of America	
159	Airbnb Inc 'A'	Goldman Sachs	(154)		Group Inc	Merrill Lynch	612
	Airbnb Inc 'A'	HSBC	(3,918)	2,836	American International		
27	Airbnb Inc 'A'	JP Morgan	(563)		Group Inc	Barclays Bank	199
196	Akamai Technologies Inc	Barclays Bank	888	3,429	American International	DND D "	5.400
(216)	Albemarle Corp	Bank of America	4.040	470	Group Inc	BNP Paribas	5,109
(004)	Alle and and a Comm	Merrill Lynch	1,216	179	American International	Citibank	12
, ,	Albemarle Corp	Barclays Bank	1,936	1 0/1	Group Inc	Citibank	13
` ,	Albemarle Corp Albemarle Corp	BNP Paribas Goldman Sachs	450 1,047	1,041	American International Group Inc	Goldman Sachs	2,743
, ,	Albemarle Corp	HSBC	(1,138)	448	American International	Columnati Cacità	2,740
. ,	Alcoa Corp	Bank of America	(1,130)	440	Group Inc	HSBC	125
(224)	Alcoa Golp	Merrill Lynch	1,122	(393)	American Water Works Co	Bank of America	120
(883)	Alcoa Corp	Barclays Bank	3,903	()	Inc	Merrill Lynch	1,776
, ,	Alcoa Corp	BNP Paribas	4,815	(379)	American Water Works Co	,	,
, ,	Align Technology Inc	Bank of America	, -	, ,	Inc	Barclays Bank	201
,	0 0,	Merrill Lynch	734	(313)	American Water Works Co		
(3)	Align Technology Inc	Barclays Bank	66		Inc	BNP Paribas	1,415
(61)	Align Technology Inc	BNP Paribas	1,119	(78)	American Water Works Co		
(28)	Align Technology Inc	Goldman Sachs	514		Inc	Citibank	41
(4)	Align Technology Inc	HSBC	109	(494)	American Water Works Co		
573	Allegion Plc	Bank of America		(050)	Inc	Goldman Sachs	2,233
		Merrill Lynch	(2,086)	(252)	American Water Works Co	LICEC	1 110
533	Allegion Plc	Barclays Bank	(2,143)	40	Inc Ameriprise Financial Inc	HSBC	1,116
819	Allegion Plc	BNP Paribas	(2,981)	40 7	Ameriprise Financial Inc	Barclays Bank Goldman Sachs	(106) 17
402	Allegion Plc	Citibank	(1,616)	43	Ameriprise Financial Inc	JP Morgan	330
294	Allegion Plc	Goldman Sachs	(1,070)		AmerisourceBergen Corp	Bank of America	000
119 144	Allegion Plc Allegion Plc	HSBC JP Morgan	(224) (271)	(00)	, anonocarooborgon corp	Merrill Lynch	521
	Allstate Corp	Bank of America	(211)	(291)	AmerisourceBergen Corp	Barclays Bank	1,752
(330)	Allstate Corp	Merrill Lynch	2,835	, ,	AmerisourceBergen Corp	BNP Paribas	1,681
(1 499)	Allstate Corp	BNP Paribas	12,142	(115)	AmerisourceBergen Corp	Citibank	782
,	Allstate Corp	Citibank	4,320	(76)	AmerisourceBergen Corp	Goldman Sachs	600
, ,	Allstate Corp	Goldman Sachs	4,552	187	AMETEK Inc	Bank of America	
, ,	Allstate Corp	HSBC	1,151			Merrill Lynch	(69)
, ,	Allstate Corp	JP Morgan	780	1,050	AMETEK Inc	Barclays Bank	(2,058)
, ,	Ally Financial Inc	Barclays Bank	(149)	1,072	AMETEK Inc	BNP Paribas	(397)
(1,429)	Ally Financial Inc	BNP Paribas	(2,043)	518	AMETEK Inc	Citibank	(1,015)
,	Ally Financial Inc	Citibank	(102)	582	AMETEK Inc	Goldman Sachs	(215)
(355)	Ally Financial Inc	Goldman Sachs	(508)	928	AMETEK Inc	HSBC	882
(248)	Alnylam Pharmaceuticals	Bank of America		256	AMETEK Inc	JP Morgan	243
	Inc	Merrill Lynch	4,442	46	Amgen Inc	Barclays Bank	(251)
(151)	Alnylam Pharmaceuticals			228	Amgen Inc	BNP Paribas	(3,420)
	Inc	Barclays Bank	720	171	Amgen Inc	Goldman Sachs	(2,565)
(215)	Alnylam Pharmaceuticals	DVD 5 "	:	(312)	Amphenol Corp 'A'	Bank of America	(400)
(46)	Inc	BNP Paribas	3,851	(1 700)	Amphenol Corp 'A'	Merrill Lynch Barclays Bank	(106) 359
(49)	Alnylam Pharmaceuticals	Citibank	224		Amphenol Corp 'A'	BNP Paribas	(1,677)
	Inc	Citibank	234	(7,500)	, implicator outp A	יאום ומווטמט	(1,077)

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
, ,	Amphenol Corp 'A'	Citibank	69	, ,	Aspen Technology Inc	Barclays Bank	4,141
, ,	Amphenol Corp 'A'	Goldman Sachs	(132)	, ,	Aspen Technology Inc	BNP Paribas	2,738
, ,	Amphenol Corp 'A'	HSBC	(374)	, ,	Aspen Technology Inc	Citibank	2,910
, ,	Amphenol Corp 'A'	JP Morgan	(310)	, ,	Aspen Technology Inc	Goldman Sachs	1,695
(299)	Analog Devices Inc	Bank of America	1 900		Aspen Technology Inc Assurant Inc	HSBC BNP Paribas	941 6,260
(762)	Analog Devices Inc	Merrill Lynch Barclays Bank	1,899 5,836	( /	Assurant Inc	Citibank	572
, ,	Analog Devices Inc	BNP Paribas	794	. ,	Assurant Inc	Goldman Sachs	756
, ,	Analog Devices Inc	Citibank	1,329	` ,	AT&T Inc	Bank of America	700
, ,	Analog Devices Inc	Goldman Sachs	864	(1,002)	7.1.4.1.1.10	Merrill Lynch	1,921
, ,	ANSYS Inc	Barclays Bank	1,447	(1,918)	AT&T Inc	Goldman Sachs	2,359
245	ANSYS Inc	Goldman Sachs	6,804	(1,500)	AT&T Inc	HSBC	2,100
149	Aon Plc 'A'	Barclays Bank	(1,337)	73	Atlassian Corp Ltd 'A'	Bank of America	
308	Aon Plc 'A'	Citibank	(2,049)			Merrill Lynch	1,998
(578)	APA Corp	Citibank	678	524	Atlassian Corp Ltd 'A'	Barclays Bank	7,519
1	Apartment Income Corp	Bank of America		86	Atlassian Corp Ltd 'A'	Citibank	1,234
	(REIT)	Merrill Lynch	(1)	59	Atlassian Corp Ltd 'A'	HSBC	2,520
1	Apartment Investment and	Dank of America		(104)	Atmos Energy Corp	Bank of America	206
	Management Co 'A' (REIT) <sup>π</sup>	Bank of America Merrill Lynch		(005)	Atmos Energy Corp	Merrill Lynch	206
(810)	Apollo Global Management	Merriii Lynch	_	, ,	Atmos Energy Corp Atmos Energy Corp	Barclays Bank Goldman Sachs	749 1,368
(010)	Inc	Barclays Bank	(996)	, ,	Atmos Energy Corp	HSBC	378
(994)	Apollo Global Management	Darciays Darik	(330)	255	Autodesk Inc	Bank of America	370
(554)	Inc	BNP Paribas	(4,026)	200	Autodeskillo	Merrill Lynch	133
234	Apple Inc	Bank of America	(1,020)	1,604	Autodesk Inc	Barclays Bank	(7,610)
		Merrill Lynch	1,602	961	Autodesk Inc	BNP Paribas	500
1,853	Apple Inc	Barclays Bank	8,439	258	Autodesk Inc	Citibank	(1,563)
779	Apple Inc	BNP Paribas	5,332	498	Autodesk Inc	Goldman Sachs	259
1,444	Apple Inc	Goldman Sachs	9,884	56	Autodesk Inc	HSBC	305
492	Applied Materials Inc	Bank of America		145	Autodesk Inc	JP Morgan	789
		Merrill Lynch	6,652	232	Automatic Data Processing		
203	Applied Materials Inc	Barclays Bank	2,189		Inc	Barclays Bank	(2,151)
765	Applied Materials Inc	BNP Paribas	10,343	57	Automatic Data Processing		
638	Applied Materials Inc	Citibank	4,020		Inc	BNP Paribas	(406)
3,873	Applied Materials Inc	Goldman Sachs	52,363	406	Automatic Data Processing	0'''	(0.704)
1,003	Applied Materials Inc	HSBC	18,937	40	Inc	Citibank	(3,764)
83	Applied Materials Inc	JP Morgan	1,567	49	Automatic Data Processing	0-1-1	(240)
. , ,	Aptiv Plo	Barclays Bank BNP Paribas	7,170	55	Inc Automatic Data Processing	Goldman Sachs	(349)
	Aptiv Plc Aptiv Plc	Goldman Sachs	7,499 4,603	55	Inc	HSBC	(386)
, ,	Aptiv Plc	HSBC	1,624	11	AutoZone Inc	Bank of America	(000)
, ,	Aramark	Bank of America	1,024	• • •	/ tateZene me	Merrill Lynch	(4,054)
(1,000)	, warran	Merrill Lynch	(2,278)	10	AutoZone Inc	Barclays Bank	(2,818)
(3,651)	Aramark	Barclays Bank	1,168	29	AutoZone Inc	BNP Paribas	(10,687)
	Aramark	BNP Paribas	(2,766)	9	AutoZone Inc	Citibank	(2,536)
(267)	Aramark	Citibank	85	23	AutoZone Inc	Goldman Sachs	(8,476)
(2,210)	Aramark	Goldman Sachs	(3,271)	2	AutoZone Inc	HSBC	(743)
(687)	Aramark	HSBC	(3,490)	2	AutoZone Inc	JP Morgan	(743)
(963)	Aramark	JP Morgan	(4,892)	(1,635)	Avantor Inc	Bank of America	
548	Arch Capital Group Ltd	Bank of America				Merrill Lynch	327
		Merrill Lynch	(2,219)	(4,550)		Barclays Bank	2,195
841	Arch Capital Group Ltd	Barclays Bank	(1,247)	(4,244)	Avantor Inc	BNP Paribas	849
382	Arch Capital Group Ltd	BNP Paribas	(1,547)	(1,090)	Avantor Inc	Citibank	719
133	Arch Capital Group Ltd	Citibank	(326)	(2,179)	Avantor Inc	Goldman Sachs	436
1,051	Archer-Daniels-Midland Co	Barclays Bank	(2,859)	(1,105)	Avantor Inc	HSBC	(88)
(122)	Archer-Daniels-Midland Co	Citibank	(8)	(470)	Avantor Inc	JP Morgan Barclays Bank	(38)
402	Ares Management Corp 'A' Arista Networks Inc	Citibank	(127) 9,970	(77) (246)	Avery Dennison Corp Avery Dennison Corp	BNP Paribas	150 2,996
		Barclays Bank Bank of America	9,970	(70)	Axon Enterprise Inc	Barclays Bank	2,990
(134)	Arrow Electronics Inc	Merrill Lynch	(860)	(63)	Axon Enterprise Inc	BNP Paribas	727
(359)	Arrow Electronics Inc	Barclays Bank	(851)	(52)	Axon Enterprise Inc	Citibank	511
, ,	Arrow Electronics Inc	BNP Paribas	(623)	(3,014)	Baker Hughes Co	Barclays Bank	2,694
. ,	Arrow Electronics Inc	Citibank	(443)	(862)	Baker Hughes Co	BNP Paribas	397
, ,	Arrow Electronics Inc	HSBC	(718)	(1,968)	Baker Hughes Co	Citibank	1,458
	Arthur J Gallagher & Co	Bank of America	/	(1,640)	Baker Hughes Co	Goldman Sachs	754
, ,	-	Merrill Lynch	4,267	(529)	Ball Corp	Bank of America	
(1,169)	Arthur J Gallagher & Co	Barclays Bank	16,740	. ,		Merrill Lynch	2,841
(86)	Arthur J Gallagher & Co	Citibank	1,232	(1,435)	•	Barclays Bank	3,045
(218)	Aspen Technology Inc	Bank of America		(1,784)	Ball Corp	BNP Paribas	9,580
		Merrill Lynch	743	(175)	Ball Corp	Citibank	532

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Holamg	United States continued	Counterparty	005	Holaling	United States continued	o o unito i pai ty	005
(2.101)	Ball Corp	Goldman Sachs	11,712	(170)	Bio-Rad Laboratories Inc 'A'	Citibank	1,705
	Ball Corp	HSBC	4,842	,	Bio-Rad Laboratories Inc 'A'	Goldman Sachs	410
	Bank of America Corp	Barclays Bank	1,155	, ,	Bio-Techne Corp	Bank of America	410
	·	Bank of America	1,133	(130)	Bio- recrine Corp		10
1,037	Bank of New York Mellon	Merrill Lynch	(221)	(750)	Pio Toobno Corn	Merrill Lynch	12 2,109
988	Corp Bank of New York Mellon	Merriii Lyricii	(321)	, ,	Bio-Techne Corp Bio-Techne Corp	Barclays Bank BNP Paribas	2,109
900	Corp	Barclays Bank	(850)	, ,	Bio-Techne Corp	Citibank	1,514
786	Bank of New York Mellon	Dai Clays Dailk	(630)	, ,	Bio-Techne Corp	Goldman Sachs	25
700	Corp	BNP Paribas	(244)	, ,	Bio-Techne Corp	HSBC	544
847	Bank of New York Mellon	DINF Fallbas	(244)	, ,	Blackstone Inc	Bank of America	344
047	Corp	Citibank	(728)	(100)	Diackstoffe life	Merrill Lynch	(333)
1,863	Bank of New York Mellon	Ollibarik	(120)	(808)	Blackstone Inc	Barclays Bank	(162)
1,000	Corp	Goldman Sachs	(578)	, ,	Blackstone Inc	BNP Paribas	(1,481)
109	Bank of New York Mellon	Columbia Cacilo	(070)	, ,	Blackstone Inc	Citibank	(105)
103	Corp	HSBC	(121)	,	Blackstone Inc	Goldman Sachs	, ,
1,139	Bank of New York Mellon	ПОВО	(121)	` ,	Block Inc		(869)
1,100	Corp	JP Morgan	(1,264)			Barclays Bank	(55)
(17 184)	Bank OZK	JP Morgan	(46,053)	, ,	Block Inc	Citibank	(140)
179	Bath & Body Works Inc	Bank of America	(40,000)	, ,	Block Inc	Goldman Sachs	(1,016)
17.5	Batti & Body Works IIIC	Merrill Lynch	338	14	Booking Holdings Inc	Bank of America	(0.400)
256	Bath & Body Works Inc	BNP Paribas	484	00	Danking Haldings Inc	Merrill Lynch	(2,403)
708	Bath & Body Works Inc	Goldman Sachs	1,338	66	Booking Holdings Inc	Barclays Bank	(9,444)
	Baxter International Inc	Barclays Bank	2,921	75	Booking Holdings Inc	BNP Paribas	(12,871)
	Baxter International Inc	BNP Paribas	4,450	59	Booking Holdings Inc	Goldman Sachs	(10,125)
	Baxter International Inc	Citibank	·	12	Booking Holdings Inc	JP Morgan	(1,980)
. , ,			5,575	3	Booz Allen Hamilton Hold-	Develor Devel	45
	Baxter International Inc	Goldman Sachs	7,576	077	ing Corp	Barclays Bank	15
, ,	Baxter International Inc	HSBC Baralaya Barak	4,013	277	Booz Allen Hamilton Hold-	DND D. d.	4 400
45	Becton Dickinson & Co	Barclays Bank	(549)	0.10	ing Corp	BNP Paribas	1,499
104	Becton Dickinson & Co	BNP Paribas	(1,274)	210	Booz Allen Hamilton Hold-	0.11	4 400
65	Becton Dickinson & Co	HSBC	(824)	0.40	ing Corp	Goldman Sachs	1,136
(529)	Bentley Systems Inc 'B'	Bank of America	(4.570)	213	BorgWarner Inc	Barclays Bank	(605)
(4.450)	Dontley Contains Inc. (D)	Merrill Lynch	(1,576)	618	BorgWarner Inc	BNP Paribas	161
	Bentley Systems Inc 'B'	Barclays Bank	(2,773)	658	BorgWarner Inc	HSBC	(151)
	Bentley Systems Inc 'B'	BNP Paribas	(13,836)	293	Boston Scientific Corp	Bank of America	(000)
	Bentley Systems Inc 'B'	Citibank	(1,541)	005	D / 0 : // 0	Merrill Lynch	(900)
	Bentley Systems Inc 'B'	Goldman Sachs	(6,926)	935	Boston Scientific Corp	Barclays Bank	(2,870)
	Bentley Systems Inc 'B'	HSBC	(8,769)	845	Boston Scientific Corp	BNP Paribas	(2,594)
, ,	Bentley Systems Inc 'B'	JP Morgan	(1,665)	215	Boston Scientific Corp	JP Morgan	(540)
223	Berkshire Hathaway Inc 'B'	BNP Paribas	(729)	3,097	Bristol-Myers Squibb Co	Barclays Bank	(3,097)
150	Berkshire Hathaway Inc 'B'	Goldman Sachs	(491)	2,689	Bristol-Myers Squibb Co	BNP Paribas	(11,912)
249	Best Buy Co Inc	Bank of America		1,627	Bristol-Myers Squibb Co	Citibank	(3,286)
		Merrill Lynch	15	2,683	Bristol-Myers Squibb Co	Goldman Sachs	(11,886)
474	Best Buy Co Inc	BNP Paribas	28	535	, ,	HSBC	(2,498)
298	Best Buy Co Inc	Goldman Sachs	18	139	Bristol-Myers Squibb Co	JP Morgan	(649)
649	Best Buy Co Inc	HSBC	195	(35)	Broadcom Inc	Bank of America	
157	Best Buy Co Inc	JP Morgan	47			Merrill Lynch	(5,789)
(103)	BILL Holdings Inc	Bank of America		(74)	Broadcom Inc	Barclays Bank	(9,385)
		Merrill Lynch	(259)	(156)	Broadridge Financial Solu-	Bank of America	
, ,	BILL Holdings Inc	Barclays Bank	(560)		tions Inc	Merrill Lynch	1,328
, ,	BILL Holdings Inc	BNP Paribas	(1,107)	(1,026)	Broadridge Financial Solu-		
(349)	BILL Holdings Inc	Goldman Sachs	(876)		tions Inc	Barclays Bank	7,167
(97)	BILL Holdings Inc	HSBC	(276)	(247)	Broadridge Financial Solu-		
13	Biogen Inc	Barclays Bank	(131)		tions Inc	Citibank	874
306	Biogen Inc	BNP Paribas	(4,611)	(676)	Broadridge Financial Solu-		
24	Biogen Inc	Goldman Sachs	(362)		tions Inc	Goldman Sachs	5,753
(261)	BioMarin Pharmaceutical	Bank of America		(496)	Broadridge Financial Solu-		
	Inc	Merrill Lynch	2,033		tions Inc	HSBC	3,288
(867)	BioMarin Pharmaceutical			(130)	Brown & Brown Inc	Bank of America	
	Inc	Barclays Bank	3,031			Merrill Lynch	469
(873)	BioMarin Pharmaceutical			(1,054)	Brown & Brown Inc	Barclays Bank	3,636
	Inc	BNP Paribas	6,801	(1,741)	Brown & Brown Inc	BNP Paribas	6,285
(206)	BioMarin Pharmaceutical				Brown & Brown Inc	HSBC	1,037
, ,	Inc	Citibank	1,108	, ,	Bunge Ltd	Barclays Bank	(2,268)
(2.154)	BioMarin Pharmaceutical		,		Bunge Ltd	BNP Paribas	(676)
(=, )	Inc	Goldman Sachs	16,780		Bunge Ltd	Citibank	(275)
(495)	BioMarin Pharmaceutical		. 5,. 55	(339)		Goldman Sachs	(281)
(400)	Inc	HSBC	4,232	, ,	Bunge Ltd	HSBC	(859)
(263)	Bio-Rad Laboratories Inc 'A'	Barclays Bank	3,144	(923)	=	Barclays Bank	11,936
, ,	Bio-Rad Laboratories Inc 'A'	BNP Paribas	471	, ,	Burlington Stores Inc	HSBC	1,806
()				(55)			.,000

Portfolio	of Investments as	at 31 May 2	023				
			Net				Net
			unrealised				unrealised appreciation/
			appreciation/ (depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
583	Cadence Design Systems			( /	CDW Corp	BNP Paribas	(728)
0.045	Inc	Barclays Bank	9,910	, ,	CDW Corp	Citibank	1,485
3,915	Cadence Design Systems Inc	Citibank	85,345	, ,	CDW Corp Centene Corp	Goldman Sachs	(130) 187
(910)	Caesars Entertainment Inc	Bank of America	05,545	` ,	Centene Corp	Barclays Bank BNP Paribas	359
(0.0)		Merrill Lynch	3,285	. ,	Centene Corp	Goldman Sachs	1,941
, ,	Caesars Entertainment Inc	Barclays Bank	3,543	(438)	Centene Corp	HSBC	2,926
, ,	Caesars Entertainment Inc	BNP Paribas	1,888	(165)	Ceridian HCM Holding Inc	Bank of America	
( - /	Caesars Entertainment Inc Caesars Entertainment Inc	Citibank	968	(4.455)	Caridian HOM Haldina Inc	Merrill Lynch	(302)
	Caesars Entertainment Inc	Goldman Sachs HSBC	5,296 2,589	,	Ceridian HCM Holding Inc Ceridian HCM Holding Inc	Barclays Bank BNP Paribas	1,403 (3,371)
, ,	Campbell Soup Co	Barclays Bank	713		Ceridian HCM Holding Inc	Citibank	602
, ,	Campbell Soup Co	BNP Paribas	1,817		Ceridian HCM Holding Inc	Goldman Sachs	(1,096)
	Campbell Soup Co	Citibank	324		Ceridian HCM Holding Inc	HSBC	(3,576)
	Campbell Soup Co	Goldman Sachs	5,136		CF Industries Holdings Inc	Barclays Bank	4,369
, ,	Capital One Financial Corp	Barclays Bank BNP Paribas	(606)	, ,	CF Industries Holdings Inc	BNP Paribas	1,999
560	Capital One Financial Corp Cardinal Health Inc	Barclays Bank	(7,717) (2,447)	128	CH Robinson Worldwide Inc	Bank of America Merrill Lynch	(550)
24	Cardinal Health Inc	BNP Paribas	(95)	1,165	CH Robinson Worldwide Inc	BNP Paribas	(5,010)
485	Cardinal Health Inc	Citibank	(2,236)	230	CH Robinson Worldwide Inc	Goldman Sachs	(989)
847	Cardinal Health Inc	Goldman Sachs	(3,346)	(159)	Charles River Laboratories	Bank of America	, ,
128	Cardinal Health Inc	JP Morgan	(356)		International Inc	Merrill Lynch	(229)
. ,	Carlisle Cos Inc	Barclays Bank	(8)	(453)	Charles River Laboratories	Barclays Bank	2.446
	Carlisle Cos Inc Carlisle Cos Inc	BNP Paribas Citibank	(20) (8)	(379)	International Inc Charles River Laboratories	barciays bank	3,416
. ,	Carlisle Cos Inc	Goldman Sachs	(6)	(070)	International Inc	BNP Paribas	(546)
` '	Carlisle Cos Inc	HSBC	(75)	(40)	Charles River Laboratories		, ,
195	Carlyle Group Inc	Bank of America			International Inc	Citibank	302
200		Merrill Lynch	181	(117)	Charles River Laboratories	O-14 Oh-	(400)
886 92	Carlyle Group Inc Carlyle Group Inc	Barclays Bank Goldman Sachs	(159) 86	(126)	International Inc Charles River Laboratories	Goldman Sachs	(168)
170	Carlyle Group Inc	JP Morgan	270	(120)	International Inc	HSBC	(494)
	CarMax Inc	Barclays Bank	_	(63)	Charles River Laboratories		( - /
(1,117)	CarMax Inc	BNP Paribas	(570)		International Inc	JP Morgan	(247)
	CarMax Inc	Goldman Sachs	(640)	(398)	Charles Schwab Corp	Bank of America	(070)
	Carnival Corp	Barclays Bank	(906)	(1.625)	Charles Schwab Corp	Merrill Lynch Barclays Bank	(872) (1,885)
(12,212)	Carnival Corp Carnival Corp	BNP Paribas Goldman Sachs	(12,334) (8,162)	,	Charles Schwab Corp	BNP Paribas	(2,321)
294	Carrier Global Corp	Bank of America	(0,102)	,	Charles Schwab Corp	Goldman Sachs	(5,804)
20.	Carrier Gregar Cerp	Merrill Lynch	(517)	(48)	Charles Schwab Corp	HSBC	(264)
254	Carrier Global Corp	Barclays Bank	(351)	(109)	Charter Communications		4.000
1,069	Carrier Global Corp	BNP Paribas	(1,881)	(160)	Inc 'A' Charter Communications	Barclays Bank	1,203
	Carrier Global Corp	Citibank	(370)	(100)	Inc 'A'	Goldman Sachs	2,046
264 (1.612)	Carrier Global Corp Catalent Inc	HSBC Bank of America	(409)	(44)	Charter Communications	Columnar Caorio	2,010
(1,012)	Cataloni ino	Merrill Lynch	(5,239)	,	Inc 'A'	HSBC	882
(810)	Catalent Inc	Barclays Bank	867	163	Check Point Software Tech-		
	Catalent Inc	BNP Paribas	(3,669)	204	nologies Ltd	BNP Paribas	645
. , ,	Catalent Inc	Citibank	318	301	Check Point Software Tech- nologies Ltd	Citibank	424
, ,	Catalent Inc Catalent Inc	Goldman Sachs HSBC	(1,573)	91	Check Point Software Tech-	Ollibarik	727
32	Caterpillar Inc	Bank of America	(231)		nologies Ltd	HSBC	144
02	Cate pina. me	Merrill Lynch	(132)	98	Check Point Software Tech-		
226	Caterpillar Inc	Barclays Bank	(1,106)	(404)	nologies Ltd	JP Morgan	155
141	Caterpillar Inc	BNP Paribas	(584)	(104)	Cheniere Energy Inc	Bank of America Merrill Lynch	1,344
410	Caterpillar Inc	Citibank	(2,193)	(129)	Cheniere Energy Inc	Citibank	909
(90)	Cboe Global Markets Inc	Bank of America Merrill Lynch	610	, ,	Cheniere Energy Inc	Goldman Sachs	1,615
(115)	Cboe Global Markets Inc	Barclays Bank	810	(60)	Cheniere Energy Inc	HSBC	763
, ,	Choe Global Markets Inc	Goldman Sachs	1,553	(129)	Chesapeake Energy Corp	Bank of America	
(574)	CBRE Group Inc 'A'	Bank of America		(012)	Chesapeake Energy Corp	Merrill Lynch	799 5,478
(100)		Merrill Lynch	(321)	, ,	Chesapeake Energy Corp	Barclays Bank BNP Paribas	5,476 4,618
, ,	CBRE Group Inc 'A'	Barclays Bank	431	, ,	Chesapeake Energy Corp	Citibank	1,514
, ,	CBRE Group Inc 'A' CBRE Group Inc 'A'	BNP Paribas Citibank	(361) 216	, ,	Chesapeake Energy Corp	HSBC	393
, ,	CBRE Group Inc 'A'	Goldman Sachs	(134)	(123)	Chevron Corp	Bank of America	
, ,	CBRE Group Inc 'A'	HSBC	(659)		01	Merrill Lynch	641
(84)	CDW Corp	Bank of America	• •	٠,	Chevron Corp Chevron Corp	BNP Paribas Goldman Sachs	47 537
		Merrill Lynch	(101)	(103)	CHEVIOII OUIP	Joidinali SacitS	<i>551</i>

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
, ,	Chevron Corp	HSBC	1,677	408	Coca-Cola Co	JP Morgan	(1,832)
(622)	Chewy Inc 'A'	Bank of America Merrill Lynch	2,811	515	Coca-Cola Europacific Part- ners Plc	Bank of America Merrill Lynch	(2,220)
(518)	Chewy Inc 'A'	Barclays Bank	1,228	2,173	Coca-Cola Europacific Part-	Werrin Lyrich	(2,220)
, ,	Chewy Inc 'A'	BNP Paribas	732	_,	ners Plc	Barclays Bank	(4,360)
32	Chipotle Mexican Grill Inc	BNP Paribas	641	704	Coca-Cola Europacific Part-		
48	Chipotle Mexican Grill Inc	Goldman Sachs	961		ners Plc	BNP Paribas	(3,034)
	Church & Dwight Co Inc	Barclays Bank	4,544	664	Coca-Cola Europacific Part- ners Plc	Citibank	(4 560)
(2,274)	Church & Dwight Co Inc Cigna Group	Goldman Sachs Bank of America	10,438	997		Citibank	(1,569)
210	Cigila Group	Merrill Lynch	(3,108)	001	ners Plc	Goldman Sachs	(4,297)
315	Cigna Group	Barclays Bank	(3,000)	631	Coca-Cola Europacific Part-		,
61	Cigna Group	BNP Paribas	(878)		ners Plc	HSBC	(2,196)
262	Cigna Group	Citibank	(765)	(253)	Cognex Corp	Bank of America	
219	Cigna Group	Goldman Sachs	(3,151)			Merrill Lynch	(918)
27	Cigna Group	HSBC	(569)		Cognex Corp	Barclays Bank	(497)
(190)	Cincinnati Financial Corp	Barclays Bank	1,250	(328)		HSBC	(1,706)
(392)	Cincinnati Financial Corp	BNP Paribas	2,415	, ,	Cognex Corp	JP Morgan	(2,704)
, ,	Cincinnati Financial Corp	HSBC	6,121	2,422	Cognizant Technology Solu-	DND D - 'l	(404)
201	Cintas Corp	Bank of America		777	tions Corp 'A'	BNP Paribas	(424)
20.4	0: 0	Merrill Lynch	88	777	Cognizant Technology Solutions Corp 'A'	Goldman Sachs	(136)
634	Cintas Corp	Barclays Bank	(1,344)	(56)	Coinbase Global Inc 'A'	Bank of America	(130)
419	Cintas Corp	BNP Paribas	184	(50)	Collibase Global IIIC A	Merrill Lynch	(57)
135	Cintas Corp	Citibank	(286)	(620)	Coinbase Global Inc 'A'	Barclays Bank	(446)
209	Cintas Corp	Goldman Sachs	92	( /	Coinbase Global Inc 'A'	BNP Paribas	(380)
82	Cintas Corp Cintas Corp	HSBC	759 435	, ,	Colgate-Palmolive Co	Barclays Bank	5,464
47 587	Cisco Systems Inc	JP Morgan Barclays Bank	495		Colgate-Palmolive Co	Citibank	439
42	Citigroup Inc	Bank of America	495	490	Comcast Corp 'A'	Barclays Bank	(990)
42	Citigroup inc	Merrill Lynch	(84)	295	Comcast Corp 'A'	BNP Paribas	(289)
2,474	Citigroup Inc	Barclays Bank	(2,136)	1,902	Comcast Corp 'A'	Goldman Sachs	(1,864)
5,663	Citigroup Inc	BNP Paribas	(11,326)	(1,042)	Conagra Brands Inc	Bank of America	, , ,
383	Citigroup Inc	Goldman Sachs	(766)			Merrill Lynch	2,105
51	Citigroup Inc	HSBC	(118)	(514)	Conagra Brands Inc	BNP Paribas	1,038
(1,727)	• .	Bank of America	(112)	(472)	Conagra Brands Inc	Goldman Sachs	953
, ,	•	Merrill Lynch	(1,243)	113	ConocoPhillips	Bank of America	
(529)	Citizens Financial Group Inc	Barclays Bank	370			Merrill Lynch	5
(328)	Citizens Financial Group Inc	BNP Paribas	(236)	364	ConocoPhillips	Barclays Bank	(1,238)
(427)	Citizens Financial Group Inc	Citibank	299	511	ConocoPhillips	BNP Paribas	20
(403)	Citizens Financial Group Inc	Goldman Sachs	(290)	128	ConocoPhillips	Citibank	(112)
(1,669)	Clarivate Plc	BNP Paribas	893	687	ConocoPhillips	Goldman Sachs	27
	Clarivate Plc	Goldman Sachs	3,673	13	ConocoPhillips	HSBC	(7)
(880)	Cleveland-Cliffs Inc	Bank of America			ConocoPhillips	JP Morgan	8,329
		Merrill Lynch	986	(682)	Consolidated Edison Inc Constellation Brands Inc 'A'	Barclays Bank Bank of America	1,391
, ,	Cleveland-Cliffs Inc	Barclays Bank	601	(13)	Constellation Brands Inc. A	Merrill Lynch	(98)
	Cleveland-Cliffs Inc	BNP Paribas	3,195	(365)	Constellation Brands Inc 'A'	Barclays Bank	(891)
	Cleveland-Cliffs Inc	Goldman Sachs	2,193	(55)	Constellation Brands Inc 'A'	HSBC	(534)
	Clorox Co Cloudflare Inc 'A'	Goldman Sachs Bank of America	7,064	. ,	Constellation Energy Corp	Bank of America	(001)
(200)	Cioudilate IIIC A	Merrill Lynch	(4,368)	(,	constanting Energy Corp	Merrill Lynch	(531)
(742)	Cloudflare Inc 'A'	Barclays Bank	(7,947)	(420)	Constellation Energy Corp	Barclays Bank	` 50 <sup>°</sup>
(1,288)	Cloudflare Inc 'A'	BNP Paribas	(20,994)		Constellation Energy Corp	BNP Paribas	(1,516)
	Cloudflare Inc 'A'	Goldman Sachs	(3,064)	(304)	Constellation Energy Corp	Citibank	35
	Cloudflare Inc 'A'	HSBC	(10,558)	(267)	Constellation Energy Corp	Goldman Sachs	(865)
, ,	CME Group Inc	Barclays Bank	1,518	(538)	Constellation Energy Corp	HSBC	(2,582)
, ,	CME Group Inc	BNP Paribas	1,952	(39)	Cooper Cos Inc	Bank of America	
, ,	CME Group Inc	Citibank	1,250			Merrill Lynch	849
(206)	CME Group Inc	Goldman Sachs	1,349	(91)	Cooper Cos Inc	Barclays Bank	2,053
(100)	CME Group Inc	HSBC	787	, ,	Cooper Cos Inc	BNP Paribas	12,518
(847)	CMS Energy Corp	Barclays Bank	1,063	(228)	Cooper Cos Inc	Citibank	1,772
(1,310)	CMS Energy Corp	BNP Paribas	4,598	(187)	•	Goldman Sachs	4,071
(194)	CMS Energy Corp	Citibank	(27)	(30)	Cooper Cos Inc	HSBC	556
, ,	CMS Energy Corp	Goldman Sachs	1,042	386	Copart Inc	Bank of America	0.455
341	Coca-Cola Co	Bank of America		0.000	Copart Inc	Merrill Lynch	2,455
_		Merrill Lynch	(1,538)	2,630	Copart Inc	Barclays Bank	(3,103)
4,191	Coca-Cola Co	Barclays Bank	(7,274)	2,051	Copart Inc	BNP Paribas	13,044
2,606	Coca-Cola Co	BNP Paribas	(11,753)	2,231	Copart Inc	Goldman Sachs HSBC	14,189
1,547	Coca-Cola Co	Citibank	(2,523)	1,196 403	Copart Inc Copart Inc	JP Morgan	10,238 3,450
633	Coca-Cola Co	Goldman Sachs	(2,855)		Corning Inc	Barclays Bank	225
1,572	Coca-Cola Co	HSBC	(7,058)	(200)		Ja. J.a. J Dank	220

	of Investments as	,	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(528)	Corning Inc	Citibank	444	341	Darden Restaurants Inc	Goldman Sachs	2,547
(287)	Corning Inc	Goldman Sachs	155	291	Darden Restaurants Inc	HSBC	2,654
(291)	Corning Inc	HSBC	236	5	Darden Restaurants Inc	JP Morgan	46
(228)	Corteva Inc	Barclays Bank	258	(321)	Darling Ingredients Inc	Bank of America	
(373)	Corteva Inc	BNP Paribas	1,518			Merrill Lynch	205
(208)	Corteva Inc	Citibank	277	(837)	Darling Ingredients Inc	Barclays Bank	2,026
(178)	CoStar Group Inc	Bank of America		(2,783)	Darling Ingredients Inc	BNP Paribas	1,781
		Merrill Lynch	(562)	(155)	Darling Ingredients Inc	Citibank	375
(568)	CoStar Group Inc	Barclays Bank	(575)	(1,213)	Darling Ingredients Inc	Goldman Sachs	776
, ,	CoStar Group Inc	BNP Paribas	(1,277)	(714)	Darling Ingredients Inc	HSBC	(3,306)
(173)	CoStar Group Inc	Citibank	(86)	(243)	Datadog Inc 'A'	Bank of America	
. ,	CoStar Group Inc	Goldman Sachs	(126)			Merrill Lynch	(1,561)
, ,	CoStar Group Inc	HSBC	(789)	(1,449)	Datadog Inc 'A'	Barclays Bank	(1,529)
(25)	Costco Wholesale Corp	Bank of America		(24)	9	BNP Paribas	(154)
		Merrill Lynch	(99)	, ,	Datadog Inc 'A'	Goldman Sachs	(1,105)
` ,	Costco Wholesale Corp	Barclays Bank	(862)	(314)	DaVita Inc	Bank of America	
` '	Costco Wholesale Corp	BNP Paribas	(276)			Merrill Lynch	970
` '	Costco Wholesale Corp	Citibank	(367)	(322)		Barclays Bank	1,942
` ,	Costco Wholesale Corp	Goldman Sachs	(201)		DaVita Inc	BNP Paribas	2,923
, ,	Costco Wholesale Corp	JP Morgan	(228)	. ,	DaVita Inc	Citibank	211
(898)	Coterra Energy Inc	Bank of America		` ,	DaVita Inc	Goldman Sachs	2,157
		Merrill Lynch	1,931	, ,	DaVita Inc	HSBC	(2,230)
	Coterra Energy Inc	Barclays Bank	6,607	(8)	Deere & Co	Bank of America	
	Coterra Energy Inc	BNP Paribas	5,577			Merrill Lynch	175
	Coterra Energy Inc	HSBC	3,245	(280)	Deere & Co	Barclays Bank	3,394
, ,	Coterra Energy Inc	JP Morgan	1,237	, ,	Deere & Co	BNP Paribas	6,636
(507)	Crowdstrike Holdings Inc 'A'	Bank of America	/ /	. ,	Deere & Co	Citibank	364
		Merrill Lynch	(12,553)	(42)	Deere & Co	HSBC	1,339
, ,	Crowdstrike Holdings Inc 'A'	Barclays Bank	(2,877)	553	Dell Technologies Inc 'C'	Bank of America	
, ,	Crowdstrike Holdings Inc 'A'	Goldman Sachs	(2,204)			Merrill Lynch	608
, ,	Crowdstrike Holdings Inc 'A'	HSBC	(5,134)	332	Dell Technologies Inc 'C'	Barclays Bank	(501)
	Crown Holdings Inc	Barclays Bank	4,051	1,901	Dell Technologies Inc 'C'	BNP Paribas	2,091
, ,	Crown Holdings Inc	BNP Paribas	2,261	773	Dell Technologies Inc 'C'	Citibank	(1,167)
	Crown Holdings Inc	Goldman Sachs	8,076	234	Dell Technologies Inc 'C'	Goldman Sachs	257
, ,	Crown Holdings Inc	HSBC	647	234	Dell Technologies Inc 'C'	HSBC	2
1,343	CSX Corp	Bank of America		15	Delta Air Lines Inc	Bank of America	00
		Merrill Lynch	(1,706)			Merrill Lynch	39
,	CSX Corp	Barclays Bank	(2,218)	468	Delta Air Lines Inc	Barclays Bank	412
4,857	•	BNP Paribas	(6,168)	905	Delta Air Lines Inc	BNP Paribas	2,371
678	CSX Corp	Citibank	(786)	833	Delta Air Lines Inc	Goldman Sachs	2,182
2,019	CSX Corp	Goldman Sachs	(2,564)	289	Delta Air Lines Inc	HSBC	618
1,819	CSX Corp	HSBC	(2,074)	1,890	DENTSPLY SIRONA Inc	Barclays Bank	(5,649)
	CSX Corp	JP Morgan	(660)	892	DENTSPLY SIRONA Inc	Citibank	(3,095)
140	Cummins Inc	Bank of America	(0.000)	(1,009)	Devon Energy Corp	Bank of America	4 000
		Merrill Lynch	(2,038)	(400)	5 5 0	Merrill Lynch	1,382
505	Cummins Inc	Barclays Bank	(6,115)	, ,	Devon Energy Corp	Citibank	1,281
1,159	Cummins Inc	BNP Paribas	(16,875)	220	Dexcom Inc	Barclays Bank	(547)
49	Cummins Inc	Citibank	(678)	113	Dexcom Inc	BNP Paribas	(588)
355		Goldman Sachs	(5,169)	174	Dexcom Inc	Goldman Sachs	(905)
72	Cummins Inc	HSBC	(1,408)	92	Dexcom Inc	JP Morgan	(531)
148	Cummins Inc	JP Morgan	(2,893)	299	Diamondback Energy Inc	Barclays Bank	(1,606)
2,868	CVS Health Corp	Barclays Bank	(4,835)	396	Diamondback Energy Inc	BNP Paribas	(744)
968	CVS Health Corp	BNP Paribas	(1,810)	588	Diamondback Energy Inc	Goldman Sachs	(1,105)
1,203	CVS Health Corp	Citibank	(2,068)	185	Diamondback Energy Inc	HSBC	(1,019)
1,474	CVS Health Corp	Goldman Sachs	(2,756)	81	Discover Financial Services	Bank of America	
1,094	CVS Health Corp	HSBC	(2,954)			Merrill Lynch	496
103	CVS Health Corp	JP Morgan	(278)	1,135	Discover Financial Services	Barclays Bank	2,383
(418)	CyberArk Software Ltd	Bank of America		440	Discover Financial Services	BNP Paribas	2,693
		Merrill Lynch	(3,469)	356	Discover Financial Services	Goldman Sachs	2,179
, ,	CyberArk Software Ltd	Goldman Sachs	(946)	351	Discover Financial Services	HSBC	2,218
, ,	CyberArk Software Ltd	HSBC	(1,510)	112	Discover Financial Services	JP Morgan	708
, ,	Danaher Corp	Barclays Bank	550	(1,404)	DISH Network Corp 'A'	Bank of America	
(169)	Danaher Corp	BNP Paribas	373			Merrill Lynch	(49)
(22)	Danaher Corp	Goldman Sachs	49	,	DISH Network Corp 'A'	Barclays Bank	1,540
(203)	Danaher Corp	HSBC	2,946	,	DISH Network Corp 'A'	BNP Paribas	(261)
324	Darden Restaurants Inc	Bank of America		(1,207)	DISH Network Corp 'A'	Citibank	211
		Merrill Lynch	2,420	(2,392)	DISH Network Corp 'A'	HSBC	1,591
471	Darden Restaurants Inc	Barclays Bank	(881)	655	DocuSign Inc	Bank of America	
618	Darden Restaurants Inc	BNP Paribas	4,616			Merrill Lynch	3,209
70	Darden Restaurants Inc	Citibank	(131)	93	DocuSign Inc	Barclays Bank	51
70	Darden Restaurants Inc	Citibank	(131)	93	DocuSign Inc	Barclays Bank	

Portfolio	of Investments as	at 31 May 2	023				
			Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued	o oumor purey			United States continued	· ·	
1,414	DocuSign Inc	BNP Paribas	6,929	(2.016)	Elanco Animal Health Inc	Bank of America	
470	DocuSign Inc	Goldman Sachs	2,303	(2,010)	Lianco Ammai Fleatin inc	Merrill Lynch	1,794
240	DocuSign Inc	HSBC	1,608	(13 735)	Elanco Animal Health Inc	Barclays Bank	12,224
228	DocuSign Inc	JP Morgan	1,528		Elanco Animal Health Inc	BNP Paribas	2,256
(297)	Dollar General Corp	Bank of America	.,		Elanco Animal Health Inc	Citibank	1,505
(==-)		Merrill Lynch	4,681	( , ,	Elanco Animal Health Inc	Goldman Sachs	4,404
(140)	Dollar General Corp	Barclays Bank	1,343	,	Elanco Animal Health Inc	JP Morgan	1,246
(844)	Dollar General Corp	BNP Paribas	13,301	281	Electronic Arts Inc	Barclays Bank	6
(274)	Dollar General Corp	Goldman Sachs	4,318	(27)	Elevance Health Inc	Barclays Bank	(17)
(219)	Dollar Tree Inc	Barclays Bank	4,923	(40)	Elevance Health Inc	BNP Paribas	318
(507)	Dollar Tree Inc	BNP Paribas	10,966	(77)	Elevance Health Inc	Citibank	634
(353)	Dollar Tree Inc	Citibank	4,970	(144)	Elevance Health Inc	Goldman Sachs	1,143
(904)	Dollar Tree Inc	Goldman Sachs	19,554	(64)	Elevance Health Inc	HSBC	1,317
(23)	Dollar Tree Inc	HSBC	414	(27)	Eli Lilly & Co	Bank of America	
129	Domino's Pizza Inc	Bank of America				Merrill Lynch	265
		Merrill Lynch	(2,052)	(2)	Eli Lilly & Co	BNP Paribas	20
180	Domino's Pizza Inc	BNP Paribas	(2,864)	(144)	Eli Lilly & Co	Goldman Sachs	1,411
40	Domino's Pizza Inc	Goldman Sachs	(636)	(188)	Emerson Electric Co	Bank of America	
48	Domino's Pizza Inc	HSBC	(816)			Merrill Lynch	1,132
52	Domino's Pizza Inc	JP Morgan	(884)	(29)	Emerson Electric Co	Citibank	134
	DoorDash Inc 'A'	Barclays Bank	352	, ,	Emerson Electric Co	Goldman Sachs	1,168
, ,	DoorDash Inc 'A'	Citibank	174	(47)	Enphase Energy Inc	Bank of America	
222	Dover Corp	Barclays Bank	(1,168)			Merrill Lynch	(231)
, ,	Dow Inc	Goldman Sachs	2,510	, ,	Enphase Energy Inc	BNP Paribas	(664)
692	DR Horton Inc	Bank of America		` ,	Enphase Energy Inc	Goldman Sachs	(320)
		Merrill Lynch	(2,062)	, ,	Enphase Energy Inc	HSBC	(1,634)
271	DR Horton Inc	Barclays Bank	49	(285)	Entegris Inc	Bank of America	(4.000)
335	DR Horton Inc	Citibank	(54)	(4.047)	Entendo los	Merrill Lynch	(4,398)
6,486	Dropbox Inc 'A'	Bank of America	4 754	(1,617)	•	Barclays Bank	(16,720)
0.700	5	Merrill Lynch	1,751		Entegris Inc	Citibank	(14,000)
8,702	Dropbox Inc 'A'	Barclays Bank	2,967		Entegris Inc	Goldman Sachs	(49,654)
21,955	Dropbox Inc 'A'	BNP Paribas	5,928	. ,	Entegris Inc	JP Morgan	(856)
453	Dropbox Inc 'A'	Citibank	201	695	EOG Resources Inc	Bank of America	(2.655)
16,171	Dropbox Inc 'A'	Goldman Sachs	4,366	502	EOG Resources Inc	Merrill Lynch	(2,655) (3,027)
4,391	Dropbox Inc 'A'	HSBC	6,411	631		Barclays Bank BNP Paribas	* ' '
2,579	Dropbox Inc 'A'	JP Morgan	3,765	194	EOG Resources Inc EOG Resources Inc	Citibank	(2,410)
5,949	DuPont de Nemours Inc	Bank of America	12 255	918	EOG Resources Inc	Goldman Sachs	(1,170) (3,507)
637	DuPont de Nemours Inc	Merrill Lynch BNP Paribas	12,255 1,312	111	EOG Resources Inc	HSBC	(759)
204	Dynatrace Inc	Barclays Bank	215	71	EOG Resources Inc	JP Morgan	(486)
534	Eaton Corp Plc	Barclays Bank	2,526		EPAM Systems Inc	Barclays Bank	302
225	Eaton Corp Plc	BNP Paribas	2,023		EPAM Systems Inc	Citibank	(7)
	Eaton Corp Plc	Goldman Sachs	3,317		EQT Corp	Barclays Bank	1,158
	Eaton Corp Plc	HSBC	650		EQT Corp	BNP Paribas	33
349	Eaton Corp Plc	JP Morgan	3,151	, ,	EQT Corp	Citibank	428
550	eBay Inc	Bank of America	0,101	, ,	EQT Corp	Goldman Sachs	31
000	52a,c	Merrill Lynch	(1,320)	, ,	EQT Corp	HSBC	(2,159)
6,715	eBay Inc	Barclays Bank	(9,334)	, ,	Equifax Inc	Bank of America	(2,100)
9,228	eBay Inc	BNP Paribas	(22,147)	()	_4	Merrill Lynch	(229)
1,059	eBay Inc	Citibank	(1,472)	(80)	Equifax Inc	Barclays Bank	518
5,707	eBay Inc	Goldman Sachs	(13,697)	, ,	Equifax Inc	BNP Paribas	(621)
2,381	eBay Inc	HSBC	(8,286)	(103)	Equifax Inc	Goldman Sachs	(337)
745	eBay Inc	JP Morgan	(2,593)	1,739	Equitable Holdings Inc	BNP Paribas	1,443
(65)	Ecolab Inc	Bank of America	, , ,	386	Equitable Holdings Inc	Goldman Sachs	320
` ′		Merrill Lynch	613	296	Equitable Holdings Inc	HSBC	355
(120)	Ecolab Inc	BNP Paribas	1,132	(407)	Erie Indemnity Co 'A'	Bank of America	
(197)	Ecolab Inc	Citibank	1,708		-	Merrill Lynch	5,087
440	Edison International	Barclays Bank	(559)	(570)	Erie Indemnity Co 'A'	Barclays Bank	5,746
1,012	Edison International	BNP Paribas	(5,900)	(218)	Erie Indemnity Co 'A'	Goldman Sachs	2,725
821	Edison International	Goldman Sachs	(4,786)	(2,486)	Essential Utilities Inc	Bank of America	
324	Edison International	HSBC	(2,262)			Merrill Lynch	3,903
383	Edison International	JP Morgan	(2,673)	,	Essential Utilities Inc	Barclays Bank	116
211	Edwards Lifesciences Corp	Bank of America		,	Essential Utilities Inc	BNP Paribas	2,335
		Merrill Lynch	(1,559)	(812)	Essential Utilities Inc	Citibank	65
3,073	Edwards Lifesciences Corp	Barclays Bank	(23,447)	, ,	Essential Utilities Inc	Goldman Sachs	1,371
3,020	Edwards Lifesciences Corp	BNP Paribas	(22,318)	, ,	Essential Utilities Inc	HSBC	516
414	Edwards Lifesciences Corp	Citibank	11	(83)	Estee Lauder Cos Inc 'A'	Barclays Bank	481
1,714	Edwards Lifesciences Corp	Goldman Sachs	(12,666)	(72)	Estee Lauder Cos Inc 'A'	Citibank	854
439	Edwards Lifesciences Corp	HSBC	(3,288)	94	Etsy Inc	Bank of America	
158	Edwards Lifesciences Corp	JP Morgan	(1,183)			Merrill Lynch	(1,440)

rortiolio	of investments as	at 51 May 2	Net unrealised				Net unrealised
			appreciation/ (depreciation)				appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USĎ
	United States continued				United States continued		
618	Etsy Inc	Barclays Bank	(4,629)	(858)	Fifth Third Bancorp	Bank of America	
466	Etsy Inc	BNP Paribas	(7,139)			Merrill Lynch	(626)
235	Etsy Inc	Citibank	8	, ,	Fifth Third Bancorp	Barclays Bank	200
261	Etsy Inc	HSBC	(2,675)		Fifth Third Bancorp	BNP Paribas	(614)
226	Etsy Inc	JP Morgan	(2,317)		Fifth Third Bancorp	Citibank	284
60	Everest Re Group Ltd	Bank of America Merrill Lynch	(1,968)	, ,	Fifth Third Bancorp Fifth Third Bancorp	Goldman Sachs HSBC	(315) (667)
28	Everest Re Group Ltd	Barclays Bank	(309)	,	First Citizens BancShares	Bank of America	(007)
82	Everest Re Group Ltd	Goldman Sachs	(2,690)	(10)	Inc 'A'	Merrill Lynch	39
29	Everest Re Group Ltd	HSBC	(950)	(29)	First Citizens BancShares	Worth Lyrion	00
	Everest Re Group Ltd	JP Morgan	(918)	(20)	Inc 'A'	Barclays Bank	1,298
	Eversource Energy	Barclays Bank	719	(181)	First Citizens BancShares	•	
(446)	Eversource Energy	BNP Paribas	3,795		Inc 'A'	BNP Paribas	699
(704)	Eversource Energy	Citibank	2,274	(28)	First Citizens BancShares		
(1,083)	Exact Sciences Corp	Barclays Bank	3,855		Inc 'A'	HSBC	(4,813)
3,534	Exelon Corp	Barclays Bank	(3,163)	(591)	First Solar Inc	Bank of America	
122	Exelon Corp	BNP Paribas	(187)	(000)	5. 10.1	Merrill Lynch	11,867
1,885	Exelon Corp	Goldman Sachs	(2,893)	, ,	First Solar Inc	Barclays Bank	125
951	Exelon Corp	HSBC	(3,371)	, ,	First Solar Inc Fiserv Inc	Citibank	76
41	Exelon Corp	JP Morgan	(145)		FleetCor Technologies Inc	Barclays Bank Bank of America	9,307
476	Expedia Group Inc	Bank of America	1 100	(137)	FleetCol Technologies Inc	Merrill Lynch	493
2,055	Expedia Group Inc	Merrill Lynch Barclays Bank	1,109 (4,591)	(209)	FleetCor Technologies Inc	Barclays Bank	1,331
2,033	Expedia Group Inc	BNP Paribas	673	, ,	FleetCor Technologies Inc	Goldman Sachs	796
803	Expedia Group Inc	Citibank	(1,049)	, ,	FleetCor Technologies Inc	HSBC	347
1,023	Expedia Group Inc	Goldman Sachs	2,384	253	FMC Corp	Barclays Bank	(1,083)
40	Expedia Group Inc	HSBC	83	(811)	Ford Motor Co	Barclays Bank	(511)
	Expeditors International of			(4,866)	Ford Motor Co	BNP Paribas	(3,017)
	Washington Inc	Barclays Bank	(757)	(3,880)	Ford Motor Co	Goldman Sachs	(2,406)
1,306	Expeditors International of	-		1,499	Fortinet Inc	Bank of America	
	Washington Inc	BNP Paribas	(2,560)			Merrill Lynch	135
1,791	Expeditors International of			2,005	Fortinet Inc	BNP Paribas	180
	Washington Inc	Goldman Sachs	(3,510)	561	Fortinet Inc	Citibank	173
1,282	Expeditors International of	ID M	(7.404)	52	Fortinet Inc	Goldman Sachs	5
404	Washington Inc	JP Morgan	(7,461)	393 607	Forting Corp	HSBC Bank of America	1,010
424	Exxon Mobil Corp	Barclays Bank	(1,407)	607	Fortive Corp	Merrill Lynch	231
106 213	Exxon Mobil Corp Exxon Mobil Corp	Citibank Goldman Sachs	(251) (526)	175	Fortive Corp	Barclays Bank	(65)
104	Exxon Mobil Corp	JP Morgan	(677)	150	Fortive Corp	Citibank	(56)
169	F5 Inc	Bank of America	(077)	146	Fortive Corp	JP Morgan	183
100	1 6 1116	Merrill Lynch	1,406	967	Fortune Brands Innovations	3	
332	F5 Inc	Barclays Bank	1,165		Inc	Barclays Bank	(1,713)
91	F5 Inc	BNP Paribas	757	1,929	Fortune Brands Innovations	-	
79	F5 Inc	Citibank	277		Inc	BNP Paribas	(9,568)
69	F5 Inc	JP Morgan	912	529	Fortune Brands Innovations		
17	Fair Isaac Corp	Bank of America			Inc	Citibank	(447)
		Merrill Lynch	602	394	Fortune Brands Innovations		
34	Fair Isaac Corp	Barclays Bank	39	000	Inc	Goldman Sachs	(1,954)
18	Fair Isaac Corp	BNP Paribas	638	326	Fortune Brands Innovations	LICEC	(4 676)
225	Fair Isaac Corp	Goldman Sachs	7,972	200	Inc Fortune Brands Innovations	HSBC	(1,676)
17	Fair Isaac Corp	JP Morgan	938	200	Inc	JP Morgan	(1,028)
332	Fastenal Co	BNP Paribas	(37)	5,603	Franklin Resources Inc	Barclays Bank	(2,970)
527 490	Fastenal Co Fastenal Co	Citibank	(514)	613	Franklin Resources Inc	BNP Paribas	(264)
73	FedEx Corp	JP Morgan Bank of America	(113)	654	Franklin Resources Inc	Goldman Sachs	(281)
73	TeuEx Corp	Merrill Lynch	(192)		Freeport-McMoRan Inc	Barclays Bank	1,813
306	FedEx Corp	Barclays Bank	(2,720)	483	Garmin Ltd	BNP Paribas	657
146	FedEx Corp	Goldman Sachs	(384)	827	Garmin Ltd	Goldman Sachs	1,125
5	FedEx Corp	HSBC	(55)	(125)	Gartner Inc	Barclays Bank	(1,620)
350	Ferguson Plc	Barclays Bank	(9)	(239)	GE Healthcare Inc	Bank of America	
95	Ferguson Plc	BNP Paribas	(143)			Merrill Lynch	(975)
99	Ferguson Plc	Citibank	(61)	, ,	GE Healthcare Inc	Barclays Bank	14
75	Ferguson Plc	JP Morgan	384	, ,	GE Healthcare Inc	BNP Paribas	(2,224)
(490)	Fidelity National Information	Bank of America		, ,	GE Healthcare Inc	Goldman Sachs	(1,187)
	Services Inc	Merrill Lynch	911	(2,546)	Gen Digital Inc	Bank of America	(0.040)
(1,623)	Fidelity National Information			(11 707)	Gon Digital Inc	Merrill Lynch	(2,610)
(000)	Services Inc	Barclays Bank	6,167	(11,767) (9,806)	•	Barclays Bank BNP Paribas	(4,259) (10,051)
(226)	Fidelity National Information	BND Parihas	420	(4,523)	•	Citibank	(1,696)
	Services Inc	BNP Paribas	420	(4,020)	Con Digital IIIo	Chibanik	(1,030)

Portiolio	of investments as	at 31 May 2					
			Net unrealised				Net unrealised
			appreciation/				appreciation/
	B 1.0		(depreciation)		B 1.0		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(3.451)	United States continued Gen Digital Inc	Goldman Sachs	(3,537)	(350)	United States continued Hasbro Inc	Goldman Sachs	931
. , ,	Gen Digital Inc	HSBC	(1,011)	( /	Hasbro Inc	HSBC	(204)
,	Generac Holdings Inc	Bank of America	(1,011)	407	HCA Healthcare Inc	Bank of America	(20.)
, ,	· ·	Merrill Lynch	553			Merrill Lynch	(6,732)
, ,	Generac Holdings Inc	BNP Paribas	920	294	HCA Healthcare Inc	Barclays Bank	(4,722)
, ,	Generac Holdings Inc	Goldman Sachs	1,734	172	HCA Healthcare Inc	BNP Paribas	(2,845)
, ,	Generac Holdings Inc General Electric Co	HSBC Barclays Bank	(98) 1,107	153 57	HCA Healthcare Inc HCA Healthcare Inc	Citibank Goldman Sachs	(1,091) (943)
, ,	General Electric Co	BNP Paribas	1,761	45	HCA Healthcare Inc	HSBC	(756)
	General Mills Inc	Bank of America	.,	41	HCA Healthcare Inc	JP Morgan	(689)
, ,		Merrill Lynch	5,387	225	HEICO Corp	Bank of America	, ,
(167)		Barclays Bank	382			Merrill Lynch	(4,811)
(1,337)		Goldman Sachs	9,199	132	HEICO Corp	Barclays Bank	(2,827)
٠,	General Mills Inc	HSBC	13	370	HEICO Corp	Citibank	(7,925)
, ,	General Mills Inc General Motors Co	JP Morgan	1,919	, ,	Henry Schein Inc	Citibank	310
900 441	General Motors Co	Barclays Bank BNP Paribas	(485) 106	1,956 404	Hershey Co Hershey Co	Barclays Bank BNP Paribas	(8,412) (5,244)
1,025	General Motors Co	Citibank	(615)	221	Hershey Co	Citibank	(1,193)
300	General Motors Co	Goldman Sachs	72	274	Hershey Co	Goldman Sachs	(3,557)
347	General Motors Co	HSBC	(364)	183	Hershey Co	HSBC	(3,164)
849	General Motors Co	JP Morgan	(677)	3	Hershey Co	JP Morgan	(52)
(60)	Genuine Parts Co	Bank of America	, ,	(77)	Hess Corp	Bank of America	,
		Merrill Lynch	1,217		•	Merrill Lynch	751
(751)	Genuine Parts Co	Barclays Bank	10,510	(885)	Hess Corp	Barclays Bank	6,489
	Genuine Parts Co	BNP Paribas	10,992	,	Hess Corp	BNP Paribas	14,820
	Genuine Parts Co	Citibank	4,144	, ,	Hess Corp	Citibank	753
, ,	Genuine Parts Co	Goldman Sachs	3,853		Hess Corp	Goldman Sachs	13,972
, ,	Genuine Parts Co Gilead Sciences Inc	HSBC	2,594	(106) 699	Hess Corp	HSBC	1,271
173	Gliead Sciences inc	Bank of America Merrill Lynch	(315)	099	Hewlett Packard Enterprise Co	Bank of America Merrill Lynch	143
1,004	Gilead Sciences Inc	Barclays Bank	(2,068)	3,564	Hewlett Packard Enterprise	Wichin Eyhon	140
735	Gilead Sciences Inc	BNP Paribas	(1,338)	0,00.	Co	Barclays Bank	160
290	Gilead Sciences Inc	Citibank	(597)	1,551	Hewlett Packard Enterprise	•	
165	Gilead Sciences Inc	Goldman Sachs	(300)		Co	BNP Paribas	318
223	Gilead Sciences Inc	HSBC	(453)	2,961	Hewlett Packard Enterprise		
117	Gilead Sciences Inc	JP Morgan	(238)	0.700	Co	Citibank	(1,195)
(105)	Globe Life Inc	Bank of America	054	2,736	Hewlett Packard Enterprise Co	Goldman Sachs	561
(111)	Globe Life Inc	Merrill Lynch	354 475	3,548	Hewlett Packard Enterprise	Goldman Sacris	301
` ,	Globe Life Inc	Barclays Bank BNP Paribas	3,562	0,040	Co	HSBC	1,082
,	Globe Life Inc	Citibank	404	2,241	Hewlett Packard Enterprise		.,
` '	Globe Life Inc	Goldman Sachs	819		Co	JP Morgan	684
, ,	Globe Life Inc	HSBC	657	(676)	Hilton Worldwide Holdings		
`377 <sup>′</sup>	GoDaddy Inc 'A'	Barclays Bank	102		Inc	Barclays Bank	5,536
950	GoDaddy Inc 'A'	BNP Paribas	1,083	(230)	Hilton Worldwide Holdings		
252	GoDaddy Inc 'A'	Goldman Sachs	287	(240)	Inc	BNP Paribas	1,817
482	GoDaddy Inc 'A'	HSBC	1,350	(219)	Hilton Worldwide Holdings Inc	Citibank	1,794
	Grab Holdings Ltd 'A' Graco Inc	Barclays Bank	879	473	Hologic Inc	Bank of America	1,734
646	Graco inc	Bank of America Merrill Lynch	(640)		. iologio ilio	Merrill Lynch	(1,821)
1,844	Graco Inc	Barclays Bank	(5,182)	1,306	Hologic Inc	Barclays Bank	(4,062)
404	Graco Inc	Citibank	(1,135)	736	Hologic Inc	BNP Paribas	(2,834)
2,702	Graco Inc	Goldman Sachs	(2,675)	548	Hologic Inc	Citibank	(1,002)
149	Graco Inc	HSBC	(322)	1,541	Hologic Inc	Goldman Sachs	(5,933)
794	Graco Inc	JP Morgan	(1,715)	962	Hologic Inc	HSBC	(4,406)
314	Halliburton Co	Barclays Bank	(371)	(63)	Home Depot Inc	Bank of America	404
2,813	Halliburton Co	BNP Paribas	(169)	(200)	Home Depot Inc	Merrill Lynch Barclays Bank	184 1,697
1,515	Hartford Financial Services	Bank of America	(0.454)	, ,	Home Depot Inc	BNP Paribas	441
4.000	Group Inc	Merrill Lynch	(3,151)	, ,	Home Depot Inc	Citibank	4,021
1,609	Hartford Financial Services Group Inc	Barclays Bank	(4,489)	, ,	Home Depot Inc	Goldman Sachs	526
1 602	Hartford Financial Services	Darciays Darik	(4,403)	, ,	Home Depot Inc	HSBC	1,097
1,002	Group Inc	BNP Paribas	(3,332)	(968)	Hormel Foods Corp	Bank of America	
1,892	Hartford Financial Services		(-//	,	•	Merrill Lynch	1,500
-	Group Inc	Goldman Sachs	(3,935)	(6,730)	•	Barclays Bank	4,830
960	Hartford Financial Services				Hormel Foods Corp	BNP Paribas	13,200
	Group Inc	HSBC	(2,218)		Hormel Foods Corp	Citibank	1,017
, ,	Hasbro Inc	Barclays Bank	515		Hormel Foods Corp	Goldman Sachs HSBC	7,434 3,541
,	Hasbro Inc Hasbro Inc	BNP Paribas Citibank	5,988 263	,	Hormel Foods Corp Hormel Foods Corp	JP Morgan	3,541 3,390
(409)	TIGODIO IIIO	JIIDAIIK	200	( . , 5 . 5 )		9	2,000

Halden o	D. a colo di co	0	unrealised appreciation/ (depreciation)	Haldha a	Description	0	unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
, ,	Howmet Aerospace Inc	BNP Paribas	914	(216)	Intercontinental Exchange		
, ,	Howmet Aerospace Inc	Goldman Sachs	1,103		Inc	HSBC	566
, ,	Howmet Aerospace Inc	JP Morgan	342	(252)	International Business Ma-	Bank of America	(4.000)
1,446	HP Inc	Bank of America			chines Corp	Merrill Lynch	(1,366)
		Merrill Lynch	260	(731)	International Business Ma-		(000)
	HP Inc	Barclays Bank	(723)	(4.404)	chines Corp	Barclays Bank	(800)
2,464	HP Inc	BNP Paribas	444	(1,124)	International Business Ma-	DND D. T.	(0.000)
	HP Inc	HSBC	(313)	(454)	chines Corp	BNP Paribas	(6,092)
98	Hubbell Inc	Barclays Bank	331	(154)	International Business Ma-	Oitib and	107
641	Hubbell Inc	BNP Paribas	7,878	(4.000)	chines Corp	Citibank	107
120	Hubbell Inc	Goldman Sachs	1,475	(1,209)	International Business Ma-	Goldman Sachs	(6 FE2)
17	Hubbell Inc	JP Morgan	260	(1 247)	chines Corp International Business Ma-	Guidinan Sacris	(6,553)
1	HubSpot Inc	Barclays Bank	21	(1,247)	chines Corp	HSBC	(6,709)
41	HubSpot Inc	BNP Paribas	1,798	(271)	•	ПОВС	(0,709)
7	HubSpot Inc	Citibank	144	(3/1)	International Business Ma- chines Corp	JP Morgan	(1,996)
24	HubSpot Inc	Goldman Sachs	1,053	(120)	International Flavors & Fra-	•	(1,990)
55	HubSpot Inc	HSBC	3,855	(129)		Bank of America Merrill Lynch	020
45	Humana Inc	Citibank	90	(200)	grances Inc	Merriii Lynch	920
20	Humana Inc	Goldman Sachs	(462)	(290)	International Flavors & Fra-	Darolovo Donk	1 700
(885)	Huntington Bancshares Inc	Bank of America		(700)	grances Inc	Barclays Bank	1,789
		Merrill Lynch	(814)	(700)	International Flavors & Fra-	BNP Paribas	5,618
	Huntington Bancshares Inc	Barclays Bank	300	(200)	grances Inc	DINP Paribas	5,010
. , ,	Huntington Bancshares Inc	BNP Paribas	(2,281)	(200)	International Flavors & Fra-	Goldman Sachs	1 006
(984)	Huntington Bancshares Inc	Goldman Sachs	(905)	(266)	grances Inc	Guidinan Sacris	1,996
621	IDEX Corp	BNP Paribas	(4,502)	(200)	International Flavors & Fra- grances Inc	HSBC	5,296
81	IDEXX Laboratories Inc	Bank of America		(661)	9	Bank of America	5,290
		Merrill Lynch	(2,413)	(001)	International Paper Co	Merrill Lynch	1,428
178	IDEXX Laboratories Inc	Barclays Bank	(4,656)	(2.597)	International Paper Co	Barclays Bank	4,623
146	IDEXX Laboratories Inc	BNP Paribas	(4,349)		·	BNP Paribas	2,521
101	IDEXX Laboratories Inc	Citibank	(2,642)		International Paper Co		
101	IDEXX Laboratories Inc	Goldman Sachs	(3,009)		International Paper Co	Citibank Goldman Sachs	1,975 168
117	IDEXX Laboratories Inc	HSBC	(2,976)	. ,	International Paper Co		
95	IDEXX Laboratories Inc	JP Morgan	(2,417)	, ,	International Paper Co	HSBC	2,361
158	Illinois Tool Works Inc	Bank of America		2,304	Interpublic Group of Cos Inc	Barclays Bank	(622)
		Merrill Lynch	(1,547)	2,988	Interpublic Group of Cos Inc	BNP Paribas	7,111
449	Illinois Tool Works Inc	Barclays Bank	(3,191)	833	Intuit Inc	Barclays Bank	(33,248)
1,751	Illinois Tool Works Inc	BNP Paribas	(17,142)	98	Intuit Inc	BNP Paribas	(1,595)
108	Illinois Tool Works Inc	Goldman Sachs	(1,057)	37	Intuit Inc	Goldman Sachs	(602)
51	Illinois Tool Works Inc	JP Morgan	(467)	62	Intuitive Surgical Inc	Barclays Bank	(706)
(63)	Illumina Inc	Bank of America		113	Intuitive Surgical Inc	BNP Paribas	(657)
		Merrill Lynch	677	61	Intuitive Surgical Inc	Goldman Sachs	(354)
(45)	Illumina Inc	Barclays Bank	663	283	Intuitive Surgical Inc	HSBC	(241)
(108)	Illumina Inc	BNP Paribas	1,160	415	Invesco Ltd	Bank of America	(005)
(117)	Illumina Inc	Citibank	778	077		Merrill Lynch	(295)
(55)	Illumina Inc	HSBC	87	377	Invesco Ltd	Barclays Bank	(260)
500	Incyte Corp	Bank of America		2,006	Invesco Ltd	BNP Paribas	(1,424)
		Merrill Lynch	(2,135)	1,421	Invesco Ltd	Goldman Sachs	(1,009)
879	Incyte Corp	Barclays Bank	(2,162)	1,208	Invesco Ltd	HSBC	(2,162)
3,696	Incyte Corp	BNP Paribas	(15,782)	63	IQVIA Holdings Inc	Goldman Sachs	301
508	Incyte Corp	Citibank	(483)	55	IQVIA Holdings Inc	HSBC	354
851	Incyte Corp	Goldman Sachs	(3,634)	523	J M Smucker Co	Citibank	(1,066)
135	Incyte Corp	HSBC	(521)	(419)	Jack Henry & Associates		
471	Incyte Corp	JP Morgan	(1,818)		Inc	Barclays Bank	951
1,309	Ingersoll Rand Inc	Barclays Bank	(2,245)	(1,805)	Jack Henry & Associates		
430	Ingersoll Rand Inc	Citibank	(766)		Inc	BNP Paribas	11,263
	Insulet Corp	Barclays Bank	6,337	(73)	Jack Henry & Associates		
, ,	Insulet Corp	Citibank	(42)		Inc	Citibank	166
, ,	Insulet Corp	Goldman Sachs	3,400	(1,234)	Jack Henry & Associates		
, ,	Insulet Corp	HSBC	1,522		Inc	Goldman Sachs	7,700
, ,	Intel Corp	Barclays Bank	(1,897)	413	Jazz Pharmaceuticals Plc	Barclays Bank	(1,378)
	Intel Corp	BNP Paribas	(226)	316	Jazz Pharmaceuticals Plc	BNP Paribas	(2,673)
, ,	Intel Corp	Goldman Sachs	(225)	700	Jazz Pharmaceuticals Plc	Citibank	(3,109)
, ,	Intel Corp	JP Morgan	330	241	Jazz Pharmaceuticals Plc	Goldman Sachs	(2,039)
, ,	Intercontinental Exchange	Bank of America	330	136	Jazz Pharmaceuticals Plc	HSBC	(1,254)
(122)	Inc	Merrill Lynch	642	92	JB Hunt Transport Services	Bank of America	
(B)		MICHINI LYNCH	042		Inc	Merrill Lynch	(764)
(0)	Intercontinental Exchange Inc	BNP Paribas	32	552	JB Hunt Transport Services		• •
		באווחק	32		Inc	Barclays Bank	(891)
(122)	Intercontinental Evolunce						
(133)	Intercontinental Exchange Inc	Citibank	609			•	, ,

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
1,093	JB Hunt Transport Services	PND Parihas	(0.077)	167	KLA Corp	Barclays Bank	5,033
181	Inc JB Hunt Transport Services	BNP Paribas	(9,077)	683 29	KLA Corp KLA Corp	BNP Paribas Citibank	31,999 874
101	Inc	Citibank	(588)	79	KLA Corp	Goldman Sachs	3,701
113	JB Hunt Transport Services			80	KLA Corp	HSBC	5,394
00	Inc	Goldman Sachs	(938)	3,031	Knight-Swift Transportation	Devile - Devil	545
82	JB Hunt Transport Services Inc	HSBC	(907)	822	Holdings Inc Knight-Swift Transportation	Barclays Bank	515
44	Johnson & Johnson	Bank of America	(007)	022	Holdings Inc	JP Morgan	(1,866)
		Merrill Lynch	(242)	(628)	Kraft Heinz Co	Barclays Bank	578
109	Johnson & Johnson	Barclays Bank	(306)	(241)	Kroger Co	Bank of America	
(522)	Johnson & Johnson Johnson Controls Interna-	JP Morgan	(206)	196	Laboratory Corn of America	Merrill Lynch Bank of America	848
(322)	tional Plc	Goldman Sachs	934	190	Laboratory Corp of America Holdings	Merrill Lynch	(2,609)
(626)	Johnson Controls Interna-			97	Laboratory Corp of America		(=,)
(057)	tional Plc	HSBC	1,540		Holdings	Barclays Bank	(876)
(257)	JPMorgan Chase & Co	Bank of America Merrill Lynch	(10)	43	Laboratory Corp of America	BNP Paribas	(572)
(1.489)	JPMorgan Chase & Co	BNP Paribas	(60)	39	Holdings Laboratory Corp of America	DINF FAIIDAS	(572)
	JPMorgan Chase & Co	Citibank	1,118		Holdings	Goldman Sachs	(519)
, ,	JPMorgan Chase & Co	Goldman Sachs	(4)	95	Laboratory Corp of America		
, ,	JPMorgan Chase & Co	HSBC	20	400	Holdings	HSBC	(1,233)
307	Juniper Networks Inc	Bank of America Merrill Lynch	347	103	Laboratory Corp of America Holdings	JP Morgan	(1,337)
3,726	Juniper Networks Inc	Barclays Bank	2,459	100	Lam Research Corp	Bank of America	(1,001)
424	Juniper Networks Inc	BNP Paribas	479		•	Merrill Lynch	7,389
383	Juniper Networks Inc	Citibank	253	73	Lam Research Corp	Barclays Bank	3,000
3,477	Juniper Networks Inc	Goldman Sachs	3,929	306	Lam Research Corp	BNP Paribas	22,610
862 725	Juniper Networks Inc Juniper Networks Inc	HSBC JP Morgan	1,310 1,102	82 111	Lam Research Corp Lam Research Corp	Citibank Goldman Sachs	3,369 8,202
	Kellogg Co	Barclays Bank	574	43	Lam Research Corp	HSBC	4,273
, ,	Kellogg Co	BNP Paribas	1,361	110	Lamb Weston Holdings Inc	Barclays Bank	97
, ,	Kellogg Co	Goldman Sachs	3,318	185	Lamb Weston Holdings Inc	Citibank	95
, ,	Kellogg Co	JP Morgan	1,777	,	Las Vegas Sands Corp	Barclays Bank	4,125
(621)	Keurig Dr Pepper Inc	Bank of America Merrill Lynch	925	, ,	Las Vegas Sands Corp Las Vegas Sands Corp	Citibank Goldman Sachs	204 20,692
(4.111)	Keurig Dr Pepper Inc	BNP Paribas	6,125	,	Lear Corp	Bank of America	20,032
. , ,	Keurig Dr Pepper Inc	Goldman Sachs	2,657	( - )		Merrill Lynch	(103)
, ,	Keurig Dr Pepper Inc	HSBC	1,301		Lear Corp	Barclays Bank	491
(1,821)	KeyCorp	Bank of America	(146)		Lear Corp Lear Corp	BNP Paribas Citibank	(172) 903
(969)	KeyCorp	Merrill Lynch Barclays Bank	(146) 591	, ,	Lear Corp	HSBC	896
, ,	KeyCorp	BNP Paribas	(347)	, ,	Lennar Corp 'A'	Citibank	(326)
	KeyCorp	Goldman Sachs	(85)	202	Lennar Corp 'A'	JP Morgan	(1,525)
	KeyCorp	HSBC	23	279	Lennox International Inc	Barclays Bank	(695)
80	Keysight Technologies Inc	Bank of America	1 121	300	Lennox International Inc	BNP Paribas Citibank	(2,418)
822	Keysight Technologies Inc	Merrill Lynch Barclays Bank	1,121 3,362	105 106	Lennox International Inc Lennox International Inc	Goldman Sachs	(261) (854)
1,436	Keysight Technologies Inc	BNP Paribas	20,118	156	Lennox International Inc	HSBC	(551)
255	Keysight Technologies Inc	Citibank	381	(1,056)	Liberty Broadband Corp 'C'	Barclays Bank	2,946
1,187	Keysight Technologies Inc	Goldman Sachs	16,630	, ,	Liberty Broadband Corp 'C'	Goldman Sachs	803
145	Keysight Technologies Inc Kimberly-Clark Corp	JP Morgan Bank of America	2,854	, ,	Liberty Broadband Corp 'C' Liberty Global Plc 'A'	HSBC Paralova Pank	1,239
(73)	Kimberry-Clark Corp	Merrill Lynch	824	(3,087) 651	Liberty Global Plc 'C'	Barclays Bank Bank of America	2,099
(821)	Kimberly-Clark Corp	Barclays Bank	5,130		2.55. () 2.55.4	Merrill Lynch	(749)
	Kimberly-Clark Corp	BNP Paribas	2,143	(3,855)	Liberty Media Corp-Liberty	Bank of America	
	Kimberly-Clark Corp	Citibank	638	(500)	Formula One 'C'	Merrill Lynch	17,926
, ,	Kimberly-Clark Corp Kimberly-Clark Corp	Goldman Sachs HSBC	2,297 2,210	(568)	Liberty Media Corp-Liberty Formula One 'C'	Barclays Bank	1,130
, ,	Kinder Morgan Inc	Barclays Bank	240	(250)	Liberty Media Corp-Liberty	Darciays Darik	1,130
, ,	Kinder Morgan Inc	BNP Paribas	2,191	(=00)	Formula One 'C'	Goldman Sachs	1,163
(3,917)	Kinder Morgan Inc	Citibank	1,039	(32)	Linde Plc	Bank of America	
	Kinder Morgan Inc	Goldman Sachs	821	(404)	Linda Dla	Merrill Lynch	456 5 107
184	KKR & Co Inc	Bank of America Merrill Lynch	462	, ,	Linde Plc Linde Plc	Barclays Bank BNP Paribas	5,107 4,848
403	KKR & Co Inc	Barclays Bank	173	, ,	Linde Plc	Citibank	1,102
305	KKR & Co Inc	BNP Paribas	766	. ,	Linde Plc	HSBC	1,113
346	KKR & Co Inc	Goldman Sachs	868	(117)	Linde Plc	JP Morgan	1,302
226	KKR & Co Inc	JP Morgan	522				

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Holding	<u> </u>	Counterparty	005	Holamg	<u> </u>	Counterparty	005
(420)	United States continued	Danis of Assassina		(405)	United States continued	0-1-1	0.074
(136)	Live Nation Entertainment Inc	Bank of America	24	, ,	MarketAxess Holdings Inc	Goldman Sachs	2,371
(4.077)		Merrill Lynch	24	٠,,	MarketAxess Holdings Inc	HSBC	94
(1,277)	Live Nation Entertainment	Darolova Dank	E 700	(695)	Marriott International Inc 'A'	Bank of America	F 000
(405)	Inc	Barclays Bank	5,798	(4.057)	Manufatt International Inc. (A)	Merrill Lynch	5,963
(425)	Live Nation Entertainment Inc	Citibank	1 020	(1,357)		Barclays Bank	10,530
(200)		Citibank	1,930	( )	Marriott International Inc 'A'	BNP Paribas	755
(380)	Live Nation Entertainment	HCDC	(000)	( - /	Marriott International Inc 'A'	Citibank	993
400	Inc	HSBC	(908)	( /	Marriott International Inc 'A'	Goldman Sachs	5,543
430	LKQ Corp	Bank of America	(2.250)	,	Marriott International Inc 'A'	HSBC	1,677
1 260	LKO Corp	Merrill Lynch	(2,258)	103	Marsh & McLennan Cos Inc	Barclays Bank	(756)
1,268	LKQ Corp	Barclays Bank	(4,438)	(81)	Martin Marietta Materials	Danalaua Dani	000
1,280	LKQ Corp	BNP Paribas	(6,720)	(450)	Inc	Barclays Bank	923
2,373	LKQ Corp	Goldman Sachs	(12,458)	(153)	Martin Marietta Materials	DND D. T.	4.505
804	LKQ Corp	HSBC	(4,438)	(055)	Inc	BNP Paribas	1,525
(353)	Loews Corp	Bank of America	040	(255)	Martin Marietta Materials	0	0.500
(207)	Lagrana Carra	Merrill Lynch	618	(000)	Inc	Citibank	2,526
, ,	Loews Corp	Barclays Bank	670	(282)		0.11	0.040
, ,	Loews Corp	Citibank	607	(400)	Inc	Goldman Sachs	2,812
	Loews Corp	Goldman Sachs	1,988	(193)	Martin Marietta Materials	HODO	0.40
, ,	Loews Corp	HSBC	689	(0.055)	Inc	HSBC	342
266	Lowe's Cos Inc	Barclays Bank	(373)		Marvell Technology Inc	Barclays Bank	(47,383)
651	Lowe's Cos Inc	BNP Paribas	430	, ,	Marvell Technology Inc	Citibank	(5,366)
188	Lowe's Cos Inc	Goldman Sachs	124	(1,942)	9,5	HSBC	(40,665)
85	Lowe's Cos Inc	HSBC	(156)	(221)	Masco Corp	Bank of America	
(53)	LPL Financial Holdings Inc	Bank of America				Merrill Lynch	645
		Merrill Lynch	(244)	(788)	•	Barclays Bank	2,049
, ,	LPL Financial Holdings Inc	Barclays Bank	516	, ,	Masco Corp	HSBC	1,259
, ,	LPL Financial Holdings Inc	BNP Paribas	(1,600)	(156)	Masimo Corp	Bank of America	
, ,	LPL Financial Holdings Inc	Citibank	382			Merrill Lynch	2,175
, ,	LPL Financial Holdings Inc	Goldman Sachs	(203)	, ,	Masimo Corp	Barclays Bank	174
, ,	LPL Financial Holdings Inc	JP Morgan	(225)	, ,	Masimo Corp	BNP Paribas	1,687
, ,	Lucid Group Inc	BNP Paribas	(389)	, ,	Match Group Inc	Barclays Bank	(76)
250	Lululemon Athletica Inc	Barclays Bank	(7,925)		Match Group Inc	BNP Paribas	(1,478)
100	Lululemon Athletica Inc	BNP Paribas	(4,429)	(1,141)	•	Goldman Sachs	(2,236)
233	LyondellBasell Industries	Bank of America		(269)	McCormick & Co Inc	Bank of America	
	NV 'A'	Merrill Lynch	(1,088)			Merrill Lynch	1,622
1,327	LyondellBasell Industries			, ,	McCormick & Co Inc	Barclays Bank	1,160
	NV 'A'	Barclays Bank	(5,856)		McCormick & Co Inc	BNP Paribas	7,544
897	LyondellBasell Industries			, ,	McCormick & Co Inc	Goldman Sachs	1,333
	NV 'A'	BNP Paribas	(4,189)	(649)		HSBC	2,252
556	LyondellBasell Industries			160	McDonald's Corp	Bank of America	
	NV 'A'	Citibank	(2,218)			Merrill Lynch	(1,885)
151	LyondellBasell Industries			318	McDonald's Corp	Barclays Bank	(1,663)
	NV 'A'	Goldman Sachs	(705)	215	McDonald's Corp	BNP Paribas	(2,533)
607				101	McDonald's Corp	Citibank	(528)
	NV 'A'	HSBC	(3,836)	339	McDonald's Corp	Goldman Sachs	(3,993)
173	LyondellBasell Industries			127	McKesson Corp	Barclays Bank	(1,504)
	NV 'A'	JP Morgan	(1,012)	75	McKesson Corp	BNP Paribas	(492)
, ,	M&T Bank Corp	Barclays Bank	551	86	McKesson Corp	Citibank	(1,018)
(1,086)	M&T Bank Corp	BNP Paribas	(8,069)	30	McKesson Corp	Goldman Sachs	(197)
(162)	M&T Bank Corp	Citibank	(36)	(1,669)	Medtronic Plc	Barclays Bank	1,306
(133)	M&T Bank Corp	Goldman Sachs	(988)	(187)	Medtronic Plc	BNP Paribas	1,333
(82)	M&T Bank Corp	JP Morgan	(499)	(614)	Medtronic Plc	Citibank	4,494
583	Marathon Oil Corp	Barclays Bank	(635)	(265)	Medtronic Plc	Goldman Sachs	1,889
1,959	Marathon Oil Corp	BNP Paribas	(646)	, ,	MercadoLibre Inc	Barclays Bank	1,383
940	Marathon Oil Corp	Goldman Sachs	(310)	, ,	MercadoLibre Inc	BNP Paribas	560
1,691	Marathon Oil Corp	HSBC	(812)	(35)		Goldman Sachs	1,959
	Marathon Petroleum Corp	Citibank	1,048	158	Meta Platforms Inc 'A'	HSBC	4,574
, ,	Markel Group Inc	Bank of America	1,010	54	MetLife Inc	Bank of America	4,014
(-0)	<del>-</del>	Merrill Lynch	1,381	04		Merrill Lynch	(9)
(32)	Markel Group Inc	Barclays Bank	963	3,017	MetLife Inc	Barclays Bank	(6,185)
, ,	Markel Group Inc	BNP Paribas	753	1,881	MetLife Inc	Goldman Sachs	(301)
	Markel Group Inc	Goldman Sachs	42	618	MetLife Inc	HSBC	
	Markel Group Inc	HSBC	810	202	MetLife Inc		(2,083)
(284)	MarketAxess Holdings Inc	Bank of America	010			JP Morgan	(681)
(204)	warnerness Holdings IIIC	Merrill Lynch	4,987	84	Mettler-Toledo International	Bank of America	(7.064)
(167)	MarketAxess Holdings Inc	Barclays Bank	1,338	00	Inc Mottler Toleda International	Merrill Lynch	(7,064)
(29)	MarketAxess Holdings Inc	BNP Paribas	509	86	Mettler-Toledo International	Paralous Pauls	(7.246)
(50)	MarketAxess Holdings Inc	Citibank	145		Inc	Barclays Bank	(7,316)
(50)	marker woss i lolullys lile	Jubank	143				

Portiono	of investments as	at 31 May 2					Not
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued			(0.40)	United States continued		
72	Mettler-Toledo International	DND Daribas	(C 0E4)	, ,	Mosaic Co	Goldman Sachs	1,416
24	Inc Mettler-Toledo International	BNP Paribas	(6,054)	(232)	Mosaic Co Motorola Solutions Inc	JP Morgan Bank of America	1,227
24	Inc	Citibank	(2,323)	(55)	Wotorola Solutions inc	Merrill Lynch	280
120	Mettler-Toledo International		(=,===)	(248)	Motorola Solutions Inc	Barclays Bank	1,720
	Inc	Goldman Sachs	(10,091)	(349)	Motorola Solutions Inc	BNP Paribas	2,502
26	Mettler-Toledo International			,	Motorola Solutions Inc	Citibank	1,082
074	Inc	HSBC	(2,392)	,	Motorola Solutions Inc	Goldman Sachs	3,893
371	MGM Resorts International	Bank of America Merrill Lynch	(1,302)	(216)		JP Morgan	41
1,998	MGM Resorts International	Barclays Bank	(6,294)	29	MSCI Inc	Bank of America Merrill Lynch	176
364	MGM Resorts International	BNP Paribas	(1,278)	126	MSCI Inc	Barclays Bank	(352)
236	MGM Resorts International	Citibank	(235)	40	MSCI Inc	BNP Paribas	243
1,358	MGM Resorts International	Goldman Sachs	(4,767)	5	MSCI Inc	Citibank	(14)
623	Microchip Technology Inc	Bank of America		47	MSCI Inc	Goldman Sachs	285
		Merrill Lynch	486	73	MSCI Inc	HSBC	(237)
1,812	Microchip Technology Inc	Barclays Bank	(4,732)	(1,958)	•	Barclays Bank	1,860
1,339	Microchip Technology Inc	BNP Paribas	1,044	(1,482)	•	BNP Paribas	978
525	Microchip Technology Inc	Citibank	(1,591)	(399)	•	Citibank	379
902 832	Microchip Technology Inc	Goldman Sachs HSBC	704 1,572	(1,355)	•	Goldman Sachs	894
401	Microchip Technology Inc Microchip Technology Inc	JP Morgan	758	(280)	•	HSBC	115
	Micron Technology Inc	Barclays Bank	(634)	190	NetApp Inc	Bank of America Merrill Lynch	581
	Micron Technology Inc	BNP Paribas	(1,918)	1,073	NetApp Inc	Barclays Bank	730
, ,	Micron Technology Inc	Citibank	(1,752)	5,044	NetApp Inc	BNP Paribas	15,435
(274)	Micron Technology Inc	HSBC	(2,134)	738	NetApp Inc	Goldman Sachs	2,258
86	Microsoft Corp	Barclays Bank	308	233	NetApp Inc	JP Morgan	888
425	Microsoft Corp	BNP Paribas	10,769	(46)	Netflix Inc	Bank of America	
46	Microsoft Corp	Citibank	408			Merrill Lynch	(2,682)
55	Microsoft Corp	Goldman Sachs	1,394	(57)		BNP Paribas	(3,324)
973	Microsoft Corp	JP Morgan	25,444	103	Neurocrine Biosciences Inc	Bank of America	(704)
, ,	Moderna Inc Moderna Inc	Barclays Bank BNP Paribas	(202) 522	150	Neurocrine Biosciences Inc	Merrill Lynch	(761) (411)
, ,	Moderna Inc	Citibank	(634)	210	Neurocrine Biosciences Inc	Barclays Bank Citibank	(575)
, ,	Moderna Inc	Goldman Sachs	918	135	Neurocrine Biosciences Inc	Goldman Sachs	(998)
54	Molina Healthcare Inc	Bank of America		315	Neurocrine Biosciences Inc	HSBC	(2,249)
		Merrill Lynch	(1,221)	136	Neurocrine Biosciences Inc	JP Morgan	(971)
1,621	Molson Coors Beverage Co			(2,109)	Newell Brands Inc	Bank of America	
	'B'	HSBC	(5,122)			Merrill Lynch	1,708
(421)	Mondelez International Inc	Devile a Devil	(400)	(2,235)		Barclays Bank	1,028
(122)	'A' MongoDB Inc	Barclays Bank Bank of America	(138)	. , ,	Newell Brands Inc	BNP Paribas	3,597
(133)	Mongobb Inc	Merrill Lynch	(2,796)	,	Newell Brands Inc	Goldman Sachs HSBC	3,888
(58)	MongoDB Inc	Barclays Bank	(806)	. , ,	Newell Brands Inc Newmont Corp	Bank of America	2,248
\ /	MongoDB Inc	Goldman Sachs	(1,471)	(233)	Newmont Corp	Merrill Lynch	1,622
(65)	MongoDB Inc	HSBC	(3,267)	(580)	Newmont Corp	Barclays Bank	1,133
159	Monolithic Power Systems			` ,	Newmont Corp	Citibank	256
	Inc	Barclays Bank	10,112	(228)	Newmont Corp	Goldman Sachs	1,587
9	Monolithic Power Systems			(1,333)	Newmont Corp	HSBC	10,877
040	Inc	Citibank	572	870	News Corp 'A'	Barclays Bank	83
616	Monster Beverage Corp	Bank of America Merrill Lynch	(1,109)	2,117	News Corp 'A'	Goldman Sachs	(307)
636	Monster Beverage Corp	Barclays Bank	(432)	50	News Corp 'A'	HSBC Bank of America	74
346	Monster Beverage Corp	Goldman Sachs	(623)	(340)	NextEra Energy Inc	Merrill Lynch	1,851
814	Monster Beverage Corp	HSBC	(912)	(2 920)	NextEra Energy Inc	Barclays Bank	5,523
374	Monster Beverage Corp	JP Morgan	(419)	. , ,	NextEra Energy Inc	BNP Paribas	10,432
70	Moody's Corp	Bank of America			NextEra Energy Inc	Citibank	695
		Merrill Lynch	88	(1,203)	NextEra Energy Inc	Goldman Sachs	6,436
49	Moody's Corp	Barclays Bank	(443)	(310)	NextEra Energy Inc	HSBC	1,200
72	Moody's Corp	BNP Paribas	90	73	NIKE Inc 'B'	Bank of America	
99	Moody's Corp	Citibank	(630)			Merrill Lynch	(1,026)
195 329	Moody's Corp	Goldman Sachs HSBC	244 2,102	739	NIKE Inc 'B'	BNP Paribas	(10,390)
99	Moody's Corp Moody's Corp	JP Morgan	633	579	NIKE Inc 'B'	Goldman Sachs	(8,141)
417	Morgan Stanley	Bank of America	000	512 680	NIKE Inc 'B'	HSBC Bank of America	(10,808)
711		Merrill Lynch	(163)	000	Nordson Corp	Merrill Lynch	1,095
40	Morgan Stanley	Barclays Bank	12	470	Nordson Corp	Barclays Bank	635
45	Morgan Stanley	HSBC	(84)	247	Nordson Corp	BNP Paribas	398
(675)	Mosaic Co	Barclays Bank	2,329	1,094	Nordson Corp	Goldman Sachs	1,761
(544)	Mosaic Co	Citibank	1,877				

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued	, , , , , , , , , , , , , , , , , , , ,	
50	Norfolk Southern Corp	Barclays Bank	(519)	14	O'Reilly Automotive Inc	JP Morgan	(788)
118	Norfolk Southern Corp	HSBC	93	1,090	Otis Worldwide Corp	Barclays Bank	(4,567)
(282)	Northern Trust Corp	Bank of America		3,327	Otis Worldwide Corp	BNP Paribas	(15,371)
		Merrill Lynch	(321)	284	Otis Worldwide Corp	Citibank	(843)
. , ,	Northern Trust Corp	Barclays Bank	1,051	839	Otis Worldwide Corp	Goldman Sachs	(3,876)
, ,	Northern Trust Corp	BNP Paribas	(752)	318	Otis Worldwide Corp	HSBC	(1,867)
, ,	Northern Trust Corp	Citibank	328	769	Ovintiv Inc	Bank of America	(400)
, ,	Northern Trust Corp Novocure Ltd	Goldman Sachs Barclays Bank	(302) 506	831	Ovintiv Inc	Merrill Lynch Barclays Bank	(492) (1,994)
, ,	Novocure Ltd	BNP Paribas	1,604	959	Ovintiv Inc	BNP Paribas	(614)
, ,	Novocure Ltd	Citibank	1,284	1,080	Ovintiv Inc	HSBC	(2,344)
, ,	Novocure Ltd	Goldman Sachs	1,404	546	Ovintiv Inc	JP Morgan	(1,185)
(158)	Novocure Ltd	HSBC	(618)	962	Owens Corning	Barclays Bank	(1,991)
(7,112)	NRG Energy Inc	Barclays Bank	3,980	248	Owens Corning	BNP Paribas	82
(1,935)	NRG Energy Inc	Citibank	1,219	216	Owens Corning	Citibank	(447)
110	Nucor Corp	Bank of America		572	Owens Corning	Goldman Sachs	189
004		Merrill Lynch	(1,141)	363	Owens Corning	HSBC	603
624	Nucor Corp	Barclays Bank	(5,466)	(383)	PACCAR Inc	Bank of America	4.004
271	Nucor Corp Nucor Corp	BNP Paribas	(2,810)	(442)	PACCAR Inc	Merrill Lynch BNP Paribas	1,084 1,251
272 147	Nucor Corp	Goldman Sachs HSBC	(2,821) (1,692)	, ,	PACCAR Inc	Goldman Sachs	1,893
94	NVIDIA Corp	Bank of America	(1,092)		Packaging Corp of America	Barclays Bank	1,813
54	TVIDI/ COIP	Merrill Lynch	10,091		Packaging Corp of America	BNP Paribas	2,879
223	NVIDIA Corp	Barclays Bank	16,122		Packaging Corp of America	Citibank	2,231
60	NVIDIA Corp	Citibank	5,107		Palantir Technologies Inc 'A'	Barclays Bank	(19,380)
185	NVIDIA Corp	Goldman Sachs	19,860	(5,611)	Palantir Technologies Inc 'A'	Citibank	(13,747)
41	NVIDIA Corp	JP Morgan	4,320	208	Palo Alto Networks Inc	Barclays Bank	4,738
8	NVR Inc	Bank of America		303	Palo Alto Networks Inc	BNP Paribas	6,633
		Merrill Lynch	(2,444)	63	Palo Alto Networks Inc	Citibank	151
27	NVR Inc	Barclays Bank	(2,519)	160	Palo Alto Networks Inc	Goldman Sachs	3,502
47	NVR Inc	BNP Paribas	(14,359)	209	Palo Alto Networks Inc	JP Morgan	4,884
41 9	NVR Inc NVR Inc	Goldman Sachs HSBC	(12,526)	(552)	Paramount Global 'B'	Bank of America	100
12	NVR Inc	JP Morgan	(2,341) (3,122)	(2,576)	Paramount Global 'B'	Merrill Lynch Barclays Bank	108 (1,610)
56	NXP Semiconductors NV	Bank of America	(3,122)		Paramount Global 'B'	BNP Paribas	736
00	TO COMMODINACIONO TV	Merrill Lynch	729		Paramount Global 'B'	HSBC	3,370
416	NXP Semiconductors NV	Barclays Bank	1,489	165	Parker-Hannifin Corp	BNP Paribas	(289)
123	NXP Semiconductors NV	BNP Paribas	1,601	234	Paychex Inc	Bank of America	, ,
185	NXP Semiconductors NV	Citibank	380		•	Merrill Lynch	(531)
281	NXP Semiconductors NV	Goldman Sachs	3,659	1,970	Paychex Inc	Barclays Bank	(8,057)
278	NXP Semiconductors NV	HSBC	3,586	206	Paychex Inc	BNP Paribas	(468)
	NXP Semiconductors NV	JP Morgan	1,703	133	Paychex Inc	Citibank	(544)
	Occidental Petroleum Corp	Barclays Bank	192	848	Paychex Inc	Goldman Sachs	(1,925)
, ,	Occidental Petroleum Corp	HSBC Paralova Pank	698	92	Paychex Inc	HSBC Baralaya Barak	(40)
, ,	Okta Inc Okta Inc	Barclays Bank BNP Paribas	(559) (13,153)	111 31	Paycom Software Inc Paycom Software Inc	Barclays Bank Citibank	(1,036)
	Okta Inc	Goldman Sachs	(11,501)	(312)	•	BNP Paribas	(289) (883)
86	Old Dominion Freight Line	Coldinari Cacris	(11,001)	(512)	, , , , ,	Citibank	95
	Inc	BNP Paribas	166	(49)		Goldman Sachs	(139)
319	Old Dominion Freight Line			(213)		HSBC	275
	Inc	Goldman Sachs	616	(48)		JP Morgan	62
406	Old Dominion Freight Line			557	PayPal Holdings Inc	Barclays Bank	(123)
	Inc	HSBC	(1,311)	150	PayPal Holdings Inc	HSBC	(1,907)
441	Omnicom Group Inc	Citibank	(1,169)	215	PayPal Holdings Inc	JP Morgan	(2,733)
1,086	Omnicom Group Inc	HSBC	(1,987)	1	Pebblebrook Hotel Trust		
387	Omnicom Group Inc	JP Morgan	(708)		(REIT) <sup>π</sup>	BNP Paribas	_
, ,	ON Semiconductor Corp	Barclays Bank	193	(1,134)	Pentair Plc	Bank of America	2.400
118	ONEOK Inc Oracle Corp	Barclays Bank Bank of America	2,145	(2.205)	Pontair Pla	Merrill Lynch	3,402
110	Oracle Corp	Merrill Lynch	923	(2,295)	Pentair Plc Pentair Plc	Barclays Bank BNP Paribas	7,023 4,014
378	Oracle Corp	Barclays Bank	1,567		Pentair Plc	Citibank	572
479	Oracle Corp	BNP Paribas	3,746	, ,	Pentair Plc	Goldman Sachs	732
796	Oracle Corp	Citibank	2,731	, ,	Pentair Plc	HSBC	1,115
747	Oracle Corp	Goldman Sachs	5,842	, ,	Pentair Plc	JP Morgan	461
47	O'Reilly Automotive Inc	Bank of America		1,085	PepsiCo Inc	Bank of America	
		Merrill Lynch	(2,581)	,	•	Merrill Lynch	(13,096)
94	O'Reilly Automotive Inc	Barclays Bank	(3,549)	2,276	PepsiCo Inc	Barclays Bank	(6,582)
215	O'Reilly Automotive Inc	BNP Paribas	(11,806)	84	PepsiCo Inc	BNP Paribas	(1,014)
155	O'Reilly Automotive Inc	Goldman Sachs	(8,511)	329	PepsiCo Inc	Citibank	(1,461)
52	O'Reilly Automotive Inc	HSBC	(2,926)				

Portiono	of investments as	at 31 May 2					
			Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
454	PepsiCo Inc	Goldman Sachs	(5,480)	(1,167)	Public Service Enterprise		
81	PepsiCo Inc	HSBC	(903)		Group Inc	Barclays Bank	3,349
	Pfizer Inc	Barclays Bank	699	(422)	Public Service Enterprise		
	Pfizer Inc	BNP Paribas	(5)		Group Inc	BNP Paribas	1,346
	Pfizer Inc	Goldman Sachs	(14)	(976)	Public Service Enterprise	LIODO	4.004
, ,	Pfizer Inc	HSBC	1,014	001	Group Inc	HSBC	4,031
(139)	PG&E Corp	Bank of America	42	981	PulteGroup Inc	Bank of America Merrill Lynch	(2,158)
(3 137)	PG&E Corp	Merrill Lynch BNP Paribas	941	937	PulteGroup Inc	Barclays Bank	(796)
,	PG&E Corp	Citibank	(176)	1,588	PulteGroup Inc	BNP Paribas	(3,494)
, ,	PG&E Corp	Goldman Sachs	962	674	PulteGroup Inc	Citibank	(180)
	Phillips 66	Bank of America	302	691	Qorvo Inc	Barclays Bank	1,781
(100)	1 1po 00	Merrill Lynch	466	243	Qorvo Inc	Citibank	(443)
(811)	Phillips 66	Barclays Bank	2,984	265	Qorvo Inc	Goldman Sachs	1,379
, ,	Phillips 66	BNP Paribas	271	97	QUALCOMM Inc	Bank of America	
, ,	Phillips 66	Citibank	935			Merrill Lynch	700
491	Pinterest Inc 'A'	Barclays Bank	322	89	QUALCOMM Inc	Barclays Bank	732
1,492	Pinterest Inc 'A'	BNP Paribas	2,783	1,146	QUALCOMM Inc	BNP Paribas	8,274
1,339	Pinterest Inc 'A'	Citibank	26	358	QUALCOMM Inc	Goldman Sachs	2,585
427	Pinterest Inc 'A'	Goldman Sachs	796	230	QUALCOMM Inc	HSBC	1,194
1,272	Pinterest Inc 'A'	JP Morgan	2,957	197	QUALCOMM Inc	JP Morgan	1,022
(112)	Pioneer Natural Resources			(261)	Quanta Services Inc	Bank of America	
	Co	Barclays Bank	1,074	(0.0)		Merrill Lynch	(1,305)
(117)	Pioneer Natural Resources			( )	Quanta Services Inc	Barclays Bank	(873)
	Co	BNP Paribas	624	, ,	Quanta Services Inc	BNP Paribas	(965)
	Plug Power Inc	Barclays Bank	3,604	98	Quest Diagnostics Inc	BNP Paribas	77
	Plug Power Inc	BNP Paribas	(9,213)	955	Quest Diagnostics Inc	Goldman Sachs	754
,	Plug Power Inc	Goldman Sachs	(4,987)	(234)	Raymond James Financial Inc	Bank of America	(4.252)
, ,	Plug Power Inc	HSBC	264	(606)	Raymond James Financial	Merrill Lynch	(1,252)
(80)	PNC Financial Services	Bank of America	(262)	(000)	Inc	Barclays Bank	(812)
(400)	Group Inc PNC Financial Services	Merrill Lynch	(263)	(320)	Raymond James Financial	Dai Clays Dailk	(012)
(400)	Group Inc	Barclays Bank	1,260	(020)	Inc	BNP Paribas	(1,712)
(1 908)	PNC Financial Services	Darciays Darik	1,200	(119)	Raymond James Financial	DIVI I GIIDGO	(1,112)
(1,500)	Group Inc	BNP Paribas	(6,277)	(1.0)	Inc	Goldman Sachs	(637)
(620)	PNC Financial Services	2111 1 411240	(0,2)	(27)	Regeneron Pharmaceuticals	Bank of America	()
()	Group Inc	Citibank	1,734	,	Inc	Merrill Lynch	516
(798)	PNC Financial Services		,	(40)	Regeneron Pharmaceuticals	-	
, ,	Group Inc	Goldman Sachs	(2,625)		Inc	BNP Paribas	764
(924)	PNC Financial Services			(37)	Regeneron Pharmaceuticals		
	Group Inc	HSBC	28		Inc	Citibank	727
(97)	Pool Corp	Bank of America		(39)	Regeneron Pharmaceuticals		
		Merrill Lynch	1,955	<i></i>	Inc	Goldman Sachs	745
	Pool Corp	Barclays Bank	4,691	(54)	Regeneron Pharmaceuticals	LICRO	4.005
, ,	Pool Corp	BNP Paribas	3,022	(1.401)	Inc Regions Financial Corp	HSBC Baralaya Barak	1,095
, ,	Pool Corp	Citibank	2,669	203	Regions Financial Corp Reliance Steel & Aluminum	Barclays Bank	149
	Pool Corp	Goldman Sachs	1,411	203	Co	Barclays Bank	(2,513)
	Pool Corp	HSBC	5,081	1,620	Reliance Steel & Aluminum	Dai Clays Dailk	(2,313)
(270)	PPG Industries Inc	Bank of America	2 246	1,020	Co	BNP Paribas	(13,932)
(442)	PPG Industries Inc	Merrill Lynch Barclays Bank	2,346 3,004	(75)	Repligen Corp	Bank of America	(10,302)
, ,	PPG Industries Inc	Citibank	134	(. 0)	. top.igo Go.p	Merrill Lynch	(1,274)
` ,	PPG Industries Inc	Goldman Sachs	1,060	(211)	Repligen Corp	Barclays Bank	(426)
50	Procter & Gamble Co	Bank of America	.,000	(367)	Repligen Corp	BNP Paribas	(6,232)
	. rector of Cambre Co	Merrill Lynch	(698)	(306)		Goldman Sachs	(5,196)
848	Procter & Gamble Co	Barclays Bank	(5,498)	(315)	Republic Services Inc	Bank of America	
2,179	Procter & Gamble Co	BNP Paribas	(30,419)			Merrill Lynch	1,811
60	Procter & Gamble Co	Citibank	(427)	(953)	Republic Services Inc	Barclays Bank	1,439
1,594	Procter & Gamble Co	Goldman Sachs	(22,252)	(1,286)	Republic Services Inc	BNP Paribas	7,394
(172)	Progressive Corp	Bank of America		. ,	Republic Services Inc	Citibank	(83)
		Merrill Lynch	717	(2,430)	Republic Services Inc	Goldman Sachs	13,972
(1,004)	Progressive Corp	Barclays Bank	5,992	. ,	•	HSBC	333
	Progressive Corp	BNP Paribas	9,666	124	ResMed Inc	Goldman Sachs	(2,961)
, ,	Progressive Corp	Citibank	2,574	77	ResMed Inc	JP Morgan	(1,855)
, ,	Progressive Corp	Goldman Sachs	3,248	(120)	Revvity Inc	Bank of America	40
	Progressive Corp	HSBC	4,776	(0.004)	Powity Inc	Merrill Lynch	13
, ,	PTC Inc	Barclays Bank	291	,	Revvity Inc	Barclays Bank	10,225
, ,	PTC Inc	BNP Paribas	(205)	(1,717)	Revvity Inc Revvity Inc	BNP Paribas HSBC	189 2,124
(423)	Public Service Enterprise	Bank of America	1 240	(100)	NOVVILY IIIO	11000	۷,۱۷4
	Group Inc	Merrill Lynch	1,349				

Portiono	of investments as	at 31 May 2					
			Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Halding	Description	Countamout	(depreciation)	Holding	Description	Countarnarty	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.400)	United States continued				United States continued		
(2,120)	Rivian Automotive Inc 'A'	Bank of America	(4.770)	, ,	Sempra Energy	BNP Paribas	1,089
(0.040)	D' ' A 11' - 11A1	Merrill Lynch	(1,773)	(1,113)	Sensata Technologies Hold-	David David	(400)
,	Rivian Automotive Inc 'A'	BNP Paribas	(4,925)	(475)	ing Plc	Barclays Bank	(106)
	Rivian Automotive Inc 'A'	Citibank	(949)	(475)	Sensata Technologies Hold-	0-1-1	(400)
	Rivian Automotive Inc 'A'	Goldman Sachs	(2,566)	0.5	ing Plc	Goldman Sachs	(406)
(131)	Robert Half International	Devile - Devil	007	85	ServiceNow Inc	Bank of America	0.007
(400)	Inc	Barclays Bank	367	644	ComicaNourles	Merrill Lynch	6,987
(129)	Robert Half International	Citibank	264		ServiceNow Inc	Barclays Bank	21,864
(224)	Inc	BNP Paribas	361 (309)	13 66	ServiceNow Inc ServiceNow Inc	Goldman Sachs HSBC	1,069
, ,	ROBLOX Corp 'A' ROBLOX Corp 'A'	Goldman Sachs	(508)		Sherwin-Williams Co	Barclays Bank	7,019 2,099
37	Rockwell Automation Inc	Barclays Bank	(36)	,	Sherwin-Williams Co	BNP Paribas	2,099 74
87	Rockwell Automation Inc	Goldman Sachs	639	,		Goldman Sachs	68
64	Rockwell Automation Inc	JP Morgan	238	,	Sherwin-Williams Co	HSBC	1,415
189	Roku Inc	Goldman Sachs	620	, ,		JP Morgan	334
298	Roku Inc	HSBC	558	13,448	Sirius XM Holdings Inc	Barclays Bank	672
2,829	Rollins Inc	Bank of America	330	(75)	Skyworks Solutions Inc	Goldman Sachs	(361)
2,029	Rollins IIIC	Merrill Lynch	(0.435)	(237)	Skyworks Solutions Inc	HSBC	223
543	Rollins Inc	Barclays Bank	(9,435) (920)	, ,	-	Bank of America	223
389	Rollins Inc	BNP Paribas	(1,297)	(552)	Shap inc A	Merrill Lynch	(707)
990	Rollins Inc	Citibank	(1,678)	(4,502)	Snap Inc 'A'	Barclays Bank	(286)
1,200	Rollins Inc	Goldman Sachs	(4,002)	(1,879)	•	BNP Paribas	(2,405)
239	Rollins Inc	HSBC	(639)	(844)	•	Goldman Sachs	(1,080)
(79)	Roper Technologies Inc	Bank of America	(039)	203	Snap-on Inc	Bank of America	(1,000)
(19)	Roper reclinologies inc	Merrill Lynch	778	203	Shap-on inc	Merrill Lynch	(983)
(104)	Roper Technologies Inc	Barclays Bank	74	419	Snap-on Inc	Barclays Bank	(3,507)
, ,	Roper Technologies Inc	BNP Paribas	3,339	403	Snap-on Inc	BNP Paribas	(1,951)
, ,	Roper Technologies Inc	Citibank	618	60	Snap-on Inc	Citibank	(502)
, ,	Roper Technologies Inc	Goldman Sachs	1,409	165	Snap-on Inc	Goldman Sachs	(799)
, ,	Roper Technologies Inc	HSBC	2,133	192	Snap-on Inc	HSBC	(1,332)
	Ross Stores Inc	Barclays Bank	1,408	44	Snap-on Inc	JP Morgan	(305)
	Ross Stores Inc	BNP Paribas	519		•	Barclays Bank	2,085
	Ross Stores Inc	HSBC	107	, ,	Snowflake Inc 'A'	BNP Paribas	3,327
, ,	Royalty Pharma Plc 'A'	Barclays Bank	410	, ,	Snowflake Inc 'A'	Citibank	(782)
, ,	Royalty Pharma Plc 'A'	BNP Paribas	763	, ,	Snowflake Inc 'A'	Goldman Sachs	871
, ,	Royalty Pharma Plc 'A'	Goldman Sachs	4,249	` ,	Snowflake Inc 'A'	HSBC	(813)
	RPM International Inc	Barclays Bank	44	, ,	SolarEdge Technologies Inc	Barclays Bank	625
	RPM International Inc	BNP Paribas	416	. ,	SolarEdge Technologies Inc	BNP Paribas	9,060
, ,	RPM International Inc	Goldman Sachs	766		SolarEdge Technologies Inc	Citibank	674
, ,	RPM International Inc	HSBC	196		SolarEdge Technologies Inc	Goldman Sachs	3,491
38	S&P Global Inc	Citibank	(399)	, ,	SolarEdge Technologies Inc	HSBC	369
36	S&P Global Inc	JP Morgan	240		SolarEdge Technologies Inc	JP Morgan	262
	Salesforce Inc	Barclays Bank	(4,905)		Southwest Airlines Co	Bank of America	202
	Salesforce Inc	BNP Paribas	(16,317)	(103)	Southwest Airlines Co	Merrill Lynch	(603)
, ,	Salesforce Inc	HSBC	(832)	(2 363)	Southwest Airlines Co	Barclays Bank	(1,164)
	Schlumberger NV	Barclays Bank	2,757		Southwest Airlines Co	BNP Paribas	(1,822)
. , ,	Schlumberger NV	Citibank	2,642	,	Southwest Airlines Co	Citibank	(1,927)
	Sea Ltd ADR	Barclays Bank	6,562	,	Southwest Airlines Co	Goldman Sachs	(1,488)
,	Sea Ltd ADR	BNP Paribas	78,419	,	Spectrum Brands Holdings	Columbia Cacilo	(1,400)
. , ,	Sea Ltd ADR	Goldman Sachs	373	(00,022)	Inc	JP Morgan	43,257
, ,	Seagate Technology Hold-	Columan Cacins	373	1,192		Barclays Bank	426
(330)	ings Plc	Barclays Bank	2,080	1,105	Splunk Inc	BNP Paribas	11,370
(575)	Seagate Technology Hold-	Darciays Darik	2,000	279	Splunk Inc	Citibank	47
(373)	ings Plc	BNP Paribas	1,144	237	Splunk Inc	Goldman Sachs	2,439
(398)	Seagate Technology Hold-	Divi i dibac	1,111	486	Splunk Inc	HSBC	6,435
(000)	ings Plc	Citibank	575	174	SS&C Technologies Hold-	ПОВО	0,400
(236)	Seagate Technology Hold-	Citibalik	373	174	ings Inc	HSBC	(284)
(230)	ings Plc	Goldman Sachs	470	(286)	Stanley Black & Decker Inc	Bank of America	(204)
(016)	Sealed Air Corp	Bank of America	470	(200)	Startley black & Decker IIIc	Merrill Lynch	666
(910)	Sealed All Corp		4.030	(2.055)	Stanlay Plack & Docker Inc	•	
/COE	Sealed Air Corp	Merrill Lynch BNP Paribas	4,030 3,058	(2,055) (1,021)	-	Barclays Bank BNP Paribas	10,254 2,379
, ,	·			,	-		
, ,	Sealed Air Corp	Citibank	309	(119)	-	Citibank	594 1 542
, ,	Sealed Air Corp	Goldman Sachs	2,785		Stanley Black & Decker Inc	Goldman Sachs	1,542
, ,	Sealed Air Corp	HSBC	2,126	(189)	Stanley Black & Decker Inc	HSBC Paralova Pank	1,408
242	SEI Investments Co	Bank of America	(407)	1,439	Starbucks Corp	Barclays Bank	(8,073)
405	CEL Invoctments C-	Merrill Lynch	(407)	974	Starbucks Corp	BNP Paribas	(9,107)
405	SEI Investments Co	Barclays Bank	(421)	1,838	Starbucks Corp	Citibank	(6,928)
174	SEI Investments Co	Goldman Sachs	(292)	529	Starbucks Corp	Goldman Sachs	(4,946)
377	SEI Investments Co	HSBC Paralova Pank	(780)	431	Starbucks Corp	HSBC	(4,258)
(66)	Sempra Energy	Barclays Bank	182				

Fortiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolanig	United States continued	Counterparty	005	riolanig	United States continued	Counterparty	002
205	Starbucks Corp	JP Morgan	(2,025)	(30)	Teledyne Technologies Inc	Citibank	881
522	State Street Corp	Bank of America	( //	, ,	Teledyne Technologies Inc	Goldman Sachs	6,314
		Merrill Lynch	251	(92)	Teledyne Technologies Inc	HSBC	2,016
668	State Street Corp	Barclays Bank	(13)	(206)	Teleflex Inc	Bank of America	
46	State Street Corp	Goldman Sachs	22	(404)	Talaflanda	Merrill Lynch	3,383
316 193	State Street Corp Steel Dynamics Inc	HSBC Barclays Bank	(186) (368)	(66)	Teleflex Inc Teleflex Inc	Barclays Bank BNP Paribas	5,662 1,084
2,203	Steel Dynamics Inc	BNP Paribas	(15,179)	, ,	Teleflex Inc	Goldman Sachs	4,171
	STERIS Plc	Barclays Bank	2,579	(150)		HSBC	4,093
	STERIS Plc	BNP Paribas	4,056	(95)	Teleflex Inc	JP Morgan	2,593
	STERIS Plc	Goldman Sachs	5,391	156	Teradyne Inc	Barclays Bank	593
, ,	STERIS Pic	HSBC	(1,671)	222	Teradyne Inc	Citibank	258
83	Stryker Corp	Bank of America	(4 576)	(356)	Tesla Inc	Bank of America	(11.007)
210	Stryker Corp	Merrill Lynch Citibank	(1,576) (3,410)	(326)	Tesla Inc	Merrill Lynch BNP Paribas	(11,997) (10,986)
207	Stryker Corp	Goldman Sachs	(3,931)	, ,	Tesla Inc	Citibank	(2,270)
16	Stryker Corp	JP Morgan	(293)	(163)		Goldman Sachs	(5,493)
654	Synchrony Financial	Bank of America	( /	(86)		HSBC	(2,430)
		Merrill Lynch	2,040	81	Texas Instruments Inc	Bank of America	
273	Synchrony Financial	Barclays Bank	202			Merrill Lynch	756
529	Synchrony Financial	BNP Paribas	1,650	481	Texas Instruments Inc	Barclays Bank	1,794
977	Synchrony Financial	Citibank	723	214	Texas Instruments Inc	BNP Paribas	1,997
232 442	Synchrony Financial Synchrony Financial	Goldman Sachs HSBC	724 1,631	167 562	Texas Instruments Inc Texas Instruments Inc	Citibank Goldman Sachs	623
136	Synchrony Financial	JP Morgan	502	57	Texas Instruments Inc	JP Morgan	5,243 591
193	Synopsys Inc	Bank of America	302	(57)	Thermo Fisher Scientific Inc	Bank of America	331
.00	суерсусс	Merrill Lynch	16,787	(0.)		Merrill Lynch	1,164
219	Synopsys Inc	Barclays Bank	11,691	(540)	Thermo Fisher Scientific Inc	Barclays Bank	11,382
1,228	Synopsys Inc	Citibank	71,936	` '	Thermo Fisher Scientific Inc	BNP Paribas	980
64	Synopsys Inc	Goldman Sachs	5,567	` '	Thermo Fisher Scientific Inc	Citibank	1,211
89	Synopsys Inc	HSBC	7,878	` '	Thermo Fisher Scientific Inc	Goldman Sachs	1,552
, ,	Sysco Corp	Barclays Bank BNP Paribas	1,389	, ,	Thermo Fisher Scientific Inc Thermo Fisher Scientific Inc	HSBC IB Morgan	2,202
, ,	Sysco Corp Sysco Corp	Citibank	4,077 875	(17) 135	TJX Cos Inc	JP Morgan Bank of America	668
, ,	Sysco Corp	Goldman Sachs	4,455	100	13/ COS IIIC	Merrill Lynch	(424)
, ,	Sysco Corp	HSBC	4,801	760	TJX Cos Inc	Barclays Bank	(1,557)
, ,	Sysco Corp	JP Morgan	1,002	307	TJX Cos Inc	BNP Paribas	(964)
	T Rowe Price Group Inc	Barclays Bank	(496)	726	TJX Cos Inc	Citibank	(239)
(146)	Take-Two Interactive Soft-	Bank of America		544	TJX Cos Inc	Goldman Sachs	(1,708)
(0.440)	ware Inc	Merrill Lynch	(1,851)	542	TJX Cos Inc	HSBC	(1,220)
(2,446)	Take-Two Interactive Soft- ware Inc	Barclays Bank	(703)	134	TJX Cos Inc	JP Morgan	(302)
(763)	Take-Two Interactive Soft-	Daiciays Dalik	(703)	(207)	T-Mobile US Inc	Bank of America Merrill Lynch	1,866
(700)	ware Inc	BNP Paribas	(9,675)	(393)	T-Mobile US Inc	Barclays Bank	1,560
(582)	Take-Two Interactive Soft-		(-,,		T-Mobile US Inc	BNP Paribas	8,234
	ware Inc	Citibank	(410)	(1,247)	T-Mobile US Inc	Goldman Sachs	8,717
(934)	Take-Two Interactive Soft-			(521)	T-Mobile US Inc	HSBC	3,413
(404)	ware Inc	Goldman Sachs	(11,843)	(597)	Toast Inc 'A'	Bank of America	
(184)	Take-Two Interactive Soft- ware Inc	HSBC	(2,219)	(4.444)	T !A!	Merrill Lynch	(1,319)
(650)	Targa Resources Corp	Bank of America	(2,219)	(4,444) (289)		Barclays Bank BNP Paribas	(1,511) (639)
(000)	raiga rioccarcos corp	Merrill Lynch	1,937	(547)	Toast Inc 'A'	Goldman Sachs	(1,209)
(1,726)	Targa Resources Corp	Barclays Bank	5,049	1,013	Toro Co	BNP Paribas	(6,696)
(1,537)	Targa Resources Corp	BNP Paribas	4,580	(326)		Barclays Bank	3,069
(1,183)		Goldman Sachs	3,525	(93)	Tractor Supply Co	BNP Paribas	1,861
, ,	Targa Resources Corp	HSBC	524	, ,	Tractor Supply Co	Citibank	201
(74)	Target Corp	Bank of America	1.074	` '	Tractor Supply Co	Goldman Sachs	1,161
(530)	Target Corp	Merrill Lynch Barclays Bank	1,974 6,955	(165)	Trade Desk Inc 'A'	Bank of America	(054)
	Target Corp	Citibank	2,289	(463)	Trade Desk Inc 'A'	Merrill Lynch HSBC	(954) (2,357)
, ,	Target Corp	Goldman Sachs	13,367	, ,	Tradeweb Markets Inc 'A'	Goldman Sachs	2,351
, ,	TE Connectivity Ltd	Barclays Bank	1,150	(69)	Trane Technologies Plc	Barclays Bank	166
, ,	TE Connectivity Ltd	BNP Paribas	(146)	, ,	Trane Technologies Plc	Citibank	1,056
,	TE Connectivity Ltd	Citibank	2,112	(145)	TransUnion	Bank of America	
, ,	TE Connectivity Ltd	Goldman Sachs	(85)			Merrill Lynch	(508)
, ,	TE Connectivity Ltd	HSBC	(114)	, ,	TransUnion	Barclays Bank	7
(119)	Teledyne Technologies Inc	Bank of America Merrill Lynch	2,752	(1,751)		BNP Paribas	(6,129)
(629)	Teledyne Technologies Inc	Barclays Bank	18,474	(551) (218)	TransUnion TransUnion	Goldman Sachs HSBC	(1,929) (1,537)
, ,	Teledyne Technologies Inc	BNP Paribas	10,385	(210)			(1,007)
	-						

Notice   Counterparty   Usile   Counterparty   United States continued   Cass   Tavelers Cos Inc				Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
(288) Travellers Cos Inc 1,209 Trainble Inc 8NP Parbiss (269) Truitst Financial Corp (369) Truitst Financial Corp (360) Truitst Financial Corp (360) Truitst Financial Corp (361) Truitst Financial Corp (362) Truitst Financial Corp (363) Truitst Financial Corp (364) Truitst Financial Corp (365) Truitst Financial Corp (366) Truitst Financial Corp (367) Truitst Financial Corp (368) Truitst Financial Corp (369) Truitst Financial Corp (369) Truitst Financial Corp (360) Truitst Fina	Holding	Description	Counterparty	· · ·	Holding	Description	Counterparty	USD
1,209   Trimble Inc   Bardlays Bank   (762)   (1,065)   US Bancorp   Bardlays Bank   (26)   (1,065)   US Bancorp   Bardlays Bank   (26)   (1,243)   US Bancorp   Bardlays Bank   (2,079)   (1,243)   US Bancorp   Collibration   (200)   Trimble Inc   (200)   Trimble								
(369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Financial Corp (369) Trust Inc. Yaman Market Mark				·	(373)	US Bancorp		(400)
(683) Trust Financial Corp Goldman Sachs (1,789) (38) US Bancorp Citibank (1,789) (38) Us Bancorp Citibank (1,789) (38) Us Bancorp C				, ,	(1.065)	LIS Bancorn	•	(190) 665
(799) Truist Financial Corp (398) Truist Financial Corp (399) Fin	, ,	•	•	, ,		•	•	(634)
(289) Truits Financial Corp (280) Truits In Fancial Corp (281) Willio Inc 'A' (281) Marill Lynch (282) Truitio Inc 'A' (283) Truitio Inc 'A' (283) Truitio Inc 'A' (284) Final Inc 'A' (381) Truitio I	, ,	•			, , ,	•		116
(223) Twillic Inc Inc Inc Inc Inc Inc Inc Inc Inc In	, ,	•			, ,	•		(671)
(2.23) Twillo Ine A' BNP Partbas (2.79,86) (1,441) Twillo Ine A' BNP Partbas (2.79,86) (1,441) Twillo Ine A' BNP Partbas (2.79,86) (1,197) [1,197] [1,	(208)	Twilio Inc 'A'	Bank of America	, , ,	(278)	US Bancorp	HSBC	(117)
(1,438) Twillo Inc 'A' Goldman Sachs (27,926) (143) Valero Energy Corp (20man Sachs (14,941) Twillo Inc 'A' Goldman Sachs (1,997) (17) Twillo Inc 'A' Goldman Sachs (1,997) (1,997			•		, ,			152
(1,441) Twillo Inc 'A' Goldman Sachs (27,984) (1,997) (1) Tyler Technologies Inc Merrill Lynch (4) (8) Sarchy Systems Inc 'A' Bark of America Merrill Lynch (3) Tyler Technologies Inc Oldman Sachs (4,99) (1) Welva Systems Inc 'A' BNP Paribas (1,031) Tyler Technologies Inc Oldman Sachs (4,99) (1) Welva Systems Inc 'A' BNP Paribas (1,031) Tyler Technologies Inc Oldman Sachs (4,99) (1) Welva Systems Inc 'A' BNP Paribas (1,031) Tyler Technologies Inc Oldman Sachs (4,99) (1) Welva Systems Inc 'A' BNP Paribas (1,031) Tyler Technologies Inc Oldman Sachs (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' Welva Systems Inc 'A' Welva Systems Inc 'A' BNP Paribas (1,084) (1) Welva Systems Inc 'A' Welva Sy	, ,		,		, ,			434
(197) Twillio Inc A' (11) Tyler Technologies Inc (1983) Tyler Technologies Inc (1983) Tyler Technologies Inc (1983) Tyler Technologies Inc (1983) Tyler Technologies Inc (1984) Tyler Technologies Inc (1985) Tyler Technologies Inc (1986) Tyler Technologies Inc (1987) Tyler Technologies Inc (1988) Tyler Technologies Inc (1988) Tyler Technologies Inc (1988) Tyler Technologies Inc (1988) Tyler Technologies Inc (1989) Tyler Technologies Inc (1989) Tyler Technologies Inc (1980) Tyler Tech					, ,			800 393
(1) Tyler Technologies Inc	,				, ,			393
Merrill Lynch	. ,			(1,557)	30	veeva Systems inc A		(637)
(388) Tyler Technologies Inc (20) Tyler Technologies Inc (30) Tyler Technologies Inc (31) Uber Technologies Inc (30) Tyler Technologies Inc (31) Uber Technologies	(-)	.,		(4)	703	Veeva Systems Inc 'A'	•	(105)
(30) Tyler Technologies Inc (30) (Gaman Sachs (1,084) (1967) Tyson Foods Inc (1/4) Bank of America Merrill Lynch (1,557) (2,069) Tyson Foods Inc (1/4) Bank of America Merrill Lynch (1,557) (2,069) Tyson Foods Inc (1/4) Bank of America Merrill Lynch (1,557) (2,069) Tyson Foods Inc (1/4) Bank of America Merrill Lynch (1,557) (2,069) Tyson Foods Inc (1/4) Bank of America (1,159) Tyson Foods Inc (1/4) Bank of America (1,150) Tyson Foods Inc (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Bank of America (1/4) Ban	(693)	Tyler Technologies Inc	Barclays Bank	499	104	Veeva Systems Inc 'A'	BNP Paribas	(1,182)
(208) Tyler Technologies Inc (208) (967) Typon Foods Inc 'A' Mark of America Morrill Lynch (1.557) Morgan Foods Inc 'A' Bank of America Morrill Lynch (1.557) Morgan Foods Inc 'A' Bank of America Morrill Lynch (1.594) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.594) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.594) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon Typon Foods Inc 'A' Bank of America Morrill Lynch (1.595) Typon	, ,	•		(1,401)		-		(22)
967    Tyson Foods Inc 'A'   Bank of America   Merrill Lynch   Sarclays Bank	, ,					-		(3,468)
Merrill Lynch   (1,577)	, ,	,		(1,084)				(1,996)
(2,069) Tyson Foods Inc 'A' (SH) Paribas (1,439) 1,591 VerSigin Inc Barclays Bank (5,199) Tyson Foods Inc 'A' (Citbank (2,978) 544 VerSigin Inc BNP Paribas (1,591) VerSigin Inc Citbank (2,978) 545 VerSigin Inc Citbank (2,978) 546 VerSigin Inc Citbank (2,978) 547 VerSigin Inc Citbank (2,978) 547 VerSigin Inc Citbank (2,978) 548 VerSigin Inc Citbank (2,978) 549 V	(967)	Tyson Foods Inc 'A'		(1.557)			•	(2,957)
(894) Tyson Foods Inc 'A	(2.069)	Tyson Foods Inc 'A'	•		107	vensign inc		(264)
(5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) (5.199) Tyson Foods Inc 'A' Citlbank (2.978) Tyson Inc 'America Merrill Lynch (2.978) Tyson Inc 'A' Barclays Bank (2.199) Tyson Foods Inc 'A' Citlbank (2.978) Tyson Inc 'A' Barclays Bank (2.199) Tyson Inc 'A' Barclays Bank (2.19			,		1,591	VeriSign Inc	•	(4,808)
Search   General   Search	, ,	-	Citibank			<u> </u>	•	(823)
Merrill Lynch   Merrill Lynch   Sank   518   176   Verisking Inc   HSBC   Jerus   Merrill Lynch   Sank   518   182   Verising Inc   Jerus	(513)	Uber Technologies Inc	Barclays Bank	(214)	174	VeriSign Inc	Citibank	(133)
19   19   19   19   19   19   19   19	568	UGI Corp		/a=a\		9		(1,434)
1.952	710	11010	•	, ,		9		847
1,952   UGI Corp   JP Morgan   (1,223)   166   Versk Analytics Inc   BNP Paribas   1,223   1,027   U-Haul Holding Co   Barclays Bank   (8,945)   (2,118)   Verizon Communications   Bank of America   Merrill Lynch   Glodman Sachs   (1,345)   (2,118)   Verizon Communications   Bank of America   Merrill Lynch   Glodman Sachs   (1,345)   (2,18)   Verizon Communications   Barclays Bank   Glodman Sachs   (1,345)   (2,18)   Verizon Communications   Barclays Bank   Glodman Sachs   (1,345)   (2,18)   Verizon Communications   Barclays Bank   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   BNP Paribas   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   BNP Paribas   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   BNP Paribas   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   BNP Paribas   (1,205)   (1,232)   Verizon Communications   BNP Paribas   (1,205)   (1,232)   Verizon Communications   Glodman Sachs   (1,205)   (1,232)   Verizon Communications   (1,207)   (1,208)   (2,239)   (2		•	•	, ,		<u> </u>	•	635
497 UGI Corp   JP Morgan   (1,223)   56   Verisk Analytics Inc   HSBC   Bark of America   Merrill Lynch   United Parcel Service Inc B   HSBC   Sarclays Bank   (246)   (2,118)   Verizon Communications   Bank of America   Merrill Lynch   (2,318)   Verizon Communications   Bank of America   Merrill Lynch   (2,325)   Verizon Communications   Bank of America   Merrill Lynch   (2,325)   Verizon Communications   Bank of America   Barclays Bank   (21,496)   (34)   Verizon Communications   Inc   Coldman Sachs   (2,496)   Verizon Communications   Inc   Coldman Sachs   Inc   Col		•				-	•	(8) 518
1,027 U-Haul Holding Co 61 U-Haul Holding Co 8 VIta Salon Cosmetics & Fragrance Inc 9 Utla Salon Cosmetics & Fragrance Inc 12 Utla Salon Cosmetics & Fragrance Inc 130 Utla Salon Cosmetics & Fragrance Inc 14 Utla Salon Cosmetics & Fragrance Inc 15 Utla Salon Cosmetics & Fragrance Inc 16 Utla Salon Cosmetics & Fragrance Inc 17 Utla Salon Cosmetics & Fragrance Inc 18 DNP Paribas 18 DNP Paribas 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 19 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 10 Utla Salon Cosmetics & Fragrance Inc 11 Utla Salon Cosmetics & Fragrance Inc 12 Utla Salon Cosmetics & Fragrance Inc 12 Utla Salon Cosmetics & Fragrance Inc 14 Utla Salon Cosmetics & Fragrance Inc 14 Utla Salon Cosmetics & Fragrance Inc 15 Dragnator Vertzon Communications 16 (2,925) Vertzon Communications 16 (2,925) Vertzon Communications 16 (2,925) Vertzon Communications 16 (2,925) Vertzon Communications 17 (2,925) Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator Vertzon Communications 18 Dragnator V		•				-		447
333 U-Haul Holding Co Goldman Sachs (1,345) 8 Ulta Salon Cosmetics & Fragrance Inc Grance Inc Goldman Sachs (2,1496) 12 Ulta Salon Cosmetics & Fragrance Inc Goldman Sachs (1,205) 12 Ulta Salon Cosmetics & Fragrance Inc Goldman Sachs (1,205) 13 Union Pacific Corp Barclays Bank (2,1496) 14 Union Pacific Corp BNP Paribas (3,34) 14 Union Pacific Corp BNP Paribas (3,34) 15 Union Pacific Corp BNP Paribas (3,34) 16 Union Pacific Corp BNP Paribas (3,34) 17 Union Pacific Corp BNP Paribas (3,34) 18 Sach Goldman Sachs (3,419) 18 Sach Goldman Sachs (4,419) 19 United Parcel Service Inc B' Sach Goldman Sachs (4,419) 19 United Parcel Service Inc B' Sach Goldman Sachs (4,419) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' Soldman Sachs (4,426) 19 United Parcel Service Inc B' S	1,027	U-Haul Holding Co	Barclays Bank		(2,118)		Bank of America	
8 Ulta Salon Cosmetics & Fragrance Inc Merrill Lynch (803) 330 Ulta Salon Cosmetics & Fragrance Inc United Pacific Corp United Pacific Corp Ulta Salon Cosmetics & United Pacific Corp Ulta Salon Cosmetics & Ulta Salon Cosmetics & Eragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Frag	61	•	BNP Paribas	(246)			Merrill Lynch	3,156
grance Inc Goldman Sachs grance Inc grance I		•		(1,345)	(627)			
330 Ulta Salon Cosmetics & Fragrance Inc Barclays Bank (21,496) 12 Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc Ulta Salon Cosmetics & Fragrance Inc (304) Union Pacific Corp Bank of America Merrill Lynch (772) Union Pacific Corp Barclays Bank (20,42) (772) Union Pacific Corp Barclays Bank (20,42) (772) Union Pacific Corp Goldman Sachs (2,886) (11) United Parcel Service Inc 'B' Bank of America Merrill Lynch (233) (34) United Parcel Service Inc 'B' Barclays Bank (297) (23) United Parcel Service Inc 'B' Goldman Sachs (2,035) (36) United Parcel Service Inc 'B' Goldman Sachs (2,035) (36) United Parcel Service Inc 'B' HSBC (3,04) United Parcel S	8			(903)	(2.025)		Barclays Bank	426
grance Inc 12 Ulta Salon Cosmetics & Fragrance Inc grance Inc BNP Paribas (1,205) BNP Paribas (1,205)  (2,839) Verizon Communications Inc Goldman Sachs Goldman Sachs (1,2755) Inc Goldman Sachs (1,2755) Inc Goldman Sachs (1,2755) Inc Goldman Sachs Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc Goldman Sachs Inc HSBC HSBC  HSBC  Bank of America Merrill Lynch Barclays Bank Inc Goldman Sachs Inc Goldman Sachs Inc HSBC HSBC HSBC Inc HSBC HSBC HSBC Goldman Sachs Inc HSBC HSBC HSBC HSBC Inc HSBC HSBC HSBC HSBC Inc HSBC HSBC HSBC HSBC HSBC HSBC Inc HSBC HSBC HSBC HSBC HSBC HSBC HSBC Inc HSBC HSBC HSBC HSBC HSBC HSBC HSBC HSBC	330	· ·	Merriii Lyncii	(003)	(2,923)		BNP Paribas	4,358
grance Inc Ulta Salon Cosmetics & Fragrance Inc Goldman Sachs (12,755)  (1,232)  (2,242)  (2,244)  (2,242)  (2,242)  (2,242)  (2,243)  (2,244)  (2,244)  (2,244)  (2,245)  (2,244)  (2,246)  (2,247)  (2,248)  (2,248)  (2,248)  (2,248)  (2,249)  (2,248)  (2,249)  (2,248)  (2,249)  (2,248)  (2,249)  (2,			Barclays Bank	(21,496)	(934)	Verizon Communications		,
127   Ulta Salon Cosmetics & Fragrance Inc grance Inc	12						Citibank	635
grance Inc (304) Union Pacific Corp Bank of America Merrill Lynch (667) Union Pacific Corp Barclays Bank (772) Union Pacific Corp Barclays Bank (815) Union Pacific Corp Goldman Sachs (12,755) (815) Union Pacific Corp BNP Paribas (391) Union Pacific Corp Goldman Sachs (133) Union Pacific Corp United Parcel Service Inc 'B' United Rentals Inc United Rentals Inc BNP Paribas United Therapeutics Corp Uni	407	· ·	BNP Paribas	(1,205)	(2,839)		0-14 0	4.000
(304) Union Pacific Corp (667) Union Pacific Corp (667) Union Pacific Corp (667) Union Pacific Corp (772) Union Pacific Corp (772) Union Pacific Corp (773) Union Pacific Corp (774) Union Pacific Corp (775) Union Pacific Corp (776) Union Pacific Corp (777) Union Pacific Corp (777) Union Pacific Corp (778) Union Pacific Corp (779) Union Pacific Corp (770) Union Pacific Corp (770) Union Pacific Corp (771) Union Pacific Corp (771) Union Pacific Corp (772) Union Pacific Corp (773) Union Pacific Corp (774) United Parcel Service Inc 'B' (775) Bank of America (775) Wertex Pharmaceuticals Inc (776) United Parcel Service Inc 'B' (777) United Parcel Service Inc 'B' (777) United Parcel Service Inc 'B' (778) United Parcel Service Inc 'B' (779) United Parcel Service Inc 'B' (770) United Health Group Inc (770) United He	127		Goldman Sachs	(12 755)	(1 232)		Goldman Sachs	4,230
Merrill Lynch (667) Union Pacific Corp (772) Union Pacific Corp (815) Union Pacific Corp (815) Union Pacific Corp (815) Union Pacific Corp (816) Union Pacific Corp (816) Union Pacific Corp (817) Union Pacific Corp (818) Union Pacific Corp (819) Union Pacific Corp (819) Union Pacific Corp (819) Union Pacific Corp (811) Union Pacific Corp (813) Union Pacific Corp (813) Union Pacific Corp (813) Union Pacific Corp (814) United Parcel Service Inc 'B' (814) United Parcel Service Inc 'B' (815) Union Pacific Corp (816) Union Pacific Corp (816) United Parcel Service Inc 'B' (817) United Parcel Service Inc 'B' (818) United Parcel Service Inc 'B' (819) United Parcel Service Inc 'B' (810) United Parcel Service Inc 'B' (810) United Parcel Service Inc 'B' (811) United Parcel Service Inc 'B' (811) United Parcel Service Inc 'B' (812) United Parcel Service Inc 'B' (813) United Parcel Service Inc 'B' (814) United Parcel Service Inc 'B' (815) United Parcel Service Inc 'B' (816) United Parcel Service Inc 'B' (817) United Parcel Service Inc 'B' (818) United Parcel Service Inc 'B' (819) United Parcel Service Inc 'B' (819) United Parcel Service Inc 'B' (810) United Parcel Service Inc 'B' (811) United Parcel Service Inc 'B' (812) United Parcel Service Inc 'B' (813) United Parcel Service Inc 'B' (814) United Parcel Service Inc 'B' (815) United Parcel Service Inc 'B' (814) United Parcel Service Inc 'B' (815) United Parcel Service Inc 'B' (816) United Parcel Service Inc 'B' (817) United Parcel Service Inc 'B' (818) United Parcel Service Inc 'B' (819) United Parcel Service Inc 'B' (810) United Parcel Service Inc 'B' (811) United Parcel Service Inc 'B' (811) United Parcel Service Inc 'B' (812) United Parcel Service Inc 'B' (813) United Parcel Service Inc 'B' (814) United Parcel Service Inc 'B' (815) United Parcel Service Inc 'B' (816) United Parcel Service Inc 'B' (817) United Parcel Service Inc 'B' (818) United Parcel Service Inc 'B	(304)	•		(12,700)	(1,202)		HSBC	3,142
(667) Union Pacific Corp (772) Union Pacific Corp (772) Union Pacific Corp (773) Union Pacific Corp (774) Union Pacific Corp (775) Union Pacific Corp (776) Union Pacific Corp (777) Union Pacific Corp (777) Union Pacific Corp (778) Union Pacific Corp (779) Union Pacific Corp (779) Union Pacific Corp (770) Union Pacific Corp (770) Union Pacific Corp (771) Union Pacific Corp (771) Union Pacific Corp (772) Union Pacific Corp (773) Union Pacific Corp (774) United Parcel Service Inc 'B' (775) Bank of America (776) Wertex Pharmaceuticals Inc (777) United Parcel Service Inc 'B' (779) Bank of America (779) Wertex Pharmaceuticals Inc (770) Wertex Pharmaceuticals Inc (770) Wertex Pharmaceuticals Inc (771) United Parcel Service Inc 'B' (770) United Parcel Service Inc 'B' (771) United Parcel Service Inc 'B' (772) United Parcel Service Inc 'B' (773) United Parcel Service Inc 'B' (774) United Rentals Inc (775) United Rentals Inc (776) United Rentals Inc (777) United Rentals Inc (778) United Parcel Service Inc 'B' (779) United Therapeutics Corp (779) BNP Paribas (770) United Therapeutics Corp (770) United Health Group Inc (771) United Health Group Inc (772) United Health Group Inc (773) United Health Group Inc (774) United Health Group Inc (775) United Health Group Inc (776) United Health Group Inc (777) United Software Inc (778) Unity Software Inc (7780) Unity Software Inc (780) Unity Software Inc (8740) Unity Software Inc (875) Unity Software Inc (875) Unity Software Inc (875) Unity Software Inc (876) Unity Software Inc (876) Unity Software Inc (8770) United Health Group Inc (8770) United Health Group Inc (8780) Unity Software Inc (8780) Unity Softwa	(00.)	Cineri deme cerp		2,088	104			-,
(815) Union Pacific Corp (391) Union Pacific Corp (392) Union Pacific Corp (393) Union Pacific Corp (394) Union Pacific Corp (395) United Parcel Service Inc 'B' (396) Bank of America (397) Wertex Pharmaceuticals Inc (397) Wertex Pharmaceuticals Inc (398) Wertex Pharmaceuticals Inc (399) Wertex Pharmaceuticals Inc (390) Wertex Pharmaceuticals Inc (399) Wertex Pharmaceuticals Inc (390) Wertex Pharmaceu	(667)	Union Pacific Corp					Merrill Lynch	(2,548)
(391) Union Pacific Corp (133) Union Pacific Corp (133) Union Pacific Corp (134) United Parcel Service Inc 'B' (135) United Parcel Service Inc 'B' (136) United Parcel Service Inc 'B' (137) United Parcel Service Inc 'B' (138) United Parcel Service Inc 'B' (139) United Parcel Service Inc 'B' (149) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (141) United Parcel Service Inc 'B' (141) United Parcel Service Inc 'B' (144) United Parcel Service Inc 'B' (145) VF Corp (145) VF Corp (145) SP Corp (145) SP Corp (145) SP Corp (145) SP Corp (145) SP Corp (146) SP Paribas (146) SP Paribas (147) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (141) United Parcel Service Inc 'B' (141) United Parcel Service Inc 'B' (141) United Parcel Service Inc 'B' (142) SP Corp (144) United Parcel Service Inc 'B' (145) VF Corp (145) SP Corp (146) SP Corp (146) SP Corp (147) United Parcel Service Inc 'B' (148) United Parcel Service Inc 'B' (149) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (140) United Parcel Service Inc 'B' (141)	, ,	•		·				(4,297)
(133) Union Pacific Corp  HSBC  954  110 Vertex Pharmaceuticals Inc  Merrill Lynch  Merrill Lync	, ,							(16,097)
171 United Parcel Service Inc 'B' Bank of America Merrill Lynch (233)  74 United Parcel Service Inc 'B' Barclays Bank (297)  149 United Parcel Service Inc 'B' BNP Paribas (203)  106 United Parcel Service Inc 'B' Citibank (426)  107 United Parcel Service Inc 'B' Citibank (426)  108 United Parcel Service Inc 'B' Citibank (426)  109 United Parcel Service Inc 'B' Goldman Sachs (2,035)  109 United Parcel Service Inc 'B' Goldman Sachs (2,035)  100 United Parcel Service Inc 'B' Goldman Sachs (2,035)  100 United Parcel Service Inc 'B' HSBC (2,539)  101 United Parcel Service Inc 'B' JP Morgan (1,401)  102 Viatris Inc Barclays Bank (1,401)  103 United Rentals Inc BNP Paribas (1,701)  104 United Rentals Inc BNP Paribas (1,701)  105 United Rentals Inc BNP Paribas (1,701)  107 Visa Inc 'A' Barclays Bank (1,701)  108 United Therapeutics Corp BNP Paribas (1,701)  109 United Therapeutics Corp JP Morgan (2,601)  100 United Health Group Inc Barclays Bank (1,079)  100 United Health Group Inc Goldman Sachs (1,079)  100 United Health Group Inc Barclays Bank (1,079)  100 United Health Group Inc Barclays Bank (1,079)  101 United Health Group Inc Barclays Bank (1,079)  102 United Health Group Inc Barclays Bank (1,079)  103 United Health Group Inc Barclays Bank (1,079)  104 United Health Group Inc Barclays Bank (1,079)  105 United Health Group Inc Barclays Bank (1,079)  108 Barclays Bank (1,079)  109 Unity Software Inc BARClays Bank (1,048)  109 Unity Software Inc BNP Paribas (1,048)  100 Unity Software Inc BNP Paribas (1,048)  100 Unity Software Inc BNP Paribas (1,048)  100 United Rentals Inc Barclays Bank (1,048)  100 United Rentals Inc Barclays Bank (1,048)  101 United Rentals Inc Barclays Bank (1,048)  102 Vista Inc 'A' BARClays Bank (1,049)  103 United Rentals Inc Barclays Bank (1,049)  104 United Rentals Inc Barclays Bank (1,049)  105 United Rentals Inc Barclays Bank (1,049)  107 United Rentals Inc Barclays Bank (1,049)  108 Unity Software Inc BARClays Bank (1,049)  109 United Rentals Inc Barclays Bank (1,049)  109 United Rentals	, ,	•						(2,522)
Merrill Lynch Additional Parcel Service Inc 'B' Additional Parcel Service	, ,	•		954				(2,695) (6,161)
T4 United Parcel Service Inc 'B' Barclays Bank (297)  149 United Parcel Service Inc 'B' BNP Paribas (203)  106 United Parcel Service Inc 'B' Citibank (426)  107 United Parcel Service Inc 'B' Citibank (426)  108 United Parcel Service Inc 'B' Goldman Sachs (2,035)  109 United Parcel Service Inc 'B' Goldman Sachs (2,035)  100 United Parcel Service Inc 'B' Goldman Sachs (2,035)  100 United Parcel Service Inc 'B' HSBC (2,539)  100 United Parcel Service Inc 'B' HSBC (2,539)  101 United Parcel Service Inc 'B' JP Morgan (1,401)  102 Vial Inc 'A' Barclays Bank  109 United Rentals Inc BNP Paribas 176  109 United Rentals Inc HSBC (471)  100 United Therapeutics Corp BNP Paribas 795  100 United Therapeutics Corp JP Morgan 296  101 United Therapeutics Corp JP Morgan 296  102 United Health Group Inc Barclays Bank 144  103 United Health Group Inc Citibank 211  104 United Health Group Inc Goldman Sachs 480  105 United Health Group Inc Barclays Bank 2,152  107 United Serkley Corp Barclays Bank 2,152  108 United Serkley Corp Barclays Bank 2,152  109 Unity Software Inc BNP Paribas 824  109 Unity Software Inc Citibank (1,486)  100 Unity Software Inc Citibank (1,486)  100 Unity Software Inc Citibank (1,486)	.,,	Officed Farcer dervice the B		(233)				(0,101)
149 United Parcel Service Inc 'B' BNP Paribas (203) (2,548) VF Corp Barclays Bank (426) (907) VF Corp BNP Paribas (2,035) (3,0	74	United Parcel Service Inc 'B'	•		(112)			1,940
1,496 United Parcel Service Inc 'B' Goldman Sachs 368 United Parcel Service Inc 'B' HSBC 203 United Parcel Service Inc 'B' JP Morgan 119 United Rentals Inc 120 United Rentals Inc 120 United Rentals Inc 120 United Rentals Inc 120 United Rentals Inc 120 United Therapeutics Corp 121 United Therapeutics Corp 122 United Therapeutics Corp 123 United Therapeutics Corp 124 United Therapeutics Corp 125 United Health Group Inc 126 Visa Inc 'A' 127 Visa Inc 'A' 128 Visa Inc 'A' 129 United Therapeutics Corp 120 Visa Inc 'A' 121 Visa Inc 'A' 122 Viatris Inc 123 Inc 'A' 124 Visa Inc 'A' 125 Visa Inc 'A' 126 Visa Inc 'A' 127 Visa Inc 'A' 128 Visa Inc 'A' 129 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120 Visa Inc 'A' 120	149	United Parcel Service Inc 'B'	BNP Paribas		(2,548)	VF Corp	Barclays Bank	1,569
368 United Parcel Service Inc 'B' HSBC (2,539) 1,022 Viatris Inc Barclays Bank 203 United Parcel Service Inc 'B' JP Morgan (1,401) 1,071 Visa Inc 'A' Barclays Bank 119 United Rentals Inc BNP Paribas 176 126 Visa Inc 'A' BNP Paribas 190 United Rentals Inc HSBC (471) 73 Visa Inc 'A' Citibank (141) United Therapeutics Corp BNP Paribas 795 210 Visa Inc 'A' JP Morgan (174) United Therapeutics Corp JP Morgan 296 (466) Vulcan Materials Co Barclays Bank (104) UnitedHealth Group Inc Barclays Bank 211 (27) Vulcan Materials Co Citibank (104) UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America (25) UnitedHealth Group Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank (1,099) Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp Goldman Sachs (1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs					, ,	•		3,955
United Parcel Service Inc 'B' JP Morgan (1,401) 1,071 Visa Inc 'A' Barclays Bank United Rentals Inc BNP Paribas 176 126 Visa Inc 'A' BNP Paribas United Rentals Inc HSBC (471) 73 Visa Inc 'A' Citibank United Therapeutics Corp BNP Paribas 795 210 Visa Inc 'A' JP Morgan United Therapeutics Corp JP Morgan 296 (466) Vulcan Materials Co Barclays Bank UnitedHealth Group Inc Barclays Bank 211 (27) Vulcan Materials Co Citibank UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America UnitedHealth Group Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp Goldman Sachs Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp Goldman Sachs					, ,	•		3,575
119 United Rentals Inc BNP Paribas 176 126 Visa Inc 'A' BNP Paribas 190 United Rentals Inc HSBC (471) 73 Visa Inc 'A' Citibank 190 United Therapeutics Corp BNP Paribas 795 210 Visa Inc 'A' JP Morgan 190 United Therapeutics Corp JP Morgan 296 (466) Vulcan Materials Co Barclays Bank 190 United Health Group Inc Barclays Bank 211 (27) Vulcan Materials Co Citibank 190 United Health Group Inc Citibank 211 (27) Vulcan Materials Co HSBC 190 United Health Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America 190 United Health Group Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank 190 Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp BNP Paribas 190 Unity Software Inc BNP Paribas 190 W R Berkley Corp Goldman Sachs 190 Unity Software Inc Citibank 1,486) (780) W R Berkley Corp Goldman Sachs 190 W R Berkley Corp Goldman							•	(368)
190 United Rentals Inc (141) United Therapeutics Corp (174) United Therapeutics Corp (174) United Therapeutics Corp (174) United Therapeutics Corp (175) United Health Group Inc (176) United Health Group Inc (177) United Health Group Inc (178) United Health Group Inc (179) United Health Group Inc (170) United Health Group Inc (171) United Health Group Inc (172) United Health Group Inc (173) United Health Group Inc (174) United Health Group Inc (175) United Health Group Inc (176) United Health Group Inc (177) United Health Group Inc (178) United Health Group Inc (179) United Health Group Inc (179) United Health Group Inc (179) Unity Software Inc (179) Unity Softwar							•	(10,444) (1,952)
(141) United Therapeutics Corp BNP Paribas 795 210 Visa Inc 'A' JP Morgan (174) United Therapeutics Corp JP Morgan 296 (466) Vulcan Materials Co Barclays Bank (171) UnitedHealth Group Inc Barclays Bank 144 (81) Vulcan Materials Co Citibank (104) UnitedHealth Group Inc Citibank 211 (27) Vulcan Materials Co HSBC (58) UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America Merrill Lynch (2,365) UnitedHealth Group Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank (1,099) Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp BNP Paribas (1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs								(1,019)
(174) United Therapeutics Corp JP Morgan 296 (466) Vulcan Materials Co Barclays Bank (71) UnitedHealth Group Inc Barclays Bank 144 (81) Vulcan Materials Co Citibank (104) UnitedHealth Group Inc Citibank 211 (27) Vulcan Materials Co HSBC (58) UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America (25) UnitedHealth Group Inc HSBC 351 Merrill Lynch (2,365) Unity Software Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank (1,099) Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp BNP Paribas (1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs				, ,				(3,131)
(71) UnitedHealth Group Inc Barclays Bank 144 (81) Vulcan Materials Co Citibank (104) UnitedHealth Group Inc Citibank 211 (27) Vulcan Materials Co HSBC (58) UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America Merrill Lynch (2,365) Unity Software Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank (1,099) Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp BNP Paribas (1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs	, ,						•	1,118
(58) UnitedHealth Group Inc Goldman Sachs 480 (1,079) W R Berkley Corp Bank of America (25) UnitedHealth Group Inc HSBC 351 Merrill Lynch (2,365) Unity Software Inc Barclays Bank 2,152 (672) W R Berkley Corp Barclays Bank (1,099) Unity Software Inc BNP Paribas 824 (1,104) W R Berkley Corp BNP Paribas (1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs	, ,		•		(81)	Vulcan Materials Co	Citibank	194
(25)UnitedHealth Group IncHSBC351Merrill Lynch(2,365)Unity Software IncBarclays Bank2,152(672)W R Berkley CorpBarclays Bank(1,099)Unity Software IncBNP Paribas824(1,104)W R Berkley CorpBNP Paribas(1,048)Unity Software IncCitibank(1,486)(780)W R Berkley CorpGoldman Sachs	, ,	•			, ,			(55)
(2,365)Unity Software IncBarclays Bank2,152(672)W R Berkley CorpBarclays Bank(1,099)Unity Software IncBNP Paribas824(1,104)W R Berkley CorpBNP Paribas(1,048)Unity Software IncCitibank(1,486)(780)W R Berkley CorpGoldman Sachs	. ,	•			(1,079)	W R Berkley Corp		0.000
(1,099)Unity Software IncBNP Paribas824(1,104)W R Berkley CorpBNP Paribas(1,048)Unity Software IncCitibank(1,486)(780)W R Berkley CorpGoldman Sachs	. ,	•			(672)	W R Berkley Corp	•	2,892 1,364
(1,048) Unity Software Inc Citibank (1,486) (780) W R Berkley Corp Goldman Sachs		-		·	, ,		•	2,959
	,	-			, , ,			2,090
	,	Universal Health Services		, , ,	, ,			2,223
Inc 'B' BNP Paribas (1,287)		Inc 'B'	BNP Paribas	(1,287)				

Portiono	of Investments as	at 31 May 2	UZ3 Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued				United States continued		
(965)	Walgreens Boots Alliance			435	Westinghouse Air Brake		
	Inc	Barclays Bank	51		Technologies Corp	HSBC	(2,941)
(1,133)	Walgreens Boots Alliance	Citils and	000	150	Westlake Corp	Bank of America	(4.400)
260	Inc Walmart Inc	Citibank Barclays Bank	888 (384)	333	Westlake Corp	Merrill Lynch	(1,469) (1,769)
231	Walmart Inc	BNP Paribas	(1,545)	866	Westlake Corp	Barclays Bank BNP Paribas	(8,478)
184	Walmart Inc	Citibank	(405)	472	Westlake Corp	Citibank	(4,552)
700	Walmart Inc	JP Morgan	(5,271)	85	Westlake Corp	Goldman Sachs	(832)
(37)	Walt Disney Co	Bank of America		88	Westlake Corp	JP Morgan	(1,155)
(000)		Merrill Lynch	195	(1,805)		HSBC	271
, ,	Walt Disney Co	Barclays Bank	1,269	1,084	Whirlpool Corp	Barclays Bank	(2,862)
,	Walt Disney Co Walt Disney Co	BNP Paribas HSBC	9,038 6,383	196 (2,447)	Whirlpool Corp Williams Cos Inc	BNP Paribas Barclays Bank	(490) 896
, ,	Warner Bros Discovery Inc	Bank of America	0,303	,	Williams Cos Inc	BNP Paribas	4,289
(2,210)	Warner Bros Biscovery inc	Merrill Lynch	3,018	(344)		Citibank	90
(4,083)	Warner Bros Discovery Inc	Barclays Bank	2,899	, ,	Williams Cos Inc	Goldman Sachs	2,369
(5,762)	Warner Bros Discovery Inc	BNP Paribas	7,836	(509)	Williams Cos Inc	HSBC	550
. , ,	Warner Bros Discovery Inc	Goldman Sachs	7,056	( - /	Willis Towers Watson Plc	BNP Paribas	1,353
. , ,	Warner Bros Discovery Inc	JP Morgan	2,326	, ,	Wix.com Ltd	Barclays Bank	927
(87)	Waste Connections Inc	Bank of America Merrill Lynch	567	(283)	Wolfspeed Inc	Bank of America	(4.960)
(1 592)	Waste Connections Inc	Barclays Bank	3,502	(1,537)	Wolfspeed Inc	Merrill Lynch Barclays Bank	(1,869) (3,435)
,	Waste Connections Inc	BNP Paribas	6,174	(1,005)	Wolfspeed Inc	BNP Paribas	(6,638)
( - /	Waste Connections Inc	Citibank	455	,	Wolfspeed Inc	Citibank	(1,690)
(729)	Waste Connections Inc	Goldman Sachs	4,753	(2,887)	Wolfspeed Inc	Goldman Sachs	(19,069)
(220)	Waste Connections Inc	HSBC	1,058	(293)	Wolfspeed Inc	HSBC	(2,126)
(1,909)	Waste Management Inc	Bank of America		, ,	Wolfspeed Inc	JP Morgan	(1,146)
(407)	Marie Marie and Land	Merrill Lynch	12,237	280	Workday Inc 'A'	Barclays Bank	3,483
	Waste Management Inc Waste Management Inc	Barclays Bank BNP Paribas	608 3,455	397	Workday Inc 'A'	BNP Paribas	9,286
, ,	Waste Management Inc	Citibank	3,433	545 236	Workday Inc 'A' Workday Inc 'A'	Goldman Sachs HSBC	12,748 6,903
, ,	Waste Management Inc	Goldman Sachs	4,179	174	WW Grainger Inc	Barclays Bank	(1,853)
(603)	<u> </u>	HSBC	4,137	23	WW Grainger Inc	BNP Paribas	(472)
33	Waters Corp	Bank of America		19	WW Grainger Inc	Citibank	(127)
		Merrill Lynch	(751)	25	WW Grainger Inc	Goldman Sachs	(513)
740	Waters Corp	Barclays Bank	(12,772)	388	WW Grainger Inc	HSBC	(11,004)
69	Waters Corp	BNP Paribas Goldman Sachs	(1,570)	12	WW Grainger Inc	JP Morgan	(340)
302 193	Waters Corp Waters Corp	HSBC	(6,871) (8,868)	, ,	Wynn Resorts Ltd	Barclays Bank BNP Paribas	7,314
(552)	Webster Financial Corp	Bank of America	(0,000)	(411)	Wynn Resorts Ltd Wynn Resorts Ltd	Goldman Sachs	3,370 3,608
()		Merrill Lynch	(1,430)	(93)	Wynn Resorts Ltd	JP Morgan	1,418
(725)	Webster Financial Corp	Barclays Bank	397	143	-	Bank of America	.,
, ,	Webster Financial Corp	BNP Paribas	(679)		•	Merrill Lynch	(569)
	Webster Financial Corp	Citibank	854	978	Xylem Inc	Barclays Bank	(2,571)
, ,	Webster Financial Corp	HSBC	(725)	221	Xylem Inc	BNP Paribas	(880)
. , ,	Wells Fargo & Co West Pharmaceutical Ser-	Barclays Bank	1,585	343	Xylem Inc	Citibank	(424)
117	vices Inc	Barclays Bank	(2,221)	225	Xylem Inc Yum! Brands Inc	JP Morgan	(1,435)
56	West Pharmaceutical Ser-	Barolayo Barik	(2,221)	3,107 1,157	Yum! Brands Inc	Barclays Bank BNP Paribas	(23,458) (12,056)
	vices Inc	BNP Paribas	(1,301)	1,404	Yum! Brands Inc	Citibank	(9,007)
61	West Pharmaceutical Ser-			2,121	Yum! Brands Inc	Goldman Sachs	(22,101)
_	vices Inc	Goldman Sachs	(1,418)	206	Yum! Brands Inc	HSBC	(1,889)
7	West Pharmaceutical Ser-	LICDO	(0.40)	274	Yum! Brands Inc	JP Morgan	(2,513)
(1.004)	vices Inc Western Digital Corp	HSBC Bank of America	(246)	(34)	Zebra Technologies Corp 'A'	Bank of America	
(1,004)	Western Digital Corp	Merrill Lynch	(2,159)	(27)	Zahar Tarkardanian Cama (A)	Merrill Lynch	270
(159)	Western Digital Corp	Barclays Bank	(84)	(37) (86)	Zebra Technologies Corp 'A' Zebra Technologies Corp 'A'	Barclays Bank BNP Paribas	(51) 684
, ,	Western Digital Corp	BNP Paribas	(3,085)	. ,	Zebra Technologies Corp 'A'	Citibank	890
,	Western Digital Corp	Citibank	(122)	(173)		Goldman Sachs	1,208
, ,	Western Digital Corp	Goldman Sachs	(531)	, ,	Zebra Technologies Corp 'A'	HSBC	453
, ,	Western Digital Corp	HSBC	(2,171)	(455)		Bank of America	
723	Westinghouse Air Brake	Bank of America	(4.450)			Merrill Lynch	150
660	Technologies Corp Westinghouse Air Brake	Merrill Lynch	(4,150)	(242)	·	BNP Paribas	80
000	Technologies Corp	Barclays Bank	(3,749)	(234)	Zillow Group Inc 'C'	Goldman Sachs	77 (5.702)
1,703	Westinghouse Air Brake	, 5 20	(3,3)	552 163	Zimmer Biomet Holdings Inc Zimmer Biomet Holdings Inc	Barclays Bank BNP Paribas	(5,702) (1,936)
-	Technologies Corp	BNP Paribas	(9,775)	67	Zimmer Biomet Holdings Inc	HSBC	(838)
393	Westinghouse Air Brake	0.11	/#	106	Zoetis Inc	BNP Paribas	(2,549)
	Technologies Corp	Goldman Sachs	(2,256)				,

Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD
	United States continued		
80	Zoetis Inc	Goldman Sachs	(1,924)
216	Zoetis Inc	HSBC	(5,415)
214	Zoom Video Communica- tions Inc 'A'	HSBC	469
(1,461)	ZoomInfo Technologies Inc	Bank of America	
		Merrill Lynch	(4,697)
(751)	ZoomInfo Technologies Inc	Barclays Bank	199
(6,403)	ZoomInfo Technologies Inc	BNP Paribas	(20,586)
(1,761)	ZoomInfo Technologies Inc	Goldman Sachs	(5,662)
(116)	Zscaler Inc	Bank of America	
		Merrill Lynch	(1,611)
(173)	Zscaler Inc	Barclays Bank	(1,206)
			412,849
Total (Gross	underlying exposure - USD 27	4,989,187)	1,346,272
<sup>π</sup> Amounts w	which are less than 0.5 USD ha	ve been rounded d	own to zero.

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Financ	ial Derivative Inst	ruments				
SWAPS	8					
CCIRS	USD 1,250,000	Fund receives Fixed 0.537% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/10/2030	(232,807)	(232,807)
CCIRS	THB 18,644,000	Fund receives Fixed 2.135% and pays Floating THB 3 Month THOR	Bank of America Merrill Lynch	20/9/2028	(3,437)	(3,431)
CCIRS	THB 19,272,000	Fund receives Fixed 2.354% and pays Floating THB 3 Month THOR	Bank of America Merrill Lynch	20/9/2028	2,212	2,218
CCIRS	THB 78,271,000	Fund receives Fixed 2.505% and pays Floating THB 3 Month THOR	Bank of America Merrill Lynch	20/9/2028	25,035	25,060
CCIRS	EUR 451,000	Fund receives Fixed 2.884% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	20/9/2028	(13)	(1,620)
CCIRS	EUR 480,000	Fund receives Fixed 2.910% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	20/9/2028	(1,113)	(1,107)
CCIRS	EUR 680,000	Fund receives Fixed 3.018% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	20/9/2028	1,644	1,981
CCIRS	USD 804,000	Fund receives Fixed 3.057% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/9/2028	(11,695)	(11,838)
CCIRS	EUR 2,424,000	Fund receives Fixed 3.127% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	20/9/2028	28,516	19,891
CCIRS	CAD 656,000	Fund receives Fixed 3.231% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2033	(15,512)	(17,117)
CCIRS	SEK 71,084,000	Fund receives Fixed 3.234% and pays Floating SEK 3 Month STIBOR	Bank of America Merrill Lynch	20/9/2028	98,693	69,701
CCIRS	CAD 420,000	Fund receives Fixed 3.245% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2033	(7,892)	(10,600)
CCIRS	USD 486,000	Fund receives Fixed 3.248% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/9/2028	(3,004)	(2,999)
CCIRS	EUR 556,000	Fund receives Fixed 3.400% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	20/9/2028	11,912	11,918
CCIRS	USD 80,000	Fund receives Fixed 3.673% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/9/2028	1,418	1,035
CCIRS	CAD 16,835,000	Fund receives Fixed 3.734% and pays Floating CAD 3 Month CDOR	Bank of America Merrill Lynch	20/9/2033	71,036	77,130
CCIRS	USD 444,000	Fund receives Fixed 3.744% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/9/2028	7,494	7,158
CCIRS	GBP 9,184,000	Fund receives Fixed 3.779% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(275,355)	(302,434)
CCIRS	GBP 687,000	Fund receives Fixed 3.817% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(20,484)	(21,214)
CCIRS	AUD 383,000	Fund receives Fixed 3.964% and pays Floating AUD 6 Month BBSW	Bank of America Merrill Lynch	20/9/2033	(2,797)	(2,793)
CCIRS	AUD 124,000	Fund receives Fixed 4.016% and pays Floating AUD 6 Month BBSW	Bank of America Merrill Lynch	20/9/2033	(693)	(561)
CCIRS	GBP 574,000	Fund receives Fixed 4.087% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	(8,110)	(9,460)
CCIRS	AUD 764,000	Fund receives Fixed 4.118% and pays Floating AUD 6 Month BBSW	Bank of America Merrill Lynch	20/9/2033	704	695
CCIRS	HKD 37,381,028	Fund receives Fixed 4.130% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	94,295	94,349
CCIRS	HKD 8,460,020	Fund receives Fixed 4.140% and pays Floating HKD 3 Month HIBOR	Bank of America Merrill Lynch	20/9/2028	21,829	21,841
CCIRS	GBP 469,000	Fund receives Fixed 4.498% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	20/9/2028	2,547	2,553
CCIRS	ZAR 7,806,000	Fund receives Fixed 8.355% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(18,123)	(18,118)
CCIRS	ZAR 10,331,000	Fund receives Fixed 8.385% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(23,376)	(23,370)
CCIRS	ZAR 7,000,000	Fund receives Fixed 8.515% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(14,051)	(14,046)
CCIRS	ZAR 8,967,000	Fund receives Fixed 9.360% and pays Floating ZAR 3 Month JIBAR	Bank of America Merrill Lynch	20/9/2028	(3,107)	(3,102)
CCIRS	AUD 690,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.608%	Bank of America Merrill Lynch	20/9/2028	4,326	4,331

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Finan SWAI	icial Derivative Inst PS	ruments				
CCIRS	AUD 155,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.717%	Bank of America Merrill Lynch	20/9/2028	536	483
CCIRS	AUD 1,396,000	Fund receives Floating AUD 6 Month BBSW and pays Fixed 3.811%	Bank of America Merrill Lynch	20/9/2028	654	529
CCIRS	CAD 1,540,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.110%	Bank of America Merrill Lynch	20/9/2028	28,613	31,680
CCIRS	CAD 600,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.192%	Bank of America Merrill Lynch	20/9/2028	8,727	10,729
CCIRS	CAD 860,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.620%	Bank of America Merrill Lynch	20/9/2028	8,651	3,301
CCIRS	CAD 30,002,000	Fund receives Floating CAD 3 Month CDOR and pays Fixed 3.690%	Bank of America Merrill Lynch	20/9/2028	27,925	46,272
CCIRS	CNY 2,291,000	Fund receives Floating CNY 3 Month CNRR and pays Fixed 3.010%	Bank of America Merrill Lynch	20/9/2028	(7,386)	(7,382)
CCIRS	EUR 261,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.938%	Bank of America Merrill Lynch	20/9/2033	(471)	(466)
CCIRS	EUR 289,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.973%	Bank of America Merrill Lynch	20/9/2033	(1,593)	(1,452)
CCIRS	EUR 224,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.016%	Bank of America Merrill Lynch	20/9/2033	(1,999)	(1,995)
CCIRS	EUR 398,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.034%	Bank of America Merrill Lynch	20/9/2033	(4,242)	(4,234)
CCIRS	EUR 1,275,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.220%	Bank of America Merrill Lynch	20/9/2033	(34,852)	(35,131)
CCIRS	GBP 236,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.623%	Bank of America Merrill Lynch	20/9/2033	9,654	10,156
CCIRS	GBP 4,845,500	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.632%	Bank of America Merrill Lynch	20/9/2033	165,583	204,359
CCIRS	GBP 300,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.681%	Bank of America Merrill Lynch	20/9/2033	11,218	11,224
CCIRS	GBP 305,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 3.886%	Bank of America Merrill Lynch	20/9/2033	4,745	5,290
CCIRS	GBP 255,000	Fund receives Floating GBP 12 Month SONIA and pays Fixed 4.186%	Bank of America Merrill Lynch	20/9/2033	(3,061)	(3,055)
CCIRS	INR 408,824,890	Fund receives Floating INR 6 Month MIBOR and pays Fixed 6.665%	Bank of America Merrill Lynch	20/9/2028	(137,462)	(137,407)
CCIRS	KRW 1,092,749,000	Fund receives Floating KRW 3 Month KWCDC and pays Fixed 3.032%	Bank of America Merrill Lynch	20/9/2028	8,579	8,588
CCIRS	KRW 36,724,000	Fund receives Floating KRW 3 Month KWCDC and pays Fixed 3.055%	Bank of America Merrill Lynch	20/9/2028	260	260
CCIRS	KRW 668,300,000	Fund receives Floating KRW 3 Month KWCDC and pays Fixed 3.182%	Bank of America Merrill Lynch	20/9/2028	1,775	1,781
CCIRS	MXN 10,532,000	Fund receives Floating MXN 1 Month TIIE and pays Fixed 8.075%	Bank of America Merrill Lynch	13/9/2028	3,498	3,505
CCIRS	MXN 7,610,000	Fund receives Floating MXN 1 Month TIIE and pays Fixed 8.185%	Bank of America Merrill Lynch	13/9/2028	673	678
CCIRS	MXN 10,644,000	Fund receives Floating MXN 1 Month TIIE and pays Fixed 8.880%	Bank of America Merrill Lynch	13/9/2028	(15,452)	(15,445)
CCIRS	PLN 7,465,196	Fund receives Floating PLN 6 Month WIBOR and pays Fixed 5.878%	Bank of America Merrill Lynch	20/9/2028	(48,414)	(48,395)
CCIRS	SEK 32,360,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.244%	Bank of America Merrill Lynch	20/9/2033	(108,946)	(94,327)
CCIRS	SEK 8,931,000	Fund receives Floating SEK 3 Month STIBOR and pays Fixed 3.357%	Bank of America Merrill Lynch	20/9/2028	(17,309)	(13,340)
CCIRS	SGD 48,000	Fund receives Floating SGD 6 Month SORA and pays Fixed 2.880%	Bank of America Merrill Lynch	20/9/2028	6	7
CCIRS	USD 1,250,000	Fund receives Floating USD 12 Month FEDL and pays Fixed 0.555%	Bank of America Merrill Lynch	20/10/2030	(10,057)	230,616
CCIRS	USD 424,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.032%	Bank of America Merrill Lynch	20/9/2033	10,104	10,112
CCIRS	USD 212,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.132%	Bank of America Merrill Lynch	20/9/2033	3,236	3,282

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) USD	Market Value USD
Finan	cial Derivative Inst	ruments				
SWA	PS					
CCIRS	USD 433,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.269%	Bank of America Merrill Lynch	20/9/2033	1,755	1,763
TRS	KRW 1,046,384,625	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(41,714)	(41,714)
TRS	KRW 3,297,789,900	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(133,328)	(133,328)
TRS	KRW 1,008,923,175	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(69,939)	(69,939)
TRS	KRW 468,893,700	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(29,841)	(29,841)
TRS	KRW 237,493,125	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(12,625)	(12,625)
TRS	KRW 248,125,350	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(4,615)	(4,615)
TRS	KRW 573,010,375	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(15,249)	(15,249)
TRS	KRW 325,675,400	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(10,039)	(10,039)
TRS	KRW 407,094,250	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(12,549)	(12,549)
TRS	KRW 1,178,957,500	Fund receives Fixed 0.000% and pays KOSPI 200 Index Futures	Bank of America Merrill Lynch	8/6/2023	(5,683)	(5,683)
TRS	BRL 1,457,428	Fund receives Ibovespa Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	14/6/2023	13,663	13,663
TRS	BRL 2,166,429	Fund receives Ibovespa Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	14/6/2023	24,379	24,379
TRS	BRL 2,339,414	Fund receives Ibovespa Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	14/6/2023	(9,706)	(9,706)
TRS	THB 117,498,810	Fund receives SET50 Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	29/6/2023	(145,155)	(145,155)
TRS	THB 90,605,268	Fund receives SET50 Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	29/6/2023	(124,545)	(124,545)
TRS	THB 7,655,919	Fund receives SET50 Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	29/6/2023	(2,816)	(2,816)
TRS	TWD 24,633,989	Fund receives TAIEX Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	21/6/2023	56,848	56,848
TRS	TWD 43,862,963	Fund receives TAIEX Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch	21/6/2023	74,963	74,963
TRS	TWD 25,846,400	Fund receives TAIEX Index Futures and pays Fixed 0.000%	Bank of America Merrill Lynch Bank of America	21/6/2023	17,392	17,392
TRS	TWD 26,187,236	Fund receives TAIEX Index Futures and pays Fixed 0.000%	Merrill Lynch	21/6/2023	6,299	6,299
TRS	PLN 4,373,880	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	(83,382)	(83,382)
TRS	PLN 713,172	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	(13,094)	(13,094)
TRS	PLN 277,593	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	(7,044)	(7,044)
TRS	PLN 721,209	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	(20,250)	(20,250)
TRS	PLN 580,751	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	977	977
TRS	PLN 506,790	Fund receives Fixed 0.000% and pays WIG20 Index Futures	HSBC	16/6/2023	1,664	1,664
Total (	Gross underlying expo	sure - USD 123,595,460)			(910,349)	(660,159)

CCIRS: Centrally Cleared Interest Rate Swaps

TRS: Total Return Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
Financial	Derivative In	nstruments			
FUTURES	;				
(29)	EUR	Amsterdam Index Futures June 2023	June 2023	4,664,220	38,984
(25)	AUD	Australian 10 Year Bond Futures June 2023	June 2023	1,942,286	(15,740)
78	EUR	CAC 40 Index Futures June 2023	June 2023	5,934,852	(150,772)
(246)	CAD	Canadian 10 Year Bond Futures September 2023	September 2023	22,236,717	21,974
(20)	EUR	DAX Index Futures June 2023	June 2023	8,427,749	14,521
15	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	3,145,500	48,065
(89)	EUR	Euro Bund Futures June 2023	June 2023	12,896,485	(118,090)
(75)	GBP	FTSE 100 Index Futures June 2023	June 2023	6,951,115	263,205
122	USD	FTSE China A50 Futures June 2023	June 2023	1,495,842	(33,327)
84	EUR	FTSE MIB Index Futures June 2023	June 2023	11,774,184	(242,577)
17	ZAR	FTSE/JSE Top 40 Index Futures June 2023	June 2023	607,428	7,596
(43)	EUR	IBEX 35 Index Futures June 2023	June 2023	4,178,105	43,004
(15)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	15,902,686	(87,340)
(66)	USD	MSCI Hong Kong Index Futures June 2023	June 2023	3,930,960	312,183
(11)	SGD	MSCI Singapore Index Futures June 2023	June 2023	231,042	4,266
(54)	SEK	OMX Stockholm 30 Index Futures June 2023	June 2023	1,118,050	4,996
(30)	CAD	S&P/TSX 60 Index Futures June 2023	June 2023	5,200,690	106,717
(36)	USD	SGX NIFTY 50 Futures June 2023	June 2023	1,343,808	(12,328)
(6)	AUD	SPI 200 Index Futures June 2023	June 2023	690,014	10,118
6	CHF	Swiss Market Index Futures June 2023	June 2023	742,431	(3,523)
124	JPY	Topix Index Futures June 2023	June 2023	18,808,119	1,209,842
210	GBP	UK Long Gilt Bond Futures September 2023	September 2023	25,078,235	282,167
297	USD	US Treasury 10 Year Note Futures September 2023	September 2023	33,983,297	257,804
Total					1,961,745

Currency	Purchases Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD	Currency	Purchases	Currency	v Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
Financial	Derivative Instrumer	nts				Financial	Derivative	Instrume	nts			
OPEN FO	RWARD FOREIGN E	XCHANGE 1	RANSACTIONS	;		OPEN FO	RWARD FO	OREIGN E	XCHANGE	TRANSACTIONS		
AUD	922,000 USD	616,958	Deutsche Bank	21/6/2023	(19,166)	CAD	4,281,000	USD	3,206,194	HSBC	16/8/2023	(57,426)
AUD	430,000 USD	288,648	JP Morgan	21/6/2023	(9,851)					Bank of America		, ,
BRL	446,000 USD	89,273	BNP Paribas		,	CHF	341,000	EUR	347,276	Merrill Lynch	21/6/2023	3,239
BRL	6,101,000 USD	1,159,700	Goldman Sachs	21/6/2023	38,937	CHF	215,000	EUR	219,376	Morgan Stanley	21/6/2023	1,595
BRL	2,941,000 USD	576,360	JP Morgan	21/6/2023	1,445	CHF	653,000	USD	736,577	Barclays Bank	21/6/2023	(19,510)
			Standard			CLP	156,567,000	USD	191,222	BNP Paribas	22/6/2023	1,475
BRL	207,000 USD	41,618	Chartered Bank	21/6/2023	(950)	CLP	233,676,000	USD	286,987	Morgan Stanley	22/6/2023	614
BRL	449,000 USD	89,435	BNP Paribas	19/7/2023	(1,679)	CLP	67,409,000	USD	83,106	HSBC	19/7/2023	(444)
BRL	208,000 USD	41,553	Goldman Sachs	19/7/2023	(900)					Bank of America		
BRL	909,000 USD	177,216	HSBC	19/7/2023	446	CNH	1,388,000		201,493	Merrill Lynch	21/6/2023	(6,476)
BRL	666,000 USD	130,623	JP Morgan	19/7/2023	(455)	CNH	1,086,000	USD	158,279	Barclays Bank	21/6/2023	(5,694)
BRL	2,818,000 USD	551,016	Morgan Stanley	19/7/2023	(246)	CNH	9,114,000	USD	1,319,098	BNP Paribas		(38,567)
BRL	4,182,000 USD	821,127	Barclays Bank	16/8/2023	(8,103)	CNH	29,155,000	USD	4,212,698	JP Morgan	21/6/2023	(116,375)
BRL	209,000 USD	41,521	Citibank	16/8/2023	(889)					Bank of America		(0.400)
			Bank of America			CNH	1,385,000		201,513	Merrill Lynch		(6,463)
CAD	103,000 USD	75,221	Merrill Lynch	21/6/2023	439	CNH	1,083,000		158,204	Barclays Bank		(5,685)
CAD	833,000 USD	613,796	Barclays Bank	21/6/2023	(1,913)	CNH	8,689,000		1,260,443	BNP Paribas		(36,766)
CAD	309,000 USD	224,971	BNP Paribas	21/6/2023	2,007	CNH	8,776,000		1,273,481	JP Morgan		(37,551)
CAD	698,000 USD	524,493	JP Morgan	21/6/2023	(11,774)	CNH	403,000		58,432	Societe Generale		(1,678)
CAD	6,288,000 USD	4,618,680	Morgan Stanley	21/6/2023	196	CNH	2,913,000		420,973		19/7/2023	(10,733)
CAD	3,398,000 USD	2,528,992	Barclays Bank	19/7/2023	(31,258)	CNH	1,436,000		203,708	BNP Paribas		(995)
CAD	698,000 USD	524,762	JP Morgan	19/7/2023	(11,691)	CNH	3,003,000		428,861	JP Morgan		(4,942)
CAD	282,000 USD	207,525	Morgan Stanley	19/7/2023	(238)	CNH	2,906,000		420,907	Morgan Stanley		(10,682)
			Standard			EUR	309,448		307,000		21/6/2023	(6,340)
CAD	580,000 USD	429,171	Chartered Bank	19/7/2023	(2,836)	EUR	708,008	CHF	698,000	Morgan Stanley	21/6/2023	(9,665)

					Net unrealised						Net unrealised
Currence	y Purchases Currency	Sales	Counterparty	Maturity date	appreciation/ (depreciation) USD	Currency	Purchases C	Currency Sale	s Counterparty		appreciation/ (depreciation) USD
	al Derivative Instrume		Counterparty	duto	005		al Derivative In	·	o counterparty	dato	000
	ORWARD FOREIGN E		TRANSACTIONS	i		OPEN FO	ORWARD FOR	REIGN EXCHANG	E TRANSACTIONS	3	
			Bank of America			JPY	32,135,000 L	JSD 234,97	8 Barclays Bank	16/8/2023	(3,018)
EUR	89,224 NOK	1,012,000	Merrill Lynch	21/6/2023	4,585	JPY	15,774,000 U		•	16/8/2023	(580)
EUR	226,000 USD	249,341	Australia and New Zealand Banking	21/6/2023	(7,761)	JPY	191,176,000 L	JSD 1,416,16	<ol> <li>Societe Generale Standard</li> </ol>	16/8/2023	(36,202)
EUR	3,538,000 USD	3,799,413	Barclays Bank		(17,508)	JPY	20,350,000 L	JSD 153,10		16/8/2023	(6,215)
EUR EUR	564,000 USD 149.000 USD	619,937	BNP Paribas	21/6/2023 21/6/2023	(17,055)	KRW	305,592,000 L	JSD 229,93	Bank of America	24/6/2022	940
EUR	1,291,000 USD	164,495 1,381,028	JP Morgan		(5,223) (1,029)	KRW	233,931,000 L	,	,		(5,478)
EUR	255,000 USD	279,553	Morgan Stanley		(6,974)	KRW	316,996,000 L		•	21/6/2023	(1,731)
EUR	225,000 USD	248,627	Barclays Bank		(7,723)	KRW	94,444,000 L				(525)
EUR	563,000 USD	619,731	BNP Paribas	19/7/2023	(16,935)				Standard		
EUR	149,000 USD	164,742		19/7/2023	(5,210)	KRW	74,941,000 L				339
EUR	4,104,627 USD	4,505,451		19/7/2023	(110,682)	KRW	621,345,000 L	,		19/7/2023 19/7/2023	(867)
EUR	750,000 USD	832,257	JP Morgan	19/7/2023	(29,242)	KRW KRW	74,786,000 U 315,774,000 U			16/8/2023	323 (1,769)
EUR	270,000 USD	296,577	Bank of America Merrill Lynch	16/8/2023	(7,040)	KRW	74,675,000 L				326
EUR	4,355,226 USD	4,808,431	•	16/8/2023	(138,053)	MXN	21,889,000 L		,		45,300
	,,	,,	Bank of America		(,,	MXN	14,547,000 L				42,997
GBP	934,000 USD	1,160,357	Merrill Lynch	21/6/2023	(3,682)	MXN	4,733,000 L	JSD 263,36	7 JP Morgan	21/6/2023	3,345
GBP	213,000 USD	265,805	Barclays Bank		(2,024)	MXN	13,465,000 L	JSD 733,46	5 Morgan Stanley	21/6/2023	25,311
GBP	101,000 USD	125,809	BNP Paribas		(729)	MAI	4 747 000 1	100 05 06	Standard	04/0/0000	4.005
GBP GBP	275,000 USD 2,939,000 USD	341,259	Deutsche Bank JP Morgan		(696)	MXN MXN	1,717,000 L 1,370,000 L				1,365 (42)
GBP	1,547,000 USD	3,584,349 1,925,698	Barclays Bank		55,338 (8,796)	MXN	29,837,000 L			19/7/2023	54,195
GBP	101,000 USD	125,865	BNP Paribas		(715)	MXN	4,758,000 L				3,325
GBP	274,000 USD	340,202	Deutsche Bank		(687)		1,100,000	200,20	Standard	.0,.,2020	0,020
GBP	652,000 USD	814,639	JP Morgan	19/7/2023	(6,739)	MXN	1,727,000 L	JSD 95,39	3 Chartered Bank	19/7/2023	1,381
			Standard			MXN	4,264,000 L		,		1,816
GBP	301,000 USD	377,656	Chartered Bank		(4,684)	MXN	1,378,000 L				(42)
GBP	274,000 USD	340,354	Deutsche Bank		(692)	MXN	22,838,000 L	JSD 1,259,64		16/8/2023	13,253
GBP GBP	301,000 USD 347,000 USD	377,799 431,751	JP Morgan	16/8/2023	(4,667) (1,596)	MXN	1,736,000 L	JSD 95,37	Standard 5 Chartered Bank	16/8/2023	1,383
ОЫ	041,000 OOD	401,701	Standard	10/0/2023	(1,550)	NOK	4,895,000 L	,		21/6/2023	(34,256)
GBP	1,971,000 USD	2,490,066	Chartered Bank	16/8/2023	(46,732)	NOK	2,079,000 L	JSD 191,22	8 Goldman Sachs	21/6/2023	(4,713)
HUF	42,496,000 USD	123,230	Barclays Bank	21/6/2023	(1,613)	NOK	3,243,000 L	JSD 302,21	6 Morgan Stanley	21/6/2023	(11,276)
HUF	104,000,000 USD	299,997	BNP Paribas		(2,366)	NOK	4,378,000 L			19/7/2023	(30,324)
HUF	234,834,000 USD	683,260	JP Morgan		(11,203)	NOK	5,314,000 L				(15,846)
HUF	191,987,000 USD	532,842	Bank of America	21/6/2023	16,594	NOK	2,073,000 L	JSD 191,05	<li>Goldman Sachs Bank of America</li>	16/8/2023	(4,599)
HUF	451,948,000 USD	1,273,318	Merrill Lynch	19/7/2023	10,378	NZD	1,064,000 L	JSD 667,69		21/6/2023	(29,679)
HUF	42,835,000 USD	123,234	Goldman Sachs		(1,567)	NZD	165,000 L		•		(4,608)
HUF	296,654,000 USD	852,018	Morgan Stanley	16/8/2023	(15,273)	NZD	871,000 L	JSD 540,84	1 Deutsche Bank	21/6/2023	(18,552)
INR	34,406,000 USD	415,519	BNP Paribas	21/6/2023	322	NZD	6,288,000 L	JSD 3,892,71	4 Goldman Sachs	21/6/2023	(122,158)
INR	6,468,000 USD	77,744		21/6/2023	430	NZD	3,299,000 L	JSD 2,030,54		21/6/2023	(52,319)
INR	597,358,000 USD	7,249,402	Deutsche Bank		(29,571)	NZD	286,000 L	JSD 179,77	Standard 5 Chartered Bank	21/6/2023	(8,277)
INR INR	10,885,000 USD 599,988,000 USD	132,373	JP Morgan Goldman Sachs		(814)	NZD	200,000 C	113,11	Australia and New		(0,211)
INR	518,290,000 USD	7,275,404 6,282,798		17/8/2023	(32,420) (34,459)	NZD	5,798,000 L	JSD 3,587,24			(110,855)
JPY	17,597,000 USD	131,747	Merrill Lynch	21/6/2023	(5,835)	NZD	1,064,000 L		•		(29,660)
JPY	118,074,000 USD	887,840	Barclays Bank		(42,989)	NZD	165,000 L		-		. ,
JPY	45,122,000 USD	335,273	Deutsche Bank	21/6/2023	(12,413)	NZD	766,000 L				(6,364)
JPY	38,910,000 USD	298,334	Goldman Sachs		(19,922)	NZD	3,212,000 L	JSD 1,977,10	<ol> <li>Morgan Stanley Bank of America</li> </ol>	19///2023	(51,235)
JPY	23,098,000 USD	173,598	JP Morgan		(8,326)	NZD	633,000 L	JSD 395,85		16/8/2023	(16,361)
JPY	32,577,000 USD	248,790	Morgan Stanley Standard	21/0/2023	(15,692)	NZD	165,000 L	JSD 103,47	-		(4,558)
JPY	21,087,000 USD	161,124	Standard Chartered Bank	21/6/2023	(10,241)	NZD	766,000 L			16/8/2023	(6,353)
JPY	117,526,000 USD	887,513	Barclays Bank		(42,894)	NZD	8,316,000 L				(224,165)
JPY	10,338,000 USD	77,300	-	19/7/2023	(3,004)	PLN	250,000 L		-		
JPY	161,502,000 USD	1,185,209	JP Morgan	19/7/2023	(24,548)	PLN	912,000 L			21/6/2023	(4,201)
IDV	E3 3E0 000 110D	202.000	Standard	10/7/2000	(47.450)	PLN PLN	380,000 L 4,810,000 L		•	21/6/2023	(1,952) 10,792
JPY	52,350,000 USD	393,680	Chartered Bank	19///2023	(17,458)	LIV	1,510,000 0	1,120,2	. morgan otaniey	21,0/2020	10,132

Currency	Purchases C	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD	Currenc	y Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) USD
Financia	I Derivative In	etrumani	te				Financi	al Derivative	Inetruma	nte			
				TRANSACTIONS	:						FRANSACTIONS		
						0.407	OPENI	OKWAKD FC	KEIGN E	ACHANGE			
PLN PLN	2,690,000 U 3,448,000 U		624,329 801,531	Goldman Sachs	21/6/2023	8,187 7,993	USD	72,115	AUD	107,000	Standard Chartered Bank	19/7/2023	2,667
PLN	190,000 U		45,582	JP Morgan		(973)					Bank of America		
PLN	2,110,000 U	ISD	500,693	Morgan Stanley	19/7/2023	(5,306)	USD	810,827		1,241,000	Merrill Lynch		4,537
PLN	1,161,000 U		273,809		19/7/2023	(1,229)	USD USD	301,929 291,714		461,000 438,000	Barclays Bank Morgan Stanley		2,413 7,141
PLN	2,241,000 U		537,043	Barclays Bank		(11,638)	OOD	231,714	AOD	430,000	Standard	10/0/2023	7,171
PLN PLN	914,000 U 1,199,000 U		218,455 282,207	Goldman Sachs Morgan Stanley		(4,167) (1,101)	USD	5,268,647	AUD	7,763,000	Chartered Bank	16/8/2023	224,948
SEK	17,179,000 U		1,663,189	Goldman Sachs		(81,092)	USD	162.250	DDI	922 000	Bank of America	24/6/2022	550
SEK	1,895,000 U		183,136		21/6/2023	(8,617)	USD	162,250 53,900		823,000 290,000	Merrill Lynch Barclays Bank		559 (3,075)
SEK	1,237,000 U	ISD	114,928	JP Morgan	21/6/2023	(1,007)	USD	101,132		506,000	BNP Paribas		1,720
SEK	5,252,000 U		502,764	Morgan Stanley		(19,083)	USD	621,749	BRL	3,233,000	Goldman Sachs	21/6/2023	(13,424)
SEK	2,134,000 U		198,571	BNP Paribas		(1,749)	USD	232,883	BRL	1,254,000	JP Morgan	21/6/2023	(13,485)
SEK SEK	2,500,000 U 509,000 U		237,366 50,197	Morgan Stanley	19/7/2023 19/7/2023	(6,788) (3,251)	USD	381,694	DDI	1,904,000	Standard Chartered Bank	21/6/2023	7,624
SEK	3,307,000 U		323,652	Societe Generale		(18,643)	USD	100.938		508,000	BNP Paribas		1,651
SEK	2,131,000 U		198,577	BNP Paribas		(1,748)	USD	119,766		601,000		19/7/2023	2,302
SEK	2,500,000 U	ISD	237,683	Citibank	16/8/2023	(6,771)	USD	162,074	BRL	827,000	Goldman Sachs	19/7/2023	439
SGD	101,000 U	ien	75 002	Australia and New	24/6/2022	(4 227)	HOD	004.005	DDI	4 040 000	Standard	40/7/0000	F 070
SGD	2,058,000 U		75,982 1,545,753	Zealand Banking Goldman Sachs		(1,337) (24,765)	USD USD	261,895 119.723		1,313,000 604,000	Chartered Bank	19/7/2023	5,273 2,299
SGD	2,055,000 U		1,545,229	Goldman Sachs		(24,884)	USD	162,017		831,000	Goldman Sachs		462
THB	9,748,000 U		285,087	Barclays Bank		(4,442)	002	.02,0	5.12	001,000	Standard	.0/0/2020	.02
THB	12,113,000 U	ISD	356,943	Deutsche Bank	21/6/2023	(8,209)	USD	261,848		1,320,000	Chartered Bank		5,227
THB	12,633,000 U		371,092	Goldman Sachs		(7,388)	USD	1,456,952		1,980,000	BNP Paribas		2,535
THB	91,038,000 U	ISD	2,658,044	Morgan Stanley	21/6/2023	(37,057)	USD USD	1,902,142 544,673		2,563,000 734,000	Goldman Sachs JP Morgan		19,480 5,510
THB	48,965,000 U	ISD	1,442,925	Standard Chartered Bank	21/6/2023	(33,222)	USD	223,763		304,000	Morgan Stanley		459
THB	7,746,000 U		223,337		21/6/2023	(330)	USD	169,370		230,000	BNP Paribas		306
THB	4,123,000 U	ISD	122,145	Deutsche Bank	19/7/2023	(3,109)	USD	755,615	CAD	1,017,000	Goldman Sachs	19/7/2023	8,059
THB	14,957,000 U		438,953	Goldman Sachs		(7,126)	USD	544,279		733,000	JP Morgan		5,480
THB THB	7,722,000 U		223,283		19/7/2023	(339)	USD	223,922		304,000	Morgan Stanley		464
THB	124,171,000 U 7,955,000 U		3,659,986 234,598	JP Morgan Societe Generale		(75,011) (4,927)	USD USD	168,745 329,900		229,000 445,000	BNP Paribas Goldman Sachs		311 2,593
1115	1,000,000	.00	201,000	Standard	10/1/2020	(1,021)	USD	543,839		732,000	JP Morgan		5,437
THB	8,308,000 U	ISD	242,357	Chartered Bank		(2,494)	USD	224,064		304,000	Morgan Stanley		466
THB	140,657,000 U		4,218,444	BNP Paribas		(146,047)	USD	531,126	CHF	489,000	Goldman Sachs	21/6/2023	(5,850)
THB	4,630,000 U		134,699	Goldman Sachs		(648)	HOD	00.454	OL D	00 004 000	Bank of America	00/0/0000	4.000
THB	7,699,000 U	190	223,236	Standard	16/8/2023	(329)	USD USD	86,154 185,373		69,001,000 151,075,000	Merrill Lynch Barclays Bank		1,230
THB	8,285,000 U	ISD	242,251	Chartered Bank	16/8/2023	(2,379)	USD	389,128		309,985,000	BNP Paribas		(564) 7,609
TMD	4 000 000 11	100	440.500	Bank of America	04/0/0000	(2.055)	USD	107,550		88,402,000	Goldman Sachs		(1,252)
TWD	4,280,000 U		142,593	Merrill Lynch		(3,255)	USD	78,494	CLP	65,394,000	JP Morgan	22/6/2023	(1,991)
TWD TWD	12,658,000 U 2,404,000 U		418,045 79,550	BNP Paribas JP Morgan		(5,954) (1,286)	USD	1,030,410	CLP	830,586,000	Morgan Stanley	22/6/2023	8,153
TWD	37,825,000 U		1,264,416	Morgan Stanley		(32,993)	USD	211,480	CLP	171,227,000	Bank of America Merrill Lynch	10/7/2023	1,508
				Standard		,	USD	158,546		129,016,000	Barclays Bank		336
TWD	9,952,000 U		327,999	Chartered Bank		(4,004)	USD	1,108,935		894,251,000	Morgan Stanley		12,331
TWD TWD	1,276,000 U		41,727 41,723	Barclays Bank	19/7/2023	(76)	USD	211,517	CLP	171,889,000	Barclays Bank	16/8/2023	1,425
IVVD	1,272,000 U	וטט	41,723	Bank of America	10/0/2023	(75)	USD	342,199		273,841,000		16/8/2023	7,497
USD	1,655,327 A	UD	2,506,000	Merrill Lynch	21/6/2023	30,525	USD	841,767	CLP	679,714,000		16/8/2023	10,987
USD	695,339 A		1,041,000	Barclays Bank		20,392	USD	102,177	CNH	701,000	Bank of America Merrill Lynch	21/6/2023	3,685
USD	686,925 A		1,016,000	Deutsche Bank		28,185	USD	2,788,630		18,986,000	BNP Paribas		121,068
USD	72,029 A		107,000	JP Morgan		2,654	USD	2,438,305		16,792,000		21/6/2023	79,003
USD	4,249,993 A	מטו	6,330,000	Morgan Stanley Standard	21/0/2023	145,846	USD	314,357		2,151,000	Morgan Stanley		12,138
USD	73,528 A	UD	110,000	Chartered Bank	21/6/2023	2,208	USD	3,098,410		21,186,000	Morgan Stanley		114,772
				Bank of America			USD	737,390	CNH	5,070,000	Morgan Stanley	16/8/2023	21,683
USD	811,248 A		1,243,000	Merrill Lynch		4,485	USD	550,965	EUR	508,000	Bank of America Merrill Lynch	21/6/2023	7,944
USD USD	301,606 A 5,361,586 A		461,000 8,009,000	Barclays Bank Morgan Stanley		2,396 163,380	USD	1,323,358		1,205,000	Barclays Bank		35,286
	5,501,000 A	.55	3,000,000	morgan otaliey	10,112020	100,000							

				as at or m		Net unrealised appreciation/ (depreciation)							Net unrealised appreciation/ depreciation)	
Currency	/ Purchases	Currer	ncy Sales	Counterparty	date	USD	Currenc	cy Purchases	Currency	Sales	Counterparty	date	USD	
Financia	al Derivative	Instrur	nents			Financ	ial Derivative	Instrume	nts					
OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS								OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS						
USD	675,498	EUR	629,000	Deutsche Bank	21/6/2023	3,136	USD	578,808	MXN	10,561,000	Barclays Bank	21/6/2023	(16,322)	
USD	22,851		21,000	Goldman Sachs		403	USD	117,614		2,158,000	•	21/6/2023	(3,993)	
USD	786,948	EUR	727,000	Morgan Stanley	21/6/2023	9,830	USD	287,360	MXN	5,207,000	Goldman Sachs	21/6/2023	(6,064)	
1100	70 705	EUD	74.000	Standard	0.4.10.100000	(0.17)	USD	491,037		9,029,000	JP Morgan		(17,763)	
USD USD	78,785 1,323,126		74,000 1,203,000	Chartered Bank		(317) 35,089	USD	432,382	MXN	7,949,000	JP Morgan	19/7/2023	(13,047)	
USD	787,095		726,000	Barclays Bank Morgan Stanley		9,776	USD	307,261	NOK	3,283,000	Bank of America Merrill Lynch	21/6/2023	12,731	
USD	427,572		397,000	Barclays Bank		1,844	USD	147,088		1,536,000	BNP Paribas		9,288	
USD	787,151		725,000	Morgan Stanley		9,689	USD	232,531		2,464,000		21/6/2023	11,476	
USD	851,033		687,000	BNP Paribas		246	USD	190,332		1,976,000	Goldman Sachs		13,058	
USD	241,221	GBP	199,000	Morgan Stanley	21/6/2023	(5,223)	USD	4,657,680	NOK	48,434,000	Morgan Stanley	21/6/2023	312,498	
			=0.4.000	Standard							Bank of America		40.000	
USD	874,641		701,000	Chartered Bank		6,516	USD	298,450		3,210,000	Merrill Lynch		10,088	
USD	520,521		4,071,000		21/6/2023	605	USD	232,442		2,460,000 49.555.000		19/7/2023	11,455	
USD USD	766,312 166,216		271,141,000 57,212,000	Barclays Bank Goldman Sachs		(9,650) 2,484	USD USD	4,714,032 189,321		1,996,000	Goldman Sachs Morgan Stanley		262,392 10,016	
USD	136.766		46,794,000		21/6/2023	2,849	OOD	103,321	NOR	1,330,000	Bank of America	13/1/2023	10,010	
USD	253,797		89,989,000	Barclays Bank		(1,805)	USD	212,402	NOK	2,265,000	Merrill Lynch	16/8/2023	8,675	
USD	99,410	HUF	35,000,000	BNP Paribas	19/7/2023	(3)	USD	86,130	NOK	942,000	Citibank	16/8/2023	1,401	
USD	166,171	HUF	57,636,000	Goldman Sachs	19/7/2023	2,464	USD	4,376,052		45,845,000	JP Morgan		252,488	
USD	312,754	HUF	108,635,000	UBS	19/7/2023	4,191	USD	374,446		600,000		21/6/2023	14,660	
USD	98,754		35,000,000	Barclays Bank		32	USD	359,249		576,000	JP Morgan		13,855	
USD	174,828	HUF	61,500,000		16/8/2023	1,361	USD	454,881	NZD	734,000	Morgan Stanley Standard	21/6/2023	14,743	
USD	189,131	IND	15,496,000	Bank of America Merrill Lynch	21/6/2023	1,842	USD	103,223	NZD	167,000	Chartered Bank	21/6/2023	3,083	
USD	388,183		32,165,862	BNP Paribas		(582)	USD	374,375		600,000		19/7/2023	14,624	
USD	389,766		31,998,000		21/6/2023	3,028	USD	224,748	NZD	361,000	Morgan Stanley	19/7/2023	8,297	
USD	436,259	INR	35,872,000	Morgan Stanley		2,701					Standard			
				Standard			USD	60,116		98,000	Chartered Bank		1,357	
USD	678,970		56,068,138	Chartered Bank		1,315	USD	447,931		1,919,000	Goldman Sachs		(3,295)	
USD	478,217		39,311,000	BNP Paribas		3,660	USD USD	346,923 735,569		1,548,000 3,074,000	Morgan Stanley	21/6/2023	(17,068) 12,762	
USD	677,006		56,010,000		19/7/2023	859	USD	282,547		1,178,000	BNP Paribas		5,976	
USD USD	198,048 135,709		16,256,000 11,185,000	Morgan Stanley	19/7/2023	1,807 685	USD	131,201		549,000	Goldman Sachs		2,306	
USD	338,426		28,144,000		17/8/2023	(869)	USD	636,054		2,677,000	Morgan Stanley		7,547	
USD	135,699		11,201,000	Morgan Stanley		663	USD	282,607	PLN	1,180,000	BNP Paribas	16/8/2023	5,955	
USD	85,664		11,024,000	Goldman Sachs		6,784	USD	140,241	PLN	592,000	Morgan Stanley	16/8/2023	1,446	
USD	221,061	JPY	29,529,000	JP Morgan	21/6/2023	9,773					Bank of America		0.4.400	
				Standard			USD	1,483,118		15,404,000	Merrill Lynch		64,488	
USD	133,857	JPY	18,658,000	Chartered Bank	21/6/2023	354	USD USD	42,548 371,560		462,000 3,801,000	Deutsche Bank	21/6/2023	21,507	
USD	624,736	IPY	82,632,000	Bank of America Merrill Lynch	19/7/2023	30,888	USD	458,897		4,731,000	Goldman Sachs		23,196	
OOD	024,700	01 1	02,002,000	Standard	13/1/2020	00,000	USD	481,416		4,920,000	JP Morgan		28,309	
USD	133,825	JPY	18,570,000	Chartered Bank	19/7/2023	369	USD	42,521		461,000	•	19/7/2023	2	
				Standard			USD	458,746	SEK	4,723,000	Goldman Sachs	19/7/2023	23,137	
USD	133,807	JPY	18,485,000	Chartered Bank	16/8/2023	377	USD	695,425	SEK	7,225,000	HSBC	19/7/2023	29,053	
USD	666,325	KRW	874,308,672	Bank of America Merrill Lynch	21/6/2023	5,788	USD	42,489	SEK	460,000	Citibank	16/8/2023	2	
USD	3,526,932		4,574,565,612	JP Morgan		70,857	USD	796,435	SEK	8,055,000	Morgan Stanley	16/8/2023	52,437	
USD	952,549		1,255,629,865	Morgan Stanley		3,924	USD	341,088	SCD	452,000	Bank of America Merrill Lynch	21/6/2023	7,032	
				Standard			USD	497,772		667,000	Barclays Bank		4,819	
USD	65,971	KRW	87,564,851	Chartered Bank	21/6/2023	(184)	USD	2,691,837		3,566,000	BNP Paribas		56,344	
USD	306,908	KRW	409,759,000	Bank of America Merrill Lynch	19/7/2022	(3,152)	USD	164,910		219,000		21/6/2023	3,056	
USD	369,151		487,130,000	BNP Paribas		(3,132)	USD	359,352		482,000	JP Morgan		3,124	
USD	51,511		66,617,000	Societe Generale		1,103	USD	3,692,553	SGD	4,950,000	Morgan Stanley	21/6/2023	34,201	
	- 1,0 . 1		, ,	Standard		.,			007		Standard	0410105		
USD	3,951,242		5,217,381,000	Chartered Bank	19/7/2023	3,322	USD	558,677		755,000	Chartered Bank		686	
USD	220,616		290,279,000		19/7/2023	966	USD	259,904		351,000	Barclays Bank		225	
USD	4,456,764	KRW	5,866,697,000	BNP Paribas	16/8/2023	9,532	USD USD	2,773,433 4,681,164		3,670,000 6,218,000	BNP Paribas Citihank	19/7/2023	58,269 80,920	
USD	44,755	KRW	59,156,000	Standard Chartered Bank	16/8/2022	(88)	USD	442,471		592,000	JP Morgan		4,495	
USD	220,584		289,739,000		16/8/2023	948	USD	259,468		350,000	Barclays Bank		241	
-	>,	•	.,,					, -		•				

# BlackRock Systematic Style Factor Fund continued

Portfolio of Investments as at 31 May 2023

		11000		uo ut 0 1 III	ay zo.	Net unrealised appreciation/
Currency	Purchases	Currency	/ Sales	Counterparty	Maturity date	(depreciation) USD
Financial	Derivative	Instrume	ents			
OPEN FO	RWARD FO	REIGN I	EXCHANGE	TRANSACTIONS	;	
USD	233,977	SGD	314,000	BNP Paribas	16/8/2023	1,414
USD	5,928,369	SGD	7,830,000	Citibank	16/8/2023	129,087
USD	237,175		318,000	JP Morgan		1,649
USD	455,144		15,824,000	Barclays Bank		(429)
USD	118,494		4,007,000	Goldman Sachs		3,133
USD USD	156,536 106,303		5,316,000 3,587,000		21/6/2023 19/7/2023	3,488 2,742
USD	168,678		5,709,000		19/7/2023	3,852
USD	106,243		3,576,000		16/8/2023	2,709
USD	1,830,160		55,901,000	BNP Paribas		10,259
USD	7,470,800		225,917,000	Goldman Sachs		115,893
				Standard		
USD	527,303	TWD	16,115,000	Chartered Bank Bank of America	21/6/2023	2,666
USD	6,448,617	TWD	194,716,000	Merrill Lynch	19/7/2023	92,758
USD	81,236		2,446,000		19/7/2023	1,395
USD	845,451	TWD	25,735,000		19/7/2023	5,419
USD	294,747	TWD	8,965,000	Standard Chartered Bank	10/7/2023	2,114
USD	65,493		1,990,000		16/8/2023	336
OOD	00,100	1115	1,000,000	Standard	10/0/2020	000
USD	294,834	TWD	8,938,000	Chartered Bank	16/8/2023	2,184
USD	7,288,266	TWD	221,425,000	UBS	16/8/2023	38,330
USD	190,905	ZAR	3,423,000	Barclays Bank	21/6/2023	17,319
USD	466,711	ZAR	9,025,000	Goldman Sachs		9,038
USD	1,027,048		18,961,000	Morgan Stanley		65,503
USD	326,524		6,275,000	Goldman Sachs		9,199
USD	1,276,477		23,837,000	Morgan Stanley		71,048
USD	268,371		5,226,000	Goldman Sachs		4,844
USD	616,883		11,646,000	Morgan Stanley		29,619
ZAR ZAR	2,300,000		125,404	Deutsche Bank		(8,767)
ZAR ZAR	4,818,000		249,511	Goldman Sachs		(5,182)
	5,095,000		277,648	Morgan Stanley Standard		(19,272)
ZAR	7,633,000		420,828	Chartered Bank		(33,745)
ZAR	2,305,000		125,339	Deutsche Bank		(8,776)
ZAR ZAR	4,830,000 3,373,000		249,360 183,368	Goldman Sachs Morgan Stanley		(5,108) (12,796)
۵۸۱۱	3,313,000	טטט	100,000	Standard	13/1/2023	(12,130)
ZAR	7,651,000	USD	420,750	Chartered Bank	19/7/2023	(33,842)
ZAR	4,845,000	USD	249,343	Goldman Sachs	16/8/2023	(5,027)
						931,002
AUD Hedg	ed Share Cla	ass				
AUD	50,513,376	USD	34,124,270	State Street Bank & Trust Company	15/6/2023	(1,380,807)
USD	700,349	ALID	1,048,148	State Street Bank & Trust Company	15/6/2022	20,924
000	700,549	7.00	1,070,140	a must company	10/0/2023	(1,359,883)
BRL Hedg	ed Share Cla	iss				
BRL	19,240		3,806	State Street Bank & Trust Company	2/6/2023	(15)
BRL	19,342	USD	3,814	State Street Bank & Trust Company	5/7/2023	(23)
USD	3,814	BRL	19,240	State Street Bank & Trust Company	2/6/2023	23
	-,- / .	•	,			(15)

						Net
						unrealised
					ар	preciation/
					Maturity (de	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

#### **Financial Derivative Instruments**

	I FORWARD FO			TRANSACTIONS		
CHF H	ledged Share Cla	iss				
CHF	439,094		495,746	State Street Bank & Trust Company	15/6/2023	(13,914)
USD	11,807	CHF	10,561	State Street Bank & Trust Company	15/6/2023	217
						(13,697)
EUR F	ledged Share Cla	iss				
EUR	4,278,617	USD	4,717,766	State Street Bank & Trust Company State Street Bank	15/6/2023	(145,831)
USD	284,219	EUR	259,851	& Trust Company	15/6/2023	6,552
						(139,279)
GBP F	ledged Share Cla	ass				
GBP	478,842		606,198	State Street Bank & Trust Company State Street Bank	15/6/2023	(13,272)
USD	62,597	GBP	50,291		15/6/2023	320
						(12,952)
JPY H	edged Share Cla	ss				
JPY	11,705,901,589	USD	87,017,269	State Street Bank & Trust Company	15/6/2023	(3,337,116)
USD	4,480,599	JPY	606,442,125	State Street Bank & Trust Company	15/6/2023	145,421
						(3,191,695)
NZD H	ledged Share Cla	iss				
NZD		USD	149	State Street Bank & Trust Company	15/6/2023	(8)
USD	3	NZD	6	State Street Bank & Trust Company	15/6/2023	_
						(8)
SEK H	ledged Share Cla	ISS				
SEK	37,246	USD	3,484	State Street Bank & Trust Company State Street Bank	15/6/2023	(55)
USD	182	SEK	1,946	& Trust Company	15/6/2023	3
						(52)
Total (	Gross underlying	exposu	re - USD 437,026	,445)		(3,786,579)

# Sector Breakdown as at 31 May 2023

	% of Net Assets
Government	87.07
Securities portfolio at market value	87.07
Other Net Assets	12.93
Securities portfolio at market value	100.00

## BlackRock Sustainable Euro Bond Fund

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Tropoforoble Coor	witing and Manay Market Inc	4	-:44 o el		Belgium continued		
	rities and Money Market Ins k Exchange Listing or Dealt			EUR 747,000	Kingdom of Belgium Govern- ment Bond RegS 0.90% 22/6/2029	675,161	0.10
BONDS	A (			EUR 430,000	Kingdom of Belgium Govern-	073,101	0.10
EUR 500,000	Austria BAWAG Group AG RegS FRN 26/3/2029	465,190	0.07	EUR 630.000	ment Bond RegS 1.00% 22/6/2031 Kingdom of Belgium Govern-	374,633	0.06
EUR 700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oester- reichische Postsparkasse			,	ment Bond RegS 22/10/2031 (Zero Coupon) Kingdom of Belgium Govern-	498,103	0.08
EUD 500 000	AG RegS 4.125% 18/1/2027 <sup>^</sup>	697,200	0.10		ment Bond RegS 1.25% 22/4/2033	2,111,527	0.32
EUR 500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oester- reichische Postsparkasse			EUR 1,398,000	Kingdom of Belgium Govern- ment Bond RegS 3.00% 22/6/2033	1,402,655	0.21
EUR 2,635,000	AG RegS 2.00% 25/8/2032 Republic of Austria Govern- ment Bond RegS 1.65%	449,035	0.07	EUR 2,597,000	Kingdom of Belgium Govern- ment Bond RegS 2.75% 22/4/2039	2,427,234	0.37
EUR 1,055,000	21/10/2024 Republic of Austria Govern-	2,591,206	0.39	EUR 1,706,000	Kingdom of Belgium Govern- ment Bond RegS 3.45%		
EUR 1.660 000	ment Bond RegS 0.75% 20/10/2026 Republic of Austria Govern-	990,888	0.15	EUR 200,000	22/6/2043 Kingdom of Belgium Govern- ment Bond RegS 3.75%	1,720,348	0.26
	ment Bond RegS 0.50% 20/4/2027	1,528,694	0.23	EUR 223,600	22/6/2045 Kingdom of Belgium Govern-	211,794	0.03
EUR 2,556,000	Republic of Austria Govern- ment Bond RegS 2.90% 23/5/2029	2,583,656	0.39	EUR 244.400	ment Bond RegS 1.70% 22/6/2050 Kingdom of Belgium Govern-	157,193	0.02
EUR 2,178,000	Republic of Austria Government Bond RegS 0.90%	4 940 050	0.29		ment Bond RegS 1.40% 22/6/2053	153,153	0.02
EUR 110,000	20/2/2032 Republic of Austria Govern- ment Bond RegS 2.40%	1,849,950	0.28	EUR 2,738,000	Kingdom of Belgium Govern- ment Bond RegS 3.30% 22/6/2054	2,642,334	0.40
EUR 400,000	23/5/2034 Republic of Austria Govern- ment Bond RegS 0.25%	104,346	0.02	EUR 95,000	Kingdom of Belgium Govern- ment Bond RegS 2.15% 22/6/2066 <sup>^</sup>	69,721	0.01
EUR 1,900,000	20/10/2036 Republic of Austria Govern- ment Bond RegS 4.15%	277,680	0.04	EUR 740,000	Kingdom of Belgium Govern- ment Bond RegS (traded in Belgium) 0.35% 22/6/2032	592,000	0.09
EUR 1,543,000	15/3/2037 Republic of Austria Govern-	2,114,529	0.32		Canada	25,654,341	3.87
EUR 568,000	ment Bond RegS 1.85% 23/5/2049 Republic of Austria Govern-	1,194,529	0.18		Bank of Montreal RegS 3.375% 4/7/2026 <sup>^</sup>	1,912,882	0.29
	ment Bond RegS 3.80% 26/1/2062	657,715	0.10		Bank of Nova Scotia RegS 0.01% 14/9/2029 CPPIB Capital Inc RegS	968,505	0.15
	Belgium	15,504,618	2.34		0.875% 6/2/2029	2,127,819	0.32
EUR 300,000	BNP Paribas Fortis SA RegS 24/10/2023 (Zero Coupon)	295,797	0.05	, ,	National Bank of Canada RegS 3.50% 25/4/2028 Royal Bank of Canada RegS	1,484,874	0.22
EUR 600,000	ING Belgium SA RegS 0.75% 28/9/2026 <sup>^</sup>	553,098	0.08		0.125% 26/4/2027	1,413,530	0.21
EUR 200,000	KBC Group NV RegS 0.75%				Cyprus	7,907,610	1.19
EUR 1,000,000	24/1/2030 KBC Group NV RegS FRN 25/4/2033	160,720 984,700	0.03	EUR 84,000	Cyprus Government International Bond RegS 3.75%		
EUR 4,264,029	Kingdom of Belgium Govern- ment Bond RegS 0.50% 22/10/2024^	4,125,363	0.62	EUR 480,000	26/7/2023 Cyprus Government International Bond RegS 1.50%	84,182	0.01
EUR 4,925,000	Kingdom of Belgium Govern- ment Bond RegS 0.80%				16/4/2027	447,958 532,140	0.07
EUR 585,000	22/6/2025 Kingdom of Belgium Govern- ment Bond RegS 4.50%	4,732,383	0.71	EUR 1,350,000	<b>Denmark</b> Danske Bank A/S RegS FRN		
EUR 625,000	28/3/2026 Kingdom of Belgium Govern-	613,139	0.09		10/1/2031 Nykredit Realkredit A/S RegS	1,355,332	0.20
EUR 650,000	ment Bond RegS 22/10/2027 (Zero Coupon) <sup>^</sup> Kingdom of Belgium Govern-	557,794	0.08	EUR 500,000	1.50% 1/10/2053 Orsted A/S RegS FRN 8/12/3022	498,215	0.00
	ment Bond RegS 0.80% 22/6/2028	595,491	0.09				

Common	Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
GBP 300,000   Orsided AS Regis A 8775   328,971   0.05		Denmark continued				France continued		
Finland   Commonweal Bond	GBP 300,000				EUR 1,500,000			
EUR 2,00,000   Finland Covernment Bond Finland Covernment Bond Reg 1,375% 1,542/203   1,078,500   1,		12/1/2032	329,971	0.05			1,300,080	0.20
EUR 2,00,000   Finland Covermment Bond Regs 159/8/1202 (Zeno Cou- Regs 159/8/1202 (Zeno Cou- Regs 159/8/1202 (Zeno Cou- Regs 159/8/1202 (Zeno Cou- Regs 159/8/159/8/1203 ) 381,680   0.08   EUR 1,00,000   Ell Part 1,00,000   E		_	2,183,518	0.33	EUR 1,800,000		1 464 722	0.22
EUR 2,500,000 Finland Government Bond Rugs 159/02/20/22 (Zord Cup) EUR 400,000 Finland Government Bond Regs 3,10% 159/02/20/20 (Sorg 10,00%) 1,00% 3,10% (Sorg 10,00%) 1,00% 3		Finland			FUR 600 000		1,404,732	0.22
EUR 400.00   Pinland Government Bond Regs 1375% 154/2027   381,680   0.06   EUR 700.000   BPCE SA Reg\$ 0.25% 275% 154/2028   1.106,440   0.17   EUR 100.000   Finland Government Bond Reg\$ 1375% 154/2028   1.106,440   0.17   EUR 100.000   Finland Government Bond Reg\$ 1.15% 154/2034   1.106,440   0.17   EUR 100.000   Finland Government Bond Reg\$ 1.25% 154/2034   1.106,440   0.17   EUR 100,000   Finland Government Bond Reg\$ 1.25% 154/2034   1.106,440   0.17   EUR 100,000   Finland Government Bond Reg\$ 2.75% 154/2034   1.106,440   0.17   EUR 100,000   Finland Government Bond Reg\$ 2.75% 154/2034   1.06,470   0.17   EUR 100,000   Finland Government Bond Reg\$ 1.375% 154/2034   1.06,270   0.18   EUR 100,000   Finland Government Bond Reg\$ 1.375% 154/2034   1.06,270   0.18   EUR 100,000   EUR 100,0	EUR 2,500,000						595,686	0.09
EUR 400.000 Finland Government Bond Reg\$ 1.27% (1540/202) 381,680 0.05 EUR 200,000 BPCE SA Reg\$ 0.625% 25% (1590/203) 1,355,008 0.20 EUR 21,300,000 Finland Government Bond Rog\$ 3.00% (150/203) 1,355,008 0.20 EUR 21,000,000 BPCE SA Reg\$ 2.25% (1540/203) 1,355,008 0.20 EUR 21,000,000 BPCE SA Reg\$ 2.25% (1540/203) 1,355,008 0.20 EUR 21,000,000 BPCE SA Reg\$ 2.75% (1540/203) 1,355,008 0.25 EUR 1,100,000 BPCE SA Reg\$ 1,360/303 (1540/203) 1,355,008 0.25 EUR 1,100,000 BPCE SA Reg\$ 1,360/303 (1540/203) 1,360/303 (154			2 409 725	0.26	EUR 1,200,000		4 070 500	0.40
EUR 1,342,00   Finland Government Bond   F	EUR 400,000	. ,	2,400,723	0.30	FUR 700 000		1,078,500	0.16
EUR 1,30,000   Finland Government Bond Reg 5, 125% 154/2032   16,277   0.04   EUR 7,000   Finland Government Bond Reg 5, 125% 154/2032   16,277   0.04   EUR 7,000   Finland Government Bond Reg 5, 125% 154/2032   16,277   0.04   EUR 7,000   Finland Government Bond Reg 5, 125% 154/2032   16,277   0.05   EUR 1,000,000   EUR 8, 10,000	,		381,680	0.06	2011100,000		693,560	0.10
EUR 1,330,000 Finland Government Bond Reg\$ 1,125% 154/2034	EUR 1,342,000		1 355 008	0.20	EUR 200,000		400.040	0.00
EUR 100,000   Finland Government Bond Reg 5 125%   154/2024   254,827   0.04   EUR 1,000,000   EVER 140,000   Finland Government Bond Reg 5 275%   154/2024   EUR 1,000,000   EVER 1,000,000	EUR 1,330,000	9	1,333,030	0.20	EUR 1.100.000		192,246	0.03
EUR 410.000   Finland Government Bond   Finland Sourcement Bond   Fi		RegS 1.125% 15/4/2034	1,106,440	0.17	20.11,100,000		970,783	0.15
EUR 410,000 Finland Government Bond Reg 9 0.25% 1598/2040 254.827 0.04 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2043 166,277 0.03 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2043 166,277 0.03 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2043 166,277 0.03 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2047 EUR 300,000 Finland Government Bond Reg 9 0.05% 1548/2047 EUR 300,000 Finland Government Bond Reg 9 0.05% 1548/2047 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 70,000 Finland Government Bond Reg 9 0.05% 1548/2048 161,308 0.02 EUR 71,000 Finland Government Bond Reg 9 0.05% 1548/2049 161,308 0.02 EUR 71,000 Finland Government Bond Reg 9 0.05% 1548/2049 161,308 0.02 EUR 71,000 Finland Government Bond Finland Government Bond Reg 9 0.05% 1548/2049 161,308 0.02 EUR 71,000 Finland Government Bond Finland Government Bond Finland Government Bond Finland Government Bond Finland Government Bond Finland Government Bond Finland Finland Government Bond Finland Finland Government Bond Finland Finland Finland Government Bond Finland	EUR 100,000		05.404	0.01	EUR 1,500,000		4 400 255	0.00
EUR 270,000   Finland Government Bond   Government B	EUR 410.000	=	95,404	0.01	FUR 1 200 000			
EUR 75.000   Final Conference		RegS 0.25% 15/9/2040	254,827	0.04		S .	002, 0	00
EUR 75000   Finland Government Bond Regs 1.175% 154/2074   54,558   0.01   EUR 1.000,000   BPC STH SA Regs 0.01%   23/3/2028   859,040   0.13   Regs 0.125% 154/2052   161,308   0.02   EUR 4,900,000   BPC STH SA Regs 0.07%   12/4/2028   4,903,070   0.74   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2028   4,903,070   0.75   12/4/2029   1.689,900   0.75   1.75	EUR 270,000		166 077	0.02			2,667,480	0.40
EUR 350,000   Finland Government Bond RegS 0.128% Ishl/42047   161,308   0.02   EUR 4,900,000   BPC ESFH SA RegS 0.01%   23/32028   859,040   0.13   RegS 0.128% Ishl/42062   161,308   0.02   EUR 4,900,000   BPC ESFH SA RegS 3.25%   124,000,000   PC corporate Bank Pic RegS   0.128% Ishl/42062   161,308   0.02   EUR 4,900,000   BPC ESFH SA RegS 3.25%   124,000,000   PC corporate Bank Pic RegS   0.625% 2777/2027   606,697   0.09   EUR 2,300,000   BPC ESFH SA RegS 3.05%   1,689,900   0.25   EUR 2,300,000   BPC ESFH SA RegS 3.125%   1,689,900   0.25   EUR 1,000,000   Po Mortgare Bank Pic RegS   0.375% Ishl/2028   944,683   0.14   EUR 400,000   Po Mortgare Bank RegS   1,285% 30/42024   97,231   0.01   EUR 400,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 3,000,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 3,000,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   97,231   0.01   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   581,784   0.05   EUR 800,000   Cei de Similar Cei Francaise de Developpement EPIC RegS   0.125% 30/42024   581,784   0.05   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   581,784   0.05   EUR 800,000   Agence Francaise de Developpement EPIC RegS   0.125% 30/42024   581,784   0.05   EUR 800,000   Cei de Similar Cei Francaise de Developpement EPIC RegS   0.125% 30/42024   0.05   EUR 800,000   Cei de Similar Cei Francaise de Developpement EPIC RegS   0.125% 30/42024   0.05   EUR 800,000   Cei de Similar Cei Francaise de Developpement EPIC RegS   0.125% 30/42024   0	EUR 75.000		100,277	0.03	EUR 100,000	ě .	86 890	0.01
RegS 0.125% IsNI/2052   161,308   0.02   EUR 4,900,000   BPCE SFH SA RegS 3.25%   2,900,000   Corporate Bank Pic RegS 0.125% In 17,000   0.125% In 17,000   0.125% In 17,000   0.125% In 17,000   0.125% In 17,000   0.125% In 17,000   0.025% 27,000   0.02	,	RegS 1.375% 15/4/2047	54,558	0.01	EUR 1,000,000		00,000	0.01
EUR 800,000 OP Corporate Bank Pic RegS 0.125% 17/2024 769,096 0.12	EUR 350,000		404 200	0.00			859,040	0.13
EUR 700,000   OP Corporate Bank Pic Regs   0.025   EUR 2,000,000   BPCE SFH SA RegS 0.01%   1,889,000   0.25   0.25%   2777/2027   0.06,697   0.09   EUR 2,300,000   BPCE SFH SA RegS 3.00%   1,889,000   0.25   0.25%   0.25%   0.275%   2,75% 2571/2020   0.05   EUR 1,102,000   OP Corporate Bank Pic RegS   2,75% 2571/2030   944,683   0.14   EUR 400,000   DP Mortgage Bank RegS   2,75% 2571/2030   1,128,107   0.17   9,786,866   1.47   EUR 100,000   Agence Francaise de Developement EPIC RegS   0.375% 3014/2024   97,231   0.01   EUR 300,000   Agence Francaise de Developement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 300,000   Agence Francaise de Developement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 300,000   Agence Francaise de Developement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 300,000   Agence Francaise de Developement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Agence Francaise de Developement EPIC RegS   0.375% 29/9/2031   782,310   0.12   EUR 600,000   Ceid de Saint-Gobain RegS   0.255% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/2033   2.275% 29/9/2033   2.275% 29/9/2032   2.275% 29/9/2033   2.275% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/2032   2.275% 29/9/	FUR 800 000	•	161,308	0.02	EUR 4,900,000	9	/ Q03 087	0.74
EUR 427,000   OP Corporate Bank Pic RegS   0.05	20.1000,000		769,096	0.12	EUR 2,000,000		4,303,007	0.74
EUR 427,000 OP Corporate Bank Pic Regs 0.375% 16i6/2028	EUR 700,000		000 007	0.00			1,689,900	0.25
Comparison   Com	FUR 427 000		606,697	0.09	EUR 2,300,000		2 276 962	0.24
EUR 1,020,000 OP Corporate Bank Pic Regs FRN 99/6/2030 944,683 0.14 EUR 400,000 Bpifrance Reg\$ 0.125% 25/11/2033 393,576 0.06   EUR 1,153,000 OP Mortgage Bank Reg\$ 2.75% 25/11/2030 1,128,107 0.17 9,786,866 1.47   France Francis de Developpement EPIC Reg\$ 0.375% 30/47/2024 97,231 0.01   EUR 300,000 Agence Francaise de Developpement EPIC Reg\$ 1.000,000 Agence Francaise de Developpement EPIC Reg\$ 1.000,000 Agence Francaise de Developpement EPIC Reg\$ 1.000,311/2028 273,924 0.04   EUR 1,000,000 Agence Francaise de Developpement EPIC Reg\$ 0.125% 29/9/2031 782,310 0.12   EUR 3,000,000 Agence Francaise de Developpement EPIC Reg\$ 0.125% 29/9/2031 782,310 0.12   EUR 3,000,000 Agence Francaise de Developpement EPIC Reg\$ 0.125% 29/9/2031 782,310 0.12   EUR 3,000,000 Arkea Home Loans SFH SA Reg\$ 3.00% 30/32027   EUR 400,000 AXA SA Reg\$ FRN 11/7/2042 302,144 0.05   EUR 400,000 AXA SA Reg\$ FRN 11/7/2043 500,970 0.08   EUR 400,000 AXA SA Reg\$ FRN 11/7/2043 502,970 0.08   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 0.00% 23/5/2025 189,516 0.03   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 1.00% 23/5/2025 189,516 0.03   EUR 3,000,000 Banque Federative du Credit Mutuel SA Reg\$ 1.00% 23/5/2025 189,516 0.03   EUR 3,000,000 Banque Federative du Credit Mutuel SA Reg\$ 5.125% 13/11/2033 2,991,450 0.45   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 5.125% 13/11/203   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 5.125% 13/11/203   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 5.125% 13/11/203   EUR 200,000 Banque Federative du Credit Mutuel SA Reg\$ 5.125% 13/11/203   EUR 200,000 BNP Parbas SA Reg\$ FRN 11/7/2024   EUR 200,000 BNP Parbas SA Reg\$ FRN 11/7/2024   EUR 200,000 BNP Parbas SA Reg\$ FRN 11/7/2026   EUR 2	LOT 427,000		353,966	0.05	EUR 1,100,000		2,270,002	0.34
EUR 1,153,000 OP Mortgage Bank RegS 2.75% 25/1/2030	EUR 1,020,000		0.4.4.000	0.44		20/1/2033	1,088,868	0.16
Prance   France   F	FUR 1 153 000		944,683	0.14	EUR 400,000		202 576	0.06
France EUR 100,000 Agence Francaise de Developpement EPIC RegS 0.375% 30/4/2024 97,231 0.01 EUR 300,000 Agence Francaise de Developpement EPIC RegS 1.00% 31/1/2028 273,924 0.04 EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 27/2/2033 1,491,375 0.22 EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.135% 25/5/2033 3,439,678 0.52 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.105% 30/3/2027 EUR 400,000 Arés As A RegS FRN 24/5/2049 495,450 0.07 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 93,458 0.01 EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03 EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 4	201(1,100,000		1,128,107	0.17	EUR 400,000		393,370	0.00
France EUR 100,000 Agence Francaise de Developpement EPIC RegS 0.375% 3014/2024 97,231 0.01 EUR 300,000 Agence Francaise de Developpement EPIC RegS 1.00% 31/1/2028 273,924 0.04 EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 23/2/2035 214,251 0.03 1.00% 31/1/2024 273,924 0.04 EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 3,439,678 0.52 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 400,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.15% 29/9/203 92,810 0.01 EUR 500,000 Agence Francaise de Developpement EPIC RegS 0.			9,786,866	1.47				
EUR 100,000 Agence Francaise de Developpement EPIC RegS 0.375% 30/4/2024 97,231 0.01  EUR 300,000 Agence Francaise de Developpement EPIC RegS 1.00% 31/1/2028 273,924 0.04  EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12  EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12  EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 3.10% 29/9/2031 782,310 0.12  EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 3.3.75% 25/9/2023 3.439,678 0.52  EUR 600,000 Arkea Home Loans SFH SA RegS 0.75% 29/5/2023 30/3/2027 495,450 0.07  EUR 400,000 AXA SA RegS FRN 10/7/2042 302,144 0.05  EUR 400,000 AXA SA RegS FRN 12/7/2043 302,144 0.05  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.15% 29/5/2025 93,458 0.01  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 BNP Paribas SA RegS FRN 1/1/2034 97,613 0.01  EUR 200,000 BNP Paribas SA RegS FRN 1/1/2024 191,904 0.03  EUR 1,000,000 BNP Paribas SA RegS FRN 1/1/2025 191,904 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1/1/2025 191,904 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2026 191,702 0.03  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2024 191,703 0.01  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2024 191,703 0.01  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2024 191,703 0.01  FUR 200,000 BNP Paribas SA RegS FRN 1/1/2024 191,703 0.01  FUR 200,000 BNP Paribas SA RegS FRN 1/1/202		France			FUR 1 500 000		400,568	0.06
EUR 300,000   Agence Francise de Developpement EPIC RegS   1.00% 31/1/2028   273,924   0.04   EUR 300,000   Agence Francise de Developpement EPIC RegS   1.00% 31/1/2028   273,924   0.04   EUR 1,000,000   Agence Francise de Developpement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 300,000   Agence Francise de Developpement EPIC RegS   0.125% 29/9/2031   782,310   0.12   EUR 100,000   Agence Francise de Developpement EPIC RegS   3.375% 25/5/2033   3,439,678   0.52   EUR 500,000   Arkea Home Loans SFH SA RegS 3.0% 30/3/2027   495,450   0.07   EUR 400,000   AXA SA RegS FRN 101/7/2043   302,144   0.05   EUR 600,000   AXA SA RegS FRN 11/1/2043   500,970   0.08   EUR 400,000   AXA SA RegS FRN 28/5/2049   362,252   0.05   EUR 400,000   AXA SA RegS FRN 28/5/2049   362,252   0.05   EUR 400,000   AXA SA RegS FRN 28/5/2049   362,252   0.05   EUR 400,000   Banque Federative du Credit Mutuel SA RegS 1.25%   23/5/2025   189,516   0.03   EUR 300,000   Banque Federative du Credit Mutuel SA RegS 1.25%   23/5/2025   453,650   0.07   EUR 300,000   Banque Federative du Credit Mutuel SA RegS 1.25%   23/5/2025   453,650   0.07   EUR 300,000   BNP Paribas SA RegS FRN 11/7/2024   50.03   50.03   EUR 200,000   Credit Agricole Home Loan SFH SA RegS 2.875%   23/5/2025   644,800   0.10   EUR 200,000   BNP Paribas SA RegS FRN 11/7/2025   97,613   0.01   EUR 200,000   BNP Paribas SA RegS FRN 15/7/2025   EUR 200,000   BNP Paribas SA RegS FRN 15/7/2025   EUR 400,000   Credit Agricole SA RegS 1.03   EUR 200,000   Credit Agricole SA RegS FRN 15/7/2025   EUR 200,000   Credit Agricole SA RegS FRN 15/7/2025   EUR 200,000   Credit Agricole SA RegS FRN 15/7/2025   EUR 200,000   Credit Ag	EUR 100,000				2011 1,000,000			
EUR 300,000 Agence Francaise de Developement EPIC RegS 1.00% 31/1/2028 273,924 0.04 EUR 600,000 Caisse Francaise de Financement Local RegS 0.375% popement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developement EPIC RegS 0.125% 29/9/2031 782,310 0.12 EUR 3,400,000 Agence Francaise de Developement EPIC RegS 0.375% 29/9/2031 782,310 0.12 EUR 500,000 Cic de Financement Foncier SA RegS 0.75% 29/9/2026 92,810 0.01 0.875% 21/9/2023 496,000 0.88 EUR 500,000 Arka Home Loans SFH SA RegS 3.00% 30/3/2027 495,450 0.07 EUR 400,000 Arka SA RegS FRN 11/7/2042 302,144 0.05 EUR 600,000 Cic de de Saint-Gobain RegS 0.625% 15/3/2024 586,278 0.09 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 Arka SA RegS SI 0.05 EUR 400,000 Cendit Agricule Home Loan SFH SA RegS 2.875% 23/6/2025 189,516 0.03 EUR 4,900,000 Credit Agricule Home Loan SFH SA RegS 3.125% 16/8/2029 97,060 0.15 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 800,000 Credit Agricule Home Loan SFH SA RegS 0.05% 61/2/2029 654,800 0.10 EUR 3,000,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.045 EUR 200,000 Credit Agricule SA RegS 1.075% 13/1/2025 191,904 0.045 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Credit Agricule SA RegS FRN 15/7/2025 191,904 0.03 EUR 200,000 Cr		11	07 231	0.01			1,491,375	0.22
oppement EPIC RegS 1.00% 31/1/2028	EUR 300,000		07,201	0.01	EUR 300,000			
EUR 1,000,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12  EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 0.125% 29/9/2031 782,310 0.12  EUR 3,400,000 Agence Francaise de Developpement EPIC RegS 3.375% 25/5/2033 3,439,678 0.52  EUR 500,000 Arkea Home Loans SFH SA RegS 3.075% 29/5/2026 92,810 0.01  EUR 400,000 AXA SA RegS FRN 58/5/2037 495,450 0.07  EUR 400,000 AXA SA RegS FRN 107/2042 302,144 0.05  EUR 500,000 AXA SA RegS FRN 107/2042 302,144 0.05  EUR 400,000 AXA SA RegS FRN 117/7/2043 500,970 0.08  EUR 400,000 AXA SA RegS FRN 117/7/2043 362,252 0.05  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 73/2025 93,458 0.01  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.25% 23/5/2025 189,516 0.03  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 3/3/2025 189,516 0.03  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 1.25% 29/1/2033 2,991,450 0.45  EUR 3,000,000 BANP Paribas SA RegS FRN 107/2024 97,613 0.01  EUR 200,000 BNP Paribas SA RegS FRN 107/2025 191,000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP Paribas SA RegS FRN 1000 0.03  EUR 200,000 BNP 2000 0.000 0						7/2/2035	214,251	0.03
Oppement EPIC RegS 0.125% 29/9/2031 782,310 0.12 FUR 3,400,000 Agence Francaise de Developpement EPIC RegS 3.375% 29/5/2033 3,439,678 0.52 FUR 500,000 Arkea Home Loans SFH SA RegS 3.00% 30/3/2027 495,450 0.07 GLie de Saint-Gobain RegS 0.875% 29/5/2023 496,000 0.08 EUR 400,000 AXA SA RegS FRN 107/2042 302,144 0.05 EUR 500,000 AXA SA RegS FRN 107/2042 302,144 0.05 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 11/7/2043 302,144 0.05 EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 93,458 0.01 EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03 EUR 800,000 Credit Agricole Home Loan SFH SA RegS 0.05% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 BNP Paribas SA RegS 1.00% 13/1/2033 2,991,450 0.45 EUR 200,000 BNP Paribas SA RegS FRN 13/7/2024 97,613 0.01 EUR 200,000 BNP Paribas SA RegS FRN 13/7/2025 191,904 0.03 EUR 400,000 BNP Paribas SA RegS FRN 13/7/2025 191,904 0.03 EUR 400,000 BNP Paribas SA RegS FRN 13/7/2025 191,904 0.03 EUR 400,000 BNP Paribas SA RegS FRN 13/7/2025 191,904 0.03 EUR 400,000 BNP Paribas SA RegS FRN 13/7/2025 191,904 0.03 EUR 400,000 Gredit Agricole SA RegS FRN 14/5/2026 2,449,408 0.37 5/6/2030 372,540 0.06	EUR 1 000 000		273,924	0.04	EUR 600,000			
EUR 3,400,000   Agence Francaise de Developpement EPIC RegS 3.375% 25/5/2033   3,439,678   0.52	LOI( 1,000,000						581.784	0.09
Dependent EPIC RegS 3.375% 25/5/2033 3,439,678 0.52 EUR 500,000 Arkea Home Loans SFH SA RegS 3.00% 30/3/2027 495,450 0.07 EUR 400,000 AXA SA RegS FRN 10/7/2042 302,144 0.05 EUR 400,000 AXA SA RegS FRN 10/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 28/5/2049 362,252 0.05 EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 93,458 0.01 EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03 EUR 800,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45 EUR 200,000 BNP Paribas SA RegS FRN 10/7/2025 191,904 0.03 EUR 200,000 BNP Paribas SA RegS FRN 10/7/2026 191,904 0.03 EUR 400,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 15/7/2020 SNP Paribas SA RegS FRN 5/6/2030 372,540 0.06			782,310	0.12	EUR 100,000		,	
3.375% 25/5/2033 3,439,678 0.52  EUR 500,000 Arkea Home Loans SFH SA RegS 3.00% 30/3/2027 495,450 0.07  EUR 400,000 AXA SA RegS FRN 10/7/2042 302,144 0.05  EUR 500,000 AXA SA RegS FRN 11/7/2043 500,970 0.08  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 23/5/2027 453,650 0.07  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 23/5/2027 453,650 0.07  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2034 586,278 0.09  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.25% 23/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45  EUR 200,000 BNP Paribas SA RegS FRN 191,904 0.03  EUR 200,000 BNP Paribas SA RegS FRN 191,904 0.03  EUR 200,000 BNP Paribas SA RegS FRN 191,904 0.03  EUR 4900,000 Cie de Saint-Gobain RegS 0.625% 15/3/2024 586,278 0.09  EUR 4900,000 Coretir prise de Transport d'Electricite SA RegS 2.125% 29/1/2032 347,688 0.05  EUR 4,900,000 Credit Agricole Home Loan SFH SA RegS 2.875% 23/6/2028 4,829,293 0.73  EUR 1,000,000 Credit Agricole Home Loan SFH SA RegS 0.05% 6/12/2029 654,800 0.10  EUR 200,000 Credit Agricole SA RegS 0.05% 6/12/2023 689,696 0.10  EUR 200,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 200,000 BNP Paribas SA RegS FRN 191,904 0.03  EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Credit Agricole SA RegS FRN 22/4/2026 Cr	EUR 3,400,000	9			EUD 500 000	•	92,810	0.01
EUR 500,000			3,439,678	0.52	EUR 500,000		496 000	0.08
EUR 400,000 AXA SA RegS FRN 10/7/2042 302,144 0.05 EUR 500,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 400,000 AXA SA RegS FRN 11/7/2043 500,970 0.08 EUR 100,000 AXA SA RegS FRN 28/5/2049 362,252 0.05 EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 93,458 0.01 EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03 EUR 800,000 Credit Agricole Home Loan SFH SA RegS 3.125% 16/8/2029 997,060 0.15 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45 EUR 200,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2024 97,613 0.01 EUR 200,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,732 0.03 EUR 200,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 EUR 400,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 5/6/2030 372,540 0.06	EUR 500,000				EUR 600,000		100,000	0.00
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EUR 400,000 AXA SA RegS FRN 28/5/2049 362,252 0.05  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 0.01% 7/3/2025 93,458 0.01  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45  EUR 100,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03  EUR 1,500,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03  EUR 4,900,000 Credit Agricole Home Loan SFH SA RegS 2.875% 23/6/2028 4,829,293 0.73  EUR 1,000,000 Credit Agricole Home Loan SFH SA RegS 0.05% 6/12/2029 654,800 0.10  EUR 700,000 Credit Agricole SA RegS 0.75% 5/12/2023 689,696 0.10  EUR 200,000 BNP Paribas SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 200,000 BNP Paribas SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 4,900,000 Credit Agricole SA RegS 1.25% 23/6/2028 2,449,408 0.37  EUR 200,000 BNP Paribas SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 4,900,000 Credit Agricole Home Loan SFH SA RegS 2.875% 23/6/2028 4,829,293 0.73  EUR 800,000 Credit Agricole Home Loan SFH SA RegS 0.05% 6/12/2029 654,800 0.10  EUR 200,000 Credit Agricole SA RegS 1.25% 1.375% 13/3/2025 191,732 0.03  EUR 200,000 Credit Agricole SA RegS 1.25% 1.375% 13/3/2025 191,732 0.03  EUR 200,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 200,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 200,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 3,449,408 0.37					EUR 400,000			
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T//3/2025 93,458 0.01  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 23/5/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 100,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 200,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2029 654,800 0.10  EUR 100,000 BNP Paribas SA RegS 1.00% 13/1/2033 2,991,450 0.45  EUR 200,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,732 0.03  EUR 2,600,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 2,600,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37  EUR 1,500,000 BNP Paribas SA RegS FRN 56/2030 372,540 0.06	EUR 100,000				EUR 4,900,000			
EUR 200,000 Banque Federative du Credit Mutuel SA RegS 1.00% 23/5/2025 189,516 0.03 EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07 EUR 700,000 Credit Agricole SA RegS 0.05% 6/12/2029 654,800 0.10 EUR 700,000 Credit Agricole SA RegS 0.075% 5/12/2023 689,696 0.10 13/1/2033 2,991,450 0.45 EUR 200,000 Credit Agricole SA RegS 1.375% 13/3/2025 191,732 0.03 17/4/2024 97,613 0.01 EUR 2,600,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 EUR 1,500,000 BNP Paribas SA RegS FRN 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 56/2030 372,540 0.06		S S	93,458	0.01			4 829 293	0.73
23/5/2025 189,516 0.03  EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 26/5/2027 453,650 0.07  EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45  EUR 100,000 BNP Paribas SA RegS 1.00% 17/4/2024 97,613 0.01  EUR 200,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03  EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 EUR 400,000 BNP Paribas SA RegS FRN 5/6/2030 372,540 0.06	EUR 200,000	•			EUR 1,000,000		.,020,200	00
EUR 500,000 Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07		_	180 516	0.03			007.000	0.45
Mutuel SA RegS 1.25% 26/5/2027 453,650 0.07 EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 191,904 0.03 EUR 1,500,000 BNP Paribas SA RegS FRN EUR 1,500,000 BNP Paribas	EUR 500,000		105,510	0.03	FUR 800 000		997,060	0.15
EUR 3,000,000 Banque Federative du Credit Mutuel SA RegS 5.125% 13/1/2033 2,991,450 0.45 EUR 100,000 BNP Paribas SA RegS 1.00% 17/4/2024 97,613 0.01 EUR 200,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 EUR 400,000 BNP Paribas SA RegS FRN 5/6/2030 372,540 0.06		S S			2011 000,000			
Mutuel SA RegS 5.125%	ELID 3 000 000		453,650	0.07	EUD 700 000		654,800	0.10
EUR 100,000 BNP Paribas SA RegS 1.00% 17/4/2024 97,613 0.01 EUR 200,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03 EUR 1,500,000 BNP Paribas SA RegS FRN EUR 1,500,000 BNP Paribas SA RegS FRN EUR 1,500,000 BNP Paribas SA RegS FRN 15/6/2030 372,540 0.06	LOT 0,000,000	•			EUR 700,000		689 696	0.10
17/4/2024 97,613 0.01 EUR 2,600,000 Credit Agricole SA RegS FRN 22/4/2026 2,449,408 0.37 15/7/2025 191,904 0.03 EUR 1,500,000 BNP Paribas SA RegS FRN 5/6/2030 372,540 0.06		13/1/2033	2,991,450	0.45	EUR 200,000		000,000	0.10
EUR 200,000 BNP Paribas SA RegS FRN 15/7/2025 191,904 0.03 EUR 1,500,000 BNP Paribas SA RegS FRN 5/6/2030 372,540 0.06	EUR 100,000		07 612	0.01	EUD 0 000 000		191,732	0.03
15/7/2025 191,904 0.03 EUR 400,000 Credit Agricole SA RegS FRN 5/6/2030 372,540 0.06	EUR 200,000		31,013	0.01	EUR 2,600,000		2,449 408	0.37
		15/7/2025	191,904	0.03	EUR 400,000		_, 110,700	0.01
20, 1,222	EUR 1,500,000		1 418 190	0.21		5/6/2030	372,540	0.06
			., 5, 100	V.2.1				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
						,	
	France continued				France continued		
EUR 600,000	Credit Mutuel Arkea SA RegS	504.550	0.00	EUR 785,898	France Government Bond OAT	040.000	0.00
EUD 200 000	0.875% 5/10/2023	594,558	0.09	EUD 500 707	RegS 2.00% 25/5/2048	616,639	0.09
EUR 300,000	Credit Mutuel Arkea SA RegS 1.125% 23/5/2029	255,447	0.04	EUR 508,727	France Government Bond OAT RegS 4.00% 25/4/2060	650,971	0.10
FUR 400 000	Credit Mutuel Home Loan SFH	255,447	0.04	FUR 545 000	France Government Bond OAT	050,971	0.10
LOIX 400,000	SA RegS 0.25% 30/4/2024	387,860	0.06	LUIX 343,000	RegS 1.75% 25/5/2066	365,575	0.06
FUR 100 000	Credit Mutuel Home Loan SFH	001,000	0.00	FUR 1 102 369	France Government Bond OAT	000,010	0.00
2011 100,000	SA RegS 2.75% 8/12/2027	98,006	0.02	2011,102,000	RegS (traded in France)		
EUR 2,200,000	Credit Mutuel Home Loan SFH	,			0.50% 25/6/2044	648,722	0.10
	SA RegS 3.25% 20/4/2029	2,202,772	0.33	EUR 12,847,000	France Government Bond OAT		
EUR 400,000	Electricite de France SA RegS				RegS (traded in France)		
	1.00% 29/11/2033^	289,356	0.04		3.00% 25/5/2054	11,943,727	1.80
EUR 1,400,000	Electricite de France SA RegS			EUR 2,000,974	France Government Bond OAT		
	4.625% 25/1/2043	1,333,248	0.20		RegS (traded in Germany)	4 477 500	0.40
EUR 700,000	Engie SA RegS 0.375%	F7F 0F0	0.00	EUD 055 707	0.50% 25/6/2044^	1,177,533	0.18
EUD 200 000	26/10/2029 <sup>^</sup>	575,953	0.09	EUR 355,707	Harmony French Home Loans		
EUR 200,000	Engie SA RegS 4.00% 11/1/2035	201 044	0.03		FCT '2021-1 A' RegS FRN 27/5/2061	357,659	0.05
ELID 500 000	Engie SA RegS 1.375%	201,044	0.03	FUR 200 000	Harmony French Home Loans	337,039	0.03
LOIX 300,000	21/6/2039	337,755	0.05	2017 200,000	FCT '2021-1 B' RegS FRN		
FUR 100 000	Engle SA RegS 1.25%	001,100	0.00		27/5/2061	195,416	0.03
LOTT 100,000	24/10/2041	61,874	0.01	EUR 1,600,000	La Banque Postale Home	,	
EUR 100,000	FCT Autonoria '2023- DE C'	,		, ,	Loan SFH SA RegS 3.125%		
,	RegS FRN 26/1/2043	99,824	0.02		19/2/2029	1,594,272	0.24
EUR 132,829	FCT Noria '2021-1 C' RegS			EUR 2,800,000	La Banque Postale SA RegS		
	FRN 25/10/2049	130,696	0.02		4.375% 17/1/2030	2,763,992	0.42
EUR 66,414	FCT Noria '2021-1 D' RegS			EUR 300,000	Orange SA RegS 1.00%		
	FRN 25/10/2049	64,469	0.01		12/5/2025	286,644	0.04
EUR 76,112	FCT Pixel '2021-1 D' RegS			EUR 200,000	Orange SA RegS 1.00%	400.000	0.00
EUD 0 000 000	FRN 25/2/2038	74,350	0.01	ELID 500 000	12/9/2025	189,906	0.03
EUR 3,800,000	France Government Bond OAT	2 769 574	0.57	EUR 500,000	Orange SA RegS 2.375% 18/5/2032	458,725	0.07
ELID 270 000	RegS 2.25% 25/5/2024 <sup>^</sup>	3,768,574	0.57	EUR 200 000	Orange SA RegS FRN	430,723	0.07
EUR 270,000	France Government Bond OAT RegS 1.75% 25/11/2024	265,402	0.04	LOIX 200,000	31/12/2099	190,516	0.03
FUR 9 775 000	France Government Bond OAT	200,402	0.04	EUR 1.100.000	RTE Reseau de Transport	100,010	0.00
20110,110,000	RegS 25/3/2025 (Zero Cou-				d'Electricite SADIR RegS		
	pon)	9,289,671	1.40		1.625% 8/10/2024	1,069,200	0.16
EUR 4,490,000	France Government Bond OAT	, ,		EUR 300,000	Societe Generale SA RegS		
	RegS 0.50% 25/5/2025	4,291,183	0.65		FRN 6/12/2030	290,505	0.04
EUR 1,835,000	France Government Bond OAT			EUR 300,000	Societe Generale SFH SA		
	RegS 1.00% 25/11/2025 <sup>^</sup>	1,760,095	0.27	EUD 000 000	RegS 0.50% 2/6/2025	283,026	0.04
EUR 958,948	France Government Bond OAT			EUR 300,000	Societe Generale SFH SA	070 550	0.04
	RegS 25/2/2026 (Zero Cou-	004 407	0.40	TUD 4 500 000	RegS 0.50% 28/1/2026	278,550	0.04
ELID 1 475 000	pon)	891,467	0.13	EUK 1,300,000	Societe Generale SFH SA RegS 0.01% 2/12/2026	1,342,635	0.20
EUR 1,475,000	France Government Bond OAT RegS 0.50% 25/5/2026	1,383,904	0.21	FUR 800 000	Societe Generale SFH SA	1,042,000	0.20
FUR 4 024 785	France Government Bond OAT	1,505,504	0.21	201( 000,000	RegS 0.125% 18/7/2029	667,024	0.10
2017 4,024,700	RegS 25/2/2027 (Zero Cou-			EUR 900.000	Societe Generale SFH SA	001,02	0
	pon)	3,652,975	0.55	,	RegS 0.01% 11/2/2030	731,043	0.11
EUR 13,060,000	France Government Bond OAT			EUR 1,800,000	Societe Generale SFH SA		
	RegS 0.75% 25/2/2028	11,982,158	1.81		RegS 3.125% 24/2/2032	1,790,856	0.27
EUR 3,230,000	France Government Bond OAT			EUR 1,400,000	TotalEnergies SE RegS FRN		
	RegS 2.75% 25/2/2029	3,244,826	0.49		31/12/2099	1,222,606	0.18
EUR 1,243,403	France Government Bond OAT			EUR 1,000,000	UNEDIC ASSEO RegS	007.050	0.44
	RegS 25/11/2031 (Zero	004.000	0.45	FUD 4 700 000	0.875% 25/5/2028	907,350	0.14
EUD 0 000 000	Coupon)	991,029	0.15	EUR 1,700,000	Veolia Environnement SA	4 500 000	0.00
EUR 3,090,000	France Government Bond OAT RegS 2.00% 25/11/2032 <sup>^</sup>	2 900 042	0.44	EUD 500 000	RegS FRN 31/12/2099 Veolia Environnement SA	1,536,086	0.23
ELID 1 120 000	France Government Bond OAT	2,890,942	0.44	EUR 300,000	RegS FRN 31/12/2099	412,540	0.06
EUR 1,120,000	RegS 3.00% 25/5/2033 <sup>^</sup>	1,135,322	0.17		11ego 1111 31/12/2033		
FUR 700 000	France Government Bond OAT	1,100,022	0.17			140,955,309	21.23
LOTT 700,000	RegS 1.25% 25/5/2038	543,123	0.08		Germany		
FUR 1 215 000	France Government Bond OAT	010,120	0.00	EUR 2,100,000	Allianz SE RegS FRN		
2011 1,210,000	RegS 4.00% 25/10/2038	1,344,653	0.20		7/9/2038^	2,062,725	0.31
EUR 4,399,508	France Government Bond OAT	, , , , , , , , , , , , , , , , , , , ,		EUR 4,150,000	Bayer AG RegS 4.625%		
, , , , , , , , , , , , , , , , , , , ,	RegS 0.50% 25/5/2040	2,862,144	0.43		26/5/2033^	4,243,914	0.64
EUR 840,000	France Government Bond OAT			EUR 1,700,000	Bayerische Landesbank RegS		
	RegS 2.50% 25/5/2043	745,912	0.11	<b>_</b>	FRN 22/11/2032	1,333,412	0.20
EUR 2,410,000	France Government Bond OAT	_		EUR 25,000	Berlin Hyp AG RegS 0.01%	00.105	0.00
	RegS 3.25% 25/5/2045	2,404,891	0.36		2/9/2030	20,185	0.00

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Cormony continued				Cormony continued		
FUR 15 705 000	Germany continued  Bundesobligation RegS 2.20%			FUR 1 128 000	Germany continued State of Hesse RegS		
2011 10,100,000	13/4/2028 <sup>^</sup>	15,648,619	2.36	2011 1,120,000	25/4/2025 (Zero Coupon)	1,061,019	0.16
EUR 9,739,000	Bundesrepublik Deutschland			EUR 776,000	State of Lower Saxony RegS		
	Bundesanleihe RegS 2.30%	0.700.400	4 47	EUD 007 000	0.125% 7/3/2025	734,888	0.11
EUR 10 615 000	15/2/2033 Bundesrepublik Deutschland	9,768,120	1.47	EUR 637,000	State of Lower Saxony RegS 0.125% 8/4/2027	571,574	0.09
LOIX 10,013,000	Bundesanleihe RegS 1.00%			EUR 2.146.000	State of Lower Saxony RegS	371,374	0.09
	15/5/2038	8,677,444	1.31	, ,,,,,,,,	0.01% 25/11/2027	1,885,519	0.28
EUR 625,000	Bundesrepublik Deutschland			EUR 840,000	State of North Rhine-		
	Bundesanleihe RegS 3.25% 4/7/2042	696,375	0.10		Westphalia Germany RegS 0.50% 16/2/2027	767,105	0.12
EUR 2.880.000	Bundesrepublik Deutschland	090,373	0.10	EUR 1.159.000	State of North Rhine-	707,103	0.12
,,,,,,,,	Bundesanleihe RegS 1.80%				Westphalia Germany RegS		
	15/8/2053	2,477,722	0.37		0.60% 4/6/2041	744,495	0.11
EUR 15,440,000	Bundesschatzanweisungen RegS 2.50% 13/3/2025 <sup>^</sup>	15,375,461	2.32	EUR 64,000	State of North Rhine-		
EUR 338.000	Commerzbank AG 0.05%	15,575,401	2.52		Westphalia Germany RegS 0.375% 2/9/2050	31,379	0.00
	9/5/2029	283,670	0.04	EUR 630,000	State of North Rhine-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
EUR 100,000	Commerzbank AG RegS				Westphalia Germany RegS		
ELID 600 000	1.25% 23/10/2023 Commerzbank AG RegS FRN	99,098	0.01	EUD 565 000	0.50% 15/1/2052 State of North Rhine-	316,102	0.05
LOIX 000,000	18/1/2030	599,574	0.09	LON 303,000	Westphalia Germany RegS		
EUR 600,000	Deutsche Bahn Finance	,			3.40% 7/3/2073	583,690	0.09
	GMBH RegS FRN	470.000	0.07	EUR 200,000	Vonovia SE RegS 5.00%	100.000	0.00
EUR 800 000	31/12/2099 <sup>^</sup> Deutsche Bank AG RegS FRN	478,692	0.07		23/11/2030	192,388	0.03
LOT 000,000	23/2/2028	710,288	0.11			82,168,901	12.38
EUR 1,400,000	Deutsche Bank AG RegS FRN	,			Ireland		
EUD 700 000	11/1/2029	1,391,838	0.21	GBP 381,857	Agora Securities UK '2021-1X		
EUR 700,000	Deutsche Bank AG RegS FRN 5/9/2030	677,194	0.10		A' DAC RegS FRN 22/7/2031	428,320	0.06
EUR 400,000	Deutsche Pfandbriefbank AG	077,134	0.10	EUR 100,000	AIB Group Plc RegS FRN	.20,020	0.00
	RegS 0.25% 17/1/2025	367,248	0.06		17/11/2027	87,762	0.01
EUR 1,700,000	Deutsche Pfandbriefbank AG	4 504 704	0.00	EUR 1,250,000	AIB Group Plc RegS FRN 23/7/2029	1,233,938	0.19
FUR 600 000	RegS 0.25% 27/10/2025 Eurogrid GmbH RegS 1.625%	1,504,721	0.23	EUR 550.841	Haus European Loan Conduit	1,233,936	0.19
2011 000,000	3/11/2023	594,930	0.09		'39X A1' DAC RegS FRN		
EUR 200,000	Eurogrid GmbH RegS 1.50%			EUD 440.050	28/7/2051	517,790	0.08
EUD 000 000	18/4/2028	181,942	0.03	EUR 140,959	Haus European Loan Conduit '39X C' DAC RegS FRN		
EUR 900,000	Hannover Rueck SE RegS FRN 26/8/2043	937,116	0.14		28/7/2051	121,930	0.02
EUR 1,000,000	Heidelberg Materials AG RegS	,		EUR 1,550,000	Ireland Government Bond		
	3.75% 31/5/2032	967,260	0.15	FUD 1 050 000	RegS 1.00% 15/5/2026	1,477,708	0.22
EUR 100,000	ING-DiBa AG RegS 0.01% 7/10/2028	85,212	0.01	EUR 1,030,000	Ireland Government Bond RegS 18/10/2031 (Zero		
EUR 12.000	Kreditanstalt fuer Wiederauf-	00,212	0.01		Coupon)	1,480,869	0.22
,,,,,,	bau 0.05% 30/5/2024	11,634	0.00	EUR 1,270,000	Ireland Government Bond		
EUR 60,000	Kreditanstalt fuer Wiederauf-	54.005	0.04	ELID 300 000	RegS 1.30% 15/5/2033	1,106,437	0.17
ELID 153 000	bau 0.50% 15/9/2027 Kreditanstalt fuer Wiederauf-	54,335	0.01	EUR 300,000	Ireland Government Bond RegS 1.70% 15/5/2037	252,516	0.04
LOIT 155,000	bau RegS 30/9/2026 (Zero			EUR 230,000	Ireland Government Bond	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	Coupon)	139,180	0.02	EUD 004 000	RegS 0.55% 22/4/2041	148,118	0.02
EUR 304,000	Landwirtschaftliche Renten-	202 700	0.05	EUR 631,000	Ireland Government Bond RegS 3.00% 18/10/2043	613,218	0.09
FUR 1 000 000	bank RegS 0.05% 12/6/2023 NRW Bank 15/10/2029 (Zero	303,760	0.05	EUR 65,000	Ireland Government Bond	010,210	0.00
2011 1,000,000	Coupon)	830,960	0.13		RegS 2.00% 18/2/2045	52,620	0.01
EUR 26,000	NRW Bank 18/2/2030 (Zero			EUR 540,000	Ireland Government Bond	274.052	0.06
EUD 424 000	Coupon) NRW Bank 0.10% 9/7/2035	21,378 294,014	0.00 0.04	FUR 564 565	RegS 1.50% 15/5/2050 Last Mile Logistics Pan Euro	371,952	0.06
	NRW Bank RegS 0.875%	294,014	0.04	201(001,000	Finance DAC '1X A' RegS		
	10/11/2025	298,708	0.05		FRN 17/8/2033	539,865	0.08
EUR 405,000	NRW Bank RegS 0.625%			EUR 144,333	Last Mile Logistics Pan Euro		
ELID 2 177 000	2/2/2029 NBW Book Book 0 35%	356,210	0.05		Finance DAC '1X C' RegS FRN 17/8/2033	128,217	0.02
EUR 2,177,000	NRW Bank RegS 0.25% 26/1/2032	1,733,414	0.26	EUR 98,186	Last Mile Logistics Pan Euro	0,	0.02
EUR 826,000	NRW Bank RegS 0.50%	.,. 00,	0.20		Finance DAC '1X D' RegS		
	17/6/2041	526,269	80.0	ELID 400 007	FRN 17/8/2033	87,588	0.01
EUR 87,011	Red & Black Auto Germany			EUN 499,09/	Last Mile Securities PE '2021-1X A1' DAC RegS		
	'8 C' UG RegS FRN 15/9/2030	85,434	0.01		FRN 17/8/2031	483,993	0.07
EUR 1,400,000	Robert Bosch GmbH RegS			EUR 200,000	LT Autorahoitus '3 B' DAC	000 440	0.00
	4.375% 2/6/2043	1,442,686	0.22		RegS FRN 17/12/2032	202,140	0.03

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Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Ireland continued			I	Italy continued		
EUR 100,000	Lt Autorahoitus '4 B' DAC			EUR 20,000	Italy Buoni Poliennali Del Te-		
	RegS FRN 18/7/2033	100,234	0.02		soro RegS 5.00% 1/9/2040	21,374	0.00
GBP 343.939	Taurus '2021-UK4X A' DAC			EUR 1.705.000	Italy Buoni Poliennali Del Te-		
,	RegS FRN 17/8/2031	381,852	0.06	, , , , , , , , , , , , , , , , , , , ,	soro RegS 4.75% 1/9/2044	1,763,601	0.27
GBP 296 013	Taurus '2021-UK4X C' DAC	,,,,,		FUR 4 272 000	Italy Buoni Poliennali Del Te-	,,	
,	RegS FRN 17/8/2031	323,451	0.05		soro RegS 1.50% 30/4/2045	2,557,903	0.39
GBP 98 482	Taurus '2021-UK4X D' DAC	,		FUR 1 677 000	Italy Buoni Poliennali Del Te-	_,	
02. 00,.02	RegS FRN 17/8/2031	105,601	0.02	20.1.1,011,000	soro RegS 3.85% 1/9/2049	1,515,220	0.23
FUR 849 806	Vita Scientia '2022-1X A' DAC	.00,00.	0.02	FUR 2 925 000	Italy Buoni Poliennali Del Te-	.,0.0,220	0.20
LOTT 040,000	RegS FRN 27/2/2033	822,187	0.12	2017 2,020,000	soro RegS 4.50% 1/10/2053	2,885,513	0.44
	110g0 1111 21/2/2000			FUR 280 000	Italy Buoni Poliennali Del Te-	2,000,010	0.44
		11,068,306	1.67	LOIX 200,000	soro RegS 2.80% 1/3/2067	191,086	0.03
	Italy			FUR 1 379 000	Italy Buoni Poliennali Del Te-	101,000	0.00
FUR 950 000	A2A SpA RegS 4.375%			LOIX 1,575,000	soro RegS (traded in Ger-		
LOT 000,000	3/2/2034 <sup>^</sup>	947,293	0.14		many) 0.50% 1/2/2026	1 270 016	0.19
ELID 240 868	Autoflorence '2 B' Srl RegS	041,200	0.14	FUB 4 071 000		1,278,816	0.19
LOIX 249,000	FRN 24/12/2044	245,539	0.04	EUR 4,97 1,000	Italy Buoni Poliennali Del Te-		
EUD 77 040		245,559	0.04		soro RegS (traded in Italy)	4 000 057	0.00
EUR //,840	Autoflorence '2 C' Srl RegS	75.005	0.04		0.50% 1/2/2026	4,609,857	0.69
EUD 77 040	FRN 24/12/2044	75,335	0.01	EUR 473,930	Koromo Italy '1 A' Srl RegS		
EUR //,840	Autoflorence '2 D' Srl RegS	75.004	0.04		FRN 26/2/2035	474,726	0.07
	FRN 24/12/2044	75,994	0.01	EUR 142,000	Red & Black Auto Italy '1 D' Srl		
EUR 100,000	AutoFlorence '3 B' Srl RegS				RegS FRN 28/12/2031	136,424	0.02
	FRN 25/12/2046	100,000	0.02	EUR 500,000	UniCredit SpA RegS FRN		
EUR 138,000	Brignole Co '2021 B' Srl RegS				18/1/2028	442,625	0.07
	FRN 24/7/2036	136,549	0.02	EUR 485,000	UniCredit SpA RegS FRN		
EUR 199,523	Cassia '2022-1X B' Srl RegS				23/9/2029	456,385	0.07
	FRN 22/5/2034	184,718	0.03		-	66,711,905	10.05
EUR 1,300,000	Credit Agricole Italia SpA				-	00,711,903	10.03
	RegS 0.125% 15/3/2033 <sup>^</sup>	928,460	0.14		Japan		
EUR 450.000	Credito Emiliano SpA RegS			EUR 900,000	Sumitomo Mitsui Trust Bank		
	1.125% 17/1/2024	442,323	0.07		Ltd RegS 3.629% 6/4/2026	898,128	0.14
FUR 800 000	Enel SpA RegS FRN	,0_0	0.0.				
LOT 000,000	31/12/2099	805,448	0.12		-	898,128	0.14
ELID 300 000	Intesa Sanpaolo SpA RegS	000,440	0.12		Latvia		
LOIX 300,000		202 906	0.04	FUR 350 000	Latvia Government Interna-		
EUD 4 000 000	0.50% 5/3/2024	292,806	0.04	LOIX 330,000	tional Bond RegS 3.50%		
EUR 4,220,000	Italy Buoni Poliennali Del Te-	4 000 404	0.04		17/1/2028	348,826	0.05
	soro RegS 3.50% 15/1/2026	4,232,491	0.64		17/1/2020		
EUR 2,590,000	Italy Buoni Poliennali Del Te-					348,826	0.05
	soro RegS 3.80% 15/4/2026	2,616,340	0.39		Lithuania		
EUR 2,200,000	Italy Buoni Poliennali Del Te-			EUD 600 000			
	soro RegS 1.10% 1/4/2027	2,018,236	0.30	EUR 600,000	Lithuania Government Interna-		
EUR 2,975,000	Italy Buoni Poliennali Del Te-				tional Bond RegS 2.125%	507.544	0.00
	soro RegS 2.05% 1/8/2027	2,816,135	0.42		1/6/2032^	527,514	0.08
EUR 2,950,000	Italy Buoni Poliennali Del Te-					527,514	0.08
	soro RegS 2.65% 1/12/2027	2,848,432	0.43		Luvambaum		
EUR 2,340,000	Italy Buoni Poliennali Del Te-			EUD 500 000	Luxembourg		
	soro RegS 3.40% 1/4/2028	2,326,826	0.35	EUR 500,000	BL Consumer Credit		
EUR 420.000	Italy Buoni Poliennali Del Te-	, , -			'2021-1 E' RegS FRN		
	soro RegS 0.50% 15/7/2028	360,713	0.05		25/9/2038	481,933	0.07
FUR 3 438 000	Italy Buoni Poliennali Del Te-	,		EUR 700,000	Bumper De SA '2023-DE1 A'		
20110,100,000	soro RegS 4.75% 1/9/2028	3,632,109	0.55		RegS FRN 23/8/2032	701,036	0.11
FUR 615 000	Italy Buoni Poliennali Del Te-	0,002,100	0.00	EUR 168,000	European Financial Stability		
LOT 010,000	soro RegS 3.50% 1/3/2030	607,546	0.09		Facility RegS 0.20%		
TUD 450 000	<u> </u>	007,340	0.09		28/4/2025	158,883	0.02
EUR 450,000	Italy Buoni Poliennali Del Te-	205 274	0.00	EUR 3,653,000	European Financial Stability		
EUD 4 000 000	soro RegS 1.35% 1/4/2030	385,371	0.06	, ,	Facility RegS		
EUR 1,082,000	Italy Buoni Poliennali Del Te-				15/10/2025 (Zero Coupon)	3,401,527	0.51
	soro RegS 4.00%			FUR 687 000	European Financial Stability	-, - ,-	
	30/10/2031	1,090,353	0.16		Facility RegS 0.40%		
EUR 5,345,000	Italy Buoni Poliennali Del Te-				31/5/2026	636,828	0.10
	soro RegS 4.40% 1/5/2033 <sup>^</sup>	5,499,791	0.83	FUR 418 000	European Financial Stability	000,020	00
EUR 9,419,000	Italy Buoni Poliennali Del Te-			201( 410,000	Facility RegS 0.75%		
	soro RegS 4.00% 30/4/2035	9,193,980	1.39		3/5/2027	204.061	0.06
EUR 248,000	Italy Buoni Poliennali Del Te-			ELID E OFF OCO		384,961	0.06
	soro RegS 2.25% 1/9/2036	197,403	0.03	EUK 5,855,000	European Financial Stability		
EUR 2,885,000	Italy Buoni Poliennali Del Te-	,			Facility RegS 3.00%	E 070 740	0.00
_,,,	soro RegS 4.00% 1/2/2037	2,792,247	0.42		15/12/2028	5,878,713	0.89
EUR 2 480 000	Italy Buoni Poliennali Del Te-	_,. 0_,	J	EUR 3,901,000	European Financial Stability		
, 100,000	soro RegS 3.25% 1/3/2038	2,177,514	0.33		Facility RegS 0.05%		_
FIIR 1 /20 000	Italy Buoni Poliennali Del Te-	2,177,014	0.00		17/10/2029	3,262,718	0.49
_UIX 1,+∠0,000	soro RegS 2.95% 1/9/2038	1,207,119	0.18	EUR 1,288,000	European Financial Stability		
ELID 3 060 603	_	1,201,119	0.10		Facility RegS		
LUN 2,000,093	Italy Buoni Poliennali Del Te-	2 1/1 204	0 22		20/1/2031 (Zero Coupon)	1,033,955	0.16
	soro RegS 2.40% 15/5/2039	2,141,304	0.32				
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Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
9	·				·		
FUR 74 000	Luxembourg continued  European Financial Stability			LISD 1 390 000	Netherlands continued Enel Finance International NV		
LOI( 14,000	Facility RegS 0.875%			000 1,000,000	RegS 7.50% 14/10/2032 <sup>^</sup>	1,445,730	0.22
	10/4/2035	57,676	0.01	EUR 325,000	Enexis Holding NV RegS		
EUR 15,000	European Financial Stability Facility RegS 1.20%			EUD 200 000	1.50% 20/10/2023 Green STORM '2023-GRN A'	322,445	0.05
	17/2/2045	10,342	0.00	LOIX 200,000	BV RegS FRN 22/2/2070	200,277	0.03
EUR 1,360,000	European Financial Stability			EUR 1,100,000	ING Bank NV RegS 0.50%		
	Facility RegS 1.80% 10/7/2048	1,014,873	0.15	FUR 1 300 000	17/2/2027 ING Groep NV RegS FRN	998,184	0.15
EUR 183,000	European Financial Stability	1,011,070	0.10	LOIX 1,300,000	3/9/2025	1,235,897	0.19
	Facility RegS 0.70%	00.070	0.04	EUR 400,000	ING Groep NV RegS FRN	000 500	0.00
FUR 460 000	20/1/2050 European Financial Stability	99,876	0.01	FUR 200 000	16/2/2027 ING Groep NV RegS FRN	368,568	0.06
2011 100,000	Facility RegS 0.05%			201(200,000	1/2/2030	159,318	0.02
EUD 200 000	18/1/2052	185,375	0.03	EUR 500,000	ING Groep NV RegS FRN	477.000	0.07
EUR 300,000	European Financial Stability Facility RegS 0.70%			FUR 600 000	24/8/2033 ING Groep NV RegS (traded in	477,600	0.07
	17/1/2053	153,519	0.02	2011 000,000	Germany) FRN 18/2/2029	495,672	0.08
EUR 2,207,000	Nestle Finance International			EUR 500,000	ING Groep NV RegS (traded in		
	Ltd RegS 14/6/2026 (Zero Coupon)	2,012,298	0.30		International) FRN 18/2/2029	413,060	0.06
EUR 188,000	State of the Grand-Duchy of			EUR 215,000	Jubilee Place '3 B' RegS FRN		
	Luxembourg RegS 3.00% 2/3/2033	190,036	0.03	EUD 100 000	17/1/2059 Jubilee Place '3 C' RegS FRN	208,797	0.03
EUR 172,000	State of the Grand-Duchy of	130,000	0.00	EUR 100,000	17/1/2059	95,910	0.01
	Luxembourg RegS 3.25%	475 400	0.00	EUR 100,000	Naturgy Finance BV RegS		
	2/3/2043	175,466	0.03	FUR 2 580 000	FRN 31/12/2099 Nederlandse Waterschaps-	87,670	0.01
	-	19,840,015	2.99	2017 2,000,000	bank NV RegS 3.00%		
FUR 1 600 000	Netherlands ABN AMRO Bank NV RegS			EUD 4 000 000	20/4/2033	2,574,711	0.39
LOIX 1,000,000	4.375% 20/10/2028	1,599,920	0.24	EUR 1,220,000	Netherlands Government Bond RegS 2.00% 15/7/2024 <sup>^</sup>	1,208,007	0.18
EUR 1,800,000	ABN AMRO Bank NV RegS	4 770 400	0.07	EUR 4,880,000	Netherlands Government Bond	1,=10,001	
EUR 200.000	FRN 22/2/2033 Achmea Bank NV RegS 0.01%	1,779,192	0.27		RegS 15/1/2026 (Zero Coupon)	4,555,822	0.69
	16/6/2025	186,380	0.03	EUR 1,314,050	Netherlands Government Bond	4,000,022	0.03
EUR 600,000	Achmea Bank NV RegS 3.00% 31/1/2030	594,102	0.09	EUD 455 004	RegS 0.75% 15/7/2027	1,224,248	0.18
EUR 600,000	Aegon Bank NV RegS 0.01%	004,102	0.00	EUR 155,904	Netherlands Government Bond RegS 5.50% 15/1/2028	175,782	0.03
EUD 0 400 000	16/11/2025	551,826	0.08	EUR 1,125,000	Netherlands Government Bond		
EUR 3, 100,000	BNG Bank NV RegS 3.00% 23/4/2030	3,101,674	0.47	ELID 2 010 000	RegS 0.25% 15/7/2029 Netherlands Government Bond	982,935	0.15
EUR 755,000	BNG Bank NV RegS 0.125%			LOTY 2,010,000	RegS 2.50% 15/7/2033	1,985,599	0.30
ELID 700 000	19/4/2033 BNG Bank NV Pags 0.805%	569,791	0.09	EUR 4,601,000	Netherlands Government Bond	0.044.050	0.40
EUR 700,000	BNG Bank NV RegS 0.805% 28/6/2049	391,258	0.06	FUR 767 000	RegS 0.50% 15/1/2040 Netherlands Government Bond	3,214,358	0.48
EUR 300,000	Cooperatieve Rabobank UA			201(101,000	RegS 2.75% 15/1/2047	772,016	0.12
FUR 200 000	RegS 0.875% 8/2/2028 de Volksbank NV RegS 0.01%	271,485	0.04	EUR 1,545,000	Netherlands Government Bond	4 246 726	0.00
2011200,000	16/9/2024	190,630	0.03	EUR 306,264	RegS 2.00% 15/1/2054 Silver Arrow Athlon NL	1,316,726	0.20
EUR 1,700,000	de Volksbank NV RegS FRN	1 507 225	0.24		'2021-1 A' BV RegS FRN		
EUR 431,607	4/5/2027 Domi '2021-1 A' BV RegS	1,597,235	0.24	FUR 570 000	26/4/2031 TenneT Holding BV RegS	306,872	0.05
	FRN 15/6/2053	428,514	0.06	201(010,000	4.50% 28/10/2034	612,391	0.09
EUR 603,293	Dutch Property Finance '2021-2 A' BV RegS FRN			EUR 2,900,000	TenneT Holding BV RegS FRN	2 050 260	0.42
	28/4/2059	600,498	0.09	EUR 300.000	31/12/2099 <sup>^</sup> Universal Music Group NV	2,858,269	0.43
EUR 207,000	Dutch Property Finance '2021-2 B' BV RegS FRN			,	RegS (traded in Germany)		
	28/4/2059	202,153	0.03	FUR 500 000	3.75% 30/6/2032 Universal Music Group NV	294,924	0.04
EUR 120,000	Dutch Property Finance			201(000,000	RegS (traded in Interna-		
	'2021-2 C' BV RegS FRN 28/4/2059	115,273	0.02	ELID 000 000	tional) 3.75% 30/6/2032	491,540	0.07
EUR 705,898	Dutch Property Finance	110,270	0.02	EUR 900,000	Vonovia Finance BV RegS 1.00% 9/7/2030 <sup>^</sup>	685,485	0.10
	'2023-1 A' BV RegS FRN	706 224	0.11		-	43,818,046	6.60
EUR 200,000	28/4/2064 EDP Finance BV RegS	706,234	0.11		New Zealand	, -	
	3.875% 11/3/2030	201,210	0.03	EUR 382,000	ASB Finance Ltd RegS 0.25%		
EUR 850,000	Enel Finance International NV RegS 17/6/2024 (Zero Cou-			ELID 40E 000	21/5/2031	298,984	0.05
	=	817,887	0.12	EUR 495,000	Australia & New Zealand Inter- national Ltd RegS 0.125%		
	pon)	017,007	0.12		Hational Ltd Nego 0.12070		
EUR 150,000	pon) Enel Finance International NV RegS 1.50% 21/7/2025	143,971	0.02		22/9/2023	490,005	0.07

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
					5		
	New Zealand continued Chorus Ltd 3.625% 7/9/2029 Chorus Ltd RegS 1.125%	563,316	0.09	EUR 330,051	Portugal continued  TAGUS - Sociedade de Titular- izacao de Creditos		
EUR 600,000	18/10/2023 Chorus Ltd RegS 0.875%	798,648	0.12		SA/Ulisses Finance '2 D' RegS FRN 23/9/2038	304,934	0.05
	5/12/2026	537,714	0.08	EUR 157,540	TAGUS - Sociedade de Titular-		
	_	2,688,667	0.41		izacao de Creditos SA/Viriato Finance '1 B'		
EUR 1,250,000	Norway  DNB Bank ASA RegS 0.05%  14/11/2023	1,229,737	0.18	EUR 236,309	RegS FRN 28/10/2040 TAGUS - Sociedade de Titularização de Creditos	150,878	0.02
EUR 850,000	DNB Bank ASA RegS FRN				SA/Viriato Finance '1 C'	005.000	0.00
EUR 1,452,000	21/9/2027 DNB Boligkreditt AS RegS	832,873	0.13		RegS FRN 28/10/2040	225,062 11,241,505	0.03 1.69
FUR 1 113 000	0.625% 19/6/2025 <sup>^</sup> DNB Boligkreditt AS RegS	1,371,719	0.21		Singapore	,,	
	0.01% 21/1/2031	877,111	0.13	USD 1,015,000	Pfizer Investment Enterprises Pte Ltd 5.30% 19/5/2053	060 202	0.15
EUR 725,000	Eika Boligkreditt AS RegS 2.50% 22/9/2028 <sup>^</sup>	700,879	0.11		Pie Liu 5.30% 19/5/2053	969,282 969,282	0.15
EUR 873,000	SpareBank 1 Boligkreditt AS RegS 0.50% 30/1/2025	830,581	0.12		Slovakia	,	
EUR 1,625,000	SpareBank 1 Boligkreditt AS			EUR 800,000	Slovakia Government Bond RegS 1.00% 14/5/2032 <sup>^</sup>	650,750	0.10
EUR 3,923,000	RegS 1.75% 25/5/2027 SpareBank 1 Boligkreditt AS	1,534,812	0.23	EUR 1,928,687	Slovakia Government Bond		
FUR 2 400 000	RegS 0.01% 22/9/2027 <sup>^</sup> SpareBank 1 Boligkreditt AS	3,419,914	0.51	EUR 350,000	RegS 4.00% 23/2/2043 Slovakia Government Bond	1,912,250	0.29
	RegS 0.05% 3/11/2028	2,027,112	0.31		RegS 2.00% 17/10/2047 Vseobecna Uverova Banka AS	249,351	0.04
EUR 600,000	SpareBank 1 Boligkreditt AS RegS 3.00% 19/5/2030	593,184	0.09		RegS 0.25% 26/3/2024	97,148	0.01
EUR 150,000	Telenor ASA RegS 25/9/2023 (Zero Coupon)	148,232	0.02	EUR 500,000	Vseobecna Uverova Banka AS RegS 0.01% 23/6/2025	462,431	0.07
EUR 330,000	Telenor ASA RegS 2.50%					3,371,930	0.51
	22/5/2025^	323,417	0.05	_	Slovenia		
	Polonia.	13,889,571	2.09	EUR 400,000	Slovenia Government Bond RegS 0.275% 14/1/2030	332,748	0.05
EUR 98,000	Poland Republic of Poland Govern-			EUR 470,000	Slovenia Government Bond		
	ment International Bond RegS 1.00% 25/10/2028 <sup>^</sup>	85,518	0.01	EUR 845,000	RegS 0.875% 15/7/2030 <sup>^</sup> Slovenia Government Bond	403,598	0.06
EUR 725,000	Republic of Poland Govern-	,			RegS 0.488% 20/10/2050	407,096	0.06
	ment International Bond RegS 2.75% 25/5/2032	658,180	0.10		Spain	1,143,442	0.17
	_	743,698	0.11	EUR 281,278	Autonoria Spain '2021-SP B'		
	Portugal				FT RegS FRN 31/1/2039 Autonoria Spain '2021-SP D'	278,063	0.04
EUR 60,338	Ares Lusitani-STC SA / Pelican Finance '2 C' RegS FRN				FT RegS FRN 31/1/2039	68,339	0.01
FUR 241 351	25/1/2035 Ares Lusitani-STC SA / Pelican	58,887	0.01	EUR 70,320	Autonoria Spain '2021-SP E' FT RegS FRN 31/1/2039	67,181	0.01
2011,001	Finance '2 D' RegS FRN	000.040	0.00	EUR 70,320	Autonoria Spain '2021-SP E' FT RegS FRN 31/1/2039	66,544	0.01
EUR 2,300,000	25/1/2035 Banco Santander Totta SA	230,642	0.03	EUR 1,200,000	Banco de Sabadell SA RegS		
FUR 435 000	RegS 3.375% 19/4/2028 <sup>^</sup> Portugal Obrigacoes do Tes-	2,293,698	0.35	EUR 400.000	1.00% 26/4/2027 Banco de Sabadell SA RegS	1,096,224	0.17
2017 400,000	ouro OT RegS 4.95%	407.075	0.07		0.125% 10/2/2028 <sup>^</sup> Banco Santander SA RegS	344,044	0.05
EUR 885,000	25/10/2023 Portugal Obrigacoes do Tes-	437,875	0.07	EUR 400,000	3.375% 11/1/2026	398,956	0.06
	ouro OT RegS 5.65% 15/2/2024 <sup>^</sup>	901,966	0.14	EUR 4,300,000	Banco Santander SA RegS 2.375% 8/9/2027	4,139,524	0.62
EUR 1,085,000	Portugal Obrigacoes do Tes-	301,300	0.14	EUR 1,200,000	Banco Santander SA RegS		
	ouro OT RegS 2.875% 15/10/2025	1,090,219	0.16	EUR 500,000	0.125% 4/6/2030 Banco Santander SA RegS	959,880	0.14
EUR 2,040,000	Portugal Obrigacoes do Tes- ouro OT RegS 4.125%			FUR 500 000	0.875% 9/5/2031 <sup>^</sup> CaixaBank SA RegS FRN	414,080	0.06
	14/4/2027	2,153,547	0.32		18/11/2026	452,770	0.07
EUR 3,164,000	Portugal Obrigacoes do Tes- ouro OT RegS 3.50%			EUR 100,000	CaixaBank SA RegS FRN 14/11/2030	103,311	0.02
EUD 01 200	18/6/2038 Portugal Obrigacoes do Tes-	3,183,079	0.48	EUR 1,600,000	Iberdrola Finanzas SA RegS FRN 25/1/2030	1,553,216	0.23
LOIX 91,200	ouro OT RegS 4.10%	00.55		EUR 800,000	Spain Government Bond		
EUR 210,000	15/2/2045 Portugal Obrigacoes do Tes-	98,824	0.01	EUR 1,650,000	31/5/2024 (Zero Coupon) Spain Government Bond	775,232	0.12
	ouro OT RegS 1.00% 12/4/2052	111,894	0.02		31/1/2025 (Zero Coupon)	1,571,922	0.24
	, .,	111,004	0.02				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Chain continued				Supremetional continued		
EUR 2,200,000	Spain Continued Spain Government Bond	0.005.000	0.04	EUR 8,200,000	Supranational continued European Union RegS 0.80%	7.005.044	4.40
EUR 6,005,000	31/1/2026 (Zero Coupon) Spain Government Bond	2,035,968	0.31	EUR 7,606,000	4/7/2025 European Union RegS 2.75%	7,825,014	1.18
EUR 2,000,000	31/1/2027 (Zero Coupon) Spain Government Bond	5,396,633	0.81	EUR 559,000	4/2/2033 European Union RegS	7,462,855	1.12
FUR 1 100 000	31/1/2028 (Zero Coupon) Spain Government Bond	1,746,240	0.26	FUR 4 729 000	4/7/2035 (Zero Coupon) European Union RegS 0.40%	385,839	0.06
20.11,100,000	(traded in Germany) 0.80% 30/7/2029	962,951	0.14		4/2/2037 European Union RegS 0.45%	3,282,730	0.49
EUR 1,700,000	Spain Government Bond	302,331	0.14		4/7/2041	1,062,012	0.16
	(traded in Spain) 0.80% 30/7/2029	1,488,197	0.22		European Union RegS 3.375% 4/11/2042	2,614,098	0.39
EUR 1,065,000	Spain Government Bond RegS 4.80% 31/1/2024	1,075,586	0.16	EUR 2,170,000	European Union RegS 2.625% 4/2/2048	1,916,305	0.29
EUR 2,116,000	Spain Government Bond RegS 2.75% 31/10/2024 <sup>^</sup>	2,113,228	0.32	EUR 1,100,000	European Union RegS 0.70% 6/7/2051^	587,972	0.09
EUR 1,225,000	Spain Government Bond RegS			EUR 3,781,000	European Union RegS 2.50%		
EUR 2,433,000	1.40% 30/4/2028 Spain Government Bond RegS	1,139,042	0.17	EUR 1,180,000	4/10/2052 European Union RegS 3.00%	3,168,818	0.48
FUR 11 360 000	2.55% 31/10/2032 Spain Government Bond RegS	2,293,103	0.35		4/3/2053	1,093,801	0.16
	3.15% 30/4/2033	11,190,963	1.69		Sweden	42,842,501	6.45
	Spain Government Bond RegS 3.90% 30/7/2039	3,163,136	0.48	EUR 100,000	Lansforsakringar Hypotek AB		
EUR 740,000	Spain Government Bond RegS 4.90% 30/7/2040	848,869	0.13	EUR 600,000	RegS 0.625% 29/1/2026 Skandinaviska Enskilda Ban-	93,007	0.02
EUR 117,000	Spain Government Bond RegS 4.70% 30/7/2041	131,201	0.02	EUR 945,000	ken AB FRN 3/11/2031 Skandinaviska Enskilda Ban-	516,738	0.08
EUR 587,000	Spain Government Bond RegS 1.00% 30/7/2042	366,505	0.06	,,,,,,,	ken AB RegS 0.05% 1/7/2024	908,391	0.14
EUR 2,884,000	Spain Government Bond RegS			EUR 1,800,000	Svenska Handelsbanken AB		
EUR 960,000	3.45% 30/7/2043 Spain Government Bond RegS	2,715,488	0.41	EUR 450,000	RegS 1.375% 23/2/2029 <sup>^</sup> Svenska Handelsbanken AB	1,547,514	0.23
EUR 4,500,000	5.15% 31/10/2044 Spain Government Bond RegS	1,141,757	0.17	EUR 3,105,000	RegS 0.50% 18/2/2030 Swedbank AB RegS 1.30%	355,365	0.05
	1.90% 31/10/2052 Spain Government Bond RegS	2,906,505	0.44	EUR 1.150.000	17/2/2027 Swedbank AB RegS FRN	2,796,518	0.42
201(011,000	3.45% 30/7/2066	276,096	0.04		20/5/2027	1,019,279	0.15
	-	53,280,754	8.03	EUR 300,000	Telia Co AB RegS 3.625% 22/2/2032	300,708	0.05
EUR 400 000	Supranational African Development Bank				_	7,537,520	1.14
,	0.50% 21/3/2029	347,506	0.05	FUD 000 000	Switzerland		
EUR 433,000	European Investment Bank 0.10% 15/10/2026	394,623	0.06		Credit Suisse Group AG RegS FRN 13/10/2026	867,130	0.13
EUR 1,828,000	European Investment Bank 0.20% 17/3/2036	1,270,442	0.19	EUR 2,598,000	Credit Suisse Group AG RegS FRN 14/1/2028	2,219,601	0.34
EUR 3,200,000	European Investment Bank	2,226,752	0.34	EUR 1,262,000	Credit Suisse Group AG RegS FRN 1/3/2029	1,398,675	0.21
EUR 2,324,000	0.50% 13/11/2037 European Investment Bank			EUR 2,400,000	Credit Suisse Group AG RegS		
EUR 45,000	1.50% 15/11/2047 European Investment Bank	1,655,780	0.25	EUR 664,000	FRN 2/4/2032 UBS Group AG RegS FRN	2,073,600	0.31
EUR 56.000	RegS 0.375% 15/5/2026 European Investment Bank	41,767	0.01	EUR 200,000	29/1/2026 Zuercher Kantonalbank RegS	611,571	0.09
,	RegS 0.875% 14/1/2028 European Investment Bank	51,282	0.01	,	FRN 13/4/2028	183,298	0.03
, ,	RegS 2.75% 30/7/2030 <sup>^</sup>	3,809,785	0.57		United Kingdom	7,353,875	1.11
EUR 900,000	European Investment Bank RegS 1.50% 15/6/2032	799,380	0.12	EUR 966,000	United Kingdom Anglo American Capital Plc		
EUR 2,377,000	European Investment Bank RegS 0.25% 15/6/2040 <sup>^</sup>	1,459,335	0.22	GBP 581,000	RegS 5.00% 15/3/2031 <sup>^</sup> Atlas Funding '2023-1 A' Plc	994,941	0.15
EUR 70,000	European Investment Bank RegS 1.00% 14/11/2042	47,452	0.01	GBP 197.000	RegS FRN 20/1/2063 Atlas Funding '2023-1 B' Plc	674,353	0.10
EUR 172,254	European Stability Mechanism	71,702	0.01		RegS FRN 20/1/2061 Atlas Funding '2023-1 C' Plc	228,453	0.03
	RegS 14/3/2025 (Zero Coupon)	162,930	0.02		RegS FRN 20/1/2061	115,965	0.02
EUR 114,000	European Stability Mechanism RegS 0.75% 15/3/2027	105,221	0.02		Barclays Plc RegS FRN 29/1/2034	2,710,925	0.41
EUR 125,000	European Stability Mechanism RegS 0.75% 5/9/2028	112,059	0.02	GBP 100,000	Barley Hill '2 B' Plc RegS FRN 27/8/2058	113,710	0.02
EUR 1,350,000	European Stability Mechanism			EUR 150,000	BP Capital Markets Plc RegS 1.231% 8/5/2031	124,169	0.02
	RegS 1.85% 1/12/2055	958,743	0.14		1.201/00/3/2001	124,109	0.02

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	United Kingdom continued				United Vinadem continued		
GRP 490 909	United Kingdom continued Brass '11X A1' Plc RegS FRN			GRP 148 000	United Kingdom continued Hops Hill '3 C' Plc RegS FRN		
OBI 400,000	16/11/2070	573,867	0.09	OBI 140,000	21/12/2055	167,026	0.02
EUR 795,000	British Telecommunications Plc	,		EUR 2,375,000	HSBC Holdings Plc RegS FRN	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	RegS 1.00% 21/11/2024 <sup>^</sup>	765,283	0.11		10/3/2032	2,404,688	0.36
EUR 1,056,000	Cadent Finance Plc RegS	054.004	0.40	EUR 915,000	HSBC Holdings Plc RegS FRN	044.555	0.44
CPD 112 000	0.625% 19/3/2030 Canada Square Funding	851,801	0.13	CPD 100 000	16/11/2032	944,555	0.14
GBP 113,000	'2021-2 B' Plc RegS FRN			GBF 100,000	Lanebrook Mortgage Transaction '2021-1 C' Plc RegS		
	17/6/2058	128,197	0.02		FRN 20/7/2058	110,973	0.02
GBP 100,000	Canada Square Funding			GBP 291,885	London Wall Mortgage Capital		
	'2021-2 C' Plc RegS FRN	440.407	0.00		'2021-FL1 A' Plc RegS FRN	004 774	0.05
CPD 115 000	17/6/2058	113,167	0.02	CPD 100 000	15/5/2051 Mortimer BTL '2021-1 C' Plc	334,774	0.05
GBP 115,000	Canada Square Funding '6 C' Plc RegS FRN 17/1/2059	127,453	0.02	GBF 100,000	RegS FRN 23/6/2053	109,965	0.02
GBP 130,000	Canada Square Funding '6 D'	121,100	0.02	EUR 850,000	National Grid Electricity Distri-	100,000	0.02
,	Plc RegS FRN 17/1/2059	139,518	0.02	,	bution East Midlands Plc		
EUR 800,000	Diageo Finance Plc RegS				RegS 3.53% 20/9/2028	836,358	0.13
ODD 200 000	0.125% 12/10/2023	790,536	0.12	EUR 527,000	National Grid Electricity Trans-		
GBP 200,000	Dowson '2021-2 B' Plc RegS FRN 20/10/2028	231,465	0.03		mission Plc RegS 0.823% 7/7/2032	406,227	0.06
GBP 200.000	Dowson '2021-2 C' Plc RegS	201,400	0.00	EUR 700,000	National Grid Plc RegS 0.25%	100,221	0.00
,	FRN 20/10/2028	229,853	0.03		1/9/2028	586,292	0.09
GBP 103,000	Dowson '2022-1 B' Plc RegS			EUR 891,000	National Grid Plc RegS		
CDD 520 000	FRN 20/1/2029	119,507	0.02	ELID 2 550 000	2.949% 30/3/2030 Nationwide Building Society	834,520	0.12
GBP 520,000	Economic Master Issuer '2021-1X A' Plc RegS FRN			EUR 2,330,000	RegS 3.625% 15/3/2028	2,588,938	0.39
	25/6/2073	600,422	0.09	EUR 279,000	Nationwide Building Society	2,000,000	0.00
GBP 301,150	Economic Master Issuer				RegS 0.25% 14/9/2028	229,695	0.03
	'2023-1 A' Plc RegS FRN			EUR 400,000	NatWest Markets Plc RegS		
ODD 440 400	25/6/2074	350,178	0.05	ODD 400 000	4.25% 13/1/2028	402,152	0.06
GBP 143,463	Elvet Mortgages '2020-1 A' Plc RegS FRN 22/3/2065	166,569	0.02	GBP 136,000	Newday Funding Master Is- suer Plc - Series '2021-3X B'		
GBP 551,882	Elvet Mortgages '2021-1 A' Plc	100,000	0.02		RegS FRN 15/11/2029	155,442	0.02
,,,,,	RegS FRN 22/10/2063	637,893	0.10	GBP 259,577	Parkmore Point RMBS		
GBP 481,088	Finsbury Square '2021-1GRX				'2022-1X A' Plc RegS FRN	000 007	0.04
	AGRN' RegS FRN 16/12/2067	551,553	0.08	CBB 903 000	25/7/2045 PCL Funding VIII '2023-1 A'	300,627	0.04
GBP 272 000	Finsbury Square '2021-1GRX	331,333	0.06	GBF 602,000	Plc RegS FRN 15/5/2028	930,755	0.14
,	B' RegS FRN 16/12/2067	309,041	0.05	GBP 148,000	PCL Funding VIII '2023-1 B'	, , , , , ,	
GBP 233,000	Finsbury Square '2021-1GRX				Plc RegS FRN 15/5/2028	171,649	0.02
ODD 700 044	C' RegS FRN 16/12/2067	262,232	0.04	GBP 400,000	Pierpont BTL '2021-1 B' Plc	450 246	0.07
GBP 720,214	Finsbury Square '2021-2X A' Plc RegS FRN 16/12/2071	828,305	0.12	GBP 366 000	RegS FRN 22/12/2053 Polaris '2022-1 B' Plc RegS	450,316	0.07
GBP 217.000	Finsbury Square '2021-2X B'	020,000	0.12	GBI 000,000	FRN 23/10/2059	417,207	0.06
	Plc RegS FRN 16/12/2071	246,234	0.04	GBP 136,000	Polaris '2022-1 D' Plc RegS	, -	
GBP 109,000	Finsbury Square '2021-2X C'				FRN 23/10/2059	149,300	0.02
ODD 400 000	Plc RegS FRN 16/12/2071	120,354	0.02	GBP 298,000	Polaris '2022-1 E' Plc RegS	220 247	0.05
GBP 100,000	Finsbury Square '2021-2X D' Plc RegS FRN 16/12/2071	108,531	0.02	GRP 100 000	FRN 23/10/2059 Polaris '2023-1 C' Plc RegS	329,317	0.05
GBP 13.312	Gemgarto '2021-1X X' Plc	100,001	0.02	GBI 100,000	FRN 23/2/2061	115,993	0.02
	RegS FRN 16/12/2067	15,440	0.00	EUR 5,900,000	Santander UK Group Holdings		
EUR 250,000	GlaxoSmithKline Capital Plc				Plc RegS FRN 25/8/2028	5,602,699	0.84
	RegS 23/9/2023 (Zero Coupon)	247,360	0.04	EUR 1,675,000	Santander UK Group Holdings Plc RegS FRN 13/9/2029	1,349,816	0.20
FUR 206 000	GlaxoSmithKline Capital Plc	247,300	0.04	FUR 125 000	Santander UK Plc 0.10%	1,349,010	0.20
20.1200,000	RegS 1.375% 2/12/2024	200,265	0.03	2011 120,000	12/5/2024	120,763	0.02
GBP 389,000	Harben Finance '2017-1RX B'			GBP 184,000	Satus '2021-1 B' Plc RegS		
ODD 404 000	RegS FRN 28/9/2055	435,046	0.06	ODD 000 000	FRN 17/8/2028	213,182	0.03
GBP 181,000	Harben Finance '2017-1RX C' RegS FRN 28/9/2055	198,910	0.03	GBP 226,000	Satus '2021-1 C' Plc RegS FRN 17/8/2028	259,711	0.04
GBP 179.000	Harben Finance '2017-1RX D'	190,910	0.03	GBP 100.000	Satus '2021-1 D' Plc RegS	259,711	0.04
	RegS FRN 28/9/2055	187,208	0.03		FRN 17/8/2028	113,149	0.02
GBP 401,000	Holmes Master Issuer			GBP 142,000	Satus '2021-1 E' Plc RegS		
	'2023-1X A1' Plc RegS FRN	400 750	0.07	EUD 4 000 000	FRN 17/8/2028	156,968	0.02
GRP 100 000	15/10/2072 Hops Hill '2 B' Plc RegS FRN	466,752	0.07	EUR 1,668,000	SSE Plc RegS FRN 31/12/2099 <sup>^</sup>	1,531,591	0.23
GDF 100,000	27/11/2054	114,907	0.02	GBP 100.000	Stanlington '2 E' Plc RegS	1,001,081	0.23
		,			FRN 12/6/2045	110,040	0.02
GBP 100,000	Hops Hill '2 C' Plc RegS FRN 27/11/2054	114,774	0.02		1144 12/0/2010	110,040	0.02

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Haita d Kimadama aantimad				United States continued		
FUR 2 650 000	United Kingdom continued Thames Water Utilities Fi-			FUR 100 000	American Tower Corp 1.00%		
2,000,000	nance Plc RegS 4.375%			LOT 100,000	15/1/2032	74,930	0.01
	18/1/2031	2,658,586	0.40	EUR 300.000	AT&T Inc 4.30% 18/11/2034	306,057	0.04
GBP 100,000	Together Asset Backed Securi-			,	Bank of America Corp FRN	,	
	tisation '2021-1ST1 B' Plc				25/4/2034	1,580,851	0.24
	RegS FRN 12/7/2063	112,390	0.02	EUR 2,300,000	Bank of America Corp RegS		
GBP 100,000	Tower Bridge Funding				FRN 24/8/2028	1,981,505	0.30
	'2021-2 B' Plc RegS FRN	444.404	0.00	EUR 100,000	Eli Lilly & Co 1.375%		
ODD 400 000	20/11/2063	114,134	0.02	EUD 4 050 000	14/9/2061	53,273	0.01
GBP 100,000	Tower Bridge Funding '2021-2 D' Plc RegS FRN			EUR 1,250,000	Global Payments Inc 4.875% 17/3/2031	4 000 074	0.40
	20/11/2063	108,660	0.02	ELID 2 100 000	Goldman Sachs Group Inc	1,266,271	0.19
GBP 100 000	Tower Bridge Funding	100,000	0.02	EUR 3, 100,000	RegS 0.875% 9/5/2029	2,567,234	0.39
OBI 100,000	'2022-1X B' Plc RegS FRN			FUR 2 090 000	International Business Ma-	2,507,254	0.55
	20/12/2063	113,853	0.02	2011 2,000,000	chines Corp 3.75% 6/2/2035	2,048,549	0.31
GBP 100,000	Tower Bridge Funding	,		EUR 200.000	Morgan Stanley FRN	_,,,,,,,,,	
	'2022-1X C' Plc RegS FRN				26/7/2024	199,132	0.03
	20/12/2063	111,141	0.02	EUR 2,500,000	Morgan Stanley FRN 2/3/2029	2,544,077	0.38
GBP 387,000	Tower Bridge Funding			EUR 1,200,000	Morgan Stanley FRN		
	'2023-1X A' Plc RegS FRN				25/1/2034	1,259,388	0.19
	20/10/2064	451,444	0.07	EUR 325,000	National Grid North America		
GBP 100,000	Tower Bridge Funding				Inc RegS 0.75% 8/8/2023	323,291	0.05
	'2023-1X C' Plc RegS FRN	440.047	0.00	EUR 590,000	Verizon Communications Inc		
ODD 445 005	20/10/2064	116,217	0.02		0.375% 22/3/2029	492,302	0.07
GBP 445,065	Twin Bridges '2021-2 A' Plc RegS FRN 12/9/2055	509,835	0.08	EUR 2,150,000	Verizon Communications Inc	0.000.004	0.05
GRP 137 000	Twin Bridges '2021-2 B' Plc	309,033	0.00		4.75% 31/10/2034	2,300,621	0.35
ODI 137,000	RegS FRN 12/9/2055	153,439	0.02			17,953,158	2.70
GBP 100.000	Twin Bridges '2021-2 D' Plc	100, 100	0.02	Total Bonds		635,149,141	95.69
0200,000	RegS FRN 12/9/2055	107,078	0.02	Total Transferable Sec	curities and Money Market		
GBP 12,283	Twin Bridges '2021-2 X1' Plc	,			to an Official Stock Exchange		
	RegS FRN 12/9/2055	14,216	0.00		Another Regulated Market	635,149,141	95.69
GBP 474,254	Twin Bridges '2022-1 A' Plc			· ·	3	, ,	
	RegS FRN 1/12/2055	543,184	0.08	Collective Investm	ent Schemes		
GBP 263,000	Twin Bridges '2022-1 B' Plc				Ireland		
	RegS FRN 1/12/2055	296,705	0.04	193 591	BlackRock ICS Euro Liquid		
GBP 100,000	Twin Bridges '2022-1 D' Plc	407.074	0.00	100,001	Environmentally Aware Fund		
CPD 100 000	RegS FRN 1/12/2055 Twin Bridges '2023-1 C' RegS	107,374	0.02		(Acc)~	19,267,308	2.90
GBP 100,000	FRN 14/6/2055	115,763	0.02			19,267,308	2.90
GRP 100 000	Twin Bridges '2023-1 D' RegS	115,765	0.02	Tabal Outland and a second			
GBF 100,000	FRN 14/6/2055	115,731	0.02	Total Collective Invest		19,267,308	2.90
GBP 793 000	United Kingdom Gilt RegS	110,701	0.02	Securities portfolio at	market value	654,416,449	98.59
02. 100,000	4.00% 22/10/2063	847,620	0.13	Other Mat Access		0.000.000	4.44
	-	44,227,195	6.66	Other Net Assets		9,383,662	1.41
	-	77,221,199	0.00	Total Net Assets (EUF	₹)	663,800,111	100.00
	United States						
EUR 225,000	American Tower Corp 0.875%			^ All or a portion of th	nis security represents a security	on Ioan	
EUD COO CC	21/5/2029	184,260	0.03	•	d party fund, see further informat		
EUR 980,000	American Tower Corp 0.95%	774 44-	0.11	mivesument in relate	a party lulia, see lultilei illioilliai	ion in Note 10.	
	5/10/2030	771,417	0.11				

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finar SWA	ncial Derivative I	nstruments				
CCCDS	EUR 7,450,000	Fund receives default protection on Markit iTraxx Europe Senior Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(37,082)	(25,306)
CCCDS	EUR 12,937,500	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(31,758)	(109,316)
CCILS	EUR 910,000	Fund receives Fixed 2.381% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	(8,068)	(8,049)
CCILS	EUR 415,000	Fund receives Fixed 2.458% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/2/2033	(958)	(1,409)

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
	cial Derivative I	nstruments				
SWA	75	Fund receives Fixed 2.505% and pays Floating EUR 12 Month	Bank of America			
CCILS	EUR 3,130,000	CPTFEMU	Merrill Lynch	15/12/2032	(36,462)	(36,397)
CCILS	EUR 1,170,000	Fund receives Fixed 2.548% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/10/2032	(22,808)	(22,784)
CCILS	EUR 3,808,000	Fund receives Fixed 2.574% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2038	(4,309)	(4,210)
CCILS	EUR 1,390,000	Fund receives Fixed 2.578% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/11/2032	(19,503)	(19,474)
CCILS	EUR 3,530,000	Fund receives Fixed 2.601% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2043	(31,834)	(29,294)
CCILS	EUR 975,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.337%	Bank of America Merrill Lynch	15/5/2028	3,867	3,880
CCILS	EUR 3,490,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.435%	Bank of America Merrill Lynch	15/5/2033	11,835	13.036
CCILS	EUR 3,330,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch		7,531	7,570
CCILS	EUR 1,300,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.720%	Bank of America Merrill Lynch		17,202	17,218
CCILS	EUR 1,610,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.870%	Bank of America Merrill Lynch		5,240	5,259
CCIRS	EUR 1,300,000	Fund receives Fixed 1.566% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	29/4/2032	(138,590)	(138,567)
	, ,	Fund receives Fixed 2.728% and pays Floating EUR 12 Month	Bank of America		, ,	
CCIRS	EUR 3,620,000	ESTR Fund receives Fixed 2.733% and pays Floating EUR 12 Month	Merrill Lynch Bank of America	3/4/2033	8,597	10,622
CCIRS	EUR 3,780,000	ESTR Fund receives Fixed 2.760% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	18/4/2033	11,214	11,263
CCIRS	EUR 1,160,000	EURIBOR	Merrill Lynch	6/5/2043	991	1,018
CCIRS	EUR 3,860,000	Fund receives Fixed 2.770% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/5/2033	17,380	16,707
CCIRS	EUR 1,160,000	Fund receives Fixed 2.770% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	9/5/2043	2,214	1,855
CCIRS	EUR 3,810,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	23/5/2033	34,166	32,589
CCIRS	GBP 3,880,000	Fund receives Fixed 4.190% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/4/2026	(77,320)	(76,957)
CCIRS	GBP 970,000	Fund receives Fixed 4.266% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(16,861)	(16,847)
CCIRS	GBP 9,700,000	Fund receives Fixed 4.287% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(163,250)	(163,195)
CCIRS	GBP 5,980,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/5/2025	(65,028)	(69,977)
CCIRS	EUR 1,420,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.193%	Bank of America Merrill Lynch	4/10/2052	114,909	114,960
CCIRS	EUR 880,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.668%	Bank of America Merrill Lynch	4/2/2048	7,812	7,840
CCIRS	EUR 1,300,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.727%	Bank of America Merrill Lynch	4/11/2042	23,425	27,388
CCIRS	EUR 5,900,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.144%	Bank of America Merrill Lynch		(45,008)	(44,942)
CCIRS	EUR 6,840,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.186%	Bank of America Merrill Lynch	13/4/2028	(50,819)	(50,752)
CCIRS	USD 11,980,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.639%	Bank of America Merrill Lynch	2/5/2026	73,740	73,827
		xposure - EUR 115,092,245)	,		(409,535)	(472,444)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative In	nstruments			
FUTURES	;				
(62)	USD	3 Month SOFR Futures September 2023	December 2023	13,771,087	119,033
165	EUR	Euro BOBL Futures June 2023	June 2023	19,460,100	115,080
40	EUR	Euro BTP Futures June 2023	June 2023	4,625,600	67,488
155	EUR	Euro BTP Futures June 2023	June 2023	16,329,250	199,978
51	EUR	Euro Bund Futures June 2023	June 2023	6,921,210	7,736
(16)	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	2,203,200	(26,359)
(86)	EUR	Euro Schatz Futures June 2023	June 2023	9,078,590	19,040
60	EUR	Euro-OAT Futures June 2023	June 2023	7,812,600	(13,302)
(11)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	10,922,006	(88,867)
51	GBP	Three Month SONIA Index Futures September 2023	December 2023	13,994,629	(142,185)
68	GBP	UK Long Gilt Bond Futures September 2023	September 2023	7,605,313	100,402
(60)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	6,759,835	(35,121)
20	USD	US Treasury 10 Year Note Futures September 2023	September 2023	2,143,234	16,259
(7)	USD	US Treasury 2 Year Note Futures September 2023	September 2023	1,349,992	(2,056)
(1)	USD	US Ultra Bond Futures September 2023	September 2023	127,605	(2,082)
Total					335,044

	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised (depreciation) EUR	Market Value EUR
	Derivative I	nstruments IS					
(10,280,000)		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(55,218)	(99,741)
Total (Gross	s underlying e	xposure - EUR 7,267,899)				(55,218)	(99,741)

Currency	Purchases	Currency	Sales	Counterparty		Net unrealised appreciation/ (depreciation) EUR	Currency	Purchases	Currency	y Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financia	Derivative	Instrumer	nts				Financial	Derivative	Instrume	ents			
OPEN FO	RWARD FO	REIGN E	XCHANGE	TRANSACTIONS	;		OPEN FO	RWARD FO	OREIGN I	EXCHANGE T	TRANSACTIONS	;	
AUD AUD	1,600,000 1,440,000		1,062,019 965,281	Citibank Morgan Stanley Toronto Dominion	21/6/2023 21/6/2023	(23,047) (29,596)	EUR EUR	995,641 67.625		11,200,000 770.000	Toronto Dominion Bank Morgan Stanley	21/6/2023	30,701 1,295
CNH EUR EUR	6,420,000 68,784	GBP	927,455 60,000	Bank BNP Paribas		(23,795) (657)	Lon	01,020	OLIN	770,000	AUSTRALIAAND NEW ZEALAND BANKING	10/1/2020	1,200
EUR EUR	1,698,787 15,824,431 56,551	GBP	1,480,000 13,990,000 50,000	Morgan Stanley Natwest Markets	18/7/2023	(14,088) (366,861) (1,317)	EUR EUR	963,319 1,092,146		1,060,000 1,190,000		18/7/2023 18/7/2023	(26,756) (19,353)
EUR EUR EUR	988,238 206,790 920,845	GBP	860,000 180,000 366,000,000	UBS Societe Generale	18/7/2023 18/7/2023 21/6/2023	(7,081) (1,533) (59,033)		3,685,346 390,000 366,000,000 147,000,000	USD EUR	4,080,000 487,505 889,059 1,066,760	Standard Chartered Bank Morgan Stanley UBS Barclays Bank	21/6/2023 21/6/2023	(125,508) (4,233) 90,819 (13,970)
EUR EUR EUR	1,709,549 512,728 816,174 152,344	NOK NOK	19,700,000 5,900,000 9,500,000 270,000	Bank of America Merrill Lynch BNP Paribas Morgan Stanley Bank of America Merrill Lynch	21/6/2023 21/6/2023	56,176 17,555 18,862 1,135	NOK NOK NOK	5,000,000 11,800,000 13,152,389 17,847,611	EUR EUR EUR	438,328 1,021,288 1,157,233 1,546,620	Bank of America Merrill Lynch BNP Paribas JP Morgan Morgan Stanley	21/6/2023 21/6/2023 21/6/2023	(18,690) (30,942) (53,384) (48,712)

#### Portfolio of Investments as at 31 May 2023

Currency	y Purchases	Curren	cy Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financia	al Derivative	Instrum	ents			
OPEN F	ORWARD FO	REIGN	EXCHANGE '	TRANSACTIONS	;	
NOK	5,500,000	EUR	472,576	Natwest Markets	21/6/2023	(10,974)
NOK	10,500,000	EUR	915,396	Societe Generale	21/6/2023	(34,156)
				Bank of America		
NOK	24,800,000	USD	2,341,001	Merrill Lynch	21/6/2023	(108,618)
NZD	2,290,000	HCD	1,420,323	Bank of America Merrill Lynch	24/6/2022	(44.100)
NZD	1.690.000		1,420,323	,	21/6/2023	(44,100) (5,542)
NZD	1,690,000		1,019,320	Morgan Stanley		(7,712)
INZU	1,030,000	OOD	1,021,040	Standard	21/0/2020	(1,112)
NZD	1,550,000	USD	973,969	Chartered Bank	21/6/2023	(41,651)
SEK	11,200,000	EUR	972,032	Morgan Stanley	21/6/2023	(7,092)
USD	1,044,073	AUD	1,600,000	Citibank	21/6/2023	6,258
USD	967,323	AUD	1,440,000	JP Morgan	21/6/2023	31,506
USD	925,982	CNH	6,420,000	JP Morgan	21/6/2023	22,416
USD	488,356	GBP	390,000	Morgan Stanley	21/6/2023	5,030
USD	1,054,765	JPY	147,000,000	Morgan Stanley	21/6/2023	2,748
				Bank of America		
USD	963,376		9,900,000	Merrill Lynch		70,362
USD	1,424,642	NOK	14,900,000	Barclays Bank	21/6/2023	82,242
USD	1,059,033	NZD	1,690,000	Bank of America Merrill Lynch	21/6/2023	42,693
USD	1.059.332		1,690,000	•	21/6/2023	42,093
USD	920.505		1.500.000		21/6/2023	19,684
USD	1,465,520		2,340,000	Morgan Stanley		58,334
				,		(527,613)
iolai (Gr	uss underlying (	exposure	- EUR 79,262,4	13)		(521,013)

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Government	56.27
Financial	27.29
Utilities	3.84
Mortgage Securities	3.16
Collective Investment Schemes	2.90
Consumer, Non-cyclical	1.48
Communications	1.15
Asset Backed Securities	1.12
Industrial	0.39
Consumer, Cyclical	0.33
Technology	0.31
Energy	0.20
Basic Materials	0.15
Securities portfolio at market value	98.59
Other Net Assets	1.41
	100.00

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Transforable Secu	rities and Money Market Inst	rumonte Adn	nittod		Finland continued		
to an Official Stoc	k Exchange Listing or Dealt			EUR 352,000	OP Corporate Bank Plc RegS	004.704	0.40
Regulated Market				EUR 1,250,000	0.375% 16/6/2028 OP Corporate Bank Plc RegS	291,794	0.13
BONDS	Australia				FRN 9/6/2030	1,157,700	0.51
EUR 136,000	Telstra Corp Ltd RegS 1.375%				_	1,826,513	0.81
	26/3/2029	120,952	0.05		France		
EUR 500,000	Transurban Finance Co Pty Ltd RegS 4.225% 26/4/2033	506,085	0.23	,	AXA SA RegS FRN 7/10/2041 AXA SA RegS FRN 11/7/2043	219,984 701,358	0.10 0.31
	- 1.220 % 20/ 1/2000	627,037	0.28		AXA SA RegS FRN 28/5/2049	921,026	0.41
	Austria	021,001	0.20	EUR 100,000	Banque Federative du Credit		
EUR 800,000	BAWAG Group AG RegS FRN				Mutuel SA RegS 2.625% 18/3/2024	98,989	0.04
	26/3/2029	744,304	0.33	EUR 400,000	Banque Federative du Credit	00,000	0.01
EUR 800,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oester-				Mutuel SA RegS 0.01%	272.022	0.47
	reichische Postsparkasse			EUR 300.000	7/3/2025 Banque Federative du Credit	373,832	0.17
	AG RegS 4.125%	700 000	0.05	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Mutuel SA RegS 1.00%		
FUR 200 000	18/1/2027 <sup>^</sup> BAWAG PSK Bank fuer Arbeit	796,800	0.35	EUD 1 000 000	23/5/2025 Banque Federative du Credit	284,274	0.13
201(200,000	und Wirtschaft und Oester-			EUR 1,000,000	Mutuel SA RegS 1.25%		
	reichische Postsparkasse	470.044	0.00		26/5/2027	907,300	0.40
EUR 300.000	AG RegS 2.00% 25/8/2032 Raiffeisen Bank International	179,614	80.0	EUR 2,200,000	Banque Federative du Credit Mutuel SA RegS 4.125%		
	AG RegS FRN 26/1/2027	296,214	0.13		13/3/2029	2,232,032	0.99
	_	2,016,932	0.89	EUR 400,000	Banque Federative du Credit		
	Belgium				Mutuel SA RegS 0.625% 21/2/2031	305,644	0.14
EUR 800,000	Belfius Bank SA RegS FRN	004.000	0.00	EUR 2,500,000	Banque Federative du Credit	000,011	0
FUR 100 000	6/4/2034 Elia Transmission Belgium SA	634,328	0.28		Mutuel SA RegS 5.125%	2 402 975	1 10
2017 100,000	RegS 1.375% 7/4/2027	92,485	0.04	EUR 500.000	13/1/2033 BNP Paribas SA RegS FRN	2,492,875	1.10
EUR 100,000	KBC Group NV RegS 0.75%	00.000	0.04		15/7/2025	479,760	0.21
FUR 1 800 000	18/10/2023 KBC Group NV RegS FRN	98,932	0.04	EUR 300,000	BNP Paribas SA RegS FRN	200 526	0.40
2017 1,000,000	10/9/2026	1,645,290	0.73	EUR 1.300.000	4/6/2026 BNP Paribas SA RegS FRN	280,536	0.12
EUR 500,000	KBC Group NV RegS FRN	440.055	0.00		11/7/2030	1,057,862	0.47
EUR 1.200.000	1/3/2027 KBC Group NV RegS FRN	449,955	0.20	EUR 1,400,000	BNP Paribas SA RegS FRN 31/3/2032	1,258,250	0.56
	21/1/2028^	1,053,120	0.47	EUR 1,100,000	Bouygues SA RegS 5.375%	1,200,200	0.00
EUR 200,000	KBC Group NV RegS FRN 31/12/2099	171,586	0.07	EUD 4 000 000	30/6/2042	1,204,049	0.53
	51/12/2099	4,145,696	1.83	EUR 1,300,000	BPCE SA RegS FRN 14/1/2028 <sup>^</sup>	1,130,545	0.50
	Canada	4,140,030	1.03	EUR 200,000	BPCE SA RegS 0.25%	1,100,010	0.00
EUR 2.400.000	Canada Bank of Nova Scotia RegS			EUD 700 000	14/1/2031	152,166	0.07
	0.01% 14/1/2027	2,124,569	0.94	EUR 700,000	BPCE SA RegS 4.00% 29/11/2032	699,699	0.31
EUR 300,000	Royal Bank of Canada RegS 0.125% 23/7/2024	287,610	0.13		BPCE SA RegS FRN 2/2/2034	736,830	0.33
EUR 1,129,000	Toronto-Dominion Bank RegS	201,010	0.13	EUR 800,000	BPCE SA RegS FRN 13/10/2046	571,080	0.25
, ,	3.631% 13/12/2029	1,088,615	0.48	EUR 800,000	BPCE SFH SA RegS 3.00%	37 1,000	0.23
	_	3,500,794	1.55		17/10/2029	791,952	0.35
	Denmark			EUR 300,000	BPCE SFH SA RegS 3.125% 20/1/2033	296,964	0.13
EUR 100,000	Danske Bank A/S RegS FRN	00.003	0.04	EUR 1,600,000	Credit Agricole SA RegS	200,004	0.10
EUR 1.408.000	2/9/2030 Danske Bank A/S RegS FRN	90,993	0.04		0.75% 5/12/2023	1,576,448	0.70
	15/5/2031	1,242,208	0.55	EUR 1,300,000	Credit Agricole SA RegS FRN 12/10/2026	1,297,413	0.57
DKK 0	Nykredit Realkredit A/S RegS		0.00	EUR 400,000	Credit Agricole SA RegS FRN	1,207,410	0.01
EUR 250,000	1.50% 1/10/2053 Orsted A/S RegS FRN	_	0.00		5/6/2030	372,540	0.16
	8/12/3022	249,108	0.11	EUR 800,000	Credit Mutuel Arkea SA RegS 0.875% 5/10/2023 <sup>^</sup>	792,744	0.35
GBP 385,000	Orsted AS RegS 4.875% 12/1/2032	123 162	0.19	EUR 400,000	Credit Mutuel Arkea SA RegS	,, , , , ,	3.00
	12/1/2002 -	423,462 2,005,771	0.19	EUD 500 000	3.375% 19/9/2027	392,676	0.17
	- Einland	۷,000,111	0.03	EUK 300,000	Credit Mutuel Arkea SA RegS 1.125% 23/5/2029	425,745	0.19
EUD 435 000	Finland OP Corporate Bank Plc RegS			EUR 500,000	Credit Mutuel Arkea SA RegS		
LUI\ 433.000					FRN 11/6/2029	432,515	0.19

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	France continued				Germany continued		
EUR 400.000	Credit Mutuel Arkea SA RegS			EUR 600.000	BASF SE RegS 4.25%		
	0.75% 18/1/2030	325,252	0.14		8/3/2032	623,880	0.28
EUR 1,100,000	Credit Mutuel Home Loan SFH			EUR 2,825,000	Bayer AG RegS 4.625%		
	SA RegS 3.125%	4 000 050	0.40		26/5/2033	2,888,930	1.28
TUD 4 500 000	22/6/2027 <sup>^</sup>	1,096,953	0.49	EUR 600,000	Bayerische Landesbank RegS	470.616	0.21
EUR 1,500,000	Danone SA RegS 1/12/2025 (Zero Coupon)	1,381,065	0.61	EUR 300 000	FRN 22/11/2032 Commerzbank AG RegS	470,616	0.21
EUR 400.000	Electricite de France SA RegS	1,001,000	0.01	LOI ( 300,000	1.25% 23/10/2023	297,294	0.13
	1.00% 29/11/2033	289,356	0.13	EUR 1,000,000	Commerzbank AG RegS FRN	,	
EUR 700,000	Electricite de France SA RegS				18/1/2030	999,290	0.44
EUD 000 000	4.625% 25/1/2043	666,624	0.30	EUR 100,000	Commerzbank AG RegS FRN	00.700	0.04
EUR 200,000	Electricite de France SA RegS FRN (Perpetual)	152,504	0.07	ELID 1 100 000	29/12/2031 Deutsche Bahn Finance	83,793	0.04
EUR 400.000	Engie SA RegS 4.00%	132,304	0.07	LOIX 1,100,000	GMBH RegS FRN		
,	11/1/2035	402,088	0.18		31/12/2099^	877,602	0.39
EUR 400,000	Engie SA RegS 1.25%			EUR 300,000	Deutsche Bank AG RegS FRN		
	24/10/2041	247,496	0.11		23/2/2028	266,358	0.12
EUR 750,000	France Government Bond OAT RegS (traded in France)			EUR 2,100,000	Deutsche Bank AG RegS FRN 24/5/2028 <sup>^</sup>	1 040 750	0.86
	3.00% 25/5/2054	697,267	0.31	FUR 1 000 000	Deutsche Bank AG RegS FRN	1,942,752	0.00
EUR 2.300.000	La Banque Postale SA RegS	001,201	0.01	2017 1,000,000	5/9/2030	967,420	0.43
,,,,,,,	4.375% 17/1/2030	2,270,422	1.00	EUR 500,000	Deutsche Bank AG RegS FRN	,	
EUR 400,000	Orange SA RegS 1.00%				19/5/2031	486,440	0.22
EUD 500 000	12/5/2025	382,192	0.17	EUR 500,000	Deutsche Bank AG RegS FRN	445.040	0.00
EUR 500,000	Orange SA RegS 1.00% 12/9/2025	474,765	0.21	EUD 500 000	24/6/2032 Deutsche Pfandbriefbank AG	445,240	0.20
FUR 100 000	Orange SA RegS 1.875%	474,703	0.21	EUR 300,000	RegS 0.25% 17/1/2025	459,060	0.20
2011 100,000	12/9/2030	90,034	0.04	EUR 800,000	Deutsche Pfandbriefbank AG	.00,000	0.20
EUR 200,000	Orange SA RegS 3.625%				RegS 0.25% 27/10/2025	708,104	0.31
	16/11/2031	201,794	0.09	EUR 500,000	Eurogrid GmbH RegS 1.625%		
EUR 600,000	Orange SA RegS 2.375%	FF0 470	0.04	EUD 400 000	3/11/2023	495,775	0.22
EUR 800 000	18/5/2032 Orange SA RegS FRN	550,470	0.24	EUR 400,000	Eurogrid GmbH RegS 1.875% 10/6/2025	386,860	0.17
2017 000,000	31/12/2099	762,064	0.34	EUR 200.000	Eurogrid GmbH RegS 1.113%	000,000	0.17
EUR 400,000	RTE Reseau de Transport	,			15/5/2032	161,928	0.07
	d'Electricite SADIR RegS			EUR 1,000,000	Evonik Industries AG RegS		
EUD 000 000	1.625% 8/10/2024	388,800	0.17		0.625% 18/9/2025	935,750	0.41
EUR 800,000	Societe Generale SA RegS FRN 13/1/2025 <sup>^</sup>	800,688	0.35	EUR 265,000	Fraport AG Frankfurt Airport Services Worldwide RegS		
FUR 800 000	Societe Generale SA RegS	000,000	0.55		1.875% 31/3/2028	236,730	0.10
	0.125% 18/2/2028	672,408	0.30	EUR 800,000	Hannover Rueck SE RegS		
EUR 900,000	Societe Generale SA RegS				FRN 26/8/2043	832,992	0.37
EUD 0 000 000	FRN 12/6/2029	733,581	0.32	EUR 1,256,000	Heidelberg Materials AG RegS	4 044 070	0.54
EUR 3,600,000	Societe Generale SA RegS FRN 6/12/2030	3,486,060	1.54	EUD 700 000	3.75% 31/5/2032 Merck Financial Services	1,214,878	0.54
FUR 800 000	Societe Generale SFH SA	3,460,000	1.34	EUR 700,000	GmbH RegS 0.005%		
20.1000,000	RegS 0.75% 29/1/2027	731,864	0.32		15/12/2023	687,484	0.30
EUR 1,600,000	Societe Generale SFH SA			EUR 900,000	Robert Bosch GmbH RegS		
	RegS 0.75% 18/10/2027	1,442,752	0.64		4.375% 2/6/2043	927,441	0.41
EUR 900,000	Teleperformance RegS 3.75%	064 207	0.20	EUR 300,000	Vonovia SE RegS 5.00%	200 502	0.12
FUR 250 000	24/6/2029 <sup>^</sup> TotalEnergies SE RegS FRN	864,387	0.38	FUR 500 000	23/11/2030 Vonovia SE RegS 2.375%	288,582	0.13
2011 200,000	31/12/2099	208,463	0.09	2011 000,000	25/3/2032 <sup>^</sup>	402,625	0.18
EUR 1,100,000	Valeo RegS 1.00% 3/8/2028 <sup>^</sup>	892,980	0.40	EUR 800,000	Vonovia SE RegS 1.00%	•	
EUR 800,000	Veolia Environnement SA				16/6/2033^	533,272	0.24
EUD 000 000	RegS FRN 31/12/2099	722,864	0.32			20,269,809	8.97
EUR 800,000	Veolia Environnement SA RegS FRN 31/12/2099	660,064	0.29		Ireland		
FUR 600 000	WPP Finance SA RegS	000,004	0.23	EUR 145,000	AIB Group Plc RegS 1.25%		
	4.125% 30/5/2028	604,998	0.27		28/5/2024	141,124	0.06
		44,687,343	19.77	EUR 861,000	AIB Group Plc RegS FRN		
	Gormany	,,9		ELID 444 000	4/7/2026	846,802	0.37
EUR 400 000	Germany Allianz SE RegS FRN			EUR 114,000	AIB Group Plc RegS FRN 4/4/2028	103,911	0.05
LUIX 400,000	7/9/2038	392,900	0.17	EUR 645.000	AIB Group Plc RegS FRN	100,011	0.00
EUR 100,000	Allianz SE RegS FRN	,			16/2/2029	669,059	0.30
	31/12/2049	100,065	0.04	EUR 350,000	AIB Group Plc RegS FRN		
	Allianz SE RegS FRN	440.655	0.40	EUD 400 000	23/7/2029	345,503	0.15
EUR 500,000	0/7/0050				Zurich Finance Ireland Desig-		
	8/7/2050	412,860	0.18	EUR 109,000	•		
	8/7/2050 Allianz SE RegS FRN 5/7/2052	412,860 742,888	0.18	EUR 109,000	nated Activity Co RegS FRN 17/9/2050	87,845	0.04

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Ireland continued		<u> </u>		Netherlands continued		
	Zurich Finance Ireland Desig-			EUR 275,000	Coca-Cola HBC Finance BV		
	nated Activity Co RegS FRN				RegS 2.75% 23/9/2025	271,037	0.12
	23/11/2052	463,990	0.21	EUR 100,000	de Volksbank NV RegS 0.01% 16/9/2024	95,315	0.04
	-	2,658,234	1.18	EUR 800,000	de Volksbank NV RegS FRN	33,313	0.04
	Italy				4/5/2027	751,640	0.33
EUR 356,000	A2A SpA RegS 4.375% 3/2/2034	354,985	0.16	EUR 300,000	de Volksbank NV RegS 4.875% 7/3/2030	303,597	0.13
EUR 601,000	ASTM SpA RegS 1.625%	00.,000	00	EUR 500,000	de Volksbank NV RegS FRN	303,337	0.13
EUD 4 000 000	8/2/2028	532,720	0.23		22/10/2030	456,370	0.20
EUR 1,000,000	ASTM SpA RegS 1.50% 25/1/2030 <sup>^</sup>	1,463,472	0.65	EUR 628,000	Digital Dutch Finco BV RegS 0.625% 15/7/2025	574,494	0.25
EUR 500,000	ASTM SpA RegS 2.375%			EUR 300,000	Digital Dutch Finco BV RegS	,	
FUR 1 055 000	25/11/2033 Enel SpA RegS FRN	390,140	0.17	CDD 405 000	1.25% 1/2/2031	225,735	0.10
LOT 1,000,000	31/12/2099	917,048	0.41	GBP 405,000	E.ON International Finance BV 6.375% 7/6/2032	486,385	0.22
EUR 435,000	Enel SpA RegS FRN	407.000	0.40	GBP 450,000	E.ON International Finance BV		
FUR 1 078 000	31/12/2099 Hera SpA RegS 0.25%	437,962	0.19	ELID 325 000	RegS 5.875% 30/10/2037 EDP Finance BV RegS	507,644	0.23
	3/12/2030^	818,892	0.36	LON 323,000	3.875% 11/3/2030 <sup>^</sup>	326,966	0.15
EUR 1,250,000	Intesa Sanpaolo SpA RegS	4 000 700	0.57	EUR 339,000	ELM BV for Swiss Life Insur-		
EUR 346.456	5.25% 13/1/2030 Italy Buoni Poliennali Del Te-	1,286,738	0.57		ance & Pension Group RegS FRN 29/12/2049	321,298	0.14
	soro RegS 2.40% 15/5/2039	358,617	0.16	USD 705,000	Enel Finance International NV	021,200	0.11
EUR 447,000	Snam SpA RegS 0.75% 17/6/2030	361,073	0.16	EUD 700 000	RegS 7.50% 14/10/2032	733,266	0.32
	17/0/2030	6,921,647	3.06	EUR 700,000	Iberdrola International BV RegS FRN 31/12/2099 <sup>^</sup>	634,816	0.28
	-	0,321,047	3.00	EUR 600,000	Iberdrola International BV		
	Japan Nissan Motor Co Ltd RegS			ELID 400 000	RegS FRN 31/12/2099 Iberdrola International BV	591,210	0.26
	3.201% 17/9/2028 <sup>^</sup>	1,775,475	0.79	LOIX 400,000	RegS FRN 31/12/2099 <sup>^</sup>	388,920	0.17
USD 225,000	Nissan Motor Co Ltd RegS 4.81% 17/9/2030	181,494	0.08	EUR 100,000	ING Groep NV RegS FRN	05.000	0.04
EUR 1,200,000	Sumitomo Mitsui Trust Bank	101,434	0.00	FUR 200 000	3/9/2025 ING Groep NV RegS FRN	95,069	0.04
	Ltd RegS 0.01% 15/10/2027 _	1,029,612	0.45		16/2/2027	184,284	0.08
	-	2,986,581	1.32	EUR 300,000	ING Groep NV RegS FRN 1/2/2030	238,977	0.11
	Jersey			EUR 1,600,000	ING Groep NV RegS (traded in	230,977	0.11
EUR 341,000	Aptiv Plc 1.50% 10/3/2025	326,426	0.14		Germany) FRN 18/2/2029	1,321,792	0.59
	_	326,426	0.14	EUR 1,100,000	ING Group NV RegS FRN 23/5/2034	1,110,582	0.49
	Luxembourg Becton Dickinson Euro Fi-			EUR 100,000	Naturgy Finance BV RegS		
LOI( 755,000	nance Sarl 1.213%			EUD 000 000	FRN 31/12/2099 Nederlandse Waterschaps-	87,670	0.04
EUD 000 000	12/2/2036	525,671	0.23	EUR 960,000	bank NV RegS 3.00%		
EUR 360,000	Becton Dickinson Euro Fi- nance Sarl 1.336%				20/4/2033	977,991	0.43
	13/8/2041	228,561	0.10	EUR 580,000	NN Group NV RegS FRN 1/3/2043 <sup>^</sup>	554,631	0.25
EUR 470,000	GELF Bond Issuer I SA RegS 1.125% 18/7/2029	270 454	0.16	EUR 300,000	Siemens Financierings-	004,001	0.20
EUR 750,000	Highland Holdings Sarl	370,454	0.10		maatschappij NV RegS	004.450	0.40
	0.934% 15/12/2031^	589,800	0.26	EUR 625.000	2.75% 9/9/2030 Sika Capital BV RegS 3.75%	291,159	0.13
EUR 1,035,000	Medtronic Global Holdings SCA 1.75% 2/7/2049	657,204	0.29	,	3/5/2030	630,238	0.28
EUR 328,000	Nestle Finance International	007,201	0.20	EUR 100,000	Telefonica Europe BV RegS FRN 31/12/2099	98,932	0.04
	Ltd RegS 3/3/2033 (Zero	040 540	0.44	EUR 300,000	Telefonica Europe BV RegS	90,932	0.04
EUR 354.000	Coupon) Segro Capital Sarl RegS	242,510	0.11		FRN 31/12/2099	277,950	0.12
	1.875% 23/3/2030	295,293	0.13	EUR 300,000	Telefonica Europe BV RegS FRN 31/12/2099	306,324	0.14
EUR 1,217,000	SES SA RegS FRN 31/12/2099	1,003,903	0.45	EUR 1,426,000	TenneT Holding BV RegS	,	
	51/12/2009	3,913,396	1.73	EUD 1 011 000	4.50% 28/10/2034	1,532,052	0.68
	Notherlands -	0,010,000	1.70	EUR 1,041,000	TenneT Holding BV RegS FRN 31/12/2099	1,026,020	0.45
	Netherlands ABN AMRO Bank NV RegS			EUR 1,500,000	Toyota Motor Finance Nether-	•	
	4.375% 20/10/2028	699,965	0.31		lands BV RegS 3.625% 24/4/2025	1,495,890	0.66
EUR 1,000,000	ABN AMRO Bank NV RegS FRN 22/2/2033	988,440	0.44	EUR 803,000	Toyota Motor Finance Nether-	.,,	2.00
ELID 200 000	ABN AMRO Bank NV RegS	555,770	J. 77		lands BV RegS	726.050	0.00
EUR 300,000	4.50% 21/11/2034	505,130	0.22		27/10/2025 (Zero Coupon)	736,656	0.33
		,		EUR 802,000	Universal Music Group NV		
	Adecco International Financial Services BV RegS 0.50%	,		EUR 802,000	RegS (traded in International) 3.75% 30/6/2032	788,430	0.35

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Noth order do a settino d				C		
EUR 300,000	Vonovia Finance BV RegS 1.625% 7/10/2039	172,464	0.08	EUR 1,130,000	Supranational European Investment Bank RegS 0.05% 27/1/2051^	469,221	0.21
EUR 400,000	Vonovia Finance BV RegS				Rego 0.05% 27/1/2051	469,221	0.21
EUR 626,000	1.00% 28/1/2041 Wolters Kluwer NV RegS	201,484	0.09		Sweden		
EUR 625,000	3.00% 23/9/2026 Wolters Kluwer NV RegS	615,759	0.27	EUR 299,000	Lansforsakringar Bank AB RegS 0.125% 19/2/2025	280,136	0.12
	3.75% 3/4/2031	628,631	0.28	EUR 608,000	Skandinaviska Enskilda Ban- ken AB RegS 0.05%		
		22,463,018	9.94		1/7/2024	584,446	0.26
	New Zealand Chorus Ltd 3.625% 7/9/2029 Chorus Ltd RegS 1.125%	587,808	0.26	EUR 1,100,000	Skandinaviska Enskilda Ban- ken AB RegS 3.75% 7/2/2028	1,079,441	0.48
EUR 799.000	18/10/2023 Chorus Ltd RegS 0.875%	1,300,400	0.57	EUR 812,000	Skandinaviska Enskilda Ban- ken AB RegS FRN		
	5/12/2026^	716,056	0.32		31/10/2028	797,960	0.35
		2,604,264	1.15	EUR 405,000	Svenska Handelsbanken AB RegS 1.375% 23/2/2029	348,191	0.16
FUR 1 796 000	Norway DNB Bank ASA RegS FRN			EUR 1,643,000	Svenska Handelsbanken AB RegS 0.50% 18/2/2030	1,297,477	0.58
, ,	31/5/2026 DNB Bank ASA RegS FRN	1,716,958	0.76	EUR 180,000	Swedbank AB RegS 1.30%		
, ,	21/9/2027	1,038,641	0.46	EUR 1,173,000	17/2/2027 Swedbank AB RegS FRN	162,117	0.07
	DNB Boligkreditt AS RegS 0.01% 12/5/2028	684,384	0.30	EUR 777,000	20/5/2027 Swedbank AB RegS FRN	1,039,665	0.46
EUR 121,000	Telenor ASA RegS 25/9/2023 (Zero Coupon)	119,573	0.05	EUR 700,000	18/9/2028 Telia Co AB RegS 3.625%	766,270	0.34
		3,559,556	1.57	EUR 814.000	22/2/2032 Volvo Treasury AB RegS	701,652	0.31
EUD 200 000	Portugal EDP - Energias de Portugal			,,,,,,	2.125% 1/9/2024	797,175	0.35
LOIX 300,000	SA RegS FRN 14/3/2082	255,618	0.11		=	7,854,530	3.48
		255,618	0.11	EUD 000 000	Switzerland		
	Singapore			EUR 300,000	Credit Suisse Group AG RegS FRN 24/6/2027	265,248	0.12
USD 890,000	Pfizer Investment Enterprises Pte Ltd 5.30% 19/5/2053	849,912	0.38	EUR 2,093,000	Credit Suisse Group AG RegS FRN 14/1/2028	1,788,154	0.79
		849,912	0.38	EUR 3,763,000	Credit Suisse Group AG RegS FRN 1/3/2029	4,170,533	1.85
USD 200 000	South Korea Woori Bank RegS 4.875%			EUR 1,964,000	Credit Suisse Group AG RegS		
,	26/1/2028	187,926	0.08	EUR 800,000	FRN 2/4/2032 Raiffeisen Schweiz Genossen-	1,696,896	0.75
		187,926	0.08	FUR 200 000	schaft 4.84% 3/11/2028 UBS Group AG RegS 1.50%	812,104	0.36
FUR 600 000	Spain Banco de Sabadell SA RegS			ŕ	30/11/2024	190,972	0.08
	3.50% 28/8/2026 Banco Santander SA RegS	601,698	0.27	EUR 241,000	UBS Group AG RegS FRN 29/1/2026	221,971	0.10
,	3.375% 11/1/2026	99,739	0.04	EUR 727,000	UBS Group AG RegS 0.25% 24/2/2028	597,405	0.26
	Banco Santander SA RegS 3.25% 14/2/2028	498,330	0.22		- -	9,743,283	4.31
EUR 400,000	Banco Santander SA RegS 0.125% 4/6/2030	319,960	0.14	EUR 504 000	United Kingdom Anglo American Capital Plc		
EUR 400,000	Banco Santander SA RegS FRN 31/12/2099	265,500	0.12		RegS 5.00% 15/3/2031 <sup>^</sup>	519,100	0.23
EUR 900,000	CaixaBank SA RegS FRN				Barclays Plc RegS FRN 9/6/2025	1,626,490	0.72
EUR 500,000	18/11/2026 CaixaBank SA RegS FRN	814,986	0.36	EUR 341,000	Barclays Plc RegS FRN 24/1/2026	324,005	0.14
EUR 300,000	14/11/2030 Iberdrola Finanzas SA RegS	516,555	0.23	EUR 2,175,000	Barclays Plc RegS FRN 29/1/2034	2,204,210	0.98
EUR 300.000	3.125% 22/11/2028 Iberdrola Finanzas SA RegS	298,572	0.13	EUR 509,000	British Telecommunications Plc	, ,	
	FRN 31/12/2099 Santander Consumer Finance	252,021	0.11	EUR 1,245,000	RegS 1.00% 21/11/2024 Cadent Finance Plc RegS	489,974	0.22
	SA RegS 1.00% 27/2/2024	391,784	0.17	EUR 344,000	0.625% 19/3/2030 GlaxoSmithKline Capital Plc	1,004,254	0.44
EUR 300,000	Santander Consumer Finance SA RegS 0.375% 27/6/2024	289,038	0.13	EUR 1,618,000	RegS 1.375% 12/9/2029 HSBC Holdings Plc RegS FRN	307,519	0.14
		4,348,183	1.92		24/9/2029	1,342,180	0.59

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Heited Kinnden continued				United Ctates continued		
FUR 2 127 000	United Kingdom continued HSBC Holdings Plc RegS FRN			FUR 535 000	United States continued Citigroup Inc RegS FRN		
2017 2, 127,000	10/3/2032	2,153,587	0.95	201( 000,000	24/7/2026	505,029	0.22
EUR 368,000	HSBC Holdings Plc RegS FRN	, ,		EUR 304,000	Coca-Cola Co 1.875%	,	
	16/11/2032	379,886	0.17		22/9/2026^	290,314	0.13
EUR 892,000	Investec Bank Plc RegS FRN	700.050	0.04	EUR 395,000	Digital Euro Finco LLC RegS	000 447	0.45
FUR 476 000	17/2/2027 National Grid Electricity Trans-	762,053	0.34	FUR 817 000	1.125% 9/4/2028 Eli Lilly & Co 1.375%	328,447	0.15
LOIX 47 0,000	mission Plc RegS 0.823%			LOI( 017,000	14/9/2061	435,240	0.19
	7/7/2032	366,915	0.16	EUR 300,000	Fidelity National Information	,	
EUR 1,025,000	National Grid Plc RegS				Services Inc 0.625%		
EUD 400 000	0.553% 18/9/2029	834,647	0.37	EUD 200 000	3/12/2025	276,039	0.12
EUR 196,000	National Grid Plc RegS 2.949% 30/3/2030	183,576	0.08	EUR 300,000	Fidelity National Information Services Inc 1.50%		
EUR 625.000	National Grid Plc RegS	103,570	0.00		21/5/2027	273,120	0.12
	4.275% 16/1/2035	621,350	0.28	EUR 586,000	Fidelity National Information	_,,,_,	
EUR 1,725,000	Nationwide Building Society				Services Inc 1.00%		
	RegS 3.625% 15/3/2028	1,751,341	0.77		3/12/2028	503,458	0.22
EUR 275,000	Nationwide Building Society RegS 0.25% 14/9/2028 <sup>^</sup>	226 402	0.10	EUR 904,000	General Motors Financial Co Inc RegS 0.65% 7/9/2028 <sup>^</sup>	749,127	0.33
FUR 908 000	Nationwide Building Society	226,402	0.10	FUR 1 030 000	Global Payments Inc 4.875%	749,127	0.55
2011 000,000	RegS FRN 25/7/2029	869,410	0.38	2011 1,000,000	17/3/2031	1,043,407	0.46
EUR 450,000	Nationwide Building Society			EUR 1,000,000	Goldman Sachs Group Inc		
	RegS 3.25% 5/9/2029	430,218	0.19		RegS FRN 30/4/2024	1,000,740	0.44
EUR 644,000	NatWest Group Plc RegS FRN	040 405	0.07	EUR 1,712,000	Goldman Sachs Group Inc	1 671 511	0.74
FUR 447 000	15/11/2025 NatWest Group Plc RegS FRN	612,135	0.27	FUR 2 415 000	RegS 1.375% 15/5/2024 Goldman Sachs Group Inc	1,671,511	0.74
LOIX 447,000	2/3/2026	426,854	0.19	2017 2,410,000	RegS 0.875% 9/5/2029	1,999,958	0.88
EUR 505,000	NatWest Markets Plc RegS	-,		EUR 903,000	International Business Ma-	, ,	
	0.125% 12/11/2025	460,545	0.20		chines Corp 0.30%		
EUR 444,000	NGG Finance Plc RegS FRN	000 100	0.47	EUD 450 000	11/2/2028	781,759	0.35
EUD 1 504 000	5/9/2082 Santander UK Group Holdings	380,126	0.17	EUR 150,000	International Business Machines Corp 1.25% 9/2/2034	115,617	0.05
LOIX 1,394,000	Plc RegS FRN 25/8/2028	1,513,678	0.67	EUR 1.800.000	International Business Ma-	115,017	0.03
EUR 1,858,000	Santander UK Group Holdings	1,012,012			chines Corp 3.75% 6/2/2035	1,764,301	0.78
	Plc RegS FRN 13/9/2029	1,497,288	0.66	EUR 2,606,000	JPMorgan Chase & Co RegS		
EUR 377,000	SSE Plc RegS 1.75%	200 005	0.45	EUD 4 200 000	FRN 23/3/2030	2,325,243	1.03
ELID 911 000	16/4/2030 SSE Plc RegS FRN	333,095	0.15	EUR 1,300,000	Kraft Heinz Foods Co FRN 9/5/2025 <sup>^</sup>	1,301,663	0.58
LOIX 011,000	31/12/2099	744,676	0.33	EUR 1,675,000	Morgan Stanley FRN	1,001,000	0.00
USD 495,000	Standard Chartered Plc RegS	,			26/7/2024	1,667,730	0.74
	FRN 23/3/2025	444,742	0.20		Morgan Stanley FRN 8/5/2026	851,309	0.38
EUR 1,805,000	Thames Water Utilities Fi-				Morgan Stanley FRN 2/3/2029	712,342	0.32
	nance Plc RegS 4.375% 18/1/2031	1,810,848	0.80	EUR 300,000	Morgan Stanley FRN 26/10/2029	245,727	0.11
GBP 1,975,000	United Kingdom Gilt RegS	1,010,010	0.00	EUR 1,837,000	Morgan Stanley FRN	210,727	0.11
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3.75% 22/10/2053	2,000,714	0.89	,,	25/1/2034	1,927,913	0.85
		26,621,818	11.78	EUR 319,000	National Grid North America		
	United States			ELID 904 000	Inc RegS 1.054% 20/1/2031	255,837	0.11
EUR 165.000	AbbVie Inc 1.25% 18/11/2031	136,564	0.06	EUR 691,000	Prologis Euro Finance LLC 0.50% 16/2/2032	650,608	0.29
	American Tower Corp 0.95%	,		EUR 894,000	RELX Capital Inc 1.30%	000,000	0.20
	5/10/2030	946,166	0.42		12/5/2025 <sup>^</sup>	853,856	0.38
EUR 525,000	American Tower Corp 4.625%	500.000	0.00	EUR 344,000	Thermo Fisher Scientific Inc		
ELID 303 000	16/5/2031 American Tower Corp 1.00%	526,698	0.23	EUD 500 000	1.875% 1/10/2049	222,884	0.10
EUR 303,000	15/1/2032	227,038	0.10	EUR 500,000	Toyota Motor Credit Corp RegS 4.05% 13/9/2029	510,558	0.23
EUR 625,000	AT&T Inc 4.30% 18/11/2034	637,619	0.28	EUR 302.000	Verizon Communications Inc	010,000	0.20
USD 1,200,000	Bank of America Corp FRN			,,,,,,	0.875% 2/4/2025	287,833	0.13
EUD 455 000	25/4/2034	1,115,895	0.49	EUR 600,000	Verizon Communications Inc		
EUR 455,000	Bank of America Corp RegS FRN 24/5/2032	250 241	0.16	EUD 440 000	0.375% 22/3/2029	500,646	0.22
FUR 1 788 000	Bank of America Corp RegS	359,341	0.16	EUR 416,000	Verizon Communications Inc 1.875% 26/10/2029	373,464	0.17
	FRN 27/4/2033	1,593,757	0.70	GBP 790.000	Verizon Communications Inc	0,70,704	0.17
EUR 895,000	Baxter International Inc 1.30%	. , -			1.875% 19/9/2030	714,984	0.32
	15/5/2029	770,805	0.34	EUR 301,000	Verizon Communications Inc		
EUR 450,000	Booking Holdings Inc 4.25%	464 207	0.24	EUD 4 045 000	2.625% 1/12/2031	277,272	0.12
FUR 1 880 000	15/5/2029 Citigroup Inc RegS FRN	464,397	0.21	EUR 1,015,000	Verizon Communications Inc 4.75% 31/10/2034	1,086,107	0.48
_51.01,500,000	6/7/2026	1,769,569	0.78		5 /5 5 1/ 10/2007	1,000,107	0.40

Holding	Description	Market Value EUR	% of Net Assets					
FUR 405 000	United States continued Verizon Communications Inc							
2011 100,000	1.125% 19/9/2035	291,328	0.13					
		35,343,220	15.64					
Total Bonds		210,186,728	92.99					
Instruments Admitted	curities and Money Market to an Official Stock Exchange Another Regulated Market	210,186,728	92.99					
Collective Investm	Collective Investment Schemes							
131,007	Ireland BlackRock ICS Euro Liquid Environmentally Aware Fund							
	(Acc)~	13,038,518	5.77					
		13,038,518	5.77					
Total Collective Investr	ment Schemes	13,038,518	5.77					
Securities portfolio at	market value	223,225,246	98.76					
Other Net Assets		2,793,490	1.24					
Total Net Assets (EUR	2)	226,018,736	100.00					
'	is security represents a security of party fund, see further informat							

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	ncial Derivative I	nstruments				
SWA	PS					
CCCDS	EUR 8,776,593	Fund receives default protection on Markit iTraxx Europe Senior Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(117,801)	(29,812)
CCCDS	EUR 11,000,000	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(25,066)	(92,945)
CCCDS	EUR 21,528,239	Fund receives default protection on Markit iTraxx Europe Subordinated Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(695,954)	690,482
CCILS	EUR 580,000	Fund receives Fixed 2.458% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/2/2033	(1,340)	(1,969)
CCILS	EUR 354,141	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/12/2032	(4,885)	(4,118)
CCILS	EUR 164,970	Fund receives Fixed 2.548% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/10/2032	(3,333)	(3,213)
CCILS	EUR 648,000	Fund receives Fixed 2.574% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2038	(733)	(716)
CCILS	EUR 600,000	Fund receives Fixed 2.601% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2043	(5,411)	(4,979)
CCILS	EUR 595,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.435%	Bank of America Merrill Lynch	15/5/2033	2,018	2,223
CCILS	EUR 580,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.485%	Bank of America Merrill Lynch	15/2/2028	(866)	(369)
CCILS	EUR 413,164	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch	15/12/2027	1,773	939
CCILS	EUR 114,970	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.720%	Bank of America Merrill Lynch	15/10/2027	1,530	1,523
CCIRS	EUR 1,872,336	Fund receives Fixed 0.800% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	23/2/2032	(265,249)	(304,567)
CCIRS	EUR 3,765,024	Fund receives Fixed 2.499% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	6/9/2032	(130,673)	(131,478)
CCIRS	EUR 674,202	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 0.797%	Bank of America Merrill Lynch	23/2/2052	215,720	241,597

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	cial Derivative I	nstruments				
SWAF	s					
CCIRS	EUR 1,503,408	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.190%	Bank of America Merrill Lynch	6/9/2052	132,881	123,603
CDS	EUR 419,000	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(1,429)	(69,997)
CDS	EUR 279,000	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(1,533)	1,468
CDS	EUR 537,803	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(2,576)	2,830
CDS	EUR 161,081	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	2,783	989
CDS	EUR 74,643	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	814	459
CDS	EUR 397,803	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Morgan Stanley	20/6/2028	(906)	(66,456)
CDS	EUR 816,803	Fund receives default protection on Next Group Plc and pays Fixed $1.000\%$	Morgan Stanley	20/6/2028	(4,238)	13,526
Total (C	Gross underlying ex	xposure - EUR 54,606,100)			(904,474)	369,020

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps
CCIRS: Centrally Cleared Inflation Linked Swaps
CCIRS: Centrally Cleared Interest Rate Swaps
CDS: Credit Default Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial FUTURES	Derivative In	estruments			
79	EUR	Euro BOBL Futures June 2023	June 2023	9,317,260	40,610
(5)	EUR	Euro BTP Futures June 2023	June 2023	578,200	(10,105)
(39)	EUR	Euro Bund Futures June 2023	June 2023	5,292,690	(44,847)
11	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	1,514,700	38,981
117	EUR	Euro Schatz Futures June 2023	June 2023	12,351,105	28,539
16	GBP	Three Month SONIA Index Futures June 2023	June 2023	4,438,701	4,026
3	GBP	UK Long Gilt Bond Futures September 2023	September 2023	335,529	4,518
(22)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	2,478,606	(12,912)
(17)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	1,821,749	(14,375)
(8)	USD	US Treasury 5 Year Note Futures September 2023	September 2023	817,198	(3,359)
(3)	USD	US Ultra Bond Futures September 2023	September 2023	382,814	(6,252)
Total					24,824

Financial	Call/ Put Derivative SED SWAP	Description Instruments TIONS	Counterparty	Strike Price	Expiration date	Net unrealised appreciation EUR	Market Value EUR
11,000,000	Call	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.85	21/06/2023	8,548	25,554
Total (Gross	s underlying	exposure - EUR 6,105,000)				8,548	25,554

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative	Instruments					
WRITTEN	SWAPTIO	NS					
(1,850,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(9,937)	(17,949)
		Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from					
(11,000,000)	Put	21/6/2023	Morgan Stanley	EUR 0.98	21/06/2023	10,118	(3,962)
Total (Gross	s underlying	exposure - EUR 2,990,648)				181	(21,911)

•	<b>D</b>	•	2.1	2		Net unrealised appreciation/ (depreciation)		<b>D</b>	•	0.15	0		Net unrealised appreciation/ (depreciation)
Currency	/ Purchases	Currency	y Sales	Counterparty	date	EUR	Currency	Purchases	Currency	Sales	Counterparty	date	EUR
Financia	al Derivative	Instrume	ents				Financial	Derivative	Instrume	nts			
OPEN F	ORWARD FO	OREIGN I	EXCHANGE	TRANSACTIONS	;		OPEN FO	RWARD FO	OREIGN E	XCHANGE	TRANSACTIONS	6	
AUD	540,000	USD	358,431	Citibank	21/6/2023	(7,778)	NOK	4,618,336	EUR	406,350	JP Morgan	21/6/2023	(18,743)
AUD	510,000	USD	341,870	Morgan Stanley	21/6/2023	(10,482)	NOK	681,664	EUR	60,025	Morgan Stanley	21/6/2023	(2,815)
				Toronto Dominion			NOK	3,600,000	EUR	313,850	Societe Generale	21/6/2023	(11,711)
CNH	2,330,000		336,600		21/6/2023	(8,636)					Bank of America		
EUR	6,183,346		6,078,600	Societe Generale		(61,149)	NOK	7,000,000		661,069	Merrill Lynch		(30,941)
EUR	11,277		10,000	BNP Paribas		(296)	NOK	1,800,000	USD	169,725	Deutsche Bank	21/6/2023	(7,709)
EUR	11,490		10,000		18/7/2023	(84)	NZD	810.000	HCD	502,376	Bank of America	24/6/2022	(15 500)
EUR	1,017,579		900,000	Morgan Stanley		(24,034)	NZD	,			Merrill Lynch		(15,590)
EUR	418,475	GBP	370,000	Natwest Markets	18/7/2023	(9,743)	NZD	580,000 550,000		349,826 345,777	Goldman Sachs	21/6/2023	(1,902) (14,943)
EUR	1.766.056	CDD	1.560.000	Standard Chartered Bank	10/7/2022	(39,406)	NZD	580,000		350,622	Morgan Stanley		(2,647)
EUK	1,700,000	GDF	1,300,000	Toronto Dominion	10/1/2023	(39,400)	SEK	3,800,000		329.815	Deutsche Bank		(2,425)
EUR	1.848.050	GBP	1.610.000		18/7/2023	(15,279)	USD	352,375		540,000		21/6/2023	2,112
EUR	327.076		130,000,000	Societe Generale		(20,968)	USD	342,724		510,000	Goldman Sachs		11,281
EUR	933.143		10.800.000	Deutsche Bank		26,725	USD	336,065		2,330,000	JP Morgan		8,135
EUR	140,460	NOK	1,600,000	Goldman Sachs	21/6/2023	6,176	OOD	330,003	CIVIT	2,000,000	Bank of America	21/0/2020	0,133
EUR	337,779	SEK	3,800,000	Goldman Sachs	21/6/2023	10,388	USD	527,000	EUR	489,322	Merrill Lynch	18/7/2023	2,914
	,		, ,	AUSTRALIAAND		•	USD	420,000	EUR	381,738	•	18/7/2023	10,555
				NEW ZEALAND			USD	828,000	EUR	751,467	Natwest Markets	18/7/2023	21,912
EUD	000.070	LICD	1 100 000	BANKING	40/7/0000	(07.700)	USD	175,307	GBP	140,000	Morgan Stanley	21/6/2023	1,806
EUR	999,670		1,100,000		18/7/2023	(27,766)	USD	358,763	JPY	50,000,000	Morgan Stanley	21/6/2023	935
EUR	726,760		790,000		18/7/2023	(11,126)					Bank of America		
EUR	231,232	บอบ	250,000	Standard	18/7/2023	(2,276)	USD	340,588	NOK	3,500,000	Merrill Lynch	21/6/2023	24,875
EUR	3,071,121	USD	3.400.000	Chartered Bank	18/7/2023	(104,590)	USD	506,788	NOK	5,300,000	Barclays Bank	21/6/2023	29,287
20.1	0,011,121	002	0,100,000	Standard	.0/./2020	(101,000)	1100	000 455	NZD	500.000	Bank of America	04/0/0000	44.050
GBP	470,000	EUR	540,225	Chartered Bank	18/7/2023	3,728	USD	363,455		580,000	Merrill Lynch		14,652
GBP	140,000	USD	175,002	Morgan Stanley	21/6/2023	(1,520)	USD	363,558		580,000		21/6/2023	14,748
HUF	130,000,000	EUR	315,786	UBS	21/6/2023	32,258	USD	513,650	NZD	820,000	Morgan Stanley	21/6/2023	20,528
JPY	50,000,000	USD	362,844	Barclays Bank	21/6/2023	(4,752)	USD	331.382	NZD	540.000	Toronto Dominion	21/6/2023	7,086
NOK	1,800,000	EUR	158,269	Barclays Bank	21/6/2023	(7,199)	UUD	331,302	INCL	J <del>4</del> 0,000	Dalik	211012023	
NOK	5,500,000	EUR	476,407	Deutsche Bank	21/6/2023	(14,806)							(244,349)
NOK	6,000,000	EUR	516,699	Goldman Sachs	21/6/2023	(13,134)							

#### Portfolio of Investments as at 31 May 2023



**Financial Derivative Instruments** 

**OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS** 

SEK Hed	dged Share Class			
EUR	45,652 SEK	517,325	State Street Bank & Trust Company 15/6/2023	1,080
SEK	30,265,798 EUR	2,698,650	State Street Bank & Trust Company 15/6/2023	(91,024)
				(89,944)
Total (Gr	oss underlying exposure -	EUR 40,300,8	381)	(334,293)

# Sector Breakdown as at 31 May 2023

	% of Net Assets
Financial	58.72
Utilities	9.69
Consumer, Non-cyclical	7.18
Communications	6.50
Collective Investment Schemes	5.77
Consumer, Cyclical	4.07
Industrial	2.23
Technology	2.02
Government	1.57
Basic Materials	0.92
Energy	0.09
Securities portfolio at market value	98.76
Other Net Assets	1.24
	100.00

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
ansferable Secu	rities and Money Market Inst	ruments Adm	itted		Canada continued		
an Official Stoc	k Exchange Listing or Dealt i			EUR 665,000	Bank of Montreal RegS		
egulated Market ONDS				EUR 600,000	3.375% 4/7/2026 Bank of Nova Scotia RegS	662,535	0.51
EUR 800.000	Andorra Andorra International Bond			EUR 900,000	0.01% 15/12/2027 Canadian Imperial Bank of Commerce RegS 0.375%	517,116	0.40
	RegS 1.25% 23/2/2027	727,240	0.56	EUD 005 000	10/3/2026	825,948	0.64
	- Australia	727,240	0.56	•	National Bank of Canada RegS 3.50% 25/4/2028 Royal Bank of Canada RegS	327,175	0.25
EUR 550,000	Australia & New Zealand Banking Group Ltd RegS				0.125% 23/7/2024 Royal Bank of Canada RegS	431,415	0.34
EUR 600,000	3.437% 4/4/2025 Commonwealth Bank of Aus-	548,658	0.42		0.125% 26/4/2027 Toronto-Dominion Bank RegS	441,728	0.34
EUR 1.300.000	tralia RegS 0.75% 28/2/2028 National Australia Bank Ltd	532,008	0.41		0.864% 24/3/2027	519,105	0.40
	RegS 0.625% 16/3/2027 Toyota Finance Australia Ltd	1,170,832	0.91		Cyprus	4,056,226	3.14
	RegS 0.064% 13/1/2025	141,383	0.11	EUR 160,000	Cyprus Government Interna-		
	-	2,392,881	1.85		tional Bond RegS 3.75% 26/7/2023	160,347	0.12
EUR 700,000	Austria BAWAG Group AG RegS FRN	054.000	0.54	EUR 1,376,000	Cyprus Government Interna- tional Bond RegS 0.625%	,	
EUR 200,000	26/3/2029 BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oester-	651,266	0.51	EUR 180,000	3/12/2024 Cyprus Government International Bond Bond	1,324,496	1.03
	reichische Postsparkasse				tional Bond RegS 9/2/2026 (Zero Coupon)	165,019	0.13
EUR 100,000	AG RegS 4.125% 18/1/2027 Kommunalkredit Austria AG	199,200	0.16		- -	1,649,862	1.28
EUR 200,000	RegS 0.25% 14/5/2024 Raiffeisen Bank International	95,142	0.07	EUR 275,000	<b>Denmark</b> Danske Bank A/S RegS FRN		
FUR 1 100 000	AG RegS 1.50% 24/5/2027 Republic of Austria Govern-	185,762	0.14	DKK ()	17/2/2027 Nykredit Realkredit A/S RegS	252,516	0.20
20.1.,.00,000	ment Bond RegS 1.75%			Bitto	1.50% 1/10/2053		0.00
EUR 1,750,000	20/10/2023 Republic of Austria Govern-	1,094,489	0.85		-	252,516	0.20
	ment Bond RegS 15/7/2024 (Zero Coupon)	1,692,740	1.31	EUR 230,000	<b>Finland</b> CRH Finland Services Oyj		
EUR 259,000	Republic of Austria Govern- ment Bond RegS 2.90% 23/5/2029	261,802	0.20	EUR 870,000	RegS 0.875% 5/11/2023 Finland Government Bond	227,399	0.18
EUR 500,000	UniCredit Bank Austria AG				RegS 15/9/2023 (Zero Coupon)	862,683	0.67
	RegS 3.125% 21/9/2029	498,040	3.63	EUR 500,000	Finland Government Bond RegS 4.00% 4/7/2025	512,550	0.40
	Belgium	4,678,441	3.03	EUR 1,000,000	Nordea Kiinnitysluottopankki Oyj RegS 2.625% 1/12/2025	983,730	0.76
EUR 700,000	Belfius Bank SA RegS 0.01%	640 104	0.50	EUR 250,000	OP Corporate Bank Plc RegS		
EUR 200,000	15/10/2025 Elia Transmission Belgium SA	642,124	0.50	EUR 1,200,000	0.625% 27/7/2027 OP Mortgage Bank RegS	216,678	0.17
FUR 100 000	RegS 1.375% 14/1/2026 <sup>^</sup> KBC Bank NV RegS	189,656	0.15	ELID 520 000	1.00% 5/10/2027 OP Mortgage Bank RegS	1,097,076	0.85
	3/12/2025 (Zero Coupon)	92,065	0.07	LUIX 320,000	3.125% 20/10/2028	519,412	0.40
	KBC Group NV RegS FRN 10/9/2026	914,050	0.71		-	4,419,528	3.43
EUR 200,000	KBC Group NV RegS FRN 25/4/2033	196,940	0.15	EUR 700 000	France Agence Francaise de Devel-		
EUR 280,000	Kingdom of Belgium Govern- ment Bond RegS 0.20%	100,040	0.10	2017 700,000	oppement EPIC RegS 3.375% 25/5/2033	708,169	0.5
EUR 1,300,000	22/10/2023 Kingdom of Belgium Govern-	276,800	0.21	•	Arkea Home Loans SFH SA RegS 3.00% 30/3/2027	495,450	0.38
	ment Bond RegS 2.60% 22/6/2024 <sup>^</sup>	1,293,253	1.00	EUR 300,000	BNP Paribas SA RegS FRN 4/6/2026	280,536	0.2
EUR 800,000	Kingdom of Belgium Govern- ment Bond RegS 0.50%	.,200,200		EUR 400,000	BNP Paribas SA RegS FRN 30/5/2028	346,688	0.2
EUR 1,150,000	22/10/2024 <sup>^</sup> Kingdom of Belgium Govern-	773,984	0.60		BNP Paribas SA RegS FRN 31/3/2032	359,500	0.2
	ment Bond RegS 0.80% 22/6/2025	1,105,023	0.86	EUR 800,000	BPCE SA RegS 0.25% 15/1/2026	730,456	0.5
	, 0,	5,483,895	4.25	EUR 600,000	BPCE SFH SA RegS 3.25%		
	Canada				12/4/2028	600,378	0.47
EUR 355,000	Bank of Montreal RegS 1.00% 5/4/2026	331,204	0.26				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Erongo continued				Cormony		
ELID 2 000 000	France continued Caisse d'Amortissement de la			ELID 750 000	Germany Bayer AG RegS 4.25%		
EUR 2,000,000	Dette Sociale RegS 2.875%			EUR 750,000	26/8/2029	766,657	0.59
	25/5/2027	1,992,600	1.54	EUR 300.000	Bertelsmann SE & Co KGaA	700,007	0.00
EUR 400,000	Caisse d'Amortissement de la	,,			RegS 3.50% 29/5/2029	295,020	0.23
	Dette Sociale RegS 3.00%			EUR 400,000	Commerzbank AG RegS FRN		
	25/5/2028	401,564	0.31		18/1/2030	399,716	0.31
EUR 800,000	Cie de Financement Foncier	740 400	0.50	EUR 100,000	Commerzbank AG RegS FRN	00 700	0.00
EUD 600 000	SA RegS 0.75% 29/5/2026 Cie de Saint-Gobain RegS	742,480	0.58	EUD 200 000	29/12/2031	83,793	0.06
EUR 600,000	0.625% 15/3/2024	586,278	0.45	EUR 300,000	Deutsche Bank AG RegS FRN 11/1/2029	298,251	0.23
EUR 300,000	Credit Agricole SA RegS FRN	000,2.0	00	EUR 200.000	Deutsche Bank AG RegS FRN	200,201	0.20
	12/10/2026	299,403	0.23	, ,	5/9/2030	193,484	0.15
EUR 400,000	Credit Agricole SA RegS FRN			EUR 500,000	Deutsche Pfandbriefbank AG		
	5/6/2030	372,540	0.29		RegS 0.25% 17/1/2025	459,060	0.36
EUR 700,000	Credit Mutuel Home Loan SFH	670 755	0.50	EUR 800,000	Fraport AG Frankfurt Airport		
ELID 600 000	SA RegS 0.25% 30/4/2024 FCT Autonoria '2023-DE A'	678,755	0.53		Services Worldwide RegS 1.625% 9/7/2024	781,256	0.60
LOIX 000,000	RegS FRN 26/1/2043	600,870	0.47	FUR 2 600 000	Kreditanstalt fuer Wiederauf-	701,230	0.00
EUR 200,000	FCT Autonoria '2023-DE B'	333,513	0	20112,000,000	bau RegS 0.50% 28/9/2026 <sup>^</sup>	2,407,860	1.87
,	RegS FRN 26/1/2043	199,299	0.15	EUR 900,000	Landesbank Baden-		
EUR 66,415	FCT Noria '2021-1 C' RegS				Wuerttemberg RegS 0.125%		
	FRN 25/10/2049	65,348	0.05		27/6/2023	898,173	0.70
EUR 332,072	FCT Noria '2021-1 D' RegS	222 244	0.25	EUR 100,000	Landesbank Hessen-		
FUR 1 900 000	FRN 25/10/2049 France Government Bond OAT	322,344	0.25		Thueringen Girozentrale RegS 4.00% 4/2/2030	99,119	0.08
LOT 1,300,000	RegS 25/3/2024 (Zero Cou-			EUR 87.011	Red & Black Auto Germany	55,115	0.00
	pon)	1,851,873	1.43		UG '8 B' RegS FRN		
EUR 2,150,000	France Government Bond OAT				15/9/2030	86,364	0.07
	RegS 2.25% 25/5/2024 <sup>^</sup>	2,132,219	1.65	EUR 300,000	Robert Bosch GmbH RegS		
EUR 6,740,000	France Government Bond OAT	0.005.040	5.40	EUD 400 000	4.375% 2/6/2043	309,147	0.24
TUD 1 225 000	RegS 1.75% 25/11/2024	6,625,218	5.13	EUR 100,000	Vonovia SE RegS 1.375% 28/1/2026	91,350	0.07
EUR 1,323,000	France Government Bond OAT RegS 25/2/2025 (Zero Cou-			FUR 500 000	Vonovia SE RegS 0.375%	91,330	0.07
	pon)	1,261,029	0.98	20.1000,000	16/6/2027	415,315	0.32
EUR 2,200,000	France Government Bond OAT				-	7,584,565	5.88
	RegS 1.00% 25/11/2025 <sup>^</sup>	2,110,196	1.64		- Lordon of	.,,	
EUR 3,550,000	France Government Bond OAT			CDD 200 000	Ireland Agora Securities UK '2021-1X		
	RegS 25/2/2026 (Zero Coupon)	3,300,186	2.56	GDF 299,000	A' DAC RegS FRN		
EUR 1.055.000	France Government Bond OAT	0,000,100	2.00		22/7/2031	336,377	0.26
,,,,,,,,,	RegS (traded in Germany)			EUR 375,000	AIB Group Plc RegS FRN		
	3.00% 25/5/2054	980,823	0.76		4/7/2026	368,816	0.29
EUR 200,000	Ginkgo Auto Loans			EUR 518,850	Haus European Loan Conduit		
	'2022-AL1 A' RegS FRN	200.077	0.16		'39X A1' DAC RegS FRN 28/7/2051	487,719	0.38
ELID 426 848	25/7/2043 Harmony French Home Loans	200,977	0.16	FUR 750 000	Ireland Government Bond	407,713	0.50
LOTY 420,040	FCT '2021-1 A' RegS FRN			20.1.00,000	RegS 3.40% 18/3/2024	752,347	0.58
	27/5/2061	429,191	0.33	EUR 282,774	Last Mile Logistics Pan Euro		
EUR 500,000	La Banque Postale Home				Finance DAC '1X A' RegS		
	Loan SFH SA RegS 3.125%	400.040	0.00	EUD 400 007	FRN 17/8/2033	270,402	0.21
EUD 4 200 000	19/2/2029	498,210	0.39	EUR 499,897	Last Mile Securities PE '2021-1X A1' DAC RegS		
EUR 1,300,000	La Banque Postale SA RegS FRN 9/2/2028	1,142,115	0.88		FRN 17/8/2031	483,993	0.37
FUR 600 000	Schneider Electric SE RegS	1,142,110	0.00	EUR 100.000	Lt Autorahoitus '4 B' DAC	100,000	0.01
20.1.000,000	12/6/2023 (Zero Coupon)	599,418	0.46	, ,	RegS FRN 18/7/2033	100,234	0.08
EUR 300,000	Societe Generale SA RegS			EUR 499,886	Vita Scientia '2022-1X A' DAC		
	FRN 6/12/2030	290,505	0.22		RegS FRN 27/2/2033	483,640	0.37
EUR 400,000	Societe Generale SFH SA	050 000	0.00	EUR 500,000	Vita Scientia '2022-1X B' DAC	451 224	0.25
	RegS 0.01% 2/12/2026	358,036	0.28		RegS FRN 27/2/2033	451,334	0.35
ELID 500 000	Societe Generale SFH SA RegS 0.125% 18/7/2029	416,890	0.32		=	3,734,862	2.89
EUR 500,000	•	+10,000	3.02		Italy		
,	TOTALE HELDIES OF REGOLETIN	123,668	0.10	EUR 124,544	Autoflorence '2 B' Srl RegS		
,	TotalEnergies SE RegS FRN 29/12/2049	123,000			FRN 24/12/2044	122,387	0.09
EUR 130,000	29/12/2049 TotalEnergies SE RegS FRN	120,000			Prignolo Co 2021 D' Cri Doge		
EUR 130,000 EUR 340,000	29/12/2049 TotalEnergies SE RegS FRN 31/12/2099	283,509	0.22	EUR 100,000	Brignole Co '2021 B' Srl RegS	00 040	0.00
EUR 130,000 EUR 340,000	29/12/2049 TotalEnergies SE RegS FRN 31/12/2099 TotalEnergies SE RegS FRN	283,509			FRN 24/7/2036	98,949	0.08
EUR 130,000 EUR 340,000 EUR 230,000	29/12/2049 TotalEnergies SE RegS FRN 31/12/2099 TotalEnergies SE RegS FRN 31/12/2099		0.22 0.17		9		
EUR 130,000 EUR 340,000 EUR 230,000	29/12/2049 TotalEnergies SE RegS FRN 31/12/2099 TotalEnergies SE RegS FRN 31/12/2099 Veolia Environnement SA	283,509 222,028	0.17	EUR 250,000	FRN 24/7/2036 Enel SpA RegS FRN	98,949 253,087	0.08
EUR 130,000 EUR 340,000 EUR 230,000	29/12/2049 TotalEnergies SE RegS FRN 31/12/2099 TotalEnergies SE RegS FRN 31/12/2099	283,509		EUR 250,000	FRN 24/7/2036 Enel SpA RegS FRN 31/12/2099		

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Italy continued				Netherlands continued		
FUR 440 000	Intesa Sanpaolo SpA RegS			FUR 300 000	Iberdrola International BV		
2017 440,000	1.00% 4/7/2024	426,118	0.33	2017 000,000	RegS FRN 31/12/2099	291,690	0.23
EUR 1,950,000	Italy Buoni Poliennali Del Te-	,		EUR 500,000	ING Groep NV RegS FRN		
	soro RegS 3.50% 15/1/2026	1,955,772	1.51		3/9/2025	475,345	0.37
EUR 800,000	Italy Buoni Poliennali Del Te-			EUR 100,000	ING Groep NV RegS FRN		
	soro RegS 3.80% 15/4/2026	808,136	0.63		16/2/2027	92,142	0.07
EUR 404,701	Italy Buoni Poliennali Del Te-	440.000	0.00	EUR 200,000	ING Groep NV RegS FRN	400,000	0.46
ELID 255 102	soro RegS 2.40% 15/5/2039 Koromo Italy '1 A' Srl RegS	418,906	0.32	EUD 200 000	29/9/2028 ING Groep NV RegS FRN	168,902	0.13
EUR 200, 190	FRN 26/2/2035	255,622	0.20	EUR 300,000	15/2/2029	293,346	0.23
	-	4,826,987	3.74	EUR 100.000	ING Groep NV RegS (traded in	200,010	0.20
	-	4,020,907	3.74	,	Germany) FRN 18/2/2029	82,612	0.06
	Japan			EUR 108,000	Jubilee Place '3 B' RegS FRN		
EUR 475,000	Sumitomo Mitsui Trust Bank	474.040	0.07		17/1/2059	104,884	0.08
	Ltd RegS 3.629% 6/4/2026	474,012	0.37	EUR 3,300,000	Netherlands Government Bond		
	_	474,012	0.37		RegS 15/1/2024 (Zero Cou-	2 240 474	0.54
	Jersey			EUD 250 000	pon) Netherlands Government Bond	3,240,171	2.51
EUR 660,000	Aptiv Plc 1.50% 10/3/2025	631,792	0.49	EUR 330,000	RegS 0.25% 15/7/2025	332,500	0.26
	· -	631,792	0.49	EUR 600.000	Netherlands Government Bond	002,000	0.20
	-	001,702	0.40	20.1.000,000	RegS 15/1/2026 (Zero Cou-		
	Luxembourg				pon)	560,142	0.43
EUR 300,000	Bumper De SA '2023-DE1 A'	200 444	0.22	EUR 230,000	RELX Finance BV RegS		
ELID 1 265 000	RegS FRN 23/8/2032 European Financial Stability	300,444	0.23		18/3/2024 (Zero Coupon)	223,257	0.17
LOT 1,200,000	Facility RegS 3.00%			EUR 100,000	Telefonica Europe BV RegS	00 022	0.00
	15/12/2028	1,270,123	0.98	ELID 570 000	FRN 31/12/2099 TenneT Holding BV RegS FRN	98,932	0.08
EUR 673,000	Nestle Finance International			LOIX 370,000	31/12/2099	532,944	0.4
	Ltd RegS 14/6/2026 (Zero			EUR 331.000	Toyota Motor Finance Nether-	002,011	0.1
	Coupon)	613,628	0.48		lands BV RegS 3.625%		
EUR 225,000	Segro Capital Sarl RegS	005.004	0.40		24/4/2025	330,093	0.20
	1.25% 23/3/2026	205,034	0.16	EUR 100,000	Wolters Kluwer NV RegS		
	-	2,389,229	1.85		3.75% 3/4/2031	100,581	0.08
	Montenegro				_	11,804,906	9.15
EUR 351,000	Montenegro Government Inter-				New Zealand		
	national Bond RegS 2.875%			EUR 230,000	Chorus Ltd RegS 0.875%		
	16/12/2027	288,414	0.22		5/12/2026	206,124	0.16
	_	288,414	0.22			206,124	0.16
	Netherlands				Norway		
EUR 400,000	ABN AMRO Bank NV RegS			FUR 660 000	DNB Bank ASA RegS 0.05%		
	FRN 22/2/2033	395,376	0.31	2017 000,000	14/11/2023	649,301	0.50
EUR 497,000	BMW Finance NV RegS			EUR 275,000	DNB Bank ASA RegS FRN	,	
	0.625% 6/10/2023	491,990	0.38	,,,,,,	21/9/2027	269,459	0.2
EUR 175,000	Coca-Cola HBC Finance BV	470 470	0.40	EUR 750,000	DNB Boligkreditt AS RegS		
EUD 500 000	RegS 2.75% 23/9/2025	172,478	0.13		0.625% 19/6/2025	708,533	0.5
EUR 500,000	de Volksbank NV RegS 0.75% 25/6/2023	499,155	0.39	EUR 225,000	Eika Boligkreditt AS RegS		
FUR 500 000	de Volksbank NV RegS 0.01%	499,133	0.55		2.50% 22/9/2028	217,514	0.1
2011 000,000	16/9/2024	476,575	0.37	EUR /31,000	SpareBank 1 Boligkreditt AS	COE 491	0.5
EUR 400,000	de Volksbank NV RegS FRN	-,-		ELID 125 000	RegS 0.50% 30/1/2025 SpareBank 1 Boligkreditt AS	695,481	0.5
,	22/10/2030	365,096	0.28	LUIN 120,000	RegS 3.00% 19/5/2030	123,580	0.0
EUR 257,186	Domi '2021-1 A' BV RegS				1.090 0.00 /0 10/0/2000		
	FRN 15/6/2053	255,343	0.20		_	2,663,868	2.0
EUR 154,000	Domi '2023-1 A' BV RegS				Portugal		
EUD 400 000	FRN 15/2/2055	154,601	0.12	EUR 500,000	Banco Santander Totta SA		
EUR 100,000	Domi '2023-1 B' BV RegS FRN 15/2/2055	98,757	0.08		RegS 3.375% 19/4/2028	498,630	0.3
FUR 300 892	Dutch Property Finance	30,737	0.00	EUR 78,770	TAGUS - Sociedade de Titular-		
2011 000,002	'2021-2 A' BV RegS FRN				izacao de Creditos SA/Viriato Finance '1 B'		
	28/4/2059	299,498	0.23		RegS FRN 28/10/2040	75,439	0.0
EUR 445,259	Dutch Property Finance						
	'2023-1 A' BV RegS FRN				_	574,069	0.4
	28/4/2064	445,471	0.34		Singapore		
	Enel Finance International NV			USD 205,000	Pfizer Investment Enterprises	10	
EUR 950,000	Dage 00/F/0000 /7 - 0		0.66		Pte Ltd 5.30% 19/5/2053	195,766	0.1
EUR 950,000	RegS 28/5/2026 (Zero Cou-	852 126					0.1
	pon)	852,426	0.66		_	195,766	0.1
	pon) Iberdrola International BV				Slovakia	195,766	0.1
EUR 300,000	pon)	852,426 272,064	0.66	EUR 287.040	Slovakia Slovakia Government Bond	195,766	0.1

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Slovakia continued				Switzerland continued		
EUR 400,000	Vseobecna Uverova Banka AS RegS 0.25% 26/3/2024	388,592	0.30	EUR 400,000	Credit Suisse Group AG RegS FRN 2/4/2032	345,600	0.27
EUR 500,000	Vseobecna Uverova Banka AS			EUR 400,000	UBS Group AG RegS 0.25%	•	
	RegS 3.50% 13/10/2026	496,992	0.39		24/2/2028 _	328,696	0.26 1.75
	- Cuain	1,170,178	0.91			2,256,149	1.75
EUR 140,639	Spain Autonoria Spain '2021-SP B' FT RegS FRN 31/1/2039	139,031	0.11	EUR 450,000	United Kingdom Barclays Plc RegS FRN 9/6/2025	433,345	0.34
EUR 600,000	Banco Santander SA 0.01%			GBP 100,000	Barley Hill '2 B' Plc RegS FRN		
EUR 100,000	27/2/2025 Banco Santander SA RegS	563,790	0.44	GBP 113,000	27/8/2058 Canada Square Funding	113,710	0.09
	3.375% 11/1/2026	99,739	0.08	.,	'2021-2 B' Plc RegS FRN 17/6/2058	128,197	0.10
	Instituto de Credito Oficial RegS 0.75% 31/10/2023	1,992,009	1.54	GBP 200,000	Dowson '2021-2 B' Plc RegS		
EUR 1,000,000	Instituto de Credito Oficial RegS 1.30% 31/10/2026 <sup>^</sup>	942,350	0.73	GBP 500,000	FRN 20/10/2028 Dowson '2022-1 D' Plc RegS	231,465	0.18
EUR 429,000	Instituto de Credito Oficial RegS 3.05% 31/10/2027	428,421	0.33		FRN 20/1/2029 Economic Master Issuer	568,692	0.44
EUR 500,000	Santander Consumer Finance	ŕ		GBF 317,000	'2021-1X A' Plc RegS FRN		
EUR 390,000	SA RegS 0.375% 27/6/2024 Spain Government Bond	481,730	0.37	GBP 150,100	25/6/2073 Economic Master Issuer	366,027	0.28
EUD 2 150 000	31/5/2025 (Zero Coupon) Spain Government Bond	367,571	0.29		'2023-1 A' Plc RegS FRN 25/6/2074	174,537	0.14
, ,	31/1/2026 (Zero Coupon)	2,915,136	2.26	GBP 203,390	Elvet Mortgages '2021-1 A' Plc		
EUR 1,936,000	Spain Government Bond 2.80% 31/5/2026	1,923,726	1.49	GBP 440,374	RegS FRN 22/10/2063 Finsbury Square '2021-1GRX	235,089	0.18
EUR 3,244,000	Spain Government Bond RegS 4.40% 31/10/2023	3,257,657	2.52		AGRN' RegS FRN 16/12/2067	504,876	0.39
		13,111,160	10.16	GBP 217,000	Finsbury Square '2021-2X B'		
	Supranational			GBP 389,000	Plc RegS FRN 16/12/2071 Holmes Master Issuer	246,234	0.19
EUR 767,000	European Investment Bank RegS 2.75% 30/7/2030	761,163	0.59		'2023-1X A1' Plc RegS FRN 15/10/2072	452,785	0.35
EUR 166,518	European Union RegS 3.375%			EUR 306,000	HSBC Holdings Plc RegS FRN		
EUR 259,588	4/11/2042 European Union RegS 2.625%	166,779	0.13	EUR 183,000	10/3/2032 HSBC Holdings Plc RegS FRN	309,825	0.24
	4/2/2048	229,240 1,157,182	0.18	GBP 173.390	16/11/2032 London Wall Mortgage Capital	188,911	0.15
	Sweden	1,137,102	0.90	.,	'2021-FL1 A' Plc RegS FRN 15/5/2051	198,868	0.15
EUR 540,000	Skandinaviska Enskilda Ban-			EUR 325,000	National Grid Plc RegS		
	ken AB RegS 0.05% 1/7/2024	519,080	0.40	EUR 388,000	3.875% 16/1/2029 NatWest Group Plc RegS FRN	325,851	0.25
EUR 230,000	Svenska Handelsbanken AB RegS 0.375% 3/7/2023	229,402	0.18		15/11/2025 NatWest Group Plc RegS FRN	368,802	0.29
EUR 450,000	Svenska Handelsbanken AB				2/3/2026	480,330	0.37
EUR 100,000	RegS 0.125% 18/6/2024 Swedbank AB RegS 1.30%	433,494	0.34	EUR 400,000	NatWest Group Plc RegS FRN 6/9/2028	394,020	0.31
EUR 559.000	17/2/2027 Swedbank AB RegS FRN	90,065	0.07	EUR 275,000	NatWest Markets Plc RegS 0.125% 12/11/2025	250,792	0.19
	20/5/2027	495,458	0.38	GBP 351,000	Newday Funding Master Is-	200,102	0.10
	Swedbank AB RegS FRN 18/9/2028	394,476	0.31		suer Series '2022-1X A1' Plc RegS FRN 15/4/2030	406,384	0.31
EUR 450,000	Volvo Treasury AB RegS 2.125% 1/9/2024	440,699	0.34	EUR 100,000	NGG Finance Plc RegS FRN 5/12/2079	94,596	0.07
EUR 150,000	Volvo Treasury AB RegS			GBP 259,577	Parkmore Point RMBS	04,000	0.07
	1.625% 18/9/2025	143,456 2,746,130	2.13		'2022-1X A' Plc RegS FRN 25/7/2045	300,627	0.23
	Switzerland	2,1 10,100	2.10	GBP 500,000	Pierpont BTL '2021-1 B' Plc RegS FRN 22/12/2053	562,895	0.44
EUR 400,000	Credit Suisse AG RegS	390 104	0.30	EUR 200,000	Santander UK Group Holdings		
EUR 500,000	2.125% 31/5/2024 Credit Suisse Group AG RegS	389,184	0.30	EUR 375,000	Plc RegS FRN 13/9/2029 SSE Plc RegS FRN	161,172	0.12
EUR 186,000	FRN 16/1/2026 Credit Suisse Group AG RegS	478,950	0.37		31/12/2099 Standard Chartered Plc RegS	344,332	0.27
,	FRN 13/10/2026	172,868	0.13	000 210,000	FRN 23/3/2025	188,678	0.15
ELID 488 000	Credit Suisse Group AG RegS					,	

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
EUR 660,000	United Kingdom continued Thames Water Utilities Finance Plc RegS 4.00%			EUR 618,000	United States continued Fidelity National Information Services Inc 0.625%		
	18/4/2027	657,914	0.51		3/12/2025	568,640	0.44
GBP 100,000	Together Asset Backed Securitisation '2021-1ST1 B' Plc RegS FRN 12/7/2063	112,390	0.09		Goldman Sachs Group Inc RegS FRN 30/4/2024 International Business Ma-	1,300,962	1.01
GBP 100,000	Tower Bridge Funding '2021-2 B' Plc RegS FRN	112,390	0.09	EUR 460,000	chines Corp 3.375% 6/2/2027	458,998	0.36
BP 100,000	20/11/2063 Tower Bridge Funding	114,134	0.09	EUR 230,000	National Grid North America Inc RegS 0.75% 8/8/2023	228,790	0.18
	'2022-1X B' Plc RegS FRN 20/12/2063	113,853	0.09	EUR 140,000	Verizon Communications Inc 0.375% 22/3/2029	116,817	0.09
SBP 100,000	Tower Bridge Funding '2023-1 D' Plc RegS FRN					4,687,611	3.63
	20/10/2064	116,471	0.09	Total Bonds		126,983,531	98.41
,	Tower Bridge Funding '2023-1X A' Plc RegS FRN 20/10/2064	264,801	0.20	Instruments Admitted	curities and Money Market to an Official Stock Exchange Another Regulated Market	126,983,531	98.41
,	Twin Bridges '2021-2 B' Plc RegS FRN 12/9/2055	153,439	0.12	Collective Investm	ent Schemes		
	Twin Bridges '2023-1 C' RegS FRN 14/6/2055	115,763	0.09	10.910	Ireland BlackRock ICS Euro Liquid		
GBP 159,000	United Kingdom Gilt RegS 4.00% 22/10/2063	169,952	0.13		Environmentally Aware Fund (Acc)	1,085,808	0.84
	-	9,849,757	7.63			1,085,808	0.84
	United States			Total Collective Invest	ment Schemes	1,085,808	0.84
	American Tower Corp 0.45% 15/1/2027	153,324	0.12	Securities portfolio at	market value	128,069,339	99.25
EUR 900,000	Bank of America Corp RegS FRN 22/9/2026	896,579	0.69	Other Net Assets		973,240	0.75
EUR 155,000	Bank of America Corp RegS FRN 24/5/2032	122,413	0.09	Total Net Assets (EUF	R)	129,042,579	100.00
,	Becton Dickinson & Co 0.034% 13/8/2025	231,725	0.18		is security represents a security of		
USD 610,000	Enel Finance America LLC RegS 7.10% 14/10/2027	609,363	0.47	invesiment in relate	d party fund, see further informat	uon in Note 10.	

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	ncial Derivative	Instruments				
SWA	PS					
CCCDS	EUR 2,801,672	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(1,803)	(23,673)
CCILS	EUR 670,000	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU	BNP Paribas	15/12/2032	(7,805)	(7,791)
CCILS	EUR 730,000	Fund receives Fixed 2.548% and pays Floating EUR 12 Month CPTFEMU	BNP Paribas	15/10/2032	(14,231)	(14,216)
CCILS	EUR 768,000	Fund receives Fixed 2.574% and pays Floating EUR 12 Month CPTFEMU	BNP Paribas	15/5/2038	(869)	(849)
CCILS	EUR 710,000	Fund receives Fixed 2.601% and pays Floating EUR 12 Month CPTFEMU	BNP Paribas	15/5/2043	(6,403)	(5,892)
CCILS	EUR 700,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.435%	BNP Paribas	15/5/2033	2,374	2,615
CCILS	EUR 790,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	BNP Paribas	15/12/2027	1,787	1,796
CCILS	EUR 650,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.720%	BNP Paribas	15/10/2027	8,601	8,609
CCIRS	EUR 810,000	Fund receives Fixed 2.728% and pays Floating EUR 12 Month ESTR	BNP Paribas	3/4/2033	1,924	2,377
CCIRS	EUR 810,000	Fund receives Fixed 2.733% and pays Floating EUR 12 Month ESTR	BNP Paribas	18/4/2033	2,403	2,413

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	icial Derivative	Instruments				
SWAI	PS					
CCIRS	EUR 247,500	Fund receives Fixed 2.760% and pays Floating EUR 6 Month EURIBOR	BNP Paribas	6/5/2043	211	217
CCIRS	EUR 830,000	Fund receives Fixed 2.770% and pays Floating EUR 12 Month ESTR	BNP Paribas	3/5/2033	3,737	3,592
CCIRS	EUR 247,500	Fund receives Fixed 2.770% and pays Floating EUR 6 Month EURIBOR	BNP Paribas	9/5/2043	472	396
CCIRS	EUR 670,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	BNP Paribas	23/5/2033	6,008	5,731
CCIRS	GBP 830,000	Fund receives Fixed 4.190% and pays Floating GBP 12 Month SONIA	BNP Paribas	18/4/2026	(16,540)	(16,462)
CCIRS	GBP 2,080,000	Fund receives Fixed 4.287% and pays Floating GBP 12 Month SONIA	BNP Paribas	28/4/2026	(35,006)	(34,994)
CCIRS	GBP 1,200,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	BNP Paribas	18/5/2025	(13,049)	(14,042)
CCIRS	EUR 220,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.668%	BNP Paribas	4/2/2048	1,953	1,960
CCIRS	EUR 164,238	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.727%	BNP Paribas	4/11/2042	2,960	3,460
CCIRS	EUR 2,950,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.186%	BNP Paribas	13/4/2028	(21,917)	(21,889)
CCIRS	USD 2,560,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.639%	BNP Paribas	2/5/2026	15,757	15,776
CDS	EUR 270,000	Fund receives default protection on Credit Suisse Group Finance Guernsey Ltd and pays Fixed 1.000%	BNP Paribas	20/12/2023	(5,196)	322
CDS	EUR 230,000	Fund receives default protection on Credit Suisse Group Finance Guernsey Ltd and pays Fixed 1.000%	BNP Paribas	20/12/2023	(4,137)	274
Total (	Gross underlying	exposure - EUR 22,388,190)			(78,769)	(90,270)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative In	struments			
FUTURES	;				
(14)	USD	3 Month SOFR Futures September 2023	December 2023	3,109,600	26,661
(90)	EUR	Euro BOBL Futures June 2023	June 2023	10,614,600	(7,576)
124	EUR	Euro BTP Futures June 2023	June 2023	13,063,400	79,778
(6)	EUR	Euro BTP Futures June 2023	June 2023	693,840	(12,120)
(22)	EUR	Euro Bund Futures June 2023	June 2023	2,985,620	(16,030)
(8)	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	1,101,600	11,240
265	EUR	Euro Schatz Futures June 2023	June 2023	27,974,725	143,265
(6)	EUR	Euro-OAT Futures June 2023	June 2023	781,260	(12,110)
(2)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	1,985,819	(11,493)
12	GBP	Three Month SONIA Index Futures September 2023	December 2023	3,292,854	(33,771)
14	GBP	UK Long Gilt Bond Futures September 2023	September 2023	1,565,800	20,582
(8)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	901,311	(4,683)
4	USD	US Treasury 10 Year Note Futures September 2023	September 2023	428,647	3,252
(3)	USD	US Treasury 2 Year Note Futures September 2023	September 2023	578,568	(881)
(4)	USD	US Treasury 5 Year Note Futures September 2023	September 2023	408,599	(1,674)
Total					184,440

Portfolio of Investments as at 31 May 2023

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised (depreciation) EUR	Market Value EUR
	Derivative I						
(2,700,000) Total (Gross		Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024 xposure - EUR 1,908,460)	Morgan Stanley	GBP 4.75	25/08/2023	(14,999) (14,999)	(26,196) (26,196)

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative	Instrume	nts			
OPEN FO	RWARD FO	REIGN E	XCHANGE T	TRANSACTIONS	i	
AUD	320,000	USD	214,507	Morgan Stanley Royal Bank of	21/6/2023	(6,577)
AUD	320,000	USD	212,232		21/6/2023	(4,449)
CAD	40,000		27,351	BNP Paribas	18/7/2023	112
CNH	1,690,000	USD	244,151	Bank of America Merrill Lynch	21/6/2023	(6,271)
EUR	182,627	GBP	160,000	Bank of America Merrill Lynch	18/7/2023	(2,549)
EUR	5,586,420	GBP	4,940,000	Morgan Stanley	18/7/2023	(130,878)
EUD	007.405	000	000 000	Royal Bank of	40/7/0000	(0.005)
EUR EUR	367,465		320,000		18/7/2023	(2,885)
EUR	208,846	пог	83,000,000	Morgan Stanley Bank of America	21/0/2023	(13,367)
EUR	598,625	NOK	6,900,000	Merrill Lynch	21/6/2023	19,525
EUR	93,973		1,100,000	Morgan Stanley		1,653
				Bank of America		
EUR	28,212		50,000	Merrill Lynch		210
EUR	195,572	SEK	2,200,000	Morgan Stanley	21/6/2023	6,030
FUD	4 000 000	LICD	4 400 000	Royal Bank of	40/7/0000	(42.427)
EUR EUR	1,282,890 183.927		1,420,000 200,000		18/7/2023 18/7/2023	(43,437) (2,879)
GBP	130.000		149.585	Morgan Stanley		(2,679) 870
GBP	90,000		112,501	Morgan Stanley		(977)
HUF	83,000,000		201,049	JP Morgan		21,164
JPY	30,000,000		217,706	Barclays Bank		(2,851)
	, ,		,	Bank of America		, ,
NOK	5,800,000	EUR	503,024	Merrill Lynch	21/6/2023	(16,244)
NOK	2,300,000		199,065	BNP Paribas		(6,031)
NOK	4,052,049		354,266	JP Morgan		(14,188)
NOK	1,547,951	EUR	136,152	Morgan Stanley	21/6/2023	(6,236)
NOK	6,000,000	USD	566,235	Bank of America Merrill Lynch	21/6/2023	(26,150)
NZD	700,000	HSD	436,533	Bank of America Merrill Lynch	21/6/2022	(15 700)
NZD	890,000		541,394	Morgan Stanley		(15,700) (7,214)
SEK	2.200.000		190.932	Morgan Stanley		(1,390)
JLIN	2,200,000	LUIX	100,002	Bank of America	- 11012020	(1,550)
USD	423,725	AUD	640,000	Merrill Lynch	21/6/2023	8,206
USD	243,755	CNH	1,690,000	JP Morgan	21/6/2023	5,901

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative	Instrumen	its			
OPEN FO	RWARD FO	REIGN EX	KCHANGE	TRANSACTIONS	;	
USD	60,000	EUR	54,947	BNP Paribas	18/7/2023	1,094
USD	525,000	EUR	474,499	Morgan Stanley	18/7/2023	15,868
USD	112,691	GBP	90,000	Barclays Bank	21/6/2023	1,155
USD	215,258	JPY	30,000,000	Morgan Stanley	21/6/2023	561
				Bank of America		
USD	366,794	NOK	3,800,000	Merrill Lynch	21/6/2023	24,213
USD	210,686	NOK	2,200,000	Barclays Bank	21/6/2023	12,457
				Bank of America		
USD	425,981	NZD	680,000	Merrill Lynch	21/6/2023	17,048
USD	325,745	NZD	520,000	Morgan Stanley	21/6/2023	13,033
USD	239,331	NZD	390,000	Westpac	21/6/2023	5,117
Total (Gros	s underlying e	exposure - E	EUR 20,584,5	573)		(156,056)

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Government	41.79
Financial	35.84
Mortgage Securities	6.63
Utilities	3.97
Asset Backed Securities	2.93
Consumer, Cyclical	1.93
Consumer, Non-cyclical	1.70
Industrial	1.69
Collective Investment Schemes	0.84
Technology	0.80
Communications	0.64
Energy	0.49
Securities portfolio at market value	99.25
Other Net Assets	0.75
	100.00

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
Francfarable See	rities and Money Market Inst	rumanta Adr	nittod		Denmark		
	k Exchange Listing or Dealt i			EUR 900,000	Danske Bank A/S RegS FRN		
Regulated Market				DKK 1	9/6/2029 <sup>^</sup>	750,339	0.29
COMMON STOCK	S			DKKT	Nykredit Realkredit A/S RegS 1.50% 1/10/2053	_	0.00
	Austria			EUR 325,000	Orsted A/S RegS FRN		
22,817	BAWAG Group AG	929,108	0.36	DKK 0	8/12/3022	323,840	0.12
	-	929,108	0.36	DKK 0	Realkredit Danmark A/S RegS 0.50% 1/10/2050	_	0.00
44.000	France	040.004	0.04		-	1,074,179	0.4
11,388	BNP Paribas SA	619,621	0.24		Finland		
	_	619,621	0.24	EUR 527,000	OP Corporate Bank Plc RegS		
22 545	Germany Deutsche Bank AG	217.024	0.12		0.375% 16/6/2028	436,862	0.1
33,515	Deutsche Bank AG	317,924	0.12	EUR 420,000	OP Corporate Bank Plc RegS FRN 9/6/2030	388,987	0.1
	-	317,924	0.12		11(1/3/0/2030	825,849	0.3
124 740	Ireland AIB Group Plc	477,255	0.18		-	020,040	0.0
124,740	Alb Gloup Fic	477,255	0.18	FUR 500 000	France Agence Francaise de Devel-		
	-	477,233	0.10		oppement EPIC RegS		
68 858	Italy Intesa Sanpaolo SpA	149,456	0.06	FUD 1 975 000	3.375% 25/5/2033	505,835	0.19 0.72
	Iren SpA	349,523	0.13		AXA SA RegS FRN 11/7/2043 Banque Federative du Credit	1,878,638	0.77
35,088	UniCredit SpA	636,918	0.24	,,,,,,,	Mutuel SA RegS 5.125%		
	-	1,135,897	0.43	EUD 500 000	13/1/2033	2,792,020	1.0
	Spain			EUR 300,000	BNP Paribas SA RegS FRN 11/7/2030	406,870	0.1
48,700	Banco Santander SA	149,387	0.06	EUR 500,000	BNP Paribas SA RegS FRN		
	_	149,387	0.06	EUD 900 000	31/3/2032	449,375	0.1
	United Kingdom			EUR 600,000	Bouygues SA RegS 5.375% 30/6/2042	875,672	0.3
436	Barclays Plc	767	0.00	EUR 300,000	BPCE SA RegS 0.25%	ŕ	
	-	767	0.00	EUD 1 000 000	14/1/2031 BPCE SA RegS 4.00%	228,249	0.09
otal Common Stocks	_	3,629,959	1.39	LOIX 1,000,000	29/11/2032	999,570	0.38
BONDS					BPCE SA RegS FRN 2/2/2034	1,064,310	0.4
	Austria			EUR 1,600,000	BPCE SA RegS FRN 13/10/2046	1,142,160	0.4
EUR 2,300,000	BAWAG Group AG RegS FRN 26/3/2029	2,139,874	0.82	EUR 600,000	BPCE SFH SA RegS 3.125%	1,142,100	0.4
EUR 1,500,000	BAWAG PSK Bank fuer Arbeit	2,100,074	0.02		20/1/2033	593,928	0.23
	und Wirtschaft und Oester-			EUR 900,000	Credit Mutuel Arkea SA RegS 1.125% 23/5/2029 <sup>^</sup>	766,341	0.29
	reichische Postsparkasse AG RegS 4.125%			EUR 1,800,000	Electricite de France SA RegS	700,041	0.2
	18/1/2027	1,494,000	0.57		4.625% 25/1/2043	1,714,176	0.6
EUR 500,000	Kommunalkredit Austria AG	475,710	0.10	EUR 400,000	Electricite de France SA RegS 2.00% 9/12/2049	234,052	0.09
EUR 1.300.000	RegS 0.25% 14/5/2024 Raiffeisen Bank International	475,710	0.18	GBP 300,000	Electricite de France SA RegS	201,002	0.00
,,,,,,,,	AG RegS FRN 26/1/2027	1,283,594	0.49		FRN 31/12/2099	313,432	0.12
	_	5,393,178	2.06	EUR 3,000,000	Engie SA RegS 4.25% 11/1/2043	2,981,550	1.14
	Belgium			EUR 3,200,000	La Banque Postale SA RegS	2,001,000	
EUR 1,400,000	Argenta Spaarbank NV RegS			EUD 4 000 000	4.375% 17/1/2030	3,158,848	1.2
EUR 500 000	FRN 29/11/2027 KBC Group NV RegS FRN	1,395,982	0.53	EUR 1,600,000	Societe Generale SA RegS FRN 6/12/2030	1,549,360	0.59
201( 300,000	21/1/2028	438,800	0.17	EUR 1,400,000	Teleperformance RegS 3.75%	1,010,000	0.00
	=	1,834,782	0.70	EUD 400 000	24/6/2029 <sup>^</sup>	1,344,602	0.5
	Canada			EUR 400,000	TotalEnergies SE RegS FRN 29/12/2049	379,312	0.14
EUR 200,000	National Bank of Canada			EUR 2,000,000	TotalEnergies SE RegS FRN	0.0,0.2	0
EUD 0 000 000	RegS 3.50% 25/4/2028	201,339	0.08	EUD 000 000	31/12/2099	1,667,700	0.6
EUR 2,000,000	Toronto-Dominion Bank RegS 3.631% 13/12/2029	1,928,460	0.73	EUR 800,000	Veolia Environnement SA RegS FRN 31/12/2099	722,864	0.2
		2,129,799	0.81	EUR 200,000	Veolia Environnement SA	,00 .	0.2
	Cayman Islands	_,,,	3.01		RegS FRN 31/12/2099	165,016	0.0
USD 405,000	CK Hutchison International				-	25,933,880	9.9
	23 Ltd RegS 4.75%				Germany		
HED 400 000	21/4/2028	381,042	0.15	EUR 2,000,000	Allianz SE RegS FRN	1 064 500	0.7
USD 400,000	CK Hutchison International 23 Ltd RegS 4.875%			EUR 2,000.000	7/9/2038 Allianz SE RegS FRN	1,964,500	0.75
	21/4/2033	451,454	0.17	,,,,,,,,,	8/7/2050	1,651,440	0.63
			0.32				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	·						
EUR 400,000	Germany continued Allianz SE RegS FRN			USD 200,000	Indonesia Bank Mandiri Persero Tbk PT		
	31/12/2099	272,980	0.10		RegS 5.50% 4/4/2026	187,661	0.07
EUR 1,000,000	BASF SE RegS 4.25% 8/3/2032	1,039,800	0.40	USD 510,000	Pertamina Geothermal Energy PT RegS 5.15% 27/4/2028 <sup>^</sup>	477,640	0.18
EUR 1,500,000	Bayer AG RegS 4.25%					665,301	0.25
FUR 6 600 000	26/8/2029 Bayer AG RegS 4.625%	1,533,315	0.59		Ireland		
	26/5/2033	6,749,358	2.58	EUR 2,375,000	AIB Group Plc RegS FRN	0.400.500	0.04
EUR 800,000	Bayer AG RegS FRN 25/3/2082	738,736	0.28	EUR 1,075,000	16/2/2029 AIB Group Plc RegS FRN	2,463,588	0.94
EUR 700,000	Bayerische Landesbank RegS				23/7/2029	1,061,186	0.41
EUR 500.000	FRN 22/11/2032 Bundesrepublik Deutschland	549,052	0.21	EUR 1,500,000	Bank of Ireland Group Plc RegS FRN 5/6/2026	1,423,275	0.54
	Bundesanleihe RegS 1.70%					4,948,049	1.89
EUR 5.480.000	15/8/2032 <sup>^</sup> Bundesrepublik Deutschland	477,950	0.18		Italy		
,	Bundesanleihe RegS 2.30%			EUR 550,000	A2A SpA RegS 4.375% 3/2/2034	E40 400	0.04
FUR 2 500 000	15/2/2033 Commerzbank AG RegS FRN	5,496,385	2.10	EUR 1,660,000	3/2/2034 ASTM SpA RegS 1.625%	548,433	0.21
	18/1/2030	2,498,225	0.95		8/2/2028	1,471,407	0.56
EUR 300,000	Commerzbank AG RegS FRN 29/12/2031	251,379	0.10	EUR 990,000	ASTM SpA RegS 1.50% 25/1/2030	804,910	0.31
EUR 1,000,000	Deutsche Bank AG RegS FRN			EUR 1,075,000	ASTM SpA RegS 2.375%		0.00
EUR 400 000	5/9/2030 Deutsche Bank AG RegS FRN	967,420	0.37	EUR 1.425.000	25/11/2033 Enel SpA RegS FRN	838,801	0.32
201( 400,000	19/11/2030	317,908	0.12	, ,	31/12/2099	1,434,704	0.55
GBP 600,000	Deutsche Bank AG RegS FRN 12/12/2030	655,371	0.25	EUR 3,138,000	Eni SpA RegS FRN 31/12/2099	2,672,352	1.02
EUR 600,000	Deutsche Bank AG RegS FRN	000,071	0.23	EUR 900,000	Hera SpA RegS 0.25%		
ELID 1 000 000	19/5/2031 Deutsche Bank AG RegS FRN	583,728	0.22	FUR 1 600 000	3/12/2030 Intesa Sanpaolo SpA RegS	683,676	0.26
LOIX 1,000,000	24/6/2032	890,480	0.34		5.25% 13/1/2030	1,647,024	0.63
EUR 322,000	Fraport AG Frankfurt Airport Services Worldwide RegS			EUR 803,376	Italy Buoni Poliennali Del Tesoro RegS 2.40% 15/5/2039	831,574	0.32
	1.875% 31/3/2028	287,649	0.11			10,932,881	4.18
EUR 1,900,000	Hamburg Commercial Bank AG RegS FRN 22/9/2026	1,585,702	0.61		Japan		
EUR 600,000	Hannover Rueck SE RegS	1,303,702	0.01	EUR 1,620,000	Nissan Motor Co Ltd RegS	4 405 044	0.50
ELID 1 7/2 000	FRN 26/8/2043	624,744	0.24		3.201% 17/9/2028^	1,465,241 1,465,241	0.56 0.56
EUR 1,742,000	Heidelberg Materials AG RegS 3.75% 31/5/2032	1,684,967	0.64		Luuramahauma	1,405,241	0.50
EUR 2,000,000	IKB Deutsche Industriebank AG RegS FRN 31/1/2028	1,651,400	0.63	EUR 2,795,000	Luxembourg Becton Dickinson Euro Fi-		
EUR 2,000,000	Robert Bosch GmbH RegS	1,051,400	0.03		nance Sarl 1.336%	1 774 517	0.60
EUD 606 000	4.375% 2/6/2043	2,060,980	0.79	EUR 1,500,000	13/8/2041 <sup>^</sup> European Financial Stability	1,774,517	0.68
EUR 090,000	RWE AG RegS 2.75% 24/5/2030	645,721	0.25		Facility RegS 3.00%	1 506 075	0.50
EUR 200,000	State of North Rhine-			EUR 600,000	15/12/2028 GELF Bond Issuer I SA RegS	1,506,075	0.58
	Westphalia Germany RegS 3.40% 7/3/2073	206,616	0.08		1.625% 20/10/2026	536,730	0.21
EUR 300,000	Vonovia SE RegS 5.00%		0.11	EUK 908,000	Holcim Finance Luxembourg SA RegS 0.625% 19/1/2033	658,945	0.25
	23/11/2030	288,582 35,674,388	13.63	EUR 4,000,000	Medtronic Global Holdings	0.404.040	0.00
	Hong Kong	00,014,000	10.00	EUR 750,000	SCA 1.625% 15/10/2050 Segro Capital Sarl RegS	2,404,840	0.92
USD 400,000	AIA Group Ltd RegS 4.95%				1.875% 23/3/2030	625,620	0.24
	4/4/2033	378,051	0.14	EUK 850,000	SELP Finance Sarl RegS 3.75% 10/8/2027	793,798	0.30
		378,051	0.14	EUR 2,417,000	SES SA RegS FRN	4 000 700	0.70
EUR 2 800 000	Hungary Erste Bank Hungary Zrt RegS			EUR 2,000,000	31/12/2099 Swiss Re Finance Luxem-	1,993,783	0.76
	FRN 4/2/2026 <sup>^</sup>	2,559,760	0.98		bourg SA RegS FRN	1 602 500	0.64
	-	2,559,760	0.98		30/4/2050	1,683,580 11,977,888	0.64 4.58
LIOD 222 222	India				Malaysia	11,011,000	4.00
USD 300,000	REC Ltd RegS 5.625% 11/4/2028	280,675	0.11	USD 885,000	Khazanah Capital Ltd RegS		
	11/1/2020				4.876% 1/6/2033	837,317	0.32

continued

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Malauria agutinuad				Cin non one		
1180 805 000	Malaysia continued Khazanah Global Sukuk Bhd			1190 2 075 000	Singapore Pfizer Investment Enterprises		
03D 093,000	RegS 4.687% 1/6/2028	841,241	0.32	03D 2,073,000	Pte Ltd 5.30% 19/5/2053	1,981,537	0.76
		1,678,558	0.64		_	1,981,537	0.76
	Mantanana	.,0.0,000			-	.,00.,00.	00
FUR 601 000	Montenegro Montenegro Government Inter-			FUR 354 578	Slovakia Slovakia Government Bond		
LOIX 001,000	national Bond RegS 2.875%			LOIX 354,570	RegS 4.00% 23/2/2043	351,556	0.13
	16/12/2027	493,837	0.19		_	351,556	0.13
	_	493,837	0.19		South Korea		
	Netherlands			USD 400.000	Shinhan Bank Co Ltd RegS		
GBP 500,000	ABN AMRO Bank NV RegS				4.50% 12/4/2028	371,424	0.14
	5.25% 26/5/2026	572,240	0.22	USD 215,000	SK On Co Ltd RegS 5.375%		
EUR 900,000	ABN AMRO Bank NV RegS 4.375% 20/10/2028	899,955	0.34	1160 300 000	11/5/2026 Woori Bank RegS 4.875%	202,167	0.08
EUR 1.900.000	ABN AMRO Bank NV RegS	033,333	0.54	03D 300,000	26/1/2028	281,890	0.11
	FRN 22/2/2033	1,878,036	0.72			855,481	0.33
EUR 900,000	ABN AMRO Bank NV RegS				-	333,131	0.00
ELID 2 000 000	4.50% 21/11/2034 BP Capital Markets BV RegS	909,234	0.35	EUR 1 000 000	Spain Banco Santander SA RegS		
EUR 2,000,000	1.467% 21/9/2041	1,281,620	0.49	LOIX 1,000,000	FRN 31/12/2099	663,750	0.26
EUR 900,000	de Volksbank NV RegS FRN	,,,,,		EUR 1,800,000	CaixaBank SA RegS FRN		
	4/5/2027	845,595	0.32	EUD 0 400 000	18/11/2026	1,629,972	0.62
EUR 1,800,000	Digital Dutch Finco BV RegS	1,646,640	0.63	EUR 2,100,000	CaixaBank SA RegS FRN 14/11/2030	2,169,531	0.83
GBP 1 150 000	0.625% 15/7/2025 E.ON International Finance BV	1,040,040	0.03	EUR 2.400.000	CaixaBank SA RegS FRN	2,103,331	0.00
32,.33,333	RegS 5.875% 30/10/2037	1,297,312	0.50	,,	30/5/2034	2,411,400	0.92
USD 1,515,000	Enel Finance International NV					6,874,653	2.63
EUD 000 000	RegS 7.50% 14/10/2032	1,575,742	0.60		Supranational		
EUR 800,000	Iberdrola International BV RegS FRN 31/12/2099 <sup>^</sup>	777,840	0.30	EUR 759,000	European Investment Bank		
EUR 300,000	ING Groep NV RegS FRN	,	0.00		RegS 2.75% 30/7/2030	753,224	0.29
	3/9/2025	285,207	0.11	EUR 810,000	European Stability Mechanism	E7E 046	0.00
EUR 200,000	ING Groep NV RegS FRN 16/2/2027	104 204	0.07	FUR 490 000	RegS 1.85% 1/12/2055 European Union RegS 3.375%	575,246	0.22
FUR 300 000	ING Groep NV RegS FRN	184,284	0.07	2011 100,000	4/11/2042	490,769	0.19
	15/2/2029	293,346	0.11	EUR 697,013	European Union RegS 3.00%		
EUR 300,000	ING Groep NV RegS FRN				4/3/2053	646,096	0.24
ELID 1 700 000	1/2/2030 ING Groep NV RegS (traded in	238,977	0.09		-	2,465,335	0.94
LOIX 1,700,000	International) FRN				Sweden		
	18/2/2029	1,404,404	0.54	EUR 2,100,000	Skandinaviska Enskilda Ban-		
EUR 700,000	ING Group NV RegS FRN	700 704	0.07		ken AB RegS FRN 31/10/2028	2,063,691	0.79
EUR 300 000	23/5/2034 Naturgy Finance BV RegS	706,734	0.27	EUR 600,000	Svenska Handelsbanken AB	2,000,00	00
LOIX 300,000	FRN 31/12/2099	263,010	0.10		RegS 1.375% 23/2/2029	515,838	0.20
EUR 3,578,000	Repsol International Finance			GBP 112,000	Svenska Handelsbanken AB RegS FRN 23/8/2032	117.046	0.04
EUD 4 500 000	BV RegS FRN 31/12/2099 <sup>^</sup>	3,354,625	1.28	FUR 1 200 000	Swedbank AB RegS 1.30%	117,946	0.04
EUR 1,533,000	Shell International Finance BV RegS 1.875% 7/4/2032	1,336,638	0.51	2011 1,200,000	17/2/2027	1,080,780	0.41
EUR 500,000	Telefonica Europe BV RegS	1,000,000	0.01		_	3,778,255	1.44
	FRN 31/12/2099	494,660	0.19		Switzerland		
EUR 500,000	Telefonica Europe BV RegS FRN 31/12/2099	E10 E40	0.19	EUR 200,000	Credit Suisse Group AG RegS		
FUR 3 380 000	Teva Pharmaceutical Finance	510,540	0.19		FRN 14/1/2028	170,870	0.07
20.10,000,000	Netherlands II BV 7.875%			EUR 2,572,000	Credit Suisse Group AG RegS	2 950 549	1.00
	15/9/2031^	3,461,424	1.32	GBP 356 000	FRN 1/3/2029 Credit Suisse Group AG RegS	2,850,548	1.09
	-	24,218,063	9.25	22, 300,300	FRN 15/11/2029	325,615	0.12
	New Zealand			EUR 6,900,000	Credit Suisse Group AG RegS	<b>.</b>	
,	Chorus Ltd 3.625% 7/9/2029	783,744	0.30	ELID 400 000	FRN 2/4/2032 UBS Group AG RegS FRN	5,961,600	2.28
NZD 125,000	New Zealand Government In-			EUR 400,000	17/3/2032	399,556	0.15
	flation Linked Bond RegS 2.50% 20/9/2040	86,626	0.03		-	9,708,189	3.71
	-	870,370	0.33		United Kinadom	-,,, 100	Ų., I
	- Dantunal	010,310	0.00	FUR 562 000	United Kingdom  Anglo American Capital Plc		
ELID 140 294	Portugal TAGUS - Sociedade de Titular-			LOIX 302,000	RegS 5.00% 15/3/2031 <sup>^</sup>	578,838	0.22
LUN 145,204	izacao de Creditos SA/Volta			EUR 1,575,000	Anglo American Capital Plc		
	'7 SEN' RegS 0.70%			ODD 004 000	RegS 4.75% 21/9/2032	1,580,197	0.60
	12/2/2024	147,029	0.06	GBP 324,000	Barclays Plc RegS FRN		
	12/2/2024	147,029	0.06		31/1/2031	369,816	0.14

continued

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
EUR 4,300,000	United Kingdom continued Barclays Plc RegS FRN 29/1/2034	4,357,749	1.66	USD 150,000	United States continued Charter Communications Operating LLC / Charter Com-		
EUR 1,000,000	BP Capital Markets Plc RegS FRN (Perpetual)	927,170	0.35		munications Operating Capital 6.484% 23/10/2045	127,000	0.05
EUR 712,000	BP Capital Markets Plc RegS FRN 31/12/2099	618,351	0.24	USD 1,390,000	Charter Communications Operating LLC / Charter Com-	,	
EUR 1,825,000	Chanel Ceres Plc RegS 1.00% 31/7/2031	1,457,737	0.56		munications Operating Capital 4.80% 1/3/2050	951,445	0.36
EUR 250,000	Channel Link Enterprises Fi- nance Plc RegS FRN				Citigroup Inc FRN 25/5/2034 Eli Lilly & Co 1.375%	104,541	0.04
GBP 100,000	30/6/2050 Dignity Finance Plc RegS	228,980	0.09	EUR 3,000,000	14/9/2061 General Motors Financial Co	369,182	0.14
ODD 407.000	(traded in International) 4.696% 31/12/2049	73,706	0.03	EUR 2,250,000	Inc RegS 0.65% 7/9/2028 <sup>a</sup> Global Payments Inc 4.875%	2,486,040	0.95
GBP 167,000	Dignity Finance Plc RegS (traded in Ireland) 4.696%	122 000	0.05	EUR 2,000,000	17/3/2031 Goldman Sachs Group Inc	2,279,288	0.87
EUR 1,000,000	31/12/2049 HSBC Holdings Plc RegS FRN 24/9/2029	123,089 829,530	0.05	EUR 1,325,000	RegS 0.875% 9/5/2029 International Business Ma-	1,656,280 1,298,721	0.63
EUR 2,722,000	HSBC Holdings Plc RegS FRN 10/3/2032	2,756,025	1.05	GBP 156,000	chines Corp 3.75% 6/2/2035 JPMorgan Chase & Co RegS FRN 28/4/2026	165,045	0.50
EUR 1,011,000	HSBC Holdings Plc RegS FRN				Morgan Stanley FRN 2/3/2029	814,105	0.31
EUR 700,000	16/11/2032 Investec Bank Plc RegS FRN 17/2/2027	1,043,655	0.40	· · · · · · · · · · · · · · · · · · ·	Morgan Stanley FRN 7/5/2032 Morgan Stanley FRN 25/1/2034^	341,003	0.13
GBP 180,000	Lloyds Banking Group Plc FRN 15/12/2031	598,024 176,461	0.23	EUR 1,775,000	MPT Operating Partnership LP / MPT Finance Corp 0.993%	3,358,368	1.28
EUR 297,000	National Grid Plc RegS 2.949% 30/3/2030	278,173	0.07	GBP 234 000	15/10/2026 Time Warner Cable LLC	1,289,236	0.49
EUR 659,000	Nationwide Building Society RegS 0.25% 14/9/2028 <sup>^</sup>	542,542	0.21	, and the second	5.75% 2/6/2031 United States Treasury Infla-	253,293	0.10
GBP 736,000	NatWest Group Plc RegS FRN 14/8/2030	795,389	0.30	202 200, 100	tion Indexed Bonds 1.125% 15/1/2033	239,016	0.09
GBP 139,000	NatWest Markets Plc RegS 6.375% 8/11/2027	163,337	0.06	EUR 3,000,000	Verizon Communications Inc 1.85% 18/5/2040^	2,159,961	0.83
EUR 751,000	NGG Finance Plc RegS FRN 5/9/2082	642,961	0.25			25,291,154	9.66
EUR 1,377,000	Santander UK Group Holdings Plc RegS FRN 25/8/2028	1,307,613	0.50	Total Bonds		212,112,468	81.03
EUR 3,523,000	Santander UK Group Holdings Plc RegS FRN 13/9/2029	2,839,045	1.08	EXCHANGE TRAD	ED FUNDS Ireland		
EUR 1,150,000	SSE Plc RegS FRN 31/12/2099	1,055,953	0.40		iShares EUR Corp Bond 1-5yr UCITS ETF~	2,909,894	1.11
EUR 2,400,000	Thames Water Utilities Finance Plc RegS 4.375%	,,		GBP 47,500	iShares GBP Corp Bond 0-5yr UCITS ETF~	5,302,386	2.03
CPD 139 000	18/1/2031	2,407,776	0.92			8,212,280	3.14
	Travis Perkins Plc RegS 4.50% 7/9/2023	158,080	0.06	Total Exchange Trade  Total Transferable Sec	d Funds curities and Money Market	8,212,280	3.14
GBP 512,741	United Kingdom Inflation- Linked Gilt RegS 0.125% 10/8/2028	581,857	0.22	Instruments Admitted	to an Official Stock Exchange Another Regulated Market	223,954,707	85.56
	-	26,492,054	10.12	Collective Investm	ent Schemes		
	United States			Concourte investin	Ireland		
	Air Products and Chemicals Inc 0.80% 5/5/2032	164,483	0.06	52,307	BlackRock ICS Euro Liquid Environmentally Aware Fund		
,	Air Products and Chemicals Inc 4.00% 3/3/2035 American Tower Corp 0.875%	685,307	0.26		(Acc)~	5,205,860 5,205,860	1.99 1.99
	21/5/2029 American Tower Corp 0.95%	434,036	0.17	Total Collective Invest	-	5,205,860	1.99
	5/10/2030 American Tower Corp 4.625%	1,383,827	0.53	Securities portfolio at	market valuë	229,160,567	87.55
	16/5/2031 American Tower Corp 1.00%	1,053,397	0.40	Other Net Assets Total Net Assets (EUF	R) .	32,597,834 261,758,401	12.45 100.00
	15/1/2032	881,926	0.34	^ All or a parties of the	sig appreciate a constant of the constant of t	on loop	
	AT&T Inc 4.30% 18/11/2034 Bank of America Corp FRN 25/4/2034	714,133 1,301,877	0.27	•	nis security represents a security of party fund, see further informat		
EUR 310,000	Bank of America Corp RegS FRN 24/5/2032	244,826	0.50				
EUR 600,000	Bank of America Corp RegS FRN 27/4/2033	534,818	0.09				
	596 form an integral part of these financi						

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Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) EUR
	·	Counterparty	LOIK
	erivative Instruments S FOR DIFFERENCE		
	Belgium		
(4,982)	KBC Group NV	Bank of America	
		Merrill Lynch	2,989
			2,989
	France		
(44,857)	Credit Agricole SA	Bank of America	40.245
(14 325)	Societe Generale SA	Merrill Lynch Bank of America	42,345
(,020)		Merrill Lynch	19,823
			62,168
	Italy		
(33,452)		Bank of America	
	Credito Finanziario SpA	Merrill Lynch	(17,696)
			(17,696)
(0.400)	Norway	Deal of Association	
(9,403)	DNB Bank ASA	Bank of America Merrill Lynch	(592)
			(592)
	Sweden		(002)
(15,602)	Skandinaviska Enskilda	Bank of America	
	Banken AB 'A'	Merrill Lynch	1,546
(84,948)	Svenska Handelsbanken AB 'A'	Bank of America Merrill Lynch	9,403
(25,671)	Volvo AB 'B'	Bank of America	3,403
, , ,		Merrill Lynch	13,271
			24,220
	Switzerland		
(36,461)	UBS Group AG Reg	Bank of America	5 407
		Merrill Lynch	5,487
			5,487
(610 680)	United Kingdom Lloyds Banking Group Plc	Bank of America	
(010,000)	Libyus Bariking Group i ic	Merrill Lynch	13,977
		-	13,977
Total (Gross	underlying exposure - EUR 3,	780,097)	90,553
,	, ,	· ,	,

continued

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR			
Financial Derivative Instruments									
SWA	PS								
CCCDS	EUR 17,000,000	Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(209,705)	(459,966)			
CCCDS	EUR 88,890,153	Fund receives default protection on Markit iTraxx Europe Senior Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(436,324)	(301,940)			
CCCDS	EUR 25,000,000	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(56,967)	(211,238)			
CCCDS	EUR 23,240,000	Fund receives default protection on Markit iTraxx Europe Subordinated Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(762,632)	745,384			
CCILS	EUR 465,000	Fund receives Fixed 2.382% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	(4,057)	(4,047)			
CCILS	EUR 910,000	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch		(10,601)	(10,582)			
CCILS	EUR 500,000	Fund receives Fixed 2.520% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	3/1/2038	(7,851)	(5,404)			
CCILS	EUR 436,000	Fund receives Fixed 2.528% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	2,404	2,212			
CCILS	EUR 744,000	Fund receives Fixed 2.574% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2038	(842)	(823)			
CCILS	EUR 920,000	Fund receives Fixed 2.601% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2043	(8,296)	(7,635)			
CCILS	EUR 2,267,000	Fund receives Fixed 2.654% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2024	(2,949)	(2,936)			
CCILS	EUR 465,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.338%	Bank of America Merrill Lynch	15/5/2028	1,833	1,840			
CCILS	EUR 910,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.435%	Bank of America Merrill Lynch	15/5/2033	3,086	3,399			
CCILS	EUR 2,267,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.440%	Bank of America Merrill Lynch	15/5/2025	2,822	2,836			
CCILS	EUR 500,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.475%	Bank of America Merrill Lynch	3/1/2028	856	614			
CCILS	EUR 436,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.528%	Bank of America Merrill Lynch	15/5/2028	(2,034)	(2,256)			
CCILS	EUR 930,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch	15/12/2027	2,103	2,114			
CCIRS	EUR 8,756,000	Fund receives Fixed 0.800% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	23/2/2032	(1,426,215)	(1,424,313)			
CCIRS	EUR 21,000,000	Fund receives Fixed 1.370% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	12/4/2028	(1,533,501)	(1,533,267)			
CCIRS	EUR 491,500	Fund receives Fixed 1.439% and pays Floating EUR 3 Month EURIBOR	Bank of America Merrill Lynch	26/4/2052	(120,797)	(120,973)			
CCIRS	EUR 427,500	Fund receives Fixed 2.287% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	2/3/2073	11,309	3,925			
CCIRS	EUR 143,000	Fund receives Fixed 2.400% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2073	6,283	5,918			
CCIRS	EUR 320,878	Fund receives Fixed 2.408% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/8/2048	(14,563)	(14,552)			
CCIRS	EUR 1,200,000	Fund receives Fixed 2.410% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	30/3/2053	(17,776)	(38,765)			
CCIRS	EUR 490,000	Fund receives Fixed 2.486% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	20/2/2053	(9,476)	(8,679)			
CCIRS	EUR 7,700,000	Fund receives Fixed 2.499% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	6/9/2032	(269,023)	(268,890)			
CCIRS	EUR 237,000	Fund receives Fixed 2.680% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	8/5/2033	(914)	(1,498)			
CCIRS	EUR 251,000	Fund receives Fixed 2.690% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/3/2033	(998)	(1,304)			
CCIRS	EUR 240,000	Fund receives Fixed 2.701% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	20/3/2033	(653)	(1,038)			
CCIRS	EUR 1,000,000	Fund receives Fixed 2.728% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/4/2033	2,375	2,934			

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Туре	Nominal	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan SWAF	cial Derivative I	nstruments				
CCIRS	EUR 1,120,000	Fund receives Fixed 2.748% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	17/5/2033	3,681	3,695
CCIRS	EUR 1,200,000	Fund receives Fixed 2.770% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/5/2033	5,403	5,194
CCIRS	EUR 470,000	Fund receives Fixed 2.839% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	26/4/2033	3,394	3,400
CCIRS	EUR 800,000	Fund receives Fixed 2.878% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	23/5/2033	7,174	6,843
CCIRS	EUR 142,512	Fund receives Fixed 2.900% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	9/5/2043	926	1,016
CCIRS	EUR 300,000	Fund receives Fixed 2.989% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2043	6,087	6,095
CCIRS	EUR 142,511	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	21/4/2043	2,869	3,101
CCIRS	EUR 117,000	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR Fund receives Fixed 4.255% and pays Floating GBP 12 Month	Bank of America Merrill Lynch Bank of America	22/5/2043	2,622	2,572
CCIRS	GBP 1,970,000	SONIA Fund receives Fixed 4.505% and pays Floating GBP 12 Month  Fund receives Fixed 4.505% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	15/5/2026	(34,925)	(34,908)
CCIRS	GBP 3,955,000	SONIA Fund receives Fixed 5.115% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	18/5/2025	(43,008)	(46,281)
CCIRS	GBP 2,025,000	SONIA Fund receives Fixed 5.254% and pays Floating GBP 12 Month	Merrill Lynch Bank of America	25/5/2025	2,850	2,817
CCIRS	GBP 2,025,000	SONIA Fund receives Floating EUR 12 Month ESTR and pays Fixed	Merrill Lynch Bank of America	25/5/2025	8,914	8,872
CCIRS	EUR 1,086,000	3.010% Fund receives Floating EUR 12 Month ESTR and pays Fixed	Merrill Lynch Bank of America	20/3/2025	4,176	6,033
CCIRS	EUR 1,072,000	3.060% Fund receives Floating EUR 12 Month ESTR and pays Fixed	Merrill Lynch Bank of America	8/5/2025	3,643	4,483
CCIRS	EUR 1,129,250	3.140% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	15/3/2025	3,994	3,804
CCIRS	EUR 421,194	0.533% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed	Merrill Lynch Bank of America	4/12/2049	165,860	168,027
CCIRS	EUR 3,123,000 EUR 491,500	0.797% Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 1.400%	Merrill Lynch Bank of America	23/2/2052 26/4/2052	1,124,280 117,804	1,119,110 118,016
CCIRS	EUR 230,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.089%	Merrill Lynch Bank of America Merrill Lynch	23/1/2053	23,298	23,306
CCIRS	EUR 3,000,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.190%	Bank of America Merrill Lynch	6/9/2052	246,539	246,647
CCIRS	EUR 612,276	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.270%	Bank of America Merrill Lynch	4/3/2053	39,510	39,532
CCIRS	EUR 180,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.360%	Bank of America Merrill Lynch	2/3/2073	(5,354)	(5,346)
CCIRS	EUR 1,200,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.410%	Bank of America Merrill Lynch	30/3/2053	20,144	42,196
CCIRS	EUR 490,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.491%	Bank of America Merrill Lynch	20/2/2053	11,261	9,780
CCIRS	EUR 7,400,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.607%	Bank of America Merrill Lynch	27/2/2053	(27,064)	(26,800)
CCIRS	EUR 628,500	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.669%	Bank of America Merrill Lynch	2/3/2053	(18,364)	(10,187)
CCIRS	EUR 321,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.723%	Bank of America Merrill Lynch	15/8/2048	(4,655)	(1,097)
CCIRS	EUR 460,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.727%	Bank of America Merrill Lynch	4/11/2042	8,289	9,691
CCIRS	EUR 208,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.730%	Bank of America Merrill Lynch	22/5/2053	(6,166)	(6,052)
CCIRS	EUR 514,286	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.906%	Bank of America Merrill Lynch	12/1/2033	1,158	1,166
CCIRS	EUR 1,500,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 3.144%	Bank of America Merrill Lynch	15/12/2028	(11,443)	(11,426)

#### continued

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financ	cial Derivative In	struments				
SWAP	פי					
CDS	EUR 962,000	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(3,280)	(160,708)
CDS	EUR 2,200,000	Fund receives default protection on Credit Suisse Group Finance Guernsey Ltd and pays Fixed 1.000%	Barclays Bank	20/12/2023	(76,643)	2,624
CDS	EUR 15,000,000	Fund receives default protection on Danske Bank A/S and pays Fixed 1.000%	JP Morgan	20/6/2028	156,955	(125,583)
CDS	EUR 641,000	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(3,522)	3,372
CDS	EUR 1,234,000	Fund receives default protection on Holcim AG and pays Fixed 1.000%	JP Morgan	20/6/2028	(5,910)	6,492
CDS	EUR 443,000	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	7,653	2,721
CDS	EUR 204,937	Fund receives default protection on ING Groep NV and pays Fixed $1.000\%$	JP Morgan	20/12/2026	2,235	1,259
CDS	EUR 5,300,000	Fund receives Fixed 1.000% and provides default protection on Swiss Reinsurance Co Ltd	JP Morgan	20/6/2028	23,686	93,687
CDS	EUR 913,000	Fund receives default protection on Heidelberg Materials AG and pays Fixed 5.000%	Morgan Stanley	20/6/2028	(2,080)	(152,523)
CDS	EUR 1,875,000	Fund receives default protection on Next Group Plc and pays Fixed 1.000%	Morgan Stanley	20/6/2028	(9,728)	31,049
Total (G	Fross underlying ex	xposure - EUR 272,495,785)	- ,		(3,110,840)	(2,253,241)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps

Number of contracts	Currency of contracts	Contract/ Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative In	struments			
FUTURES					
(562)	EUR	Euro BOBL Futures June 2023	June 2023	66,282,280	(441,161)
(68)	EUR	Euro BTP Futures June 2023	June 2023	7,863,520	(206,652)
(481)	EUR	Euro Bund Futures June 2023	June 2023	65,276,510	(964,342)
49	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	6,747,300	205,681
(407)	EUR	Euro Schatz Futures June 2023	June 2023	42,964,955	80,363
(240)	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	10,195,200	166,458
(6)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	5,957,458	(43,812)
40	GBP	Three Month SONIA Index Futures June 2023	June 2023	11,096,753	10,429
24	GBP	Three Month SONIA Index Futures September 2024	December 2024	6,621,184	(52,895)
26	GBP	UK Long Gilt Bond Futures September 2023	September 2023	2,907,914	39,161
(28)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	3,154,590	(16,433)
(2)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	214,323	(1,691)
(7)	USD	US Treasury 5 Year Note Futures September 2023	September 2023	715,048	(2,940)
(23)	USD	US Ultra Bond Futures September 2023	September 2023	2,934,910	(47,934)
Total					(1,275,768)

#### continued

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation EUR	Market Value EUR
Financial	Derivative	Instruments					
PURCHAS	SED SWAP	TIONS					
25,000,000	Call	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.85	21/06/2023	19,428	58,078
Total (Gross	s underlying	exposure - EUR 13,875,000)				19,428	58,078

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative	e Instruments					
WRITTEN	SWAPTIC	ONS					
(2,350,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(12,623)	(22,801)
(25,000,000)	Put	Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.98	21/06/2023	22,996	(9,004)
, , , ,			Morgan Starlley	LUIX 0.90	21/00/2023		
Total (Gross	s underlying	g exposure - EUR 5,486,067)				10,373	(31,805)

Currency	Purchases Currenc	y Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR	Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financia	Derivative Instrum	ents				Financial	Derivative	Instrume	nts			
OPEN FO	RWARD FOREIGN	EXCHANGE	TRANSACTIONS	;		OPEN FO	RWARD FO	REIGN E	XCHANGE	TRANSACTIONS	;	
AUD	630,000 USD	418,170	Citibank	21/6/2023	(9,075)	EUR	129,102	SEK	1,470,000	Morgan Stanley	18/7/2023	2,472
AUD	640,000 USD	429,014	Morgan Stanley	21/6/2023	(13,154)					Australia and New		
			Toronto Dominion			EUR	45,059	USD	50,000	Zealand Banking	18/7/2023	(1,642)
CNH	3,120,000 USD	450,726		21/6/2023	( , ,	EUR	2,675,306	HCD	2,910,000	Bank of America Merrill Lynch	10/7/2022	(42,729)
EUR	7,767,786 CHF	7,636,200	Societe Generale		( , ,	EUR	1,628,310		1,770,000	,	18/7/2023	(42,729)
EUR	263,413 GBP	230,000	BNP Paribas		( , ,	EUR	663,037		730.000	Morgan Stanley		(18,807)
EUR	160,928 GBP	140,000		18/7/2023	( , - ,	EUR	127,062		140.000	Natwest Markets		(3,703)
EUR	11,136,764 GBP	9,850,000	Morgan Stanley	18/7/2023	(263,109)	EUR	121,002	USD	140,000	Standard	10/1/2023	(3,703)
EUR	294,361 GBP	260.000	Standard Chartered Bank	18/7/2023	(6,550)	EUR	6,223,209	USD	6.890.000	Chartered Bank	18/7/2023	(212,276)
LOIX	234,301 ODI	200,000	State Street Bank	10/1/2023	(0,330)	GBP	270,000		310,676	Morgan Stanley	18/7/2023	1,808
EUR	516,683 GBP	450,000	& Trust Company	18/7/2023	(4,124)		,		,	Standard		,
EUR	412,619 HUF	164,000,000	Societe Generale	21/6/2023	(26,452)	GBP	618,000	EUR	710,339	Chartered Bank	18/7/2023	4,902
EUR	65,210 JPY	9,490,000	Morgan Stanley	18/7/2023	1,518	GBP	170,000	USD	212,502	Morgan Stanley	21/6/2023	(1,845)
			Royal Bank of			HUF	164,000,000	EUR	398,376	UBS	21/6/2023	40,695
EUR	18,363 JPY	2,700,000	Canada	18/7/2023	241	JPY	58,000,000	USD	420,899	Barclays Bank	21/6/2023	(5,512)
EUR	1,174,527 NOK	13,600,000	Deutsche Bank	21/6/2023	33,113	NOK	2,200,000	EUR	193,440	Barclays Bank	21/6/2023	(8,799)
EUR	184,354 NOK	2,100,000	Goldman Sachs	21/6/2023	8,106	NOK	6,500,000	EUR	563,326	Deutsche Bank	21/6/2023	(17,797)
EUR	88,966 NOK	1,020,000	Goldman Sachs	18/7/2023	3,385	NOK	7,000,000	EUR	602,732	Goldman Sachs	21/6/2023	(15,238)
			Bank of America			NOK	5,843,051	EUR	514,103	JP Morgan	21/6/2023	(23,709)
EUR	158,002 NZD	280,000	Merrill Lynch			NOK	856,949		75,460	Morgan Stanley		(3,539)
EUR	391,112 SEK	4,400,000	Goldman Sachs	21/6/2023	12,028	NOK	4,500,000	EUR	392,312	Societe Generale	21/6/2023	(14,638)
EUR	64,536 SEK	730,000	Bank of America Merrill Lynch	18/7/2023	1,651							

#### continued

#### Portfolio of Investments as at 31 May 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative	Instrume	nts			
OPEN FO	RWARD FO	REIGN E	XCHANGE 1	RANSACTIONS	i	
NOK NOK	8,800,000 2,400,000		831,058 226,300	Bank of America Merrill Lynch Deutsche Bank		(38,897) (10,279)
NZD	1,030,000	USD	638,850	Bank of America Merrill Lynch	21/6/2023	(19,849)
NZD	670,000	USD	404,109	Citibank	21/6/2023	(2,197)
NZD	690,000	USD	433,793	Goldman Sachs	21/6/2023	(18,746)
NZD	670,000	USD	405,029	Morgan Stanley	21/6/2023	(3,057)
SEK	4,400,000	EUR	381,891	Deutsche Bank	21/6/2023	(2,808)
USD	411,104	AUD	630,000	Citibank	21/6/2023	2,464
USD	430,085	AUD	640,000	Goldman Sachs	21/6/2023	14,156
USD	450,010	CNH	3,120,000	JP Morgan	21/6/2023	10,894
USD	925,000	EUR	840,733	HSBC	18/7/2023	23,247
USD	212,873	GBP	170,000	Morgan Stanley	21/6/2023	2,192
USD	416,166	JPY	58,000,000	Morgan Stanley Bank of America	21/6/2023	1,084
USD	428,167	NOK	4,400,000	Merrill Lynch	21/6/2023	31,272
USD	650,164	NOK	6,800,000	Barclays Bank Bank of America	21/6/2023	37,525
USD	419,853	NZD	670,000	Merrill Lynch	21/6/2023	16,926
USD	419,972	NZD	670,000	Citibank	21/6/2023	17,036
USD	417,296	NZD	680,000	HSBC	21/6/2023	8,923
USD	651,357	NZD	1,040,000	Morgan Stanley	21/6/2023	25,940
Total (Gros	s underlying	exposure -	EUR 57,768,7	70)		(602,948)

#### **Sector Breakdown** as at 31 May 2023

	% of Ne Assets
Financial	45.86
Consumer, Non-cyclical	9.50
Utilities	7.22
Government	4.86
Energy	4.67
Consumer, Cyclical	3.32
Exchange Traded Funds	3.14
Communications	3.05
Collective Investment Schemes	1.99
Basic Materials	1.54
ndustrial	1.33
Fechnology	1.0
Asset Backed Securities	0.00
Securities portfolio at market value	87.55
Other Net Assets	12.45
	100.00

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			EUR 5,475,000	Canada continued  National Bank of Canada RegS 3.50% 25/4/2028	5,511,650	0.19
BONDS				USD 8,398,000	Rogers Communications Inc 4.55% 15/3/2052	6,235,153	0.22
	Austria				4.55 /6 15/5/2052	14,391,389	0.50
EUR 1,200,000	ams-OSRAM AG RegS 5/3/2025 (Zero Coupon)	891,804	0.03		Cayman Islands	, , , , , , , , , , , , , , , , , , , ,	
	ams-OSRAM AG RegS 2.125% 3/11/2027	200,037	0.01		Agile Group Holdings Ltd RegS 5.50% 21/4/2025	72,918	0.00
EUR 12,700,000	BAWAG Group AG RegS FRN 26/3/2029	11,815,826	0.41	USD 405,000	CK Hutchison International 23 Ltd RegS 4.75%		
EUR 700,000	Erste Group Bank AG RegS FRN 30/5/2030	703,248	0.03	USD 640,000	21/4/2028 CK Hutchison International	381,041	0.02
EUR 1,600,000	Kommunalkredit Austria AG RegS 0.25% 14/5/2024	1,522,272	0.05		23 Ltd RegS 4.875% 21/4/2033	601,939	0.02
EUR 7,600,000	Raiffeisen Bank International AG RegS FRN 26/1/2027	7,504,088	0.26	USD 227,000	Country Garden Holdings Co Ltd RegS 4.20% 6/2/2026	75,933	0.01
		22,637,275	0.79	USD 398,000	Fantasia Holdings Group 10.875% 9/1/2023	29,820	0.00
EUD 5 400 000	Belgium			USD 227,000	Fantasia Holdings Group Co		
	Argenta Spaarbank NV RegS FRN 29/11/2027 Argenta Spaarbank NV RegS	5,085,363	0.18	USD 200,000	Ltd RegS 9.25% 28/7/2023 Fantasia Holdings Group Co Ltd RegS 6.95% 17/12/2023	18,872 15,801	0.00
20111,100,000	(traded in Belgium) FRN 8/2/2029	6,345,955	0.22	USD 227,000	Fantasia Holdings Group Co Ltd RegS 11.875% 1/1/2024	18,711	0.00
EUR 2,100,000	Argenta Spaarbank NV RegS (traded in Luxembourg) FRN			USD 630,000	Fantasia Holdings Group Co Ltd RegS 11.75% 17/4/2024	47,202	0.00
EUR 2,300,000	8/2/2029 KBC Group NV RegS FRN	1,730,715	0.06	USD 185,999	Modern Land China Co Ltd RegS 9.00% 30/12/2025	10,611	0.00
EUR 3,300,000	10/9/2026 KBC Group NV RegS FRN	2,102,315	0.07	USD 185,999	Modern Land China Co Ltd RegS 9.00% 30/12/2026	10,276	0.00
EUR 17,246,000	21/1/2028 Kingdom of Belgium Govern-	2,896,080	0.10	USD 254,000	Ronshine China Holdings Ltd RegS 7.35% 15/12/2023	13,084	0.00
EUD 12 079 000	ment Bond RegS 3.45% 22/6/2043	17,391,039	0.60		Ronshine China Holdings Ltd RegS 6.75% 5/8/2024	15,453	0.00
EUR 12,076,000	Kingdom of Belgium Govern- ment Bond RegS 3.30% 22/6/2054	11,655,995	0.41		Sinic Holdings Group Co Ltd RegS 10.50% 18/6/2023 Sunac China Holdings Ltd	4,355	0.00
		47,207,462	1.64		RegS 7.95% 11/10/2023	40,562	0.00
	British Virgin Islands			GBP 350,000	Trafford Centre Finance Ltd RegS FRN 28/7/2035	310,924	0.01
USD 240,000	Fortune Star BVI Ltd RegS 6.85% 2/7/2024 <sup>^</sup>	198,856	0.01			1,667,502	0.06
EUR 200,000	Global Switch Holdings Ltd RegS 2.25% 31/5/2027	188,706	0.01	EUD 4 207 000	Cyprus		
USD 315,000	New Metro Global Ltd RegS 4.80% 15/12/2024	171,936	0.01		Bank of Cyprus PCL RegS FRN 24/6/2027	1,046,155	0.04
USD 417,000	Peak RE Bvi Holding Ltd RegS FRN 31/12/2099	314,542	0.01	EUR 8,694,000	Cyprus Government International Bond RegS 3.75%	0.740.000	0.20
USD 167,025	Star Energy Geothermal Way- ang Windu Ltd RegS 6.75%	017,042	0.01	EUR 35,975,000	26/7/2023 Cyprus Government Interna- tional Bond RegS 2.75%	8,712,866	0.30
	24/4/2033^	153,260	0.00	EUD 44 007 000	27/6/2024	35,874,990	1.25
	Bulgaria	1,027,300	0.04	EUR 44,967,000	Cyprus Government Interna- tional Bond RegS 0.625% 3/12/2024	43,283,885	1.50
EUR 10,000,000	Bulgaria Government International Bond RegS 4.125%				5, 12,2021	88,917,896	3.09
FIIR // 171 000	23/9/2029 <sup>^</sup> Bulgaria Government Interna-	9,828,475	0.34	ELID 10 200 000	<b>Denmark</b> Danske Bank A/S RegS FRN		
LOIX 4, 17 1,000	tional Bond RegS 4.50% 27/1/2033	4,088,404	0.14	, ,	10/11/2024 <sup>^</sup> Danske Bank A/S RegS FRN	10,025,274	0.35
EUR 5,000,000	Bulgaria Government Interna- tional Bond RegS 4.625%				10/1/2031	7,630,020	0.26
	23/9/2034	4,918,737	0.17		Danske Bank A/S RegS FRN 15/5/2031	23,556,075	0.82
		18,835,616	0.65	DKK 0	Nykredit Realkredit A/S RegS 1.50% 1/10/2053	_	0.00
EUR 4,730,000	Canada CPPIB Capital Inc RegS	2 644 596	0.00	EUR 1,725,000	Orsted A/S RegS FRN 8/12/3022	1,718,842	0.06
	0.75% 15/7/2049^	2,644,586	0.09				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Denmark continued				France continued		
חאא ט	Denmark continued Realkredit Danmark A/S RegS			EUR 400 000	France continued Electricite de France SA RegS		
DKK 0	0.50% 1/10/2050	_	0.00	LOIX 400,000	FRN 31/12/2029	398,088	0.01
	-	42,930,211	1.49	EUR 7,600,000	Electricite de France SA RegS	000,000	0.0.
	-	42,930,211	1.43		4.625% 25/1/2043	7,237,632	0.25
EUD 04 004 000	Finland			GBP 400,000	Electricite de France SA RegS		
EUR 21,081,000	Finland Government Bond RegS 1.375% 15/4/2047	15,335,163	0.53	EUD 000 000	FRN 22/7/2049	382,559	0.01
FUR 10 250 000	OP Corporate Bank Plc RegS	13,333,103	0.55	EUR 600,000	Electricite de France SA RegS FRN 31/12/2099	500,718	0.02
20.1.10,200,000	0.625% 27/7/2027	8,883,777	0.31	EUR 600.000	Electricite de France SA RegS	000,710	0.02
EUR 7,180,000	OP Corporate Bank Plc RegS				FRN (Perpetual)	457,512	0.02
	FRN 9/6/2030	6,649,829	0.23	GBP 10,500,000	Electricite de France SA RegS		
EUR 800,000	SBB Treasury Oyj RegS 0.75% 14/12/2028	509,608	0.02	EUD 4 700 000	FRN 31/12/2099	10,970,134	0.38
FUR 200 000	SBB Treasury Oyj RegS	309,000	0.02	EUR 1,700,000	Engie SA RegS 0.375% 26/10/2029	1,398,743	0.05
2011 200,000	1.125% 26/11/2029	125,296	0.00	EUR 11.000.000	Engie SA RegS 4.25%	1,550,745	0.03
	-	31,503,673	1.09		11/1/2043^	10,932,350	0.38
	-	- 1,000,000		EUR 100,000	Eutelsat SA RegS 2.00%		
ELID 15 700 000	France Agence Francaise de Devel-				2/10/2025	92,150	0.00
EUR 15,700,000	oppement EPIC RegS			EUR 500,000	Eutelsat SA RegS 1.50%	206 F70	0.01
	3.375% 25/5/2033	15,883,219	0.55	FIIR 1 016 008	13/10/2028 FCT Autonoria '2019-1 B'	386,570	0.01
EUR 986,000	Air France-KLM RegS 0.125%			LOIT 1,010,300	RegS FRN 25/9/2035	1,015,509	0.04
	25/3/2026	169,040	0.01	EUR 75,327	FCT Autonoria '2019-1 C'	, , , , , , , , , , , , , , , , , , , ,	
EUR 200,000	Air France-KLM RegS 7.25%	205 440	0.04		RegS FRN 25/9/2035	75,033	0.00
FUR 1 000 000	31/5/2026 Altice France SA RegS	205,116	0.01	EUR 56,580	FCT Autonoria '2019-1 D'	50.050	0.00
LOIX 1,000,000	2.125% 15/2/2025	911,280	0.03	FUD 75 040	RegS FRN 25/9/2035	56,059	0.00
EUR 310,000	Altice France SA RegS 4.25%	0,200	0.00	EUR /5,213	FCT Autonoria '2019-1 E' RegS FRN 25/9/2035	74,169	0.00
	15/10/2029	225,736	0.01	EUR 75.326	FCT Autonoria '2019-1 F'	7 1,100	0.00
EUR 600,000	Atos SE RegS 6/11/2024 (Zero			,	RegS FRN 25/9/2035	74,057	0.00
EUD 0 550 000	Coupon)	533,202	0.02	EUR 400,000	FCT Autonoria '2023- DE C'		
	AXA SA RegS FRN 11/7/2043 Banque Federative du Credit	2,554,947	0.09	EUD 400 000	RegS FRN 26/1/2043	399,294	0.01
LOIX 10,700,000	Mutuel SA RegS 5.125%			EUR 400,000	FCT Autonoria '2023-DE D' RegS FRN 26/1/2043	397,950	0.01
	13/1/2033	16,652,405	0.58	EUR 200.000	FCT Autonoria '2023-DE E'	337,330	0.01
EUR 273,554	BNP Paribas SA FRN				RegS FRN 26/1/2043	199,230	0.01
EUD 00 000 000	29/10/2049	205,165	0.01	EUR 100,000	FCT Autonoria '2023-DE F'		
EUR 22,200,000	BNP Paribas SA RegS FRN 31/3/2032	19,952,250	0.69		RegS FRN 26/1/2043	99,637	0.00
EUR 5.800.000	Bouyques SA RegS 5.375%	19,952,250	0.03	EUR 88,597	FCT E-Carat '10FR B' RegS FRN 20/12/2028	88,468	0.00
,,	30/6/2042	6,348,622	0.22	FUR 22 149	FCT E-Carat '10FR C' RegS	00,400	0.00
	BPCE SA RegS FRN 2/2/2034	5,321,550	0.18	201122,110	FRN 20/12/2028	22,113	0.00
EUR 7,600,000	BPCE SA RegS FRN	F 40F 000	0.40	EUR 22,149	FCT E-Carat '10FR D' RegS		
ELID 15 700 000	13/10/2046 BPCE SFH SA RegS 3.125%	5,425,260	0.19		FRN 20/12/2028	22,114	0.00
LOIX 13,700,000	20/1/2033 <sup>^</sup>	15,541,116	0.54	EUR 33,224	FCT E-Carat '10FR E' RegS FRN 20/12/2028	33,042	0.00
EUR 15,600,000	Caisse de Refinancement de	,,		FUR 352 256	FCT Noria '2018-1 B' RegS	33,042	0.00
	l'Habitat SA RegS 3.125%			2011 002,200	FRN 25/6/2038	352,353	0.01
	23/2/2033^	15,510,300	0.54	EUR 310,814	FCT Noria '2018-1 C' RegS		
EUR 2,331,000	Casino Guichard Perrachon	117 /00	0.00		FRN 25/6/2038	310,959	0.01
FUR 1 100 000	SA FRN 29/1/2049 Casino Guichard Perrachon	117,482	0.00	EUR 145,047	FCT Noria '2018-1 D' RegS	444.000	0.00
201(1,100,000	SA RegS FRN 31/12/2049	51,359	0.00	FUR 155 /07	FRN 25/6/2038 FCT Noria '2018-1 E' RegS	144,883	0.00
EUR 1,100,000	Cie de Saint-Gobain RegS	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		LOIX 133,407	FRN 25/6/2038	155,173	0.01
	0.875% 21/9/2023	1,091,200	0.04	EUR 1,394,704	FCT Noria '2021-1 C' RegS	,	
EUR 3,600,000	Cie de Saint-Gobain RegS	0.547.000	0.40		FRN 25/10/2049	1,372,307	0.05
EUR 5 400 000	0.625% 15/3/2024 Coentreprise de Transport	3,517,668	0.12	EUR 597,730	FCT Noria '2021-1 D' RegS	500.040	0.00
LOIX 3,400,000	d'Electricite SA RegS			EUD 220 226	FRN 25/10/2049 FCT Pixel '2021-1 D' RegS	580,219	0.02
	0.875% 29/9/2024	5,195,718	0.18	EUR 220,330	FRN 25/2/2038	223,050	0.01
EUR 6,400,000	Credit Agricole SA RegS FRN			EUR 32.884.000	France Government Bond OAT	220,000	0.01
	12/10/2026	6,387,264	0.22	, ,	RegS (traded in France)		
GBP 400,000	Credit Agricole SA RegS	440 740	0.00		3.00% 25/5/2054	30,571,926	1.06
ELID 7 600 000	4.875% 23/10/2029 Credit Mutuel Arkea SA RegS	443,749	0.02	EUR 7,069,000	France Government Bond OAT		
LOTY 7,000,000	1.125% 23/5/2029	6,471,324	0.22		RegS (traded in Germany) 3.00% 25/5/2054	6,571,979	0.23
EUR 336,000	Crown European Holdings SA	, ,==:		EUR 1.115.000	Goldstory SASU RegS 5.375%	0,011,010	0.23
	RegS 3.375% 15/5/2025	329,398	0.01	2.1.,,	1/3/2026 <sup>^</sup>	1,064,134	0.04
ELID 410 000	Crown European Holdings SA		0.01				
LUIX 413,000	RegS 5.00% 15/5/2028	419,436					

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Farmer				0		
EUR 3,084,005	France continued Harmony French Home Loans FCT '2020-2 A' RegS FRN			EUR 9,000,000	Germany continued Bayerische Landesbank RegS FRN 22/11/2032	7,059,240	0.25
EUR 4,500,000	27/8/2061 Harmony French Home Loans	3,099,541	0.11	EUR 5,800,000	Bertelsmann SE & Co KGaA RegS 3.50% 29/5/2029	5,703,720	0.20
	FCT '2020-2 B' RegS FRN 27/8/2061	4,457,960	0.15	EUR 296,000	Cheplapharm Arzneimittel GmbH RegS 4.375%		
EUR 6,047,011	Harmony French Home Loans FCT '2021-1 A' RegS FRN			EUR 4,000,000	15/1/2028 Commerzbank AG RegS FRN	270,870	0.01
EUR 600,000	27/5/2061 Harmony French Home Loans	6,080,206	0.21	EUR 500,000	18/1/2030 DEMIRE Deutsche Mittelstand	3,997,160	0.14
EUR 1,000,000	FCT '2021-1 B' RegS FRN 27/5/2061 Harmony French Home Loans	586,249	0.02	EUR 5,000,000	Real Estate AG RegS 1.875% 15/10/2024 Deutsche Bahn Finance	364,360	0.01
	FCT '2022-1 B' RegS FRN 27/5/2062	976,257	0.03		GMBH RegS 1.125% 29/5/2051^	2,850,100	0.10
	iliad SA RegS 5.375% 14/6/2027	496,720	0.02		Deutsche Bank AG RegS FRN 24/6/2026	3,913,361	0.14
	iliad SA RegS 5.625% 15/2/2030 Korian SA RegS FRN	193,164	0.01		Deutsche Bank AG RegS FRN 24/5/2028 Deutsche Bank AG RegS FRN	8,881,152	0.31
	31/12/2099 La Banque Postale SA RegS	464,333	0.02		5/9/2030 Deutsche Bank AG RegS FRN	9,287,232	0.32
EUR 235,000	4.375% 17/1/2030 La Financiere Atalian SASU	14,313,530	0.50		19/11/2030 Deutsche Bank AG RegS FRN	1,430,586	0.05
EUR 325,000	RegS 4.00% 15/5/2024 La Financiere Atalian SASU	178,161	0.01	EUR 300,000	12/12/2030 Deutsche Bank AG RegS FRN	7,209,081	0.25
GBP 300,000	RegS 5.125% 15/5/2025 La Financiere Atalian SASU RegS 6.625% 15/5/2025	226,821 240,101	0.01	EUR 7,600,000	19/5/2031 Deutsche Bank AG RegS FRN 24/6/2032	291,864 6,767,648	0.01
EUR 1,400,000	Orange SA RegS FRN 31/12/2099	1,333,612	0.05	EUR 400,000	Deutsche Bank AG RegS FRN 31/12/2099	391,536	0.01
EUR 609,000	Picard Groupe SAS RegS 3.875% 1/7/2026	555,317	0.02	EUR 7,300,000	Deutsche Pfandbriefbank AG RegS 0.25% 27/10/2025	6,461,449	0.22
	RCI Banque SA RegS FRN 18/2/2030	1,199,705	0.04		DIC Asset AG RegS 2.25% 22/9/2026	322,524	0.01
	Schneider Electric SE RegS 12/6/2023 (Zero Coupon) Societe Generale SA FRN	4,495,635	0.16	EUR 10,000,000	18/12/2023 (Zero Coupon) Eurogrid GmbH RegS 1.50%	9,821,900	0.34
	31/12/2099 Societe Generale SA RegS	323,772	0.01		18/4/2028 Fraport AG Frankfurt Airport	1,728,449	0.06
EUR 36,700,000	FRN 6/12/2030 Societe Generale SFH SA	2,517,710	0.09	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Services Worldwide RegS 1.875% 31/3/2028	3,646,532	0.13
EUR 16,400,000	RegS 0.01% 2/12/2026 Societe Generale SFH SA	32,849,803	1.14		Hamburg Commercial Bank AG RegS FRN 22/9/2026	5,007,480	0.17
EUR 8,400,000	RegS 3.125% 24/2/2032 Teleperformance RegS 3.75% 24/6/2029 <sup>^</sup>	16,316,688 8,067,612	0.57 0.28		Hannover Rueck SE RegS FRN 26/8/2043 Heidelberg Materials AG RegS	4,685,580	0.16
EUR 200,000	Tereos Finance Groupe I SA RegS 7.25% 15/4/2028	200,728	0.20		3.75% 31/5/2032 HT Troplast GmbH RegS	4,901,107	0.17
EUR 6,800,000	TotalEnergies SE RegS FRN 31/12/2099	5,938,372	0.21	,	9.25% 15/7/2025 Kreditanstalt fuer Wiederauf-	646,178	0.02
	Unibail-Rodamco-Westfield SE RegS FRN 31/12/2099 <sup>^</sup>	875,870	0.03	EUR 49,816,000	bau RegS 0.01% 5/5/2027 <sup>^</sup> Kreditanstalt fuer Wiederauf-	22,365,750	0.78
	Veolia Environnement SA RegS FRN 31/12/2099	4,246,826	0.15	ELID 8 400 000	bau RegS 2.00% 15/11/2029	47,487,600	1.65
	Veolia Environnement SA RegS FRN 31/12/2099 Verallia SA RegS 1.875%	4,042,892	0.14		Kreditanstalt fuer Wiederauf- bau RegS 1.375% 7/6/2032 <sup>^</sup> NRW Bank RegS 0.25%	7,441,560	0.26
2011100,000	10/11/2031	572,579 320,974,084	0.02 11.15		26/1/2032 Peach Property Finance	7,850,926	0.27
	Cormony	320,374,004	11.10		GmbH RegS 4.375%	000 000	0.04
EUR 100,000	Germany ADLER Real Estate AG RegS 3.00% 27/4/2026	79,221	0.00	EUR 348,042	15/11/2025 Red & Black Auto Germany '8 C' UG RegS FRN	226,680	0.01
	Allianz SE RegS FRN 7/9/2038	4,616,575	0.16	EUR 48,646	15/9/2030 Red & Black Auto Germany	341,736	0.01
	Allianz SE RegS FRN 31/12/2099	3,538,350	0.12		UG '6 C' RegS FRN 15/10/2028	48,484	0.00
	BASF SE RegS 4.25% 8/3/2032 Bayer AG RegS 4.625%	6,342,780	0.22	EUR 48,646	Red & Black Auto Germany UG '6 D' RegS FRN	40 044	0.00
EUR 10,700,000	Bayer AG RegS 4.625% 26/5/2033	19,123,181	0.66		15/10/2028	48,241	0.00

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Germany continued				India continued		
EUR 435,053	Red & Black Auto Germany			USD 400,000	Power Finance Corp Ltd RegS		
,	UG '8 B' RegS FRN			, , , , , , , , , , , , , , , , , , , ,	4.50% 18/6/2029	353,658	0.01
EUD 07 044	15/9/2030	431,818	0.02	USD 600,000	Power Finance Corp Ltd RegS	540,004	0.00
EUR 87,011	Red & Black Auto Germany UG '8 D' RegS FRN			USD 200 000	3.90% 16/9/2029 REC Ltd RegS 5.625%	510,091	0.02
	15/9/2030	84,653	0.00	202 200,000	11/4/2028	187,116	0.01
EUR 220,000	Renk AG/Frankfurt am Main	040.000	0.04	USD 375,000	Summit Digitel Infrastructure	000 740	0.04
FUR 9 700 000	RegS 5.75% 15/7/2025 Robert Bosch GmbH RegS	216,022	0.01		Ltd RegS 2.875% 12/8/2031	280,719	0.01
2011 0,7 00,000	4.375% 2/6/2043	9,995,753	0.35		-	1,464,303	0.05
EUR 4,303,000	RWE AG RegS 2.75%	0.000.454	0.44	HCD 200 000	Indonesia		
FUR 6 390 000	24/5/2030 State of North Rhine-	3,992,151	0.14	USD 200,000	Indonesia Government Inter- national Bond 5.45%		
2011 0,000,000	Westphalia Germany RegS				20/9/2052	190,146	0.01
	3.40% 7/3/2073	6,601,381	0.23	USD 510,000	Pertamina Geothermal Energy	477.040	0.04
EUR 196,940	Techem Verwaltungsgesell- schaft 674 mbH RegS				PT RegS 5.15% 27/4/2028 <sup>^</sup>	477,640	0.01
	6.00% 30/7/2026	192,710	0.01		-	667,786	0.02
EUR 1,415,000	Tele Columbus AG RegS			EUD 004 000	International		
ELID 1 200 000	3.875% 2/5/2025 <sup>^</sup>	953,866	0.03	EUR 881,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc		
EUR 1,200,000	Vonovia SE RegS 5.00% 23/11/2030 <sup>^</sup>	1,154,328	0.04		RegS 2.125% 15/8/2026 <sup>^</sup>	784,909	0.03
EUR 500,000	ZF Finance GmbH RegS	, , , , ,		GBP 299,000	Ardagh Packaging Finance Plc		
	5.75% 3/8/2026	503,390	0.02		/ Ardagh Holdings USA Inc RegS 4.75% 15/7/2027	281,370	0.01
		239,276,265	8.31	EUR 597,000	Clarios Global LP / Clarios US	201,070	0.0
	Hong Kong				Finance Co RegS 4.375%		
USD 400,000	AIA Group Ltd RegS 4.95%	279.051	0.01		15/5/2026	573,411	0.02
USD 250.000	4/4/2033 Bank of East Asia Ltd RegS	378,051	0.01		-	1,639,690	0.06
	FRN 22/4/2032	209,394	0.01		Ireland		
USD 284,000	Bank of East Asia Ltd RegS	000 040	0.04	EUR 3,005,000	Abbott Ireland Financing DAC RegS 0.10% 19/11/2024	2,859,044	0.10
FUR 8 475 000	FRN 31/12/2099 <sup>^</sup> Hong Kong Government Inter-	238,213	0.01	GBP 4,761,221	Agora Securities UK '2021-1X	2,000,044	0.10
2011 0, 17 0,000	national Bond RegS 3.875%				A' DAC RegS FRN		
	11/1/2025	8,469,703	0.29	ELID 2 000 000	22/7/2031 AIB Group Plc RegS FRN	5,340,541	0.19
USD 160,000	Hongkong & Shanghai Bank- ing Corp Ltd FRN (Per-			LOIX 2,900,000	23/7/2029	2,862,735	0.10
	petual)	148,757	0.01	EUR 1,060,000	AIB Group Plc RegS FRN		
USD 250,000	Nanyang Commercial Bank			EUD 400 000	(Perpetual) AlbaCore Euro CLO '4X D'	990,284	0.03
LISD 227 000	Ltd RegS FRN 31/12/2099 Yango Justice International Ltd	227,103	0.01	EUR 400,000	DAC RegS FRN 15/7/2035	380,430	0.01
03D 221,000	10.25% 15/9/2023	3,720	0.00	EUR 490,000	Aqueduct European CLO	,	
USD 227,000	Yango Justice International Ltd				'2022-7X A' DAC RegS FRN	400 555	0.00
1160 384 000	RegS 8.25% 25/11/2023 Yango Justice International Ltd	3,720	0.00	EUR 150.000	15/3/2036 Aurium CLO '2X ERR' DAC	488,555	0.02
03D 204,000	RegS 7.50% 15/4/2024	4,655	0.00		RegS FRN 22/6/2034	133,348	0.01
USD 200,000	Yanlord Land HK Co Ltd RegS			EUR 399,418	Aurium CLO '4X AR' DAC	004.004	0.04
	5.125% 20/5/2026	142,087	0.00	FUR 700 000	RegS FRN 16/1/2031 Aurium Clo '8X A' DAC RegS	391,624	0.01
		9,825,403	0.34	20.1.00,000	FRN 23/6/2034	677,280	0.02
	Hungary			EUR 100,000	Avoca CLO XIV DAC '14X ER'	00.074	0.00
UR 11,800,000	Erste Bank Hungary Zrt RegS FRN 4/2/2026	10,787,560	0.38	FUR 100 000	RegS FRN 12/1/2031 Avoca CLO XIV DAC '14X FR'	89,874	0.00
EUR 18,975,000	Hungary Government Interna-	10,707,500	0.50	2011 100,000	RegS FRN 12/1/2031	85,191	0.00
	tional Bond RegS 5.00%			EUR 275,000	Avoca CLO XIV DAC '14X		
ISD 16 525 000	22/2/2027 MFB Magyar Fejlesztesi Bank	19,046,014	0.66		SUB' RegS 12/1/2031 (Zero Coupon)	115,215	0.00
10,525,000	Zrt RegS 6.50% 29/6/2028	15,515,163	0.54	EUR 500,000	Avoca CLO XV DAC '15X FR'	110,210	0.00
		45,348,737	1.58		RegS FRN 15/4/2031	403,957	0.01
	Iceland			EUR 150,000	BBAM European CLO '1X ER' DAC RegS FRN 22/7/2034	133,979	0.01
EUR 3,375,000	Iceland Government Interna-			EUR 150,000	BlueMountain EUR '2021-1X	133,979	0.01
	tional Bond RegS 0.625%				E' CLO DAC RegS FRN		
ELID 3 375 000	3/6/2026	3,092,513	0.11	ELID 1 100 000	15/4/2034  Bridgenoint CLO '4X A' DAC	130,075	0.00
LUN 3,215,000	Iceland Government Interna- tional Bond RegS			EUR 1,100,000	Bridgepoint CLO '4X A' DAC RegS FRN 20/1/2037	1,101,965	0.04
	15/4/2028 (Zero Coupon)	2,774,154	0.09	EUR 725,000	Capital Four CLO '5X A' DAC	, , 5 5 5	
		5,866,667	0.20	EUD 450 000	RegS FRN 25/4/2036	720,983	0.03
	India			EUR 150,000	CIFC European Funding CLO '3X E' DAC RegS FRN		
USD 168,000	JSW Hydro Energy Ltd RegS				15/1/2034	133,041	0.01
	4.125% 18/5/2031	132,719	0.00				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
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EUR 873,000	Ireland continued CIFC European Funding CLO '4X A' DAC RegS FRN			EUR 927,815	Ireland continued SCF Rahoituspalvelut IX DAC 'B' RegS FRN 25/10/2030	922,231	0.03
EUR 1,100,000	18/8/2035 Contego CLO '6X AR' DAC	847,176	0.03		Taurus '2019-UK2 A' DAC RegS FRN 17/11/2029	10,727,065	0.37
EUR 350,000	RegS FRN 15/4/2034 CVC Cordatus Loan Fund '27X D2' DAC RegS FRN	1,066,942	0.04		Taurus '2019-UK2 B' DAC RegS FRN 17/11/2029 Taurus '2019-UK2 C' DAC	3,752,311	0.13
EUR 7,208,917	15/4/2035 Haus European Loan Conduit	346,500	0.01		RegS FRN 17/11/2029 Taurus '2021-UK1X A' DAC	2,327,723	0.08
EUD 1 039 700	'39X A1' DAC RegS FRN 28/7/2051 Haus European Loan Conduit	6,776,382	0.24	GBP 879,540	RegS FRN 17/5/2031 Taurus '2021-UK1X B' DAC	1,790,588	0.06
LOIN 1,030,700	'39X B' DAC RegS FRN 28/7/2051	910,161	0.03	GBP 536,063	RegS FRN 17/5/2031 Taurus '2021-UK1X C' DAC RegS FRN 17/5/2031	963,614 579,847	0.03
EUR 840,757	Haus European Loan Conduit '39X C' DAC RegS FRN				Taurus '2021-UK1X D' DAC RegS FRN 17/5/2031	595,622	0.02
EUR 204,043	28/7/2051 Invesco Euro Clo '3X F' DAC RegS FRN 15/7/2032	727,255 180,679	0.03		Taurus '2021-UK4X A' DAC RegS FRN 17/8/2031	2,849,284	0.10
EUR 500,000	Invesco Euro CLO '9X A' DAC RegS FRN 20/4/2036	496,547	0.01		Taurus '2021-UK4X C' DAC RegS FRN 17/8/2031 Taurus '2021-UK4X D' DAC	1,820,566	0.06
EUR 1,331,397	Last Mile Logistics Pan Euro Finance DAC '1X C' RegS				RegS FRN 17/8/2031 Tikehau CLO '7X A' DAC RegS	592,371	0.02
EUR 1,007,384	FRN 17/8/2033 Last Mile Logistics Pan Euro	1,182,733	0.04	EUR 8,133,144	FRN 20/10/2035 Vita Scientia '2022-1X A' DAC	1,095,827	0.04
EUD 7 397 470	Finance DAC '1X D' RegS FRN 17/8/2033 Last Mile Securities PE	898,652	0.03		RegS FRN 27/2/2033	7,868,817 100,456,970	0.27 3.49
LOI( 1,301,419	'2021-1X A1' DAC RegS FRN 17/8/2031	7,152,446	0.25	EUR 3,125,000	Italy A2A SpA RegS 4.375%		
EUR 1,987,591	Last Mile Securities PE '2021-1X A2' DAC RegS FRN 17/8/2031	1,886,621	0.07	EUR 191,855	3/2/2034 Asset-Backed European Securitisation Transaction '17 B'	3,116,094	0.11
EUR 938,807	Last Mile Securities PE '2021-1X B' DAC RegS FRN 17/8/2031	885,107	0.03	EUR 94,452	Srl RegS FRN 15/4/2032 Asset-Backed European Securitisation Transaction '17 C'	191,531	0.01
EUR 1,060,782	Last Mile Securities PE '2021-1X C' DAC RegS FRN			EUR 88,549	Srl RegS FRN 15/4/2032 Asset-Backed European Secu-	94,400	0.00
EUR 1,300,000	17/8/2031 LT Autorahoitus '3 B' DAC RegS FRN 17/12/2032	978,571 1,313,910	0.03	FUR 29 516	ritisation Transaction '17 D' Srl RegS FRN 15/4/2032 Asset-Backed European Secu-	88,601	0.00
EUR 5,000,000	Lt Autorahoitus '4 A' DAC RegS FRN 18/7/2033	5,005,292	0.17	2017 20,010	ritisation Transaction '17 E' Srl RegS FRN 15/4/2032	29,515	0.00
	Lt Autorahoitus '4 B' DAC RegS FRN 18/7/2033	801,874	0.03		ASTM SpA RegS 1.625% 8/2/2028	2,215,975	0.08
	Margay CLO '1X A' DAC RegS FRN 15/7/2036 Margay CLO '1X D' DAC RegS	976,000	0.03		ASTM SpA RegS 1.50% 25/1/2030 ASTM SpA RegS 2.375%	2,930,196	0.10
	FRN 15/7/2036 Neuberger Berman Loan Ad-	100,000	0.00		25/11/2033 AutoFlorence '1 A' Srl RegS	7,510,195	0.26
EUD 4 500 000	visers Euro CLO '2021-1X E' RegS FRN 17/4/2034	133,763	0.01	EUR 268,087	FRN 25/12/2042 AutoFlorence '1 B' Srl RegS	1,770,520	0.06
EUR 1,500,000	Palmer Square European CLO '2023-1X A' DAC RegS FRN 15/7/2036	1,501,425	0.05	EUR 699,006	FRN 25/12/2042 Autoflorence '2 B' Srl RegS FRN 24/12/2044	267,494 686,897	0.01
EUR 100,000	Palmer Square European CLO '2023-1X D' DAC RegS FRN			,	Autoflorence '2 C' Srl RegS FRN 24/12/2044	311,887	0.01
EUR 10,238,261	15/7/2036 Pearl Finance '2020-1 A1' DAC	100,000	0.00	,	Autoflorence '2 D' Srl RegS FRN 24/12/2044	168,706	0.01
EUR 1,128,144	RegS FRN 17/11/2032 Pearl Finance '2020-1 A2' DAC RegS FRN 17/11/2032	10,033,496	0.35		AutoFlorence '3 B' Srl RegS FRN 25/12/2046 AutoFlorence '3 C' Srl RegS	563,000	0.02
	Pearl Finance '2020-1 B' DAC RegS FRN 17/11/2032	1,327,622	0.05		FRN 25/12/2046 AutoFlorence '3 D' Srl RegS	222,000	0.01
EUR 536,962	River Green Finance '2020-1 B' DAC RegS FRN	F00.000	0.00	EUR 1,289,000	FRN 25/12/2046 Azzurra Aeroporti SpA RegS	229,000	0.01
EUR 319,275	22/1/2032 River Green Finance '2020-1 C' DAC RegS FRN	500,986	0.02	EUR 322,000	2.125% 30/5/2024 Azzurra Aeroporti SpA RegS 2.625% 30/5/2027	1,250,240 286,818	0.04
	22/1/2032	293,878	0.01		2.020 /0 00/0/2021	200,010	0.01

	vestillents as at 31 W	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value	Net Assets
	Italy continued				Japan continued		
EUR 475,000	Banca Monte dei Paschi di			EUR 1,400,000	SoftBank Group Corp RegS		
,,,,,,,	Siena SpA RegS FRN			,,	2.125% 6/7/2024	1,355,760	0.05
	2/3/2026	474,872	0.02	EUR 352,000	SoftBank Group Corp RegS		
EUR 1,440,000	Banco BPM SpA RegS FRN 29/6/2031	1 250 057	0.04	TUD 205 000	3.125% 19/9/2025	330,545	0.01
EUR 207,000	Banco BPM SpA RegS FRN 19/1/2032	1,259,957	0.04		SoftBank Group Corp RegS 3.875% 6/7/2032	230,220	0.01
EUR 143.000	Brignole Co '2021 B' Srl RegS	181,086	0.01	03D 506,000	SoftBank Group Corp RegS FRN 31/12/2099	472,316	0.02
,	FRN 24/7/2036 Brignole Co '2021 D' Srl RegS	141,497	0.01		-	2,827,690	0.10
,	FRN 24/7/2036	97,380	0.00	GBP 500 430	Jersey AA Bond Co Ltd RegS 4.875%		
	Cassa Depositi e Prestiti SpA RegS 3.50% 19/9/2027	14,766,150	0.51		31/7/2024	576,416	0.02
	Cassia '2022-1 A' Srl RegS FRN 22/5/2034	2,182,716	0.08		Cornwall Jersey Ltd RegS 0.75% 16/4/2026	309,830	0.01
EUR 1,099,856	Cassia '2022-1X B' Srl RegS FRN 22/5/2034	1,018,248	0.04		CPUK Finance Ltd RegS 4.875% 28/8/2025	1,656,027	0.06
EUR 100,000	Cedacri Mergeco SPA RegS	07.405	0.00	GBP 300,000	CPUK Finance Ltd RegS	206 880	0.01
ELID 286 000	FRN 15/5/2028 Cedacri Mergeco SPA RegS	97,495	0.00	GBP 800 000	4.50% 28/8/2027 Galaxy Bidco Ltd RegS 6.50%	296,880	0.01
200,000	FRN 15/5/2028	271,322	0.01	02. 000,000	31/7/2026	844,705	0.03
EUR 655,000	Centurion Bidco SpA RegS			GBP 1,490,509	Intu Jersey 2 Ltd RegS 2.875%		
EUD 4 000 000	11.125% 15/5/2028	664,511	0.02		1/11/2023	309,490	0.01
EUR 4,900,000	Enel SpA RegS FRN 31/12/2099	4,933,369	0.17		-	3,993,348	0.14
EUR 6,044,000	Eni SpA RegS FRN	,,,,,,,,,,	• • • • • • • • • • • • • • • • • • • •		Luxembourg		
	31/12/2099	5,611,068	0.19	EUR 1,224,000	Adler Financing Sarl RegS 12.50% 30/6/2025 <sup>^</sup>	1,271,650	0.04
EUR 993,000	Eni SpA RegS FRN (Per- petual)	838,013	0.03	EUR 300.000	12.50% 50/6/2025 300,000 ADLER Group SA RegS		0.04
EUR 739,000	Infrastrutture Wireless Italiane	000,010	0.03	,	2.00% 23/11/2023		0.01
,	SpA RegS 1.625%			EUR 875,000	Altice Financing SA RegS	0.10 500	0.00
EUD 440 000	21/10/2028 <sup>^</sup>	656,217	0.02	ELIR 220 000	2.25% 15/1/2025 Altice Financing SA RegS	812,560	0.03
EUR 119,000	Inter Media and Communication SpA RegS 6.75%			2017 220,000	3.00% 15/1/2028	169,831	0.01
	9/2/2027	113,618	0.00	EUR 645,000	Altice Financing SA RegS		
GBP 200,000	Intesa Sanpaolo SpA RegS			EUD 200 000	4.25% 15/8/2029 <sup>^</sup>	495,083	0.02
ELID 20 000 000	5.148% 10/6/2030 Italy Buoni Poliennali Del Te-	190,384	0.01	EUR 300,000	Aroundtown SA RegS 2.00% 2/11/2026	246,375	0.01
LOIX 20,000,000	soro RegS 2.50% 1/12/2024	19,762,600	0.69	EUR 300,000	Aroundtown SA RegS 0.375%	,	
EUR 20,000,000	Italy Buoni Poliennali Del Te-			EUD 000 000	15/4/2027	210,087	0.01
	soro RegS 2.50% 15/11/2025 <sup>^</sup>	10 620 000	0.68	EUR 600,000	Aroundtown SA RegS 1.45% 9/7/2028 <sup>^</sup>	394,470	0.01
EUR 30.000.000	Italy Buoni Poliennali Del Te-	19,630,000	0.00	EUR 300,000	Aroundtown SA RegS FRN	001,110	0.01
	soro RegS 1.60%				31/12/2099	123,378	0.00
EUD 05 700 000	22/11/2028	29,772,000	1.03	GBP 427,000	Aroundtown SA RegS FRN	166 716	0.00
EUR 25,792,386	Italy Buoni Poliennali Del Tesoro RegS 2.40% 15/5/2039	26,697,699	0.93	EUR 4.060.000	31/12/2099 BL Consumer Credit'	166,716	0.00
EUR 700,000	Nexi SpA RegS	20,007,000	0.50	,,,,,,,,	2021-1 A' RegS FRN		
	24/2/2028 (Zero Coupon)	525,511	0.02	EUD 500 000	25/9/2038	4,066,970	0.14
EUR 2,129,414	Progetto Quinto '1 A' Srl RegS FRN 27/10/2036	2 117 700	0.07	EUR 528,000	BL Consumer Credit '2021-1 C' RegS FRN		
EUR 599.000	Red & Black Auto Italy '1 D' Srl	2,117,780	0.07		25/9/2038	522,368	0.02
	RegS FRN 28/12/2031	575,479	0.02	EUR 681,000	BL Consumer Credit		
EUR 414,000	Rekeep SpA RegS 7.25%	070.040	0.04		'2021-1 D' RegS FRN 25/9/2038	667,161	0.02
FUR 584 000	1/2/2026 Snam SpA RegS 0.75%	376,616	0.01	EUR 355,000	BL Consumer Credit	007,101	0.02
LOI( 304,000	17/6/2030	471,738	0.02	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	'2021-1 E' RegS FRN		
EUR 287,000	Telecom Italia SpA RegS			EUD 5 400 000	25/9/2038	342,172	0.01
EUD 4 440 000	2.375% 12/10/2027	247,913	0.01	EUR 5,100,000	UR 5,100,000 Bumper De SA '2023-DE1 A' RegS FRN 23/8/2032		0.18
EUR 1,140,000	Telecom Italia SpA RegS 6.875% 15/2/2028	1,144,845	0.04	GBP 561,000	Cidron Aida Finco Sarl RegS	5,107,545	00
EUR 726,000	Telecom Italia SpA RegS				6.25% 1/4/2028	571,322	0.02
EUD 205 000	1.625% 18/1/2029	562,207	0.02	EUR 662,000	Cullinan Holdco Scsp RegS 4.625% 15/10/2026	562,740	0.02
EUR 325,000	UniCredit SpA RegS FRN 16/2/2029	316,082	0.01	EUR 253,000	Dana Financing Luxembourg	302,740	0.02
EUR 229,000	UniCredit SpA RegS FRN	010,002	0.01		Sarl RegS 8.50% 15/7/2031	252,555	0.01
,	(Perpetual)	229,066	0.01	EUR 32,000,000	European Financial Stability		
		157,860,508	5.48		Facility RegS 3.00% 15/12/2028	32,129,600	1.12
	Japan			EUR 1,300,000	European TopSoho Sarl RegS	J_, 120,000	1.12
USD 470,000	Asahi Mutual Life Insurance			, , , , ,	4.00% 21/9/2023	1,072,370	0.04
	Co RegS FRN 31/12/2099	438,849	0.01				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	I amount a series and				B.B. confirmation of the c		
EUR 800,000	FACT Master SA '2021-1 B' RegS FRN 20/7/2028	791,965	0.03	EUR 2,000,000	Montenegro Montenegro Government International Bond RegS 3.375%		
	Garfunkelux Holdco 3 SA RegS 6.75% 1/11/2025	1,142,153	0.04	EUR 34,793,000	21/4/2025 <sup>^</sup> Montenegro Government Inter-	1,878,575	0.07
	Garfunkelux Holdco 3 SA RegS 7.75% 1/11/2025	83,304	0.00	FUD 4 000 000	national Bond RegS 2.875% 16/12/2027	28,589,147	0.99
,	Kleopatra Holdings 2 SCA RegS 6.50% 1/9/2026 Medtronic Global Holdings	362,610	0.01	EUR 4,900,000	Montenegro Government Inter- national Bond RegS 2.55% 3/10/2029 <sup>^</sup>	3,661,488	0.13
, ,	SCA 2.25% 7/3/2039 Monitchem HoldCo 3 SA RegS	3,054,205	0.11		-	34,129,210	1.19
	8.75% 1/5/2028 Rossini Sarl RegS 6.75%	285,142	0.01	GBP 5,300,000	Netherlands ABN AMRO Bank NV RegS		
EUR 2,491,561	30/10/2025 SC Germany SA Compart-	840,370	0.03	EUR 6,100,000	5.25% 26/5/2026 ABN AMRO Bank NV RegS	6,065,739	0.21
	ment Consumer '2020-1 B' RegS FRN 14/11/2034	2,471,255	0.08	USD 500,000	4.375% 20/10/2028 AT Securities BV RegS FRN	6,099,695	0.21
EUR 1,132,528	SC Germany SA Compart- ment Consumer '2020-1 C'			EUR 400,000	31/12/2099 ATF Netherlands BV RegS	163,868	0.00
EUR 634,216	RegS FRN 14/11/2034 SC Germany SA Compart- ment Consumer '2020-1 D'	1,119,524	0.04	EUR 600,000	FRN 29/12/2049 Cooperatieve Rabobank UA RegS FRN 25/4/2029	173,820 601,218	0.01
FUR 4 175 000	RegS FRN 14/11/2034 SELP Finance Sarl RegS	623,292	0.02	EUR 10,000,000	CRH Funding BV RegS 1.875% 9/1/2024	9,884,600	0.34
	3.75% 10/8/2027 SES SA RegS FRN	3,898,949	0.13	EUR 6,000,000	de Volksbank NV RegS FRN 4/5/2027	5,637,300	0.20
EUR 521,000	31/12/2099 Summer BC Holdco B Sarl	6,809,549	0.24		Domi '2021-1 A' BV RegS FRN 15/6/2053	3,632,525	0.13
EUR 300,000	RegS 5.75% 31/10/2026 Vivion Investments Sarl RegS	461,022	0.02		Domi '2022-1 A' BV RegS FRN 15/4/2054	8,896,264	0.31
EUR 900,000	3.00% 8/8/2024 Vivion Investments Sarl RegS 3.50% 1/11/2025	235,521 587,952	0.01		Domi '2023-1 B' BV RegS FRN 15/2/2055 Dutch Property Finance	325,897	0.01
	3.30 /6 1/11/2023	72,229,113	2.51	2017 0, 100, 100	'2020-2 A' BV RegS FRN 28/1/2058	3,431,131	0.12
EUR 13,000,000	Macedonia North Macedonia Government International Bond RegS			EUR 290,000	Dutch Property Finance '2020-2 B' BV RegS FRN 28/1/2058	288,971	0.01
	6.96% 13/3/2027	13,274,722 13,274,722	0.46	EUR 4,809,074	Dutch Property Finance '2021-1 A' BV RegS FRN		
	Malaysia	. 5,2. 1,1 22	0.10	EUR 739,000	28/7/2058 Dutch Property Finance	4,787,625	0.17
	Dua Capital Ltd RegS 2.78% 11/5/2031	227,256	0.01	EUD 000 000	'2021-1 B' BV RegS FRN 28/7/2058	730,407	0.02
	Khazanah Capital Ltd RegS 4.876% 1/6/2033 Khazanah Global Sukuk Bhd	837,317	0.03	EUR 820,000	Dutch Property Finance '2021-2 B' BV RegS FRN 28/4/2059	800,799	0.03
	RegS 4.687% 1/6/2028 MISC Capital Two Labuan Ltd	841,241	0.03	EUR 504,000	Dutch Property Finance '2021-2 C' BV RegS FRN	000,700	0.00
	RegS 3.75% 6/4/2027	354,341 2,260,155	0.01	EUR 3,199,745	28/4/2059 Dutch Property Finance	484,146	0.02
	Marshall Islands				'2023-1 A' BV RegS FRN 28/4/2064	3,201,265	0.11
USD 312,000	Danaos Corp 8.50% 1/3/2028	291,388 291,388	0.01		E.ON International Finance BV RegS 5.875% 30/10/2037	2,369,005	0.08
1150 200 000	Mauritius CA Magnum Holdings RegS			EUR 3,725,000	ELM BV for Firmenich Interna- tional SA RegS FRN	0.574.740	0.40
	5.375% 31/10/2026 Greenko Solar Mauritius Ltd	163,307	0.00	EUR 13,550,000	31/12/2099 Enel Finance International NV	3,571,716	0.12
	RegS 5.95% 29/7/2026 Greenko Wind Projects Mauri-	173,874	0.00	USD 9 070 000	RegS 28/5/2026 (Zero Cou- pon) Enel Finance International NV	12,158,279	0.42
	tius Ltd RegS 5.50% 6/4/2025	177,950	0.01		RegS 7.50% 14/10/2032 Enel Finance International NV	9,433,651	0.33
	India Green Energy Holdings RegS 5.375% 29/4/2024	227,517	0.01		RegS 7.75% 14/10/2052 Ferrovial Netherlands BV	1,825,168	0.06
USD 200,000	Network i2i Ltd RegS FRN 31/12/2099	181,369	0.01		RegS FRN 31/12/2099 Goodyear Europe BV RegS	695,296	0.02
		924,017	0.03		2.75% 15/8/2028	168,534	0.01

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Netherlands continued				New Zealand continued		
EUR 3.500.000	Iberdrola International BV			NZD 42.000.000	New Zealand Government		
	RegS FRN 31/12/2099	3,403,050	0.12	,,	Bond 4.50% 15/5/2030	23,984,360	0.83
EUR 2,100,000	ING Groep NV RegS FRN			NZD 9,340,000	New Zealand Government In-		
	16/2/2027	1,934,982	0.07		flation Linked Bond RegS	0.740.004	0.00
EUR 1,100,000	ING Groep NV RegS FRN	070 040	0.00	NZD 4 000 000	2.00% 20/9/2025	6,713,834	0.23
ELIR 14 700 000	1/2/2030 ING Groep NV RegS (traded in	876,249	0.03	NZD 4,920,000	New Zealand Government In- flation Linked Bond RegS		
LOIX 14,700,000	Germany) FRN 18/2/2029	12,143,964	0.42		2.50% 20/9/2040	3,413,752	0.12
EUR 4,200,000	ING Group NV RegS FRN	, ,	****		_	61,300,712	2.13
	23/5/2034	4,240,404	0.15			01,000,712	2.10
EUR 1,735,818	Jubilee Place '2020-1 A' BV	4 700 050	0.00	TUD 15 100 000	Norway		
ELID 4 007 607	RegS FRN 17/10/2057 Jubilee Place '2021-1 A' BV	1,738,659	0.06	EUR 15,100,000	DNB Bank ASA RegS 0.05% 14/11/2023	14,855,229	0.51
EUR 4,097,097	RegS FRN 17/7/2058	4,085,284	0.14	EUR 12.850.000	DNB Bank ASA RegS FRN	11,000,220	0.01
EUR 5,316,148	Jubilee Place '3 A' RegS FRN	1,000,201	0.11	,,	21/9/2027	12,591,073	0.44
,,	17/1/2059	5,304,847	0.18	EUR 1,000,000	Explorer II AS 3.375%		
EUR 407,000	Jubilee Place '3 B' RegS FRN				24/2/2025	921,190	0.03
	17/1/2059	395,258	0.01	USD 3,205,000	Norske Skogindustrier ASA 7.125% 15/10/2033	E40	0.00
EUR 201,000	Jubilee Place '3 C' RegS FRN	102 770	0.01	FUR 18 240 000	SpareBank 1 Boligkreditt AS	540	0.00
FUR 166 386	17/1/2059 Magoi '2019-1 B' BV RegS	192,779	0.01	LOT 10,240,000	RegS 1.75% 11/5/2032 <sup>^</sup>	16,152,067	0.56
LOT 100,500	FRN 27/7/2039	165,374	0.01	EUR 7,200,000	Telenor ASA RegS	, ,	
EUR 55,420	Magoi '2019-1 C' BV RegS	,			25/9/2023 (Zero Coupon)	7,115,112	0.25
	FRN 27/7/2039	54,623	0.00			51,635,211	1.79
EUR 27,777	Magoi '2019-1 D' BV RegS				Panama		
EUD 07 777	FRN 27/7/2039	27,271	0.00	FUR 167 000	Carnival Corp RegS 10.125%		
EUR 27,777	Magoi '2019-1 E' BV RegS FRN 27/7/2039	27,090	0.00	2017 107,000	1/2/2026	176,103	0.00
FUR 2 100 000	Naturgy Finance BV RegS	21,090	0.00	EUR 500,000	Carnival Corp RegS 7.625%	,	
20.12,.00,000	FRN 31/12/2099	1,841,070	0.06		1/3/2026	468,125	0.02
EUR 13,300,000	Nederlandse Waterschaps-					644,228	0.02
	bank NV RegS 3.00%				Philippines		
EUD 044 000	20/4/2033	13,272,735	0.46	USD 200.000	Globe Telecom Inc RegS FRN		
EUR 611,000	Repsol International Finance BV RegS FRN 31/12/2099	551,562	0.02	202 200,000	31/12/2099	174,627	0.00
FUR 6 491 000	Shell International Finance BV	331,302	0.02	USD 227,000	Rizal Commercial Banking		
2011 0, 10 1,000	RegS 1.875% 7/4/2032	5,659,568	0.20		Corp RegS FRN 31/12/2099	189,428	0.01
EUR 2,572,615	Silver Arrow Athlon NL				_	364,055	0.01
	'2021-1 A' BV RegS FRN				Poland		
EUD 707 604	26/4/2031	2,577,722	0.09	USD 3,950,000	Bank Gospodarstwa Kra-		
EUR /U/,091	Summer BidCo BV RegS 9.00% 15/11/2025 <sup>^</sup>	621,006	0.02		jowego RegS 5.375%		
EUR 118.442	Summer BidCo BV RegS	021,000	0.02		22/5/2033	3,710,929	0.13
,	9.00% 15/11/2025	103,636	0.00	EUR 2,425,000	Republic of Poland Govern- ment International Bond		
EUR 800,000	Telefonica Europe BV RegS				RegS 4.25% 14/2/2043	2,343,132	0.08
	FRN 31/12/2099	791,456	0.03		11090 4.2070 1472/2040		
EUR 11,475,000	TenneT Holding BV RegS	10 200 206	0.43		-	6,054,061	0.21
EUR 856 000	4.50% 28/10/2034 <sup>^</sup> Teva Pharmaceutical Finance	12,328,396	0.43		Portugal		
2011 000,000	Netherlands II BV 7.375%			EUR 120,676	Ares Lusitani-STC SA / Pelican		
	15/9/2029	867,145	0.03		Finance '2 C' RegS FRN 25/1/2035	117,773	0.00
EUR 6,154,000	Teva Pharmaceutical Finance			EUR 844.730	Ares Lusitani-STC SA / Pelican	117,770	0.00
	Netherlands II BV 7.875%				Finance '2 D' RegS FRN		
ELID 200 000	15/9/2031	6,302,250	0.22		25/1/2035	807,247	0.03
EUR 200,000	United Group BV RegS 4.875% 1/7/2024	198,978	0.01	EUR 25,091	SAGRES Socidade de Titular-		
EUR 9.950.000	Universal Music Group NV	100,070	0.01		izacao de Creditos SA/Ulisses Finance '1 B'		
,,	RegS (traded in Interna-				RegS FRN 20/3/2033	25,104	0.00
	tional) 3.75% 30/6/2032	9,781,646	0.34	EUR 800.000	SAGRES Socidade de Titular-	20,104	0.00
EUR 1,393,000	VZ Vendor Financing II BV			20.1.000,000	izacao de Creditos		
EUD 2 250 000	RegS 2.875% 15/1/2029	1,044,095	0.04		SA/Ulisses Finance '1 C'		
EUR 2,200,000	Wolters Kluwer NV RegS 3.75% 3/4/2031 <sup>^</sup>	2,263,073	0.08	EUD EIG GIE	RegS FRN 20/3/2033	800,241	0.03
	J. 1 U /U U/7/2001			EUR 742,615	TAGUS - Sociedade de Titular-		
		178,221,091	6.19		izacao de Creditos SA/Ulisses Finance '2 D'		
	New Zealand				RegS FRN 23/9/2038	686,102	0.02
	ASB Finance Ltd RegS 0.25%	7.055.444	0.05	EUR 157,540	TAGUS - Sociedade de Titular-	,	
EUR 9,270,000	04/5/0004						
	21/5/2031 Charus Ltd 3 625% 7/9/2029	7,255,444	0.25		izacao de Creditos		
EUR 10,245,000	21/5/2031 Chorus Ltd 3.625% 7/9/2029 Chorus Ltd RegS 1.125%	10,036,822	0.25		izacao de Creditos SA/Viriato Finance '1 B' RegS FRN 28/10/2040	150,878	0.00

	Description	Market Value	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Portugal continued				Spain continued		
EUR 551.389	TAGUS - Sociedade de Titular-			EUR 156.081	Autonoria Spain '2019-SP C'		
,,,,,	izacao de Creditos				RegS FRN 27/12/2035	154,805	0.01
	SA/Viriato Finance '1 C'			EUR 93,649	Autonoria Spain '2019-SP D'		
ELID 5 105 400	RegS FRN 28/10/2040 TAGUS - Sociedade de Titular-	525,145	0.02	EUD 02 640	RegS FRN 27/12/2035	92,265	0.00
EUR 5, 125,422	izacao de Creditos SA/Volta			EUR 93,049	Autonoria Spain '2019-SP E' RegS FRN 27/12/2035	91,527	0.00
	'7 SEN' RegS 0.70%			EUR 62,433	Autonoria Spain '2019-SP F'	01,027	0.00
	12/2/2024	5,047,981	0.18		RegS FRN 27/12/2035	60,540	0.00
	_	8,160,471	0.28	EUR 5,344,287	Autonoria Spain '2021-SP A'	5 050 500	0.40
	Romania			FUR 1 617 350	FT RegS FRN 31/1/2039 Autonoria Spain '2021-SP B'	5,350,599	0.19
EUR 900,000	RCS & RDS SA RegS 2.50%			2017 1,017,000	FT RegS FRN 31/1/2039	1,598,864	0.06
	5/2/2025	856,624	0.03	EUR 1,476,711	Autonoria Spain '2021-SP C'		
	_	856,624	0.03	EUD 000 070	FT RegS FRN 31/1/2039	1,448,670	0.05
	San Marino			EUR 632,876	Autonoria Spain '2021-SP D' FT RegS FRN 31/1/2039	615,048	0.02
EUR 10,000,000	San Marino Government Bond			EUR 351,598	Autonoria Spain '2021-SP E'	010,040	0.02
	RegS 6.50% 19/1/2027	10,056,600	0.35	,	FT RegS FRN 31/1/2039	335,904	0.01
	_	10,056,600	0.35	EUR 140,639	Autonoria Spain '2021-SP E'		
	Singapore			ELID 57/1 202	FT RegS FRN 31/1/2039 Autonoria Spain '2022-SP B'	133,088	0.00
USD 200,000	ABJA Investment Co Pte Ltd			LOIX 374,203	FT RegS FRN 26/1/2040	578,384	0.02
HCD 300 000	RegS 5.95% 31/7/2024	186,841	0.01	EUR 382,855	Autonoria Spain '2022-SP C'	,	
03D 300,000	Oversea-Chinese Banking Corp Ltd RegS FRN				FT RegS FRN 27/1/2040	385,894	0.01
	15/6/2032	275,175	0.01	EUR 191,428	Autonoria Spain '2022-SP D' FT RegS FRN 28/1/2040	192,701	0.01
USD 2,825,000	Pfizer Investment Enterprises			EUR 382.855	Autonoria Spain '2022-SP E'	192,701	0.01
1100 40 075 000	Pte Ltd 4.75% 19/5/2033	2,643,814	0.09	20.1.002,000	FT RegS FRN 29/1/2040	385,886	0.01
050 10,275,000	Pfizer Investment Enterprises Pte Ltd 5.30% 19/5/2053	9,812,188	0.34	EUR 300,000	Banco de Sabadell SA RegS		
USD 3,226,000	Pfizer Investment Enterprises	0,012,100	0.01	EUD 200 000	FRN 7/2/2029	290,472	0.01
	Pte Ltd 5.34% 19/5/2063	3,004,067	0.10	EUR 200,000	Banco de Sabadell SA RegS FRN 15/4/2031	171,794	0.01
	_	15,922,085	0.55	EUR 13,200,000	Banco Santander SA RegS	,	
	Slovakia			EUD 400 000	FRN 31/12/2099	8,761,500	0.30
EUR 11,143,884	Slovakia Government Bond			EUR 400,000	Bankinter SA RegS FRN 3/5/2030	400,684	0.01
	RegS 4.00% 23/2/2043	11,048,910	0.38	EUR 3,023,648	BBVA Consumer Auto	400,004	0.01
	-	11,048,910	0.38		'2020-1 A' FTA RegS FRN		
	South Africa			ELID 2 900 000	20/1/2036 CaixaBank SA RegS FRN	3,028,599	0.11
ZAR 60,000,000	Republic of South Africa Gov-			EUR 2,000,000	14/11/2030	2,892,708	0.10
	ernment Bond 8.875% 28/2/2035	2,232,246	0.08	USD 200,000	Cellnex Finance Co SA	, ,	
ZAR 487,266,903	Republic of South Africa Gov-	_,,_			3.875% 7/7/2041	138,564	0.01
	ernment Bond 8.75%			EUR 1,000,000	Cellnex Finance Co SA RegS 2.00% 15/2/2033	787,680	0.03
7AD 102 872 3/15	28/2/2048 Republic of South Africa Gov-	16,247,191	0.56	EUR 800,000	Cellnex Telecom SA RegS	707,000	0.00
ZAIN 192,072,343	ernment Bond 11.625%				1.75% 23/10/2030^	655,952	0.02
	31/3/2053	8,367,247	0.29	EUR 1,000,000	Cellnex Telecom SA RegS	702 200	0.00
		26,846,684	0.93	FUR 1 716 697	0.75% 20/11/2031 FT Santander Consumer	793,390	0.03
	South Korea			2011 1,1 10,001	Spain Auto '2020-1 A' RegS		
USD 350,000	GS Caltex Corp RegS 4.50%				FRN 21/3/2033	1,716,521	0.06
	5/1/2026	320,634	0.01	EUR 429,174	FT Santander Consumer		
USD 400,000	Hana Bank RegS 3.25% 30/3/2027	356,081	0.01		Spain Auto '2020-1 B' RegS FRN 21/3/2033	422,448	0.01
USD 200.000	Korean Air Lines Co Ltd RegS	330,001	0.01	EUR 128,752	FT Santander Consumer	, , , , , ,	
	4.75% 23/9/2025	185,131	0.00		Spain Auto '2020-1 C' RegS	105.071	0.00
	KT Corp RegS 4.00% 8/8/2025	254,242	0.01	FUR 21/ 587	FRN 21/3/2033 FT Santander Consumer	125,971	0.00
USD 200,000	Shinhan Bank Co Ltd RegS 4.50% 12/4/2028	185,712	0.01	2017 214,007	Spain Auto '2020-1 D' RegS		
USD 200,000	SK Hynix Inc RegS 6.25%	100,112	0.01		3.50% 21/3/2033	198,287	0.01
	17/1/2026	187,922	0.01	EUR 300,000	International Consolidated Air-		
USD 200,000	SK Hynix Inc RegS 6.50%	100 525	0.01		lines Group SA RegS 0.50% 4/7/2023	298,989	0.01
USD 400 000	17/1/2033 Tongyang Life Insurance Co	188,535	0.01	EUR 300,000	International Consolidated Air-	200,000	0.01
55D 400,000	Ltd RegS FRN 31/12/2099	326,579	0.01		lines Group SA RegS 3.75%		
	-	2,004,836	0.07	ELID 430 000	25/3/2029	259,521	0.01
	Spain	·		EUR 130,000	Kaixo Bondco Telecom SA RegS 5.125% 30/9/2029	113,864	0.00
EUR 187,298	Autonoria Spain '2019-SP B'				<b>J</b>	-,	
	RegS FRN 27/12/2035	186,185	0.01				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	Spain continued				Thailand continued		
EUR 197,000	Lorca Telecom Bondco SA			USD 200,000	Minor International PCL RegS		
,,,,,	RegS 4.00% 18/9/2027	180,326	0.01		FRN 31/12/2099	168,361	0.01
		32,847,630	1.14	USD 295,000	Muang Thai Life Assurance	044 700	0.04
	Supranational				PCL RegS FRN 27/1/2037	241,762	0.01
EUR 40,420,000	European Investment Bank				-	1,340,356	0.05
	RegS 15/11/2027 (Zero	05 075 500	4.04		United Kingdom		
FUR 13 234 000	Coupon) European Investment Bank	35,675,500	1.24	EUR 600,000	Agps Bondco Plc RegS 6.00% 5/8/2025	287,298	0.01
2011 10,204,000	RegS 0.05% 15/11/2029	11,075,402	0.38	EUR 200,000	Agps Bondco Plc RegS 5.50%	201,200	0.01
EUR 7,450,000	European Investment Bank				13/11/2026	80,246	0.00
ELID 18 228 000	RegS 2.25% 15/3/2030 European Investment Bank	7,164,665	0.25	EUR 300,000	Agps Bondco Plc RegS 5.00% 27/4/2027	113,385	0.00
EUR 10,220,000	RegS 2.75% 30/7/2030 <sup>^</sup>	18,089,285	0.63	EUR 300.000	Agps Bondco Plc RegS 5.00%	113,363	0.00
EUR 18,120,000	European Stability Mechanism	.,,			14/1/2029	102,453	0.00
EUD 00 000 000	RegS 1.85% 1/12/2055 <sup>^</sup>	12,868,462	0.45	GBP 493,092	Albion '4 A' Plc RegS FRN	570 500	
EUR 20,908,000	European Union RegS 3.375% 4/11/2042	20,940,826	0.73	EUR 1 998 000	17/8/2062 Anglo American Capital Plc	572,583	0.02
EUR 26,816,757	European Union RegS 2.50%	20,040,020	0.70	LOIX 1,930,000	RegS 5.00% 15/3/2031	2,057,860	0.07
	4/10/2052	22,474,856	0.78	EUR 6,875,000	Anglo American Capital Plc		
EUR 7,969,551	European Union RegS 3.00%	7 007 075	0.00	ODD 000 000	RegS 4.75% 21/9/2032	6,897,687	0.24
FUR 7 039 000	4/3/2053 International Bank for Recon-	7,387,375	0.26	GBP 306,000	Atlas Funding '2021-1 B' Plc RegS FRN 25/7/2058	353,646	0.01
20117,000,000	struction & Development			GBP 100,000	Atlas Funding '2021-1 C' Plc	000,010	0.01
	0.20% 21/1/2061	2,479,417	0.08		RegS FRN 25/7/2058	115,188	0.00
		138,155,788	4.80	GBP 100,000	Atlas Funding '2021-1 D' Plc RegS FRN 25/7/2058	114,904	0.00
	Sweden			GBP 1.946.000	Atlas Funding '2023-1 A' Plc	114,504	0.00
EUR 300,000	Heimstaden Bostad AB RegS			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	RegS FRN 20/1/2063	2,258,677	0.08
EUD 6 900 000	FRN 31/12/2099 Kommuninvest I Sverige AB	190,662	0.01	GBP 330,000	Atlas Funding '2023-1 C' Plc	000 004	0.04
EUK 0,800,000	RegS 0.875% 1/9/2029	6,015,824	0.21	GRP 296 000	RegS FRN 20/1/2061 Atlas Funding '2023-1 D' Plc	382,684	0.01
EUR 100,000	Samhallsbyggnadsbolaget i	-,-		GBI 200,000	RegS FRN 20/1/2061	343,925	0.01
	Norden AB RegS 1.125%	74.040	0.00	GBP 470,672	Azure Finance '2 C' Plc RegS		
FUR 250 000	4/9/2026 Samhallsbyggnadsbolaget i	71,846	0.00	CBB 5 210 000	FRN 20/7/2030	547,674	0.02
2011 200,000	Norden AB RegS FRN			GBF 5,210,000	Barclays Plc RegS FRN 31/1/2031	5,946,729	0.21
	31/12/2099	53,773	0.00	EUR 11,800,000	Barclays Plc RegS FRN		
EUR 4,500,000	Skandinaviska Enskilda Ban- ken AB FRN 3/11/2031	3,875,535	0.14	CBD 1 100 000	29/1/2034	11,958,474	0.42
GBP 3,085,000	Svenska Handelsbanken AB	0,070,000	0.14	GBP 1, 190,000	Barley Hill '2 B' Plc RegS FRN 27/8/2058	1,362,243	0.05
	RegS FRN 23/8/2032	3,248,774	0.11	GBP 286,000	Barley Hill '2 C' Plc RegS FRN	1,002,210	0.00
EUR 250,000	Swedbank AB RegS 1.30%	225 162	0.01		27/8/2058	319,408	0.01
FUR 15 150 000	17/2/2027 Swedbank AB RegS 4.25%	225,163	0.01	GBP 215,000	Bellis Acquisition Co Plc RegS 3.25% 16/2/2026	212,757	0.01
	11/7/2028	15,184,087	0.53	GBP 300,000	Bellis Acquisition Co Plc RegS	212,737	0.01
EUR 9,050,000	Telia Co AB RegS 3.625%	0.000.005	0.04	,	4.50% 16/2/2026	303,781	0.01
	14/2/2024	9,032,805	0.31	GBP 2,153,636	Brass '11X A1' Plc RegS FRN 16/11/2070	2,517,575	0.09
		37,898,469	1.32	GBP 732,753	Brass '8X A2' Plc RegS FRN	2,317,373	0.09
CDD 0 000 000	Switzerland			,	16/11/2066	851,597	0.03
GBP 8,860,000	Credit Suisse Group AG RegS FRN 12/9/2025	9,550,582	0.33	EUR 4,691,000	Cadent Finance Plc RegS	2 792 001	0.12
EUR 15,316,000	Credit Suisse Group AG RegS	-,,		GBP 382 000	0.625% 19/3/2030 Canada Square Funding	3,783,901	0.13
	FRN 14/1/2028	13,085,225	0.45	<b>GDI GGZ</b> , <b>GGG</b>	'2021-2 B' Plc RegS FRN		
EUR 21,708,000	Credit Suisse Group AG RegS FRN 1/3/2029	24,058,976	0.84		17/6/2058	433,373	0.01
GBP 5,130,000	Credit Suisse Group AG RegS	24,030,370	0.04	GBP 102,000	Canada Square Funding '2021-2 C' Plc RegS FRN		
	FRN 15/11/2029	4,692,148	0.16		17/6/2058	115,431	0.00
EUR 24,623,000	Credit Suisse Group AG RegS	04 074 070	0.74	GBP 317,000	Canada Square Funding '6 C'		
	FRN 2/4/2032	21,274,272	0.74	CDD 470 000	Plc RegS FRN 17/1/2059	351,326	0.01
		72,661,203	2.52	GDF 1/8,000	Canada Square Funding '6 D' Plc RegS FRN 17/1/2059	191,032	0.01
1100 200 000	Thailand			GBP 2,051,000	Canary Wharf Finance 'II D2'	,	
000,895 UGU	Bangkok Bank PCL RegS FRN 31/12/2099	351,245	0.01	ODD 655 555	Plc RegS FRN 22/10/2037	1,872,544	0.06
USD 475,000	GC Treasury Center Co Ltd	-0.,=10		GBP 300,000	Canary Wharf Finance II Plc 'C2' RegS FRN 22/10/2037	286,940	0.01
	RegS 4.40% 30/3/2032 <sup>^</sup>	407,461	0.01	EUR 12,350,000	Chanel Ceres Plc RegS 1.00%	200,340	0.01
USD 200,000	Krung Thai Bank PCL RegS	171,527	0.01		31/7/2031	9,864,686	0.34
	FRN 31/12/2099						

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	United Kingdom continued				United Kingdom continued		
EUR 2,375,000	Channel Link Enterprises Fi-			GBP 669,000	Gemgarto '2021-1X B' Plc		
000 4 005 000	nance Plc RegS FRN 30/6/2050	2,175,310	0.08	GBP 218,000	RegS FRN 16/12/2067 Gemgarto '2021-1X C' Plc	768,315	0.03
GBP 1,625,000	Channel Link Enterprises Fi- nance Plc RegS FRN	4 504 200	0.05	GBP 62,832	RegS FRN 16/12/2067 Gemgarto '2021-1X X' Plc	246,705	0.01
GBP 1,971,945	30/6/2050 CMF '2020-1 A' Plc RegS FRN	1,584,289	0.05	GBP 1,190,788	RegS FRN 16/12/2067 Gosforth Funding '2018-1X A2'	72,875	0.00
GBP 220,000	16/1/2057 CMF '2020-1 B' Plc RegS FRN	2,282,181	0.08	GBP 500,000	Plc RegS FRN 25/8/2060 Greene King Finance Plc FRN	1,381,936	0.05
GBP 100,000	16/1/2057 CMF '2020-1 C' Plc RegS FRN	253,043	0.01	GBP 1,549,550	15/12/2034 Greene King Finance Plc	437,198	0.02
GBP 3,063,000	16/1/2057 Delamare Cards MTN Issuer	114,666	0.00	GBP 792,925	RegS 3.593% 15/3/2035 Greene King Finance Plc	1,482,021	0.05
	'2023-1 A1' Plc RegS FRN 19/4/2031	3,556,693	0.12	GBP 741,000	RegS 4.064% 15/3/2035 Harben Finance '2017-1RX C'	773,345	0.03
GBP 3,404,000	Dignity Finance Plc RegS (traded in International)			GBP 441,000	RegS FRN 28/9/2055 Harben Finance '2017-1RX D'	814,323	0.03
GBP 4,100,000	4.696% 31/12/2049 Dignity Finance Plc RegS	2,508,949	0.09	USD 200,000	RegS FRN 28/9/2055 Harbour Energy Plc 5.50%	461,221	0.02
ODD 4 000 000	(traded in Ireland) 4.696% 31/12/2049	3,021,942	0.10	GBP 369,000	15/10/2026 <sup>^</sup> Heathrow Finance Plc RegS	172,929	0.01
	Dowson '2021-2 B' Plc RegS FRN 20/10/2028	4.75% 1/3/2024 1,851,721 0.06 GBP 110,000 Heathrow Finance Plc RegS		420,709	0.01		
	Dowson '2021-2 C' Plc RegS FRN 20/10/2028	1,494,047	0.05	5.75% 3/3/2025 GBP 120,000 Heathrow Finance Plc RegS		125,070	0.00
	Dowson '2022-1 A' Plc RegS FRN 20/1/2029	966,823	0.03	GBP 2,868,000	3.875% 1/3/2027 Holmes Master Issuer	121,422	0.00
	Dowson '2022-1 B' Plc RegS FRN 20/1/2029	2,167,370	0.08		'2023-1X A1' Plc RegS FRN 15/10/2072	3,338,269	0.12
	Dowson '2022-1 C' Plc RegS FRN 20/1/2029	469,144	0.02		Hops Hill '1 A' Plc RegS FRN 27/5/2054	3,401,879	0.12
	Dowson '2022-1 D' Plc RegS FRN 20/1/2029	242,263	0.01		Hops Hill '1 B' Plc RegS FRN 27/5/2054	399,609	0.01
	Dowson '2022-2 C' Plc RegS FRN 20/8/2029	332,220	0.01		Hops Hill '1 C' Plc RegS FRN 27/5/2054	229,601	0.01
	Dowson '2022-2 D' Plc RegS FRN 20/8/2029	326,275	0.01		Hops Hill '1 D' Plc RegS FRN 27/5/2054	113,689	0.00
	E-Carat '12 A' Plc RegS FRN 18/8/2029	2,857,862	0.10		Hops Hill '2 A' Plc RegS FRN 27/11/2054	7,314,711	0.25
GBP 606,667	in Economic Master Issuer '2020-1X A1' Plc RegS FRN	702 500	0.02		Hops Hill '2 B' Plc RegS FRN 27/11/2054	946,830	0.03
GBP 4,444,000	25/6/2072 Economic Master Issuer	703,580	0.02		Hops Hill '2 C' Plc RegS FRN 27/11/2054	465,984	0.02
ODD 0 440 000	'2021-1X A' Plc RegS FRN 25/6/2073	5,131,300	0.18		Hops Hill '3 B' Plc RegS FRN 21/12/2055	5,015,996	0.17
GBP 2,143,200	Economic Master Issuer '2023-1 A' Plc RegS FRN	0.400.440	0.00		Hops Hill '3 C' Plc RegS FRN 21/12/2055	1,004,414	0.03
EUR 230,000	25/6/2074 eG Global Finance Plc RegS	2,492,119	0.09		HSBC Bank Plc FRN 29/6/2049	215,083	0.01
GBP 1,990,497	3.625% 7/2/2024 <sup>^</sup> Elvet Mortgages '2021-1 A' Plc	229,009	0.01		HSBC Bank Plc FRN 29/6/2049	916,386	0.03
GBP 686,266	RegS FRN 22/10/2063 Finsbury Square '2020-2X A'	2,300,717	0.08		HSBC Bank Plc FRN 30/9/2049	623,095	0.02
GBP 6,218,415	Plc RegS FRN 16/6/2070 Finsbury Square '2021-1GRX	796,038	0.03		HSBC Holdings Plc FRN 31/12/2099 <sup>^</sup>	9,525,988	0.33
ODD 2 572 000	AGRN' RegS FRN 16/12/2067	7,129,233	0.25		HSBC Holdings Plc RegS FRN 10/3/2032	6,971,062	0.24
	Finsbury Square '2021-1GRX B' RegS FRN 16/12/2067	4,059,569	0.14		HSBC Holdings Plc RegS FRN 16/11/2032	2,759,338	0.10
	Finsbury Square '2021-1GRX C' RegS FRN 16/12/2067	1,176,105	0.04		INEOS Quattro Finance 2 Plc RegS 2.50% 15/1/2026	282,121	0.01
	Finsbury Square '2021-2X C' Plc RegS FRN 16/12/2071	409,646	0.01		Iron Mountain UK Plc RegS 3.875% 15/11/2025	448,434	0.02
	Finsbury Square '2021-2X D' Plc RegS FRN 16/12/2071	218,147	0.01		Jupiter Mortgage '1X A' Plc RegS FRN 20/7/2060	3,345,141	0.12
	Friary '7 A' Plc FRN 21/10/2070	1,110,860	0.04	GBP 785,000	Lanark Master Issuer '2020-1X 2A' Plc RegS FRN	010 ===	0.00
GBP 3,450,569	Gemgarto '2021-1X A' Plc RegS FRN 16/12/2067	3,975,862	0.14		22/12/2069	910,778	0.03

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Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	United Kingdom continued				United Kingdom continued		
GBP 3 386 793	Lanebrook Mortgage Transac-			GBP 9 683 000	NGG Finance Plc RegS FRN		
ODI 3,300,733	tion '2020-1 A1' Plc RegS			GBI 3,003,000	18/6/2073	10,824,017	0.38
	FRN 12/6/2057	3,928,999	0.14	EUR 1.536.000	NGG Finance Plc RegS FRN	10,021,011	0.00
GBP 630,000	Lanebrook Mortgage Transac-	.,,.			5/9/2082	1,315,031	0.05
	tion '2020-1 B' Plc RegS			GBP 3,778,964	Oat Hill '2 A' Plc RegS FRN		
	FRN 12/6/2057	730,545	0.03		27/5/2046	4,385,580	0.15
GBP 370,000	Lanebrook Mortgage Transac-			GBP 31,472	Orbita Funding '2020-1 A' Plc		
	tion '2020-1 C' Plc RegS	405.057	0.04		RegS FRN 17/3/2027	36,494	0.00
CDD 266 000	FRN 12/6/2057	425,057	0.01	EUR 557,279	Paragon Mortgages '12X A2B'	FF0 407	0.00
GBP 200,000	Lanebrook Mortgage Transaction '2021-1 B' Plc RegS			CDD 1 640 212	Plc RegS FRN 15/11/2038 Parkmore Point RMBS	550,467	0.02
	FRN 20/7/2058	299,584	0.01	GBF 1,040,312	'2022-1X A' Plc RegS FRN		
GBP 159,000	Lanebrook Mortgage Transac-	,			25/7/2045	1,908,982	0.07
	tion '2021-1 C' Plc RegS			GBP 4,402,000	PCL Funding V Plc '2021-1 A'		
	FRN 20/7/2058	176,448	0.01		RegS FRN 15/10/2025	5,103,985	0.18
GBP 103,000	Lanebrook Mortgage Transac-			GBP 486,000	PCL Funding V Plc '2021-1 B'		
	tion '2021-1 D' Plc RegS	112 260	0.00	RegS FRN 15/10/2025 GBP 115,000 PCL Funding V Plc '2021-1 C'		561,784	0.02
GRP 10 517 000	FRN 20/7/2058 LCR Finance Plc RegS 4.50%	112,368	0.00	GBP 115,000		122 652	0.00
GBF 10,517,000	7/12/2028	12,140,614	0.42	RegS FRN 15/10/2025		132,652	0.00
GBP 9,049,000	Lloyds Bank Plc RegS 7.625%	,,	02	GBP 436,000 PCL Funding VI '2022-1 B' Plc RegS FRN 15/7/2026		508,789	0.02
, ,	22/4/2025	10,741,201	0.37	GBP 2,684,000	PCL Funding VIII '2023-1 A'	,	
GBP 2,562,000	Lloyds Banking Group Plc			, ,	Plc RegS FRN 15/5/2028	3,114,894	0.11
	FRN 15/12/2031	2,511,625	0.09	GBP 497,000	PCL Funding VIII '2023-1 B'		
USD 8,020,000	Lloyds Banking Group Plc	0.000.170	0.04		Plc RegS FRN 15/5/2028	576,415	0.02
EUD 200 000	FRN 31/12/2099	6,922,179	0.24	GBP 214,000	PCL Funding VIII '2023-1 C'	240.220	0.04
EUR 200,000	Lloyds Banking Group Plc RegS FRN (Perpetual)	184,170	0.01	CBB 903 000	Plc RegS FRN 15/5/2028 Pinewood Finance Co Ltd	248,226	0.01
GBP 2 489 725	London Wall Mortgage Capital	104,170	0.01	GBF 603,000	RegS 3.25% 30/9/2025	870,421	0.03
02. 2, .00, .20	'2021-FL1 A' Plc RegS FRN			GBP 1.815.000	Polaris '2022-1 B' Plc RegS	070,121	0.00
	15/5/2051	2,855,560	0.10	,,	FRN 23/10/2059	2,068,939	0.07
GBP 116,907	Metrocentre Finance Plc RegS			GBP 421,000	Polaris '2022-1 C' Plc RegS		
	8.75% 6/12/2023	62,213	0.00		FRN 23/10/2059	468,851	0.02
GBP 2,080,000	Mitchells & Butlers Finance Plc	0.440.005	0.07	GBP 307,000	Polaris '2022-1 D' Plc RegS		
GRP 955 000	RegS 6.469% 15/9/2030 Mitchells & Butlers Finance Plc	2,149,065	0.07	CDD 539 000	FRN 23/10/2059	337,023	0.01
GBF 933,000	RegS FRN 15/9/2034	886,001	0.03	GBP 538,000	Polaris '2022-1 E' Plc RegS FRN 23/10/2059	594,538	0.02
GBP 1,165,000	Mitchells & Butlers Finance Plc	000,001	0.00	GBP 1 973 000	Polaris '2023-1 B' Plc RegS	334,330	0.02
, ,	RegS FRN 15/6/2036	1,050,020	0.04	02. 1,0.0,000	FRN 23/2/2061	2,287,976	0.08
GBP 4,091,642	Mortimer BTL '2021-1 A' Plc			GBP 503,000	Polaris '2023-1 C' Plc RegS		
000 004 000	RegS FRN 23/6/2053	4,686,872	0.16		FRN 23/2/2061	583,374	0.02
GBP 334,000	Mortimer BTL '2021-1 B' Plc	272 706	0.01	GBP 380,000	Polaris '2023-1 C' Plc RegS	440.775	0.00
GRP 110 000	RegS FRN 23/6/2053 Mortimer BTL '2021-1 C' Plc	373,786	0.01	CBB 3 003 300	FRN 23/2/2061	440,775	0.02
ODI 110,000	RegS FRN 23/6/2053	120,961	0.00	GBF 2,993,309	Precise Mortgage Funding '2019-1B A2' Plc RegS FRN		
EUR 3,178,000	National Grid Plc RegS	,			12/12/2055	3,474,562	0.12
	2.949% 30/3/2030	2,976,547	0.10	GBP 115,000	Precise Mortgage Funding		
EUR 4,186,000	National Grid Plc RegS				'2020-1B B' Plc RegS FRN		
	4.275% 16/1/2035	4,161,554	0.14		16/10/2056	132,572	0.00
EUR 6,598,000	Nationwide Building Society	E 422 004	0.40	GBP 100,000	Precise Mortgage Funding		
CRD 15 460 000	RegS 0.25% 14/9/2028 <sup>^</sup> NatWest Group Plc RegS FRN	5,432,001	0.19		'2020-1B C' Plc RegS FRN 16/10/2056	114,466	0.00
GBF 13,400,000	14/8/2030	16,707,489	0.58	GRP 100 000	Precise Mortgage Funding	114,400	0.00
GBP 3,873,000	NatWest Group Plc RegS FRN	, ,		<b>OB</b> 1 100,000	'2020-1B D' Plc RegS FRN		
	28/11/2031	3,776,059	0.13		16/10/2056	113,009	0.00
GBP 3,350,000	NatWest Markets Plc RegS			GBP 543,000	Premier Foods Finance Plc		
	6.375% 8/11/2027	3,936,538	0.14		RegS 3.50% 15/10/2026	572,091	0.02
USD 1,777,000	Neptune Energy Bondco Plc	1 011 501	0.00	GBP 122,200	Premiertel Plc 6.175%	100 001	0.00
GRD 677 000	6.625% 15/5/2025 Newday Funding Master Is-	1,641,531	0.06	CPD 5 200 000	8/5/2032 Prs Finance Plc RegS 2.00%	129,631	0.00
OBI 011,000	suer Plc - Series '2021-3X B'			GBF 3,200,000	23/1/2029	5,201,208	0.18
	RegS FRN 15/11/2029	773,779	0.03	GBP 3.501.298	Residential Mortgage Securi-	0,201,200	00
GBP 3,121,000	Newday Funding Master Is-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ties '32X A' Plc RegS FRN		
	suer Plc '2021-1X A1' RegS				20/6/2070	4,066,685	0.14
	FRN 15/3/2029	3,612,372	0.13	GBP 525,000	Residential Mortgage Securi-		
GBP 775,000	Newday Funding Master Is-				ties '32X C' Plc RegS FRN	005.440	0.00
	suer Plc '2021-1X B' RegS FRN 15/3/2029	804 012	0.03	ODD 2 240 504	20/6/2070	605,146	0.02
GRP 343 000	Newday Funding Master Is-	894,012	0.03	GDP 3,240,394	RMAC NO 2 '2018-2 A' Plc RegS FRN 12/6/2046	3,756,007	0.13
ODI 070,000	suer Series '2022-2X C' Plc			GRP 410 000	RMAC NO 2 '2018-2 B' Plc	3,730,007	0.10
	RegS FRN 15/7/2030	401,214	0.01	221 110,000	RegS FRN 12/6/2046	475,265	0.02
EUR 260,601	Newgate Funding '2006-1 BB'				-	•	
	Plc RegS FRN 1/12/2050	242,318	0.01				

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	United Kingdom continued				United Kingdom continued		
GBP 420.000	RMAC NO 2 '2018-2 C' Plc			GBP 3.112.877	Tower Bridge Funding		
	RegS FRN 12/6/2046	486,864	0.02		'2021-1 A' Plc RegS FRN		
EUR 1,772,121	RMAC Securities '2006-NS1X				21/7/2064	3,605,947	0.13
	M1C' Plc RegS FRN 12/6/2044	1,676,221	0.06	GBP 382,999	Tower Bridge Funding '2021-1 B' Plc RegS FRN		
GBP 3,345,000	Sage AR Funding '1X A' Plc	1,070,221	0.00		21/7/2064	442,078	0.02
	RegS FRN 17/11/2030	3,772,555	0.13	GBP 364,999	Tower Bridge Funding		
GBP 1,085,000	Sage AR Funding '1X B' Plc	1 210 727	0.04		'2021-1 C' Plc RegS FRN 21/7/2064	420 440	0.01
GBP 535 000	RegS FRN 17/11/2030 Sage AR Funding '1X C' Plc	1,210,727	0.04	GBP 253.000	Tower Bridge Funding	420,118	0.01
	RegS FRN 17/11/2030	582,984	0.02	, , , , , , , , , , , , , , , , , , , ,	'2021-1 D' Plc RegS FRN		
EUR 13,400,000	Santander UK Group Holdings	40 000 550	0.45	ODD 2 007 500	21/7/2064	289,671	0.01
FUR 8 175 000	Plc RegS FRN 28/2/2025 Santander UK Group Holdings	12,989,558	0.45	GBP 2,097,589	Tower Bridge Funding '2021-2 A' Plc RegS FRN		
20110,110,000	Plc RegS FRN 13/9/2029	6,587,905	0.23		20/11/2063	2,417,971	0.08
GBP 404,000	Santander UK Group Holdings			GBP 252,999	Tower Bridge Funding		
CPD 122 000	Plc RegS FRN 31/12/2099 Satus '2021-1 D' Plc RegS	437,714	0.02		'2021-2 B' Plc RegS FRN 20/11/2063	288,760	0.01
GBF 123,000	FRN 17/8/2028	139,173	0.00	GBP 139,999	Tower Bridge Funding	200,100	0.01
GBP 247,000	Satus '2021-1 E' Plc RegS				'2021-2 C' Plc RegS FRN	.==	
ODD 500 000	FRN 17/8/2028	273,035	0.01	CRD 168 000	20/11/2063 Tower Bridge Funding	157,920	0.01
GBP 500,000	Sherwood Financing Plc RegS 6.00% 15/11/2026	475,097	0.02	GBF 100,999	'2021-2 D' Plc RegS FRN		
GBP 5,005,551	Silk Road Finance Number Six	,	0.02		20/11/2063	183,635	0.01
	'2019-2 A' Plc RegS FRN	5 004 004	0.00	GBP 3,962,535	Tower Bridge Funding		
GRP 1 100 000	21/9/2067 Silverstone Master Issuer	5,804,961	0.20		'2022-1 A' Plc RegS FRN 20/12/2063	4,570,027	0.16
OBI 1,100,000	'2018-1X 2A' Plc RegS FRN			GBP 378,000	Tower Bridge Funding	1,010,021	00
	21/1/2070	1,275,828	0.04		'2022-1X B' Plc RegS FRN		
USD 5,195,000	Standard Chartered Plc RegS	4 CC7 E4C	0.16	GRP 264 000	20/12/2063 Tower Bridge Funding	430,365	0.01
FUR 909 000	FRN 23/3/2025 <sup>^</sup> Standard Chartered Plc RegS	4,667,546	0.16	GBI 204,000	'2022-1X C' Plc RegS FRN		
	FRN 10/5/2031	914,309	0.03		20/12/2063	293,413	0.01
GBP 754,266	Stanlington '2 A' Plc RegS	074 000	0.00	GBP 333,000	Tower Bridge Funding '2023-1 B' Plc RegS FRN		
GRP 2 261 000	FRN 12/6/2045 Stanlington '2 B' Plc RegS	871,080	0.03		20/10/2064	389,092	0.01
OBI 2,201,000	FRN 12/6/2045	2,586,981	0.09	GBP 285,000	Tower Bridge Funding		
GBP 280,000	Stanlington '2 C' Plc RegS				'2023-1 D' Plc RegS FRN 20/10/2064	224 042	0.01
GRP 250 000	FRN 12/6/2045 Stanlington '2 D' Plc RegS	316,929	0.01	GBP 2.693.000	Tower Bridge Funding	331,943	0.01
OBI 255,000	FRN 12/6/2045	287,991	0.01		'2023-1X A' Plc RegS FRN		
GBP 450,000	Stanlington '2 E' Plc RegS			ODD 050 000	20/10/2064	3,141,444	0.11
GRP 950 000	FRN 12/6/2045 Stonegate Pub Co Financing	495,180	0.02	GBP 255,000	Tower Bridge Funding '2023-1X C' Plc RegS FRN		
GBF 930,000	2019 Plc RegS 8.00%				20/10/2064	294,029	0.01
	13/7/2025	1,017,240	0.04	GBP 176,000	Tower Bridge Funding		
GBP 921,000	Stonegate Pub Co Financing 2019 Plc RegS 8.25%				'2023-2X C' Plc RegS FRN 20/3/2065	204,123	0.01
	31/7/2025	995,861	0.03	GBP 285,000	Tower Bridge Funding	201,120	0.01
GBP 232,500	Telereal Securitisation Plc FRN	,			'2023-2X D' Plc RegS FRN	000 504	0.04
EUD 0 775 000	10/9/2031	222,548	0.01	GRP 922 000	20/3/2065 Travis Perkins Plc RegS 4.50%	330,581	0.01
EUR 8,775,000	Thames Water Utilities Fi- nance Plc RegS 4.375%			GBI 322,000	7/9/2023	1,056,161	0.04
	18/1/2031	8,803,431	0.31	GBP 1,407,695	Turbo Finance 9 Plc 'A' RegS		
GBP 156,000	Together Asset Backed Securi-			GRD 1 504 000	FRN 20/8/2028 Turbo Finance 9 Plc 'B' RegS	1,633,680	0.06
	tisation '2021-1ST1 B' Plc RegS FRN 12/7/2063	175,329	0.01	GBF 1,394,000	FRN 20/8/2028	1,850,001	0.06
GBP 107,000	Together Asset Backed Securi-	110,020	0.01	GBP 887,493	Twin Bridges '2018-1 A' Plc		
	tisation '2021-1ST1 C' Plc			CBD 1 695 000	RegS FRN 12/9/2050	1,029,681	0.04
GRD 2 500 381	RegS FRN 12/7/2063 Tower Bridge Funding	119,217	0.00	GBF 1,005,000	Twin Bridges '2018-1 B' Plc RegS FRN 12/9/2050	1,954,019	0.07
OBI 2,000,001	'2020-1 A' Plc RegS FRN			GBP 3,483,000	Twin Bridges '2018-1 C' Plc	,,.	
	20/9/2063	3,016,404	0.10	000000000	RegS FRN 12/9/2050	4,041,097	0.14
GBP 695,000	Tower Bridge Funding '2020-1 B' Plc RegS FRN			GBP 2,040,000	Twin Bridges '2018-1 D' Plc RegS FRN 12/9/2050	2,366,205	0.08
	20/9/2063	806,474	0.03	GBP 1,145,000	Twin Bridges '2020-1 B' Plc	2,000,200	0.00
GBP 145,000	Tower Bridge Funding	,			RegS FRN 12/12/2054	1,330,315	0.05
	'2020-1 C' Plc RegS FRN	160 070	0.04	GBP 390,000	Twin Bridges '2020-1 C' Plc RegS FRN 12/12/2054	451,515	0.02
GBP 115.000	20/9/2063 Tower Bridge Funding	168,278	0.01	GBP 225,000	Twin Bridges '2020-1 D' Plc	ن ن ن ب <del>ر</del>	0.02
22. 110,000	'2020-1 D' Plc RegS FRN				RegS FRN 12/12/2054	259,824	0.01
	20/9/2063	133,428	0.00				

Value   Net   EUR   Assets   Holding   Description   EUR   Assets   Holding   Description		Net Assets
GBP 3,167,162 Twin Bridges 2021-1 A' Plc RegS FRN 12/3/2055 3,655,913 0.13 USD 2,286,940 American Airlines 20 Pass Through Trus 22/9/2023		
GBP 3,167,162 Twin Bridges 2021-1 A' Plc RegS FRN 12/3/2055 3,655,913 0.13 USD 2,286,940 American Airlines 20 Pass Through Trus 22/9/2023	ntinued	
GBP 1,310,000 Twin Bridges '2021-1 B' Plc 22/9/2023		
		0.07
RegS FRN 12/3/2055 1,501,652 0.05 USD 3,486,460 American Airlines '20	2,120,380	0.07
GBP 436,000 Twin Bridges '2021-1 C' Plc Pass Through Trus		
RegS FRN 12/3/2055 489,880 0.02 15/10/2028	2,908,023	0.10
GBP 220,000 Twin Bridges '2021-1 D' Plc USD 4,329,076 American Airlines '20 RegS FRN 12/3/2055 243,509 0.01 Pass Through Trus		
RegS FRN 12/3/2055 243,509 0.01 Pass Through Trus GBP 986,000 Twin Bridges '2021-2 B' Plc 15/10/2025	3,788,870	0.13
RegS FRN 12/9/2055 1,104,314 0.04 EUR 1,562,000 American Tower Corp		
GBP 435,000 Twin Bridges '2021-2 C' Plc 21/5/2029	1,279,176	0.04
RegS FRN 12/9/2055 479,872 0.02 EUR 876,000 American Tower Corp GBP 187,000 Twin Bridges '2021-2 D' Plc 5/10/2030	689,552	0.02
RegS FRN 12/9/2055 200,236 0.01 EUR 4,800,000 American Tower Corp		
GBP 39,307 Twin Bridges '2021-2 X1' Plc 16/5/2031	4,815,528	0.17
RegS FRN 12/9/2055 45,490 0.00 EUR 520,000 American Tower Corp GBP 8,275,725 Twin Bridges '2022-1 A' Plc 15/1/2032	p 1.00% 389,636	0.01
RegS FRN 1/12/2055 9,478,559 0.33 USD 8,400,000 Bank of America Coi		0.0.
GBP 2,097,000 Twin Bridges '2022-1 B' Plc 25/4/2034	7,811,262	0.27
RegS FRN 1/12/2055 2,365,742 0.08 EUR 15,800,000 Bank of America Col GBP 830,000 Twin Bridges '2022-1 C' Plc FRN 27/4/2033	rp RegS 14,083,535	0.49
RegS FRN 1/12/2055 905,105 0.03 EUR 8,768,000 Booking Holdings Inc		0.43
GBP 365,000 Twin Bridges '2022-1 D' Plc 8/3/2025	8,239,114	0.29
RegS FRN 1/12/2055 391,913 0.01 EUR 548,000 Boxer Parent Co Inc	•	0.00
GBP 681,000 Twin Bridges '2022-2 B' Plc 6.50% 2/10/2025 RegS FRN 12/6/2055 783,820 0.03 USD 14,644,000 Capital One Financia	537,450 al Corp	0.02
GBP 1,727,000 Twin Bridges '2023-1 A' RegS FRN 1/2/2029	13,327,362	0.46
FRN 14/6/2055 1,996,007 0.07 USD 1,235,000 Charter Communication	•	
GBP 649,000 Twin Bridges '2023-1 C' RegS erating LLC / Char FRN 14/6/2055 751,302 0.03 munications Opera		
GBP 626,000 Twin Bridges '2023-1 D' RegS tal 6.484% 23/10/2		0.04
FRN 14/6/2055 724,476 0.02 USD 3,435,000 Charter Communication	•	
GBP 169,165 Unique Pub Finance Co Plc erating LLC / Char RegS 7.395% 28/3/2024 195,196 0.01 munications Opera		
RegS 7.395% 28/3/2024 195,196 0.01 munications Opera GBP 760,117 Unique Pub Finance Co Plc tal 4.80% 1/3/2050		0.08
RegS 5.659% 30/6/2027 877,473 0.03 USD 5,240,000 Citigroup Inc FRN 25		0.17
GBP 171,000 Unique Pub Finance Co Plc USD 425,000 Cloud Software Ground ReaS 6.464% 30/3/2032 195.875 0.01 '144A' 9.00% 30/9		0.01
RegS 6.464% 30/3/2032 195,875 0.01 '144A' 9.00% 30/9. GBP 5,280,000 United Kingdom Gilt RegS EUR 951,000 Comcast Corp	/2029 338,947	0.01
4.50% 7/9/2034 6,267,872 0.22 14/9/2026 (Zero C	oupon) 848,768	0.03
GBP 3,440,000 United Kingdom Gilt RegS USD 4,414,000 Delta Air Lines '2019		
4.00% 22/10/2063 3,676,939 0.13 Pass Through Trus GBP 21,765,190 United Kingdom Inflation- 25/4/2024	4,033,556	0.14
Linked Gilt RegS 0.125% EUR 5,145,000 Eli Lilly & Co 1.375%		
10/8/2028 24,699,104 0.86 14/9/2061	2,740,896	0.10
GBP 6,166,000 United Kingdom Inflation- EUR 142,000 Emerald Debt Merge Linked Gilt RegS 0.625% EUR 342,000 Emerald Debt Merge		0.00
22/3/2045 6,458,737 0.22 USD 5,500,000 FirstEnergy Transmis		0.00
GBP 6,401,920 United Kingdom Inflation- 4.35% 15/1/2025	5,041,105	0.18
Linked Gilt RegS 0.125% GBP 311,000 Ford Motor Credit Cc 10/8/2048 5,796,132 0.20 2.748% 14/6/2024		0.01
GBP 1,248,210 United Kingdom Inflation- GBP 5,164,000 Ford Motor Credit Co		0.01
Linked Gilt RegS 0.125% 4.535% 6/3/2025	5,701,506	0.20
22/3/2051 1,106,740 0.04 GBP 919,000 Ford Motor Credit Co GBP 100,000 Virgin Media Secured Finance 6.86% 5/6/2026	1,053,087	0.04
Pic RegS 5.00% 15/4/2027 105,785 0.00 EUR 242,000 Ford Motor Credit Co	, ,	0.04
GBP 274,000 Virgin Media Secured Finance 6.125% 15/5/2028		0.01
Plc RegS 5.25% 15/5/2029 263,924 0.01 EUR 9,000,000 Global Payments Inc	4.875% 9,117,153	0.22
GBP 418,000 Vmed O2 UK Financing I Plc 17/3/2031 RegS 4.00% 31/1/2029 380,831 0.01 USD 1,000,000 GLP Capital LP / GL		0.32
EUR 1,000,000 Vmed O2 UK Financing I Plc ing II Inc 5.30% 15		0.03
RegS 3.25% 31/1/2031 798,330 0.03 EUR 9,425,000 Goldman Sachs Gro		0.00
USD 200,000 Vodafone Group Plc FRN RegS FRN 30/4/20 4/6/2081 164,697 0.01 EUR 12,500,000 Goldman Sachs Gro		0.33
EUR 369,000 Vodafone Group Plc RegS RegS 0.875% 9/5/	•	0.36
FRN 27/8/2080 331,248 0.01 USD 1,015,000 Gray Oak Pipeline LI		
488,027,140 16.95 15/9/2023 USD 7,010,000 Gray Oak Pipeline LI	939,472 C 2 60%	0.03
United States 15/10/2025	6,062,195	0.21
EUR 1,394,000 Air Products and Chemicals USD 275,000 Hanwha Energy USA	A Holdings	
Inc 0.80% 5/5/2032 1,097,078 0.04 Corp RegS 4.125% EUR 4,150,000 Air Products and Chemicals	% 5/7/2025 250,815	0.01
Inc 4.00% 3/3/2035 4,213,370 0.15		

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net
Holding	Description	EUR	Assets	Holding	Description	EUK	Assets
	United States continued			EXCHANGE TRAD	ED FUNDS		
EUR 5,025,000	International Business Machines Corp 3.75% 6/2/2035	4,925,339	0.17		Ireland		
GBP 2,080,000	JPMorgan Chase & Co RegS FRN 28/4/2026	2,200,598	0.08		iShares EUR Corp Bond ESG UCITS ETF <sup>~</sup>	309,617	0.01
EUR 408,000	Kronos International Inc RegS 3.75% 15/9/2025	379,434	0.01		iShares EUR High Yield Corp Bond ESG UCITS ETF 'A'~	321,022	0.01
USD 1,345,000	Level 3 Financing Inc 3.75% 15/7/2029	689,337	0.02		iShares J.P. Morgan USD EM Bond UCITS ETF 'D'~	404,590	0.01
EUR 360,000	Liberty Mutual Group Inc RegS FRN 23/5/2059		0.01	USD 300,744	iShares JP Morgan EM Local Government Bond UCITS		
USD 2,895,000	Mid-Atlantic Interstate Trans-	001,001	0.01		ETF~^	12,500,137	0.44
	mission LLC 4.10%					13,535,366	0.47
EUD 0 050 000	15/5/2028	2,609,780	0.09	Total Exchange Trade	d Funds	13,535,366	0.47
	Morgan Stanley FRN 2/3/2029 Morgan Stanley FRN 25/1/2034	8,191,930	0.28		curities and Money Market to an Official Stock Exchange		
EUR 411,000	MPT Operating Partnership LP	12,698,829	0.44	Listing or Dealt in on	Another Regulated Market	2,678,035,663	93.01
	/ MPT Finance Corp 3.325% 24/3/2025 <sup>^</sup>	362,160	0.01	Other Transferable	e Securities and Money Mar	ket Instrumer	nts
EUR 5,550,000	MPT Operating Partnership LP	332,.33	0.0.	COMMON STOCK	S		
	/ MPT Finance Corp 0.993%				Luxembourg		
EUD 0 000 000	15/10/2026	4,031,132	0.14	16,484	Adler Group S.A.*	7,305	0.00
EUR 8,800,000	National Grid North America Inc RegS 0.75% 8/8/2023	8,753,712	0.30			7,305	0.00
USD 21,500,000	NextEra Energy Operating	0,700,712	0.00	Total Common Stocks	8	7,305	0.00
, ,	Partners LP 4.25% 15/7/2024	19,725,469	0.69		ole Securities and Money	7,305	0.00
EUR 651,000	Olympus Water US Holding			Market motiuments		7,303	0.00
	Corp RegS 9.625%	050.040	0.00	Collective Investm	ent Schemes		
LISD 465 000	15/11/2028 Oracle Corp 5.55% 6/2/2053	653,848 404,980	0.02 0.01		Ireland		
	Pacific Gas and Electric Co	404,500	0.01	630,676	BlackRock ICS Euro Liquid		
, ,	4.95% 1/7/2050	6,127,275	0.21		Environmentally Aware Fund		
USD 4,800,000	Southern California Edison Co				(Acc)~	62,768,489	2.18
CDD 4 000 000	3.65% 1/2/2050	3,321,224	0.12			62,768,489	2.18
GBP 4,200,000	Time Warner Cable LLC 5.75% 2/6/2031	4,546,281	0.16		Luxembourg		
USD 5.000.000	Trans-Allegheny Interstate Line		0.10	184,631	Blackrock Strategic Funds -		
	Co 3.85% 1/6/2025	4,548,673	0.16		Blackrock ESG Euro Corpo-	.=	
USD 1,685,428	United Airlines '2014-1 A' Pass				rate Bond Fund <sup>~</sup>	17,094,984	0.59
	Through Trust 4.00%	1 400 617	0.05			17,094,984	0.59
USD 1 513 850	11/4/2026 United Airlines '2020-1 B' Pass	1,489,617	0.05	Total Collective Invest	ment Schemes	79,863,473	2.77
030 1,313,030	Through Trust 4.875% 15/1/2026	1,342,864	0.05	Securities portfolio at	market value	2,757,906,441	95.78
USD 8,743,830	United States Treasury Infla-	1,072,007	5.00	Other Net Assets		121,402,050	4.22
	tion Indexed Bonds 1.125% 15/1/2033	7,933,489	0.28	Total Net Assets (EUI	₹)	2,879,308,491	100.00
EUR 6,975,000	Verizon Communications Inc 4.75% 31/10/2034	7,463,641	0.26		a fair value adjustment as detaile	٠,	
EUR 1,042,000	Verizon Communications Inc 1.125% 19/9/2035	749,539	0.03	· ·	nis security represents a security d party fund, see further informa		
USD 3,812,000	VICI Properties LP 4.95%	2 200 007	0.40				
	15/2/2030	3,328,327	0.12				
		238,025,763	8.27				
Total Bonds		2,664,500,297	92.54				

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financia SWAPS	l Derivative Instr	uments				
CCCDS	USD 2,173,914	Fund receives default protection on Markit CDX.NA.HY.40 Version 1 and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(2,086)	22,442

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financi SWAPS	ial Derivative Instru S	uments				
CCCDS	USD 43,590,488	Fund receives default protection on Markit CDX.NA.IG.40 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(49,715)	(458,430)
CCCDS	EUR 90,499,699	Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 and pays Fixed 5.000%	Bank of America Merrill Lynch	20/6/2028	(798,531)	(2,448,632)
CCCDS	EUR 247,325,790	Fund receives default protection on Markit iTraxx Europe Senior Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(1,356,389)	(840,111)
CCCDS	EUR 907,838,802	Fund receives default protection on Markit iTraxx Europe Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(3,287,921)	(7,670,800)
CCCDS	EUR 159,218,431	Fund receives default protection on Markit iTraxx Europe Subordinated Financials Series 39 Version 1 and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2028	(4,474,302)	5,106,664
CCILS	EUR 33,470,000	Fund receives Fixed 2.235% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/1/2033	(857,623)	(854,240)
CCILS	EUR 15,500,000	Fund receives Fixed 2.382% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	(135,226)	(134,903)
CCILS	EUR 74,720,000	Fund receives Fixed 2.505% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/12/2032	(870,429)	(868,875)
CCILS	EUR 17,400,000	Fund receives Fixed 2.520% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	3/1/2038	(273,203)	(188,052)
CCILS	EUR 15,500,000	Fund receives Fixed 2.528% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2033	85,456	78,648
CCILS	EUR 24,400,000	Fund receives Fixed 2.574% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2038	(27,607)	(26,979)
CCILS	EUR 30,450,000	Fund receives Fixed 2.601% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2043	(274,602)	(252,692)
CCILS	EUR 75,000,000	Fund receives Fixed 2.654% and pays Floating EUR 12 Month CPTFEMU	Bank of America Merrill Lynch	15/5/2024	(97,583)	(97,143)
CCILS	EUR 33,130,000	Fund receives Fixed 2.690% and pays Floating EUR 12 Month FRCPXTOB	Bank of America Merrill Lynch	15/1/2033	(792,165)	(786,300)
CCILS	GBP 5,425,000	Fund receives Fixed 3.458% and pays Floating GBP 12 Month UKRPI	Bank of America Merrill Lynch	15/4/2048	(2,092)	1,888
CCILS	GBP 3,221,000	Fund receives Fixed 3.640% and pays Floating GBP 12 Month UKRPI	Bank of America Merrill Lynch	15/12/2030	(666,390)	(666,309)
CCILS	GBP 42,847,000	Fund receives Fixed 3.776% and pays Floating GBP 12 Month UKRPI	Bank of America Merrill Lynch	15/9/2028	(6,621,886)	(6,621,886)
CCILS	EUR 33,670,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.225%	Bank of America Merrill Lynch	15/1/2028	448,228	445,924
CCILS	EUR 15,500,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.338%	Bank of America Merrill Lynch	15/5/2028	61,101	61,316
CCILS	EUR 30,135,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.435%	Bank of America Merrill Lynch	15/5/2033	102,194	112,563
CCILS	EUR 75,000,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.440%	Bank of America Merrill Lynch	15/5/2025	93,371	93,812
CCILS	EUR 17,400,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.475%	Bank of America Merrill Lynch	3/1/2028	29,781	21,365
CCILS	EUR 15,500,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.528%	Bank of America Merrill Lynch	15/5/2028	(72,307)	(80,193)
CCILS	EUR 67,670,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.700%	Bank of America Merrill Lynch	15/12/2027	153,035	153,835
CCILS	EUR 7,790,000	Fund receives Floating EUR 12 Month CPTFEMU and pays Fixed 2.720%	Bank of America Merrill Lynch	15/10/2027	103,082	103,174
CCILS	EUR 32,980,000	Fund receives Floating EUR 12 Month FRCPXTOB and pays Fixed 2.690%	Bank of America Merrill Lynch	15/1/2028	473,436	467,494
CCILS	GBP 4,570,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.358%	Bank of America Merrill Lynch	15/3/2053	70,919	71,150
CCILS	GBP 1,300,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.728%	Bank of America Merrill Lynch	15/3/2052	5,326	5,396
CCILS	GBP 4,053,859	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 3.750%	Bank of America Merrill Lynch	15/3/2052	136,515	(14,664)
CCILS	GBP 31,118,000	Fund receives Floating GBP 12 Month UKRPI and pays Fixed 5.340%	Bank of America Merrill Lynch	15/8/2027	(531,363)	(530,934)

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financi SWAPS	al Derivative Instr	uments				
CCILS	USD 172,370,000	Fund receives Floating USD 12 Month CPURNSA and pays Fixed 2.665%	Bank of America Merrill Lynch	15/3/2024	191,911	192,533
CCIRS	USD 2,500,000	Fund receives Fixed 0.176% and pays Floating USD 12 Month SOFR	Bank of America Merrill Lynch	20/10/2025	(205,974)	(205,974)
CCIRS	EUR 18,000,000	Fund receives Fixed 1.439% and pays Floating EUR 3 Month EURIBOR	Bank of America Merrill Lynch	26/4/2052	(4,423,908)	(4,430,356)
CCIRS	CHF 5,370,000	Fund receives Fixed 1.856% and pays Floating CHF 12 Month SARON	Bank of America Merrill Lynch	31/3/2053	41,977	29,130
CCIRS	EUR 14,156,000	Fund receives Fixed 2.287% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	2/3/2073	374,476	129,982
CCIRS	EUR 76,180,000	Fund receives Fixed 2.291% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	5/2/2028	(323,042)	(322,543)
CCIRS	EUR 4,620,000	Fund receives Fixed 2.400% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2073	203,007	191,204
CCIRS	EUR 8,285,000	Fund receives Fixed 2.408% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/8/2048	(376,016)	(375,732)
CCIRS	EUR 43,000,000	Fund receives Fixed 2.410% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	30/3/2053	(636,953)	(1,389,070)
CCIRS	EUR 8,115,000	Fund receives Fixed 2.680% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	8/5/2033	(31,274)	(51,281)
CCIRS	EUR 10,770,000	Fund receives Fixed 2.681% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	31/3/2033	10,885	11,024
CCIRS	EUR 11,380,000	Fund receives Fixed 2.684% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	31/3/2033	13,139	13,286
CCIRS	EUR 9,045,000	Fund receives Fixed 2.690% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	15/3/2033	(35,958)	(46,999)
CCIRS	EUR 8,865,000	Fund receives Fixed 2.701% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	20/3/2033	(24,145)	(38,354)
CCIRS	EUR 12,080,000	Fund receives Fixed 2.708% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	27/3/2033	(35,973)	25,996
CCIRS	EUR 56,860,000	Fund receives Fixed 2.728% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	3/4/2033	135,037	166,834
CCIRS	EUR 18,950,000	Fund receives Fixed 2.733% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	18/4/2033	56,219	56,464
CCIRS	EUR 5,690,000	Fund receives Fixed 2.743% and pays Floating EUR 12 Month ESTR Fund receives Fixed 2.748% and pays Floating EUR	Bank of America Merrill Lynch	31/3/2033	13,109	20,377
CCIRS	EUR 35,630,000	12 Month ESTR	Bank of America Merrill Lynch	17/5/2033	117,092	117,554
CCIRS	EUR 5,380,000	Fund receives Fixed 2.760% and pays Floating EUR 6 Month EURIBOR Fund receives Fixed 2.770% and pays Floating EUR	Bank of America Merrill Lynch Bank of America	6/5/2043	4,596	4,722
CCIRS	EUR 36,110,000	12 Month ESTR Fund receives Fixed 2.770% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	3/5/2033	162,586	156,291
CCIRS	EUR 5,380,000	EURIBOR Fund receives Fixed 2.782% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	9/5/2043	10,267	8,602
CCIRS	EUR 14,770,000	EURIBOR Fund receives Fixed 2.800% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	11/5/2043	34,506	34,854
CCIRS	EUR 25,000,000	EURIBOR Fund receives Fixed 2.824% and pays Floating EUR	Merrill Lynch Bank of America	5/5/2043	87,202	87,789
CCIRS	EUR 17,505,000	12 Month ESTR Fund receives Fixed 2.832% and pays Floating EUR	Merrill Lynch Bank of America	22/5/2033	110,679	110,906
CCIRS	EUR 4,530,000	12 Month ESTR Fund receives Fixed 2.832% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	19/4/2033	31,753	31,812
CCIRS	EUR 14,765,000	EURIBOR Fund receives Fixed 2.839% and pays Floating EUR 6 Month  Fund receives Fixed 2.839% and pays Floating EUR	Merrill Lynch Bank of America	17/5/2043	85,259	85,606
CCIRS	EUR 15,540,000	12 Month ESTR Fund receives Fixed 2.878% and pays Floating EUR Fund receives Fixed 2.878% and pays Floating EUR	Merrill Lynch Bank of America	26/4/2033	112,207	112,408
CCIRS	EUR 28,610,000	12 Month ESTR Fund receives Fixed 2.900% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	23/5/2033	256,555	244,713
CCIRS	EUR 4,954,454	EURIBOR Fund receives Fixed 2.962% and pays Floating EUR 6 Month	Merrill Lynch Bank of America	9/5/2043	32,198	35,331
CCIRS	EUR 14,160,000	EURIBOR	Merrill Lynch	31/3/2033	42,583	44,616

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financi SWAPS	ial Derivative Instr	uments				
CCIRS	EUR 9,610,000	Fund receives Fixed 2.989% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2043	194,972	195,241
CCIRS	EUR 4,954,454	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	21/4/2043	99,744	107,792
CCIRS	EUR 3,656,000	Fund receives Fixed 3.000% and pays Floating EUR 6 Month EURIBOR	Bank of America Merrill Lynch	22/5/2043	81,900	80,363
CCIRS	GBP 4,490,000	Fund receives Fixed 3.090% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	2/2/2027	(44,781)	(44,396)
CCIRS	GBP 9,200,000	Fund receives Fixed 3.175% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	26/1/2028	(59,479)	(59,183)
CCIRS	GBP 19,570,000	Fund receives Fixed 3.197% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	16/3/2028	(115,219)	(116,777)
CCIRS	GBP 56,390,000	Fund receives Fixed 3.200% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	26/1/2028	(367,607)	(349,431)
CCIRS	GBP 77,750,000	Fund receives Fixed 3.447% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	16/3/2027	(584,874)	(469,595)
CCIRS	EUR 59,980,000	Fund receives Fixed 3.575% and pays Floating EUR 12 Month ESTR	Bank of America Merrill Lynch	11/3/2025	302,397	302,562
CCIRS	GBP 28,410,000	Fund receives Fixed 3.600% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	17/3/2026	(225,208)	(226,486)
CCIRS	GBP 320,390,000	Fund receives Fixed 3.677% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	9/3/2027	(1,462,587)	(1,235,542)
CCIRS	GBP 15,100,000	Fund receives Fixed 3.700% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	31/3/2026	(102,854)	(102,807)
CCIRS	GBP 33,970,000	Fund receives Fixed 3.753% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	17/3/2026	(306,177)	(217,865)
CCIRS	GBP 35,750,000	Fund receives Fixed 4.056% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	2/5/2028	(761,910)	(761,375)
CCIRS	GBP 89,590,000	Fund receives Fixed 4.172% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	4/4/2025	(1,579,533)	(1,649,934)
CCIRS	GBP 19,290,000	Fund receives Fixed 4.190% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/4/2026	(384,406)	(382,602)
CCIRS	GBP 22,680,000	Fund receives Fixed 4.255% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	15/5/2026	(402,076)	(401,890)
CCIRS	GBP 73,770,000	Fund receives Fixed 4.272% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	14/2/2025	(1,186,646)	(1,187,039)
CCIRS	GBP 92,300,000	Fund receives Fixed 4.287% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(1,553,403)	(1,552,874)
CCIRS	GBP 45,320,000	Fund receives Fixed 4.298% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	28/4/2026	(747,130)	(746,887)
CCIRS	GBP 71,120,000	Fund receives Fixed 4.505% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	18/5/2025	(773,373)	(832,233)
CCIRS	GBP 94,610,000	Fund receives Fixed 4.560% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(1,007,097)	(1,008,065)
CCIRS	GBP 45,690,000	Fund receives Fixed 4.576% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	19/4/2025	(471,857)	(472,177)
CCIRS	GBP 113,030,000	Fund receives Fixed 4.777% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	23/5/2025	(674,925)	(664,749)
CCIRS	GBP 22,610,000	Fund receives Fixed 5.115% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	25/5/2025	31,823	31,457
CCIRS	GBP 22,610,000	Fund receives Fixed 5.254% and pays Floating GBP 12 Month SONIA	Bank of America Merrill Lynch	25/5/2025	99,523	99,057
CCIRS	CHF 13,590,000	Fund receives Floating CHF 12 Month SARON and pays Fixed 1.912%	Bank of America Merrill Lynch	31/3/2033	(153,198)	(139,928)
CCIRS	CHF 58,110,000	Fund receives Floating CHF 12 Month SARON and pays Fixed 2.120%	Bank of America Merrill Lynch	11/3/2025	(204,443)	(204,282)
CCIRS	EUR 39,680,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 2.875%	Bank of America Merrill Lynch	4/5/2028	(215,233)	(214,844)
CCIRS	EUR 40,110,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 3.010%	Bank of America Merrill Lynch	20/3/2025	154,309	222,818
CCIRS	EUR 36,705,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed 3.060%	Bank of America Merrill Lynch	8/5/2025	124,728	153,500

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan SWA	cial Derivative Instru PS	uments				
CCIRS	EUR 40,690,000	Fund receives Floating EUR 12 Month ESTR and pays Fixed $3.140\%$	Bank of America Merrill Lynch	15/3/2025	143,910	137,082
CCIRS	EUR 4,730,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed -0.004%	Bank of America Merrill Lynch	25/9/2050	2,386,433	2,386,613
CCIRS	EUR 5,733,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed -0.025%	Bank of America Merrill Lynch	21/1/2061	3,341,830	3,342,048
CCIRS	EUR 13,769,797	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 0.533%	Bank of America Merrill Lynch	4/12/2049	5,493,198	5,493,198
CCIRS	EUR 18,000,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 1.400%	Bank of America Merrill Lynch	26/4/2052	4,314,306	4,322,040
CCIRS	EUR 6,800,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.089%	Bank of America Merrill Lynch	23/1/2053	688,818	689,061
CCIRS	EUR 10,422,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.133%	Bank of America Merrill Lynch	4/10/2052	968,618	968,990
CCIRS	EUR 21,240,084	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.270%	Bank of America Merrill Lynch	4/3/2053	1,370,623	1,371,383
CCIRS	EUR 10,896,592	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.294%	Bank of America Merrill Lynch	25/5/2054	466,684	613,969
CCIRS	EUR 5,500,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.360%	Bank of America Merrill Lynch	2/3/2073	(163,592)	(163,356)
CCIRS	EUR 43,000,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.410%	Bank of America Merrill Lynch	30/3/2053	721,823	1,512,019
CCIRS	EUR 10,497,084	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.418%	Bank of America Merrill Lynch	22/6/2054	314,885	315,310
CCIRS	EUR 5,700,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.508%	Bank of America Merrill Lynch	31/3/2053	89,039	87,457
CCIRS	EUR 100,000,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.519%	Bank of America Merrill Lynch	16/9/2027	2,046,968	2,047,948
CCIRS	EUR 7,400,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.527%  Fixed receives Floating EUR 6 Month EURIBOR and pays	Bank of America Merrill Lynch Bank of America	15/3/2030	187,568	187,682
CCIRS	EUR 7,000,000	Fund receives Floating EUR 6 Month EURIBOR and pays Fixed 2.607% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	27/2/2053	(25,601)	(25,351)
CCIRS	EUR 46,000,000	Fixed 2.640% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	25/11/2029	876,686	877,314
CCIRS	EUR 20,437,000	Fixed 2.669% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	2/3/2053	(597,157)	(331,241)
CCIRS	EUR 8,285,000	Fixed 2.723% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	15/8/2048	(120,151)	(28,324)
CCIRS	EUR 20,200,000	Fixed 2.727% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	4/11/2042	363,997	425,574
CCIRS	EUR 6,700,000	Fixed 2.730% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	22/5/2053	(198,605)	(194,957)
CCIRS	EUR 15,774,665	Fixed 2.756% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	25/1/2033	232,100	232,372
CCIRS	EUR 15,428,571	Fixed 2.906% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	12/1/2033	34,725	34,991
CCIRS	EUR 16,300,000	Fixed 2.912% Fund receives Floating EUR 6 Month EURIBOR and pays	Merrill Lynch Bank of America	22/6/2043	(146,299)	(145,798)
CCIRS	EUR 32,000,000	Fixed 3.144% Fund receives Floating GBP 12 Month SONIA and pays Fixed	Merrill Lynch Bank of America	15/12/2028	(244,110)	(243,753)
CCIRS	GBP 7,771,000	3.548% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	10/8/2048	532,425	531,041
CCIRS	JPY 6,593,525,000	0.230% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	11/1/2025	(125,631)	(125,408)
CCIRS	JPY 11,598,000,000	0.235% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	19/1/2025	(227,903)	(227,507)
CCIRS	JPY 4,873,475,000	0.265% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	12/1/2025	(111,397)	(111,233)
CCIRS	JPY 6,759,630,000	0.272% Fund receives Floating JPY 12 Month TONA and pays Fixed	Merrill Lynch Bank of America	6/1/2025	(159,079)	(158,845)
CCIRS	JPY 4,697,370,000	0.281%	Merrill Lynch	6/1/2025	(114,878)	(114,716)

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financ SWAPS	ial Derivative Instru S	uments				
CCIRS	JPY 2,765,000,000	Fund receives Floating JPY 12 Month TONA and pays Fixed 0.479%	Bank of America Merrill Lynch	20/1/2028	(187,187)	(186,965)
CCIRS	USD 2,500,000	Fund receives Floating USD 12 Month FEDL and pays Fixed 0.182%	Bank of America Merrill Lynch	20/10/2025	206,229	206,229
CCIRS	USD 387,480,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.353%	Bank of America Merrill Lynch	10/3/2027	(782,122)	(1,244,194)
CCIRS	USD 118,060,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.639%	Bank of America Merrill Lynch	2/5/2026	726,687	727,545
CCIRS	USD 56,010,000	Fund receives Floating USD 12 Month SOFR and pays Fixed 3.652%	Bank of America Merrill Lynch	2/5/2026	325,386	325,793
CDS	EUR 600,000	Fund receives default protection on Banco Santander SA and pays Fixed 1.000%	Bank of America Merrill Lynch	20/12/2027	(22,039)	13,193
CDS	EUR 600,000	Fund receives default protection on BMW Finance NV and pays Fixed 1.000%	Bank of America Merrill Lynch	20/12/2027	(15,331)	(8,801)
CDS	EUR 600,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2027	2,311	(14,107)
CDS	EUR 300,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	Bank of America Merrill Lynch	20/6/2027	1,148	(7,053)
CDS	USD 20,000,000	Fund receives Fixed 1.000% and provides default protection on Lowe's Cos Inc	Bank of America Merrill Lynch	20/12/2025	21,499	321,833
CDS	USD 20,000,000	Fund receives Fixed 1.000% and provides default protection on NextEra Energy Capital Holdings Inc	Bank of America Merrill Lynch	20/6/2024	(15,049)	133,580
CDS	EUR 120,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Bank of America Merrill Lynch	20/12/2026	247	(4,351)
CDS	EUR 449,000	Fund receives Fixed 5.000% and provides default protection on Stena AB	Bank of America Merrill Lynch	20/6/2028	(4,373)	6,228
CDS	EUR 296,667	Fund receives default protection on Altice France SA and pays Fixed 5.000%	Barclays Bank	20/12/2027	23,374	45,624
CDS	USD 1,025,641	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,252)	(15,107)
CDS	USD 1,538,461	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,911)	(22,660)
CDS	USD 1,025,641	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	Barclays Bank	20/6/2028	(1,274)	(15,107)
CDS	USD 8,217,949	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	Barclays Bank	20/6/2028	(10,695)	(121,045)
CDS	EUR 275,000	Fund receives default protection on Koninklijke DSM NV and pays Fixed 1.000%	Barclays Bank	20/6/2027	(3,065)	(7,636)
CDS	USD 8,306,243	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Barclays Bank	20/6/2028	(29,420)	56,235
CDS	EUR 1,200,000	Fund receives default protection on Standard Chartered Plc and pays Fixed 1.000%	Barclays Bank	20/12/2027	(29,467)	20,259
CDS	EUR 456,668	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	Barclays Bank	20/12/2027	30,836	(85,614)
CDS	EUR 296,667	Fund receives Fixed 5.000% and provides default protection on Altice France SA	Barclays Bank	20/12/2025	(17,277)	(23,581)
CDS	EUR 100,000	Fund receives Fixed 5.000% and provides default protection on Telecom Italia SpA	Barclays Bank	20/12/2024	460	4,570
CDS	EUR 300,000	Fund receives Fixed 5.000% and provides default protection on United Group BV	Barclays Bank	20/6/2027	(13,360)	(30,750)
CDS	EUR 550,000	Fund receives default protection on Intesa Sanpaolo SpA and pays Fixed 1.000%	BNP Paribas	20/12/2027	(12,228)	29,764
CDS	EUR 825,000	Fund receives default protection on Koninklijke DSM NV and pays Fixed 1.000%	BNP Paribas	20/6/2027	(8,016)	(22,908)
CDS	EUR 600,000	Fund receives default protection on NatWest Group Plc and pays Fixed 1.000%	BNP Paribas	20/12/2027	(20,252)	11,536
CDS	USD 6,627,490	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	BNP Paribas	20/6/2028	992	28,279
CDS	EUR 139,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	BNP Paribas	20/12/2023	(84,738)	(96,553)
CDS	EUR 83,000	Fund receives Fixed 5.000% and provides default protection on CMA CGM SA	BNP Paribas	20/12/2027	10,404	7,358

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial SWAPS	Derivative Instru	uments				
CDS	EUR 400,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	BNP Paribas	20/6/2026	13,710	(8,290)
CDS	EUR 300,000	Fund receives Fixed 5.000% and provides default protection on United Group BV	BNP Paribas	20/6/2027	(15,009)	(30,750)
CDS	EUR 1,240,000	Fund receives default protection on Electricite de France SA and pays Fixed 1.000%	Citibank	20/6/2025	(3,955)	(9,789)
CDS	EUR 132,511	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	Citibank	20/12/2027	9,942	(24,843)
CDS	EUR 200,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	Citibank	20/6/2023	(7,588)	(22,088)
CDS	EUR 11,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	Credit Suisse	20/6/2023	1,370	(1,215)
CDS	EUR 680,000	Fund receives Fixed 5.000% and provides default protection on CMA CGM SA	Credit Suisse	20/12/2027	82,831	60,280
CDS	EUR 270,000	Fund receives Fixed 5.000% and provides default protection on CMA CGM SA	Credit Suisse	20/12/2027	30,810	23,935
CDS	EUR 120,000	Fund receives Fixed 5.000% and provides default protection on Intrum AB	Credit Suisse	20/12/2026	(23,223)	(14,334)
CDS	EUR 600,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Credit Suisse	20/12/2023	29,194	8,194
CDS	EUR 1,365,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Credit Suisse	20/12/2023	63,003	18,640
CDS	EUR 150,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Credit Suisse	20/12/2026	(10,966)	(5,439)
CDS	EUR 300,000	Fund receives Fixed 5.000% and provides default protection on K+S AG	Credit Suisse	20/12/2026	(1,073)	27,796
CDS	USD 35,540,000	Fund receives default protection on Comcast Corp and pays Fixed 1.000%	Deutsche Bank	20/6/2028	(108,040)	(677,741)
CDS	USD 10,657,607	Fund receives default protection on Dow Chemical Co and pays Fixed 1.000%	Deutsche Bank	20/6/2028	(26,836)	8,469
CDS	EUR 600,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	Deutsche Bank	20/6/2027	(1,364)	(14,107)
CDS	EUR 139,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	Deutsche Bank	20/6/2028	5,767	(101,263)
CDS	EUR 600,000	Fund receives default protection on BMW Finance NV and pays Fixed 1.000%	Goldman Sachs	20/12/2027	(15,310)	(8,801)
CDS	EUR 300,000	Fund receives default protection on BMW Finance NV and pays Fixed 1.000%	Goldman Sachs	20/12/2027	(7,525)	(4,400)
CDS	USD 2,099,889	Fund receives default protection on Lincoln National Corp and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(1,357)	140,242
CDS	USD 6,878,307	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	4,288	46,567
CDS	USD 2,751,323	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(575)	18,627
CDS	USD 2,751,323	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(575)	18,627
CDS	USD 6,877,843	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(12,930)	29,347
CDS	USD 5,502,275	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	Goldman Sachs	20/6/2028	(5,936)	23,477
CDS	EUR 550,000	Fund receives default protection on UniCredit SpA and pays Fixed 1.000%	Goldman Sachs	20/12/2027	(14,039)	27,385
CDS	EUR 120,000	Fund receives default protection on Vue International Bidco Plc and pays Fixed 5.000%	Goldman Sachs	20/12/2024	779	12,779
CDS	EUR 180,000	Fund receives Fixed 5.000% and provides default protection on Intrum AB	Goldman Sachs	20/12/2026	(35,769)	(21,501)
CDS	EUR 200,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Goldman Sachs	20/12/2023	9,231	2,731
CDS	EUR 80,904	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Goldman Sachs	20/12/2026	(5,626)	(2,933)
CDS	EUR 76,433	Fund receives Fixed 5.000% and provides default protection on Novafives SAS	Goldman Sachs	20/6/2023	5,374	23

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financi	al Derivative Instr	uments				
SWAPS	3					
CDS	EUR 43,567	Fund receives Fixed 5.000% and provides default protection on Novafives SAS	Goldman Sachs	20/6/2023	3,281	13
CDS	EUR 153,440	Fund receives Fixed 5.000% and provides default protection on TK Elevator Holdco GmbH	Goldman Sachs	20/12/2026	3,462	5,650
CDS	EUR 190,000	Fund receives Fixed 5.000% and provides default protection on United Group BV	Goldman Sachs	20/6/2027	(475)	(19,475)
CDS	EUR 385,000	Fund receives Fixed 5.000% and provides default protection on United Group BV	Goldman Sachs	20/12/2027	1,657	(45,986)
CDS	EUR 142,857	Fund receives Fixed 5.000% and provides default protection on Vue International Bidco Plc	Goldman Sachs	20/6/2026	(12,072)	(18,500)
CDS	EUR 593,333	Fund receives default protection on Altice France SA and pays Fixed 5.000%	JP Morgan	20/12/2027	43,781	91,248
CDS	EUR 1,200,000	Fund receives default protection on BASF SE and pays Fixed 1.000%	JP Morgan	20/12/2027	(34,334)	(21,086)
CDS	USD 39,230,000	Fund receives default protection on Comcast Corp and pays Fixed 1.000%	JP Morgan	20/6/2028	(298,048)	(748,109)
CDS	USD 5,128,205	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	JP Morgan	20/6/2028	(10,503)	(75,535)
CDS	USD 2,564,103	Fund receives default protection on CVS Health Corp and pays Fixed 1.000%	JP Morgan	20/6/2028	(3,055)	(37,768)
CDS	EUR 5,533,000	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	95,589	33,983
CDS	EUR 2,564,294	Fund receives default protection on ING Groep NV and pays Fixed 1.000%	JP Morgan	20/12/2026	27,961	15,750
CDS	USD 2,751,323	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(9,745)	18,627
CDS	USD 4,126,984	Fund receives default protection on MetLife Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(5,904)	27,940
CDS	EUR 180,000	Fund receives default protection on Monitchem HoldCo 3 SA and pays Fixed 5.000%	JP Morgan	20/6/2028	11,980	3,289
CDS	EUR 180,000	Fund receives default protection on Monitchem HoldCo 3 SA and pays Fixed 5.000%	JP Morgan	20/6/2028	11,142	3,289
CDS	USD 6,877,843	Fund receives default protection on Prudential Financial Inc and pays Fixed 1.000%	JP Morgan	20/6/2028	(27,509)	29,347
CDS	EUR 950,000	Fund receives default protection on Stellantis NV and pays Fixed 5.000%	JP Morgan	20/12/2027	(14,948)	(131,512)
CDS	EUR 900,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	JP Morgan	20/6/2027	5,216	(21,160)
CDS	EUR 580,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	JP Morgan	20/6/2027	(1,001)	(13,637)
CDS	EUR 600,000	Fund receives default protection on STMicroelectronics NV and pays Fixed 1.000%	JP Morgan	20/6/2027	(2,864)	(14,107)
CDS	EUR 551,000	Fund receives default protection on UniCredit SpA and pays Fixed 1.000%	JP Morgan	20/12/2027	(9,257)	27,435
CDS	USD 37,210,000	Fund receives Fixed 1.000% and provides default protection on Bank of America Corp	JP Morgan	20/6/2028	219,277	64,521
CDS	USD 10,657,607	Fund receives Fixed 1.000% and provides default protection on Sherwin-Williams Co	JP Morgan	20/6/2028	77,691	69,699
CDS	EUR 450,000	Fund receives Fixed 1.000% and provides default protection on thyssenkrupp AG	JP Morgan	20/12/2023	10,090	479
CDS	EUR 121,000	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	JP Morgan	20/12/2024	4,963	(9,557)
CDS	EUR 277,313	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	JP Morgan	20/12/2027	17,339	(51,989)
CDS	EUR 593,333	Fund receives Fixed 5.000% and provides default protection on Altice France SA	JP Morgan	20/12/2025	(33,813)	(47,163)
CDS	EUR 60,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	JP Morgan	20/6/2023	4,774	(6,626)
CDS	EUR 140,000	Fund receives Fixed 5.000% and provides default protection on Casino Guichard Perrachon SA	JP Morgan	20/6/2028	(3,642)	(101,992)
CDS	EUR 200,000	Fund receives Fixed 5.000% and provides default protection on Intrum AB	JP Morgan	20/6/2027	(13,402)	(26,902)

Portfolio of Investments as at 31 May 2023

Туре	Nominal Value	Description	Counterparty	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Finan	cial Derivative Instru	uments				
SWAF						
		Fund receives Fixed 5.000% and provides default protection				
CDS	EUR 894,000	on Loxam SAS	JP Morgan	20/6/2028	46,276	(63,239)
CDS	EUR 300,000	Fund receives Fixed 5.000% and provides default protection on United Group BV	JP Morgan	20/6/2027	(11,192)	(30,750)
CDS	EUR 300,000	Fund receives default protection on BASF SE and pays Fixed 1.000%	Morgan Stanley	20/12/2027	(12,289)	(5,272)
CDS	EUR 600,000	Fund receives default protection on BASF SE and pays Fixed 1.000%	Morgan Stanley	20/12/2027	(24,579)	(10,543)
		Fund receives default protection on BMW Finance NV and	. 3		( )/	( - / /
CDS	EUR 600,000	pays Fixed 1.000%	Morgan Stanley	20/12/2027	(14,306)	(8,801)
CDS	EUR 425,532	Fund receives default protection on Naturgy Capital Markets SA and pays Fixed 5.000%	Morgan Stanley	20/6/2027	(5,658)	(6,444)
CDS	EUR 201,068	Fund receives Fixed 5.000% and provides default protection on ADLER Real Estate AG	Morgan Stanley	20/12/2027	12,572	(37,695)
CDS	EUR 300,000	Fund receives Fixed 5.000% and provides default protection on CMA CGM SA	Morgan Stanley	20/12/2027	34,782	26,594
CDS	EUR 50,000	Fund receives Fixed 5.000% and provides default protection on Jaguar Land Rover Automotive Plc	Morgan Stanley	20/12/2026	(4,006)	(1,813)
CDS	EUR 3,000,000	Fund receives Fixed 5.000% and provides default protection on Naturgy Capital Markets SA	Morgan Stanley	20/6/2023	11,349	961
000	2011 0,000,000	Fund receives Fixed 5.000% and provides default protection	worgan clamby	20/0/2020	11,010	001
CDS	EUR 140,000	on Vue International Bidco Plc	Morgan Stanley	20/6/2026	(11,130)	(18,130)
IRS	KRW 95,711,775,000	Fund receives Fixed 1.590% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	21/9/2023	(444,192)	(444,192)
IRS	KRW 38,763,286,800	Fund receives Fixed 1.630% and pays Floating KRW 3 Month KWCDC	Bank of America Merrill Lynch	21/9/2023	(176,543)	(176,543)
IRS	KRW 79,759,775,000	Fund receives Fixed 1.632% and pays Floating KRW 3 Month KWCDC	BNP Paribas	21/9/2023	(362,912)	(362,912)
IRS	KRW 40,996,563,200	Fund receives Fixed 1.643% and pays Floating KRW 3 Month KWCDC	HSBC	21/9/2023	(185,606)	(185,606)
	.,,	Fund receives Fixed 1.450% and pays International Design			(,,	(,,
TRS	EUR 197,500	Group SpA	JP Morgan	10/6/2024	3,655	3,655
TRS	EUR 98,750	Fund receives Fixed 1.450% and pays International Design Group SpA	JP Morgan	10/6/2024	1,828	1,828
TRS	EUR 234,186	Fund receives Fixed -1.950% and pays Credit Suisse Group AG	JP Morgan	18/6/2024	(3,664)	(3,664)
TRS	EUR 233,879	Fund receives Fixed -2.000% and pays Credit Suisse Group AG	JP Morgan	18/6/2024	(3,972)	(3,972)
TRS	EUR 380,600	Fund receives Fixed 2.050% and pays Jaguar Land Rover Automotive Plc	JP Morgan	10/6/2024	(8,730)	(8,730)
1110	LON 300,000	Fund receives Fixed 2.100% and pays Heimstaden Bostad	or worgan	10/0/2024	(0,730)	(0,730)
TRS	EUR 443,700	Treasury BV	JP Morgan	10/6/2024	6,998	6,998
TRS	EUR 315,000	Fund receives Fixed 2.300% and pays Vonovia SE	JP Morgan	10/6/2024	4,791	4,791
TRS	EUR 236,250	Fund receives Fixed 2.300% and pays Vonovia SE	JP Morgan	10/6/2024	3,593	3,593
TRS	EUR 327,000	Fund receives Fixed 2.425% and pays Erste Group Bank AG	JP Morgan	10/6/2024	(2,305)	(2,305)
TRS	EUR 327,000	Fund receives Fixed 2.425% and pays Erste Group Bank AG	JP Morgan	10/6/2024	(2,305)	(2,305)
TRS	EUR 313,250	Fund receives Fixed -2.750% and pays Quatrim SAS	JP Morgan	10/6/2024	16,425	16,425
TRS	GBP 191,400	Fund receives Fixed 3.400% and pays Next Plc	JP Morgan	11/6/2024	13,076	13,076
Total (	Gross underlying exposi	ure - EUR 6,808,224,846)			(14,360,656)	(11,629,925)

CCCDS: Centrally Cleared Credit Default Swaps CCILS: Centrally Cleared Inflation Linked Swaps CCIRS: Centrally Cleared Interest Rate Swaps

CDS: Credit Default Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

Number of contracts	Currency of contracts	Contract/ s Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation/ (depreciation) EUR
Financial	Derivative I	nstruments			
FUTURES					
(225)	USD	3 Month SOFR Futures December 2023	March 2024	50,152,199	137,450
(335)	USD	3 Month SOFR Futures September 2023	December 2023	74,408,291	373,835
(355)	AUD	Australian 10 Year Bond Futures June 2023	June 2023	25,830,456	(202,912)
(1,543)	EUR	Euro BOBL Futures June 2023	June 2023	181,981,420	(605,520)
(559)	EUR	Euro BTP Futures June 2023	June 2023	64,642,760	(990,855)
(1,610)	EUR	Euro Bund Futures June 2023	June 2023	218,493,100	(1,290,162)
(237)	EUR	Euro BUXL 30 Year Bond Futures June 2023	June 2023	32,634,900	(818,410)
(3,423)	EUR	Euro Schatz Futures June 2023	June 2023	361,348,995	827,311
(618)	EUR	Euro-OAT Futures June 2023	June 2023	80,469,780	(499,822)
(470)	JPY	Japan 10 Year Bond Futures June 2023	June 2023	466,667,537	(1,523,576)
707	GBP	Three Month SONIA Index Futures December 2024	March 2025	195,448,636	(723,385)
477	GBP	Three Month SONIA Index Futures March 2024	June 2024	130,973,897	(450,409)
576	GBP	Three Month SONIA Index Futures September 2023	December 2023	158,056,991	(1,502,493)
64	GBP	Three Month SONIA Index Futures September 2024	December 2024	17,656,491	(140,977)
2,225	GBP	UK Long Gilt Bond Futures September 2023	September 2023	248,850,316	3,306,580
(47)	USD	US Long Bond Futures September 2023	September 2023	5,634,279	(77,079)
49	USD	US Treasury 10 Year Note Futures June 2023	June 2023	5,211,486	7,887
(49)	USD	US Treasury 10 Year Note Futures June 2023	June 2023	5,211,485	98,967
(1,317)	USD	US Treasury 10 Year Note Futures September 2023	September 2023	148,378,380	(801,859)
541	USD	US Treasury 10 Year Note Futures September 2023	September 2023	57,974,476	489,448
547	USD	US Treasury 2 Year Note Futures June 2023	June 2023	104,855,829	(100,117)
(547)	USD	US Treasury 2 Year Note Futures June 2023	June 2023	104,855,829	1,113,938
1,867	USD	US Treasury 2 Year Note Futures September 2023	September 2023	360,062,016	779,930
(29)	USD	US Treasury 2 Year Note Futures September 2023	September 2023	5,592,822	5,517
124	USD	US Treasury 5 Year Note Futures June 2023	June 2023	12,593,979	10,671
(124)	USD	US Treasury 5 Year Note Futures June 2023	June 2023	12,593,979	194,203
991	USD	US Treasury 5 Year Note Futures September 2023	September 2023	101,230,345	466,444
(167)	USD	US Ultra Bond Futures September 2023	September 2023	21,310,002	(342,390)
Total					(2,257,785)

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised (depreciation) EUR	Market Value EUR
Financial PURCHA		ive Instruments					
PURCHA	SED OF	IIONS					
209,830,000	Put	OTC USD/JPY	Bank of America Merrill Lynch	USD 123.25	06/06/2023	(2,969,691)	196
92,430,000	Call	OTC EUR/USD	Deutsche Bank	EUR 1.13	19/07/2023	(539,606)	29,208
92,220,000	Call	OTC EUR/USD	Goldman Sachs	EUR 1.14	16/06/2023	(283,208)	92
Total (Gros	s underlyi	ing exposure - EUR 0)				(3,792,505)	29,496

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation EUR	Market Value EUR
	Derivative In OPTIONS	struments					
(209,830,000) (92,430,000)		OTC USD/JPY OTC EUR/USD	Bank of America Merrill Lynch Deutsche Bank	USD 121.31 EUR 1.15	06/06/2023 19/07/2023	2,270,488 200,850	(196) (4,899)
Total (Gross	s underlying exp	posure - EUR 0)			_	2,471,338	(5,095)

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net nrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative	Instruments					
PURCHA	SED SWAF	PTIONS					
17,700,000	Call	Fund purchases an option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 10/7/2023; and pays Floating USD 12 Month SOFR annually from 12/7/2024	Citibank	USD 3.00	10/07/2023	(101,297)	56,580
141,000,000	Call	Fund purchases an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.85	21/06/2023	109,571	327,557
Total (Gros	Odii	1 110111 2 17072023	worgan otanicy	LOT 0.00	21/00/2020	8,274	384,137

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative In	struments					
WRITTEN	SWAPTIONS	3					
(87,075,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.75% Fixed annually from 25/8/2023; and pays Floating GBP 12 Month SONIA annually from 25/8/2024	Citibank	GBP 4.75	25/08/2023	(467,711)	(844,836)
(623,430,000)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed semi-annually from 1/12/2023; and pays Floating USD 12 Month SOFR annually from 5/12/2024	Citibank	USD 3.90	01/12/2023	(707,852)	(4,438,484)
(79,699,545)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.7% Fixed annually from 14/6/2023; and pays Floating GBP 12 Month SONIA annually from 14/6/2024	Citibank	GBP 4.70	14/06/2023	(133,467)	(595,527)
(63,283,818)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.7% Fixed annually from 14/6/2023; and pays Floating GBP 12 Month SONIA annually from 14/6/2024	Citibank	GBP 4.70	14/06/2023	(105,977)	(472,866)
(56,807,500)	Put	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 17/7/2023; and pays Floating GBP 12 Month SONIA annually from 17/7/2024	Barclays Bank	GBP 4.20	17/07/2023	(728,441)	(1,026,276)
(623,430,000)	Call	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually from 19/1/2025; and pays 2.75% Fixed semi-annually from 17/1/2024	Citibank	USD 2.75	17/01/2024	578,079	(2,697,083)
(46,900,000)	Call	Fund writes an option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD 12 Month SOFR annually from 25/3/2025; and pays 2.5% Fixed semi-annually from 21/3/2024	JP Morgan	USD 2.50	21/03/2024	42,486	(214,297)
, <del>-</del> -1		Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 21/6/2023; and provides 5% Fixed	-			, 3-	
(5,962,000)	Call	quarterly from 20/6/2023	Citibank	EUR 4.25	21/06/2023	20,219	(24,853)

Portfolio of Investments as at 31 May 2023

Nominal Value	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Net unrealised appreciation/ (depreciation) EUR	Market Value EUR
Financial	Derivative II	nstruments					
WRITTEN	SWAPTION	S					
(4,520,000)	Call	Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 19/7/2023; and provides 5% Fixed quarterly from 20/6/2023	Morgan Stanley	EUR 4.50	19/07/2023	(7,652)	(52,897)
(141,000,000)	Put	Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed quarterly from 20/6/2023; and provides default protection on Markit iTraxx Europe Series 39 Version 1 from 21/6/2023	Morgan Stanley	EUR 0.98	21/06/2023	129,698	(50,783)
(1,519,000)		Fund writes an option to enter into a Credit Default Swap. If exercised Fund receives default protection on Markit iTraxx Europe Crossover Series 39 Version 1 from 19/7/2023; and provides 5% Fixed quarterly from 20/6/2023	Morgan Stanley	EUR 4.37	19/07/2023	213	(13,458)
Total (Gross	s underlying ex	xposure - EUR 709,889,415)	,			(1,380,405)	(10,431,360)

Currenc	cy Purchases Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR	Currency	Purchases Cu	ırrency Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) EUR
Financ	ial Derivative Instrume	nts				Financia	I Derivative Ins	truments			
OPEN I	FORWARD FOREIGN E	XCHANGE	TRANSACTIONS	6		OPEN FO	ORWARD FORE	IGN EXCHANGE	TRANSACTIONS	6	
			Bank of America			EUR	10.870.080 GE	3P 9.450.000	Morgan Stanley	2/6/2023	(85,811)
AUD	1,740,000 EUR	1,060,851	Merrill Lynch	2/6/2023	(5,036)	EUR	13,866,093 GE	.,,	Natwest Markets		(104,118)
AUD	23,770,000 NZD	25,483,270	Morgan Stanley	21/6/2023	122,326	Lort	10,000,000	12,000,000	Royal Bank of	LIGILOLO	(101,110)
AUD	9,110,000 USD	6,046,869	Citibank	21/6/2023	(131,221)	EUR	1,186,100 GE	3P 1,030,000	Canada	2/6/2023	(8,034)
AUD	10,030,000 USD	6,723,450	Morgan Stanley	21/6/2023	(206,142)				Standard		
CAD	2,560,000 EUR	1,755,216	Goldman Sachs	2/6/2023	5,046	EUR	431,064,412 GE	382,223,000	Chartered Bank	2/6/2023	(12,067,188)
			Bank of America			EUD	0.070.000.00	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	State Street Bank	0/0/0000	(47.500)
CHF	3,040,000 EUR	3,087,748	Merrill Lynch		35,218	EUR	6,873,838 GE		& Trust Company		(47,503)
CHF	3,040,000 EUR	3,104,775	Barclays Bank		18,192	EUR	6,996,564 GE		UBS		(52,306)
CHF	3,030,000 EUR	3,094,966	BNP Paribas		17,728	EUR	17,331,969 GE	, ,	Barclays Bank		(108,003)
CHF	1,530,000 EUR	1,547,289	JP Morgan		24,467	EUR	21,490,000 GE		Deutsche Bank		(237,647)
CHF	6,080,000 EUR	6,210,085	Morgan Stanley	21/6/2023	35,848	EUR EUR	450,261,735 GE	, , , ,	Goldman Sachs		(662,386)
CNILL	4C 000 000 LICD	C 77F 007	Toronto Dominion	04/0/0000	(472.005)		6,516,363 HU		Societe Generale		(417,748)
CNH	46,900,000 USD	6,775,337		21/6/2023	(173,825)	EUR EUR	1,051,121 JP		Morgan Stanley		18,990
EUR	1,039,509 AUD	1,740,000	Toronto Dominion Bank	2/6/2023	(16,306)	EUR	409,230 JP	Y 60,420,000	Natwest Markets	2/6/2023	5,518
LOIT	1,000,000 7100	1,1 10,000	Bank of America	LIGILOLO	(10,000)	EUR	2,159,379 JP	Y 319,570,000	Royal Bank of Canada	2/6/2023	24,089
EUR	1,060,144 AUD	1,740,000	Merrill Lynch	5/7/2023	5,061	Lort	2,100,010 01	010,010,000	State Street Bank	LIGILOLO	21,000
			Standard			EUR	3,106,718 JP	Y 456,890,000	& Trust Company	2/6/2023	53,888
EUR	1,697,393 CAD	2,560,000	Chartered Bank	2/6/2023	(62,869)				Bank of America		
EUR	1,753,250 CAD	2,560,000	Goldman Sachs	5/7/2023	(5,245)	EUR	2,258,709 JP	Y 337,990,000	Merrill Lynch	5/7/2023	(6,814)
			Royal Bank of						Bank of America		
EUR	163,337 CHF	160,000	Canada		(852)	EUR	192,232 NC	OK 2,250,000	Merrill Lynch	2/6/2023	3,362
EUR	102,711 CHF	100,000	Goldman Sachs	15/6/2023	18	EUR	5.985.968 NC	OK 69.900.000	Bank of America Merrill Lynch	04/6/0000	119.429
EUR	1,547,982 CHF	1,520,000	Bank of America Merrill Lynch	21/6/2022	(13,502)	EUR	4,457,626 NC	, ,	BNP Paribas		101,782
EUR	1,548,987 CHF	1,530,000	Deutsche Bank		(22,769)	EUR	1,419,795 NC			21/6/2023	18,204
EUR	1,545,876 CHF	1,530,000	Goldman Sachs		(15,608)	EUR	20,287,529 NC		Deutsche Bank		572,936
EUR	9,309,360 CHF	9,120,000	Morgan Stanley		(15,606)	EUR	19,318,632 NC	, ,	Goldman Sachs		572,936
EUK	9,309,300 OFF	9,120,000	Standard	21/0/2023	(59,540)	EUR	2.805.715 NC			21/6/2023	27.712
EUR	3,098,324 CHF	3,030,000	Chartered Bank	21/6/2023	(14,369)	EUR	2,778,780 NC	, ,	JP Morgan		17,561
EUR	5,172,280 GBP	4,520,000	Barclays Bank		(67,998)	EUR	20,356,623 NC		Morgan Stanley		314,711
EUR	5,543,054 GBP	4,840,000	BNP Paribas	2/6/2023	(68,217)	EUR	1,534,557 NC		Natwest Markets		57,432
EUR	2,222,250 GBP	1,960,000	Deutsche Bank		(50,083)	EUK	1,004,00 <i>1</i> INC	JN 17,000,000	Royal Bank of	21/0/2023	31,432
EUR	3,045,117 GBP	2,700,000	JP Morgan	2/6/2023	(85,137)	EUR	2,774,847 NO	OK 32,800,000		21/6/2023	22,021
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The notes on pages 574 to 596 form an integral part of these financial statements.

					Maturity	Net unrealised appreciation/ (depreciation)						Maturity	Net unrealised appreciation/ (depreciation)
Curren	cy Purchases	Currency	Sales	Counterparty	date	EUŔ	Currency	Purchases	Currency	Sales	Counterparty	date	EUŔ
Financ	ial Derivative	Instrume	nts				Financia	I Derivative	Instrume	nts			
OPEN	FORWARD FO	REIGN E	XCHANGE	TRANSACTIONS	;		OPEN FO	DRWARD FO	DREIGN E	XCHANGE	TRANSACTIONS	;	
EUR	44,411,772	NZD	80 330 000	Australia and New	2/6/2023	(649,293)	NOK	34,400,000		3,024,699	Barclays Bank		(137,589)
EUR	38,575,091		80,230,000 68,530,000	Zealand Banking Westpac	2/6/2023 5/7/2023	165,693	NOK NOK	34,700,000 254,400,000		2,960,685 21,923,962	BNP Paribas Deutsche Bank		(48,397) (572,781)
EUR	5,760,015		64,800,000	Goldman Sachs		177,145	NOK	312,300,000		26,878,706	Goldman Sachs		(668,116)
EUD	40 404 400	1100	47.000.000	Bank of America	01010000	(007.000)	NOK	84,700,000		7,261,311		21/6/2023	(152,643)
EUR EUR	16,421,482 1,412,489		17,820,000 1,560,000	Merrill Lynch BNP Paribas	2/6/2023 2/6/2023	(267,820) (48,527)	NOK	126,666,724		11,068,569	JP Morgan		(437,736)
EUR	2,868,570		3,170,000	Goldman Sachs	2/6/2023	(100,290)	NOK	114,533,277	EUR	9,754,255	Morgan Stanley	21/6/2023	(141,751)
EUR	3,346,228		3,610,000	HSBC	2/6/2023	(34,714)	NOK	65,600,000	EUR	5,532,088	Royal Bank of Canada	21/6/2023	(26,437)
EUR	3,188,679	USD	3,500,000	Societe Generale	2/6/2023	(89,243)	NOK	70,700,000		6,163,664	Societe Generale		(229,983)
EUR	183,380,717	HED	203,011,000	Standard Chartered Bank	2/6/2023	(6,749,032)	NOI	47 700 000	EUD.	4 500 000	Standard	04/0/0000	(50.707)
EUR	5,420,502		5.950.000		15/6/2023	(147,770)	NOK NOK	17,700,000 33,100,000		1,538,226 2,805,569	Chartered Bank	21/6/2023	(52,707) (27,566)
EUR	9,311		10,000		15/6/2023	(48)	NOK	33,100,000	EUK	2,000,009	Bank of America	21/0/2023	(27,500)
EUR	9,333	USD	10,000	Morgan Stanley	15/6/2023	(26)	NOK	70,700,000	SEK	69,554,203	Merrill Lynch	21/6/2023	(58,790)
EUD	04 400 000	HOD	00 540 000	Bank of America	04/0/0000	(504.040)	NOK	17,800,000		17,584,798	Barclays Bank		(21,114)
EUR EUR	21,490,000 126,584,738		23,542,338 137,134,733	Merrill Lynch		(534,018) (1,705,741)	NOK	70,900,000		70,256,469	Deutsche Bank		(102,509)
EUR	89,320,000		96,541,139	Barclays Bank BNP Paribas		(994,894)	NOK NOK	17,800,000 17,500,000		17,578,390 17,021,637	Goldman Sachs Morgan Stanley		(20,562) 2,227
EUR	45,200,000		48,397,542		21/6/2023	(76,231)	NOK	17,500,000	SER	17,021,037	Bank of America	21/0/2023	2,221
EUR	42,910,000	USD	46,138,654	Deutsche Bank	21/6/2023	(253,026)	NOK	145,270,000	USD	13,733,300	Merrill Lynch	21/6/2023	(655,434)
EUR	15,450,000		16,876,931	Goldman Sachs		(338,484)	NOK	373,910,000		35,355,120	BNP Paribas		(1,693,587)
EUR	162,105,262		177,575,574	JP Morgan		(4,017,898)	NOK	38,600,000		3,639,655	Deutsche Bank		(165,317)
EUR EUR	51,360,000 18,010,000		56,228,315 19,922,194	Morgan Stanley Societe Generale		(1,241,972) (627,348)	NOK NOK	13,400,000 5,900,000		1,298,683 559,631	Goldman Sachs Morgan Stanley		(90,297) (28,366)
EUR	8,710,239		9,330,000	Societe Generale	5/7/2023	(10,756)	NOK	6,830,000		660,663	Societe Generale		(44,829)
EUR	189,899,275		204,332,000	UBS	5/7/2023	(1,095,200)	NZD	25,164,229		23,770,000	Barclays Bank		(301,298)
EUR	13,292,405	ZAR	271,390,000	Goldman Sachs	2/6/2023	379,328					Bank of America		, , ,
EUR	7,370,077		149,810,000	HSBC	2/6/2023	241,929	NZD	11,700,000		6,791,952	Merrill Lynch		(220,664)
EUR	8,327,925		173,540,000	UBS	2/6/2023	70,674	NZD	68,530,000	EUR	38,655,273	Westpac Bank of America	2/6/2023	(165,496)
EUR GBP	27,970,345 11,290,000		594,740,000 12,993,578	Citibank Barclays Bank	5/7/2023 2/6/2023	(182,150) 95,524	NZD	16,400,000	USD	10,171,971	Merrill Lynch	21/6/2023	(316,036)
GBP	3,000,000		3,441,585	BNP Paribas	2/6/2023	36,476	NZD	9,660,000	USD	5,826,412	Citibank	21/6/2023	(31,675)
GBP	4,390,000		5,044,805	Deutsche Bank	2/6/2023	44,757	NZD	10,760,000		6,764,651	Goldman Sachs		(292,337)
GBP	389,423,000	EUR	450,829,754	Goldman Sachs	2/6/2023	649,190	NZD	9,660,000		5,839,673	Morgan Stanley		(44,081)
GBP	6,650,000		7,648,856	JP Morgan	2/6/2023	60,846	SEK	64,800,000	EUR	5,624,218	Deutsche Bank Bank of America	21/0/2023	(41,347)
GBP	16,070,000		18,491,634	Morgan Stanley	2/6/2023	139,178	SEK	17,610,216	NOK	17,800,000	Merrill Lynch	21/6/2023	23,304
GBP	18,679,774	EUR	21,490,000	Deutsche Bank Bank of America	21/0/2023	151,279	SEK	17,564,684	NOK	17,800,000	Barclays Bank	21/6/2023	19,381
GBP	36,120,000	USD	44,649,302	Merrill Lynch	21/6/2023	76,764	SEK	52,547,070		53,200,000	BNP Paribas		62,266
GBP	29,900,000	USD	36,633,368	BNP Paribas	21/6/2023	369,602	SEK	17,883,522		18,000,000	Deutsche Bank		30,065
GBP	2,720,000		3,389,236		21/6/2023	(19,423)	SEK SEK	34,571,036 17,152,161		35,300,000 17,500,000	Goldman Sachs JP Morgan		15,837 9,019
GBP	18,460,000		22,966,769	Deutsche Bank		(98,908)	SEK	34,993,868		35,100,000	Societe Generale		69,052
GBP GBP	1,360,000 48,530,000		1,685,656 59,189,136	Goldman Sachs	21/6/2023	(1,327) 852,140	SEK	10,300,000		988,474	Deutsche Bank		(37,324)
GBP	21,890,000		26,921,416	JP Morgan		175,287	SEK	186,030,000	USD	18,099,864	JP Morgan		(905,055)
GBP	35,310,000		43,927,097	Morgan Stanley		(186,027)	SEK	6,900,000		650,230	Societe Generale		(13,823)
				Standard			USD	5,944,690		9,110,000		21/6/2023	35,632
GBP	4,080,000	USD	5,050,766	Chartered Bank	21/6/2023	1,821	USD USD	6,740,240 6,764,572		10,030,000 46,900,000	Goldman Sachs JP Morgan		221,849 163,755
GBP	13,810,000	USD	16,667,151	Toronto Dominion Bank	21/6/2023	407,214	USD	15,660,000		14,226,803	Morgan Stanley		439,555
HUF	2,590,000,000		6,291,432		21/6/2023	642,678		.,,		, ,,,,,,,	Royal Bank of		,
				Bank of America			USD	12,679,000		11,702,909	Canada	2/6/2023	171,595
JPY	337,990,000		2,251,487	Merrill Lynch	2/6/2023	6,882	USD	204,332,000	EUR	190,272,747	UBS Pank of America	2/6/2023	1,094,184
JPY JPY	653,360,000 1,050,000,000		4,344,977 7,167,868	Morgan Stanley JP Morgan		20,618 (139,360)	USD	9,861,215	EUR	9,100,000	Bank of America Merrill Lynch	21/6/2023	125,234
JPY	7,472,180,000		56,295,497	Barclays Bank		(2,647,419)	USD	48,484,845		44,440,000	BNP Paribas		917,905
JPY	5,448,690,000		40,603,200	Deutsche Bank		(1,512,038)	USD	89,925,848	EUR	82,600,000	Citibank	21/6/2023	1,526,245
JPY	12,882,000,000		99,478,270	Goldman Sachs	21/6/2023	(6,832,852)	USD	119,282,469		109,740,000	Deutsche Bank		1,849,563
JPY	6,691,820,000	USD	50,179,343	Morgan Stanley	21/6/2023	(2,149,300)	USD	21,682,050		19,545,000	Goldman Sachs		738,706
NOK	50,100,000	FIIR	4,265,419	Bank of America	21/6/2022	(60 647)	USD USD	6,707,699 219,194,537		6,120,000 201,395,000		21/6/2023	155,098 3,662,984
NOV.	50,100,000	LUK	4,200,419	Merrill Lynch	21/0/2023	(60,647)		۱۳,۱۳4,۵۵ <i>۱</i>	LUK	۷۰۱,۵ <del>۷۵,</del> 000	JP Morgan	21/0/2023	3,662,984

#### Portfolio of Investments as at 31 May 2023

Communication Communication Color	0		Net unrealised appreciation/ (depreciation)
Currency Purchases Currency Sales	Counterparty	date	EUR
Financial Derivative Instruments			
OPEN FORWARD FOREIGN EXCHANGE T	RANSACTIONS		
USD 106,918,992 EUR 99,490,000	Morgan Stanley Standard	21/6/2023	533,447
USD 15,800,000 EUR 14,862,335	Chartered Bank	21/6/2023	(81,327)
USD 50,286,384 GBP 41,610,000	Bank of America Merrill Lynch	21/6/2023	(1,163,624)
USD 28,613,060 GBP 23,250,000	Barclays Bank		(168,358)
USD 33,650,510 GBP 27,800,000	BNP Paribas		(727,150)
USD 16,787,898 GBP 13,780,000	Goldman Sachs	21/6/2023	(259,497)
USD 22,976,736 GBP 18,460,000		21/6/2023	108,232
USD 25,148,559 GBP 20,080,000	JP Morgan		263,151
USD 79,536,147 GBP 64,480,000	Morgan Stanley		(296,096)
.,,	Royal Bank of		, ,
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Standard	21/6/2023	(1,544)
USD 1,686,159 GBP 1,360,000	Chartered Bank Bank of America	21/6/2023	1,798
USD 27,301,134 JPY 3,701,310,000	Merrill Lynch	21/6/2023	764,506
USD 53,424,821 JPY 6,914,400,000	Barclays Bank	21/6/2023	3,695,558
USD 13,255,889 JPY 1,771,000,000	BNP Paribas	21/6/2023	546,225
USD 2,165,350 JPY 283,300,000	Deutsche Bank	21/6/2023	129,342
USD 136,809,784 JPY 17,953,580,000	Goldman Sachs	21/6/2023	7,808,510
USD 3,550,153 JPY 468,480,000	HSBC	21/6/2023	185,272
USD 4,267,412 JPY 566,620,000	JP Morgan	21/6/2023	199,343
USD 5,998,525 JPY 836,000,000	Morgan Stanley Bank of America		15,630
USD 7,468,131 NOK 77,140,000	Merrill Lynch	21/6/2023	512,312
USD 10,221,079 NOK 106,900,000	Barclays Bank		590,029
USD 18,042,889 NOK 189,250,000	JP Morgan Bank of America		995,948
USD 6,053,407 NZD 9,660,000	Merrill Lynch	21/6/2023	244,031
USD 6,055,116 NZD 9,660,000	•	21/6/2023	245,630
USD 6,707,416 NZD 10,930,000		21/6/2023	143,429
USD 10,164,821 NZD 16,230,000	Morgan Stanley		404,712
USD 692,544 SEK 7,110,000	Bank of America Merrill Lynch		35,315
	,		
USD 1,361,886 SEK 13,930,000	BNP Paribas		73,909
USD 1,446,645 SEK 15,130,000	Deutsche Bank		49,815
USD 35,198,456 SEK 374,530,000 ZAR 594,740,000 EUR 28,117,214	JP Morgan Citibank		660,608 181,263
2711 004,740,000 E011 20,111,214	Olubank	ZIOIZOZO	(21,348,884)
CHF Hedged Share Class			
	State Street Bank		
CHF 81,256,781 EUR 82,917,821	& Trust Company State Street Bank	15/6/2023	527,357
EUR 2,107,257 CHF 2,048,581	& Trust Company	15/6/2023	3,505
CDD Hadrad Share Clare			530,862
GBP Hedged Share Class	State Street Bank		
EUR 139,998 GBP 121,820	& Trust Company	15/6/2023	(1,167)
	State Street Bank & Trust Company	15/6/2023	120,136
			118,969

						Net
					ι	ınrealised
					арр	preciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR

#### **Financial Derivative Instruments**

#### **OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS**

OI LIV	OIMITAIND I C		LACITATIOL	TIONIO NO TIONO		
JPY Hed	dged Share Cla	ss				
				State Street Bank		
EUR	54	JPY	8,028	& Trust Company	15/6/2023	_
				State Street Bank		
JPY	557,597	EUR	3,749	& Trust Company	15/6/2023	(19)
						(19)
USD He	dged Share Cla	ISS				
				State Street Bank		
EUR	5,337,484	USD	5,810,842	& Trust Company	15/6/2023	(100,559)
				State Street Bank		
USD	162,010,746	EUR	146,376,335	& Trust Company	15/6/2023	5,240,467
						5,139,908
Total (Gr	oss underlying	exposu	re - EUR 6,518,31	0,384)		(15,559,164)

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Financial	32.85
Government	24.32
Mortgage Securities	11.24
Utilities	6.86
Asset Backed Securities	3.87
Communications	3.56
Consumer, Non-cyclical	3.07
Collective Investment Schemes	2.77
Consumer, Cyclical	2.62
Industrial	1.62
Energy	1.02
Basic Materials	0.91
Technology	0.60
Exchange Traded Funds	0.47
Diversified	0.00
Securities portfolio at market value	95.78
Other Net Assets	4.22
	100.00

# BlackRock Systematic ESG World Equity Fund

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	rities and Money Market Ins			2.222	France continued		
	k Exchange Listing or Dealt	in on Anothei	r	2,333	LVMH Moet Hennessy Louis Vuitton SE	2,029,467	0.49
Regulated Market				5 723	Pernod Ricard SA	1,230,090	0.30
COMMON STOCK	S & PREFERRED STOCKS			,	Schneider Electric SE	2,117,064	0.51
	Australia				Societe Generale SA	699,780	0.17
	Aristocrat Leisure Ltd	1,908,903	0.46	10,765	Valeo	207,645	0.05
,	CSL Ltd	514,737	0.13		_	13,239,490	3.22
	Fortescue Metals Group Ltd	669,005	0.16		Gormany		
	Macquarie Group Ltd National Australia Bank Ltd	2,727,950 1,771,050	0.66 0.43	1 010	<b>Germany</b> Bayerische Motoren Werke AG	539,512	0.13
	Qantas Airways Ltd	220,326	0.43	,	Bayerische Motoren Werke AG	333,312	0.15
	Sims Ltd	42,054	0.01	002	(Pref) (Pref)	92,940	0.02
	Westpac Banking Corp	1,879,927	0.46	1,828	Deutsche Telekom AG RegS <sup>^</sup>	40,930	0.01
		9,733,952	2.36	,	Freenet AG	363,414	0.09
	Acceptate	-,:,			GEA Group AG	29,581	0.01
24.760	ANDRITZAC	1 166 250	0.20		Knorr-Bremse AG	110,536	0.03
,	ANDRITZ AG BAWAG Group AG	1,166,359 99,827	0.28 0.03		Mercedes-Benz Group AG Merck KGaA <sup>^</sup>	3,150,544	0.77 0.01
,	Raiffeisen Bank International	33,021	0.00		Nemetschek SE <sup>^</sup>	62,133 131,575	0.01
00,001	AG <sup>^</sup>	451,402	0.11	, -	SAP SE	3,404,293	0.83
		1,717,588	0.42		Scout24 SE	488,976	0.12
		1,7 17,000	0.72	,	Siemens AG Reg	3,555,999	0.86
4.047	Belgium	000 440	0.47	108,403	thyssenkrupp AG	745,413	0.18
,	Ackermans & van Haaren NV Elia Group SA	696,118 183,743	0.17 0.04	1,278	Wacker Chemie AG	169,618	0.04
	Groupe Bruxelles Lambert NV	46,395	0.04			12,885,464	3.13
333	Groupe Bruxelles Lambert IVV				Hong Kong		
	-	926,256	0.22	206 800	AIA Group Ltd	1,982,484	0.48
	Canada				BOC Hong Kong Holdings Ltd	470,404	0.11
,	ARC Resources Ltd	204,643	0.05		New World Development Co	,	
,	Bank of Nova Scotia	71,879	0.02		Ltd	26,258	0.01
	Birchcliff Energy Ltd <sup>^</sup> Crescent Point Energy Corp	36,955 280,946	0.01 0.07	199,600	Swire Properties Ltd	475,435	0.12
	Enbridge Inc	1,871,029	0.07		_	2,954,581	0.72
	Enerplus Corp	317,036	0.08		Ireland		
	FirstService Corp	298,910	0.07	8.272	Accenture Plc 'A'	2,532,886	0.62
472	Franco-Nevada Corp	67,616	0.01	,	Aon Plc 'A'	2,614,122	0.64
	Hydro One Ltd	1,717,533	0.42	1,934	Kingspan Group Plc (traded in		
,	Manulife Financial Corp	2,013,419	0.49		Ireland)	130,469	0.03
,	Stantec Inc	1,803,939	0.44	,	Medtronic Plc	636,484	0.15
	Tourmaline Oil Corp <sup>^</sup> Wheaton Precious Metals	577,364	0.14	807	Trane Technologies Plc	132,663	0.03
34,009	Corp	2,418,354	0.59		-	6,046,624	1.47
		11,679,623	2.84		Italy		
		11,073,023	2.04	74,140	A2A SpA	122,188	0.03
	Cayman Islands				Enel SpA	282,493	0.07
5,100	Budweiser Brewing Co APAC	10.010	0.00		Intesa Sanpaolo SpA	1,058,344	0.26
	Ltd	12,812	0.00		Italgas SpA	103	0.00
		12,812	0.00	4,076	Mediobanca Banca di Credito Finanziario SpA	44,718	0.01
	Curacao			680	Moncler SpA	45,989	0.01
29,656	Schlumberger NV	1,282,622	0.31		Terna - Rete Elettrica Nazi-	.0,000	0.0.
		1,282,622	0.31	,	onale	169,809	0.04
	Denmark			23,465	UniCredit SpA <sup>^</sup>	454,794	0.11
962	Genmab A/S	376,787	0.09			2,178,438	0.53
	Novo Nordisk A/S 'B'	2,977,969	0.72		Japan		
46,623	Novozymes A/S 'B'^	2,265,228	0.55	134 100	Amada Co Ltd	1,275,320	0.31
	-	5,619,984	1.36		Astellas Pharma Inc	1,820,619	0.44
	Photos d	0,010,001			Coca-Cola Bottlers Japan	, , -	
4.740	Finland	70 770	0.00		Holdings Inc	48,563	0.01
1,713	Sampo Oyj 'A'	78,778	0.02		COMSYS Holdings Corp	27,018	0.01
		78,778	0.02	1,200	Daito Trust Construction Co	440 400	0.00
	France			11 500	Ltd Daiwa House Industry Co. Ltd	113,438	0.03
360	Air Liquide SA	60,265	0.02		Daiwa House Industry Co Ltd Disco Corp	298,812 188,742	0.07 0.05
	Amundi SA	38,753	0.01		Dowa Holdings Co Ltd	57,718	0.03
	AXA SA	543,775	0.13		Fast Retailing Co Ltd	792,723	0.19
	Engie SA	1,223,127	0.30		Hitachi Ltd	287,019	0.07
	Hermes International	1,290,387	0.31		JGC Holdings Corp	176,973	0.04
1,398	Kering SA	849,975	0.21		KDDI Corp	52,044	0.01
	L'Oreal SA	2,949,162	0.72				

# BlackRock Systematic ESG World Equity Fund continued

2,000 Mani Inc 13,900 Marubeni 0 8,200 Mitsubishi 41,900 Mitsubishi 7,500 Mitsubishi Inc 143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon M&/ Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura Re Inc	n continued		Assets	Holding	Description	USD	Net Assets
2,000 Mani Inc 13,900 Marubeni ( 8,200 Mitsubishi 41,900 Mitsubishi Inc 143,700 Mitsubishi Inc 143,700 Mitsubishi Inc 143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon M&r Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R Inc 7,900 Nomura R 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo 4,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc  Versey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank					Spain continued		
13,900 Marubeni 0 8,200 Mitsubishi 41,900 Mitsubishi 7,500 Mitsubishi 1nc 143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon M&r Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank 0 9,000 SoftBank 0 9,000 SoftBank 0 9,000 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 1,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMit  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	Inc	23,372	0.01	34 694	Industria de Diseno Textil SA	1,160,975	0.28
8,200 Mitsubishi 41,900 Mitsubishi 7,500 Mitsubishi 1nc 143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon M&/ Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R: 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi & 19,600 SoftBank ( 9,000 SoftBank (		197,544	0.05	01,001	madella de Bioche Toxal or t		
41,900 Mitsubishi 7,500 Mitsubishi 1nc  143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon M&/ Inc  2,600 NIPPON E INGS IN  18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 10,000 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 5,200 Shionogi 8 20,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Marii 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Tokyo Tate 2,300 Tsuruha H 33,800 ZOZO Inc  Versey 3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlai 2,400 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway	•	326,795	0.08			1,879,986	0.46
7,500 Mitsubishi Inc  143,700 Mitsui Fud 13,900 Mizuho Fir 7,100 Nihon May Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura Ri Inc 7,900 Nomura Ri 12,700 Ortsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 1,000 SoftBank 0 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Cr 32,300 Toshiba Cr	•	479,190	0.12		Sweden		
Inc	bishi Gas Chemical Co	,		12,915	Assa Abloy AB 'B'	288,609	0.07
13,900 Mizuho Fir 7,100 Nihon M&/ Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R Inc 7,900 Nomura R 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 SoftBank G 9,000 SoftBank G 9,000 SoftBank G 9,000 SoftBank G 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba CG 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845		104,288	0.02	39,772	Boliden AB	1,211,505	0.29
7,100 Nihon M&/ Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura Ri 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo Ma,300 Sumitomo Ma,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlan 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	Fudosan Co Ltd	2,729,649	0.66	16,239	Saab AB 'B'	896,095	0.22
Inc 2,600 NIPPON E INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R: 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank 0 9,000 SoftBank 0 9,000 SoftBank 0 9,000 SoftBank 0 9,000 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo	no Financial Group Inc	203,594	0.05	72,640	Swedbank AB 'A'	1,113,035	0.27
2,600 NIPPON E	M&A Center Holdings					3,509,244	0.85
INGS IN 18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura Ri Inc 7,900 Nomura Ri 12,700 Orsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Sumitomo 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Cr 32,300 Toshiba Cr 32,		49,489	0.01		0 " 1 1		
18,000 Nippon Tel Corp 17,300 Nitto Denk 29,600 Nomura R: Inc 7,900 Nomura R: 12,700 Orsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 SoftBank G 9,000 SoftBank G 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokyo Tate 2,300 Tokyo Tate 3,700 Tokyo Tate 2,300 Tokyo Tate 3,700 Tokyo Tate 4,700  ON EXPRESS HOLD-				Switzerland			
Torp 17,300 Nitto Denk 29,600 Nomura Ri Inc 7,900 Nomura Ri 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 SoftBank G 9,000 SoftBank G 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Ci 32,300 Toshi	SS INC	145,243	0.03		ABB Ltd Reg	3,227,468	0.78
17,300 Nitto Denk 29,600 Nomura Rinc 7,900 Nomura Rinc 7,900 Order Occ 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 SoftBank G 9,000 SoftBank G 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 6,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba CG 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845	on Telegraph & Telephone				Belimo Holding AG Reg	155,350	0.04
29,600 Nomura Rinc 7,900 Nomura Rinc 7,900 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 5 Sumitomo 6 Sundrug C 900 Suzuki Mo 8,300 Tab Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba C 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembc 9,712 ArcelorMitt  Netherlar 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway	•	507,901	0.12	·	Clariant AG Reg	86,898	0.02
Inc	•	1,225,620	0.30	·	Garmin Ltd	182,172	0.04
7,900 Nomura Ri 12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 9,000 SoftBank ( 9,000 Sumitomo 4,300 Sumitomo Ment Co 900 Sundrug C 3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlai 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway	ıra Real Estate Holdings				Givaudan SA Reg^	847,439	0.21
12,700 Omron Co 27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 6,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Cc 32,300 Toshiba Cc 3		712,731	0.17	1,634	Kuehne + Nagel International	46E E01	0.11
27,300 Otsuka Ho 2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo Ment Co 900 Suzuki Mo 8,300 T&D Holdi 3,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tokyo Tokyo Tokyo Tate 2,300 Tokyo Tokyo Tokyo Tokyo Tokyo Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokyo Tate 1,000 Tokyo Tate 2,300 Tokyo Toky	ıra Research Institute Ltd	197,831	0.05	20.250	AG Reg	465,501	0.11
2,600 Pola Orbis 77,000 Recruit Ho 18,500 Sega Sam 5,200 Shibonogi 8 19,600 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 6,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembc 9,712 ArcelorMit  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Nerway 30,845		763,368	0.19		Nestle SA Reg <sup>^</sup> Novartis AG Reg	2,418,574	0.59
77,000 Recruit Ho 18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank (0 9,000 SoftBank (0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 6,300 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845	0	1,007,547	0.24	,	Roche Holding AG	4,032,298	0.98 0.02
18,500 Sega Sam 5,200 Shionogi 8 19,600 SoftBank 0 9,000 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo ment Co 900 Suzuki Mo 8,300 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Holo 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	•	35,040	0.01		Roche Holding AG	102,348 1,755,662	
5,200 Shionogi 8 19,600 SoftBank 0 9,000 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo ment Cc 900 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Elec 2,300 Toshiba Cc 32,300 Tsuruha H 2,300 Tsuruha H 2,700 Tokyo Tar 20ZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlal 2,400 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845	•	2,356,722	0.57	,	Swiss Re AG <sup>^</sup>	70,941	0.43 0.02
19,600 SoftBank ( 9,000 SoftBank ( 800 Sompo Ho 303,600 Sumitomo		357,818	0.09	701	SWISS RE AG		
9,000 SoftBank 0 800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo ment Co 900 Sundrug C 3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlai 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	•	232,834	0.06			13,344,651	3.24
800 Sompo Ho 303,600 Sumitomo 4,300 Sumitomo 4,300 Sumitomo ment Co 900 Sundrug C 3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Cc 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlai 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		207,725	0.05		United Kingdom		
303,600 Sumitomo 4,300 Sumitomo ment Cc 900 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Cc 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembc 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli		351,550	0.08	7 407	Antofagasta Plc <sup>^</sup>	124,333	0.03
4,300 Sumitomo ment Co 900 Sundrug Co 3,600 Suzuki Moo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845 DNB Bank		32,476	0.01		AstraZeneca Plc	2,147,822	0.52
900 Sundrug C 3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba C 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		901,064	0.22		Atlantica Sustainable Infra-	2, , 022	0.02
900 Sundrug C 3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Toshiba Cc 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlal 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		102 255	0.00	,	structure Plc	287,602	0.07
3,600 Suzuki Mo 8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba to 32,300 Tsuruha H 2OZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlal 2,400 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		103,355	0.02	79.098	Auto Trader Group Plc <sup>^</sup>	620,000	0.15
8,300 T&D Holdi 3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlal 2,400 ABN AMR 3,760 ASML Hold 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Naroka	_	25,491	0.01		Barclays Plc	196,173	0.05
3,000 Tokio Mari 1,000 Tokyo Elec 4,000 Tokyo Tate 2,300 Tokiyo Tate 2,200 Tokiyo Tate 2,200 Tokiyo Tate 2,400 Asperian F  Luxembo 9,712 ArcelorMiti  Netherlal 2,400 Asp Amr 3,760 Asp Amr 3,760 Asp Asp Asp Asp Asp Asp Asp Asp Asp Asp	•	118,198	0.03 0.03		Bellway Plc	70,221	0.02
1,000 Tokyo Elect 4,000 Tokyo Tate 2,300 Tokyo Tate 2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 Norway 30,845 DNB Bank	=	112,629 67,292	0.03	171,128		963,551	0.23
4,000 Tokyo Tate 2,300 Tokyo Tate 2,300 Tokhiba Co 32,300 Tsuruha H 33,800 ZOZO Inc   Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlar 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	<u> </u>	137,802	0.02		British Land Co Plc (REIT) <sup>^</sup>	29,166	0.01
2,300 Toshiba Co 32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherla 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		49,085	0.03		Burberry Group Plc	22,899	0.01
32,300 Tsuruha H 33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlat 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		73,825	0.01	300,662	Centrica Plc	443,650	0.11
33,800 ZOZO Inc  Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlat 2,400 ABN AMR: 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	•	2,221,468	0.02	14,864	Compass Group Plc	407,563	0.10
Jersey 3,731 Experian F  Luxembo 9,712 ArcelorMitt  Netherlal 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		685,815	0.17	484	Croda International Plc <sup>^</sup>	36,548	0.01
3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlal 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	, 1110			17,131	Diageo Plc	714,870	0.17
3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlal 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		21,883,340	5.31	14,094	Drax Group Plc	98,610	0.02
3,731 Experian F  Luxembo 9,712 ArcelorMiti  Netherlal 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	ev			22,553	easyJet Plc	132,808	0.03
9,712 ArcelorMitt  Netherlai 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	•	131,769	0.03	35,046	GSK Plc	586,891	0.14
9,712 ArcelorMitt  Netherlai 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		131,769	0.03	5,307	Howden Joinery Group Plc <sup>^</sup>	43,188	0.01
9,712 ArcelorMitt  Netherlai 2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank		131,709	0.03	344	Intertek Group Plc <sup>^</sup>	17,898	0.00
2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli  Norway 30,845 DNB Bank	mbourg			294,506		253,813	0.06
2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kle  Norway 30,845 DNB Bank	orMittal SA	241,880	0.06		J Sainsbury Plc	674,660	0.16
2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kle  Norway 30,845 DNB Bank		241,880	0.06	5,352	Johnson Matthey Plc	114,252	0.03
2,400 ABN AMR 3,760 ASML Hole 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kle  Norway 30,845 DNB Bank				123,305	Kingfisher Plc	355,039	0.09
3,760 ASML Holi 7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli Norway 30,845 DNB Bank		0.4 = 0.5	0.01		Lloyds Banking Group Plc	921,829	0.22
7,599 ASR Nede 80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli Norway 30,845 DNB Bank		34,787	0.01	,	NatWest Group Plc	391,912	0.10
80,396 ING Groep 70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli Norway 30,845 DNB Bank		2,717,577	0.66		RELX Plc	681,705	0.17
70,950 Koninklijke 6,020 Signify NV 11,127 Wolters Kli Norway 30,845 DNB Bank		323,904	0.08		Rightmove Plc	42,572	0.01
6,020 Signify NV 11,127 Wolters Kli Norway 30,845 DNB Bank	•	994,746	0.24		Rio Tinto Plc	1,094,638	0.27
11,127 Wolters Kli  Norway  30,845 DNB Bank	,	244,316	0.06	,	Shell Plc	97,153	0.02
Norway 30,845 DNB Bank	•	152,790	0.04	,	Smiths Group Plc	47,052	0.01
30,845 DNB Bank	rs kluwer NV	1,276,598	0.31		Spectris Plc	62,751	0.02
30,845 DNB Bank		5,744,718	1.40		SSE Plc <sup>^</sup>	204,651	0.05
30,845 DNB Bank	vav.				Standard Chartered Plc	479,994	0.12
•	-	E1E E00	0.42		Taylor Wimpey Plc <sup>^</sup>	102,531	0.02
31,000 Equition As		515,599 964 731	0.13 0.23	,	TORM Plc 'A'	126,237	0.03
	UI AOA	964,731		6,375	Unilever Plc (traded in Nether-	A 4 A = - :	
		1,480,330	0.36		lands)	319,584	0.08
Singapoi	apore			337	Unilever Plc (traded in United		0.55
9,400 Singapore	•	44,507	0.01		Kingdom)	16,904	0.00
5,-55 Siligapole	po.0 / m m loo Eta				United Utilities Group Plc	62,951	0.02
		44,507	0.01	97,845	Vodafone Group Plc	93,882	0.02
Spain	n					13,087,903	3.18
321 Acciona S		53,092	0.02		United States		
	o Bilbao Vizcaya Argen-	,		23,484	United States	2 240 700	0.54
taria SA	, ,	665,919	0.16	23,484	JIVI CU	2,219,708	0.54

# BlackRock Systematic ESG World Equity Fund continued

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
J	United States continued				•		
22.854	United States continued Abbott Laboratories	2,307,797	0.56	4 964	United States continued General Electric Co^	499,974	0.12
,	AbbVie Inc	1,622,938	0.39	,	General Mills Inc	1,852,536	0.12
,	Adobe Inc	4,365,218	1.06	61,828	General Motors Co	2,016,211	0.49
,	AECOM	2,646,266	0.64	· · · · · · · · · · · · · · · · · · ·	Gilead Sciences Inc	891,771	0.22
23,882	Agilent Technologies Inc	2,756,222	0.67	398	Graco Inc	30,300	0.01
430	Align Technology Inc	119,944	0.03	660	Helmerich & Payne Inc	21,127	0.01
	Allstate Corp	976,059	0.24	· ·	Hershey Co	930,790	0.23
	Alphabet Inc 'A'	6,606,171	1.60	· ·	Hewlett Packard Enterprise Co	977,978	0.24
	Alphabet Inc 'C'	6,154,244	1.49	1	Home Depot Inc	3,853,014	0.94
,	Amazon.com Inc American Express Co	7,516,749 3,419,351	1.83 0.83	,	HP Inc IDEXX Laboratories Inc	2,026,481 105,361	0.49 0.03
	American Financial Group Inc	98,892	0.03		Illinois Tool Works Inc	1,011,144	0.05
	AMETEK Inc	719,924	0.17	,	Incyte Corp	280,976	0.07
	Amgen Inc	1,055,718	0.26	· ·	Insperity Inc	30,107	0.01
	Analog Devices Inc	933,003	0.23		Intel Corp	1,191,605	0.29
133,610	Apple Inc	23,904,833	5.81	1,010	Intuitive Surgical Inc	305,262	0.07
29,663	Applied Materials Inc	3,993,530	0.97	22,049	Johnson & Johnson	3,396,869	0.82
	Archer-Daniels-Midland Co	49,999	0.01	2,214	•	312,794	0.08
	AT&T Inc	442,282	0.11	· ·	JPMorgan Chase & Co	628,059	0.15
	Autodesk Inc	556,160	0.14	27,778	Juniper Networks Inc	845,007	0.21
	Automatic Data Processing Inc	58,655	0.01	· ·	Kellogg Co	1,250,239	0.30
,	Axon Enterprise Inc Bank of America Corp	349,121 2,882,893	0.08 0.70	· ·	KeyCorp	28,207 1,239,473	0.01 0.30
	Bank of New York Mellon Corp	700,201	0.70		Keysight Technologies Inc KLA Corp	620,958	0.30
	Berkshire Hathaway Inc 'B'	2,334,055	0.17		Lam Research Corp	845,316	0.13
	Best Buy Co Inc	2,324,027	0.56	,	Lear Corp	602,272	0.15
	Biogen Inc	296,206	0.07	473	Lennox International Inc	131,693	0.03
17,018	Block Inc	1,040,480	0.25	4,256	Lowe's Cos Inc	860,606	0.21
	BorgWarner Inc	802,637	0.19		Lululemon Athletica Inc	2,528,403	0.61
	Boston Scientific Corp	3,135,846	0.76	10,859		1,968,194	0.48
	Brighthouse Financial Inc	168,752	0.04	· ·	ManpowerGroup Inc	524,436	0.13
	Bristol-Myers Squibb Co	3,574,157	0.87	· ·	Marathan Dataloum Corn	305,388	0.07
9,730	Brixmor Property Group Inc (REIT)	191,681	0.05	· ·	Marathon Petroleum Corp Marsh & McLennan Cos Inc	500,749 1,134,605	0.12 0.28
171	Cadence Design Systems Inc	39,899	0.03	· ·	Mastercard Inc 'A'	4,588,538	1.11
	Caterpillar Inc	1,053,151	0.26	· ·	McDonald's Corp	1,503,847	0.37
	Chevron Corp	3,277,208	0.80	· ·	McKesson Corp	244,215	0.06
12,732	Cigna Group	3,101,642	0.75	211	MercadoLibre Inc	261,815	0.06
460	Cintas Corp	215,970	0.05	28,957	Merck & Co Inc	3,161,525	0.77
	Cisco Systems Inc	1,705,098	0.41	· · · · · · · · · · · · · · · · · · ·	Meta Platforms Inc 'A'	4,455,642	1.08
	Citigroup Inc	441,557	0.11	,	MetLife Inc	2,876,996	0.70
,	Coca-Cola Co	4,204,732	1.02		Mettler-Toledo International Inc	97,643	0.02
34,134	Cognizant Technology Solu- tions Corp 'A'	2,136,276	0.52		MGM Resorts International Microsoft Corp	60,533 20,701,019	0.01 5.03
12 674	Colgate-Palmolive Co	944,213	0.32		Moderna Inc <sup>^</sup>	114,948	0.03
	Comcast Corp 'A'	783,616	0.19		Moody's Corp	281,097	0.03
	ConocoPhillips	1,898,545	0.46		Neurocrine Biosciences Inc	235,613	0.06
429	Consolidated Edison Inc	39,730	0.01	· ·	Newmont Corp	462,017	0.11
2,531	Costco Wholesale Corp	1,280,635	0.31	6,796	NextEra Energy Inc	490,603	0.12
	Cummins Inc	26,136	0.01	916	Norfolk Southern Corp	190,409	0.05
	CVS Health Corp	3,256,702	0.79	· ·	NVIDIA Corp	10,948,332	2.66
	Danaher Corp	738,013	0.18	· ·	Otis Worldwide Corp	2,832,180	0.69
	Darden Restaurants Inc	478,080	0.12	· ·	Owens Corning	315,796	0.08
,	Deere & Co Dell Technologies Inc 'C'	1,170,208 1,341,406	0.28 0.33	· ·	Paychex Inc	590,604	0.14
	Domino's Pizza Inc	216,036	0.05	1	PayPal Holdings Inc PepsiCo Inc	1,007,912 4,278,967	0.24 1.04
	DuPont de Nemours Inc <sup>^</sup>	1,046,062	0.25	,	Pfizer Inc	1,721,934	0.42
	eBay Inc	2,766,255	0.67	· ·	Power Integrations Inc	37,005	0.42
	Edison International	1,598,489	0.39		Procter & Gamble Co	436,804	0.11
	Edwards Lifesciences Corp	339,491	0.08	· ·	Prudential Financial Inc	209,880	0.05
6,192	Elevance Health Inc	2,753,025	0.67	· ·	Public Service Enterprise		
804	Eli Lilly & Co	341,467	0.08		Group Inc	110,291	0.03
	EOG Resources Inc	1,072,619	0.26	· ·	QUALCOMM Inc	644,112	0.16
	Etsy Inc	528,027	0.13		Ralph Lauren Corp	200,020	0.05
	Exxon Mobil Corp	3,540,829	0.86	824	Regeneron Pharmaceuticals	200 51	0.4-
	FMC Corp	148,905	0.04	470	Inc	603,044	0.15
	Ford Motor Co <sup>^</sup>	1,225,093	0.30	472	Reliance Steel & Aluminum Co^	110 000	0.00
	Fortinet Inc Fox Corp 'A'	144,028 2,147,595	0.03 0.52	2 275	Robert Half International Inc	110,000 215,200	0.03 0.05
	Fox Corp 'B'	939,014	0.52	· ·	S&P Global Inc	3,595,803	0.03
	Gartner Inc	2,115,059	0.23	· ·	Salesforce Inc	1,455,830	0.35
-, -		, ,				•	

# BlackRock Systematic ESG World Equity Fund continued

Portfolio of Investments as at 31 May 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	United States continued				United States continued		
1,825	SBA Communications Corp			2,471	Vertex Pharmaceuticals Inc	800,975	0.19
	(REIT)	402,485	0.10	20,014	VICI Properties Inc (REIT)	610,827	0.15
3,238	Sempra Energy	464,070	0.11	10,883	Visa Inc 'A'	2,365,094	0.57
1,167	ServiceNow Inc <sup>^</sup>	636,412	0.15	725	Visteon Corp	96,432	0.02
1,446	Starbucks Corp <sup>^</sup>	140,681	0.03	28,064	Walmart Inc	4,074,612	0.99
701	Steel Dynamics Inc	63,882	0.02	2,436	Workday Inc 'A'	508,759	0.12
36,953	Synchrony Financial	1,148,869	0.28	926	WW Grainger Inc	601,770	0.15
2,053	Tapestry Inc <sup>^</sup>	80,724	0.02	25,657	Xylem Inc	2,582,634	0.63
2,669	Target Corp	357,352	0.09	823	Zoom Video Communications		
18,832	Teladoc Health Inc	427,110	0.10		Inc 'A'	54,120	0.01
6,349	Teradata Corp	300,181	0.07			276,166,564	67.08
16,635	Tesla Inc	3,327,832	0.81	T-4-1 C C41	O Dunfauna d Charles		
5,215	Tetra Tech Inc <sup>^</sup>	710,804	0.17	Total Common Stocks		405,871,104	98.58
9,519	Travel + Leisure Co	345,825	0.08		curities and Money Market		
13,043	Travelers Cos Inc	2,237,787	0.54		to an Official Stock Exchange		
2,083	Trimble Inc	98,276	0.02	Listing or Dealt in on A	Another Regulated Market	405,871,104	98.58
9,263	Truist Financial Corp	284,004	0.07	Securities portfolio at	market value	405,871,104	98.58
40,076	Uber Technologies Inc	1,521,686	0.37	·			
6,972	United Parcel Service Inc 'B'	1,167,740	0.28	Other Net Assets		5,852,165	1.42
8,918	UnitedHealth Group Inc	4,268,066	1.04	Total Net Assets (USI	0)	411,723,269	100.00
23,919	US Bancorp	721,397	0.18	1010111011100010 (001	-,	,.20,200	
5,708	Valero Energy Corp <sup>^</sup>	616,464	0.15				
925	Veeva Systems Inc 'A'	152,791	0.04	^ All or a portion of th	is security represents a security	on loan.	
12,597	VeriSign Inc	2,830,294	0.69				

Number of contracts	Currency of contracts	Contract/ B Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
	Derivative II	nstruments			
FUTURES	3				
17	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	3,564,900	2,394
15	USD	MSCI EAFE Index Futures June 2023	June 2023	1,541,100	(50,733)
Total					(48,339)

						Net
						unrealised
					ap	preciation/
					Maturity (de	preciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

#### **Financial Derivative Instruments** OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

edged Share Class				
8,112 US	D 8,969	State Street Bank & Trust Company	15/6/2023	(301)
257 EU	R 239	State Street Bank & Trust Company	15/6/2023	2
		,		(299)
dged Share Class				
		State Street Bank		
1,173,908,722 US	D 8,725,609	. ,	15/6/2023	(333,872)
499,820 JP	Y 67,861,217		15/6/2023	14,712
				(319,160)
Gross underlying expo	sure - USD 8,885,7	69)		(319,459)
	8,112 US 257 EU edged Share Class 1,173,908,722 US 499,820 JP	8,112 USD 8,969 257 EUR 239  dged Share Class  1,173,908,722 USD 8,725,609 499,820 JPY 67,861,217	State Street Bank	State Street Bank   15/6/2023   15/6/202

#### **Sector Breakdown** as at 31 May 2023

	% of Net Assets
Technology	22.01
Consumer, Non-cyclical	21.86
Financial	13.88
Communications	10.85
Consumer, Cyclical	10.60
Industrial	9.76
Energy	4.32
Basic Materials	3.47
Utilities	1.81
Diversified	0.02
Securities portfolio at market value	98.58
Other Net Assets	1.42
	100.00

Holdina	Description	Market Value USD	% of Net Assets	Holdina	Description	Market Value USD	% 0 Ne Asset
	·			g	Brazil continued		
	rities and Money Market Inst			/ 192	Sao Martinho S/A	29,994	0.0
	k Exchange Listing or Dealt	in on Anothe	r	,	Sendas Distribuidora S/A	15,028	0.0
egulated Market				,	Telefonica Brasil SA	17,824	0.0
OMMON STOCK	S & PREFERRED STOCKS			,	Ultrapar Participacoes SA	13,293	0.0
	Australia			105,851	Usinas Siderurgicas de Minas		
,	Aristocrat Leisure Ltd	73,484	0.05		Gerais S/A Usiminas 'A'		
6,390	Australia & New Zealand	04.004	0.07		(Pref) (Pref)	146,831	0.1
6.057	Banking Group Ltd <sup>^</sup> Bank of Queensland Ltd <sup>^</sup>	94,891 21,466	0.07 0.01	,	Vale SA	190,303	0.1
	BHP Group Ltd	1,613,503	1.15	2,684	YDUQS Participacoes SA	7,430	0.0
	Charter Hall Group (REIT)	10,841	0.01		_	1,494,880	1.0
	Commonwealth Bank of Aus-	-,-			Canada		
	tralia	16,742	0.01	2,774	Agnico Eagle Mines Ltd <sup>^</sup>	138,939	0.1
	CSL Ltd	153,845	0.11	,	Alamos Gold Inc 'A'	449,908	0.3
	Fortescue Metals Group Ltd	95,200	0.07	,	Alimentation Couche-Tard Inc	91,871	0.0
	GPT Group (REIT)	11,122	0.01		Barrick Gold Corp	244,919	0.1
	Lottery Corp Ltd	13,490	0.01		Canadian National Railway Co	261,287	0.1
,	Macquarie Group Ltd National Australia Bank Ltd <sup>^</sup>	823,252 533,669	0.59 0.38	0,007	Canadian Natural Resources Ltd	358,106	0.2
,	Newcrest Mining Ltd	50,450	0.38	664	Capital Power Corp	21,972	0.2
,	Qantas Airways Ltd	12,551	0.03		Crescent Point Energy Corp	175,561	0.1
	Rio Tinto Ltd	83,121	0.06		Enbridge Inc	272,133	0.
,	Transurban Group (Unit)	10,951	0.01		Fairfax Financial Holdings Ltd	34,870	0.0
	Westpac Banking Corp	762,875	0.54	1,146	FirstService Corp	166,206	0.
	_	4,381,453	3.12		Franco-Nevada Corp	452,112	0.3
	A contacts	, , , , , , , , , , , , , , , , , , , ,		,	Imperial Oil Ltd <sup>^</sup>	258,365	0.
2 207	Austria ANDRITZ AG	176 107	0.12		Kinross Gold Corp	92,002	0.0
	Raiffeisen Bank International	176,187	0.13		Manulife Financial Corp	98,994	0.0
12,340	AG <sup>^</sup>	181,786	0.13		Pan American Silver Corp Royal Bank of Canada	128,160	0. 0.
	-				Stantec Inc	88,982 275,165	0.
	-	357,973	0.26	,	Teck Resources Ltd 'B'	90,332	0.
	Belgium			,	West Fraser Timber Co Ltd	9,347	0.
	Ageas SA	13,412	0.01		Wheaton Precious Metals	-,	-
	Groupe Bruxelles Lambert NV	153,592	0.11	,-	Corp	87,202	0.0
8,198	Solvay SA <sup>^</sup>	849,081	0.60		_	3,796,433	2.
	=	1,016,085	0.72		Courses Inlands		
	Bermuda			66,000	Cayman Islands 3SBio Inc	66,725	0.
45	Everest Re Group Ltd	15,770	0.01	,	Alibaba Group Holding Ltd	456,544	0.
	Genpact Ltd	61,809	0.05		ANTA Sports Products Ltd	24,493	0.
,	Jardine Matheson Holdings Ltd	211,244	0.15		Autohome Inc ADR	50,558	0.
1,500	Orient Overseas International	40.070	0.04	17,034	Baidu Inc 'A'	259,621	0.
	Ltd _	18,276	0.01		BeiGene Ltd	10,202	0.
	_	307,099	0.22		China Hongqiao Group Ltd	35,841	0.
	Brazil			12,500	China Yongda Automobiles		
90,147	Ambev SA	255,069	0.18	40.000	Services Holdings Ltd	6,590	0.
47,781	Azul SA (Pref) (Pref)	153,554	0.11		CIMC Enric Holdings Ltd CK Asset Holdings Ltd	8,233 86,189	0. 0.
19,940	Banco Bradesco SA				CK Asset Holdings Ltd CK Hutchison Holdings Ltd	244,790	0.
	(Pref) (Pref)	61,606	0.04		ENN Energy Holdings Ltd	38,333	0.
	Banco do Brasil SA	46,513	0.03		Geely Automobile Holdings Ltd	67,448	0.
21,187	Cia de Saneamento de Minas	92.050	0.00	6,500	,	30,451	0.
0 021	Gerais Copasa MG Cia Energetica de Minas	82,950	0.06	6,200	JD Logistics Inc	9,909	0.
0,031	Gerais (Pref) (Pref)	20,550	0.02	6,450	JD.com Inc 'A'	103,658	0.
106 328	Cia Paranaense de Energia	20,000	0.02	1,000	Jinan Acetate Chemical Co Ltd	17,151	0.
.00,020	(Pref) (Pref)	157,549	0.11	,		21,945	0.
32 201	Cielo SA	29,904	0.02	,	NetEase Inc	43,416	0.
32,231	Cogna Educacao SA	39,615	0.03	,	NU Holdings Ltd 'A'	17,074	0.
69,568	CPFL Energia SA	32,476	0.02		Pagseguro Digital Ltd 'A'	9,204 45,679	0. 0.
69,568 5,353		18,474	0.01	3,669 584	StoneCo Ltd 'A' Tecnoglass Inc^	45,679 22,490	0.
69,568 5,353 21,212	CSN Mineracao SA			28,900	Tencent Holdings Ltd	1,145,826	0.
69,568 5,353 21,212	CVC Brasil Operadora e Agen-	2 :	~ ~ .		Vipshop Holdings Ltd ADR	84,346	0.
69,568 5,353 21,212 14,092	CVC Brasil Operadora e Agencia de Viagens SA	8,469	0.01		,		<u> </u>
69,568 5,353 21,212 14,092 8,770	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA	15,120	0.01	0,000	-		2
69,568 5,353 21,212 14,092 8,770 8,928	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA Embraer SA	15,120 33,477	0.01 0.02	0,000	-	2,906,716	2.
69,568 5,353 21,212 14,092 8,770 8,928 4,147	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA Embraer SA Fleury SA	15,120 33,477 12,763	0.01 0.02 0.01		China		2.
69,568 5,353 21,212 14,092 8,770 8,928 4,147 11,805	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA Embraer SA Fleury SA Gerdau SA (Pref) (Pref)	15,120 33,477 12,763 55,988	0.01 0.02 0.01 0.04		China Aluminum Corp of China Ltd	2,906,716	2.
69,568 5,353 21,212 14,092 8,770 8,928 4,147 11,805 4,043	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA Embraer SA Fleury SA Gerdau SA (Pref) (Pref) lochpe Maxion SA	15,120 33,477 12,763 55,988 9,918	0.01 0.02 0.01	20,000	China Aluminum Corp of China Ltd 'H'		0.
69,568 5,353 21,212 14,092 8,770 8,928 4,147 11,805 4,043 13,785	CVC Brasil Operadora e Agencia de Viagens SA Dexco SA Embraer SA Fleury SA Gerdau SA (Pref) (Pref)	15,120 33,477 12,763 55,988	0.01 0.02 0.01 0.04 0.01	20,000	China Aluminum Corp of China Ltd	2,906,716	

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	China continued		l l		France continued		
16 576	BYD Co Ltd 'A'	589,727	0.42	43 987	Engie SA <sup>^</sup>	661,954	0.47
,	BYD Co Ltd 'H'	90,529	0.06		Hermes International	585,983	0.42
	China Merchants Bank Co Ltd	30,323	0.00		Legrand SA	160,875	0.42
3,300	'A'	15,856	0.01		L'Oreal SA	721,077	0.11
38 000	China Suntien Green Energy	13,030	0.01		LVMH Moet Hennessy Louis	721,077	0.01
30,000	Corp Ltd 'H'	14,358	0.01	733	Vuitton SE	434,078	0.31
63 000	CMOC Group Ltd 'H'	32,891	0.02	1 169	Pernod Ricard SA <sup>^</sup>	251,048	0.18
	Contemporary Amperex Tech-	02,001	0.02		Rexel SA	176,264	0.13
10,240	nology Co Ltd 'A'	410,709	0.29		Sanofi	287,189	0.20
10 000	Great Wall Motor Co Ltd 'H'	10,263	0.01		Schneider Electric SE	277,531	0.20
	Hangzhou Tigermed Consult-	.0,200	0.0.		Societe Generale SA	178,593	0.13
1,000	ing Co Ltd 'H'	7,493	0.01		Thales SA	121,969	0.09
4.060	JA Solar Technology Co Ltd 'A'	20,500	0.02		Veolia Environnement SA <sup>^</sup>	125,597	0.09
	Joinn Laboratories China Co			1,201	-		
1,000	Ltd 'H'	6,069	0.00		_	4,266,809	3.04
29,300	LONGi Green Energy Technol-	,			Germany		
	ogy Co Ltd 'A'	118,435	0.08	241	Bayerische Motoren Werke AG	26,433	0.02
720	Ningbo Deye Technology Co			134	Bayerische Motoren Werke AG		
	Ltd 'A'	13,677	0.01		(Pref) (Pref)	13,807	0.01
6,700	Ping An Bank Co Ltd 'A'	10,901	0.01	1,540	Beiersdorf AG	197,402	0.14
	Ping An Insurance Group Co	•			Covestro AG	54,094	0.04
	of China Ltd 'H'	149,088	0.11	707	Daimler Truck Holding AG	21,447	0.01
14,900	Seazen Holdings Co Ltd 'A'	29,215	0.02	11,893	E.ON SE	144,067	0.10
4,400	SF Holding Co Ltd 'A'	29,208	0.02	1,904	Evonik Industries AG	38,302	0.03
8,200	Shandong Gold Mining Co Ltd			2,885	Freenet AG	71,158	0.05
	'A'	29,040	0.02	303	FUCHS PETROLUB SE		
60,700	Shandong Nanshan Aluminum				(Pref) (Pref)	10,780	0.01
	Co Ltd 'A'	25,626	0.02	307	GEA Group AG	12,827	0.01
8,900	Shanghai International Airport			15,110	Mercedes-Benz Group AG	1,133,554	0.81
	Co Ltd 'A'	58,170	0.04	1,638	SAP SE	213,690	0.15
2,200	Shanghai Junshi Biosci-			10,173	Siemens AG Reg	1,671,913	1.19
	ences Co Ltd 'H'^	7,175	0.01	107	Volkswagen AG <sup>^</sup>	16,377	0.01
25,955	Shanghai Putailai New Energy					3,625,851	2.58
	Technology Co Ltd 'A'	129,305	0.09		-	-,,	
2,400	Shanxi Xinghuacun Fen Wine				Hong Kong		
0.000	Factory Co Ltd 'A'	70,632	0.05		AIA Group Ltd	452,482	0.32
2,800	Shenzhen Kstar Science And	45.040	0.04		BOC Hong Kong Holdings Ltd	96,455	0.07
E 000	Technology Co Ltd 'A'	15,210	0.01	10,000	CSPC Pharmaceutical Group	0.700	0.04
5,900	Shenzhen SC New Energy Technology Corp 'A'	79.134	0.06	27,000	Ltd	8,706	0.01
6 900	Sunwoda Electronic Co Ltd 'A'	15,407	0.00	27,000	Galaxy Entertainment Group Ltd	167,329	0.12
	Suzhou Maxwell Technologies	13,407	0.01	831	I-CABLE Communications Ltd	107,329	0.00
0+0	Co Ltd 'A'	14,183	0.01		Lenovo Group Ltd	118,377	0.08
1 200	Tianqi Lithium Corp 'H'	7,774	0.01	,	New World Development Co	110,077	0.00
	Wanhua Chemical Group Co	.,	0.0.	04,000	Ltd	81,160	0.06
.,	Ltd 'A'	12,691	0.01	5 000	Swire Properties Ltd	11,910	0.01
7.520	Weihai Guangwei Composites	,		0,000	_		
.,	Co Ltd 'A'	30,893	0.02		_	936,424	0.67
9,340	WuXi AppTec Co Ltd 'H'^	76,900	0.06		Hungary		
	Zhejiang Jingsheng Mechani-	,		4,809	MOL Hungarian Oil & Gas Plc	40,292	0.03
	cal & Electrical Co Ltd 'A'	15,473	0.01		OTP Bank Nyrt	29,002	0.02
	Zijin Mining Group Co Ltd 'A'	48,129	0.03		<del>-</del>	69,294	0.05
	Zijin Mining Group Co Ltd 'H'	62,359	0.04		-	00,204	0.00
	-	2,266,849	1.62		India		
	-	_,_0,0,0,10			ABB India Ltd	45,009	0.03
	Curacao			,	Adani Power Ltd	8,474	0.01
22,244	Schlumberger NV	962,053	0.69		Adani Transmission Ltd	10,333	0.01
		962,053	0.69		Amara Raja Batteries Ltd	3,968	0.00
	Donmark			,	APL Apollo Tubes Ltd	15,898	0.01
244	Denmark Conman A/S	100 005	0.00		Asian Paints Ltd	64,146	0.05
	Genmab A/S Novo Nordisk A/S 'B'	122,985	0.09		Astral Ltd	28,247	0.02
,		1,000,615	0.71 0.19		Avenue Supermarts Ltd	28,974	0.02
5,461	Novozymes A/S 'B'	266,300			Bajaj Finance Ltd	153,359	0.11
	-	1,389,900	0.99		Bajaj Finserv Ltd	16,825	0.01
	France			,	Birlasoft Ltd	55,728	0.04
152	Arkema SA	13,068	0.01	4,906	CG Power & Industrial Solu-	00 407	0.00
	Bureau Veritas SA	131,769	0.09	1 155	tions Ltd Coromandel International Ltd	23,127	0.02
-,	Capgemini SE	94,672	0.07	,	Dalmia Bharat Ltd	13,430 10,116	0.01
539		. ,		392	Dallilla Dilalal Llu	10,116	0.01
	Casino Guichard Perrachon				Delta Corn I td	7 009	0.00
		18	0.00	2,731	Delta Corp Ltd Firstsource Solutions Ltd	7,998 5,395	0.00

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
J	·			· ·	lenen centinued		
0.41	India continued Godrej Properties Ltd	11 101	0.01	1 600	Japan continued  Dowa Holdings Co Ltd	46 174	0.03
	Gujarat Fluorochemicals Ltd	14,181 10,574	0.01		FANUC Corp	46,174 133,501	0.03
	Gujarat Gas Ltd	31,383	0.01		Fast Retailing Co Ltd	69,946	0.05
	Havells India Ltd	9,089	0.02		FUJIFILM Holdings Corp	377,445	0.03
	HDFC Asset Management Co	3,003	0.01		Hitachi Ltd	235,355	0.17
	Ltd	2,623	0.00		Honda Motor Co Ltd	34,288	0.02
11,402	HDFC Bank Ltd	222,053	0.16	,	Horiba Ltd	16,374	0.01
1,052	Hindalco Industries Ltd	5,182	0.00	4,600	ITOCHU Corp <sup>^</sup>	154,936	0.11
488	Hindustan Aeronautics Ltd	18,433	0.01	1,700	Japan Airlines Co Ltd	32,335	0.02
2,453	ICICI Bank Ltd	28,206	0.02	18,600	Japan Tobacco Inc <sup>^</sup>	403,410	0.29
	Indian Energy Exchange Ltd	5,711	0.00		JGC Holdings Corp	10,909	0.01
	Indian Hotels Co Ltd	8,769	0.01		JTEKT Corp	19,897	0.01
	Infosys Ltd	183,879	0.13		Kajima Corp	5,579	0.00
	JSW Energy Ltd	9,462	0.01		Kamigumi Co Ltd	17,722	0.01
	Kotak Mahindra Bank Ltd	35,598	0.02		Kao Corp	27,836	0.02
	L&T Technology Services Ltd	52,642	0.04		Kirin Holdings Co Ltd	17,803	0.01
	Larsen & Toubro Ltd	3,958	0.00		Kyowa Kirin Co Ltd	11,472	0.01
	Lemon Tree Hotels Ltd	10,778	0.01	.,	Lawson Inc	403,410	0.29
	Mahanagar Gas Ltd	10,634	0.01	6,600	Mitsubishi Chemical Group	20.004	0.00
	National Aluminium Co Ltd	11,504	0.01	24.000	Corp	36,884	0.03
	Persistent Systems Ltd	6,029	0.00		Mitsubishi Corp	872,781	0.62
	Phoenix Mills Ltd	3,207 26,578	0.00 0.02		Mitsubishi Electric Corp Mitsubishi Estate Co Ltd	16,871	0.01 0.04
	Polycab India Ltd PVR Inox Ltd	20,576	0.02	,	Mitsubishi Gas Chemical Co	50,321	0.04
,	Siemens Ltd	5,197	0.02	4,000	Inc	63,963	0.05
	SRF Ltd	23,045	0.02	1 000	Mitsubishi Materials Corp	16,588	0.01
	Tata Consultancy Services Ltd	83,846	0.02		Mitsubishi UFJ Financial	10,000	0.01
	Titan Co Ltd	28,622	0.02	0,000	Group Inc	57,215	0.04
	TVS Motor Co Ltd	44,859	0.03	4,500	Mitsui & Co Ltd	141,390	0.10
,	Varun Beverages Ltd	64,843	0.05		Mitsui Fudosan Co Ltd	374,211	0.27
	Voltas Ltd	26,644	0.02		Mizuho Financial Group Inc	92,276	0.07
	-	1,500,963	1.07	500	Nabtesco Corp	11,094	0.01
	-	1,000,000	1.07	600	NIPPON EXPRESS HOLD-		
	Indonesia				INGS INC	33,518	0.02
105,900	Perusahaan Gas Negara Tbk	40.400	0.04		Nippon Paint Holdings Co Ltd	23,687	0.02
	PT .	10,103	0.01		Nippon Steel Corp <sup>*</sup>	32,935	0.02
	_	10,103	0.01		Nitto Denko Corp	177,113	0.13
	Ireland				NSK Ltd	29,540	0.02
2.664	Accenture Plc 'A'	815,717	0.58		Ono Pharmaceutical Co Ltd	126,549	0.09
,	Aon Plc 'A'	1,086,680	0.77		Otsuka Holdings Co Ltd Recruit Holdings Co Ltd	287,871 452,980	0.20 0.32
	Eaton Corp Plc	394,318	0.28		Sekisui House Ltd	11,658	0.32
	Johnson Controls International				Seven & i Holdings Co Ltd	83,402	0.06
	Plc	21,705	0.02		Shin-Etsu Chemical Co Ltd	36,788	0.03
113	Kingspan Group Plc (traded in				Shionogi & Co Ltd	120,895	0.09
	Ireland)	7,623	0.01		SMC Corp	107,131	0.08
1,031	Trane Technologies Plc	169,486	0.12		SoftBank Corp	72,068	0.05
		2,495,529	1.78		SoftBank Group Corp	109,371	0.08
	ltal.			3,300	Subaru Corp	56,481	0.04
227	Italy	10 471	0.01	139,800	Sumitomo Chemical Co Ltd <sup>^</sup>	414,917	0.30
	Banca Generali SpA Buzzi Unicem SpA	10,471 9,982	0.01 0.01	11,600	Sumitomo Corp	218,196	0.15
	Intesa Sanpaolo SpA <sup>^</sup>	88,961	0.01	1,500	Sumitomo Realty & Develop-		
	Italgas SpA	18,200	0.00		ment Co Ltd	36,054	0.03
	Mediobanca Banca di Credito	10,200	0.01		Sundrug Co Ltd	14,162	0.01
3,377	Finanziario SpA	58,992	0.04		Tokio Marine Holdings Inc	31,403	0.02
631	Moncler SpA	42,675	0.03		Tokyo Electron Ltd	13,780	0.01
	PRADA SpA	10,692	0.01	700	Tokyo Tatemono Co Ltd	8,590	0.01
	Recordati Industria Chimica e	-,			Toshiba Corp	28,888	0.02
	Farmaceutica SpA	41,098	0.03		TOTO Ltd	18,129	0.01
	•	281,071	0.20		Toyota Motor Corp	113,014	0.08
	-	201,071	0.20		Tsuruha Holdings Inc	192,573	0.14
	Japan				Yamaha Motor Co Ltd	17,180	0.01
	Amada Co Ltd	78,935	0.06	3,300	ZOZO Inc	66,958	0.05
	ANA Holdings Inc	280,430	0.20		_	8,245,794	5.88
	Astellas Pharma Inc	428,381	0.30		Jersey		
	Central Japan Railway Co <sup>^</sup>	666,482	0.47	3 676	Experian Plc	129,826	0.09
1,400	Coca-Cola Bottlers Japan	.= :=		3,370			
	Holdings Inc	15,452	0.01		-	129,826	0.09
1 000	D-16-1 O- 1111						
	Daifuku Co Ltd Daiwa House Industry Co Ltd	36,330 51,967	0.03 0.04				

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Luvambaura				South Africa continued		
22 032	Luxembourg ArcelorMittal SA	571,127	0.41	13 138	Foschini Group Ltd	56,148	0.04
,	Tenaris SA	44,902	0.41		Gold Fields Ltd	8,659	0.04
3,302	Terians SA				Standard Bank Group Ltd	108,375	0.01
	-	616,029	0.44		Truworths International Ltd	16,238	0.00
	Malaysia				Woolworths Holdings Ltd	29,518	0.02
28,000	CIMB Group Holdings Bhd	29,241	0.02	0,020	Troomortilo Floranigo Eta		
56,900	Dialog Group Bhd	26,629	0.02		-	269,216	0.19
5,500	Hong Leong Bank Bhd	23,070	0.02		South Korea		
80,100	IHH Healthcare Bhd	100,136	0.07	480	Celltrion Inc	61,951	0.04
26,800	Inari Amertron Bhd	14,632	0.01	160	CJ ENM Co Ltd	9,162	0.01
61,700	Maxis Bhd	54,942	0.04		CJ Logistics Corp	100,643	0.07
,	MISC Bhd	38,434	0.03	989	GS Engineering & Construc-		
2,500	Petronas Chemicals Group				tion Corp	15,462	0.01
	Bhd	3,553	0.00		HL Mando Co Ltd	7,844	0.01
108,100	Press Metal Aluminium Hold-				Hugel Inc	25,330	0.02
	ings Bhd	107,971	0.08		Hyundai Mobis Co Ltd	8,569	0.01
	Public Bank Bhd	45,071	0.03		Hyundai Steel Co	20,730	0.01
,	RHB Bank Bhd	102,236	0.07		KCC Corp	21,836	0.02
28,200	Sime Darby Bhd	12,647	0.01		Kia Corp	140,055	0.10
		558,562	0.40		Kolon Industries Inc	10,319	0.01
	Mexico				Korea Gas Corp	35,857	0.02
5 207	Alsea SAB de CV	15.193	0.01		LG H&H Co Ltd	5,162	0.00
,	Arca Continental SAB de CV	41,273	0.01		NAVER Corp	64,633	0.05
,	Grupo Bimbo SAB de CV 'A'	99,122	0.03		POSCO Holdings Inc	122,328	0.09
	Grupo Mexico SAB de CV 'B'	45,846	0.07		Samsung Engineering Co Ltd	14,819	0.01
10,409	Grupo Mexico SAB de CV B			228	SK Hynix Inc	18,656	0.01
	-	201,434	0.14		_	683,356	0.49
	Netherlands				Spain		
1,057	ASML Holding NV	763,957	0.54	14 119	Acerinox SA	143,821	0.10
	ASR Nederland NV <sup>^</sup>	151,829	0.11		Banco Bilbao Vizcaya Argen-	110,021	0.10
1,241	Koninklijke Ahold Delhaize NV	39,222	0.03	,	taria SA	972,893	0.69
	Wolters Kluwer NV	405,570	0.29	25 522	Banco de Sabadell SA	25,175	0.02
	-	1,360,578	0.97		Bankinter SA	30,909	0.02
	-	1,300,370	0.31	,	CaixaBank SA	63,056	0.05
	Norway				EDP Renovaveis SA	51,323	0.04
960	Aker BP ASA	20,831	0.01	,	Industria de Diseno Textil SA	607,593	0.43
		20,831	0.01		Repsol SA	601,922	0.43
	Delend -				•	2,496,692	1.78
F70	Poland	40.004	0.04		-	2,430,032	1.70
	Bank Polska Kasa Opieki SA	13,231	0.01		Sweden		
1,330	Polski Koncern Naftowy OR- LEN SA	10 152	0.01	1,829	Assa Abloy AB 'B'	40,872	0.03
	LEN SA	19,152		190	Saab AB 'B'	10,485	0.01
	=	32,383	0.02			51,357	0.04
	Portugal				Construction of		
20.683	EDP - Energias de Portugal			070	Switzerland	40.404	0.04
,	SA	100,616	0.07		ABB Ltd Reg	10,191	0.01
1,152	Jeronimo Martins SGPS SA	28,020	0.02		Chubb Ltd	603,433	0.43
, -	-	128,636	0.09		Clariant AG Reg	32,354	0.02
	-	120,030	0.09		Garmin Ltd	163,660	0.12
	Russia				Givaudan SA Reg <sup>^</sup> Holcim AG	119,639	0.08
	Alrosa PJSC*†	1	0.00			83,410	0.06
	Gazprom PJSC*†	1	0.00		Nestle SA Reg Novartis AG Reg <sup>^</sup>	852,435	0.61
1,201	Lukoil OAO*†	_	0.00		Roche Holding AG	839,757 2,738	0.60
	MMC Norilsk Nickel PJSC*†	_	0.00		TE Connectivity Ltd	103,200	0.07
,	Novatek PJSC*†	_	0.00	043	TE Connectivity Eta		
4,078	Tatneft PJSC*†	1	0.00		_	2,810,817	2.00
		3	0.00		Taiwan		
	Coudi Avel-!-			3.000	Chroma ATE Inc	22,748	0.02
40:-	Saudi Arabia	F0 000	0.04	8,000		82,402	0.06
,	ACWA Power Co	52,308	0.04	,	Global Unichip Corp	97,307	0.07
682	Saudi Arabian Mining Co	11,292	0.01		MediaTek Inc	370,515	0.26
		63,600	0.05		momo.com Inc	35,487	0.03
	Singapore				Primax Electronics Ltd	14,716	0.01
12 600	ComfortDelGro Corp Ltd	11.051	0.01		Quanta Computer Inc	15,166	0.01
	Singapore Airlines Ltd <sup>^</sup>	11,051 360,793	0.01		Realtek Semiconductor Corp	211,342	0.15
10,200	omgapore Amines Liu				Sino-American Silicon Prod-	,	
	=	371,844	0.26	2,300	ucts Inc	15,524	0.01
	South Africa			30.000	Taiwan Semiconductor Manu-	-,	****
4 004	AVI Ltd	3,317	0.00	,300	facturing Co Ltd	544,789	0.39
1 (0.31				10	Tung Ho Steel Enterprise Corp	18	0.00
,	FirstRand Ltd	46,961	0.03	10	rung no oteer Enterprise corp	10	0.00

	Description	Market Value	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	Taiwan aantinwad				United Ctates continued		
15 000	Taiwan continued United Microelectronics Corp	25,287	0.02	594	United States continued Boeing Co	119,887	0.09
,	Wistron Corp	32,560	0.02		Boston Scientific Corp	800,296	0.57
	Wistron NeWeb Corp	14,238	0.01	661	·	42,043	0.03
	-	1,482,099	1.06	1,325	Brighthouse Financial Inc	53,543	0.04
	- Theiland	.,,			Bristol-Myers Squibb Co	1,608,096	1.15
54 800	Thailand Airports of Thailand PCL				Carlisle Cos Inc	71,539	0.05
34,000	NVDR	111,411	0.08		Caterpillar Inc Chemed Corp	140,033 23,257	0.10 0.02
18,900	Energy Absolute PCL NVDR	35,302	0.03		Cheniere Energy Inc	133,458	0.02
	JMT Network Services PCL	5,807	0.00	12,821	Chevron Corp	1,948,664	1.39
	Precious Shipping PCL NVDR <sup>^</sup>	5,938	0.00	1,649	Cigna Group	401,713	0.29
7,100	PTT Exploration & Production	00.404	0.00		Cintas Corp	603,308	0.43
	PCL NVDR <sup>^</sup>	28,461	0.02		Cisco Systems Inc	29,878	0.02
	_	186,919	0.13		Citigroup Inc	314,781	0.22
	Turkey				Coca-Cola Co ConocoPhillips	1,380,856 956,847	0.98 0.68
	Arcelik AS <sup>^</sup>	18,017	0.01		Costco Wholesale Corp	1,867,572	1.33
,	Enerjisa Enerji AS	34,496	0.03		Cummins Inc	128,231	0.09
	KOC Holding AS <sup>^</sup>	131,471	0.09		CVS Health Corp	535,840	0.38
,	Migros Ticaret AS	32,637	0.02	4,892	Danaher Corp	1,099,379	0.78
	Sok Marketler Ticaret AS <sup>^</sup> Turkcell lletisim Hizmetleri AS	12,202 170,093	0.01 0.12		Deere & Co	217,041	0.15
,	Turkiye Is Bankasi AS 'C'	9,094	0.12		Domino's Pizza Inc	22,187	0.02
,	Turkiye Petrol Rafinerileri AS <sup>^</sup>	39,911	0.03		DTE Energy Co	315,367	0.22
	-	447,921	0.32		DuPont de Nemours Inc eBay Inc	643,095 250,825	0.46 0.18
	-	111,021	0.02		Ecolab Inc	223,968	0.16
205	United Kingdom	44.000	0.04		Electronic Arts Inc	40,610	0.03
	Anglo American Plc <sup>^</sup> AstraZeneca Plc	11,003 169,109	0.01 0.12	793	Elevance Health Inc	352,576	0.25
	Auto Trader Group Plc <sup>^</sup>	11,734	0.12	6,458	EOG Resources Inc	694,364	0.49
	Barclays Plc	47,717	0.04		Exelixis Inc	13,637	0.01
	Bellway Plc	46,301	0.03		Exxon Mobil Corp	936,020	0.67
3,161	BP Plc	17,798	0.01	385	Fidelity National Information Services Inc	20,663	0.01
	British American Tobacco Plc <sup>^</sup>	170,976	0.12	1 271	Fortinet Inc	87,254	0.01
	Centrica Plc	111,527	0.08		Fox Corp 'A'	404,858	0.29
	DS Smith Plc easyJet Plc	27,978 25,775	0.02 0.02		Fox Corp 'B'	28,850	0.02
	Endeavour Mining Plc	89,798	0.02	,	Gartner Inc	653,251	0.47
	IG Group Holdings Plc <sup>^</sup>	39,388	0.03		Gilead Sciences Inc	287,406	0.20
1,388	Johnson Matthey Plc	29,631	0.02	,	Graco Inc <sup>^</sup>	78,033	0.06
	Marks & Spencer Group Plc	22,155	0.02		Halliburton Co HEICO Corp 'A'	274,660 170,041	0.20 0.12
	Rightmove Plc	186,403	0.13		Helmerich & Payne Inc	74,007	0.05
	Shell Plc	187,322	0.13	,	Hershey Co	68,232	0.05
	Spectris Plc Tesco Plc	44,149 508,637	0.03 0.36	2,360	Hewlett Packard Enterprise Co	34,208	0.02
100,047	-	1,747,401	1.25		Home Depot Inc	1,013,665	0.72
	-	1,747,401	1.23		Honeywell International Inc	1,265,795	0.90
	United States				HP Inc IDEXX Laboratories Inc	119,387 58,892	0.09 0.04
	Abbott Laboratories	722,815	0.52		Illinois Tool Works Inc	684,778	0.49
,	AbbVie Inc Adobe Inc	498,738 1,816,938	0.36 1.30	,	Incyte Corp	82,553	0.06
,	AECOM	257,245	0.18		Intel Corp	440,968	0.31
,	Agilent Technologies Inc	1,169,219	0.83		ITT Inc	22,065	0.02
1,487	Allstate Corp	163,317	0.12		Johnson & Johnson	1,519,340	1.08
	Alphabet Inc 'A'	2,306,594	1.64		JPMorgan Chase & Co Keysight Technologies Inc	28,271 206,769	0.02 0.15
	Alphabet Inc 'C'	1,460,106	1.04		Lam Research Corp	14,402	0.13
	Altria Group Inc	647,799	0.46		Lennox International Inc	10,023	0.01
	Amazon.com Inc American Express Co	3,552,201 1,104,872	2.53 0.79		Lowe's Cos Inc	712,790	0.51
,	AMETEK Inc	919,027	0.66	1,833	Lululemon Athletica Inc	607,493	0.43
	Amgen Inc	328,669	0.23		Manhattan Associates Inc	747,475	0.53
8,167	Analog Devices Inc	1,453,889	1.04		Marathon Oil Corp	16,554	0.01
	Apple Inc	6,852,623	4.89		Marathon Petroleum Corp	233,999	0.17
	Applied Materials Inc	817,473	0.58		Marsh & McLennan Cos Inc Mastercard Inc 'A'	321,144 1,208,779	0.23 0.86
	Archer-Daniels-Midland Co AutoZone Inc	44,695 135,605	0.03		MercadoLibre Inc	38,466	0.00
	AutoZone Inc Axon Enterprise Inc	135,605 103,834	0.10 0.07		Meta Platforms Inc 'A'	1,648,839	1.18
	Bank of America Corp	901,615	0.64	6,475	MetLife Inc	325,822	0.23
	Bank of New York Mellon Corp	415,088	0.30		Mettler-Toledo International Inc	430,932	0.31
	Berkshire Hathaway Inc 'B'	527,148	0.38	,	MGM Resorts International	63,981	0.05
	Biogen Inc	31,164	0.02	20,568	Microsoft Corp Moderna Inc	6,886,166 33,740	4.91 0.02
4,037	Block Inc	246,822	0.18	203	Moderna ino	55,740	0.02

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	United States continued				United States continued		
194	Moody's Corp	60,592	0.04	2,405	UnitedHealth Group Inc	1,151,009	0.82
585	Neurocrine Biosciences Inc	53,095	0.04	7,895	US Bancorp	238,113	0.17
1,001	NIKE Inc 'B'	105,876	0.08	891	Valero Energy Corp	96,228	0.07
2,601	Norfolk Southern Corp	540,670	0.39	1,858	VeriSign Inc	417,455	0.30
	NVIDIA Corp	3,404,040	2.43	797	Vertex Pharmaceuticals Inc	258,348	0.18
136	O'Reilly Automotive Inc	121,090	0.09	2,096	VICI Properties Inc (REIT)	63,970	0.05
	Otis Worldwide Corp	538,618	0.38	7.158	Visa Inc 'A'	1,555,577	1.11
,	Ovintiv Inc	9,417	0.01	380	Vulcan Materials Co	74,047	0.05
486	Palo Alto Networks Inc	104,437	0.07	12.841	Walmart Inc	1,864,385	1.33
	Paychex Inc	85,144	0.06		Warner Bros Discovery Inc	20,358	0.01
	PepsiCo Inc	1,382,351	0.99		Workday Inc 'A'	27,986	0.02
	Pfizer Inc	81,335	0.06		WW Grainger Inc	180,011	0.13
, -	Philip Morris International Inc	424,254	0.30		Xylem Inc	768,036	0.55
,	Pioneer Natural Resources Co	27,196	0.02	· · · · · · · · · · · · · · · · · · ·	Yum! Brands Inc	623,682	0.44
	PotlatchDeltic Corp (REIT)	46	0.00	.,	Tanna Dianas ins		
	PPL Corp	341,481	0.24			84,880,831	60.51
,	Procter & Gamble Co	1,625,904	1.16	Total Common Stocks	& Preferred Stocks	138,851,614	98.99
,	QUALCOMM Inc	72,867	0.05	Total Transferable Sec	curities and Money Market		
	Regeneron Pharmaceuticals	12,001	0.00		to an Official Stock Exchange		
201	Inc	183,694	0.13		Another Regulated Market	138,851,614	98.99
632	Reliance Steel & Aluminum Co	147,288	0.10	3	3, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,		
	S&P Global Inc	1,741,270	1.24	Other Transferable	Securities and Money Ma	rkat Instrumar	nte
,	Salesforce Inc	198,342	0.14		•	rket ilistrallier	113
	ServiceNow Inc	103,615	0.07	COMMON STOCKS	5		
	Snap-on Inc	210,691	0.15		Spain		
	Southern Copper Corp	109,477	0.08	34	Edp Renovaveis Sa	677	0.00
	Southwest Airlines Co	266,917	0.19		•	677	0.00
,	Starbucks Corp	19,555	0.01	T. 10			
	Synchrony Financial	10,042	0.01	Total Common Stocks	i	677	0.00
	Synopsys Inc	213,561	0.15	Total Other Transferat	ole Securities and Money		
	Target Corp	128,668	0.09	Market Instruments		677	0.00
	Teladoc Health Inc	42,752	0.03	Securities portfolio at	market value	138,852,291	98.99
,	Teradata Corp	17,210	0.01	Coourne por none at	aet raide	.00,002,20	00.00
001	Tesla Inc	541,735	0.39	Other Net Assets		1,414,613	1.01
2 708	Thermo Fisher Scientific Inc	226,467	0.16	Total Net Assets (USE	<b>N</b>	140,266,904	100.00
,		,	0.13	TOTAL NET ASSETS (USL	))	140,200,904	100.00
450		324 914					
450 4,269	TJX Cos Inc	324,914 348 802					
450 4,269 2,033	TJX Cos Inc Travelers Cos Inc	348,802	0.25	* Security subject to a	a fair value adjustment as detaile	ed in Note 2(a).	
450 4,269 2,033 1,177	TJX Cos Inc Travelers Cos Inc Trimble Inc	348,802 55,531	0.25 0.04		•	. ,	
450 4,269 2,033 1,177 2,948	TJX Cos Inc Travelers Cos Inc Trimble Inc Truist Financial Corp	348,802 55,531 90,386	0.25 0.04 0.06	^ All or a portion of th	is security represents a security	. ,	
450 4,269 2,033 1,177 2,948 5,161	TJX Cos Inc Travelers Cos Inc Trimble Inc	348,802 55,531	0.25 0.04		is security represents a security	. ,	

Number of contracts Financial	Currency of contracts Derivative In	·	Expiration date	Gross underlying exposure USD	Net unrealised appreciation/ (depreciation) USD
3	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	629,100	2,110
3	USD	MSCI EAFE Index Futures June 2023	June 2023	308,220	(10,586)
2	USD	MSCI Emerging Markets Index Futures June 2023	June 2023	95,610	(1,450)
Total					(9,926)

#### Portfolio of Investments as at 31 May 2023



**Financial Derivative Instruments** 

**OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS** 

EUR Hedged Share Class								
EUR	475,867 USD	525,572	State Street Bank & Trust Company 15/6/2023	(17,082)				
USD	32,745 EUR	30,295	State Street Bank & Trust Company 15/6/2023	373				
				(16,709)				
Total (Gro	Total (Gross underlying exposure - USD 540,862) (16,709)							

#### Sector Breakdown as at 31 May 2023

	% of Net Assets
Consumer, Non-cyclical	20.45
Technology	19.42
Consumer, Cyclical	12.29
Financial	11.89
Industrial	10.45
Communications	9.88
Basic Materials	6.37
Energy	6.25
Utilities	1.75
Diversified	0.24
Securities portfolio at market value	98.99
Other Net Assets	1.01
	100.00

Holding	Description	Market Value USD	% of Net Assets
Transferable Secu	rities and Money Market Ins k Exchange Listing or Dealt	truments Adn	nitted
COMMON STOCK	S		
	United States ACELYRIN Inc	7,884	0.02
		7,884	0.02
Total Common Stocks	3	7,884	0.02
BONDS			
	United States		
USD 5,750,000	United States Treasury Bill 5/7/2023 (Zero Coupon)	5,724,608	15.64
USD 6,900,000	United States Treasury Bill 6/7/2023 (Zero Coupon)	6,868,245	18.77
USD 9,000,000 USD 4,000,000	United States Treasury Bill 11/7/2023 (Zero Coupon) United States Treasury Bill	8,951,713	24.46
USD 6,300,000	13/7/2023 (Zero Coupon) United States Treasury Bill	3,977,227	10.87
USD 1,000,000	18/7/2023 (Zero Coupon) United States Treasury Bill	6,258,410	17.10
USD 2,000,000	24/8/2023 (Zero Coupon) United States Treasury Bill	988,328	2.70
USD 2,350,000	5/9/2023 (Zero Coupon) United States Treasury Bill	1,973,789	5.39
	7/9/2023 (Zero Coupon)	2,318,999	6.34
		37,061,319	101.27
Total Bonds		37,061,319	101.27
Instruments Admitted	curities and Money Market to an Official Stock Exchange Another Regulated Market market value	37,069,203 37,069,203	101.29
Other Net Liabilities		(470,940)	(1.29)
Total Net Assets (USI	))	36,598,263	100.00

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Financial Da	erivative Instruments				Australia continued		
				579	BHP Group Ltd	Morgan Stanley	(818)
CONTRACT	S FOR DIFFERENCE			59	Blackmores Ltd	Bank of America	,
	Australia					Merrill Lynch	(3)
2,886	a2 Milk Co Ltd	Morgan Stanley	(168)	38	Blackmores Ltd	Goldman Sachs	(2)
1,821	Accent Group Ltd	Bank of America	(007)	. , ,	BlueScope Steel Ltd	Goldman Sachs	4,893
4 700	A + C   + -	Merrill Lynch	(867)	5,547	Boral Ltd	Morgan Stanley	_
1,733	Accent Group Ltd	Goldman Sachs Goldman Sachs	(825)	(1,786)	Boss Energy Ltd	Bank of America	-
	Adbri Ltd Adbri Ltd	Morgan Stanley	(4,625) (2,193)	(0.040)	Dana Francis I Ad	Merrill Lynch	5
	AGL Energy Ltd	Morgan Stanley	2,660	(6,248)	Boss Energy Ltd Brambles Ltd	Goldman Sachs Bank of America	_
1,051	Allkem Ltd	Goldman Sachs		(099)	Diambles Liu	Merrill Lynch	396
	Allkem Ltd	Morgan Stanley	(148)	(1.761)	Breville Group Ltd	Bank of America	000
,	ALS Ltd	Goldman Sachs	2,620	(1,101)	2.010 0.04p 2.4	Merrill Lynch	1,317
32,552	AMP Ltd	Bank of America	·	(2,239)	Breville Group Ltd	Goldman Sachs	1,751
		Merrill Lynch	211	(343)	Brickworks Ltd	Bank of America	
31,439	AMP Ltd	Goldman Sachs	204			Merrill Lynch	(138)
,	AMP Ltd	Morgan Stanley	223	(250)	Brickworks Ltd	Goldman Sachs	(100)
(1,181)	Ampol Ltd	Bank of America		(2,042)	BWP Trust (REIT)	Bank of America	
		Merrill Lynch	(773)			Merrill Lynch	159
. , ,	Ampol Ltd	Goldman Sachs	(681)	, ,	BWP Trust (REIT)	Goldman Sachs	22
, ,	Ampol Ltd	Morgan Stanley	(160)	(3,181)	Capricorn Metals Ltd	Bank of America	
(550)	ARB Corp Ltd	Bank of America	1 226	(40.400)	Cannisana Matala I tal	Merrill Lynch	_
(554)	ARB Corp Ltd	Merrill Lynch Goldman Sachs	1,226 1,235		Capricorn Metals Ltd carsales.com Ltd	Goldman Sachs Bank of America	_
1,667	Arena (REIT)	Bank of America	1,233	(370)	Carsales.com Ltu	Merrill Lynch	93
1,007	Alena (ICET)	Merrill Lynch	(76)	(1,212)	carsales.com Ltd	Goldman Sachs	306
2.442	Arena (REIT)	Goldman Sachs	(111)	(557)		Morgan Stanley	159
	Argosy Minerals Ltd	Goldman Sachs	32	(752)		Bank of America	
496	Aristocrat Leisure Ltd	Morgan Stanley	(514)	,	,	Merrill Lynch	54
(157)	ASX Ltd	Bank of America	` '	(2,459)	Centuria Industrial (REIT)	Goldman Sachs	175
		Merrill Lynch	134	(2,611)	Chalice Mining Ltd	Bank of America	
(132)	ASX Ltd	Goldman Sachs	113			Merrill Lynch	930
, ,	ASX Ltd	Morgan Stanley	97	4,955	Challenger Ltd	Goldman Sachs	321
	Atlas Arteria Ltd (Unit)	Goldman Sachs	3,209	6,270	Challenger Ltd	Morgan Stanley	853
(387)	AUB Group Ltd	Bank of America	0.10	(1,962)	Champion Iron Ltd	Bank of America	222
(450)	ALID Correct Ltd	Merrill Lynch	349	(0.040)	Observation law Ltd	Merrill Lynch	369
, ,	AUB Group Ltd Aurizon Holdings Ltd	Goldman Sachs Bank of America	401	(2,943)	Champion Iron Ltd Charter Hall Group (REIT)	Goldman Sachs Bank of America	553
1,709	Aurizori Holdings Eta	Merrill Lynch	55	2,147	Charter Hall Group (KETT)	Merrill Lynch	(556)
11,697	Aurizon Holdings Ltd	Goldman Sachs	379	1,694	Charter Hall Group (REIT)	Goldman Sachs	(439)
1,434	Aurizon Holdings Ltd	Morgan Stanley	28	2,768	Charter Hall Group (REIT)	Morgan Stanley	(502)
,	Australian Clinical Labs Ltd	Bank of America		3,765	Charter Hall Long Wale	Bank of America	()
, ,		Merrill Lynch	914	,	(REIT)	Merrill Lynch	(205)
(720)	Australian Clinical Labs Ltd	Goldman Sachs	163	6,056	Charter Hall Long Wale		
3,323	Australian Ethical Invest-	Bank of America			(REIT)	Goldman Sachs	(409)
	ment Ltd	Merrill Lynch	(667)	13,150	Charter Hall Retail (REIT)	Bank of America	
3,693	Australian Ethical Invest-					Merrill Lynch	(984)
0.400	ment Ltd	Goldman Sachs	(742)	23,832	Charter Hall Retail (REIT)	Goldman Sachs	(1,946)
9,489	Bank of Queensland Ltd	Bank of America	(4.000)	4,400	Charter Hall Social Infra-	Bank of America	(000)
10 472	Bank of Queensland Ltd	Merrill Lynch	(1,230)	6 555	structure (REIT)	Merrill Lynch	(228)
18,473 5,054	Bank of Queensland Ltd	Goldman Sachs Morgan Stanley	(2,394) (426)	6,555	Charter Hall Social Infra- structure (REIT)	Goldman Sachs	(340)
,	Bapcor Ltd	Bank of America	(420)	(4 310)	Cleanaway Waste Manage-	Bank of America	(340)
(1,072)	Bapcor Lta	Merrill Lynch	255	(1,010)	ment Ltd	Merrill Lynch	140
(2.126)	Bapcor Ltd	Goldman Sachs	344	(55.504)	Cleanaway Waste Manage-		
4,611	Beach Energy Ltd	Goldman Sachs	(15)	(3.3,3.3.)	ment Ltd	Goldman Sachs	1,798
2,451		Morgan Stanley	(8)	(4,254)	Cleanaway Waste Manage-		
(8,084)	Bellevue Gold Ltd	Bank of America			ment Ltd	Morgan Stanley	_
		Merrill Lynch	288	304	Clinuvel Pharmaceuticals	Bank of America	
	Bellevue Gold Ltd	Goldman Sachs	491		Ltd	Merrill Lynch	(205)
771	Bendigo & Adelaide Bank	Bank of America		422	Clinuvel Pharmaceuticals		/aa.11
	Ltd	Merrill Lynch	(20)	(00.0	Ltd Color Croup Ltd	Goldman Sachs	(284)
345	Bendigo & Adelaide Bank	Margan Ctarle	(0)	(884)	Coles Group Ltd	Bank of America	200
4 0 4 4	Ltd	Morgan Stanley	(2)	(704)	Coles Group Ltd	Merrill Lynch Goldman Sachs	200 164
1,241	BHP Group Ltd	Bank of America Merrill Lynch	(1,566)	(721) (1,836)	•	Morgan Stanley	190
314	BHP Group Ltd	Goldman Sachs	(372)	265	Collins Foods Ltd	Goldman Sachs	(37)
	0.00p Eta	20.0.11011 000113	(012)				(0.)

continued

	of Investments as		Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Australia continued				Australia continued		
(15,838)	Coronado Global Resources			(2,634)	GUD Holdings Ltd	Goldman Sachs	734
	Inc - CDI	Goldman Sachs	1,847	740	Harvey Norman Holdings	Bank of America	
(2,103)	Corporate Travel Manage-	Bank of America	0.44	// ===>	Ltd	Merrill Lynch	(139)
(1 600)	ment Ltd Corporate Travel Manage-	Merrill Lynch	341	(1,580)	Healius Ltd	Bank of America	(41)
(1,009)	ment Ltd	Goldman Sachs	261	(3 289)	Healius Ltd	Merrill Lynch Goldman Sachs	(41) (85)
(2,598)	Costa Group Holdings Ltd	Bank of America	20.	,	HomeCo Daily Needs	Bank of America	(00)
		Merrill Lynch	(252)	,	(REIT)	Merrill Lynch	19
	Costa Group Holdings Ltd	Goldman Sachs	(140)	(15,134)	HomeCo Daily Needs		
915	Credit Corp Group Ltd	Bank of America	83	(404)	(REIT)	Goldman Sachs	294
1,268	Credit Corp Group Ltd	Merrill Lynch Goldman Sachs	115	(104)	HUB24 Ltd	Bank of America Merrill Lynch	198
,	CSL Ltd	Bank of America	110	(104)	HUB24 Ltd	Goldman Sachs	198
(- )		Merrill Lynch	48	134	IDP Education Ltd	Bank of America	
. ,	CSL Ltd	Goldman Sachs	167			Merrill Lynch	(504)
. ,	CSL Ltd	Morgan Stanley	12	429	IDP Education Ltd	Goldman Sachs	(1,615)
1,240	CSR Ltd	Bank of America	(245)	831	IDP Education Ltd	Morgan Stanley	(2,773)
3,425	CSR Ltd	Merrill Lynch Goldman Sachs	(345) (954)	. , ,	IGO Ltd IGO Ltd	Goldman Sachs Morgan Stanley	287 259
,	CSR Ltd	Morgan Stanley	(938)	2,246	Iluka Resources Ltd	Bank of America	259
,	De Grey Mining Ltd	Bank of America	(555)	2,240	liuka Nesources Eta	Merrill Lynch	116
(=,:==)		Merrill Lynch	596	269	Iluka Resources Ltd	Goldman Sachs	14
(8,697)	De Grey Mining Ltd	Goldman Sachs	845	1,661	Iluka Resources Ltd	Morgan Stanley	(54)
2,943	Dexus Industria (REIT)	Goldman Sachs	(210)	3,884	Imdex Ltd	Bank of America	
(943)	Dicker Data Ltd	Bank of America				Merrill Lynch	(642)
(1 6 4 7)	Diakor Data Ltd	Merrill Lynch	293	10,773	Imdex Ltd	Goldman Sachs	(1,780)
6,101	Dicker Data Ltd Domain Holdings Australia	Goldman Sachs Bank of America	512	,	Imugene Ltd Ingenia Communities Group	Goldman Sachs Bank of America	526
0, 10 1	Ltd	Merrill Lynch	712	(0,004)	(REIT)	Merrill Lynch	1,069
3,703				(11,027)	Ingenia Communities Group	Worlin Lyrion	1,000
	Ltd	Goldman Sachs	432	, , ,	(REIT)	Goldman Sachs	1,357
4,152	•			(19,641)	Inghams Group Ltd	Goldman Sachs	2,672
00.470	Ltd	Morgan Stanley	27	4,753	Insignia Financial Ltd	Morgan Stanley	(462)
23,179	Downer EDI Ltd	Bank of America	(4.500)	(945)	Integral Diagnostics Ltd	Bank of America	C4
12,824	Downer EDI Ltd	Merrill Lynch Goldman Sachs	(1,502) (831)	(1 376)	Integral Diagnostics Ltd	Merrill Lynch Goldman Sachs	61 89
16.546	Downer EDI Ltd	Morgan Stanley	(536)		IPH Ltd	Bank of America	09
294	Eagers Automotive Ltd	Bank of America	(****/	(00.)		Merrill Lynch	76
		Merrill Lynch	(349)	(1,306)	IPH Ltd	Goldman Sachs	136
1,474	Eagers Automotive Ltd	Goldman Sachs	(1,748)	(3,219)	IRESS Ltd	Bank of America	
871	Elders Ltd	Bank of America	(454)	(2.702)	IDECC Ltd	Merrill Lynch	456
1,184	Elders Ltd	Merrill Lynch Goldman Sachs	(451) (614)		IRESS Ltd Jervois Global Ltd	Goldman Sachs Bank of America	569
7,654		Coldinali Caciis	(014)	(14,500)	Jei vois Giobai Liu	Merrill Lynch	113
.,00.	Ltd	Morgan Stanley	(744)	(20,314)	Jervois Global Ltd	Goldman Sachs	158
408	Fortescue Metals Group Ltd	Bank of America	, ,	841	Johns Lyng Group Ltd	Bank of America	
		Merrill Lynch	(307)			Merrill Lynch	(262)
463	Fortescue Metals Group Ltd	Morgan Stanley	(402)	1,873	Johns Lyng Group Ltd	Goldman Sachs	(582)
(411)	G8 Education Ltd	Bank of America	27	811	Jumbo Interactive Ltd	Bank of America	0.47
(0.008)	G8 Education Ltd	Merrill Lynch Goldman Sachs	27 589	2,040	Jumbo Interactive Ltd	Merrill Lynch Goldman Sachs	247 621
. , ,	Gold Road Resources Ltd	Bank of America	303	(5,086)		Goldman Sachs	(2,283)
(1,000)	05.4 : 1544 : 15554: 555 214	Merrill Lynch	488	,	Lendlease Corp Ltd (Unit)	Bank of America	(2,200)
(4,195)	Gold Road Resources Ltd	Goldman Sachs	476	( /	, , ,	Merrill Lynch	150
(1,286)	Goodman Group (REIT)	Bank of America		(2,195)	Leo Lithium Ltd	Bank of America	
		Merrill Lynch	633			Merrill Lynch	(327)
. , ,	Goodman Group (REIT)	Goldman Sachs	2,195	,	Leo Lithium Ltd	Goldman Sachs	(2,046)
(662) 6,795		Morgan Stanley	210	219	Lifestyle Communities Ltd	Bank of America	(257)
0,130	GPT Group (REIT)	Bank of America Merrill Lynch	(1,145)	117	Lifestyle Communities Ltd	Merrill Lynch Goldman Sachs	(257) (137)
865	GPT Group (REIT)	Goldman Sachs	(146)		Link Administration Holdings	Bank of America	(107)
2,528	GPT Group (REIT)	Morgan Stanley	(229)	, , , , , , ,	Ltd	Merrill Lynch	447
	GrainCorp Ltd 'A'	Bank of America		(8,372)	Link Administration Holdings		
2,279		Merrill Lynch	(596)	,. <b>-</b> - : -	Ltd	Goldman Sachs	921
	0	•		(17 615)	Lottery Corp Ltd	Goldman Sachs	(342)
4,977	GrainCorp Ltd 'A'	Goldman Sachs	(1,135)	,	Lovice Heldings Ltd	Ponk of A	(012)
	Growthpoint Properties Aus-	Goldman Sachs Bank of America		159	Lovisa Holdings Ltd	Bank of America	
4,977 6,526	Growthpoint Properties Australia Ltd (REIT)	Goldman Sachs	(1,184)	159	· ·	Merrill Lynch	(535)
4,977	Growthpoint Properties Aus-	Goldman Sachs Bank of America		,	Lovisa Holdings Ltd  Lovisa Holdings Ltd  Lynas Rare Earths Ltd		
4,977 6,526 5,258	Growthpoint Properties Australia Ltd (REIT) Growthpoint Properties Aus-	Goldman Sachs Bank of America Merrill Lynch	(1,184)	159 1,012	Lovisa Holdings Ltd	Merrill Lynch Goldman Sachs	(535)

continued

Net   Counterparty	Portfolio	of Investments as	at 31 May 2	023				
Holding   Description   Counterparty   USD   Holding   Description   Counterparty   USD			,	Net unrealised appreciation/				unrealised appreciation/
Australia continued	Halding	Deceriation	Countounout		Halding	Deceription	Carretarnarts	· · ·
## 14   Januar Farre Eartha Ltd   216   Morgan Stanley   17   18   18   Morgan Stanley   17   18   18   Morgan Stanley   17   18   18   Morgan Stanley   Holding	•	Counterparty	עפט	пошінд		Counterparty	עפט	
121   126	474		Caldman Casha	61	1 107		Margan Ctanlay	(15)
216   Macquarie Group Lid   Marrill Lynch   G/54    (19,131)   Paladin Energy Lid   Coddman Sachs   1,363   363   Macquarie Group Lid   Morgan Sachs   (304)   (19,131)   Paladin Energy Lid   Coddman Sachs   1,363   363   Macquarie Group Lid   Morgan Sachs   (25)   (25)   (24)   (		,			,			(15)
American   American		,		121	(10,024)	Faladili Ellergy Etd		1 185
393   Macquarie Group Ltd   Morgan Startley   (434)   (435)   (435)   (436)	210	Macquaric Group Eta		(574)	(19 131)	Paladin Energy I td	•	
321   Marquarine Group Ltd   Goldman Sache   G255   22,891   Perant Ltd   Goldman Sache   G255   23,891   Perant Ltd   Goldman Sache   G255   22,891   Perant Ltd   Goldman Sache   G255   Gardinan	353	Macquarie Group Ltd	,	, ,	,	0,		.,
Goldman Sachs   Q359   22,607   Perseus Mining Ltd   Bank of America   Goldman Sachs   Q395   Goldman Sachs   Q3			Morgan Stanley	, ,			Merrill Lynch	(243)
938   Magellan Financial Group   Morgan Stanley   (219)   17,462   Perseus Mining Ltd   Goldman Sachs   (3,338)   (811)   Morgan Stanley   (129)   (1,239)   Morgan Stanley   (1,239)   Morgan Stanley   (1,249)	814	Magellan Financial Group			,		Goldman Sachs	(619)
Morgan Stanley			Goldman Sachs	(295)	22,607	Perseus Mining Ltd		
(81) McMillan Shalespeared Lid Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Merrill Lynch Goldman Sachs (1.289) Merrill Lynch Goldman Sachs (1.289) Merrill Lynch Goldman Sachs (1.289) Merrill Lynch Goldman Sachs (1.289) Merrill Lynch (1.529) Merrill Lynch Goldman Sachs (1.529) Merrill Lynch (1.52	938			(0.10)	47.400	5		* ' '
(1.239)   Megaport Lid   Bank of America   Merrill Lynch   (1.04)   Megaport Lid   Bank of America   Merrill Lynch   (1.04)   Merrill Lynch   (1	(01)			(219)	,	•		(3,338)
(1,239)   Megaport Ltd   Merrill   Mynch   Merrill   Mynch   Merrill   Mynch   Merrill   Mynch   Merrill   Mynch   Merrill   Mynch	(01)	MCMillari Snakespeare Ltd		1	(1,033)	PEXA Group Ltd		302
(1,421   Megaport Ltd	(1 239)	Meganort I td	•	'	(3 494)	PEXA Group Ltd	•	
1,421   Megaport Ltd	(1,200)	Mogaport Eta		(1,004)	,	•	Coldinair Caono	
202   Mineral Resources Ltd   Morgan Stanley   (517)   (15,221)   PointsBell Holdings Ltd   Goldman Sachs   (3.015)	(1,421)	Megaport Ltd	•	* ' '	,		Goldman Sachs	(101)
2,645 Mirvac Group (REIT)	1,861	Mineral Resources Ltd	Goldman Sachs	(3,569)	(662)	Pointsbet Holdings Ltd <sup>π</sup>	Goldman Sachs	· —
April   Lynch   (86)	202	Mineral Resources Ltd	Morgan Stanley	(517)	(15,221)	PointsBet Holdings Ltd	Goldman Sachs	1,430
2,792 Mirvac Group (REIT)   Morgan Stanley   (21)   (31)   (35) Pro Medicus Ltd   Morgan Stanley   (37)	2,645	Mirvac Group (REIT)			1,668	Premier Investments Ltd		
3,177   Mirvac Group (REIT)   Morgan Stanley   (21)   1,955   Pro Medicus Ltd   Bank of America   Merrill Lynch   (570)   5,079   Nanosonics Ltd   Bank of America   Merrill Lynch   (263)   379   Pro Medicus Ltd   Goldman Sachs   (209)   379   Pro Medicus Ltd   Goldman Sachs   (209)   379   Pro Medicus Ltd   Goldman Sachs   (209)   379   Pro Medicus Ltd   Goldman Sachs   (308)   4,178   Morgan Stanley   (368)   4,178   Morgan Stanley   (368)   4,178   Morgan Stanley   (370)   (370)   4,178   Morgan Stanley   (370)   (370)   (370)   (370)   Morgan Stanley   (370)   (370)   (370)   (370)   Morgan Stanley   (370)   (370)   Morgan Stanley   (370)   (370)   Morgan Stanley   (370)   Morg			•	, ,			•	* ' '
977   Monadelphous Group Ltd   Goldman Sachs   G710				, ,	,			(2,386)
5,779   Nanosonics Ltd		,	,	, ,	1,035	Pro Medicus Ltd		(570)
Section   Sect		·		(671)	370	Pro Medicus I td	,	
5,979   Nanosonics Ltd   Goldman Sachs   Gol	5,079	Natiosoffics Etu		(263)				
1.178	5.979	Nanosonics Ltd	•					(000)
13,602   National Storage (REIT)	,			, ,	.,			(292)
1,5550   National Storage (REIT)   Goldman Sachs   Gale	13,602	National Storage (REIT)	Bank of America	`	465	PWR Holdings Ltd	Goldman Sachs	(121)
1,155   Netwealth Group Ltd			Merrill Lynch	(264)	11,036	Ramelius Resources Ltd		
1,167   Netwealth Group Ltd   Goldman Sachs   Goldman Sachs   Goldman Sachs   Goldman Sachs   Goldman Sachs   Goldman Sachs   Ltd   Goldman Sachs   Goldman Sachs   Ltd   Goldman Sachs   Go		9 ,		(309)				, ,
1,167   Netwealth Group Ltd   Goldman Sachs   G43    (253   Ramsay Health Care Ltd   Morgan Stanley   Bank of America   Merrill Lynch   (57)	1,155	Netwealth Group Ltd		(000)	,			, ,
Read   Regroup Ltd   Bank of America   Regroup Ltd   Reg	4 407	Naturally Court	•	, ,	, ,	-		
Ltd		·	Goldman Sachs	(643)	, ,	-		402
200   Newcrest Mining Ltd   Goldman Sachs   (246)   (26)   REA Group Ltd   Goldman Sachs   (115)   (1578)   NeXTDC Ltd   Bank of America   Merrill Lynch   (1,062)   (5,926)   Recec Ltd   Morgan Stanley   (330)   (5,926)   Recec Ltd   Morgan Stanley   (331)   (5,926)   Recec Ltd   Morgan Stanley   (331)   (352)   (352)   Recec Ltd   Morgan Stanley   (332)   (352)   Region RE Ltd (REIT)   Bank of America   Merrill Lynch   (59)   (1,197)   NEXTDC Ltd   Morgan Stanley   (589)   5,451   Region RE Ltd (REIT)   Goldman Sachs   (106)	(62)		Goldman Sachs	19	(100)	REA Group Ltu		(57)
453   Newcrest Mining Ltd   Morgan Stanley   (370)   (5,926)   Reece Ltd   Goldman Sachs   (315)   (3505)   Reece Ltd   Morgan Stanley   (370)   (505)   Reece Ltd   Morgan Stanley   (370)	200				(26)	REA Group Ltd	•	
Merrill Lynch		<u> </u>		, ,				
(5,264)   NEXTDC Ltd   Goldman Sachs   (2,933)   (1,197)   NEXTDC Ltd   Morgan Stanley   (589)   (5,851)   Region RE Ltd (REIT)   Goldman Sachs   (106)   Morgan Stanley   235   Region RE Ltd (REIT)   Region RE Ltd (REIT)   Morgan Stanley   235   Region RE Ltd (REIT)   Region RE Ltd (REIT)   Region Re Ltd (REIT)   Region RE Ltd (REIT)   Regi	(1,678)	NEXTDC Ltd	Bank of America	`	(505)	Reece Ltd	Morgan Stanley	33
(1,197) NEXTOC Ltd Morgan Stanley (281) nib holdings Ltd Bank of America Merill Lynch (47) (47) (47) (47) (47) (47) (47) (47)			Merrill Lynch		3,026	Region RE Ltd (REIT)		
(261) nib holdings Ltd         Bank of America Merrill Lynch         (47)         8,695         Regis Resources Ltd         Morgan Stanley         235           (1,460) nib holdings Ltd         Goldman Sachs         (303)         1,113         Nick Scali Ltd         Bank of America Merrill Lynch         (732)           1,113         Nick Scali Ltd         Bank of America Merrill Lynch         (901)         (10,130)         Regis Resources Ltd         Goldman Sachs         (1,438)           1,010         Nick Scali Ltd         Goldman Sachs         (818)         17,073         Regis Resources Ltd         Goldman Sachs         (1,438)           (2,903)         Nickel Industries Ltd         Goldman Sachs         (818)         120         Reliance Worldwide Corp Ltd         Bank of America Merrill Lynch         (394)           (7,433)         Nickel Industries Ltd         Goldman Sachs         120         598         Rio Tinto Ltd         Bank of America Merrill Lynch         (859)           (14,802)         Nine Entertainment Co Holdings Ltd         Merrill Lynch         863         254         Rio Tinto Ltd         Bank of America Merrill Lynch         (859)           (14,130)         Nine Entertainment Co Holdings Ltd         Goldman Sachs         824         1,562         Rural Funds Group (REIT)         Goldman Sachs         (323) </td <td>(-, -,</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>, ,</td>	(-, -,							, ,
Merrill Lynch	,			(589)		. ,		, ,
(1,460)   nib holdings Ltd   Bank of America   Bank of America   Merrill Lynch   (901)   (10,130)   Regis Resources Ltd   Goldman Sachs   (1,438)   Merrill Lynch   (2,903)   Nick Scall Ltd   Goldman Sachs   (818)   (7,811)   Reliance Worldwide Corp   Ltd   Merrill Lynch   (394)   (2,903)   Nickel Industries Ltd   Bank of America   Merrill Lynch   47   Ltd   Goldman Sachs   (304)   (7,811)   Reliance Worldwide Corp   Ltd   Goldman Sachs   (323)   (7,141)   (7,811)   Reliance Worldwide Corp   Ltd   Goldman Sachs   (323)   (7,141)   (7,811)   (7	(261)	nib noidings Ltd		(47)	,	. ,	,	235
1,113	(1.460)	nih holdings I td	-	` '	0,095	Regis Resources Ltd		(732)
Merrill Lynch				(000)	17.073	Regis Resources Ltd		
1,010 Nick Scali Ltd Goldman Sachs (2,903) Nickel Industries Ltd Bank of America Merrill Lynch (7,811) Reliance Worldwide Corp Ltd Goldman Sachs (304)  (7,433) Nickel Industries Ltd Goldman Sachs (120 598 Rio Tinto Ltd Bank of America Merrill Lynch (859) Rio Tinto Ltd Bank of America Merrill Lynch (859) Rio Tinto Ltd Bank of America Merrill Lynch (859) Rio Tinto Ltd Goldman Sachs (323)  (14,130) Nine Entertainment Co Holdings Ltd Goldman Sachs (324) Rio Tinto Ltd Morgan Stanley (1,266) Holdings Ltd Goldman Sachs (327) Rio Tinto Ltd Morgan Stanley (1,266) Rural Funds Group (REIT) Goldman Sachs (339)  (1,245) NRW Holdings Ltd Bank of America Merrill Lynch (137) Rio Sachs (2,170) Rio Santos Ltd Goldman Sachs (2,170) Rio Santos Ltd Goldman Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Sachs (2,170) Rio Rio Rio Rio Rio Rio Rio Rio Rio Rio	.,			(901)	,	•		(1,100)
Merrill Lynch   47	1,010	Nick Scali Ltd	Goldman Sachs	(818)	, , ,	•	Merrill Lynch	(394)
(7,433) Nickel Industries Ltd Goldman Sachs 120 598 Rio Tinto Ltd Bank of America (14,802) Nine Entertainment Co Holdings Ltd Merrill Lynch 863 254 Rio Tinto Ltd Goldman Sachs (323) (14,130) Nine Entertainment Co Holdings Ltd Goldman Sachs 824 1,562 Rural Funds Group (REIT) Bank of America Merrill Lynch (162) Bank of America Merrill Lynch (163) Bank of America Merrill Lynch (164) Bank of America Merrill Lynch (165) Bank of	(2,903)	Nickel Industries Ltd			(7,811)	Reliance Worldwide Corp		
(14,802  Nine Entertainment Co Holdings Ltd								(304)
Holdings Ltd   Merrill Lynch   863   254   Rio Tinto Ltd   Goldman Sachs   (323)	,			120	598	Rio Tinto Ltd		(0.50)
(14,130) Nine Entertainment Co Holdings Ltd Goldman Sachs S24 1,562 Rural Funds Group (REIT) Bank of America Merrill Lynch (162) Ltd Goldman Sachs Ltd Goldman Sachs Ltd Goldman Sachs S2,176 S2,176 S2,176 S2,176 S2,176 S3,268 S2,176 S2,170 S2,170 S2,171 S2,171 S2,171 S2,171 S2,171 S2,171 S2,17 S2,171 S2,17 S	(14,802)			962	254	Die Tiete Ltd		
Holdings Ltd Goldman Sachs 824 1,562 Rural Funds Group (REIT) Bank of America Merrill Lynch (162) Ltd Goldman Sachs 2,176 3,268 Rural Funds Group (REIT) Goldman Sachs (339) (1,245) NRW Holdings Ltd Bank of America Merrill Lynch (162) (2,699) NRW Holdings Ltd Goldman Sachs 297 (113,206) Sayona Mining Ltd Goldman Sachs 3,301 (5,198) Nufarm Ltd Goldman Sachs (202) 1,740 Scentre Group (REIT) Goldman Sachs (147) 615 Objective Corp Ltd Bank of America Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (769) (475) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) (7,054) Omni Bridgeway Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Bank of America Merrill Lynch (45) (7076) Orora Ltd Bank of America Merrill Lynch (593) (7,054) Orora Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) (7,054) Orora Ltd Bank of America Merrill Lynch (595) (7,054) Orora Ltd Bank of America Merrill Lynch (595) (7,054) Orora Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) (7,054) Orora Ltd Bank of America Merrill Lynch (45) (7,054) Orora Ltd Bank of America Merrill Lynch (595) (7,054) Orora Ltd Bank of America Merrill Lynch (45) (7,054) Orora Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Goldman Sachs (31)	(1/ 130)	9	Merriii Lynch	003				
(3,169)         Northern Star Resources         Ltd         Goldman Sachs         2,176         3,268         Rural Funds Group (REIT)         Goldman Sachs         (339)           (1,245)         NRW Holdings Ltd         Bank of America Merrill Lynch         (27,905)         Santos Ltd         Goldman Sachs         (2,170)           (2,699)         NRW Holdings Ltd         Goldman Sachs         297         (113,206)         Sayona Mining Ltd         Goldman Sachs         3,301           (5,198)         Nufarm Ltd         Goldman Sachs         (202)         1,740         Scentre Group (REIT)         Goldman Sachs         (147)           615         Objective Corp Ltd         Bank of America Merrill Lynch         343         2,375         SEEK Ltd         Bank of America Bank of America         (265)           849         Objective Corp Ltd         Goldman Sachs         473         Merrill Lynch         473         Merrill Lynch         (769)           (475)         Omni Bridgeway Ltd         Bank of America Merrill Lynch         572         SEEK Ltd         Morgan Stanley         (595)           (7,054)         Omni Bridgeway Ltd         Goldman Sachs         594         (1,381)         Select Harvests Ltd         Bank of America Merrill Lynch         Merrill Lynch         (45)           20	(14,130)		Goldman Sachs	824				(1,200)
Ltd	(3.169)	_	Gordinan Gaoile	02.	1,002	rtararr ando Group (rtzrr)		(162)
Merrill Lynch 137 (2,967) Santos Ltd Morgan Stanley 173 (2,699) NRW Holdings Ltd Goldman Sachs 297 (113,206) Sayona Mining Ltd Goldman Sachs 3,301 (5,198) Nufarm Ltd Goldman Sachs (202) 1,740 Scentre Group (REIT) Goldman Sachs (147) 615 Objective Corp Ltd Bank of America Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (769) (475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Goldman Sachs (185) (7,054) Omni Bridgeway Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) (20,678) Orora Ltd Bank of America Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	(-,,		Goldman Sachs	2,176	3,268	Rural Funds Group (REIT)	•	, ,
(2,699) NRW Holdings Ltd Goldman Sachs 297 (113,206) Sayona Mining Ltd Goldman Sachs 3,301 (5,198) Nufarm Ltd Goldman Sachs (202) 1,740 Scentre Group (REIT) Goldman Sachs (147) Scentre Group (REIT) Morgan Stanley (265) Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (769) (475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Goldman Sachs (185) Merrill Lynch (7,054) Omni Bridgeway Ltd Bank of America Merrill Lynch (7,054) Omni Bridgeway Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) 20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Goldman Sachs (31) Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	(1,245)	NRW Holdings Ltd	Bank of America		(27,905)	Santos Ltd	Goldman Sachs	(2,170)
(5,198) Nufarm Ltd Goldman Sachs (202) 1,740 Scentre Group (REIT) Goldman Sachs (147) 615 Objective Corp Ltd Bank of America Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (769) (475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Morgan Stanley (595) (7,054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) 20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Goldman Sachs Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078			Merrill Lynch		(2,967)	Santos Ltd	Morgan Stanley	173
615 Objective Corp Ltd  Bank of America Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (475) Omni Bridgeway Ltd Goldman Sachs Merrill Lynch 40 1,209 SEEK Ltd Bank of America Merrill Lynch Morgan Stanley (265) SEEK Ltd Bank of America Merrill Lynch (769) (595) SEEK Ltd Goldman Sachs Merrill Lynch Morgan Stanley (265) Merrill Lynch (769) SEEK Ltd Goldman Sachs (185) Seet Ltd Morgan Stanley (595) (1,381) Select Harvests Ltd Bank of America Merrill Lynch Morgan Stanley (595) (1,381) Select Harvests Ltd Bank of America Merrill Lynch Morgan Stanley (265) Merrill Lynch (599) (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) Seven Group Holdings Ltd Bank of America Merrill Lynch Merrill Lynch Merrill Lynch Seven Group Holdings Ltd Goldman Sachs Seen Group Holdings Ltd		•						
Merrill Lynch 343 2,375 SEEK Ltd Bank of America Merrill Lynch (769) (475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Goldman Sachs (185) (7,054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) (7054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) (7054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Goldman Sachs (31) (7054) Omni Bridgeway Ltd Goldman Sachs (361) (949) Select Harvests Ltd Goldman Sachs (31) (7054) Omni Bridgeway Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America Merrill Lynch (45) (7054) Omni Bridgeway Ltd Goldman Sachs (31) (7054) Omni Bridgeway Ltd Goldman Sachs (31) (7055) Omni Bridgeway Ltd Goldman Sachs (31) (7056) Omni Bridgeway Ltd Goldman Sachs (31) (7057) Omni Bridgeway Ltd Goldman Sachs (31) (7058) Omni Bridgeway Ltd Goldman Sachs (31)				(202)	,			, ,
849 Objective Corp Ltd Goldman Sachs 473 Merrill Lynch (769) (475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Goldman Sachs (185) (7,054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) (7054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Goldman Sachs (739) (7,054) Omni Bridgeway Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) (7054) Onlmedia Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Goldman Sachs (31) (7054) Onni Bridgeway Ltd Goldman Sachs (31) (7054) Onni Bridgeway Ltd Goldman Sachs (35) (7055) Onlmedia Ltd Goldman Sachs (361) (949) Select Harvests Ltd Goldman Sachs (31) (7054) Onni Bridgeway Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Goldman Sachs (31)	615	Objective Corp Ltd		242	,			(265)
(475) Omni Bridgeway Ltd Bank of America Merrill Lynch 40 1,209 SEEK Ltd Morgan Stanley (595) (7,054) Omni Bridgeway Ltd Goldman Sachs 10,137 OOh!media Ltd Bank of America Merrill Lynch Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (185) Morgan Stanley (595) (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45) Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) (1,747) Seven Group Holdings Ltd Bank of America Merrill Lynch Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	8/10	Objective Corp Ltd	-		2,375	SEEK LTd		(760)
Merrill Lynch 40 1,209 SEEK Ltd Morgan Stanley (595) (7,054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) 20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America 5,593 Orora Ltd Bank of America Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078				473	572	SEEKItd	•	, ,
(7,054) Omni Bridgeway Ltd Goldman Sachs 594 (1,381) Select Harvests Ltd Bank of America Merrill Lynch (45)  20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America Merrill Lynch (5,593) Orora Ltd Bank of America Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	(470)	Onnii Briageway Eta		40				, ,
10,137 oOh!media Ltd Bank of America Merrill Lynch (361) 20,741 oOh!media Ltd Goldman Sachs (739) 5,593 Orora Ltd Bank of America Merrill Lynch (290) Merrill Lynch (290) Merrill Lynch (290) Merrill Lynch (290) Merrill Lynch (45) Merrill Lynch (361) Merrill Lynch (45) Merrill Lyn	(7.054)	Omni Bridgeway Ltd	-		,			(000)
Merrill Lynch (361) (949) Select Harvests Ltd Goldman Sachs (31) 20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America 5,593 Orora Ltd Bank of America Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	,	0 2			(.,001)			(45)
20,741 oOh!media Ltd Goldman Sachs (739) (1,747) Seven Group Holdings Ltd Bank of America 5,593 Orora Ltd Bank of America Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078				(361)	(949)	Select Harvests Ltd		
Merrill Lynch (290) (6,681) Seven Group Holdings Ltd Goldman Sachs 2,078	20,741	oOh!media Ltd	-	(739)	, ,			` '
	5,593	Orora Ltd						
o, io i Orora Ltd Goldman Sachs (267)	F 4F4	Orora I tol	•		(6,681)	Seven Group Holdings Ltd	Goldman Sachs	2,078
	5,151	OIUIA LIU	Guidhlan Sachs	(201)				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Australia continued				Austria continued		
(1,308)	Seven Group Holdings Ltd	Morgan Stanley	712	(291)	CA Immobilien Anlagen AG	Goldman Sachs	(140)
(381)	Sigma Healthcare Ltd	Bank of America		(762)	Erste Group Bank AG	Bank of America	
		Merrill Lynch	12			Merrill Lynch	480
	Sigma Healthcare Ltd	Goldman Sachs	948	, ,	Erste Group Bank AG	Goldman Sachs	54
15,808	Silver Lake Resources Ltd	Bank of America	(= (=)		Erste Group Bank AG	Morgan Stanley	357
0.054	01 - 1 - 1 - D 1 - 1	Merrill Lynch	(512)	(21)	EVN AG	Bank of America	45
3,351	Silver Lake Resources Ltd	Goldman Sachs	(109)	(4.40)	EVALAC.	Merrill Lynch	45
(220)	SmartGroup Corp Ltd	Bank of America	10	, ,	EVN AG IMMOFINANZ AG	Goldman Sachs	303
(434)	SmartGroup Corp Ltd	Merrill Lynch Goldman Sachs	20	396	IMMOFINANZ AG	Bank of America Merrill Lynch	51
, ,	South32 Ltd	Goldman Sachs	1,091	365	IMMOFINANZ AG	Goldman Sachs	43
2,031	Steadfast Group Ltd	Bank of America	1,001		OMV AG	Goldman Sachs	95
2,001	Ctoudiuot Croup Eta	Merrill Lynch	(53)	(1,888)		Morgan Stanley	2,298
2,291	Steadfast Group Ltd	Goldman Sachs	(59)	139	Palfinger AG	Bank of America	2,200
2,891	Steadfast Group Ltd	Morgan Stanley	(75)		9	Merrill Lynch	(215)
(140)	Super Retail Group Ltd	Bank of America	` /	212	Palfinger AG	Goldman Sachs	(328)
, ,		Merrill Lynch	128	412	Porr AG	Goldman Sachs	(79)
(1,918)	Super Retail Group Ltd	Goldman Sachs	1,752	1,751	Raiffeisen Bank Interna-	Bank of America	
(2,580)	Syrah Resources Ltd	Bank of America			tional AG	Merrill Lynch	(411)
		Merrill Lynch	114	2,404	Raiffeisen Bank Interna-		
(25,967)	Tabcorp Holdings Ltd	Bank of America			tional AG	Goldman Sachs	(565)
		Merrill Lynch	(589)	5,031	Raiffeisen Bank Interna-		
(101,319)	Tabcorp Holdings Ltd	Goldman Sachs	(2,298)		tional AG	Morgan Stanley	(4,351)
5,905	Technology One Ltd	Bank of America		8	Schoeller-Bleckmann Oil-	Bank of America	
0.507	T	Merrill Lynch	5,739	70	field Equipment AG	Merrill Lynch	(11)
3,527	Technology One Ltd	Goldman Sachs	3,222	76	Schoeller-Bleckmann Oil-	O-1d Ob-	(400)
(1,456)	Telix Pharmaceuticals Ltd	Goldman Sachs	(594)	(200)	field Equipment AG	Goldman Sachs	(106)
	Tietto Minerals Ltd	Goldman Sachs	1,261	(280)	Semperit AG Holding	Bank of America Merrill Lynch	179
3,002	Treasury Wine Estates Ltd	Bank of America Merrill Lynch	(3,248)	(811)	Semperit AG Holding	Goldman Sachs	519
12,799	Treasury Wine Estates Ltd	Goldman Sachs	(13,848)	1,644	UNIQA Insurance Group AG	Bank of America	010
2,591	Treasury Wine Estates Ltd	Morgan Stanley	(2,736)	1,011	Ortrag ( modranos Group / C	Merrill Lynch	(201)
	Tyro Payments Ltd	Goldman Sachs	211	2,182	UNIQA Insurance Group AG	Goldman Sachs	(211)
, ,	United Malt Grp Ltd	Bank of America		582	Vienna Insurance Group AG		, ,
(-,,		Merrill Lynch	1,389		Wiener Versicherung	Bank of America	
(10,726)	United Malt Grp Ltd	Goldman Sachs	1,642		Gruppe	Merrill Lynch	(1,181)
5,708	Ventia Services Group Pty	Bank of America		394	Vienna Insurance Group AG		
	Ltd	Merrill Lynch	(111)		Wiener Versicherung		
7,003	Ventia Services Group Pty				Gruppe	Goldman Sachs	(799)
	Ltd	Goldman Sachs	(136)				(5,721)
3,803	Viva Energy Group Ltd	Bank of America	(4.4)		Belgium		
40.004	\/:	Merrill Lynch	(44)	(32)	Ackermans & van Haaren	Bank of America	
	Viva Energy Group Ltd	Goldman Sachs	(64)	,	NV	Merrill Lynch	185
16,221	Waypoint Ltd (REIT)	Bank of America Merrill Lynch	107	(12)	Ackermans & van Haaren		
11,687	Waypoint Ltd (REIT)	Goldman Sachs	83		NV	Goldman Sachs	69
	Webjet Ltd	Goldman Sachs	(1,286)	(17)	Ackermans & van Haaren		
106	Wesfarmers Ltd	Goldman Sachs	(264)		NV	Morgan Stanley	140
3,347	West African Resources Ltd	Goldman Sachs	(254)	(187)	Aedifica SA (REIT)	Bank of America	
136	Westpac Banking Corp	Bank of America	(== -7	(0.10)	A 115 OA (DEIT)	Merrill Lynch	1,557
		Merrill Lynch	(40)	, ,	Aedifica SA (REIT)	Goldman Sachs	6,746
6,891	Westpac Banking Corp	Morgan Stanley	(1,697)	(675)	Anheuser-Busch InBev SA	Bank of America	4,332
145	WiseTech Global Ltd	Goldman Sachs	341	(57)	Argenx SE	Merrill Lynch Bank of America	4,332
880	WiseTech Global Ltd	Morgan Stanley	1,038	(37)	Argenix GE	Merrill Lynch	450
(500)	Woodside Energy Group Ltd	Bank of America		(12)	Argenx SE	Goldman Sachs	95
		Merrill Lynch	173	. ,	Argenx SE	Morgan Stanley	1,698
. , ,	Woodside Energy Group Ltd	Morgan Stanley	1,296	1,814	Barco NV	Bank of America	,
1,898	Worley Ltd	Morgan Stanley	(209)	,		Merrill Lynch	(1,761)
65	Xero Ltd	Goldman Sachs	3 7	1,115	Barco NV	Goldman Sachs	(1,068)
90	Xero Ltd	Morgan Stanley	7	(488)	Bekaert SA	Bank of America	
			(42,281)			Merrill Lynch	542
	Austria				Bekaert SA	Goldman Sachs	1,001
201	ANDRITZ AG	Morgan Stanley	(987)	. ,	Biocartis Group NV <sup>π</sup>	Goldman Sachs	_
241	BAWAG Group AG	Bank of America		(1,178)	bpost SA	Bank of America	
		Merrill Lynch	(304)	/o ====:	h 1 O A	Merrill Lynch	712
157	BAWAG Group AG	Goldman Sachs	(198)		bpost SA	Goldman Sachs	2,267
		Bank of America		(190)	Cofinimmo SA (REIT)	Bank of America	
(120)	CA Immobilien Anlagen AG	Merrill Lynch	(58)	( /	, ,	Merrill Lynch	1,177

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Belgium continued				Belgium continued		
. ,	Cofinimmo SA (REIT)	Goldman Sachs	4,539	( /	UCB SA	Morgan Stanley	5,765
(62)	Deme Group NV	Bank of America		(270)	Umicore SA	Bank of America	
		Merrill Lynch	220			Merrill Lynch	908
. ,	Deme Group NV	Goldman Sachs	428	` '	Umicore SA	Goldman Sachs	276
	D'ieteren Group	Goldman Sachs	539	( - /	Umicore SA	Morgan Stanley	683
. ,	D'ieteren Group	Morgan Stanley	2,755	(159)	VGP NV	Bank of America	500
118	Elia Group SA	Bank of America	(4.505)	(4.44)	VOD NIV	Merrill Lynch	569
400	FILE OF A OA	Merrill Lynch	(1,525)	, ,	VGP NV	Goldman Sachs	504
120	Elia Group SA	Goldman Sachs	(1,550)	(192)	Xior Student Housing NV	Bank of America	454
111	Elia Group SA	Morgan Stanley	(604)	(275)	(REIT)	Merrill Lynch	154
(140)	Etablissements Franz Col- ruyt NV	Bank of America	(42)	(273)	Xior Student Housing NV (REIT)	Goldman Sachs	185
(672)	Etablissements Franz Col-	Merrill Lynch	(43)		(KEII)	Goldman Sacris	
(672)	ruyt NV	Goldman Sachs	(194)				24,426
744	Euronav NV	Bank of America	(194)		Canada		
744	Euronav INV	Merrill Lynch	(445)	(2,033)	Absolute Software Corp	Goldman Sachs	(119)
919	Euronay NV	Goldman Sachs	(550)	(360)	ADENTRA Inc	Bank of America	
810	Exmar NV	Bank of America	(330)			Merrill Lynch	4
010	LXIIIai IVV	Merrill Lynch	(1,072)	(459)	ADENTRA Inc	Goldman Sachs	5
1,427	Exmar NV	Goldman Sachs	(1,889)	513	Advantage Energy Ltd	Bank of America	
938	Fagron	Bank of America	(1,003)			Merrill Lynch	(60)
300	ragion	Merrill Lynch	74	610	Advantage Energy Ltd	Goldman Sachs	(72)
1,292	Fagron	Goldman Sachs	110	1,409	Aecon Group Inc	Bank of America	
	Intervest Offices & Ware-	Bank of America	110			Merrill Lynch	176
(000)	houses NV (REIT)	Merrill Lynch	256	1,288	Aecon Group Inc	Goldman Sachs	161
(665)	Intervest Offices & Ware-	y	200	(176)	Ag Growth International Inc	Bank of America	
()	houses NV (REIT)	Goldman Sachs	326			Merrill Lynch	297
83	Ion Beam Applications	Bank of America			Ag Growth International Inc	Goldman Sachs	56
	P.P	Merrill Lynch	(115)		Air Canada	Morgan Stanley	(903)
34	Ion Beam Applications	Goldman Sachs	(47)	1,053	Alamos Gold Inc 'A'	Bank of America	
(79)	KBC Ancora	Bank of America	` '			Merrill Lynch	(1,361)
		Merrill Lynch	(86)	767	Alamos Gold Inc 'A'	Goldman Sachs	(991)
(208)	KBC Ancora	Goldman Sachs	(227)	974	Alamos Gold Inc 'A'	Morgan Stanley	(586)
(495)	KBC Group NV	Bank of America		, ,	Algoma Steel Group Inc	Goldman Sachs	283
		Merrill Lynch	317	(2,374)	Algonquin Power & Utilities		
(148)	KBC Group NV	Goldman Sachs	95		Corp	Goldman Sachs	715
(179)	KBC Group NV	Morgan Stanley	(122)	(1,073)	Allied Properties (REIT)	Bank of America	400
(422)	Kinepolis Group NV	Bank of America		(4.070)	AII: 15 (CEIT)	Merrill Lynch	433
		Merrill Lynch	1,712	(1,272)	. , ,	Goldman Sachs	506
(453)	Kinepolis Group NV	Goldman Sachs	1,838	295	Altius Minerals Corp	Bank of America	(120)
369	Melexis NV	Bank of America		1,770	Altius Minerals Corp	Merrill Lynch Goldman Sachs	(130) (780)
		Merrill Lynch	857	,	Altus Group Ltd	Bank of America	(100)
792		Goldman Sachs	1,903	(339)	Altus Group Ltu	Merrill Lynch	(824)
114	Montea NV (REIT)	Bank of America	//	(256)	Altus Group Ltd	Goldman Sachs	(594)
		Merrill Lynch	(402)	, ,	Andlauer Healthcare Group	Bank of America	(334)
94	Montea NV (REIT)	Goldman Sachs	(331)	(221)	Inc	Merrill Lynch	210
319	Ontex Group NV	Bank of America	(005)	(224)	Andlauer Healthcare Group	Wicitiii Eyrioii	210
047	0.11. 0.1. NV	Merrill Lynch	(225)	(224)	Inc	Goldman Sachs	251
617	Ontex Group NV	Goldman Sachs	(435)	(69)	Aritzia Inc	Morgan Stanley	73
(240)	Recticel SA	Bank of America	(400)	2,797		Bank of America	70
(0.45)	Destination	Merrill Lynch	(103)	_,	7 11 110 (1.121.1)	Merrill Lynch	(144)
. ,	Recticel SA	Goldman Sachs	(275)	4,238	Artis (REIT)	Goldman Sachs	(218)
87	Shurgard Self Storage Ltd	Bank of America	(200)		Atco Ltd 'I'	Morgan Stanley	1,502
407	(REIT)	Merrill Lynch	(299)	,	ATS Corp	Bank of America	.,
137	Shurgard Self Storage Ltd	O-1-1 O	(470)	(== . /	, o oo.p	Merrill Lynch	(419)
400	(REIT)	Goldman Sachs	(470)	(736)	ATS Corp	Goldman Sachs	(1,394)
402	Sofina SA	Bank of America	(4.072)	, ,	Badger Infrastructure Solu-	Bank of America	(.,001)
220	Sofina SA	Merrill Lynch	(1,873)	( /	tions Ltd	Merrill Lynch	121
228	Sofina SA Sofina SA	Goldman Sachs	(1,086)	(96)	Badger Infrastructure Solu-	, -	
210		Morgan Stanley Bank of America	(1,816)	()	tions Ltd	Goldman Sachs	79
360	Solvay SA	Merrill Lynch	(2,748)	1,475	Ballard Power Systems Inc	Goldman Sachs	(487)
437	Solvay SA	Goldman Sachs	(3,521)		Bank of Nova Scotia	Goldman Sachs	57
406	Solvay SA	Morgan Stanley	(3,208)	794	Baytex Energy Corp	Bank of America	
(1,784)	Telenet Group Holding NV	Bank of America	(3,200)			Merrill Lynch	(105)
(1,104)	Toleriet Group Holding INV	Merrill Lynch	93	2,216	Baytex Energy Corp	Morgan Stanley	(602)
	Tessenderlo Group SA	Bank of America	33	(2,222)		Goldman Sachs	(452)
(1 153)	100001140110 Oloup OA		2 122	5,403	Birchcliff Energy Ltd	Bank of America	, ,
(1,153)		Merrill I vnch					
, ,	Tessenderlo Group SA	Merrill Lynch Goldman Sachs	2,123 2.845	,		Merrill Lynch	(79)
(1,497)	Tessenderlo Group SA UCB SA	Merrill Lynch Goldman Sachs Bank of America	2,123	438	Birchcliff Energy Ltd	Merrill Lynch Morgan Stanley	(79) (154)

continued

	or investments as	·	Net unrealised appreciation/ (depreciation)		<b>.</b>		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Canada continued				Canada continued		
184	Boardwalk (REIT)	Bank of America	(===)	(381)	Cogeco Communications		
500	December (DEIT)	Merrill Lynch	(526)	(500)	Inc	Goldman Sachs	(61)
536	Boardwalk (REIT)	Goldman Sachs	(1,531)	(503)	Cogeco Inc	Bank of America	(111)
852	Bombardier Inc 'B'	Bank of America	(1 257)	(222)	Cogooo Ino	Merrill Lynch Goldman Sachs	(111)
589	Bombardier Inc 'B'	Merrill Lynch Goldman Sachs	(1,357) (938)		Cogeco Inc Converge Technology Solu-	Bank of America	(71)
294	Bombardier Inc 'B'	Morgan Stanley	(872)	(4,743)	tions Corp	Merrill Lynch	(1,568)
45	Boyd Group Services Inc	Bank of America	(0.2)	(4.403)	Converge Technology Solu-	<b>_</b> j	(1,000)
		Merrill Lynch	314	( ,,	tions Corp	Goldman Sachs	(1,455)
89	Boyd Group Services Inc	Goldman Sachs	648	(1)	Corby Spirit and Wine Ltd <sup>π</sup>	Goldman Sachs	
(540)	Brookfield Asset Manage-			133	Crew Energy Inc	Bank of America	
	ment Ltd 'A'	Goldman Sachs	567			Merrill Lynch	15
(1,326)	Brookfield Asset Manage-	Marian	4 000	506	Crew Energy Inc	Goldman Sachs	56
(4.400)	ment Ltd 'A'	Morgan Stanley	1,382	547	Crombie (REIT)	Bank of America	(470)
(1,190)	Brookfield Corp	Bank of America Merrill Lynch	9	541	Crombie (REIT)	Merrill Lynch Goldman Sachs	(470) (465)
(169)	Brookfield Reinsurance Ltd	Bank of America	9	99	CT (REIT)	Bank of America	(403)
(100)	Brookiicia remaaranee Eta	Merrill Lynch	211	33	OT (ICEIT)	Merrill Lynch	(49)
(471)	Brookfield Reinsurance Ltd	Goldman Sachs	577	752	CT (REIT)	Goldman Sachs	(375)
, ,	CAE Inc	Morgan Stanley	185	(594)	• •	Bank of America	(
(1,051)	Cameco Corp	Goldman Sachs	1,011	, ,		Merrill Lynch	122
(1,154)	Cameco Corp	Morgan Stanley	2,033	(862)	Definity Financial Corp	Goldman Sachs	177
1,035	Canaccord Genuity Group	Bank of America		(225)	Dream Industrial (REIT)	Bank of America	
	Inc	Merrill Lynch	30			Merrill Lynch	76
1,211	Canaccord Genuity Group		00	(1,348)	, ,	Goldman Sachs	455
0.000	Inc	Goldman Sachs	36	(2,597)	. ,	Morgan Stanley	591
2,339	Canada Goose Holdings Inc	Goldman Sachs	(9,930)	(137)	Dream Office (REIT)	Bank of America Merrill Lynch	(8)
(1,362)	Canadian Apartment Properties (REIT)	Goldman Sachs	1,613	496	DREAM Unlimited Corp 'A'	Bank of America	(6)
(2 787)	Canadian Apartment Prop-	Columbia Cacilo	1,010	400	Brezawi Griminited Golp 77	Merrill Lynch	(280)
(=,: 0: )	erties (REIT)	Morgan Stanley	(430)	330	DREAM Unlimited Corp 'A'	Goldman Sachs	(187)
58	Canadian Natural Re-	,	, ,	2,862	Dundee Precious Metals Inc	Bank of America	,
	sources Ltd	Morgan Stanley	(221)			Merrill Lynch	(1,933)
(27)	Canadian Pacific Kansas			2,725	Dundee Precious Metals Inc	Goldman Sachs	(1,776)
(222)	City Ltd	Goldman Sachs	137	(121)	Dye & Durham Ltd	Bank of America	
(222)	Canadian Pacific Kansas	Marian	400	(4.470)	D . 0 D . b 111	Merrill Lynch	28
29	City Ltd	Morgan Stanley Goldman Sachs	468	(1,172) 887	-	Goldman Sachs Bank of America	268
	Canadian Tire Corp Ltd 'A' Canadian Utilities Ltd 'A'	Morgan Stanley	(48) 314	007	Element Fleet Management Corp	Merrill Lynch	(316)
( /	Canadian Western Bank	Bank of America	314	3 385	Element Fleet Management	WEITH LYNCH	(310)
(2, 100)	Canadan Frederin Bann	Merrill Lynch	(653)	0,000	Corp	Goldman Sachs	(1,205)
(961)	Canadian Western Bank	Goldman Sachs	(254)	2,977	Element Fleet Management		, ,
(162)	Canfor Corp	Bank of America			Corp	Morgan Stanley	(98)
		Merrill Lynch	221	1,857	Emera Inc	Bank of America	
(251)	Canfor Corp	Goldman Sachs	343			Merrill Lynch	(3,518)
1,978	Cardinal Energy Ltd	Bank of America		1,269	Emera Inc	Goldman Sachs	(2,151)
505	0 " 15 1/1	Merrill Lynch	392	914	Emera Inc	Morgan Stanley	(383)
525	Cardinal Energy Ltd	Goldman Sachs	104	359	Endeavour Silver Corp	Bank of America	(05)
(36)	Cargojet Inc	Bank of America Merrill Lynch	28	(1.206)	Enerflex Ltd	Merrill Lynch Goldman Sachs	(95) 748
(49)	Cargojet Inc	Goldman Sachs	121		Energy Fuels Inc	Bank of America	740
, ,	Cascades Inc	Bank of America	121	(404)	Lifergy Fuels IIIC	Merrill Lynch	172
(1,012)	Cubado ino	Merrill Lynch	1,547	(1,667)	Energy Fuels Inc	Goldman Sachs	710
(469)	Cascades Inc	Goldman Sachs	461	3,178	Enerplus Corp	Bank of America	
(1,049)	CCL Industries Inc 'B'	Morgan Stanley	3,419			Merrill Lynch	(770)
1	Celestica Inc	Bank of America		2,080	Enerplus Corp	Goldman Sachs	(504)
		Merrill Lynch	2	5,125	Enerplus Corp	Morgan Stanley	(4,327)
153	Celestica Inc	Goldman Sachs	279	54	Enghouse Systems Ltd	Bank of America	
. ,	Cenovus Energy Inc	Morgan Stanley	444	0.4	Enghauge Outton 111	Merrill Lynch	(23)
1,655	Centerra Gold Inc	Bank of America	1 210	31	Enghouse Systems Ltd EQB Inc	Goldman Sachs	(5)
566	Centerra Gold Inc	Merrill Lynch Goldman Sachs	1,319 407	78	EQD IIIC	Bank of America Merrill Lynch	35
	CGI Inc	Goldman Sachs	35	144	EQB Inc	Goldman Sachs	66
	CGI Inc	Morgan Stanley	45	375	ERO Copper Corp	Bank of America	00
	Choice Properties (REIT)	Bank of America	40	0.0		Merrill Lynch	(424)
(5,.55)		Merrill Lynch	1,987	198	ERO Copper Corp	Goldman Sachs	(224)
	Olaria Barrasii (DEIT)	Goldman Sachs	1,157	305	Evertz Technologies Ltd	Bank of America	, ,
(2,188)	Choice Properties (REIT)	Odidilian Sacis	.,				
,	Cl Financial Corp	Goldman Sachs	(228)	659	Evertz Technologies Ltd	Merrill Lynch Goldman Sachs	(11) (24)

continued

	of Investments as		Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	(depreciation) USD
	Canada continued				Canada continued		
(698)	Exchange Income Corp	Bank of America		(3,641)	, ,	Goldman Sachs	1,898
(405)	F . I I	Merrill Lynch	126	305	Ivanhoe Mines Ltd 'A'	Goldman Sachs	(249)
	Exchange Income Corp Extendicare Inc	Goldman Sachs Bank of America	35	1,430 (368)	Ivanhoe Mines Ltd 'A' Jamieson Wellness Inc	Morgan Stanley Bank of America	(399)
(6,255)	Exteriorcare inc	Merrill Lynch	1,697	(300)	Jairneson Wenness Inc	Merrill Lynch	451
(1,034)	Extendicare Inc	Goldman Sachs	213	(272)	Jamieson Wellness Inc	Goldman Sachs	333
(108)	Fairfax Financial Holdings			(63)	K92 Mining Inc	Goldman Sachs	22
//	Ltd	Morgan Stanley	329	582	Kelt Exploration Ltd	Bank of America	
(1,338)	Fiera Capital Corp	Bank of America	820	0.005	Kall E. A. area 114	Merrill Lynch	51
(517)	Fiera Capital Corp	Merrill Lynch Goldman Sachs	317	3,295 (1,263)	Kelt Exploration Ltd Killam Apartment (REIT)	Goldman Sachs Goldman Sachs	290 695
, ,	Filo Mining Corp	Bank of America	011		Kinaxis Inc	Morgan Stanley	(15)
( )- )	3 - 4	Merrill Lynch	1,798	646	Kinross Gold Corp	Morgan Stanley	(218)
, ,	Filo Mining Corp	Goldman Sachs	1,594	(897)	Labrador Iron Ore Royalty	Bank of America	
. , ,	Finning International Inc	Morgan Stanley	2,173		Corp	Merrill Lynch	(146)
2,267	First Majestic Silver Corp	Bank of America Merrill Lynch	(1.500)	(850)	Labrador Iron Ore Royalty	0-14 0	(420)
3,292	First Majestic Silver Corp	Goldman Sachs	(1,598) (2,320)	(1)	Corp Lassonde Industries Inc 'A'	Goldman Sachs Bank of America	(132)
6,719	First Majestic Silver Corp	Morgan Stanley	(2,812)	(1)	Lassonide industries inc A	Merrill Lynch	(4)
64	First National Financial	Bank of America	(=,0:=)	295	Laurentian Bank of Canada	Bank of America	(1)
	Corp	Merrill Lynch	(59)			Merrill Lynch	(227)
1,989	First Quantum Minerals Ltd	Bank of America		1,065	Laurentian Bank of Canada	Goldman Sachs	(821)
		Merrill Lynch	(5,608)		Lightspeed Commerce Inc	Goldman Sachs	2,394
1,169	First Quantum Minerals Ltd	Goldman Sachs	(3,296)	, ,	Lightspeed Commerce Inc	Morgan Stanley	(15)
91	FirstService Corp	Bank of America Merrill Lynch	(84)	(133)	Linamar Corp	Bank of America	160
129	FirstService Corp	Goldman Sachs	(119)	(115)	Linamar Corp	Merrill Lynch Goldman Sachs	468 404
216	FirstService Corp	Morgan Stanley	587	785	Lithium Americas Corp	Bank of America	404
4,898	Fortuna Silver Mines Inc	Bank of America				Merrill Lynch	(801)
		Merrill Lynch	(1,007)	1,107	Lithium Americas Corp	Goldman Sachs	(1,130)
2,981	Fortuna Silver Mines Inc	Goldman Sachs	(613)	322	Lithium Americas Corp	Morgan Stanley	(577)
153	Franco-Nevada Corp	Bank of America	(4.054)	(890)		Morgan Stanley	(46)
231	Franco-Nevada Corp	Merrill Lynch Morgan Stanley	(1,951) (1,442)	714	Lundin Gold Inc	Bank of America Merrill Lynch	(828)
	Frontera Energy Corp	Bank of America	(1,442)	842	Lundin Gold Inc	Goldman Sachs	(977)
(100)	Tromora Energy Corp	Merrill Lynch	(51)		MAG Silver Corp	Goldman Sachs	66
(444)	Frontera Energy Corp	Goldman Sachs	(121)	53	Major Drilling Group Interna-	Bank of America	
(80)	GDI Integrated Facility Ser-	Bank of America			tional Inc	Merrill Lynch	(39)
(4.000)	vices Inc	Merrill Lynch	102	48	Major Drilling Group Interna-		
(1,003)	George Weston Ltd	Morgan Stanley	3,041	(4.204)	tional Inc	Goldman Sachs	(35)
224	GFL Environmental Inc	Bank of America Merrill Lynch	(110)	(1,391)	Maple Leaf Foods Inc	Bank of America Merrill Lynch	2,155
72	GFL Environmental Inc	Goldman Sachs	(35)	(1 495)	Maple Leaf Foods Inc	Goldman Sachs	2,316
747	GFL Environmental Inc	Morgan Stanley	154		Martinrea International Inc	Bank of America	2,0.0
1,026	Gildan Activewear Inc	Bank of America		,		Merrill Lynch	85
		Merrill Lynch	(2,757)	(37)	Martinrea International Inc	Goldman Sachs	22
399	Gildan Activewear Inc	Goldman Sachs	(1,072)	1,041	Methanex Corp	Goldman Sachs	(1,422)
2,591 722	Gildan Activewear Inc	Morgan Stanley Bank of America	(2,321)	1,684	Methanex Corp	Morgan Stanley	(3,091)
122	H&R (REIT)	Merrill Lynch	(159)	(198)	Metro Inc	Bank of America Merrill Lynch	798
4,785	H&R (REIT)	Goldman Sachs	(955)	(284)	Metro Inc	Goldman Sachs	1,145
(1,682)	Headwater Exploration Inc	Bank of America	(/	, ,	MTY Food Group Inc	Bank of America	.,
	•	Merrill Lynch	62	,	·	Merrill Lynch	730
. , ,	Headwater Exploration Inc	Goldman Sachs	120	(11)	MTY Food Group Inc	Goldman Sachs	29
3,517	Hudbay Minerals Inc	Bank of America	/	(146)	Mullen Group Ltd	Bank of America	
6 204	Lludhou Minorala Inc	Merrill Lynch	(2,272)	(050)	M III a O a a a latal	Merrill Lynch	(17)
6,204 (1,416)	Hudbay Minerals Inc iA Financial Corp Inc	Goldman Sachs Morgan Stanley	(4,008) 759	(353) (1,546)		Goldman Sachs Morgan Stanley	(11) 1,907
	IGM Financial Inc	Morgan Stanley	(69)	(286)		Bank of America	1,907
430	Imperial Oil Ltd	Bank of America	()	(200)	rioignibourly i riarriady into	Merrill Lynch	130
	·	Merrill Lynch	(57)	1,440	New Gold Inc	Bank of America	
669	Imperial Oil Ltd	Goldman Sachs	(88)			Merrill Lynch	(338)
387	Imperial Oil Ltd	Morgan Stanley	(776)	2,416	New Gold Inc	Goldman Sachs	(568)
3,777	Innergex Renewable Energy	Caldmar C	000	(1,002)	Newcrest Mining Ltd	Bank of America	0.440
(1.630)	Inc Intact Financial Corp	Goldman Sachs Morgan Stanley	666 5,529	(222)	Newcrest Mining Ltd	Merrill Lynch Morgan Stanley	2,442 169
480	Interfor Corp	Bank of America	5,525	(222) 744	NFI Group Inc	Bank of America	109
100	<b></b>	Merrill Lynch	(609)	177	0.000 1110	Merrill Lynch	(546)
324	Interfor Corp	Goldman Sachs	(416)	784	NFI Group Inc	Goldman Sachs	(576)
(751)	InterRent (REIT)	Bank of America					
		Merrill Lynch	391				

continued

	of investments as	at 51 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(1.120)	Canada continued North West Co Inc	Pank of America		(00)	Canada continued	Bank of America	
(1,120)	North West Co Inc	Bank of America Merrill Lynch	(247)	(99)	Quebecor Inc 'B'	Merrill Lynch	99
(684)	North West Co Inc	Goldman Sachs	(151)	(273)	Quebecor Inc 'B'	Goldman Sachs	273
, ,	NorthWest Healthcare Prop-	Bank of America	(101)	, ,	Quebecor Inc 'B'	Morgan Stanley	990
,	erties (REIT)	Merrill Lynch	27	328	Restaurant Brands Interna-	,	
(3,620)	NorthWest Healthcare Prop-				tional Inc	Morgan Stanley	260
	erties (REIT)	Goldman Sachs	1,568	63	Richelieu Hardware Ltd	Bank of America	
236	Novagold Resources Inc	Bank of America	(07)			Merrill Lynch	(111)
0.400	Neverald Deservate Inc	Merrill Lynch	(97)	735	Richelieu Hardware Ltd	Goldman Sachs	(1,295)
	Novagold Resources Inc Nutrien Ltd	Goldman Sachs Goldman Sachs	(1,288) 263	1,844	RioCan (REIT)	Bank of America Merrill Lynch	(1,070)
	Nutrien Ltd	Morgan Stanley	3,151	1,192	RioCan (REIT)	Goldman Sachs	(691)
, ,	Nuvei Corp	Bank of America	3,131	967	RioCan (REIT)	Morgan Stanley	(256)
(100)		Merrill Lynch	584		Rogers Communications Inc	morgan otamoj	(200)
(95)	Nuvei Corp	Goldman Sachs	287	(-,,	'B'	Goldman Sachs	15,527
(1,870)	Nuvei Corp	Morgan Stanley	3,007	(128)	Rogers Communications Inc		
288	NuVista Energy Ltd	Bank of America			'B'	Morgan Stanley	401
		Merrill Lynch	(93)	1,573	Rogers Sugar Inc	Bank of America	
239	NuVista Energy Ltd	Goldman Sachs	(77)			Merrill Lynch	(323)
	OceanaGold Corp	Goldman Sachs	472	895	Rogers Sugar Inc	Goldman Sachs	(184)
. , ,	Open Text Corp	Goldman Sachs	(3,700)	202	Royal Bank of Canada	Morgan Stanley	(476)
. , ,	Open Text Corp	Morgan Stanley Bank of America	(2,534)	1,041	Russel Metals Inc	Bank of America Merrill Lynch	(103)
(6/5)	Orla Mining Ltd	Merrill Lynch	514	769	Russel Metals Inc	Goldman Sachs	(65)
(647)	Orla Mining Ltd	Goldman Sachs	380	2,047	Sandstorm Gold Ltd	Bank of America	(00)
314	Ovintiv Inc	Bank of America		_,		Merrill Lynch	(1,112)
		Merrill Lynch	(85)	2,600	Sandstorm Gold Ltd	Goldman Sachs	(1,413)
920	Ovintiv Inc	Goldman Sachs	(653)	(4,676)	Saputo Inc	Morgan Stanley	446
875	Ovintiv Inc	Morgan Stanley	(2,666)	720	Savaria Corp	Bank of America	
373	Pan American Silver Corp	Bank of America				Merrill Lynch	(275)
		Merrill Lynch	(567)	1,001	Savaria Corp	Goldman Sachs	(382)
729	Pan American Silver Corp	Goldman Sachs	(1,108)	(1,101)	Seabridge Gold Inc	Bank of America	2.052
1,178	Pan American Silver Corp	Morgan Stanley	(899)	(436)	Seabridge Gold Inc	Merrill Lynch Goldman Sachs	2,053 623
(152)	Paramount Resources Ltd 'A'	Morgan Stanley	209	1,186	Secure Energy Services Inc	Bank of America	023
(396)	Park Lawn Corp	Bank of America	209	1,100	Decure Energy Dervices inc	Merrill Lynch	(165)
(000)	Tark Lawri Corp	Merrill Lynch	579	1,108	Secure Energy Services Inc	Goldman Sachs	(155)
(238)	Park Lawn Corp	Goldman Sachs	257	,	Sienna Senior Living Inc	Bank of America	( /
(263)	Parkland Corp	Bank of America			_	Merrill Lynch	1,657
		Merrill Lynch	141	, ,	Sienna Senior Living Inc	Goldman Sachs	391
. ,	Parkland Corp	Goldman Sachs	113	5	Silvercorp Metals Inc	Bank of America	
. , ,	Parkland Corp	Morgan Stanley	8,616	4.054	O'll a constant Martala I	Merrill Lynch	(2)
1,719	Pason Systems Inc	Bank of America	(00)	4,851	SilverCreet Metals Inc	Goldman Sachs	(2,351)
1 200	Pason Systems Inc	Merrill Lynch	(88)	(1,595) (4,437)		Goldman Sachs Goldman Sachs	925 4,365
1,380 161	Pembina Pipeline Corp	Goldman Sachs Bank of America	(71)	2,052	Slate Grocery 'U' (REIT)	Bank of America	4,303
101	rembina ripeline Corp	Merrill Lynch	(67)	2,032	State Glocery & (NETT)	Merrill Lynch	(829)
151	Pembina Pipeline Corp	Goldman Sachs	(252)	1,417	Slate Grocery 'U' (REIT)	Goldman Sachs	(572)
654	Pembina Pipeline Corp	Morgan Stanley	(264)	729	Sleep Country Canada	Bank of America	(5.2)
	Pet Valu Holdings Ltd	Bank of America	( )		Holdings Inc	Merrill Lynch	(182)
	· ·	Merrill Lynch	4,401	369	Sleep Country Canada		
(222)	Peyto Exploration & Devel-				Holdings Inc	Goldman Sachs	(92)
	opment Corp	Morgan Stanley	125	(902)	SmartCentres (REIT)	Bank of America	
	Pipestone Energy Corp	Goldman Sachs	1,537	(100)		Merrill Lynch	563
, ,	Pollard Banknote Ltd	Goldman Sachs	544	, ,	SmartCentres (REIT)	Goldman Sachs	85
	Power Corp of Canada	Morgan Stanley	599	(2,925)	SNC-Lavalin Group Inc Spartan Delta Corp	Morgan Stanley Bank of America	1,749
348	PrairieSky Royalty Ltd	Bank of America Merrill Lynch	(61)	(2,923)	Spartan Delta Corp	Merrill Lynch	2,964
3,505	PrairieSky Royalty Ltd	Goldman Sachs	(618)	(4,170)	Spartan Delta Corp	Goldman Sachs	4,225
134	Precision Drilling Corp	Bank of America	(010)	157	Spin Master Corp	Bank of America	.,==0
		Merrill Lynch	(555)		P	Merrill Lynch	(231)
592	Precision Drilling Corp	Goldman Sachs	(2,451)	293	Spin Master Corp	Goldman Sachs	(430)
(413)	Premium Brands Holdings	Bank of America		344	SSR Mining Inc	Bank of America	
	Corp	Merrill Lynch	(913)			Merrill Lynch	(624)
(221)	Premium Brands Holdings			675	SSR Mining Inc	Goldman Sachs	(1,224)
	Corp	Goldman Sachs	(488)	395	SSR Mining Inc	Morgan Stanley	(389)
154	Primo Water Corp	Bank of America	(470)	773	Stantec Inc	Bank of America	(45)
		Merrill Lynch	(179)			Merrill Lynch	(45)
1 500	Prima Water Corn	Goldman Casha	(4 0 4 2 )	1 000	Stantoc Inc	Goldman Casha	/EO\
1,589 207	Primo Water Corp Primo Water Corp	Goldman Sachs Morgan Stanley	(1,843) (157)	1,000 1,746	Stantec Inc Stantec Inc	Goldman Sachs Morgan Stanley	(59) 1,346

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Canada continued				Canada continued		
(202)	Stella-Jones Inc	Bank of America		(471)	Winpak Ltd	Bank of America	
(0.450)		Merrill Lynch	(171)	// ***		Merrill Lynch	1,024
(2,456)	StorageVault Canada Inc	Bank of America	200		Winpak Ltd	Goldman Sachs	2,367
(7,143)	StorageVault Canada Inc	Merrill Lynch Goldman Sachs	288 839	(479)	WSP Global Inc	Morgan Stanley	890
(166)	Sun Life Financial Inc	Goldman Sachs	82				(3,888)
(453)		Morgan Stanley	417	(0.0)	Cayman Islands		
1,720	SunOpta Inc	Bank of America		(32)	SMART Global Holdings Inc	Bank of America	(102)
		Merrill Lynch	(1,553)	(413)	SMART Global Holdings Inc	Merrill Lynch Goldman Sachs	(183) (2,362)
536	SunOpta Inc	Goldman Sachs	(484)	(+10)	OWN IN CHOOSE FISHERINGS INC	Columna Cacins	
1,346	Superior Plus Corp	Bank of America Merrill Lynch	(593)		Danisa		(2,545)
757	Superior Plus Corp	Goldman Sachs	(333)	(546)	Denmark ALK-Abello A/S	Bank of America	
(915)		Bank of America	( )	(340)	ALK-Abelio A/S	Merrill Lynch	368
		Merrill Lynch	94	(26,799)	Alm Brand A/S	Bank of America	000
(32,979)	Tamarack Valley Energy Ltd	Morgan Stanley	7,143	, , ,		Merrill Lynch	527
4,971	Taseko Mines Ltd	Bank of America	(1.204)	(2)	AP Moller - Maersk A/S 'A'	Bank of America	
11,190	Taseko Mines Ltd	Merrill Lynch Goldman Sachs	(1,204) (2,711)	(4)	ABA4    A4   A40   Merrill Lynch	95	
621	TC Energy Corp	Goldman Sachs	(1,386)	( )	AP Moller - Maersk A/S 'A' AP Moller - Maersk A/S 'B'	Morgan Stanley Bank of America	(9)
1,562	TC Energy Corp	Morgan Stanley	(1,330)	(1)	AF Woller - Waersk A/S B	Merrill Lynch	59
447	Teck Resources Ltd 'B'	Bank of America		(1,280)	Bavarian Nordic A/S	Bank of America	00
		Merrill Lynch	(427)	,		Merrill Lynch	4,294
798	Teck Resources Ltd 'B'	Goldman Sachs	(2,575)	(146)	Carlsberg AS 'B'	Bank of America	
603 1,154	Teck Resources Ltd 'B' TELUS Corp	Morgan Stanley Bank of America	(863)	(000)	01 1 1/0	Merrill Lynch	1,779
1,134	TELOS COIP	Merrill Lynch	(1,415)	(333)	Chemometec A/S	Bank of America Merrill Lynch	(1 702)
2,601	TELUS Corp	Goldman Sachs	(3,189)	385	D/S Norden A/S	Bank of America	(1,792)
4,188	TELUS Corp	Morgan Stanley	(2,644)	000	B/O Norden / NO	Merrill Lynch	276
(1,831)	Timbercreek Financial Corp	Bank of America		392	D/S Norden A/S	Goldman Sachs	281
		Merrill Lynch	591	43	D/S Norden A/S	Morgan Stanley	69
642	Topaz Energy Corp	Bank of America	410	(2,220)		Morgan Stanley	(32)
1,336	Topaz Energy Corp	Merrill Lynch Goldman Sachs	419 873	(28)	Dfds A/S	Bank of America	(4)
692	Torex Gold Resources Inc	Bank of America	0/3	(245)	DSV A/S	Merrill Lynch Morgan Stanley	(4) 70
		Merrill Lynch	81	27	Genmab A/S	Bank of America	70
781	Torex Gold Resources Inc	Goldman Sachs	92		30	Merrill Lynch	(584)
(1,762)	Toromont Industries Ltd	Morgan Stanley	9,625	48	Genmab A/S	Goldman Sachs	(1,039)
(187)	Toronto-Dominion Bank	Goldman Sachs	540	8	Genmab A/S	Morgan Stanley	(206)
(40) 662	Toronto-Dominion Bank Tourmaline Oil Corp	Morgan Stanley Bank of America	16	(301)		Morgan Stanley	240
002	Tourmainte Oil Corp	Merrill Lynch	(587)	1,344	H Lundbeck A/S	Bank of America Merrill Lynch	(139)
756	Tourmaline Oil Corp	Goldman Sachs	(501)	121	H Lundbeck A/S	Bank of America	(133)
1,089	Tourmaline Oil Corp	Morgan Stanley	(2,733)			Merrill Lynch	(50)
1,567	TransAlta Corp	Bank of America		4,521	H Lundbeck A/S	Goldman Sachs	(467)
040	T Alt C	Merrill Lynch	(316)	245	H Lundbeck A/S	Goldman Sachs	(88)
649 670	TransAlta Corp TransAlta Corp	Goldman Sachs Morgan Stanley	(131)	7,449	H Lundbeck A/S	Morgan Stanley	(2,990)
1,342	TransAlta Renewables Inc	Bank of America	(66)	307 63	Jyske Bank A/S Reg Jyske Bank A/S Reg	Goldman Sachs Morgan Stanley	426 9
.,0.2	Trailer and Treffer ables and	Merrill Lynch	74	(143)	•	Bank of America	9
2,430	TransAlta Renewables Inc	Goldman Sachs	134	(110)	Matao 7 VO	Merrill Lynch	135
144	Transcontinental Inc 'A'	Bank of America		188	Netcompany Group A/S	Bank of America	
(0.000)	T. D	Merrill Lynch	(81)			Merrill Lynch	539
(3,039)	Tricon Residential Inc	Goldman Sachs	625	39	Netcompany Group A/S	Goldman Sachs	112
(567)	Trisura Group Ltd	Bank of America Merrill Lynch	956	164	NKT A/S	Bank of America	1 202
(89)	Trisura Group Ltd	Goldman Sachs	160	64	Novo Nordisk A/S 'B'	Merrill Lynch Morgan Stanley	1,293 (569)
` ,	Victoria Gold Corp	Goldman Sachs	275	376	Novozymes A/S 'B'	Bank of America	(309)
91	Wesdome Gold Mines Ltd	Bank of America		010	nevezymee / ve B	Merrill Lynch	(1,391)
	:	Merrill Lynch	(87)	764	Novozymes A/S 'B'	Goldman Sachs	(2,826)
(295)	Westshore Terminals Invest-	Bank of America	(405)	993	Novozymes A/S 'B'	Morgan Stanley	(3,217)
(650)	ment Corp	Merrill Lynch	(425)	(63)	NTG Nordic Transport	Bank of America	
(000)	Westshore Terminals Invest- ment Corp	Goldman Sachs	(935)	(005)	Group A/S	Merrill Lynch	(23)
238	Wheaton Precious Metals	Bank of America	(333)	(295)	NTG Nordic Transport Group A/S	Goldman Sachs	(106)
200	Corp	Merrill Lynch	(1,429)	25	Orsted AS	Bank of America	(100)
99	Wheaton Precious Metals	•		20	515t0d / t0	Merrill Lynch	(173)
	Corp	Goldman Sachs	(595)	139	Orsted AS	Goldman Sachs	(960)
739	Wheaton Precious Metals			298	Orsted AS	Morgan Stanley	(1,273)
	Corp	Morgan Stanley	(1,139)				

continued

of Investments as		Net				Net
		unrealised appreciation/				unrealised appreciation/
Description	Counterparty		Holdina	Description	Counterparty	(depreciation) USD
<u> </u>				<u> </u>	, , , , , , , , , , , , , , , , , , , ,	
Per Aarsleff Holding A/S	Goldman Sachs	(22)	432	Kone Oyj 'B'	Bank of America	
Ringkjoebing Landbobank	Bank of America	`		••	Merrill Lynch	(1,550)
A/S	Merrill Lynch	(624)	453	Kone Oyj 'B'	Goldman Sachs	(1,625)
ROCKWOOL A/S 'B'		(004)		• • •	,	(449)
POCKWOOL MS 'B'	•		(729)	Konecranes Oyj		3,137
			(446)	Konecranes Ovi	•	1,919
Royal Unibrew A/S	Bank of America	(=,== + )	, ,		Bank of America	.,
•	Merrill Lynch	660			Merrill Lynch	(488)
Royal Unibrew A/S	Morgan Stanley	352		• • • • • • • • • • • • • • • • • • • •	Goldman Sachs	(960)
		(4.070)	2,013	Metso Oyj		(4.244)
	wernii Lynch	(1,070)	1 022	Metso Ovi	•	(1,311) (688)
	Goldman Sachs	(1,647)	,	**		(000)
Schouw & Co A/S	Bank of America	( , , )	(,		Merrill Lynch	63
	Merrill Lynch	(73)	(33)	Musti Group Oyj	Goldman Sachs	36
		(214)	3,422	Nokian Renkaat Oyj	Bank of America	(0.700)
SimCorp A/S		166	1 624	Nakian Dankaat Ovi	•	(2,726)
Solar A/S 'B'	•	100	,			(1,228)
Colai 7 (C B		186	(271)	Offold Oyj B		17
Sydbank AS	Bank of America		(79)	Oriola Oyj 'B'	Goldman Sachs	5
	Merrill Lynch	70	94	Orion Oyj 'B'	Bank of America	
		127			Merrill Lynch	(223)
Topdanmark AS		(000)		,,		(308)
Trifork Holding AG	•	, ,				(400)
		10	, , , ,	Ошокитри Оуј		(406)
,	Merrill Lynch	412	1,873	Outokumpu Oyj	Goldman Sachs	(690)
Vestas Wind Systems A/S	Morgan Stanley	1,592	2,803	Outokumpu Oyj	Morgan Stanley	(695)
Zealand Pharma A/S		(400)	191	Revenio Group Oyj	Bank of America	/= /=:
	Merriii Lynch		122	Davania Craun Ovi	-	(543)
		(12,490)				(378)
Finland			(1,001)	Gariottia Gyj		903
Aktia Bank Oyj		(44)	(203)	Sanoma Oyj	Goldman Sachs	141
Aktia Bank Ovi	•		(840)	Stora Enso Oyj 'R'	Goldman Sachs	(67)
		(55)	, ,		,	(81)
	Merrill Lynch	14	, ,	**		_
Anora Group Oyj	Goldman Sachs	23	(400)	HeloEVRT Oyj		520
Cargotec Oyj		(470)	(1,197)	TietoEVRY Ovi	Goldman Sachs	1,534
Caracteo Ovi	•		(1,911)	Tokmanni Group Corp	Bank of America	,
		(930)			Merrill Lynch	1,041
Chycon Cyj		(410)	,			1,559
Citycon Oyj	Goldman Sachs	(792)	510	Uponor Oyj		304
Elisa Oyj	Bank of America		353	Unonor Ovi	-	346
	•					040
		1,979	()		Merrill Lynch	373
Finnair Oyj		68	(265)	Valmet Oyj	Goldman Sachs	651
Finnair Ovi	-		, ,	**	Morgan Stanley	801
Fortum Oyj	Goldman Sachs	381	751	Wartsila Oyj Abp		(405)
Fortum Oyj	Morgan Stanley	668	9 569	Warteila Ovi Abn	•	(425) (4,849)
F-Secure Oyj	Bank of America			** '		(1,724)
F 0 0	•		1,021	YIT Oyj	Bank of America	( . , . = . )
• • • • • • • • • • • • • • • • • • • •		, ,		••	Merrill Lynch	(270)
**			1,403	YIT Oyj	Goldman Sachs	(372)
Kemira Oyj	Bank of America					(1,436)
••	Merrill Lynch	(953)		France		
Kemira Oyj	Goldman Sachs	(473)	1,420	Accor SA	Morgan Stanley	(2,229)
Kempower Oyj	Goldman Sachs	(72)	98	Aeroports de Paris	Bank of America	•
	Bank of America				Merrill Lynch	513
Kesko Oyj 'B'		1.050	4-	A construction of the Cons	0.11.	0.40
••	Merrill Lynch	1,052	47 45	Aeroports de Paris	Goldman Sachs	246
Kesko Oyj 'B'	Merrill Lynch Goldman Sachs	2	45	Aeroports de Paris	Morgan Stanley	(106)
••	Merrill Lynch		45 3,020	•		
	Ringkjoebing Landbobank A/S ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROYAL Unibrew A/S Royal Unibrew A/S Royal Unibrew A/S Scandinavian Tobacco Group A/S Scandinavian Tobacco Group A/S Schouw & Co A/S SimCorp A/S Solar A/S 'B' Sydbank AS Sydbank AS Topdanmark AS Trifork Holding AG Vestas Wind Systems A/S Vestas Wind Systems A/S Zealand Pharma A/S  Finland Aktia Bank Oyj Aktia Bank Oyj Anora Group Oyj Cargotec Oyj Cargotec Oyj Citycon Oyj Elisa Oyj Finnair Oyj Fortum Oyj Fortum Oyj Fortum Oyj F-Secure Oyj Huhtamaki Oyj Huhtamaki Oyj Kemira Oyj Kemira Oyj	Per Aarsleff Holding A/S Ringkjoebing Landbobank A/S ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCHWOOL A/S 'B' ROCKWOOL A/S 'B' ROCKWOOL A/S 'B' ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'B' ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'B' ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'B' ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'Bank of America Merill Lynch ROCHWOOL A/S 'BANK of America Merill Lynch ROCHWOOL A/S 'BANK of America Merill Lynch ROCHWOOL A/S ROCHMOOL A/S 'BANK of America Merill Lynch ROCHWOOL A/S ROCH A	Description	Description	Description	Description

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	France continued				France continued		
(450)	Alstom SA	Morgan Stanley	822	(1.401)	Derichebourg SA	Goldman Sachs	1,076
( /	Altarea SCA (REIT)	Bank of America	OZZ	316	Edenred	Bank of America	1,070
(10)	ritaroa cort (tterr)	Merrill Lynch	7	010	Edolliod	Merrill Lynch	540
(150)	Altarea SCA (REIT)	Goldman Sachs	64	105	Edenred	Goldman Sachs	179
(77)	, ,	Bank of America		185	Edenred	Morgan Stanley	(20)
(,		Merrill Lynch	551	(448)	Eiffage SA	Goldman Sachs	1,478
(172)	Alten SA	Goldman Sachs	1,230	(129)		Morgan Stanley	529
, ,	Amundi SA	Bank of America	,		Elis SA	Bank of America	
,		Merrill Lynch	3,914	,		Merrill Lynch	720
(107)	Amundi SA	Goldman Sachs	1,034	(755)	Elis SA	Goldman Sachs	1,064
(639)	Amundi SA	Morgan Stanley	3,855	926	Engie SA	Bank of America	
(481)	Antin Infrastructure Partners	Bank of America				Merrill Lynch	(680)
	SA	Merrill Lynch	308	720	Engie SA	Goldman Sachs	(529)
(974)	Antin Infrastructure Partners			5,623	Engie SA	Morgan Stanley	(2,029)
	SA	Goldman Sachs	624	(254)	Eramet SA	Bank of America	
773	Atos SE	Bank of America				Merrill Lynch	2,102
		Merrill Lynch	726	(80)	Eramet SA	Goldman Sachs	662
1,601	Atos SE	Goldman Sachs	1,504	(213)	Eramet SA	Morgan Stanley	2,263
90	AXA SA	Morgan Stanley	(27)	27	Esker SA	Bank of America	
135	Believe SA	Bank of America				Merrill Lynch	112
		Merrill Lynch	(156)	64	Esker SA	Goldman Sachs	267
73	Believe SA	Goldman Sachs	(84)	(89)	Eurazeo SE	Goldman Sachs	9
(424)	BioMerieux	Bank of America		(225)	Eurazeo SE	Morgan Stanley	60
		Merrill Lynch	1,983	(800)	Euroapi SA	Bank of America	
(111)	BioMerieux	Goldman Sachs	519			Merrill Lynch	645
(551)	BioMerieux	Morgan Stanley	4,071	(2,004)	Euroapi SA	Goldman Sachs	1,616
442	Bureau Veritas SA	Bank of America		(401)	Eurofins Scientific SE	Bank of America	
		Merrill Lynch	(340)			Merrill Lynch	(831)
569	Bureau Veritas SA	Goldman Sachs	(437)	(1,009)	Eurofins Scientific SE	Goldman Sachs	(2,090)
1,306	Bureau Veritas SA	Morgan Stanley	(1,213)	(447)	Eurofins Scientific SE	Morgan Stanley	(830)
(211)		Morgan Stanley	158	(265)	Euronext NV	Bank of America	
(633)	Carmila SA (REIT)	Bank of America				Merrill Lynch	2,066
		Merrill Lynch	(270)	, ,	Euronext NV	Goldman Sachs	2,034
(257)	Carmila SA (REIT)	Goldman Sachs	(110)	(609)		Morgan Stanley	3,154
1,148	Carrefour SA	Bank of America	(4.050)	4,073	Eutelsat Communications	Bank of America	
0.070	0 1 01	Merrill Lynch	(1,250)		SA	Merrill Lynch	(1,587)
2,070	Carrefour SA	Goldman Sachs	(2,137)	1,888	Eutelsat Communications		(====)
1,924	Carrefour SA	Morgan Stanley	(1,175)		SA	Goldman Sachs	(736)
(14,418)	CGG SA	Goldman Sachs	413	(394)	Fnac Darty SA	Bank of America	000
(494)	Chargeurs SA	Bank of America	670	(050)	For Book OA	Merrill Lynch	326
(400)	Character CA	Merrill Lynch	670	(350)	,	Goldman Sachs	351
(490)	Chargeurs SA	Goldman Sachs	702	22	Gaztransport Et Technigaz	Bank of America	(400)
168	Cie de Saint-Gobain	Morgan Stanley	(556)	004	SA	Merrill Lynch	(109)
109	Cie des Alpes	Bank of America	(0.4)	281	Gaztransport Et Technigaz	O =   d   == = = O = =   = =	(4.205)
200	Cia das Alasa	Merrill Lynch	(84)	444	SA	Goldman Sachs	(1,395)
266	Cie des Alpes	Goldman Sachs	(205)	411	Gaztransport Et Technigaz	Margan Ctanlay	(1.162)
372	Cie Generale des Etablisse-	Bank of America	(101)	1 176	SA Getlink SE	Morgan Stanley	(1,163)
040	ments Michelin SCA	Merrill Lynch	(191)	1,176		Morgan Stanley	(1,645)
218	Cie Generale des Etablisse- ments Michelin SCA	Goldman Sachs	(190)	40	Hermes International	Bank of America Merrill Lynch	(2,883)
414	Cie Generale des Etablisse-	Guidinan Sacris	(190)	37	Hermes International	Goldman Sachs	(2,647)
414	ments Michelin SCA	Morgan Stanley	(201)	44	Hermes International	Morgan Stanley	(5,182)
739	Cie Plastic Omnium SA	Bank of America	(201)	856	ICADE (REIT)	Bank of America	(3, 102)
733	Cie i lastic Offiliatii SA	Merrill Lynch	(87)	030	ICADE (ICEIT)	Merrill Lynch	(2,907)
808	Cie Plastic Omnium SA	Goldman Sachs	(95)	806	ICADE (REIT)	Goldman Sachs	(2,737)
(1,428)	Coface SA	Bank of America	(93)	1,410	ICADE (REIT)	Morgan Stanley	(2,830)
(1,420)	Colace SA	Merrill Lynch	1,490	(18)	ID Logistics Group	Bank of America	(2,030)
(3,767)	Coface SA	Goldman Sachs	2,610	(10)	ID Logistics Group	Merrill Lynch	229
(67)	Covivio SA (REIT)	Bank of America	2,010	(9)	ID Logistics Group	Goldman Sachs	159
(01)	GOVIVIO GAT (ITELT)	Merrill Lynch	173	. ,	Imerys SA	Bank of America	100
(7,547)	Credit Agricole SA	Goldman Sachs	7,607	(040)	morys on	Merrill Lynch	(5)
(1,508)	Credit Agricole SA	Morgan Stanley	1,916	(1,378)	Imerys SA	Goldman Sachs	(5)
148	Danone SA	Bank of America	1,310	(1,376)	Interparfums SA	Bank of America	_
140	Danono OA	Merrill Lynch	(301)	194	interpariums on	Merrill Lynch	(592)
884	Danone SA	Goldman Sachs	(2,961)	245	Interparfums SA	Goldman Sachs	(738)
1,313	Danone SA	Morgan Stanley	(4,052)	(134)	•	Bank of America	(130)
45	Dassault Aviation SA	Bank of America	(4,002)	(134)	ipocii o/ t	Merrill Lynch	501
40	Dassault Aviation SA	Merrill Lynch	(471)	(111)	Ipsen SA	Goldman Sachs	1,547
		WELLIN FALICIT	(411)	, ,	•		
(705)	Derichehourg SA	Bank of America	l l	(1/1/)	Insen SA	Morgan Stanley	0.38
(795)	Derichebourg SA	Bank of America Merrill Lynch	474	(144)	Ipsen SA	Morgan Stanley	938

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	France continued				France continued		
131	IPSOS	Bank of America		81	SES-imagotag SA	Goldman Sachs	450
		Merrill Lynch	(246)	1,470	SMCP SA	Bank of America	
314	IPSOS	Goldman Sachs	(590)			Merrill Lynch	(942)
8	Kering SA	Bank of America		1,424	SMCP SA	Goldman Sachs	(912)
_		Merrill Lynch	(455)	(327)	Societe BIC SA	Bank of America	
7	Kering SA	Morgan Stanley	(328)	(005)	0	Merrill Lynch	733
241	Klepierre SA (REIT)	Bank of America	(102)	(305)		Goldman Sachs	684
433	Klepierre SA (REIT)	Merrill Lynch Goldman Sachs	(103) (185)	(97) (27)		Goldman Sachs Morgan Stanley	(178) 26
2,891	Klepierre SA (REIT)	Morgan Stanley	278	, ,	Sopra Steria Group SACA	Bank of America	20
583	Korian SA	Bank of America	210	(30)	Sopia Stella Gloup SASA	Merrill Lynch	584
000	rtonan 67 t	Merrill Lynch	(246)	(101)	Sopra Steria Group SACA	Goldman Sachs	1,553
879	Korian SA	Goldman Sachs	(371)	, ,	STMicroelectronics NV	Bank of America	1,000
(741)	La Française des Jeux		,	(1,212)		Merrill Lynch	(2,511)
,	SAEM	Morgan Stanley	1,630	(612)	STMicroelectronics NV	Goldman Sachs	(1,470)
(32)	Legrand SA	Goldman Sachs	(83)	(1,738)	STMicroelectronics NV	Morgan Stanley	1,512
(68)	Legrand SA	Morgan Stanley	(61)	272	Television Francaise 1	Bank of America	
(111)		Goldman Sachs	68			Merrill Lynch	(89)
. ,	L'Oreal SA	Goldman Sachs	60	5,217	Television Francaise 1	Goldman Sachs	(3,407)
. ,	L'Oreal SA	Morgan Stanley	797	(14)	Thales SA	Bank of America	
36	LVMH Moet Hennessy Louis		(0.444)	(50)	TI 1 04	Merrill Lynch	115
(400)	Vuitton SE	Morgan Stanley	(2,441)	(58)	Thales SA	Goldman Sachs	477
(489)	Maisons du Monde SA	Bank of America Merrill Lynch	360	(74) (1,357)		Morgan Stanley Goldman Sachs	672 4,637
(253)	Maisons du Monde SA	Goldman Sachs	186	. , ,	Trigano SA	Bank of America	4,037
525	Mercialys SA (REIT)	Bank of America	100	(01)	Iligano SA	Merrill Lynch	(311)
020	Wichards Of (INETT)	Merrill Lynch	(252)	(159)	Trigano SA	Goldman Sachs	(611)
979	Mercialys SA (REIT)	Goldman Sachs	(470)		Unibail-Rodamco-Westfield	Bank of America	(0)
82	Mersen SA	Bank of America	( - /	(===)	(REIT)	Merrill Lynch	559
		Merrill Lynch	(219)	(829)	Unibail-Rodamco-Westfield	•	
209	Mersen SA	Goldman Sachs	(558)		(REIT)	Goldman Sachs	1,620
(662)	Metropole Television SA	Bank of America		(1,096)	Unibail-Rodamco-Westfield		
		Merrill Lynch	271		(REIT)	Morgan Stanley	1,240
(824)	Metropole Television SA	Goldman Sachs	387	563	Vallourec SA	Bank of America	(0.07)
1,555	Neoen SA	Bank of America	(4.000)	(544)	Valance OF	Merrill Lynch	(307)
1,480	Neoen SA	Merrill Lynch Goldman Sachs	(1,063) (1,011)	(511)	Valneva SE	Bank of America Merrill Lynch	52
1,460	Neoen SA	Morgan Stanley	323	4,535	Veolia Environnement SA	Bank of America	32
338	Nexity SA	Bank of America	323	4,000	veolia Environmentent 6/1	Merrill Lynch	649
000	Troxity Of t	Merrill Lynch	(1,243)	1,998	Veolia Environnement SA	Goldman Sachs	683
489	Nexity SA	Goldman Sachs	(2,322)	1,346	Veolia Environnement SA	Morgan Stanley	(257)
83	Pernod Ricard SA	Bank of America	, ,	473	Verallia SA	Bank of America	, ,
		Merrill Lynch	(1,134)			Merrill Lynch	(1,220)
134	Pernod Ricard SA	Morgan Stanley	(1,731)	373	Verallia SA	Goldman Sachs	(1,036)
(342)	Publicis Groupe SA	Bank of America		126	Vicat SA	Bank of America	
		Merrill Lynch	(139)			Merrill Lynch	(155)
. ,	Publicis Groupe SA	Morgan Stanley	86	860	Vicat SA	Goldman Sachs	(1,056)
(226)	Quadient SA	Bank of America	(00)	89	Vilmorin & Cie SA	Bank of America	(25)
(07)	Quadient SA	Merrill Lynch	(63)	52	Vilmorin & Cie SA	Merrill Lynch Goldman Sachs	(25)
(87) 45	Remy Cointreau SA	Goldman Sachs Bank of America	(24)	(12)		Bank of America	(9)
40	Kerriy Collilleau SA	Merrill Lynch	(670)	(12)	VIIDAC OA	Merrill Lynch	288
17	Remy Cointreau SA	Goldman Sachs	(253)	(26)	Virbac SA	Goldman Sachs	580
15	Remy Cointreau SA	Morgan Stanley	(130)	` ,	Voltalia SA Reg	Bank of America	
590	Renault SA	Goldman Sachs	(955)	,	Ü	Merrill Lynch	(409)
147	Renault SA	Morgan Stanley	(294)	(1,260)	Voltalia SA Reg	Goldman Sachs	(518)
126	Rexel SA	Bank of America	• /	155	Wendel SE	Bank of America	
		Merrill Lynch	(3)			Merrill Lynch	(331)
(60)	Rubis SCA	Bank of America		115	Wendel SE	Goldman Sachs	(246)
/40 **	D 11: 004	Merrill Lynch	11	383	Wendel SE	Morgan Stanley	(1,431)
(121)		Goldman Sachs	15	(419)	Worldline SA	Bank of America	1 540
(173)		Goldman Sachs	377	(4.044)	Worldline SA	Merrill Lynch	1,512
(151)	Safran SA Sartorius Stedim Biotech	Morgan Stanley Goldman Sachs	929 24		Worldline SA Worldline SA	Goldman Sachs Morgan Stanley	3,649 2,476
(45) 311	Schneider Electric SE	Morgan Stanley	(824)	(502) 79	X-Fab Silicon Foundries SE	Goldman Sachs	(12)
1,632	SES SA	Bank of America	(024)	13	as omoun i oundines of	Coldinair Gauris	
1,002	5_5 O, (	Merrill Lynch	(558)		_		3,242
2,755	SES SA	Goldman Sachs	(941)		Germany		
48	SES-imagotag SA	Bank of America	` '	69	1&1 AG	Bank of America	(40)
		Merrill Lynch	267			Merrill Lynch	(46)

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	Germany continued	Counterparty	005	Holaling	Germany continued	Counterparty	000
104	1&1 AG	Goldman Sachs	(70)	(114)	CompuGroup Medical SE &	Bank of America	
	About You Holding SE	Bank of America	(10)	( )	Co KgaA	Merrill Lynch	(55)
(1,112)		Merrill Lynch	418	(96)	CompuGroup Medical SE &	,	(/
(199)	About You Holding SE	Goldman Sachs	48	. ,	Co KgaA	Goldman Sachs	(43)
63	Adesso SE	Goldman Sachs	(901)	(80)	Continental AG	Bank of America	
(27)	adidas AG	Bank of America				Merrill Lynch	349
		Merrill Lynch	398	,	Continental AG	Goldman Sachs	518
, ,	adidas AG adidas AG	Goldman Sachs	2,346	(287) 245	Continental AG Covestro AG	Morgan Stanley Bank of America	1,526
( - )	ADVA Optical Networking	Morgan Stanley	363	243	Covestio AG	Merrill Lynch	(766)
(233)	SE SE	Goldman Sachs	97	932	Covestro AG	Goldman Sachs	(2,916)
(144)	AIXTRON SE	Bank of America		820	Covestro AG	Morgan Stanley	(2,732)
, ,		Merrill Lynch	(295)	245	CropEnergies AG	Bank of America	,
(268)	AIXTRON SE	Morgan Stanley	(26)			Merrill Lynch	(238)
(2,282)	Aroundtown SA	Bank of America		132	CropEnergies AG	Goldman Sachs	(128)
(7.004)		Merrill Lynch	269	(728)	CTS Eventim AG & Co	Bank of America	(0.440)
	Aroundtown SA	Goldman Sachs	853	(00)	KGaA CTS Eventim AG & Co	Merrill Lynch	(3,148)
(8,045)	Aroundtown SA Atoss Software AG	Morgan Stanley	596	(90)	KGaA	Goldman Sachs	(389)
121	Aloss Soliware AG	Bank of America Merrill Lynch	1,424	(181)	Delivery Hero SE	Bank of America	(505)
160	Atoss Software AG	Goldman Sachs	1,794	(101)	Bollvery Flore CE	Merrill Lynch	879
	AURELIUS Equity Opportu-	Bank of America	1,701	(424)	Delivery Hero SE	Goldman Sachs	2,060
	nities SE & Co KGaA	Merrill Lynch	6	(722)	Delivery Hero SE	Morgan Stanley	1,210
92	AURELIUS Equity Opportu-	-		(391)	Dermapharm Holding SE	Bank of America	
	nities SE & Co KGaA	Goldman Sachs	10			Merrill Lynch	(149)
(61)	Aurubis AG	Bank of America		(628)	Dermapharm Holding SE	Goldman Sachs	(12)
(75)	A	Merrill Lynch	332	966	Deutsche Bank AG Reg	Goldman Sachs	(260)
` ,	Aurubis AG Aurubis AG	Goldman Sachs	408 226	(638)	Deutsche Boerse AG Deutsche Boerse AG	Goldman Sachs	6,063
` ,	Auto1 Group SE	Morgan Stanley Bank of America	220	1,000	Deutsche Pfandbriefbank	Morgan Stanley Bank of America	1,388
(1,110)	Auto i Group GE	Merrill Lynch	(83)	1,000	AG	Merrill Lynch	(1,052)
(1,988)	Auto1 Group SE	Goldman Sachs	(149)	4,359	Deutsche Pfandbriefbank	<b>_</b> j	( -,)
(50)	Bayer AG Reg	Bank of America	, ,		AG	Goldman Sachs	(4,584)
		Merrill Lynch	64	(744)	Deutsche Post AG Reg	Goldman Sachs	(1,259)
, ,	Bayer AG Reg	Goldman Sachs	423	(388)	Deutsche Wohnen SE	Bank of America	
, ,	Bayer AG Reg	Morgan Stanley	871	(505)	D. L. I. William OF	Merrill Lynch	472
79	Bayerische Motoren Werke	Goldman Sachs	107	(595)	Deutsche Wohnen SE	Morgan Stanley	699
(327)	AG (Pref) BayWa AG	Bank of America	127	4,238	Deutz AG	Bank of America Merrill Lynch	(533)
(321)	Baywa AG	Merrill Lynch	(122)	3,909	Deutz AG	Goldman Sachs	(493)
(587)	BayWa AG	Goldman Sachs	(219)	,	DIC Asset AG	Bank of America	(111)
(640)	Bechtle AG	Bank of America	, ,	, ,		Merrill Lynch	418
		Merrill Lynch	1,353	(749)	DIC Asset AG	Goldman Sachs	768
	Bechtle AG	Goldman Sachs	1,560	(8)	Draegerwerk AG & Co	Bank of America	
	Bechtle AG	Morgan Stanley	3,027	(24)	KGaA	Merrill Lynch	9
(311)	Befesa SA	Bank of America Merrill Lynch	1 // 8	(31)	Draegerwerk AG & Co KGaA	Goldman Sachs	36
(687)	Befesa SA	Goldman Sachs	1,448 2,861	24	Draegerwerk AG & Co	Bank of America	30
318	Bilfinger SE	Bank of America	2,001	24	KGaA (Pref)	Merrill Lynch	(73)
		Merrill Lynch	(661)	32	Draegerwerk AG & Co	,	( - /
391	Bilfinger SE	Goldman Sachs	(766)		KGaA (Pref)	Goldman Sachs	(106)
(379)	Borussia Dortmund GmbH	Bank of America		735	Duerr AG	Bank of America	
	& Co KGaA	Merrill Lynch	150			Merrill Lynch	(534)
(264)	Brenntag SE	Bank of America	70.4	817	Duerr AG	Goldman Sachs	(593)
(450)	Danasta e OF	Merrill Lynch	784	560	DWS Group GmbH & Co KGaA	Bank of America Merrill Lynch	(84)
	Brenntag SE Brenntag SE	Goldman Sachs Morgan Stanley	425 468	503	DWS Group GmbH & Co	Merriii Lyricii	(04)
(435)	CANCOM SE	Bank of America	400	000	KGaA	Goldman Sachs	(75)
(122)		Merrill Lynch	225	811	DWS Group GmbH & Co		, ,
(770)	CANCOM SE	Goldman Sachs	384		KGaA	Morgan Stanley	(762)
5	Carl Zeiss Meditec AG	Bank of America		(66)	Eckert & Ziegler Strahlen-	Bank of America	
		Merrill Lynch	(40)	(70)	und Medizintechnik AG	Merrill Lynch	495
75	Carl Zeiss Meditec AG	Goldman Sachs	(601)	(78)	Eckert & Ziegler Strahlen-	Caldman Cacha	400
21	Carl Zeiss Meditec AG	Morgan Stanley	(94)	(40)	und Medizintechnik AG	Goldman Sachs Goldman Sachs	422 769
(1,184)	CECONOMY AG	Bank of America	298	(40) 111	Einhell Germany AG (Pref) Elmos Semiconductor SE	Bank of America	109
(2.762)	CECONOMY AG	Merrill Lynch Goldman Sachs	696	111	los comiconadotol oc	Merrill Lynch	142
	Cewe Stiftung & Co KGaA	Bank of America	090	94	Elmos Semiconductor SE	Goldman Sachs	110
(1)		Merrill Lynch	5	534	ElringKlinger AG	Bank of America	
(2)	Cewe Stiftung & Co KGaA	Goldman Sachs	11			Merrill Lynch	(422)
1,151	Commerzbank AG	Morgan Stanley	(187)	1,318	ElringKlinger AG	Goldman Sachs	(1,041)

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Germany continued				Germany continued		
491	Encavis AG	Bank of America	(507)	359	Hensoldt AG	Goldman Sachs	(791)
1,351	Encavis AG	Merrill Lynch Goldman Sachs	(527) (1,450)	, ,	HOCHTIEF AG HOCHTIEF AG	Goldman Sachs Morgan Stanley	(411) (115)
1,533	Encavis AG Encavis AG	Morgan Stanley	(1,430)	49	Hornbach Holding AG & Co	Bank of America	(113)
,	Energiekontor AG	Bank of America	(1,100)		KGaA	Merrill Lynch	(500)
(- )	3 3 1 11	Merrill Lynch	526	37	Hornbach Holding AG & Co	,	(/
(59)	Energiekontor AG	Goldman Sachs	454		KGaA	Goldman Sachs	(377)
865	Evonik Industries AG	Morgan Stanley	(683)	101	HUGO BOSS AG	Bank of America	(470)
(640)	Evotec SE	Bank of America	(142)	262	HILICO BOSS AC	Merrill Lynch	(179)
(823)	Evotec SE	Merrill Lynch Morgan Stanley	(143) (97)	363 155	HUGO BOSS AG HUGO BOSS AG	Goldman Sachs Morgan Stanley	(643) (473)
232	flatexDEGIRO AG	Bank of America	(01)		Hypoport SE	Bank of America	(470)
		Merrill Lynch	(264)	(,	, popol. : 0_	Merrill Lynch	(91)
473	flatexDEGIRO AG	Goldman Sachs	(538)	(29)	Hypoport SE	Goldman Sachs	(164)
2,107	Fraport AG Frankfurt Airport			(362)	Indus Holding AG	Bank of America	
	Services Worldwide	Goldman Sachs	2,272	()		Merrill Lynch	483
1,567	Fraport AG Frankfurt Airport Services Worldwide	Margan Stanlay	(4.294)	(305)		Goldman Sachs	407
1,998	Freenet AG	Morgan Stanley Bank of America	(4,384)	(1,073)	Infineon Technologies AG	Bank of America Merrill Lynch	(1,799)
1,000	Treelette	Merrill Lynch	(7,040)	(1.388)	Infineon Technologies AG	Goldman Sachs	(2,327)
2,302	Freenet AG	Goldman Sachs	(8,111)	(1,398)	· ·	Morgan Stanley	1,403
2,470	Freenet AG	Morgan Stanley	(2,743)	(224)	Jenoptik AG	Bank of America	
(2,649)	Fresenius Medical Care AG					Merrill Lynch	(622)
(222)	& Co KGaA	Goldman Sachs	10,692	(562)	Jenoptik AG	Goldman Sachs	(1,560)
(890)	Fresenius Medical Care AG	Margan Ctanlay	2 622	(121)	JOST Werke SE	Bank of America	40
166	& Co KGaA FUCHS PETROLUB SE	Morgan Stanley Bank of America	2,632	(152)	JOST Werke SE	Merrill Lynch Goldman Sachs	13 16
100	(Pref)	Merrill Lynch	(404)	(152)		Bank of America	10
102	FUCHS PETROLUB SE	,	( - /	(.00)	Cang. Can. 10 (1.101)	Merrill Lynch	246
	(Pref)	Goldman Sachs	(248)	(306)	Jungheinrich AG (Pref)	Goldman Sachs	477
482	FUCHS PETROLUB SE			5,359	Kloeckner & Co SE	Bank of America	
100	(Pref)	Morgan Stanley	(1,143)	400		Merrill Lynch	(5,368)
100	GEA Group AG	Bank of America Merrill Lynch	(136)	438 2,315	Knorr-Bremse AG Knorr-Bremse AG	Goldman Sachs	(1,066)
51	GEA Group AG	Goldman Sachs	(69)	2,315	Knorr-Bremse AG Kontron AG	Morgan Stanley Bank of America	(9,047)
	Gerresheimer AG	Bank of America	(00)	231	Nontroll AG	Merrill Lynch	140
, ,		Merrill Lynch	(321)	606	Kontron AG	Goldman Sachs	380
(35)	Gerresheimer AG	Goldman Sachs	(176)	194	Krones AG	Bank of America	
45	GFT Technologies SE	Bank of America	(0)			Merrill Lynch	(628)
123	GFT Technologies SE	Merrill Lynch Goldman Sachs	(6)	348	Krones AG	Goldman Sachs	(836)
1,512	•	Bank of America	(16)	213	LEG Immobilien SE	Bank of America Merrill Lynch	(1,342)
1,012	Claria City i Toportico Crt	Merrill Lynch	(1,090)	80	LEG Immobilien SE	Goldman Sachs	(504)
1,298	Grand City Properties SA	Goldman Sachs	(935)	167	LEG Immobilien SE	Morgan Stanley	(685)
(1,619)	Hamborner AG (REIT)	Bank of America		(99)	MBB SE	Bank of America	
(000)	LL A.O. (DEIT)	Merrill Lynch	449	(=)		Merrill Lynch	222
. ,	Hamborner AG (REIT) Hamburger Hafen und Lo-	Goldman Sachs Bank of America	239	(9)	Medios AG	Bank of America Merrill Lynch	(1)
(330)	gistik AG	Merrill Lynch	70	(260)	Medios AG	Goldman Sachs	(1) (39)
(376)	Hamburger Hafen und Lo-			2,112	Mercedes-Benz Group AG	Bank of America	(00)
	gistik AG	Goldman Sachs	80	,		Merrill Lynch	5,097
(139)	Hannover Rueck SE	Bank of America		363	Mercedes-Benz Group AG	Goldman Sachs	876
(4.47)		Merrill Lynch	(1,677)	1,205	Mercedes-Benz Group AG	Morgan Stanley	(1,467)
	Hannover Rueck SE Hannover Rueck SE	Goldman Sachs Morgan Stanley	(1,774)	94	Merck KGaA	Goldman Sachs	(186)
3,463	Heidelberger Druckmaschi-	Bank of America	(457)	(29)	Muenchener Rueckversicherungs-		
0,400	nen AG	Merrill Lynch	(270)		Gesellschaft AG in		
3,396	Heidelberger Druckmaschi-	•	` /		Muenchen Reg	Morgan Stanley	(201)
	nen AG	Goldman Sachs	(265)	376	Nemetschek SE	Bank of America	, ,
. ,	Hella GmbH & Co KGaA	Morgan Stanley	396			Merrill Lynch	1,831
(256)	HelloFresh SE	Bank of America	197	223	Nemetschek SE	Goldman Sachs	1,099
(276)	HelloFresh SE	Merrill Lynch Morgan Stanley	(127)	158	Nemetschek SE	Morgan Stanley	125
. ,	Henkel AG & Co KGaA	Bank of America	(121)	(620)	Norma Group SE	Bank of America Merrill Lynch	1,067
()	(Pref)	Merrill Lynch	1,181	(767)	Norma Group SE	Goldman Sachs	1,614
(909)	Henkel AG & Co KGaA	- -		(26)	•	Goldman Sachs	28
	(Pref)	Goldman Sachs	2,515	49	Pfeiffer Vacuum Technology	Bank of America	
(944)	Henkel AG & Co KGaA	Mannan Otto II	0.000	_	AG	Merrill Lynch	10
272	(Pref)	Morgan Stanley	2,963	35	Pfeiffer Vacuum Technology	Coldman C	-
313	Holibolat AG		(886)		AG	Guidinan Sachs	7
373	Hensoldt AG	Bank of America Merrill Lynch	(886)		AG		Goldman Sachs

continued

	of investments as	j	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Germany continued				Germany continued		
(658)	PNE AG	Bank of America		204	Volkswagen AG	Morgan Stanley	(1,808)
(4.252)	DNE AC	Merrill Lynch	(2)	65	Volkswagen AG (Pref)	Bank of America	(122)
	PNE AG PVA TePla AG	Goldman Sachs Goldman Sachs	(3) (91)	28	Volkswagen AG (Pref)	Merrill Lynch Goldman Sachs	(133) (75)
302	Salzgitter AG	Bank of America	(91)	63	Volkswagen AG (Pref)	Morgan Stanley	(249)
002	Gaizgittoi 71G	Merrill Lynch	(630)		Vonovia SE	Bank of America	(240)
453	Salzgitter AG	Goldman Sachs	(1,437)	()		Merrill Lynch	724
(179)	SAP SE	Morgan Stanley	291	(406)	Vonovia SE	Goldman Sachs	367
46	Sartorius AG (Pref)	Morgan Stanley	(1,144)	(3,274)	Vonovia SE	Morgan Stanley	2,193
1,902	Schaeffler AG (Pref)	Bank of America		108	Wacker Neuson SE	Bank of America	
		Merrill Lynch	(860)			Merrill Lynch	(225)
3,710	Schaeffler AG (Pref)	Goldman Sachs	(1,674)	110	Wacker Neuson SE	Goldman Sachs	(229)
. ,	SGL Carbon SE	Goldman Sachs	256	(375)	Wuestenrot & Wuerttember-	Bank of America	260
58 469	Siemens AG Reg Siemens AG Reg	Goldman Sachs Morgan Stanley	(278)	(502)	gische AG Wuestenrot & Wuerttember-	Merrill Lynch	368
169	Siemens Energy AG	Bank of America	(1,583)	(392)	gische AG	Goldman Sachs	582
103	Siemens Energy AG	Merrill Lynch	123		gisone / C	Coldinali Caciis	
234	Siemens Energy AG	Goldman Sachs	170				(11,409)
	Siemens Healthineers AG	Goldman Sachs	745		Hong Kong		
, ,	Siemens Healthineers AG	Morgan Stanley	644	2,200	ASMPT Ltd	Goldman Sachs	1,825
(264)	Siltronic AG	Bank of America		2,200	ASMPT Ltd	Morgan Stanley	463
		Merrill Lynch	(5,415)	, ,	AustAsia Group Ltd	Goldman Sachs	(236)
	Siltronic AG	Goldman Sachs	(6,393)	1,200	Bank of East Asia Ltd	Bank of America Merrill Lynch	(81)
(325)	Sixt SE	Bank of America		9,600	Bank of East Asia Ltd	Goldman Sachs	(650)
(100)		Merrill Lynch	3,574	7,000	Bank of East Asia Ltd	Morgan Stanley	(349)
	Sixt SE	Goldman Sachs	2,189	2,000	Cafe de Coral Holdings Ltd	Bank of America	(0.0)
, ,	Sixt SE	Morgan Stanley	6,038	,	3	Merrill Lynch	(409)
(24)	Sixt SE (Pref)	Bank of America Merrill Lynch	261	19,000	Cathay Pacific Airways Ltd	Bank of America	, ,
(49)	Sixt SE (Pref)	Goldman Sachs	534			Merrill Lynch	(606)
	Software AG	Bank of America	334	38,000	Cathay Pacific Airways Ltd	Goldman Sachs	(1,213)
(02)	contraro / to	Merrill Lynch	28	67,000	Cathay Pacific Airways Ltd	Morgan Stanley	(3,678)
(739)	Software AG	Goldman Sachs	427	(2,000)	Chow Sang Sang Holdings	Bank of America	007
118	Stabilus SE	Bank of America		(0.000)	International Ltd	Merrill Lynch	327
		Merrill Lynch	(354)	(2,000)	Chow Sang Sang Holdings	Caldman Cacha	327
51	Stabilus SE	Goldman Sachs	(149)	(10.500)	International Ltd CK Hutchison Holdings Ltd	Goldman Sachs Goldman Sachs	6,702
44	Steico SE	Bank of America			CLP Holdings Ltd	Goldman Sachs	4,729
		Merrill Lynch	(40)	68,400	Dah Sing Banking Group	Coldinali Caciis	4,720
69	Steico SE	Goldman Sachs	(63)	00,.00	Ltd	Goldman Sachs	(4,540)
. ,	STO SE & Co KGaA (Pref)	Goldman Sachs	29	4,800	Dah Sing Financial Holdings	Bank of America	( ) /
(619)	Stroeer SE & Co KGaA	Bank of America Merrill Lynch	1,058		Ltd	Merrill Lynch	(919)
(627)	Stroeer SE & Co KGaA	Goldman Sachs	1,071	12,800	Dah Sing Financial Holdings		
1,091	Suedzucker AG	Bank of America	1,071		Ltd	Goldman Sachs	(2,451)
.,00.		Merrill Lynch	(2,877)		EC Healthcare	Goldman Sachs	226
244	Suedzucker AG	Goldman Sachs	(556)	(8,000)	E-Commodities Holdings	Bank of America	100
(1,616)	Synlab AG	Goldman Sachs	1,065	(26,000)	Ltd	Merrill Lynch	163
296	TAG Immobilien AG	Bank of America		(26,000)	E-Commodities Holdings Ltd	Goldman Sachs	531
		Merrill Lynch	(212)	2,000	First Pacific Co Ltd	Goldman Sachs	(13)
3,317	TAG Immobilien AG	Goldman Sachs	(2,380)	22,000	First Pacific Co Ltd	Morgan Stanley	(197)
, ,	Takkt AG	Goldman Sachs	536	(600)		Bank of America	()
937	Talanx AG	Bank of America	2.450	()		Merrill Lynch	113
070	Tolony AC	Merrill Lynch	3,452	(9,000)	Fosun Tourism Group	Goldman Sachs	1,689
970 740	Talanx AG Talanx AG	Goldman Sachs Morgan Stanley	3,573 1,983	1,000	Galaxy Entertainment	Bank of America	
	Telefonica Deutschland	worgan Glanley	1,903		Group Ltd	Merrill Lynch	(434)
(0,720)	Holding AG	Morgan Stanley	794	2,000	Galaxy Entertainment		
515	thyssenkrupp AG	Bank of America		10.005	Group Ltd	Morgan Stanley	(906)
		Merrill Lynch	52	(3,000)	Guotai Junan International	Bank of America	0.4
6,638	thyssenkrupp AG	Goldman Sachs	557	11 000	Holdings Ltd	Merrill Lynch	31
2,404	United Internet AG Reg	Bank of America		11,000	Haitong International Secu- rities Group Ltd	Morgan Stanley	_
		Merrill Lynch	(2,670)	3,300	Haitong International Secu-	worgan Glainey	_
800	United Internet AG Reg	Goldman Sachs	(888)	0,000	rities Group Ltd (Right)	Morgan Stanley	4
735	United Internet AG Reg	Morgan Stanley	(620)	5,000	Hang Lung Properties Ltd	Bank of America	7
(56)	VERBIO Vereinigte BioEner-	Bank of America	40	.,	5 5 April 12 12	Merrill Lynch	(434)
047	gie AG	Merrill Lynch	10	2,000	Hang Lung Properties Ltd	Goldman Sachs	(174)
217	Vitesco Technologies Group	Bank of America Merrill Lynch	(29)	7,000	Hang Lung Properties Ltd	Morgan Stanley	(304)
	Δ(-)		1231	(0.000)	Hana Cona Donk Ltd	Donk of America	
442	AG Vitesco Technologies Group	Wierim Lyrien	(=-7	(2,600)	Hang Seng Bank Ltd	Bank of America Merrill Lynch	2,987

continued

			Net unrealised appreciation/				Net unrealised appreciation/
	<b>5</b>		(depreciation)		5		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(000)	Hong Kong continued	0.11	4 004	(4.000)	Hong Kong continued		
(900) 15,500	Hang Seng Bank Ltd Health & Happiness H&H	Goldman Sachs	1,034	(1,000)	Texhong International Group Ltd	Goldman Sachs	40
15,500	International Holdings Ltd	Goldman Sachs	(2,770)	(30,000)	Theme International Hold-	Bank of America	40
500	HKBN Ltd	Bank of America	(2,770)	(50,000)	ings Ltd	Merrill Lynch	383
000		Merrill Lynch	(43)	(10,000)	Theme International Hold-	<b>_,</b>	
(2,000)	HKT Trust & HKT Ltd (Unit)	Bank of America	, ,	, , ,	ings Ltd	Goldman Sachs	128
		Merrill Lynch	51	150,000	United Energy Group Ltd	Goldman Sachs	(3,447)
	HKT Trust & HKT Ltd (Unit)	Goldman Sachs	2,655	164,000	United Energy Group Ltd	Morgan Stanley	(2,512)
(16,000)	Hong Kong & China Gas Co	Bank of America		2,000	United Laboratories Interna-	Bank of America	
(05.000)	Ltd	Merrill Lynch	817	(4.000)	tional Holdings Ltd	Merrill Lynch	(13)
(35,000)	Hong Kong & China Gas Co	Caldman Casha	1 707	,	Vesync Co Ltd	Goldman Sachs	(20)
3,000	Ltd Hysan Development Co Ltd	Goldman Sachs Bank of America	1,787	,	Viva Goods Company Ltd	Goldman Sachs	122
3,000	Hysaii Developillelli Co Liu	Merrill Lynch	(934)	(25,000)	Vobile Group Ltd	Bank of America Merrill Lynch	1,372
3,000	Hysan Development Co Ltd	Goldman Sachs	(934)	(15,000)	Vobile Group Ltd	Goldman Sachs	823
6,000	Hysan Development Co Ltd	Morgan Stanley	(1,103)		VTech Holdings Ltd	Goldman Sachs	(758)
19,000	IGG Inc	Bank of America	(1,127)	16.000	Wharf Holdings Ltd	Bank of America	()
,		Merrill Lynch	(1,746)	.0,000	rman ricianigo zia	Merrill Lynch	(2,614)
51,000	IGG Inc	Goldman Sachs	(4,687)	1,000	Wharf Holdings Ltd	Goldman Sachs	(163)
(11,000)	JS Global Lifestyle Co Ltd	Goldman Sachs	42	7,000	Wharf Holdings Ltd	Morgan Stanley	(661)
(13,000)	Kerry Logistics Network Ltd	Goldman Sachs	2,921	(1,000)	Wharf Real Estate Invest-	Bank of America	
600	Link (REIT)	Bank of America			ment Co Ltd	Merrill Lynch	549
		Merrill Lynch	(383)	(3,000)	Wharf Real Estate Invest-		
5,000	Link (REIT)	Goldman Sachs	(3,191)		ment Co Ltd	Morgan Stanley	651
5,500	L'Occitane International SA	Bank of America		6,000	Wynn Macau Ltd	Bank of America	
0.000		Merrill Lynch	(1,790)	40.000		Merrill Lynch	(467)
2,000	L'Occitane International SA	Goldman Sachs	(651)	12,000	Wynn Macau Ltd	Goldman Sachs	(934)
4,000	Luk Fook Holdings Interna-	Caldman Casha	(1 557)	18,400	Wynn Macau Ltd	Morgan Stanley	(822)
(38 000)	tional Ltd Man Wah Holdings Ltd	Goldman Sachs Goldman Sachs	(1,557) 3,145	(52,000)	,	Goldman Sachs	11,550
	MECOM Power and Con-	Guidinan Sacris	3,143	10,500	Yue Yuen Industrial Hold- ings Ltd	Bank of America Merrill Lynch	(2,171)
(200)	struction Ltd	Goldman Sachs	1	27,000	Yue Yuen Industrial Hold-	WEITH LYNCH	(2,171)
28,400	MGM China Holdings Ltd	Bank of America	•	21,000	ings Ltd	Goldman Sachs	(5,583)
		Merrill Lynch	(2,719)	36,500	Yue Yuen Industrial Hold-		(=,===)
6,000	MGM China Holdings Ltd	Goldman Sachs	(574)	,	ings Ltd	Morgan Stanley	(5,871)
9,600	MGM China Holdings Ltd	Morgan Stanley	(552)		_		(26,748)
(12,002)	MTR Corp Ltd	Bank of America			lucloud		(20,1 10)
		Merrill Lynch	4,903	(4.011)	Ireland Bank of Ireland Group Plc	Bank of America	
30,000	New World Development Co	Bank of America		(4,011)	Bank of freiand Group Fic	Merrill Lynch	1,465
05.000	Ltd	Merrill Lynch	(5,744)	(6 433)	Cairn Homes Plc	Bank of America	1,400
25,000	New World Development Co	0-14 0	(4.707)	(0, 100)	Califfication	Merrill Lynch	261
9 000	Ltd	Goldman Sachs	(4,787)	(9,188)	Cairn Homes Plc	Goldman Sachs	373
8,000	New World Development Co Ltd	Morgan Stanley	(776)	2,893	Dalata Hotel Group Plc	Bank of America	
7,000	Nissin Foods Co Ltd	Goldman Sachs	(80)			Merrill Lynch	54
(4,000)	Pacific Textiles Holdings Ltd	Goldman Sachs	117	3,984	Dalata Hotel Group Plc	Goldman Sachs	51
3,000	PAX Global Technology Ltd	Bank of America		(5,540)	Irish Residential Properties	Bank of America	
-,	3,	Merrill Lynch	(172)	(a.a=a)	Plc (REIT)	Merrill Lynch	111
(253,000)	PCCW Ltd	Goldman Sachs	3,875	(9,076)	Irish Residential Properties	0-14 0	101
(4,500)	Power Assets Holdings Ltd	Goldman Sachs	2,527	400	Plc (REIT)	Goldman Sachs	161
3,000	PRADA SpA	Bank of America		192	Origin Enterprises Plc	Bank of America	(43)
		Merrill Lynch	(2,872)			Merrill Lynch	
7,500	PRADA SpA	Goldman Sachs	(7,180)				2,433
3,000	PRADA SpA	Morgan Stanley	(2,566)		Israel		
(33,000)	Prosperity (REIT)	Goldman Sachs	842	183	Airport City Ltd	Bank of America	
(46,097)	Sino Land Co Ltd	Goldman Sachs	2,236			Merrill Lynch	(223)
(3,000) (2,000)	Sun Hung Kai & Co Ltd SUNeVision Holdings Ltd	Goldman Sachs Bank of America	57	493	Airport City Ltd	Morgan Stanley	(449)
(2,000)	Solve vision Floralings Eta	Merrill Lynch	43	1,687	Alony Hetz Properties &	Bank of America	(452)
(14,000)	SUNeVision Holdings Ltd	Goldman Sachs	304	2 000	Investments Ltd	Merrill Lynch	(453)
3,000	Swire Pacific Ltd 'A'	Bank of America	004	2,802	Alony Hetz Properties & Investments Ltd	Goldman Sachs	(753)
-,		Merrill Lynch	(2,164)	<b>⊿</b> 71	Alony Hetz Properties &	Joint Jacins	(100)
11,500	Swire Pacific Ltd 'A'	Morgan Stanley	(6,092)	7/1	Investments Ltd	Morgan Stanley	(111)
1,200	Swire Properties Ltd	Goldman Sachs	(328)	(216)	Ashtrom Group Ltd	Bank of America	()
28,000	Swire Properties Ltd	Morgan Stanley	(5,326)	` -/		Merrill Lynch	600
(9,500)	Techtronic Industries Co Ltd	Bank of America		(2,832)	Ashtrom Group Ltd	Morgan Stanley	8,338
		Merrill Lynch	12,248		Azrieli Group Ltd	Goldman Sachs	2,728
(2,500)	Techtronic Industries Co Ltd	Goldman Sachs	3,223	(7,962)	Bank Hapoalim BM	Goldman Sachs	4,791
(1,000)	Texhong International Group	Bank of America		(18,285)	Bank Leumi Le-Israel BM	Goldman Sachs	13,017
	Ltd	Merrill Lynch	40				

continued

	<b>.</b>		Net unrealised appreciation/ (depreciation)		<b>.</b>		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Israel continued				Italy continued		
, ,	Big Shopping Centers Ltd	Morgan Stanley	638		BFF Bank SpA	Goldman Sachs	(1,185)
(155)	Delek Automotive Systems			192	Biesse SpA	Bank of America	(100)
	Ltd	Goldman Sachs	152			Merrill Lynch	(168)
(1,159)	Doral Group Renewable	Bank of America		287	Biesse SpA	Goldman Sachs	(251)
(0.5)	Energy Resources Ltd	Merrill Lynch	374	10,160	BPER Banca	Morgan Stanley	(2,235)
(25)	Electra Consumer Products	Bank of America		203	Brembo SpA	Bank of America	
(0.4)	1970 Ltd	Merrill Lynch	73			Merrill Lynch	(24)
(64)	First International Bank Of	Bank of America	(45)	153	Brembo SpA	Goldman Sachs	(18)
4.040	Israel Ltd	Merrill Lynch	(15)	99	Brunello Cucinelli SpA	Bank of America	(0.17)
1,843	Gav-Yam Lands Corp Ltd	Bank of America	(712)	0.40	D II. O II. O. A	Merrill Lynch	(317)
212	Cay Vam Landa Caro Ltd	Merrill Lynch	(713)	649	Brunello Cucinelli SpA	Goldman Sachs	(2,079)
	Gav-Yam Lands Corp Ltd	Goldman Sachs	(121)	445	Buzzi SpA	Goldman Sachs	(532)
734	Gav-Yam Lands Corp Ltd	Morgan Stanley	(73)	717	Buzzi SpA	Morgan Stanley	(919)
(3,788)	ICL Group Ltd	Bank of America	2.570	2,245	CIR SpA-Compagnie Indus-	Bank of America	(0)
(2 526)	laracard I td	Merrill Lynch	2,578	(0.055)	triali	Merrill Lynch	(6)
(2,550)	Isracard Ltd	Bank of America	61	(2,655)	CNH Industrial NV	Bank of America	2.205
(1.056)	Israel Discount Bank Ltd 'A'	Merrill Lynch	478	000	Condita Fasiliana CoA	Merrill Lynch	2,395
( , ,	Kenon Holdings Ltd	Goldman Sachs Morgan Stanley	2,148	808	Credito Emiliano SpA	Bank of America	(202)
	Maytronics Ltd	Goldman Sachs		400	Cradita Emiliana CnA	Merrill Lynch	(292)
	Mivne Real Estate KD Ltd		(435)	483	Credito Emiliano SpA	Goldman Sachs	(163)
2,961	MINITE Real Estate ND Ltd	Bank of America	(1.040)	161	Danieli & C Officine Mec-	Bank of America	(116)
903	Misma Dool Estate KD Ltd	Merrill Lynch	(1,040)	000	caniche SpA	Merrill Lynch	(146)
	Mivne Real Estate KD Ltd	Goldman Sachs	(314)	268	Danieli & C Officine Mec-	Caldman Casha	(242)
,	Mivne Real Estate KD Ltd	Morgan Stanley	(349)	462	caniche SpA	Goldman Sachs	(243)
(1,613)	Naphtha Israel Petroleum	Bank of America	9	463	Datalogic SpA	Bank of America	(227)
(105)	Corp Ltd	Merrill Lynch		E17	Datalagia CaA	Merrill Lynch	(227)
, ,	Nova Ltd	Goldman Sachs Goldman Sachs	(3,243)	517	Datalogic SpA	Goldman Sachs Goldman Sachs	(254) 900
, ,	Paz Oil Co Ltd	Guidinan Sacris	(152)	, ,	DiaSorin SpA		
(14)	Rami Levy Chain Stores Hashikma Marketing			, ,	DiaSorin SpA	Morgan Stanley	1,430
	2006 Ltd	Goldman Sachs	(33)	(1,299)	Digital Bros SpA	Bank of America Merrill Lynch	1,914
(0.261)	Shufersal Ltd	Goldman Sachs	(1,518)	(511)	Digital Bros SpA	Goldman Sachs	753
	Strauss Group Ltd	Goldman Sachs	(1,758)	, ,	Enav SpA	Bank of America	100
	YH Dimri Construction &	Bank of America	(1,756)	(1,023)	Enav SpA	Merrill Lynch	191
13	Development Ltd		(325)	(501)	Engy SpA	Goldman Sachs	68
69	YH Dimri Construction &	Merrill Lynch	(323)		Enav SpA		00
09	Development Ltd	Goldman Sachs	(308)	867	Enel SpA	Bank of America	(124)
	Development Ltd	Goldman Sacris		300	Engl SpA	Merrill Lynch	(124)
			23,599	12,394	Enel SpA Enel SpA	Goldman Sachs Morgan Stanley	(43)
	Italy				Eni SpA	Bank of America	(2,051)
1,455	A2A SpA	Bank of America		(3, 100)	EIII SPA	Merrill Lynch	2,715
		Merrill Lynch	(250)	(3 102)	Eni SpA	Goldman Sachs	2,713
60,601	A2A SpA	Goldman Sachs	(10,418)	,	Eni SpA	Morgan Stanley	5,530
76,519	A2A SpA	Morgan Stanley	(1,675)		ERG SpA		(2,887)
(370)	ACEA SpA	Bank of America			Esprinet SpA	Goldman Sachs	(2,007)
	•	Merrill Lynch	55	(301)	Espriner SpA	Bank of America Merrill Lynch	567
(409)	ACEA SpA	Goldman Sachs	61	(455)	Esprinet SpA	Goldman Sachs	857
(309)	Antares Vision SpA	Goldman Sachs	20	( <del>4</del> 33)	Ferrari NV	Bank of America	037
(61)	Ariston Holding NV	Bank of America		03	Terrairinv	Merrill Lynch	(111)
		Merrill Lynch	(9)	130	Ferrari NV	Goldman Sachs	(222)
(53)	Ariston Holding NV	Goldman Sachs	(8)	10	Ferrari NV	Morgan Stanley	(108)
(971)	Assicurazioni Generali SpA	Bank of America			Fila SpA	Goldman Sachs	(110)
	•	Merrill Lynch	1,177	510	FinecoBank Banca Fineco	Bank of America	(110)
(2,300)	Assicurazioni Generali SpA	Goldman Sachs	2,787	510	SpA	Merrill Lynch	(5)
(5,943)	Assicurazioni Generali SpA	Morgan Stanley	1,999	304	FinecoBank Banca Fineco	Merriii Lynch	(5)
(100)	Azimut Holding SpA	Goldman Sachs	169	304	SpA	Goldman Sachs	(3)
161	Banca IFIS SpA	Bank of America		257	FinecoBank Banca Fineco	Goldman Sacris	(3)
	·	Merrill Lynch	(50)	231	SpA	Morgan Stanley	63
198	Banca IFIS SpA	Goldman Sachs	(61)	(224)	•	,	03
	Banca Mediolanum SpA	Bank of America	` /	(324)	Gruppo MutuiOnline SpA	Bank of America	(450)
/	- 1	Merrill Lynch	(9)	(222)	Gruppo MutuiOplino SpA	Merrill Lynch	(450)
4,543	Banca Popolare di Sondrio	Bank of America	(-/	(222)		Goldman Sachs	(308)
,- ,-	SPA	Merrill Lynch	(3,376)	(3,035)	GVS SpA	Bank of America	(4.000)
5,487	Banca Popolare di Sondrio	,	(-,)	/04/	CVC CmA	Merrill Lynch	(1,329)
.,	SPA	Goldman Sachs	(3,965)	, ,	GVS SpA	Goldman Sachs	(413)
	Banco BPM SpA	Bank of America	(-,)	2,055	Hera SpA	Goldman Sachs	(237)
3.208				2,026	Hera SpA	Morgan Stanley	(126)
3,208	·	Merrill Lynch	(805)		Illiante David O A	Deals CA 1	,
	Banco BPM SpA	Merrill Lynch Morgan Stanley	, ,		Illimity Bank SpA	Bank of America	
1,102	Banco BPM SpA BFF Bank SpA	Merrill Lynch Morgan Stanley Bank of America	(340)	(1,142)	Illimity Bank SpA Illimity Bank SpA	Bank of America Merrill Lynch Goldman Sachs	229 61

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Halden o	Bernduden	0	(depreciation)	11-1-12	Bereitetten	0	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(005)	Italy continued	Danis of America		220	Italy continued	Dank of America	
(605)	Industrie De Nora SpA	Bank of America Merrill Lynch	(646)	236	RAI Way SpA	Bank of America Merrill Lynch	(73)
(644)	Industrie De Nora SpA	Goldman Sachs	(517)	106	RAI Way SpA	Goldman Sachs	(33)
1,643	Infrastrutture Wireless Ital-	Bank of America	(0)	245	Reply SpA	Bank of America	(00)
	iane SpA	Merrill Lynch	(263)		. , .	Merrill Lynch	(471)
215	Infrastrutture Wireless Ital-			372	Reply SpA	Goldman Sachs	(715)
	iane SpA	Morgan Stanley	(9)	,	Saipem SpA	Goldman Sachs	221
(1,243)	Interpump Group SpA	Bank of America	(245)	(31)	Salvatore Ferragamo SpA	Bank of America	4.4
(1/12)	Interpump Group SpA	Merrill Lynch Goldman Sachs	(345)	(104)	Salvatore Ferragamo SpA	Merrill Lynch Goldman Sachs	14 8
, ,	Interpump Group SpA	Morgan Stanley	2,265	76	Sanlorenzo SpA	Bank of America	0
18,138	Intesa Sanpaolo SpA	Bank of America	2,200	, 0	Gamoron26 Gp/ (	Merrill Lynch	(162)
, , , ,	, and the property of	Merrill Lynch	(4,842)	187	Sanlorenzo SpA	Goldman Sachs	(399)
7,168	Intesa Sanpaolo SpA	Goldman Sachs	(1,913)	(6,973)	Saras SpA	Bank of America	
6,293	Intesa Sanpaolo SpA	Morgan Stanley	(1,146)			Merrill Lynch	1,254
6,222	Iren SpA	Bank of America	(470)	(13,980)	•	Goldman Sachs	2,515
0.074	Inna Ca A	Merrill Lynch	(478)	79	Sesa SpA	Bank of America	(54)
6,871 584	Iren SpA Italgas SpA	Goldman Sachs Bank of America	(528)	315	Sesa SpA	Merrill Lynch Goldman Sachs	(51) (202)
364	italgas SpA	Merrill Lynch	(365)	2,986	Snam SpA	Goldman Sachs	(673)
384	Italgas SpA	Goldman Sachs	(240)	873	Snam SpA	Morgan Stanley	(158)
	Iveco Group NV	Goldman Sachs	412	88	SOL SpA	Bank of America	(122)
(275)	Iveco Group NV	Morgan Stanley	160		·	Merrill Lynch	(61)
(6,126)	Leonardo SpA	Bank of America		153	SOL SpA	Goldman Sachs	(106)
		Merrill Lynch	6,247	(14,295)	Stellantis NV	Bank of America	
, ,	Leonardo SpA	Goldman Sachs	344	(4.404)	Otalla d'a NV	Merrill Lynch	8,364
, ,	Leonardo SpA	Morgan Stanley	786		Stellantis NV Stellantis NV	Goldman Sachs	691
4,318	Maire Tecnimont SpA MARR SpA	Goldman Sachs Bank of America	(9)		Tamburi Investment Part-	Morgan Stanley	3,921
(343)	MARK OPA	Merrill Lynch	354	(43)	ners SpA	Goldman Sachs	(2)
(275)	MARR SpA	Goldman Sachs	282	(827)	Technogym SpA	Bank of America	(-/
1,888	Mediobanca Banca di	Bank of America		, ,		Merrill Lynch	124
	Credito Finanziario SpA	Merrill Lynch	1,066	(1,483)		Goldman Sachs	222
1,917	Mediobanca Banca di			(1,121)	Technoprobe SpA	Bank of America	// /==>
0.004	Credito Finanziario SpA	Goldman Sachs	1,083	(0.400)	To the country O. A	Merrill Lynch	(1,173)
3,994	Mediobanca Banca di Credito Finanziario SpA	Morgan Stanley	320	(2,408) (2,359)	Technoprobe SpA Tenaris SA	Goldman Sachs	(2,452) 970
(2.032)	MFE-MediaForEurope NV	Bank of America	320	(2,339)	Tinexta Spa	Morgan Stanley Goldman Sachs	(134)
(2,002)	'A'	Merrill Lynch	20	24	Tod's SpA	Bank of America	(104)
(13,749)	MFE-MediaForEurope NV	,			. остобр. с	Merrill Lynch	(18)
	'A'	Goldman Sachs	135	140	Tod's SpA	Goldman Sachs	(105)
3,422	MFE-MediaForEurope NV	Bank of America		3,874	Unipol Gruppo SpA	Bank of America	
	'B'	Merrill Lynch	(101)			Merrill Lynch	(1,874)
8,141	MFE-MediaForEurope NV 'B'	Caldman Casha	(220)	4,181	Unipol Gruppo SpA	Goldman Sachs	(2,022)
898	Moncler SpA	Goldman Sachs Bank of America	(239)	4,788	UnipolSai Assicurazioni SpA	Bank of America Merrill Lynch	(1,196)
090	Monciel SpA	Merrill Lynch	(2,167)	8,117	UnipolSai Assicurazioni SpA	Goldman Sachs	(2,028)
1,032	Moncler SpA	Goldman Sachs	(2,490)	7,349	UnipolSai Assicurazioni SpA	Morgan Stanley	(534)
1,489	Moncler SpA	Morgan Stanley	(2,162)	6,736	Webuild SpA	Bank of America	, ,
(2,531)	Nexi SpA	Bank of America				Merrill Lynch	(1,129)
		Merrill Lynch	1,049	8,338	Webuild SpA	Goldman Sachs	(1,398)
. , ,	Nexi SpA	Goldman Sachs	1,572	115	Wiit SpA	Bank of America	7.
. , ,	Nexi SpA	Morgan Stanley Bank of America	2,056	244	Milit C A	Merrill Lynch	71
1,201	OVS SpA	Merrill Lynch	(336)	311	Wiit SpA	Goldman Sachs	193
4,278	OVS SpA	Goldman Sachs	(1,197)				(12,307)
13	Pharmanutra SpA	Bank of America	(1,111)		Japan		
	·	Merrill Lynch	21	700	77 Bank Ltd	Bank of America	
75	Pharmanutra SpA	Goldman Sachs	120	000	77 D   .   .	Merrill Lynch	431
1,813	Piaggio & C SpA	Bank of America		800 13,200	77 Bank Ltd Acom Co Ltd	Goldman Sachs Bank of America	565
4 000	Diaggia 9 C C-A	Merrill Lynch	54	13,200	AGOIN OU LIU	Merrill Lynch	(1,224)
1,888	Piaggio & C SpA	Goldman Sachs	56	31,800	Acom Co Ltd	Goldman Sachs	(2,949)
, ,	Pirelli & C SpA Pirelli & C SpA	Goldman Sachs Morgan Stanley	181 268		Activia Properties Inc	Bank of America	(=,- :-)
, ,	Poste Italiane SpA	Bank of America	200		(REIT)	Merrill Lynch	225
( )		Merrill Lynch	(34)	(3)	Activia Properties Inc		
(530)	Poste Italiane SpA	Goldman Sachs	(41)		(REIT)	Goldman Sachs	225
, ,	Poste Italiane SpA	Morgan Stanley	154	(1)	Activia Properties Inc	Morgan Stanlas	99
(56)	Prysmian SpA	Bank of America		1,000	(REIT) Adastria Co Ltd	Morgan Stanley Goldman Sachs	82 721
		Merrill Lynch	47	1,000	. ISSUITE OF ELE	Columnati Guorio	121

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Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
J	Japan continued			J	Japan continued		
(600)	ADEKA Corp	Bank of America		2,100	AOKI Holdings Inc	Goldman Sachs	(764)
()		Merrill Lynch	(300)	,	Appier Group Inc	Bank of America	(,
(1,500)	ADEKA Corp	Goldman Sachs	(749)	,		Merrill Lynch	919
(13)	Advance Logistics Invest-	Bank of America		(1,500)	Appier Group Inc	Goldman Sachs	1,969
	ment Corp (REIT)	Merrill Lynch	158	400	Arata Corp	Bank of America	
(12)	Advance Logistics Invest-	0.11	440	100		Merrill Lynch	57
(5)	ment Corp (REIT)	Goldman Sachs	146	100	Arata Corp	Goldman Sachs	14
(5)	Advance Residence Invest- ment Corp (REIT)	Bank of America Merrill Lynch	(143)	(1,200)	ARCLANDS Corp	Bank of America Merrill Lynch	531
(25)	Advance Residence Invest-	Werrin Lyrich	(143)	(5,600)	ARCLANDS Corp	Goldman Sachs	2,477
(20)	ment Corp (REIT)	Goldman Sachs	(713)		Arcs Co Ltd	Bank of America	2,
(10)	Advance Residence Invest-		, ,	()		Merrill Lynch	713
	ment Corp (REIT)	Morgan Stanley	(464)	(500)	Arcs Co Ltd	Goldman Sachs	713
700	Aeon Co Ltd	Bank of America		(400)	ARTERIA Networks Corp	Bank of America	
		Merrill Lynch	(215)			Merrill Lynch	(11)
200	Aeon Co Ltd	Goldman Sachs	(61)	, ,	ARTERIA Networks Corp	Goldman Sachs	(11)
700	Aeon Co Ltd	Morgan Stanley	(682)	, ,	As One Corp	Morgan Stanley	257
900	Aeon Delight Co Ltd	Bank of America Merrill Lynch	(674)	(1,100)	Asahi Group Holdings Ltd	Bank of America Merrill Lynch	989
1,600	Aeon Delight Co Ltd	Goldman Sachs	(1,199)	(900)	Asahi Group Holdings Ltd	Goldman Sachs	809
5,200	AEON Financial Service Co	Bank of America	(1,100)		Asahi Group Holdings Ltd	Morgan Stanley	1,521
-,	Ltd	Merrill Lynch	(1,298)		Asahi Holdings Inc	Bank of America	1,021
1,600	AEON Financial Service Co			( , ,	3.	Merrill Lynch	1,438
	Ltd	Goldman Sachs	(400)	(4,400)	Asahi Holdings Inc	Goldman Sachs	3,955
3,200	AEON Financial Service Co			(1,600)	Asics Corp	Morgan Stanley	1,313
/= /aa\	Ltd	Morgan Stanley	(936)	(200)	ASKUL Corp	Bank of America	
(5,100)	Aeon Hokkaido Corp	Bank of America	407			Merrill Lynch	(7)
(300)	Aeon Hokkaido Corp	Merrill Lynch Goldman Sachs	437 26	5,800	Astellas Pharma Inc	Bank of America	1 202
, ,	AEON Investment Corp	Goldman Sacris	20	3,800	Astellas Pharma Inc	Merrill Lynch Goldman Sachs	1,303 782
(0)	(REIT)	Goldman Sachs	(54)	1,800	Astellas Pharma Inc	Morgan Stanley	(1,303)
(3)	AEON Investment Corp		(- /	(3,300)		Bank of America	(1,000)
. ,	(REIT)	Morgan Stanley	(66)	(0,000)	, Co.p	Merrill Lynch	612
(500)	Aeon Mall Co Ltd	Goldman Sachs	353	(8,800)	Atom Corp	Goldman Sachs	1,548
, ,	AGC Inc	Goldman Sachs	(171)	(300)	Autobacs Seven Co Ltd	Bank of America	
, ,	AGC Inc	Morgan Stanley	(36)			Merrill Lynch	186
2,000	Aichi Corp	Bank of America Merrill Lynch	(293)	. , ,	Autobacs Seven Co Ltd	Goldman Sachs	1,924
2,000	Aichi Corp	Goldman Sachs	(298)	500	Avex Inc	Bank of America Merrill Lynch	(239)
,	Aichi Financial Group Inc	Bank of America	(250)	1,000	Avex Inc	Goldman Sachs	(401)
( /		Merrill Lynch	290	,	Awa Bank Ltd	Goldman Sachs	1,234
(1,200)	Aichi Financial Group Inc	Goldman Sachs	574	. , ,	Axial Retailing Inc	Bank of America	,
(700)	Aida Engineering Ltd	Bank of America			_	Merrill Lynch	39
		Merrill Lynch	100	1,400	AZ-COM MARUWA Hold-	Bank of America	
, ,	Aida Engineering Ltd	Goldman Sachs	128		ings Inc	Merrill Lynch	(529)
(7,400)	Aiful Corp	Bank of America Merrill Lynch	1 210	1,100	AZ-COM MARUWA Hold-	0-14 0	(440)
(9.800)	Aiful Corp	Goldman Sachs	1,319 2,100	1,800	ings Inc AZ-COM MARUWA Hold-	Goldman Sachs	(416)
	Airtrip Corp	Bank of America	2,100	1,000	ings Inc	Morgan Stanley	(950)
()		Merrill Lynch	439	(500)	Bandai Namco Holdings Inc	Goldman Sachs	(36)
800	Aisin Corp	Bank of America			Bandai Namco Holdings Inc	Morgan Stanley	1,657
		Merrill Lynch	428	(100)	Bank of Kyoto Ltd	Goldman Sachs	207
400	Aisin Corp	Goldman Sachs	214	(900)	Bank of Kyoto Ltd	Morgan Stanley	1,220
100	Aisin Corp	Morgan Stanley	7	200	Belc Co Ltd	Goldman Sachs	(571)
2,500	Alfresa Holdings Corp	Bank of America	339	1,500	Bell System24 Holdings Inc	Bank of America	(400)
800	Alfresa Holdings Corp	Merrill Lynch Goldman Sachs	108	1 400	Bell System24 Holdings Inc	Merrill Lynch	(128)
4,100	Alfresa Holdings Corp	Morgan Stanley	(3,452)	1,400 600	Belluna Co Ltd	Goldman Sachs Bank of America	(120)
600	Alpen Co Ltd	Bank of America	(0, 102)	000	Deliana Co Eta	Merrill Lynch	(355)
	•	Merrill Lynch	(308)	800	Belluna Co Ltd	Goldman Sachs	(474)
800	Alpen Co Ltd	Goldman Sachs	(411)	(1,700)	Benefit One Inc	Bank of America	,
(300)	Alpha Systems Inc	Goldman Sachs	749			Merrill Lynch	2,232
200	Anicom Holdings Inc	Bank of America		(1,700)		Goldman Sachs	2,232
2 202	Aniaam Haldir I	Merrill Lynch	77		Benefit One Inc	Morgan Stanley	556
3,300 2,300	Anicom Holdings Inc	Goldman Sachs Bank of America	1,271	6,400	Benesse Holdings Inc	Goldman Sachs	(7,808)
۷,۵00	Anritsu Corp	Merrill Lynch	(558)	8,800	Benesse Holdings Inc	Morgan Stanley	(10,861)
2,500	Anritsu Corp	Goldman Sachs	(606)	, ,	BIPROGY Inc BML Inc	Goldman Sachs Goldman Sachs	157 400
1,400	Anritsu Corp	Morgan Stanley	(170)	(000)	J 1110	Joinnail Gaoile	400

continued

	of investments as	,	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
900	Brother Industries Ltd	Bank of America	(4.40)	1,600	Coca-Cola Bottlers Japan	0.11	(40)
4 500	Brother Industries Ltd	Merrill Lynch	(148) (738)	5,200	Holdings Inc	Goldman Sachs	(46)
4,500 2,200	Brother Industries Ltd	Goldman Sachs Morgan Stanley	(1,570)	5,200	Coca-Cola Bottlers Japan Holdings Inc	Morgan Stanley	(2,820)
2,300	Bunka Shutter Co Ltd	Bank of America	(1,370)	(700)	COLOPL Inc	Bank of America	(2,020)
2,000	Burna Criation Co Eta	Merrill Lynch	(968)	(100)	00201 2 1110	Merrill Lynch	20
4,100	Bunka Shutter Co Ltd	Goldman Sachs	(1,740)	(1,700)	COLOPL Inc	Goldman Sachs	49
(500)	Calbee Inc	Bank of America		(1,100)	Colowide Co Ltd	Bank of America	
		Merrill Lynch	492			Merrill Lynch	1,256
, ,	Calbee Inc	Goldman Sachs	591		Colowide Co Ltd	Goldman Sachs	2,625
200	Canon Electronics Inc	Bank of America	(77)	(7)	Comforia Residential Inc	Bank of America	200
200	Canan Floatranias Inc	Merrill Lynch	(77)	(7)	(REIT) Comforia Residential Inc	Merrill Lynch	200
200 100	Canon Electronics Inc Canon Marketing Japan Inc	Goldman Sachs Morgan Stanley	(41) (29)	(7)	(REIT)	Goldman Sachs	200
	Capcom Co Ltd	Bank of America	(23)	1,500	COMSYS Holdings Corp	Goldman Sachs	(910)
(100)	Capcom Co Lta	Merrill Lynch	(150)	9,000	COMSYS Holdings Corp	Morgan Stanley	(9,118)
(300)	Capcom Co Ltd	Morgan Stanley	385	500	Comture Corp	Goldman Sachs	(614)
900	Casio Computer Co Ltd	Bank of America		3,400	Concordia Financial Group	Bank of America	
		Merrill Lynch	(437)		Ltd	Merrill Lynch	388
2,000	Casio Computer Co Ltd	Goldman Sachs	(970)	3,300	Concordia Financial Group		
1,900	Casio Computer Co Ltd	Morgan Stanley	(718)	(400)	Ltd	Morgan Stanley	71
100	Cawachi Ltd	Bank of America	(55)	(100)	Cosmo Energy Holdings Co Ltd	Morgan Stanlov	125
(400)	CellSource Co Ltd	Merrill Lynch Bank of America	(55)	200	Cosmos Pharmaceutical	Morgan Stanley	123
(400)	CellSource Co Ltd	Merrill Lynch	679	200	Corp	Morgan Stanley	(1,655)
(100)	CellSource Co Ltd	Goldman Sachs	170	(22)	CRE Logistics Inc (REIT)	Bank of America	(1,000)
800	Central Glass Co Ltd	Bank of America		,	,	Merrill Lynch	(189)
		Merrill Lynch	434	(9)	CRE Logistics Inc (REIT)	Goldman Sachs	(51)
1,500	Central Glass Co Ltd	Goldman Sachs	813	(1,800)	Create Restaurants Hold-	Bank of America	
(1,900)	Change Holdings Inc	Bank of America		(4.000)	ings Inc	Merrill Lynch	385
(0.000)	0	Merrill Lynch	4,636	(1,600)	Create Restaurants Hold-	0-1-1 0	240
	Change Holdings Inc	Goldman Sachs	5,326	300	ings Inc Create SD Holdings Co Ltd	Goldman Sachs Bank of America	342
(1,800)	Chiba Bank Ltd	Bank of America Merrill Lynch	398	300	Create 3D Holdings Co Ltd	Merrill Lynch	(161)
(1 300)	Chiba Bank Ltd	Goldman Sachs	288	2,400	Create SD Holdings Co Ltd	Goldman Sachs	(1,309)
	Chiba Bank Ltd	Morgan Stanley	385	,	Credit Saison Co Ltd	Bank of America	( , , , , , ,
	Chiyoda Corp	Bank of America		,		Merrill Lynch	612
		Merrill Lynch	539	. , ,	Credit Saison Co Ltd	Goldman Sachs	445
(1,000)		Goldman Sachs	128	(4,400)		Morgan Stanley	408
(100)	Chofu Seisakusho Co Ltd	Bank of America		13,800	CyberAgent Inc	Bank of America	(40.004)
(2,000)	Charles Flantin Dames Ca	Merrill Lynch	59	7,200	CyberAgent Inc	Merrill Lynch Morgan Stanley	(16,934)
(2,000)	Chubu Electric Power Co Inc	Bank of America Merrill Lynch	(100)	100	Cybozu Inc	Bank of America	(6,010)
(2.500)	Chubu Electric Power Co	Merriii Lyrion	(100)	100	Cyboza me	Merrill Lynch	(117)
(2,000)	Inc	Goldman Sachs	(125)	400	Cybozu Inc	Goldman Sachs	(468)
(1,000)	Chubu Electric Power Co		, ,	(3,700)	Dai Nippon Printing Co Ltd	Bank of America	, ,
	Inc	Morgan Stanley	(207)			Merrill Lynch	(1,584)
(500)	Chudenko Corp	Bank of America			Dai Nippon Printing Co Ltd	Goldman Sachs	(300)
(000)		Merrill Lynch	335	(1,200)		Morgan Stanley	856
. ,	Chudenko Corp	Goldman Sachs	537	2,400	Daicel Corp	Bank of America Merrill Lynch	822
(1,300)	Chugai Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(1,317)	2,400	Daicel Corp	Goldman Sachs	822
(2 100)	Chugai Pharmaceutical Co	Merriii Lyricii	(1,317)	1,000	Daicel Corp	Morgan Stanley	93
(2,100)	Ltd	Goldman Sachs	(2,127)	,	Daido Steel Co Ltd	Bank of America	00
(1,400)	Chugai Pharmaceutical Co		, ,	( , , , , , ,		Merrill Lynch	499
	Ltd	Morgan Stanley	(539)	(400)	Daido Steel Co Ltd	Goldman Sachs	200
200	Chugoku Marine Paints Ltd	Bank of America		, ,	Daido Steel Co Ltd	Morgan Stanley	178
		Merrill Lynch	(101)	300	Daifuku Co Ltd	Bank of America	
300	Chugoku Marine Paints Ltd	Goldman Sachs	(152)	000	Date I control	Merrill Lynch	711
(700)	CI Takiron Corp	Bank of America Merrill Lynch	45	300 200	Daifuku Co Ltd	Morgan Stanley Bank of America	17
(1 100)	CI Takiron Corp	Goldman Sachs	71	200	Daihen Corp	Merrill Lynch	307
6,100	Citizen Watch Co Ltd	Bank of America	, ,	200	Daihen Corp	Goldman Sachs	307
-,		Merrill Lynch	2,568	(100)	Daiho Corp	Bank of America	
3,200	Citizen Watch Co Ltd	Goldman Sachs	1,347	/	•	Merrill Lynch	78
(500)	CKD Corp	Bank of America		(200)	•	Goldman Sachs	157
	01/0.0	Merrill Lynch	(136)	600	Dai-ichi Life Holdings Inc	Bank of America	,
	CKD Corp	Goldman Sachs	138	4 000	Detter in the control of the control	Merrill Lynch	(1,000)
	Coca-Cola Bottlers Japan	Bank of America		1,300	Dai-ichi Life Holdings Inc	Goldman Sachs	(2,166)
1,200	Holdings Inc	Merrill Lynch	(34)	900	Dai-ichi Life Holdings Inc	Morgan Stanley	(873)

continued

	of investments as	,	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
100	Japan continued			0.000	Japan continued		
100	Daiichi Sankyo Co Ltd	Bank of America	(07)	2,300	Doutor Nichires Holdings Co	Caldman Cacha	(4.026)
100	Dajiahi Sankua Ca Ltd	Merrill Lynch	(97)	1,600	Ltd Down Holdings Co Ltd	Goldman Sachs Bank of America	(1,936)
1,600	Daiichi Sankyo Co Ltd Daiken Corp	Goldman Sachs Goldman Sachs	(7) (1,027)	1,600	Dowa Holdings Co Ltd	Merrill Lynch	(3,482)
	Daiki Aluminium Industry Co	Bank of America	(1,021)	300	Dowa Holdings Co Ltd	Goldman Sachs	(653)
(000)	Ltd	Merrill Lynch	173	1,200	Dowa Holdings Co Ltd	Morgan Stanley	(2,825)
(2,100)	Daiki Aluminium Industry Co	, ,			Duskin Co Ltd	Bank of America	( //
,	Ltd	Goldman Sachs	1,214	. ,		Merrill Lynch	1,302
(300)	Daikokutenbussan Co Ltd	Bank of America		(900)	Duskin Co Ltd	Goldman Sachs	2,344
		Merrill Lynch	931	100	Earth Corp	Bank of America	
300	Daiseki Co Ltd	Goldman Sachs	(1,059)	000	- " o	Merrill Lynch	(128)
(400)	Daishi Hokuetsu Financial	Bank of America	203	200	Earth Corp	Goldman Sachs	(257)
(1.500)	Group Inc Daishi Hokuetsu Financial	Merrill Lynch	203	(100)	East Japan Railway Co	Bank of America Merrill Lynch	297
(1,300)	Group Inc	Goldman Sachs	760	(300)	East Japan Railway Co	Goldman Sachs	890
1,100		Columbia Caono	700	400	Ebara Corp	Goldman Sachs	485
.,	Ltd	Morgan Stanley	424	1,200	Ebara Corp	Morgan Stanley	86
(4)	Daiwa House Investment	Bank of America		,	EDION Corp	Bank of America	
	Corp (REIT)	Merrill Lynch	53	,		Merrill Lynch	24
(5)	Daiwa House Investment			(1,100)	EDION Corp	Goldman Sachs	16
	Corp (REIT)	Goldman Sachs	56	600	eGuarantee Inc	Bank of America	
(10)	Daiwa House Investment		470			Merrill Lynch	(479)
(10)	Corp (REIT)	Morgan Stanley	178	1,000	eGuarantee Inc	Goldman Sachs	(849)
(10)	Daiwa Office Investment Corp (REIT)	Bank of America Merrill Lynch	428	1,700	Eiken Chemical Co Ltd	Bank of America	(4.440)
(1)	Daiwa Office Investment	WEITH LYNCH	420	1,400	Eiken Chemical Co Ltd	Merrill Lynch Goldman Sachs	(1,116) (919)
(1)	Corp (REIT)	Goldman Sachs	43	1,400	Eisai Co Ltd	Goldman Sachs	481
(2,400)	Daiwa Securities Group Inc	Bank of America		100	Eizo Corp	Bank of America	401
( , ,	•	Merrill Lynch	17	.00	2.20 00.p	Merrill Lynch	(125)
(1,900)	Daiwa Securities Group Inc	Goldman Sachs	14	100	Eizo Corp	Goldman Sachs	29
(17)	Daiwa Securities Living In-	Bank of America		1,800	Elan Corp	Bank of America	
	vestments Corp (REIT)	Merrill Lynch	(473)			Merrill Lynch	(1,939)
(14)	Daiwa Securities Living In-	0.11	(000)	2,500	Elan Corp	Goldman Sachs	(2,693)
(200)	vestments Corp (REIT)	Goldman Sachs Bank of America	(390)	3,400	Elecom Co Ltd	Bank of America	0.700
(300)	Daiwabo Holdings Co Ltd	Merrill Lynch	310	4 500	Floore Colltd	Merrill Lynch	2,790
(1 400)	Daiwabo Holdings Co Ltd	Goldman Sachs	1,448	4,500	Elecom Co Ltd Electric Power Development	Goldman Sachs	3,692
	DCM Holdings Co Ltd	Bank of America	.,	(1,000)	Co Ltd	Morgan Stanley	549
(-,,	3	Merrill Lynch	2,071	(700)	EM Systems Co Ltd	Bank of America	0.10
(3,000)	DCM Holdings Co Ltd	Goldman Sachs	1,983	(1.2.7)	2,2.2 22	Merrill Lynch	(120)
(4,000)	Demae-Can Co Ltd	Bank of America		700	en Japan Inc	Goldman Sachs	(504)
		Merrill Lynch	(371)	(2,600)	ENEOS Holdings Inc	Bank of America	
200	DeNA Co Ltd	Goldman Sachs	(298)			Merrill Lynch	393
3,700	DeNA Co Ltd	Morgan Stanley	(3,775)	,	ENEOS Holdings Inc	Morgan Stanley	162
800	Denka Co Ltd	Bank of America Merrill Lynch	(634)	(400)	eRex Co Ltd	Bank of America	050
400	Denka Co Ltd	Goldman Sachs	(317)	(900)	eRex Co Ltd	Merrill Lynch Goldman Sachs	656 1,313
400	Denka Co Ltd	Morgan Stanley	(400)	( )	ES-Con Japan Ltd	Bank of America	1,313
	Descente Ltd	Bank of America	(100)	(1,400)	LO-CON Japan Liu	Merrill Lynch	879
,		Merrill Lynch	1,841	(2,400)	ES-Con Japan Ltd	Goldman Sachs	1,507
(700)	Descente Ltd	Goldman Sachs	2,147	3,100	euglena Co Ltd	Bank of America	,
, ,	Descente Ltd	Morgan Stanley	1,338			Merrill Lynch	(12)
(800)	Dexerials Corp	Bank of America		2,700	euglena Co Ltd	Goldman Sachs	43
(0.000)	5 0	Merrill Lynch	(2,580)	(400)	Exedy Corp	Bank of America	
(3,000)	·	Goldman Sachs	(9,674)			Merrill Lynch	43
800	Digital Arts Inc	Bank of America Merrill Lynch	1,370		Exedy Corp	Goldman Sachs	321
700	Digital Arts Inc	Goldman Sachs	1,199	700 2,300	EXEO Group Inc EXEO Group Inc	Goldman Sachs Morgan Stanley	(85) (804)
200	Digital Garage Inc	Bank of America	1,100	700	FCC Co Ltd	Bank of America	(604)
200	Zigitai Garago illo	Merrill Lynch	(1,199)	700	1 00 00 Lid	Merrill Lynch	(255)
400	Digital Garage Inc	Goldman Sachs	(2,397)	3,500	FCC Co Ltd	Goldman Sachs	(1,282)
700	dip Corp	Bank of America	, , ,	,	Ferrotec Holdings Corp	Bank of America	(.,_02)
		Merrill Lynch	(225)	,		Merrill Lynch	(585)
1,700	dip Corp	Goldman Sachs	(546)	(1,300)	Ferrotec Holdings Corp	Goldman Sachs	(1,177)
500	DMG Mori Co Ltd	Bank of America		5,700	Financial Partners Group	Bank of America	
500	DMC Mari Call II	Merrill Lynch	499		Co Ltd	Merrill Lynch	(1,000)
500 5.000	DMG Mori Co Ltd	Goldman Sachs	499	2,500	Financial Partners Group	0.11	///
5,900 2,000	DMG Mori Co Ltd Doshisha Co Ltd	Morgan Stanley Goldman Sachs	1,768	(200)	Co Ltd	Goldman Sachs	(412)
500	Dosnisha Co Ltd  Doutor Nichires Holdings Co	Bank of America	(14)	, ,	Food & Life Cos Ltd Food & Life Cos Ltd	Goldman Sachs Morgan Stanley	332 321
000	Ltd		(334)	(300)	1 JOU & LIIE GOS EIU	worgan stanley	321
	Ltd	Merrill Lynch	(334)	()		3 1)	

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(600)	Japan continued FP Corp	Bank of America		600	Japan continued Future Corp	Caldman Casha	
(600)	FP Corp	Merrill Lynch	1,100		Fuyo General Lease Co Ltd	Goldman Sachs Bank of America	_
(600)	FP Corp	Goldman Sachs	1,100	(100)	Tayo Conoral Edado Co Eta	Merrill Lynch	136
, ,	FP Corp	Morgan Stanley	868	(100)	Fuyo General Lease Co Ltd	Goldman Sachs	136
(100)	Freee KK	Bank of America		(500)	Fuyo General Lease Co Ltd	Morgan Stanley	1,320
		Merrill Lynch	453	400	G-7 Holdings Inc	Bank of America	
600	Fuji Co Ltd	Bank of America	(176)	400	Caa Haldinaa Caas	Merrill Lynch	(479)
1,000	Fuji Co Ltd	Merrill Lynch Goldman Sachs	(176) (293)	400	Geo Holdings Corp	Bank of America Merrill Lynch	(465)
400	Fuji Corp	Goldman Sachs	(283)	900	Geo Holdings Corp	Goldman Sachs	(1,047)
600	Fuji Electric Co Ltd	Bank of America	( /	1,000	Giken Ltd	Bank of America	( )- /
		Merrill Lynch	471			Merrill Lynch	(1,677)
400	Fuji Electric Co Ltd	Goldman Sachs	314	900	Giken Ltd	Goldman Sachs	(1,509)
200	Fuji Electric Co Ltd	Morgan Stanley	(428)	(300)	GLOBERIDE Inc	Bank of America Merrill Lynch	156
(1,900)	Fuji Kyuko Co Ltd	Bank of America Merrill Lynch	5,151	(1 900)	GLOBERIDE Inc	Goldman Sachs	456 2,887
4,200	Fuji Media Holdings Inc	Goldman Sachs	719	500	Glory Ltd	Bank of America	2,007
9,100	Fuji Media Holdings Inc	Morgan Stanley	(1,493)	000	3.5. ) 2.0	Merrill Lynch	(306)
,	Fuji Seal International Inc	Bank of America	( ,,	800	Glory Ltd	Goldman Sachs	(592)
		Merrill Lynch	68	(6)	GLP J-Reit (REIT)	Bank of America	
, ,	Fuji Seal International Inc	Goldman Sachs	474			Merrill Lynch	84
(200)	Fuji Soft Inc	Bank of America	(24.4)	(3)	, ,	Goldman Sachs	(54)
(100)	Fuji Soft Inc	Merrill Lynch Goldman Sachs	(314) (157)	(1,300)	GMO Financial Holdings Inc	Bank of America Merrill Lynch	(46)
, ,	Fujicco Co Ltd	Bank of America	(137)	(3,100)	GMO Financial Holdings Inc	Goldman Sachs	(111)
(1,100)	i ajioco do Eta	Merrill Lynch	549	. , ,	GMO GlobalSign Holdings	Bank of America	()
(600)	Fujicco Co Ltd	Goldman Sachs	300	,	KK	Merrill Lynch	1,691
600	FUJIFILM Holdings Corp	Bank of America		300	GMO internet group Inc	Goldman Sachs	(340)
		Merrill Lynch	3,228	200	GMO internet group Inc	Morgan Stanley	(205)
1,200	FUJIFILM Holdings Corp	Goldman Sachs	6,455	700	GMO Payment Gateway Inc	Morgan Stanley	(1,448)
600 2,900	FUJIFILM Holdings Corp Fujikura Ltd	Morgan Stanley Bank of America	1,023	1,300	GNI Group Ltd	Bank of America Merrill Lynch	(130)
2,900	i ujikura Liu	Merrill Lynch	3,538	1,000	GNI Group Ltd	Goldman Sachs	(100)
1,200	Fujikura Ltd	Goldman Sachs	1,464	200	Goldcrest Co Ltd	Bank of America	(.55)
1,400	Fujikura Ltd	Morgan Stanley	839			Merrill Lynch	(33)
500	Fujimi Inc	Goldman Sachs	2,711	2,300	Goldcrest Co Ltd	Goldman Sachs	(377)
100	Fujimori Kogyo Co Ltd	Bank of America		(300)	Goldwin Inc	Bank of America	4.000
(000)	Full Food Control	Merrill Lynch	82	(900)	Goldwin Inc	Merrill Lynch	1,926
(900)	Fujio Food Group Inc	Bank of America Merrill Lynch	(283)	(800) 900	Gree Inc	Goldman Sachs Bank of America	5,137
(3,400)	Fujio Food Group Inc	Goldman Sachs	(1,067)	300	Gree me	Merrill Lynch	(141)
. , ,	Fujitec Co Ltd	Bank of America	(1,551)	1,700		Goldman Sachs	(267)
		Merrill Lynch	407	(900)	GS Yuasa Corp	Bank of America	
	Fujitec Co Ltd	Goldman Sachs	678	(0.00)		Merrill Lynch	302
,	Fujitsu General Ltd	Morgan Stanley	1,413	, ,	GS Yuasa Corp	Goldman Sachs	302
27	Fukuoka Corp (REIT)	Bank of America Merrill Lynch	267	, ,	GS Yuasa Corp G-Tekt Corp	Morgan Stanley Bank of America	96
29	Fukuoka Corp (REIT)	Goldman Sachs	247	1,000	o rekt oorp	Merrill Lynch	(549)
	Fukuoka Financial Group	Bank of America		1,500	G-Tekt Corp	Goldman Sachs	(824)
	Inc	Merrill Lynch	(89)	(2,000)	GungHo Online Entertain-	Bank of America	
(500)	Fukuoka Financial Group		450	(400)	ment Inc	Merrill Lynch	1,769
(200)	Inc	Morgan Stanley	153	(100)	GungHo Online Entertain- ment Inc	Goldman Sachs	88
(300)	Fukushima Galilei Co Ltd	Bank of America Merrill Lynch	364	(800)	GungHo Online Entertain-	Goldman Sacris	00
(500)	Fukushima Galilei Co Ltd	Goldman Sachs	606	(000)	ment Inc	Morgan Stanley	1,107
. ,	Fukuyama Transporting Co	Bank of America		5,000	Gunma Bank Ltd	Bank of America	,
	Ltd	Merrill Lynch	1,207			Merrill Lynch	_
(400)	Fukuyama Transporting Co			3,000	Gunma Bank Ltd	Goldman Sachs	_
500	Ltd	Goldman Sachs	1,370	3,000	H2O Retailing Corp	Bank of America	(0.440)
500 1,100	FULLCAST Holdings Co Ltd Funai Soken Holdings Inc	Goldman Sachs Bank of America	(774)	2,000	H2O Retailing Corp	Merrill Lynch Goldman Sachs	(2,440) (1,614)
1,100	. and Conem Holdings IIIC	Merrill Lynch	447	,	Hachijuni Bank Ltd	Bank of America	(1,014)
1,600	Funai Soken Holdings Inc	Goldman Sachs	651	(1,100)		Merrill Lynch	110
,	Furukawa Co Ltd	Bank of America		(600)	Hachijuni Bank Ltd	Goldman Sachs	60
		Merrill Lynch	(93)	(3,200)	Hakuhodo DY Holdings Inc	Bank of America	
. ,	Furukawa Co Ltd	Goldman Sachs	(56)	(0.000)	Halimbada BW H. 2.9	Merrill Lynch	2,260
300	Fuso Chemical Co Ltd	Bank of America	056	,	Hakuhodo DY Holdings Inc	Goldman Sachs	1,554
100	Fuso Chemical Co Ltd	Merrill Lynch Goldman Sachs	856 285	, ,	Hakuhodo DY Holdings Inc Hakuto Co Ltd	Morgan Stanley Bank of America	227
100	i add dildiillodi do Eta		200	(500)	Handlo Oo Eld	Merrill Lynch	(4.004)
200	Future Corp	Bank of America				MELLIII LYHCH	(1,231)

continued

	of investments as	Ţ	Net unrealised appreciation/ (depreciation)	Halden v	Providence.	0	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
200	Japan continued Halows Co Ltd	Bank of America		900	Japan continued  Hokuriku Electric Power Co	Goldman Sachs	571
200	Halows Co Liu	Merrill Lynch	(57)		Hokuto Corp	Bank of America	571
200	Halows Co Ltd	Goldman Sachs	(57)	(000)	Tiokato Corp	Merrill Lynch	93
300	Hamamatsu Photonics KK	Bank of America	(* )	(2,700)	Hokuto Corp	Goldman Sachs	757
		Merrill Lynch	(86)	( /	Horiba Ltd	Goldman Sachs	(164)
300	Hamamatsu Photonics KK	Goldman Sachs	(86)	(2)	Hoshino Resorts Inc (REIT)	Bank of America	500
(700)	Hankyu Hanshin Holdings Inc	Bank of America Merrill Lynch	75	(1)	Hoshino Resorts Inc (REIT)	Merrill Lynch Goldman Sachs	528 264
(1 000)	Hankyu Hanshin Holdings	Merriii Lyricii	75	. ,	Hoshizaki Corp	Bank of America	204
(1,111)	Inc	Goldman Sachs	107	(000)		Merrill Lynch	1,320
(500)	Hankyu Hanshin Holdings			,	Hoshizaki Corp	Goldman Sachs	6,599
(0)	Inc	Morgan Stanley	517	,	Hoshizaki Corp	Morgan Stanley	5,251
(2)	Hankyu Hanshin Inc (REIT)	Bank of America Merrill Lynch	74	(700)	Hosiden Corp	Bank of America	E01
(5)	Hankyu Hanshin Inc (REIT)	Goldman Sachs	186	(900)	Hosiden Corp	Merrill Lynch Goldman Sachs	501 819
	Hanwa Co Ltd	Goldman Sachs	328	200	House Foods Group Inc	Bank of America	013
	Harmonic Drive Systems Inc	Bank of America				Merrill Lynch	78
		Merrill Lynch	(325)	700	House Foods Group Inc	Goldman Sachs	275
, ,	Harmonic Drive Systems Inc	Goldman Sachs	(649)	500	House Foods Group Inc	Morgan Stanley	36
(4,400)	Haseko Corp	Bank of America Merrill Lynch	1,915	(3,200)	Hyakugo Bank Ltd	Bank of America	228
(3 600)	Haseko Corp	Goldman Sachs	1,567	(8 000)	Hyakugo Bank Ltd	Merrill Lynch Goldman Sachs	571
,	Haseko Corp	Morgan Stanley	214	(2,100)		Goldman Sachs	(23,372)
1,000	Hazama Ando Corp	Bank of America		(1,600)		Morgan Stanley	(13,013)
		Merrill Lynch	16	(100)	Ichibanya Co Ltd	Bank of America	
500	Hazama Ando Corp	Goldman Sachs	12			Merrill Lynch	50
(1,600)	Heiwa Corp	Bank of America Merrill Lynch	3,425	12,500	Ichigo Inc	Bank of America Merrill Lynch	(241)
(1.000)	Heiwa Corp	Goldman Sachs	2,140	14,000	Ichigo Inc	Goldman Sachs	(310)
	Heiwa Corp	Morgan Stanley	1,343	,	IDOM Inc	Bank of America	(010)
100	Heiwa Real Estate Co Ltd	Bank of America		(,		Merrill Lynch	61
		Merrill Lynch	(193)	400	IHI Corp	Goldman Sachs	(357)
100	Heiwa Real Estate Co Ltd Heiwa Real Estate Inc	Goldman Sachs Bank of America	(193)	300	IHI Corp	Morgan Stanley	(417)
(20)	(REIT)	Merrill Lynch	1,510	(700)	lida Group Holdings Co Ltd	Bank of America Merrill Lynch	844
(34)	Heiwa Real Estate Inc	Worlin Lyrion	1,010	(1,100)	lida Group Holdings Co Ltd	Goldman Sachs	1,326
,	(REIT)	Goldman Sachs	2,538	. , ,	lida Group Holdings Co Ltd	Morgan Stanley	2,377
(700)	Heiwado Co Ltd	Bank of America		(1,800)	lino Kaiun Kaisha Ltd	Bank of America	
(600)	Hairyada Ca Ltd	Merrill Lynch	215	(4.400)		Merrill Lynch	(65)
700	Heiwado Co Ltd Hiday Hidaka Corp	Goldman Sachs Bank of America	184	(1,400) 900	lino Kaiun Kaisha Ltd Inaba Denki Sangyo Co Ltd	Goldman Sachs Bank of America	(15)
700	Thady Thadka Gorp	Merrill Lynch	(382)	900	Illaba Deliki Saligyo Co Liu	Merrill Lynch	(557)
800	Hiday Hidaka Corp	Goldman Sachs	(454)	100	Inaba Denki Sangyo Co Ltd	Goldman Sachs	(76)
, ,	Hikari Tsushin Inc	Goldman Sachs	(2,697)	(300)	Inabata & Co Ltd	Bank of America	, ,
(100)	Hirata Corp	Bank of America	()			Merrill Lynch	161
(200)	Hirata Corp	Merrill Lynch Goldman Sachs	(556)		Inabata & Co Ltd	Goldman Sachs	749
300	HIS Co Ltd	Bank of America	(1,113)	(1,100)	Inageya Co Ltd	Bank of America Merrill Lynch	(173)
000	1110 00 210	Merrill Lynch	(42)	(300)	Inageya Co Ltd	Goldman Sachs	(47)
600	HIS Co Ltd	Goldman Sachs	(37)	, ,	Industrial & Infrastructure		( /
300	Hitachi Ltd	Bank of America			Fund Investment Corp	Bank of America	
000	120-12164	Merrill Lynch	163	(40)	(REIT)	Merrill Lynch	(569)
200 600	Hitachi Ltd Hitachi Ltd	Goldman Sachs Morgan Stanley	108 (840)	(13)	Industrial & Infrastructure Fund Investment Corp		
100	Hitachi Zosen Corp	Bank of America	(040)		(REIT)	Morgan Stanley	(408)
	2556 56. р	Merrill Lynch	(6)	1,300	Infocom Corp	Goldman Sachs	(417)
2,300	Hitachi Zosen Corp	Goldman Sachs	(131)	5,200	Infomart Corp	Bank of America	, ,
	Hogy Medical Co Ltd	Goldman Sachs	178			Merrill Lynch	(1,373)
(4,900)	Hokkaido Electric Power Co	Bank of America	(4.044)	7,400	Infomart Corp	Goldman Sachs	(1,953)
(3 300)	Inc Hokkaido Electric Power Co	Merrill Lynch	(1,014)	300	Information Services International-Dentsu Ltd	Bank of America Merrill Lynch	(300)
	Inc	Goldman Sachs	(683)	300	Information Services	•	, ,
(400)	Hokkoku Financial Holdings Inc	Goldman Sachs	628	600	International-Dentsu Ltd Information Services	Goldman Sachs	(300)
(4.300)	Hokuetsu Corp	Bank of America	020	000	International-Dentsu Ltd	Morgan Stanley	(1,027)
( -,)		Merrill Lynch	828	3,224	INFRONEER Holdings Inc	Bank of America	( -, /
,	Hokuetsu Corp	Goldman Sachs	1,291		· ·	Merrill Lynch	(483)
(1,800)	Hokuhoku Financial Group	Bank of America	(0)	3,900	INFRONEER Holdings Inc	Goldman Sachs	(584)
(E 000\	Inc Hokuhoku Financial Group	Merrill Lynch	(9)	3,100	INFRONEER Holdings Inc	Morgan Stanley	(796)
(5,000)	Inc	Goldman Sachs	(56)	(∠,∠∪∪)	Inpex Corp	Bank of America Merrill Lynch	(251)
	-		(= 3)				(== 1)

continued

	of investments as	j	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
	Inpex Corp	Goldman Sachs	(1,039)	(88)	Japan Hotel Investment		
(1,100)	Insource Co Ltd	Bank of America			Corp (REIT)	Morgan Stanley	(251)
		Merrill Lynch	535	800	Japan Lifeline Co Ltd	Bank of America	
	Insource Co Ltd	Goldman Sachs	887			Merrill Lynch	(314)
1,600	Internet Initiative Japan Inc	Goldman Sachs	(2,454)	700	Japan Lifeline Co Ltd	Goldman Sachs	(275)
200	Internet Initiative Japan Inc	Morgan Stanley	(288)	(2)	Japan Logistics Fund Inc	Bank of America	
, ,	Iriso Electronics Co Ltd	Goldman Sachs	45		(REIT)	Merrill Lynch	(43)
300	Isetan Mitsukoshi Holdings	Bank of America		(4)	Japan Logistics Fund Inc		(2.2)
	Ltd	Merrill Lynch	(26)		(REIT)	Goldman Sachs	(86)
100	ITOCHU Corp	Morgan Stanley	(48)	(7)		Marrier Otrack	(474)
(400)	Itochu Enex Co Ltd	Bank of America	000	200	(REIT)	Morgan Stanley	(474)
(500)		Merrill Lynch	228	200	Japan Material Co Ltd	Bank of America	500
(500)	Itochu Enex Co Ltd	Goldman Sachs	285	300	lanan Matarial Call td	Merrill Lynch	509 764
2,100	Itochu Techno-Solutions	Bank of America	4.040		Japan Material Co Ltd	Goldman Sachs Bank of America	704
0.000	Corp	Merrill Lynch	1,648	(10)	Japan Metropolitan Fund Invest (REIT)	Merrill Lynch	103
2,900	Itochu Techno-Solutions	0-14 0	0.070	(17)	Japan Metropolitan Fund	WEITH LYNCH	103
4 000	Corp	Goldman Sachs	2,276	(17)	Invest (REIT)	Goldman Sachs	97
1,900	Itochu Techno-Solutions	Margan Ctanlay	542	(2 000)	Japan Post Bank Co Ltd	Goldman Sachs	662
(200)	Corp	Morgan Stanley Bank of America	542		Japan Post Insurance Co	Goldinan Sacris	002
(300)	Itochu-Shokuhin Co Ltd	Merrill Lynch	535	(3,700)	Ltd	Morgan Stanley	3,141
(300)	Itoham Yonekyu Holdings	Bank of America	555	(3)	Japan Prime Realty Invest-	Bank of America	3,141
(300)	Inc	Merrill Lynch	94	(5)	ment Corp (REIT)	Merrill Lynch	(203)
(600)	Itoham Yonekyu Holdings	Merriii Lyricii	34	(1)	Japan Prime Realty Invest-	WEITH LYNCH	(200)
(000)	Inc	Morgan Stanley	163	(1)	ment Corp (REIT)	Goldman Sachs	(68)
(500)	Iwatani Corp	Bank of America	103	(24)	Japan Real Estate Invest-	Bank of America	(00)
(000)	Watani Corp	Merrill Lynch	571	(= 1)	ment Corp (REIT)	Merrill Lynch	856
(1 300)	Iwatani Corp	Goldman Sachs	1,484	(23)	Japan Real Estate Invest-		000
	Iwatani Corp	Morgan Stanley	3,995	()	ment Corp (REIT)	Goldman Sachs	679
	lyogin Holdings Inc	Bank of America	-,	(18)	Japan Real Estate Invest-		
(1,000)	.yogro.agoo	Merrill Lynch	1,156	( - /	ment Corp (REIT)	Morgan Stanley	701
(4,200)	lyogin Holdings Inc	Goldman Sachs	1,079	100	Japan Securities Finance	Bank of America	
	Izumi Co Ltd	Bank of America	,		Co Ltd	Merrill Lynch	44
(-,,		Merrill Lynch	2,426	(600)	Japan Wool Textile Co Ltd	Bank of America	
(800)	Izumi Co Ltd	Goldman Sachs	571			Merrill Lynch	261
(2,400)	Izumi Co Ltd	Morgan Stanley	1,969	(500)	Japan Wool Textile Co Ltd	Goldman Sachs	218
6,700	J Front Retailing Co Ltd	Goldman Sachs	(3,585)	(1,700)	JCR Pharmaceuticals Co	Bank of America	
14,300	J Front Retailing Co Ltd	Morgan Stanley	(11,222)		Ltd	Merrill Lynch	(2,268)
(1,200)	J Trust Co Ltd	Bank of America		(600)	JCR Pharmaceuticals Co		
		Merrill Lynch	325		Ltd	Goldman Sachs	(800)
(800)	J Trust Co Ltd	Goldman Sachs	217	(1,000)			
1,100	JAC Recruitment Co Ltd	Bank of America			Ltd	Morgan Stanley	285
		Merrill Lynch	(2,354)	800	JCU Corp	Bank of America	070
2,900	JAC Recruitment Co Ltd	Goldman Sachs	(6,207)	4 000	1011.0	Merrill Lynch	970
, ,	Jaccs Co Ltd	Goldman Sachs	193	1,000	JCU Corp	Goldman Sachs	1,213
2,800	JAFCO Group Co Itd	Bank of America		(800)	JDC Corp	Bank of America	200
		Merrill Lynch	(439)	(4.000)	1000	Merrill Lynch	320
4,000	JAFCO Group Co Itd	Goldman Sachs	(628)	,	JDC Corp	Goldman Sachs	639
(100)	Japan Airport Terminal Co	Bank of America		(100)		Morgan Stanley	(449)
//>	Ltd	Merrill Lynch	228	500	JINS Holdings Inc	Bank of America	(71)
(1,200)	Japan Aviation Electronics	Bank of America		1 200	IINC Holdings Inc	Merrill Lynch Goldman Sachs	(71)
(4.000)	Industry Ltd	Merrill Lynch	(171)	1,200	JINS Holdings Inc JMDC Inc		(171)
(1,000)	Japan Aviation Electronics	0.11	(4.40)	(1,000)	JIVIDC IIIC	Bank of America	1 101
	Industry Ltd	Goldman Sachs	(143)	(4.200)	IMDC Inc	Merrill Lynch	1,484 1,206
(4,400)	Japan Aviation Electronics	Maria Otrada	4.005		JMDC Inc JMDC Inc	Goldman Sachs	1,200
500	Industry Ltd	Morgan Stanley	4,395		J-Oil Mills Inc	Morgan Stanley Bank of America	120
500	Japan Elevator Service	Bank of America	(420)	(1,300)	3-OII WIIIIS ITIC	Merrill Lynch	538
000	Holdings Co Ltd	Merrill Lynch	(432)	(600)	J-Oil Mills Inc	Goldman Sachs	248
600	Japan Elevator Service	Caldman Casha	(267)	(700)		Bank of America	240
(4)	Holdings Co Ltd	Goldman Sachs Bank of America	(367)	(700)	JOSHIII DEIKI CO LIU	Merrill Lynch	290
(4)	Japan Excellent Inc (REIT)	Merrill Lynch	(183)	(1,300)	Joshin Denki Co Ltd	Goldman Sachs	538
(5)	Japan Excellent Inc (REIT)	Goldman Sachs	(233)	700	Joyful Honda Co Ltd	Bank of America	330
(1,100)		Bank of America	(233)	700	ooyidi Fiorida Oo Eta	Merrill Lynch	(449)
(1,100)	Japan Exchange Group Inc		(357)	400	Joyful Honda Co Ltd	Goldman Sachs	(257)
(4 000)	Japan Exchange Group Inc	Merrill Lynch Goldman Sachs	(357) (1,298)		JTOWER Inc	Bank of America	(201)
	Japan Exchange Group Inc	Morgan Stanley	771	(100)	J. 077217 IIIO	Merrill Lynch	(128)
	Japan Hotel Investment	Bank of America	771	(600)	JTOWER Inc	Goldman Sachs	(771)
(31)	Corp (REIT)	Merrill Lynch	(177)	, ,	Juroku Financial Group Inc	Bank of America	(111)
(2/1)	Japan Hotel Investment	WIGHTH LYHOH	(177)	(200)	I I I I I I I I I I I I I I I I I I I	Merrill Lynch	93
	espan notor invodulibili					•	
(= .)	Corp (REIT)	Goldman Sachs	(137)	(700)	Juroku Financial Group Inc	Goldman Sachs	325

continued

Portiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	(depreciation) USD
riolaling	Japan continued	Counterparty	005	Trotaining	Japan continued	Counterparty	005
(100)	Justsystems Corp	Bank of America		(400)	-		
(100)		Merrill Lynch	57	(111)	Ltd	Goldman Sachs	(114)
, ,	Justsystems Corp	Goldman Sachs	228	(200)	,		
,	Justsystems Corp	Morgan Stanley	471		Ltd	Morgan Stanley	114
400	Kadokawa Corp	Bank of America	(100)	(1,700)	Keiyo Bank Ltd	Bank of America Merrill Lynch	703
800	Kadokawa Corp	Merrill Lynch Goldman Sachs	(200)	(2,500)	Keiyo Bank Ltd	Goldman Sachs	1,034
700	Kadokawa Corp	Morgan Stanley	(674)	(1,300)	,	Bank of America	.,
500	Kaga Electronics Co Ltd	Bank of America	, ,		•	Merrill Lynch	421
		Merrill Lynch	321	(3,100)	-	Goldman Sachs	1,019
400	Kaga Electronics Co Ltd	Goldman Sachs	257	(3)	Kenedix Residential Next	Caldman Casha	4
(500)	Kagome Co Ltd	Bank of America Merrill Lynch	517	1,700	Investment Corp (REIT) Kewpie Corp	Goldman Sachs Bank of America	4
1,700	Kakaku.com Inc	Bank of America	317	1,700	Newpie Gorp	Merrill Lynch	(1,637)
.,		Merrill Lynch	(182)	600	Kewpie Corp	Goldman Sachs	(578)
4,100	Kakaku.com Inc	Goldman Sachs	(439)	500	Kewpie Corp	Morgan Stanley	(332)
1,600	Kakaku.com Inc	Morgan Stanley	(753)	400	KFC Holdings Japan Ltd	Bank of America	(400)
(500)	Kameda Seika Co Ltd	Bank of America	963	300	KFC Holdings Japan Ltd	Merrill Lynch Goldman Sachs	(168) (126)
(600)	Kameda Seika Co Ltd	Merrill Lynch Goldman Sachs	1,078	(400)	KH Neochem Co Ltd	Bank of America	(120)
300	Kamigumi Co Ltd	Bank of America	1,070	(100)	Tarraconom do Eta	Merrill Lynch	274
	3	Merrill Lynch	(64)	(300)	KH Neochem Co Ltd	Goldman Sachs	205
100	Kamigumi Co Ltd	Morgan Stanley	(32)	(5,000)	·	Morgan Stanley	6,064
(300)	Kanamoto Co Ltd	Bank of America	405	1,800	Kinden Corp	Bank of America	(005)
(600)	Kanamoto Co Ltd	Merrill Lynch	105 210	4,200	Kinden Corp	Merrill Lynch Goldman Sachs	(925) (2,157)
(600) 7,300	Kandenko Co Ltd	Goldman Sachs Bank of America	210	1,600	Kinden Corp	Morgan Stanley	(582)
7,000	Nariaciiko Go Eta	Merrill Lynch	(3,854)	100	Kintetsu Department Store	worgan clamby	(002)
2,900	Kandenko Co Ltd	Goldman Sachs	(1,531)		Co Ltd	Goldman Sachs	(60)
7,100	Kandenko Co Ltd	Morgan Stanley	(3,748)	(800)		Bank of America	
400	Kaneka Corp	Bank of America	(000)	(000)	Ltd	Merrill Lynch	913
300	Kaneka Corp	Merrill Lynch Goldman Sachs	(300) (225)	(600)	Kintetsu Group Holdings Co Ltd	Goldman Sachs	685
300	Kaneka Corp	Morgan Stanley	(417)	(800)	Kintetsu Group Holdings Co	Coldinali Caciis	003
1,700	Kanematsu Corp	Bank of America	(111)	()	Ltd	Morgan Stanley	1,398
,	·	Merrill Lynch	(837)	2,800	Kirin Holdings Co Ltd	Morgan Stanley	(2,088)
2,800	Kanematsu Corp	Goldman Sachs	(1,678)	(3,600)	Kisoji Co Ltd	Bank of America	
(1,600)	Kansai Paint Co Ltd	Bank of America	077	(000)	V::: C- I +-!	Merrill Lynch	3,981
(1 200)	Kansai Paint Co Ltd	Merrill Lynch Goldman Sachs	377 283	(900) 700	Kisoji Co Ltd Kissei Pharmaceutical Co	Goldman Sachs Bank of America	995
,	Kanto Denka Kogyo Co Ltd	Bank of America	203	700	Ltd	Merrill Lynch	(469)
( ,,	3,	Merrill Lynch	717	400	Kissei Pharmaceutical Co	•	, ,
(1,000)	Kanto Denka Kogyo Co Ltd	Goldman Sachs	1,177		Ltd	Goldman Sachs	(268)
600	Kao Corp	Bank of America	(4.044)	(600)	Ki-Star Real Estate Co Ltd	Bank of America	070
(2 600)	Kappa Create Co Ltd	Merrill Lynch Bank of America	(1,644)	(3,000)	Ki-Star Real Estate Co Ltd	Merrill Lynch Goldman Sachs	278 1,391
(2,000)	Rappa Create Co Ltd	Merrill Lynch	1,280	1,400	Kitz Corp	Bank of America	1,551
(1,700)	Kappa Create Co Ltd	Goldman Sachs	837	,,,,,,,		Merrill Lynch	408
(1,200)	Katakura Industries Co Ltd	Goldman Sachs	1,413	1,700	Kitz Corp	Goldman Sachs	398
300	Kato Sangyo Co Ltd	Bank of America			Kiyo Bank Ltd	Goldman Sachs	3,074
200	Kata Canava Ca Ltd	Merrill Lynch	(75)	(400)	Koa Corp	Bank of America Merrill Lynch	29
200 2,100	Kato Sangyo Co Ltd Kawasaki Kisen Kaisha Ltd	Goldman Sachs Bank of America	(50)	(1,400)	Koa Corp	Goldman Sachs	100
2,100	Nawasaki Niseri Naisria Liu	Merrill Lynch	(2,996)		Kobe Bussan Co Ltd	Goldman Sachs	111
1,600	Kawasaki Kisen Kaisha Ltd	Morgan Stanley	(2,511)	(5,100)		Goldman Sachs	1,492
100	KDDI Corp	Bank of America		(10,000)	Kobe Steel Ltd	Morgan Stanley	(143)
		Merrill Lynch	(151)	500	Koei Tecmo Holdings Co Ltd	Bank of America	(457)
100	KDDI Corp	Goldman Sachs	(151)	1 100	Kasi Taama Haldinga Ca Ltd	Merrill Lynch	(457)
(100)	KDDI Corp KeePer Technical Labora-	Morgan Stanley	(141)	1,100 800	Koei Tecmo Holdings Co Ltd Koei Tecmo Holdings Co Ltd	Goldman Sachs Morgan Stanley	(1,005) (514)
(100)	tory Co Ltd	Goldman Sachs	406	(300)	9	Bank of America	(014)
(100)	Keihan Holdings Co Ltd	Morgan Stanley	185	(,	, , , , , , , , , , , , , , , , , , , ,	Merrill Lynch	503
1,700	Keihanshin Building Co Ltd	Bank of America		(1,200)	Kohnan Shoji Co Ltd	Goldman Sachs	2,012
		Merrill Lynch	582	(200)	Koito Manufacturing Co Ltd	Bank of America	
900	Keihanshin Building Co Ltd	Goldman Sachs	308	2 400	Kokuwa Ca L td	Merrill Lynch	101
(300)	Keio Corp	Bank of America Merrill Lynch	556	2,100	Kokuyo Co Ltd	Bank of America Merrill Lynch	(2,217)
(600)	Keio Corp	Goldman Sachs	1,113	2,500	Kokuyo Co Ltd	Goldman Sachs	(2,640)
, ,	Keio Corp	Morgan Stanley	1,113	3,500	Kokuyo Co Ltd	Morgan Stanley	(3,196)
, ,	Keisei Electric Railway Co	Bank of America		(100)	Komatsu Ltd	Bank of America	
	Ltd	Merrill Lynch	(29)			Merrill Lynch	6

continued

2,500 Konoike Transp 100 Kose Corp 200 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (1,220) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kuraray Co Ltd 400 Kuraray Co Ltd		Counterparty	Net unrealised appreciation/ (depreciation) USD	Holding	Description	Counterparty	Net unrealised appreciation/ (depreciation) USD
(700) Komatsu Ltd 900 KOMEDA Holdi 1,400 KOMEDA Holdi (1,800) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 100 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd (1,220) Kura Sushi Inc 700 Kura Sushi Inc (2,100) Kura Sushi Inc 400 Kuraray Co Ltd 1,300 Kuraray Co Ltd 1,300 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kurita Water Inc (800) Kurita Water Inc (800) Kurita Water Inc (800) Kyorita		Counterparty	030	Holding	· · · · · · · · · · · · · · · · · · ·	Counterparty	030
900 KOMEDA Holdi 1,400 KOMEDA Holdi (1,800) Komeri Co Ltd (1,900) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 100 Kose Corp 2,500 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kura Water Inc (800) Kurita Water Inc (800) Kurita Water Inc (800) Kyra Corp (700) Kurita Water Inc (800) Kyra Corp (1,800) KYB Corp 500 Kyocera Corp (1,800) KYB Corp 500 Kyocera Corp (1,00) Kyocera Corp (1,00) Kyocera Corp (1,00) Kyocera Corp (1,00) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co		0-1-1 0	40	(4.500)	Japan continued		
1,400 KOMEDA Holdi (1,800) Komeri Co Ltd (1,900) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 100 Kose Corp 2,500 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits (500) Kwamagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kura Sushi Inc Co Ltd 1,500 Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 700 Kuraray Co Ltd 400 K		Goldman Sachs	40	(1,500)	Kyushu Electric Power Co Inc	Morgan Stanley	(171)
(1,800) Komeri Co Ltd (1,500) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 2,500 Konoike Transp 100 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (800) Kis Holdings Co (600) Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp 500 Kyocera Corp (1,800) KYB Corp 500 Kyocera Corp (1,800) KyB Corp 500 Kyocera Corp (100) Kyoei Steel Ltd (800) Kyorin Pharmac Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 900 Kyowa Kirin Co	DA Holdings Co Ltd	Bank of America Merrill Lynch	(58)	(3 700)	Kyushu Financial Group Inc	Morgan Stanley	(238)
(1,800) Komeri Co Ltd (1,500) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 2,500 Konoike Transp 100 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (800) Kis Holdings Co (600) Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumagai Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp 500 Kyocera Corp (1,800) KYB Corp 500 Kyocera Corp (1,800) KyB Corp 500 Kyocera Corp (100) Kyoei Steel Ltd (800) Kyorin Pharmac Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 900 Kyowa Kirin Co	Ω Holdings Co I td	Goldman Sachs	(90)		Kyushu Railway Co	Bank of America	(230)
(1,900) Komeri Co Ltd (1,500) Konishi Co Ltd 500 Konoike Transp 100 Kose Corp 200 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp 500 Kyocera Corp (1,800) KYB Corp 500 Kyocera Corp (1,800) KyB Corp 500 Kyocera Corp (100) Kyoei Steel Ltd (800) Kyorin Pharmac Ltd (800) Kyorinsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co	•	Bank of America	(30)	(1,000)	Tyushu Tahway Co	Merrill Lynch	2,020
(1,500) Konishi Co Ltd 500 Konoike Transp 2,500 Konoike Transp 100 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 400 Kuraray Co Ltd 1,300 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Ku	CO LIG	Merrill Lynch	1,762	(1.600)	Kyushu Railway Co	Goldman Sachs	2,020
(1,500) Konishi Co Ltd 500 Konoike Transp 2,500 Konoike Transp 100 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 400 Kuraray Co Ltd 1,300 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Ku	Co I td	Goldman Sachs	1,799	. , ,	Kyushu Railway Co	Morgan Stanley	98
2,500 Konoike Transp 100 Kose Corp 200 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (1,220) Kura Sushi Inc 700 Kura Sushi Inc 400 Kuraray Co Ltd 300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) Kyra Corp (1,800) KYB Corp (1,800) KYB Corp (1,800) KYB Corp (1,800) Ky Corp (1,00) Kyocera Corp (1,00) Kyocera Corp (1,00) Kyocera Corp (1,00) Kyocera Corp (1,00) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 700 Kyowa Kirin Co 700 Kyowa Kirin Co		Goldman Sachs	1,680	, ,	LaSalle Logiport (REIT)	Bank of America	
2,500 Konoike Transp 100 Kose Corp 200 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc 700 Kura Sushi Inc 700 Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kuraray Co Ltd 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyoritsu Mainte 41d 400 Kyoritsu Mainte 41d 400 Kyoritsu Mainte 41d 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co	e Transport Co Ltd	Bank of America	.,000	(=0)	_acame _cog.port (r.t_r.r)	Merrill Lynch	(300)
200 Kose Corp 300 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumagai Gumi 2,000 Kumai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp 500 KyB Corp 1,400 Kyocera Corp (1,800) KYB Corp 500 Kyocera Corp (100) Kyoei Steel Ltd (800) Kyorin Pharmac Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co		Merrill Lynch	(599)	(18)	LaSalle Logiport (REIT)	Goldman Sachs	(270)
200 Kose Corp 300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (1,200) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (1,200) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (300) Kura Sushi Inc (4,100) Kura Sushi Inc (800) Kybacera Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd (800) Kyowa Kirin Co (300) Kyowa Kirin Co (300) Kyudenko Corp	e Transport Co Ltd	Goldman Sachs	(2,996)	(14)	LaSalle Logiport (REIT)	Morgan Stanley	(509)
300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kuria Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kybara Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co	orp	Bank of America		3,300	Lawson Inc	Goldman Sachs	(5,982)
300 Kose Corp 3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kuria Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kybara Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co		Merrill Lynch	(1,027)	1,100	Lawson Inc	Morgan Stanley	(3,278)
3,700 Koshidaka Hold 2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kumaiai Chemica Co Ltd (1,220) Kura Sushi Inc 700 Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kuraray Co Ltd (800) Kybara Corp (1,800) KyB Corp (1,800) KYB Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co	orp	Goldman Sachs	(2,055)	(3,500)	Leopalace21 Corp	Bank of America	
2,400 Koshidaka Hold (100) Kotobuki Spirits (500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc Too Kura Sushi Inc 700 Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp (1,800) KYB Corp (1,800) KYB Corp (1,800) KYB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co 900 Kyowa Kirin Co	orp	Morgan Stanley	(3,061)			Merrill Lynch	624
(100) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemici Co Ltd 1,500 Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (300) Kuraray Co Ltd (400) Kybacera Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd (900) Kyowa Kirin Co (300) Kyowa Kirin Co	aka Holdings Co Ltd	Bank of America		(6,300)	Leopalace21 Corp	Goldman Sachs	1,124
(100) Kotobuki Spirits (800) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemici Co Ltd 1,500 Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc (300) Kuraray Co Ltd (400) Kybacera Corp (1,800) KyB Corp (1,800) KyB Corp (1,800) KyB Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyocera Corp (100) Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd (900) Kyowa Kirin Co (300) Kyowa Kirin Co		Merrill Lynch	28	500	Life Corp	Bank of America	
(500) Kotobuki Spirits (800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kyorita Water Inc 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyoritsu Mainte 400 Kyoritsu Mainte 400 Kyoritsu Mainte 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co	aka Holdings Co Ltd	Goldman Sachs	(26)			Merrill Lynch	(795)
(800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Kyoria Water Inc 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyoria Steel Ltd 400 Kyoritsu Mainte Ltd 400 Kyoritsu Mainte Ltd 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co	ki Spirits Co Ltd	Bank of America		1,700	Life Corp	Goldman Sachs	(2,705)
(800) Kotobuki Spirits 1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kura Sushi Inc (2,100) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 400 Kyoria Water Inc 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyocera Corp 400 Kyoria Steel Ltd 400 Kyoritsu Mainte Ltd 400 Kyoritsu Mainte Ltd 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co		Merrill Lynch	(264)	(200)	LIFENET INSURANCE Co	Bank of America	
1,300 K's Holdings Co 2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemici Co Ltd 1,500 Kuraiai Chemici Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kybara Corp 400 Kyocera Corp 400 Kyoritsu Mainte 400 Kyoritsu Mainte 400 Kyoritsu Mainte 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co 400 Kyowa Kirin Co		Goldman Sachs	(1,320)			Merrill Lynch	198
2,500 K's Holdings Co (600) Kumagai Gumi 2,000 Kumiai Chemicic Co Ltd 1,500 Kumaiai Chemicic Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kuraray Co Ltd (800) Kurita Water Inc (800) Kurita Water Inc (800) KYB Corp (1,800) KYB Corp (1,800) KYB Corp (1,800) KYB Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Morgan Stanley	1,941	2,800	Link And Motivation Inc	Bank of America	(===)
(600) Kumagai Gumi 2,000 Kumiai Chemica Co Ltd 1,500 Kumiai Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp 500 KyB Corp (1,800) KYB Corp 500 Kyocera Corp (1,800) KyGera Corp (100) Kyoei Steel Ltd (800) Kyorin Pharmac Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	• .	Goldman Sachs	(872)			Merrill Lynch	(739)
2,000 Kumiai Chemica Co Ltd 1,500 Kumiai Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kyocara Corp 400 Kyocara Corp 400 Kyocara Corp 400 Kyocara Corp 400 Kyocara Corp 400 Kyocara Corp 400 Kyorits Steel Ltd 400 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 800 Kyowa Kirin Co 900 Kyowa Kirin Co	• .	Morgan Stanley	(1,427)	1,600	Link And Motivation Inc	Goldman Sachs	(422)
Co Ltd  1,500 Kumiai Chemica Co Ltd  (1,220) Kura Sushi Inc  (2,100) Kura Sushi Inc  700 Kuraray Co Ltd  1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp  500 Kureha Corp  (700) Kurita Water Inc (800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp  (1,800) KYB Corp  700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd  (800) Kyoritsu Mainte Ltd  900 Kyoritsu Mainte Ltd  900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Goldman Sachs	(300)	400	Lintec Corp	Bank of America	(407)
1,500 Kumiai Chemica Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp 500 Kyocera Corp 1,400 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	•	Bank of America	(000)	400	Lista a Ossa	Merrill Lynch	(137)
Co Ltd (1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Merrill Lynch	(300)	400	Lintec Corp	Goldman Sachs	(137)
(1,220) Kura Sushi Inc (2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) KyB Corp (1,800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyoritsu Mainte Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	•	0-1-1 0	(005)	200	Lintec Corp	Morgan Stanley	(114)
(2,100) Kura Sushi Inc 700 Kuraray Co Ltd 1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Inc (800) Kurita Water Inc (800) Kyb Corp (1,800) KYB Corp (1,800) KYB Corp (1,800) Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Goldman Sachs	(225)	4,100	Lion Corp	Bank of America	(1.001)
1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp 500 Kureha Corp (700) Kurita Water Ind (800) Kybera Corp (1,800) Kybera Corp (1,800) Kybera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	usni inc	Bank of America	367	2,700	Lion Corn	Merrill Lynch Goldman Sachs	(1,901)
1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp 500 Kureha Corp (700) Kurita Water Ind (800) Kybera Corp (1,800) Kybera Corp (1,800) Kybera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	ichi Inc	Merrill Lynch Goldman Sachs	1,873	4,700	Lion Corp Lion Corp	Morgan Stanley	(1,252) (3,286)
1,300 Kuraray Co Ltd 300 Kuraray Co Ltd 400 Kureha Corp 500 Kureha Corp (700) Kurita Water Ind (800) Kurita Water Ind 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Bank of America	1,073	,	LITALICO Inc	Bank of America	(3,200)
300 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Ind (800) Kyb Corp (1,800) Kyb Corp	/ CO LIG	Merrill Lynch	74	(100)	LITALICO INC	Merrill Lynch	217
300 Kuraray Co Ltd 400 Kureha Corp (700) Kurita Water Ind (800) Kyb Corp (1,800) Kyb Corp	, Co I td	Goldman Sachs	223	800	Lixil Corp	Morgan Stanley	(1,102)
400 Kureha Corp  500 Kureha Corp  (700) Kurita Water Ind (800) Kurita Water Ind 200 Kusuri no Aoki I Ltd (800) KYB Corp  (1,800) KYB Corp  500 Kyocera Corp  700 Kyocera Corp  1,400 Kyocera Corp  (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyoritsu Mainte Ltd  900 Kyoritsu Mainte Ltd  900 Kyowa Kirin Co  700 Kyowa Kirin Co  900 Kyowa Kirin Co  (300) Kyudenko Corp		Morgan Stanley	(21)	600	M3 Inc	Bank of America	(1,102)
500 Kureha Corp (700) Kurita Water Ind (800) Kurita Water Ind 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorits Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co (300) Kyudenko Corp		Bank of America	(21)	000	WO IIIC	Merrill Lynch	120
(700) Kurita Water Inc (800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Оогр	Merrill Lynch	(1,655)	1,200	M3 Inc	Goldman Sachs	240
(700) Kurita Water Inc (800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Corp	Goldman Sachs	(2,069)	(400)		Bank of America	210
(800) Kurita Water Inc 200 Kusuri no Aoki I Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Goldman Sachs	(799)	(.00)	macmoa relainge me	Merrill Lynch	(1,983)
200 Kusuri no Aoki Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Vater Industries Ltd	Morgan Stanley	1,084	(400)	Macnica Holdings Inc	Goldman Sachs	(1,983)
Ltd (800) KYB Corp (1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	no Aoki Holdings Co		1,001	300	Maeda Kosen Co Ltd	Bank of America	( , /
(1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Morgan Stanley	(656)			Merrill Lynch	(268)
(1,800) KYB Corp 500 Kyocera Corp 700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	orp	Bank of America	, ,	400	Maeda Kosen Co Ltd	Goldman Sachs	(357)
500 Kyocera Corp  700 Kyocera Corp  1,400 Kyocera Corp  (100) Kyoei Steel Ltd  2,400 Kyorin Steel Ltd  (800) Kyorin Pharmac Ltd  1,100 Kyoritsu Mainte Ltd  900 Kyoritsu Mainte Ltd  900 Kyowa Kirin Co  700 Kyowa Kirin Co  900 Kyowa Kirin Co  (300) Kyudenko Corp	·	Merrill Lynch	913	100	Makino Milling Machine Co	Bank of America	
700 Kyocera Corp 1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	orp	Goldman Sachs	2,055		Ltd	Merrill Lynch	296
1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihati Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	a Corp	Bank of America		(400)	Makita Corp	Bank of America	
1,400 Kyocera Corp (100) Kyoei Steel Ltd 2,400 Kyokuto Kaihati Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Merrill Lynch	1,883			Merrill Lynch	(71)
(100) Kyoei Steel Ltd 2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	a Corp	Goldman Sachs	2,637	(1,000)	Makita Corp	Goldman Sachs	(178)
2,400 Kyokuto Kaihats Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	•	Morgan Stanley	3,176	(100)	Management Solutions Co	Bank of America	
Ltd (800) Kyorin Pharmac Ltd 1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp		Goldman Sachs	(9)		Ltd	Merrill Lynch	219
(800) Kyorin Pharmac Ltd  1,100 Kyoritsu Mainte Ltd  900 Kyoritsu Mainte Ltd  900 Kyowa Kirin Co  700 Kyowa Kirin Co  900 Kyowa Kirin Co  (300) Kyudenko Corp	Kaihatsu Kogyo Co			(600)	Management Solutions Co	0.11	4.044
Ltd  1,100 Kyoritsu Mainte Ltd  900 Kyoritsu Mainte Ltd  900 Kyowa Kirin Co  700 Kyowa Kirin Co  900 Kyowa Kirin Co  (300) Kyudenko Corp		Goldman Sachs	(1,883)		Ltd	Goldman Sachs	1,314
1,100 Kyoritsu Mainte Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Pharmaceutical Co	0.11 6 :		500	Mandom Corp	Bank of America	(00.11
Ltd 900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	. Mainta	Goldman Sachs	74	0.000	Mandam C	Merrill Lynch	(624)
900 Kyoritsu Mainte Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	ı ıvıaıntenance Co	Bank of America	(0.040)	2,200	Mandom Corp Mani Inc	Goldman Sachs	(2,747)
Ltd 900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Mointonanas C-	Merrill Lynch	(3,610)	900	IVIAITI TITO	Bank of America	(ECF)
900 Kyowa Kirin Co 700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	a iviairitenance Co	Coldman Sash-	(2 OF 4)	900	Mani Inc	Merrill Lynch	(565)
700 Kyowa Kirin Co 900 Kyowa Kirin Co (300) Kyudenko Corp	Kirin Co Ltd	Goldman Sachs Bank of America	(2,954)	2,700	Mani Inc Mani Inc	Goldman Sachs	(565) (2,003)
900 Kyowa Kirin Co (300) Kyudenko Corp	INIIII OU LIU	Merrill Lynch	(161)	(2,300)		Morgan Stanley Bank of America	(2,003)
900 Kyowa Kirin Co (300) Kyudenko Corp	Kirin Co Ltd	Goldman Sachs	(125)	(2,300)	Maraboni Oorp	Merrill Lynch	(632)
(300) Kyudenko Corp		Morgan Stanley	(462)	(2,100)	Marubeni Corp	Goldman Sachs	(577)
(		Bank of America	(402)		Maruha Nichiro Corp	Bank of America	(0,7)
(100) Kvudenko Corp		Merrill Lynch	(128)	(200)		Merrill Lynch	255
	ko Corp	Goldman Sachs	(43)	(1.400)	Maruha Nichiro Corp	Goldman Sachs	1,788
(100) Kyushu Electric	•	Bank of America	()		Marui Group Co Ltd	Bank of America	.,. 55
Inc		Merrill Lynch	(3)	(==3)		Merrill Lynch	136
(3,600) Kyushu Electric	Electric Power Co	,	(*/	(100)	Marui Group Co Ltd	Goldman Sachs	68
Inc		Goldman Sachs	(103)	, ,	Marui Group Co Ltd	Morgan Stanley	417

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
300	Maruichi Steel Tube Ltd	Goldman Sachs	(246)	200	Mimasu Semiconductor In-		
500	Maruichi Steel Tube Ltd	Morgan Stanley	(321)		dustry Co Ltd	Goldman Sachs	457
(100)	MARUKA FURUSATO Corp	Bank of America		(31)	Mirai Corp (REIT)	Bank of America	
		Merrill Lynch	322			Merrill Lynch	(286)
, ,	Maruwa Co Ltd	Goldman Sachs	(4,680)	(10)	1 \ /	Goldman Sachs	(78)
300	Maruzen Showa Unyu Co	Bank of America	(222)	(200)	MIRAIT ONE corp	Bank of America	(47)
400	Ltd	Merrill Lynch	(268)	(4.000)	MIDAIT ONE	Merrill Lynch	(17)
100	Maruzen Showa Unyu Co	O-1-1 O	(00)	( , ,	MIRAIT ONE corp	Goldman Sachs	(86)
(2.500)	Ltd Matsui Securities Co Ltd	Goldman Sachs Bank of America	(89)	(600)	Mitani Sekisan Co Ltd	Bank of America Merrill Lynch	(364)
(2,300)	Maisur Securities Co Liu	Merrill Lynch	71	3,100	Mitsubishi Chemical Group	Bank of America	(304)
(4 000)	Matsui Securities Co Ltd	Goldman Sachs	114	3,100	Corp	Merrill Lynch	(441)
	Matsui Securities Co Ltd	Morgan Stanley	454	3,000	Mitsubishi Chemical Group		()
	MatsukiyoCocokara & Co	Goldman Sachs	(963)	0,000	Corp	Goldman Sachs	(357)
, ,	MatsukiyoCocokara & Co	Morgan Stanley	1,056	8,800	Mitsubishi Chemical Group		( /
100	Matsuyafoods Holdings Co	Bank of America	.,		Corp	Morgan Stanley	(1,894)
	Ltd	Merrill Lynch	(125)	600	Mitsubishi Corp	Goldman Sachs	852
100	Max Co Ltd	Bank of America	`	300	Mitsubishi Corp	Morgan Stanley	(88)
		Merrill Lynch	(50)	2,800	Mitsubishi Electric Corp	Morgan Stanley	230
600	Max Co Ltd	Goldman Sachs	(300)	3,300	Mitsubishi Estate Co Ltd	Goldman Sachs	(942)
400	Maxell Ltd	Bank of America		5,800	Mitsubishi Estate Co Ltd	Morgan Stanley	(2,048)
		Merrill Lynch	(126)	(1)	Mitsubishi Estate Logistics	Bank of America	
500	Maxell Ltd	Goldman Sachs	(200)		Investment Corp (REIT)	Merrill Lynch	(29)
(800)	Mazda Motor Corp	Bank of America		(7)	Mitsubishi Estate Logistics	0.11	(000)
(000)		Merrill Lynch	80	0.000	Investment Corp (REIT)	Goldman Sachs	(200)
, ,	Mazda Motor Corp	Morgan Stanley	30	2,800	Mitsubishi Gas Chemical Co	Bank of America	(40)
(2,000)	McDonald's Holdings Co	Bank of America	1 110	4,700	Inc Mitsubishi Gas Chemical Co	Merrill Lynch	(40)
(000)	Japan Ltd	Merrill Lynch	1,142	4,700	Inc	Goldman Sachs	(67)
(900)	McDonald's Holdings Co Japan Ltd	Goldman Sachs	514	5,200	Mitsubishi Gas Chemical Co	Columnati Cacità	(07)
300	MCJ Co Ltd	Bank of America	314	0,200	Inc	Morgan Stanley	(853)
000	mod do Eta	Merrill Lynch	(26)	400	Mitsubishi Heavy Industries	Bank of America	(000)
200	MCJ Co Ltd	Goldman Sachs	(17)		Ltd	Merrill Lynch	782
	Mebuki Financial Group Inc	Bank of America	(,	400	Mitsubishi Heavy Industries	,	
,	·	Merrill Lynch	457		Ltd	Morgan Stanley	264
(3,300)	Mebuki Financial Group Inc	Goldman Sachs	471	(400)	Mitsubishi Logisnext Co Ltd	Bank of America	
(1,200)	Medley Inc	Bank of America				Merrill Lynch	(77)
		Merrill Lynch	(8,775)	(500)	Mitsubishi Logisnext Co Ltd	Goldman Sachs	(96)
200	Megmilk Snow Brand Co	Bank of America		200	Mitsubishi Materials Corp	Morgan Stanley	(61)
	Ltd	Merrill Lynch	(221)	600	Mitsubishi Pencil Co Ltd	Bank of America	(7.45)
1,100	Megmilk Snow Brand Co	0.11	(4.040)	4.000	Mrs. Rada Bara de Control	Merrill Lynch	(745)
000	Ltd Maide at a Const	Goldman Sachs	(1,216)	1,200	Mitsubishi Pencil Co Ltd	Goldman Sachs	(1,490)
800	Meidensha Corp	Bank of America		800	Mitsubishi Shokuhin Co Ltd	Bank of America	114
700	Maidanaha Cara	Merrill Lynch Goldman Sachs	_	1,300	Mitsubishi Shokuhin Co Ltd	Merrill Lynch Goldman Sachs	186
700 (400)	Meidensha Corp Meiko Electronics Co Ltd	Bank of America	_	,	Mitsuboshi Belting Ltd	Bank of America	100
(400)	Meiko Electronics Co Eta	Merrill Lynch	231	(100)	Wilduboshi Belting Eta	Merrill Lynch	90
(800)	Meiko Electronics Co Ltd	Goldman Sachs	462	(100)	Mitsuboshi Belting Ltd	Goldman Sachs	46
1,800	Meitec Corp	Bank of America	102	700	Mitsui & Co Ltd	Goldman Sachs	644
1,000	Monoc Corp	Merrill Lynch	308	1,200	Mitsui & Co Ltd	Morgan Stanley	(188)
2,100	Meitec Corp	Goldman Sachs	360	1,500	Mitsui Chemicals Inc	Bank of America	(1)
,	Mercari Inc	Bank of America		,		Merrill Lynch	161
,		Merrill Lynch	(5)	800	Mitsui Chemicals Inc	Goldman Sachs	86
(1,600)	Mercari Inc	Goldman Sachs	(2,157)	1,400	Mitsui Chemicals Inc	Morgan Stanley	(599)
400	METAWATER Co Ltd	Bank of America		1,100	Mitsui DM Sugar Holdings	Bank of America	
		Merrill Lynch	(228)		Co Ltd	Merrill Lynch	1,381
400	METAWATER Co Ltd	Goldman Sachs	(228)	700	Mitsui DM Sugar Holdings		
(500)	Micronics Japan Co Ltd	Bank of America			Co Ltd	Goldman Sachs	879
		Merrill Lynch	(1,245)	300	Mitsui Fudosan Co Ltd	Bank of America	
, ,	Micronics Japan Co Ltd	Goldman Sachs	(996)			Merrill Lynch	(15)
, ,	Midac Holdings Co Ltd	Goldman Sachs	312	4,100	Mitsui Fudosan Co Ltd	Goldman Sachs	(205)
(1,100)	Mie Kotsu Group Holdings	Bank of America	457	2,700	Mitsui Fudosan Co Ltd	Morgan Stanley	(1,387)
100	Inc Milhon Co Ltd	Merrill Lynch	157	(14)	Mitsui Fudosan Logistics	Bank of America	1 500
100	Milbon Co Ltd	Bank of America	(762)	(6)	Park Inc (REIT)	Merrill Lynch	1,598
500	Milbon Co Ltd	Merrill Lynch Goldman Sachs	(763) (3,817)	(0)	Mitsui Fudosan Logistics Park Inc (REIT)	Goldman Sachs	685
200	Mimasu Semiconductor In-	Bank of America	(3,017)	(7)	Mitsui Fudosan Logistics	Coldinali Guorio	000
200	dustry Co Ltd	Merrill Lynch	457	(.)	Park Inc (REIT)	Morgan Stanley	100

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan <i>continued</i>				Japan continued		
(1,500)	Mitsui High-Tec Inc	Bank of America		(600)	Musashino Bank Ltd	Bank of America	
		Merrill Lynch	(8,775)			Merrill Lynch	331
, ,	Mitsui High-Tec Inc	Goldman Sachs	(1,755)	, ,	Musashino Bank Ltd	Goldman Sachs	138
(300)	Mitsui OSK Lines Ltd	Bank of America		(200)	Nachi-Fujikoshi Corp	Bank of America	
		Merrill Lynch	(146)	(400)	=	Merrill Lynch	157
300	Mitsui-Soko Holdings Co Ltd	Bank of America	//	, ,	Nachi-Fujikoshi Corp	Goldman Sachs	314
(4.400)		Merrill Lynch	(428)	(600)	Nafco Co Ltd	Bank of America	500
(1,400)	Mitsuuroko Group Holdings	0.11	040	(000)		Merrill Lynch	522
(4.000)	Co Ltd	Goldman Sachs	819	, ,	Nafco Co Ltd	Goldman Sachs	261
(1,200)	Miura Co Ltd	Bank of America	2 220	, ,	Nagase & Co Ltd	Goldman Sachs	514
(600)	Miura Co Ltd	Merrill Lynch Goldman Sachs	3,339 1,669	(200)	Nagase & Co Ltd	Morgan Stanley	131
, ,			· ·	1,900	Nakanishi Inc	Bank of America	(400)
	Miura Co Ltd MIXI Inc	Morgan Stanley	1,320	4 000	Nalassiahi Isa	Merrill Lynch	(190)
300	MIXI IIIC	Bank of America Merrill Lynch	(434)	1,800	Nakanishi Inc	Goldman Sachs	(180)
1,100	MIXI Inc	Goldman Sachs	(1,593)	(100)	Nankai Electric Railway Co Ltd	Bank of America	102
,	Mizuho Financial Group Inc	Morgan Stanley		(200)		Merrill Lynch	103
	Mizuho Leasing Co Ltd	Bank of America	(206)	(200)	Nankai Electric Railway Co Ltd	Morgan Stanley	207
200	Mizurio Leasing Co Ltd	Merrill Lynch	(86)	(900)		Bank of America	201
700	Mizuho Leasing Co Ltd	Goldman Sachs	(300)	(900)	Namo Bank Liu	Merrill Lynch	336
	Mizuno Corp	Bank of America	(300)	(1 200)	Nanto Bank Ltd	Goldman Sachs	339
200	Wilzurio Corp	Merrill Lynch	(36)	6,200	NEC Networks & System	Bank of America	339
500	Mizuno Corp	Goldman Sachs	(143)	0,200	Integration Corp	Merrill Lynch	1,592
	Mochida Pharmaceutical Co	Bank of America	(140)	5,400	NEC Networks & System	Wichin Lynon	1,002
000	Ltd	Merrill Lynch	(642)	0,400	Integration Corp	Goldman Sachs	1,387
100	Mochida Pharmaceutical Co	Morrin Lyrion	(012)	5,100	NEC Networks & System	Columbia Caono	1,007
100	Ltd	Goldman Sachs	(214)	0,100	Integration Corp	Morgan Stanley	(146)
200	Modec Inc	Bank of America	(= : : /	100	NET One Systems Co Ltd	Goldman Sachs	(57)
		Merrill Lynch	(93)	500	NET One Systems Co Ltd	Morgan Stanley	(464)
200	Modec Inc	Goldman Sachs	(61)	200	Nexon Co Ltd	Goldman Sachs	(234)
	Money Forward Inc	Bank of America	(- /		Nextage Co Ltd	Goldman Sachs	(328)
( ,,		Merrill Lynch	(3,396)		Nextage Co Ltd	Morgan Stanley	(232)
(500)	Money Forward Inc	Morgan Stanley	(178)	2,000	NGK Insulators Ltd	Morgan Stanley	(1,099)
, ,	Monogatari Corp	Bank of America	( -7	,	NHK Spring Co Ltd	Bank of America	(1,000)
	,	Merrill Lynch	357	(1,111)	g	Merrill Lynch	3,100
900	Monogatari Corp	Goldman Sachs	321	(6,100)	NHK Spring Co Ltd	Goldman Sachs	2,394
(2,200)	MonotaRO Co Ltd	Bank of America			NHK Spring Co Ltd	Morgan Stanley	3,664
		Merrill Lynch	722	1,100	Nichias Corp	Bank of America	,,,,,,
(800)	MonotaRO Co Ltd	Goldman Sachs	263		•	Merrill Lynch	(1,405)
(1,300)	MonotaRO Co Ltd	Morgan Stanley	594	700	Nichias Corp	Goldman Sachs	(894)
(33)	Mori Hills Investment Corp	Bank of America		2,200	Nichicon Corp	Bank of America	
	(REIT)	Merrill Lynch	(400)			Merrill Lynch	(439)
(3)	Mori Hills Investment Corp			2,500	Nichicon Corp	Goldman Sachs	(464)
	(REIT)	Goldman Sachs	(36)	300	Nichiha Corp	Bank of America	
(3)	Mori Hills Investment Corp					Merrill Lynch	(203)
	(REIT)	Morgan Stanley	(116)	400	Nichiha Corp	Goldman Sachs	(271)
(1)	Mori Trust Inc (REIT)	Bank of America		(100)	NIDEC Corp	Bank of America	
		Merrill Lynch	(4)			Merrill Lynch	237
. ,	Mori Trust Inc (REIT)	Goldman Sachs	(81)	, ,	NIDEC Corp	Goldman Sachs	137
(1,100)	Morinaga & Co Ltd	Bank of America		(500)	Nifco Inc	Bank of America	
()		Merrill Lynch	196			Merrill Lynch	517
	Morinaga & Co Ltd	Goldman Sachs	161	, ,	Nifco Inc	Goldman Sachs	931
	Morinaga & Co Ltd	Morgan Stanley	(1,231)	( )	Nifco Inc	Morgan Stanley	1,052
(200)	Morinaga Milk Industry Co	Bank of America	505	(800)	Nihon Kohden Corp	Bank of America	
()	Ltd	Merrill Lynch	535			Merrill Lynch	942
(200)	Morinaga Milk Industry Co	0.11	505	, ,	Nihon Kohden Corp	Goldman Sachs	235
000	Ltd	Goldman Sachs	535	. , ,	Nihon Kohden Corp	Morgan Stanley	2,244
200	Morita Holdings Corp	Bank of America	(000)	3,200	Nihon M&A Center Holdings	0.11	
1 500	Marita Haldings Com	Merrill Lynch	(200)		Inc	Goldman Sachs	(845)
1,500	Mos Food Services Inc.	Goldman Sachs	(1,498)	2,800	Nihon M&A Center Holdings	Manage	// 700
1,800	MOS Food Services Inc	Bank of America	(4 477)	(500)	Inc	Morgan Stanley	(1,798)
2 200	MOS Food Sarvioss Inc	Merrill Lynch	(1,477)	(500)	Nihon Parkerizing Co Ltd	Bank of America	100
,	MOS Food Services Inc	Goldman Sachs	(1,805)	(000)	Nilson Daylor Co. Co. 111	Merrill Lynch	186
200	MS&AD Insurance Group	Bank of America	247	, ,	Nihon Parkerizing Co Ltd	Goldman Sachs	223
	Holdings Inc MS&AD Insurance Group	Merrill Lynch	241	(700)	Nikkiso Co Ltd	Bank of America	440
2 400	Holdings Inc	Morgan Stanley	68	(4.000)	Nikking Co Ltd	Merrill Lynch	410
2,400	i iuiuiiua IIIU	worgan stanley	00	(1,000)	Nikkiso Co Ltd	Goldman Sachs	585
		Rank of Amorica	l l	(000)	Millian Haller Co. Co. 1991	Davids C A 1	
	Musashi Seimitsu Industry	Bank of America	1 420	(300)	Nikkon Holdings Co Ltd	Bank of America	070
(2,100)		Bank of America Merrill Lynch	1,438	, ,	Nikkon Holdings Co Ltd  Nikkon Holdings Co Ltd	Bank of America Merrill Lynch Goldman Sachs	272 453

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
2,100	Nikon Corp	Bank of America	1 250	600	Nippon Soda Co Ltd	Bank of America	(257)
6,900	Nikon Corp	Merrill Lynch Goldman Sachs	1,259 4,135	500	Nippon Soda Co Ltd	Merrill Lynch Goldman Sachs	(257) (214)
1,900	•	Morgan Stanley	(203)	600	Nippon Steel Corp	Bank of America	(214)
	Nippn Corp	Bank of America	(===)			Merrill Lynch	(614)
		Merrill Lynch	261	1,200	Nippon Steel Corp	Goldman Sachs	(1,184)
	Nippn Corp	Goldman Sachs	479	300	Nippon Steel Corp	Morgan Stanley	(320)
(24)	Nippon Building Fund Inc	Bank of America	(1.410)	100	Nippon Telegraph & Tele-	Bank of America	(474)
(18)	(REIT) Nippon Building Fund Inc	Merrill Lynch	(1,418)	300	phone Corp Nippon Telegraph & Tele-	Merrill Lynch	(174)
(10)	(REIT)	Goldman Sachs	(1,027)	000	phone Corp	Goldman Sachs	(522)
(13)	Nippon Building Fund Inc		, ,	100	Nippon Telegraph & Tele-		, ,
	(REIT)	Morgan Stanley	(812)		phone Corp	Morgan Stanley	(178)
(900)	Nippon Carbon Co Ltd	Bank of America	204	600	Nippon Television Holdings	Bank of America	77
(1 200)	Nippon Carbon Co Ltd	Merrill Lynch Goldman Sachs	321 428	700	Inc Nippon Television Holdings	Merrill Lynch	77
400	Nippon Ceramic Co Ltd	Bank of America	420	700	Inc	Goldman Sachs	90
	inppen deraiine de Lia	Merrill Lynch	(499)	(800)		Morgan Stanley	340
1,000	Nippon Ceramic Co Ltd	Goldman Sachs	(1,249)	1,500	Nipro Corp	Bank of America	
100	Nippon Densetsu Kogyo Co					Merrill Lynch	(139)
(0.000)	Ltd	Goldman Sachs	(92)	3,100	Nipro Corp	Goldman Sachs	(288)
(2,300)	Nippon Electric Glass Co Ltd	Bank of America Merrill Lynch	(476)	(100)	Nishimatsu Construction Co Ltd	Bank of America Merrill Lynch	25
(1 100)	Nippon Electric Glass Co	WEITH LYNCH	(470)	(300)	Nishimatsu Construction Co	Merriii Lyricii	25
(1,100)	Ltd	Goldman Sachs	(228)	(000)	Ltd	Goldman Sachs	16
(3,600)	Nippon Electric Glass Co		`	(2,000)	Nishimatsuya Chain Co Ltd	Bank of America	
	Ltd	Morgan Stanley	(51)			Merrill Lynch	485
200	NIPPON EXPRESS HOLD-	0.11	(074)		Nishimatsuya Chain Co Ltd	Goldman Sachs	437
100	INGS Inc NIPPON EXPRESS HOLD-	Goldman Sachs	(371)	3,500	Nishi-Nippon Financial Holdings Inc	Bank of America Merrill Lynch	(1,005)
100	INGS Inc	Morgan Stanley	(371)	1,600	Nishi-Nippon Financial	Merriii Lyricii	(1,003)
4,300	Nippon Gas Co Ltd	Bank of America	(0)	1,000	Holdings Inc	Goldman Sachs	(450)
		Merrill Lynch	(3,252)	(1,900)	Nishi-Nippon Railroad Co	Bank of America	, ,
1,200	Nippon Gas Co Ltd	Goldman Sachs	(908)		Ltd	Merrill Lynch	2,115
13	NIPPON Investment Corp	Bank of America	(420)	(700)	Nishio Holdings Co Ltd	Bank of America	262
11	(REIT) NIPPON Investment Corp	Merrill Lynch	(430)	(200)	Nishio Holdings Co Ltd	Merrill Lynch Goldman Sachs	363 78
	(REIT)	Goldman Sachs	(384)	17,600	Nissan Motor Co Ltd	Bank of America	70
(8,200)	Nippon Kayaku Co Ltd	Bank of America	` /	,		Merrill Lynch	1,268
		Merrill Lynch	5,616	3,600	Nissan Motor Co Ltd	Goldman Sachs	64
(2,700)		Morgan Stanley	1,425	2,500	Nissan Motor Co Ltd	Morgan Stanley	11
2,400	Nippon Light Metal Holdings Co Ltd	Bank of America Merrill Lynch	(1,479)	2,200	Nissan Shatai Co Ltd	Bank of America	(1 114)
2,900	Nippon Light Metal Holdings	WEITH LYNCH	(1,479)	300	Nissan Shatai Co Ltd	Merrill Lynch Goldman Sachs	(1,114) (152)
2,000	Co Ltd	Goldman Sachs	(1,714)			Bank of America	(102)
3,000	Nippon Paper Industries Co	Bank of America	, ,	( , ,		Merrill Lynch	649
	Ltd	Merrill Lynch	892	(1,100)	Nissha Co Ltd	Goldman Sachs	549
1,500	Nippon Paper Industries Co	0.11	500	400	Nisshin Oillio Group Ltd	Bank of America	(= 4.5)
3,700	Ltd Nippon Parking Develop-	Goldman Sachs Bank of America	503	600	Nisshin Oillio Group Ltd	Merrill Lynch Goldman Sachs	(518)
3,700	ment Co Ltd	Merrill Lynch	(317)		Nisshin Seifun Group Inc	Bank of America	(812)
6,300	Nippon Parking Develop-	= ,	(0)	(0,000)	Wissimi Genari Group inc	Merrill Lynch	434
	ment Co Ltd	Goldman Sachs	(539)	(500)	Nisshin Seifun Group Inc	Goldman Sachs	57
, ,	Nippon Road Co Ltd	Goldman Sachs	(300)		Nisshin Seifun Group Inc	Morgan Stanley	899
(1,800)	Nippon Sanso Holdings	Bank of America	(072)	3,500	Nisshinbo Holdings Inc	Bank of America	(4.400)
(500)	Corp Nippon Sanso Holdings	Merrill Lynch	(873)	3,200	Nicehinho Holdingo Inc	Merrill Lynch Goldman Sachs	(1,198)
(300)	Corp	Goldman Sachs	(243)	4,100	Nisshinbo Holdings Inc Nissui Corp	Bank of America	(1,117)
(1,500)	Nippon Sanso Holdings		( ' ' )	1,100	Thoon corp	Merrill Lynch	(59)
	Corp	Morgan Stanley	589	5,800	Nissui Corp	Goldman Sachs	(83)
2,000	Nippon Seiki Co Ltd	Bank of America	(0.17)	100	Niterra Co Ltd	Bank of America	
1 700	Ninnan Caiki Ca Ltd	Merrill Lynch	(947)	0.000	N" 0 1/1	Merrill Lynch	14
1,700 200	Nippon Seiki Co Ltd Nippon Shinyaku Co Ltd	Goldman Sachs Morgan Stanley	(1,044) (71)	2,000	Niterra Co Ltd Niterra Co Ltd	Goldman Sachs	271
	Nippon Shokubai Co Ltd	Bank of America	(1)	1,300 (200)	Nitori Holdings Co Ltd	Morgan Stanley Bank of America	(584)
( //		Merrill Lynch	321	(200)	go 00 Ltd	Merrill Lynch	2,690
, ,	Nippon Shokubai Co Ltd	Goldman Sachs	193	, ,	Nitori Holdings Co Ltd	Goldman Sachs	1,345
(300)	Nippon Signal Company Ltd	Bank of America	00	, ,	Nitori Holdings Co Ltd	Morgan Stanley	1,024
(500)	Nippon Signal Company Ltd	Merrill Lynch Goldman Sachs	66 111	100	Nittetsu Mining Co Ltd	Goldman Sachs	(43)
(500)	pon orginal company Eta	Joidinan Jaons	111				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued	o o unito i punto,			<u> </u>	o o ao. paey	
1 100	•	Dank of America		(26)	Japan continued	Bank of America	
1,100	Nitto Boseki Co Ltd	Bank of America	4 100	(36)	NTT UD Investment Corp		344
1 100	Nitto Boocki Co Ltd	Merrill Lynch	4,199	(27)	(REIT)	Merrill Lynch	344
1,100 200	Nitto Boseki Co Ltd	Goldman Sachs Bank of America	4,199	(37)	NTT UD Investment Corp (REIT)	Goldman Sachs	256
200	Nitto Denko Corp	Merrill Lynch	771	300	Obara Group Inc	Bank of America	230
100	Nitto Denko Corp	Goldman Sachs	385	300	Obara Group inc	Merrill Lynch	(151)
300	Nitto Kogyo Corp	Bank of America	000	1,200	Obara Group Inc	Goldman Sachs	615
000	Time regye corp	Merrill Lynch	1,244	13,100	Obayashi Corp	Morgan Stanley	(2,897)
100	Nitto Kogyo Corp	Goldman Sachs	415	500	OBIC Business Consultants	Bank of America	(2,001)
	Noevir Holdings Co Ltd	Bank of America			Co Ltd	Merrill Lynch	(499)
,	· ·	Merrill Lynch	542	1,100	OBIC Business Consultants	•	, ,
(500)	Noevir Holdings Co Ltd	Morgan Stanley	999		Co Ltd	Goldman Sachs	(1,099)
(600)	NOF Corp	Morgan Stanley	771	1,000	OBIC Business Consultants		
200	Nohmi Bosai Ltd	Bank of America			Co Ltd	Morgan Stanley	(2,568)
		Merrill Lynch	(157)	(600)	Odakyu Electric Railway Co	Bank of America	
300	Nohmi Bosai Ltd	Goldman Sachs	(235)		Ltd	Merrill Lynch	295
(1,600)	Nojima Corp	Bank of America		(1,100)	Odakyu Electric Railway Co		
		Merrill Lynch	1,769		Ltd	Goldman Sachs	541
	Nojima Corp	Goldman Sachs	1,208	(600)	Odakyu Electric Railway Co		
(300)	NOK Corp	Bank of America			Ltd	Morgan Stanley	604
		Merrill Lynch	(34)	(1,300)	Ogaki Kyoritsu Bank Ltd	Bank of America	754
	NOK Corp	Goldman Sachs	(114)	(0.500)	0 1114 11 5 1141	Merrill Lynch	751
700	Nomura Co Ltd	Bank of America	(5.4)	(2,500)	Ogaki Kyoritsu Bank Ltd	Goldman Sachs	1,376
0.700	No. of Co. Ltd.	Merrill Lynch	(54)	200	Ohsho Food Service Corp	Bank of America	71
2,700	Nomura Co Ltd	Goldman Sachs	(193)	200	Ohoho Food Comico Com	Merrill Lynch	71
(2,500)	Nomura Holdings Inc	Bank of America	143	1,200	Ohsho Food Service Corp Oiles Corp	Goldman Sachs Bank of America	7.1
(12 200)	Nomura Holdings Inc	Merrill Lynch Goldman Sachs	702	1,200	Olles Corp	Merrill Lynch	26
	Nomura Holdings Inc	Morgan Stanley	475	1,500	Oiles Corp	Goldman Sachs	32
	Nomura Real Estate Master	Bank of America	473	(300)	Oisix ra daichi Inc	Bank of America	02
(3)	Fund Inc (REIT)	Merrill Lynch	(32)	(000)	Oloix ta daloiii iilo	Merrill Lynch	1,363
(3)	Nomura Real Estate Master	Wierrin Lyrion	(02)	(1,800)	Oisix ra daichi Inc	Goldman Sachs	8,180
(0)	Fund Inc (REIT)	Morgan Stanley	(13)	200	Okamura Corp	Bank of America	-,
600	Nomura Research Institute	Bank of America	( ' ' )		·	Merrill Lynch	(59)
	Ltd	Merrill Lynch	(107)	600	Okamura Corp	Goldman Sachs	(68)
700	Nomura Research Institute	-		(2,800)	Okasan Securities Group	Bank of America	
	Ltd	Goldman Sachs	(125)		Inc	Merrill Lynch	(180)
1,300	Nomura Research Institute			(7,500)	Okasan Securities Group		
	Ltd	Morgan Stanley	(1,391)		Inc	Goldman Sachs	(367)
600	Noritsu Koki Co Ltd	Bank of America		600	Oki Electric Industry Co Ltd	Bank of America	
		Merrill Lynch	(381)			Merrill Lynch	(2)
500	Noritsu Koki Co Ltd	Goldman Sachs	(317)	5,700	Oki Electric Industry Co Ltd	Goldman Sachs	1,215
(200)	Noritz Corp	Bank of America	447	300	Okinawa Cellular Telephone Co	Bank of America	(202)
(500)	No. 21 October	Merrill Lynch	117	700		Merrill Lynch	(203)
, ,	Noritz Corp	Goldman Sachs	293	700	Okinawa Cellular Telephone Co	Goldman Sachs	(474)
(900)	North Pacific Bank Ltd	Bank of America Merrill Lynch	212	2,100	Okinawa Electric Power Co	Bank of America	(474)
(2.200)	North Pacific Bank Ltd	Goldman Sachs	518	2,100	Inc	Merrill Lynch	150
500	NS Solutions Corp	Bank of America	310	2,100	Okinawa Electric Power Co		
000	NO COLUMNIS COLD	Merrill Lynch	214	_,	Inc	Goldman Sachs	150
200	NS Solutions Corp	Goldman Sachs	86	(1,100)	Okinawa Financial Group		
400	NS Solutions Corp	Morgan Stanley	(171)	( , ,	Inc	Goldman Sachs	534
	NS United Kaiun Kaisha Ltd	Bank of America	()	(800)	OKUMA Corp	Goldman Sachs	(2,797)
,		Merrill Lynch	686	(600)	OKUMA Corp	Morgan Stanley	(1,156)
(1,700)	NS United Kaiun Kaisha Ltd	Goldman Sachs	2,493	900	Okumura Corp	Bank of America	
700	NSD Co Ltd	Bank of America				Merrill Lynch	648
		Merrill Lynch	75	900	Okumura Corp	Goldman Sachs	545
1,300	NSD Co Ltd	Goldman Sachs	158	1,000	Olympus Corp	Bank of America	
12,000	NSK Ltd	Bank of America				Merrill Lynch	(1,109)
		Merrill Lynch	(3,082)	4,000	Olympus Corp	Goldman Sachs	(4,438)
6,900	NSK Ltd	Goldman Sachs	(1,772)	100	Omron Corp	Bank of America	474
14,700	NSK Ltd	Morgan Stanley	(1,888)	4 000	0	Merrill Lynch	174
10,100	NTN Corp	Bank of America		1,000	Omron Corp	Morgan Stanley	(656)
2 222	NITNI O	Merrill Lynch	(1,081)	(6)	One Inc (REIT)	Bank of America	(400)
6,200	NTN Corp	Goldman Sachs	(640)	(40)	One Inc (PEIT)	Merrill Lynch	(120)
(500)	NTT Data Corp	Bank of America	(075)	(10) 400	One Inc (REIT) Ono Pharmaceutical Co Ltd	Goldman Sachs Bank of America	(291)
(4.000)	NTT Data Corp	Merrill Lynch Goldman Sachs	(275) (1,044)	400	Ono Friamilaceutical CO Ltd	Merrill Lynch	98
	NTT Data Corp	Morgan Stanley	(1,044)	100	Ono Pharmaceutical Co Ltd	Morgan Stanley	(25)
(000)	τι τ Βαία Ουίρ	worgan Stalley	(00)	100	Colorado Colorad	gair otarnoy	(20)

continued

	of Investments as	aco: may 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
(600)	Open Door Inc	Bank of America		(100)	Paramount Bed Holdings Co	Bank of America	
,	•	Merrill Lynch	1,271	,	Ltd	Merrill Lynch	145
(1,600)	Open Door Inc	Goldman Sachs	3,390	(400)	Paramount Bed Holdings Co	-	
(100)	Open House Group Co Ltd	Bank of America		, ,	Ltd	Goldman Sachs	579
		Merrill Lynch	257	(1,700)	Park24 Co Ltd	Bank of America	
(700)	Open House Group Co Ltd	Goldman Sachs	1,798			Merrill Lynch	1,128
(600)	Open House Group Co Ltd	Morgan Stanley	813	' '	Park24 Co Ltd	Goldman Sachs	332
500	Open Up Group Inc	Bank of America		(2,600)	Park24 Co Ltd	Morgan Stanley	2,189
		Merrill Lynch	(250)	900	Pasona Group Inc	Bank of America	
400	Open Up Group Inc	Goldman Sachs	(200)			Merrill Lynch	(783)
300	Optex Group Co Ltd	Bank of America		600	Pasona Group Inc	Goldman Sachs	(522)
		Merrill Lynch	21	(600)	PeptiDream Inc	Bank of America	(4.405)
300	Optex Group Co Ltd	Goldman Sachs	21	(000)	5 (5 )	Merrill Lynch	(1,485)
(400)	Optorun Co Ltd	Bank of America	(254)	, ,	PeptiDream Inc	Goldman Sachs	(1,485)
(400)	0-4	Merrill Lynch	(354)	(1,000)	•	Morgan Stanley	(977)
. ,	Optorun Co Ltd	Goldman Sachs	(354)	(800)	Persol Holdings Co Ltd	Bank of America	1 2 4 7
100	Oracle Corp Japan	Bank of America	29	(700)	Dornal Haldings Co. Ltd	Merrill Lynch	1,347
100	Oracle Corn Janen	Merrill Lynch	29	, ,	Persol Holdings Co Ltd	Goldman Sachs	1,179
100 200	Oracle Corp Japan Oracle Corp Japan	Goldman Sachs	114		Persol Holdings Co Ltd	Morgan Stanley	4,509
(400)		Morgan Stanley Bank of America	114	(1,000)	Pharma Foods International Co Ltd	Goldman Sachs	331
(400)	Organo Corp		(1,070)	500	PHC Holdings Corp	Bank of America	331
(1,300)	Organo Corp	Merrill Lynch Goldman Sachs	(3,478)	300	Fric Holdings Corp	Merrill Lynch	314
	ORIX Corp	Bank of America	(3,476)	600	PHC Holdings Corp	Goldman Sachs	377
(300)	ONIX COIP	Merrill Lynch	14	600	Pigeon Corp	Goldman Sachs	(946)
(500)	ORIX Corp	Morgan Stanley	25	200	Pigeon Corp	Morgan Stanley	(223)
. ,	Orix JREIT Inc (REIT)	Goldman Sachs	(439)	(500)		Goldman Sachs	856
	Osaka Gas Co Ltd	Bank of America	(100)	(800)	•	Bank of America	000
(1,000)	35aa 3a3 35 2.a	Merrill Lynch	1,179	(000)	. Iolax IIIo	Merrill Lynch	285
(2.200)	Osaka Gas Co Ltd	Goldman Sachs	1,366	(700)	Piolax Inc	Goldman Sachs	253
	Osaka Gas Co Ltd	Morgan Stanley	813	, ,	PKSHA Technology Inc	Goldman Sachs	(1,550)
500	Osaka Organic Chemical	Bank of America		300	Plus Alpha Consulting Co	Bank of America	(1,111)
	Industry Ltd	Merrill Lynch	985		Ltd	Merrill Lynch	543
900	Osaka Organic Chemical	,		600	Plus Alpha Consulting Co	,	
	Industry Ltd	Goldman Sachs	1,772		Ltd	Goldman Sachs	1,151
(200)	Osaka Soda Co Ltd	Bank of America		2,300	Pola Orbis Holdings Inc	Bank of America	
, ,		Merrill Lynch	(140)		· ·	Merrill Lynch	(2,888)
(900)	Osaka Soda Co Ltd	Goldman Sachs	(738)	2,100	Pola Orbis Holdings Inc	Goldman Sachs	(2,637)
(700)	OSAKA Titanium Technolo-	Bank of America		8,500	Pola Orbis Holdings Inc	Morgan Stanley	(11,340)
	gies Co Ltd	Merrill Lynch	1,373	100	Pressance Corp	Goldman Sachs	(158)
(800)	OSAKA Titanium Technolo-			1,100	Prestige International Inc	Bank of America	
	gies Co Ltd	Goldman Sachs	1,570			Merrill Lynch	126
(800)	OSG Corp	Bank of America		9,400	Prestige International Inc	Goldman Sachs	1,073
		Merrill Lynch	234	(300)	Prima Meat Packers Ltd	Bank of America	
. ,	OSG Corp	Goldman Sachs	234			Merrill Lynch	338
2,900	Otsuka Corp	Morgan Stanley	(1,448)	(100)		Goldman Sachs	113
200	Otsuka Holdings Co Ltd	Bank of America		2,100	Raito Kogyo Co Ltd	Bank of America	
		Merrill Lynch	422			Merrill Lynch	(1,229)
400	Otsuka Holdings Co Ltd	Goldman Sachs	845	1,400	Raito Kogyo Co Ltd	Goldman Sachs	(819)
500	Otsuka Holdings Co Ltd	Morgan Stanley	303	(200)	Raiznext Corp	Bank of America	470
1,600	Outsourcing Inc	Bank of America	(0.000)	(000)	Dei vert Over	Merrill Lynch	173
2 200	0	Merrill Lynch	(2,009)	(200)	•	Goldman Sachs	173
3,300	Outsourcing Inc	Goldman Sachs	(4,144)	, ,	Raksul Inc	Goldman Sachs	257
(700)	Pacific Industrial Co Ltd	Bank of America	220	(1,000)	Rakus Co Ltd	Bank of America	40
(4.000)	Destruction of the	Merrill Lynch	320	(0.000)	Dal a Callai	Merrill Lynch	43
	Pacific Industrial Co Ltd Pacific Metals Co Ltd	Goldman Sachs	548	(2,200)		Goldman Sachs	94
500	Pacific Metals Co Ltd	Bank of America	(220)	(1,900)		Morgan Stanley	596
(200)	DAL GROUD Holdings Of	Merrill Lynch Bank of America	(239)	500	Rakuten Group Inc	Bank of America Merrill Lynch	(400)
(200)	PAL GROUP Holdings Co Ltd		36	2 600	Pooruit Holdings Co Ltd	•	(129)
(500)	PAL GROUP Holdings Co	Merrill Lynch	30	2,600	Recruit Holdings Co Ltd	Bank of America	7,680
(000)	Ltd	Goldman Sachs	89	2,300	Recruit Holdings Co Ltd	Merrill Lynch Goldman Sachs	6,793
(100)	PALTAC Corp	Bank of America	09	900	Recruit Holdings Co Ltd	Morgan Stanley	(796)
(100)	TALIAO OOIP	Merrill Lynch	89	(1,700)	•	Bank of America	(190)
(200)	PALTAC Corp	Goldman Sachs	178	(1,700)	New Group IIIC	Merrill Lynch	728
. ,	Pan Pacific International	Bank of America	170	(1 300)	Relo Group Inc	Goldman Sachs	728 556
(300)	Holdings Corp	Merrill Lynch	1,477	(900)	·	Morgan Stanley	732
(2 300)	Pan Pacific International		1,111		Rengo Co Ltd	Bank of America	132
(=,000)	Holdings Corp	Goldman Sachs	3,774	(2,000)	1.0.190 00 Eta	Merrill Lynch	1,195
	9 .		٥,	(4.000)	Rengo Co Ltd	Goldman Sachs	574
(2,400)	Pan Pacific International		1	(1.200)	INCHIAO CO ELA		
(2,400)	Holdings Corp	Morgan Stanley	4,966	(1,200)	Neligo Co Liu	Columna Cachs	014

continued

	of investments as	j	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
(2,100)	Rengo Co Ltd	Morgan Stanley	330	(1,000)	SAMTY Co Ltd	Bank of America	
500	Resona Holdings Inc	Goldman Sachs	16			Merrill Lynch	528
(1,700)	Resonac Holdings Corp	Bank of America			SAMTY Co Ltd	Goldman Sachs	792
		Merrill Lynch	594	(22)	Samty Residential Invest-	Bank of America	
,	Resonac Holdings Corp	Goldman Sachs	1,328		ment Corp (REIT)	Merrill Lynch	(364)
,	Resonac Holdings Corp	Morgan Stanley	(257)	(14)	Samty Residential Invest-	0.11	(000)
500	Resorttrust Inc	Bank of America	(0.50)	(000)	ment Corp (REIT)	Goldman Sachs	(232)
200	December of the	Merrill Lynch	(853)	(200)	SanBio Co Ltd	Bank of America	(70)
200	Resorttrust Inc	Goldman Sachs	(341)	(500)	Sangatau Carn	Merrill Lynch Bank of America	(70)
(1,400)	Retail Partners Co Ltd	Bank of America Merrill Lynch	459	(300)	Sangetsu Corp	Merrill Lynch	453
(100)	Retail Partners Co Ltd	Goldman Sachs	33	(300)	Sangetsu Corp	Goldman Sachs	272
8,300	Ricoh Co Ltd	Bank of America	33	200	San-In Godo Bank Ltd	Bank of America	212
0,500	Ricon Co Eta	Merrill Lynch	6,751	200	Can in Code Bank Eta	Merrill Lynch	(16)
4,100	Ricoh Co Ltd	Goldman Sachs	3,335	300	Sanken Electric Co Ltd	Goldman Sachs	1,177
9,500	Ricoh Co Ltd	Morgan Stanley	-	(500)		Bank of America	.,
400	Ricoh Leasing Co Ltd	Bank of America		()	3 11 3 11	Merrill Lynch	243
		Merrill Lynch	(699)	(1,100)	Sanki Engineering Co Ltd	Goldman Sachs	534
400	Ricoh Leasing Co Ltd	Goldman Sachs	(699)	700	Sanrio Co Ltd	Bank of America	
(200)	Riken Keiki Co Ltd	Bank of America	,			Merrill Lynch	(1,748)
, ,		Merrill Lynch	50	600	Sanrio Co Ltd	Goldman Sachs	(1,498)
(800)	Riken Keiki Co Ltd	Goldman Sachs	200	300	Sanrio Co Ltd	Morgan Stanley	(1,156)
(1,000)	Ringer Hut Co Ltd	Bank of America		(100)	Sansan Inc	Bank of America	
, ,		Merrill Lynch	385			Merrill Lynch	(6)
(900)	Ringer Hut Co Ltd	Goldman Sachs	347	(1,100)	Sansan Inc	Goldman Sachs	(63)
(700)	Riso Kagaku Corp	Bank of America		2,700	Santen Pharmaceutical Co		
		Merrill Lynch	929		Ltd	Goldman Sachs	655
800	Riso Kyoiku Co Ltd	Bank of America		3,100	Santen Pharmaceutical Co		(0.40)
		Merrill Lynch	97	( )	Ltd	Morgan Stanley	(840)
2,400	Riso Kyoiku Co Ltd	Goldman Sachs	291	(2,100)		Goldman Sachs	(1,244)
300	Rohm Co Ltd	Bank of America		(2,800)		Morgan Stanley	(300)
000	D	Merrill Lynch	1,969	(200)	Sanyo Denki Co Ltd	Bank of America	(550)
200	Rohm Co Ltd	Goldman Sachs	1,313	(200)	Canya Danki Ca Ltd	Merrill Lynch	(556)
300	Rohm Co Ltd	Morgan Stanley	(278)	(300) 300	-	Goldman Sachs	(835)
(1,800)	Rohto Pharmaceutical Co	Bank of America	642	300	Sapporo Holdings Ltd	Bank of America Merrill Lynch	(460)
(1.200)	Ltd Rohto Pharmaceutical Co	Merrill Lynch	042	200	Sapporo Holdings Ltd	Goldman Sachs	(307)
(1,200)	Ltd	Goldman Sachs	428	200	Sapporo Holdings Ltd	Morgan Stanley	(328)
(1.600)	Rohto Pharmaceutical Co	Goldman Gachs	420	800	Sato Holdings Corp	Goldman Sachs	(2,568)
(1,000)	Ltd	Morgan Stanley	2,112	800	Sawai Group Holdings Co	Bank of America	(2,000)
(400)	Roland Corp	Bank of America	_,	000	Ltd	Merrill Lynch	(2,312)
(100)		Merrill Lynch	571	1,000	Sawai Group Holdings Co	,	( /- /
(300)	Roland Corp	Goldman Sachs	428		Ltd	Goldman Sachs	(2,889)
(600)	Rorze Corp	Bank of America		500	Sawai Group Holdings Co		
		Merrill Lynch	(4,966)		Ltd	Morgan Stanley	(1,516)
(700)	Rorze Corp	Goldman Sachs	(5,793)	(500)	SB Technology Corp	Bank of America	
2,500	Round One Corp	Bank of America				Merrill Lynch	139
		Merrill Lynch	392	, ,	SB Technology Corp	Goldman Sachs	28
3,300	Round One Corp	Goldman Sachs	518	. , ,	SBI Shinsei Bank Ltd	Goldman Sachs	(103)
300	Royal Holdings Co Ltd	Bank of America	/	(500)	SBS Holdings Inc	Bank of America	70-
	D. Julian C. C.	Merrill Lynch	(303)	/000	CDC Hald's and the	Merrill Lynch	767
500	Royal Holdings Co Ltd	Goldman Sachs	(563)	, ,	SBS Holdings Inc	Goldman Sachs	1,227
100	RS Technologies Co Ltd	Bank of America	404	(100)	SCREEN Holdings Co Ltd	Bank of America	(4.000)
2 400	Dynahin Kaikaku Ca Ltd	Merrill Lynch	181	(100)	SCREEN Holdings Co Ltd	Merrill Lynch	(1,998) (1,998)
2,400	Ryohin Keikaku Co Ltd	Morgan Stanley	(2,397)	400	SCSK Corp	Goldman Sachs Bank of America	(1,990)
(500)	Ryoyo Electro Corp	Bank of America Merrill Lynch	(400)	400	3C3K Corp	Merrill Lynch	88
(200)	Ryoyo Electro Corp	Goldman Sachs	(160)	200	SCSK Corp	Goldman Sachs	44
. ,	Saibu Gas Holdings Co Ltd	Bank of America	(100)	200	SCSK Corp	Morgan Stanley	(78)
(2,100)	Calba Cas Floralligs Co Eta	Merrill Lynch	(30)	(300)	·	Bank of America	(10)
(400)	Saibu Gas Holdings Co Ltd	Goldman Sachs	(6)	(000)	_ 500 00 Eta	Merrill Lynch	210
1,000	Saizeriya Co Ltd	Bank of America	(0)	(200)	Secom Co Ltd	Goldman Sachs	140
.,000	- ,	Merrill Lynch	(413)		Secom Co Ltd	Morgan Stanley	220
700	Saizeriya Co Ltd	Goldman Sachs	(263)	300	Sega Sammy Holdings Inc	Goldman Sachs	(40)
600	Sakai Moving Service Co		(/	200	Sega Sammy Holdings Inc	Morgan Stanley	(129)
	Ltd	Goldman Sachs	(1,370)	1,600	Seiko Epson Corp	Bank of America	( -/
100	Sakata INX Corp	Bank of America			•	Merrill Lynch	571
		Merrill Lynch	(42)	900	Seiko Epson Corp	Goldman Sachs	321
800	Sakata Seed Corp	Bank of America		1,900	Seiko Epson Corp	Morgan Stanley	(474)
		Merrill Lynch	(913)	(1,200)	Seiko Group Corp	Bank of America	
1,300	Sakata Seed Corp	Goldman Sachs	(1,484)			Merrill Lynch	71

continued

rontiono	of investments as	uto: may =	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
(300)	Seiko Group Corp	Goldman Sachs	(10)	300	Shionogi & Co Ltd	Morgan Stanley	(163)
(800)	Seino Holdings Co Ltd	Goldman Sachs	(388)	(1,500)	Shizuoka Financial Group	Bank of America	
1,600	Seiren Co Ltd	Bank of America			Inc	Merrill Lynch	214
		Merrill Lynch	(879)	200	Shizuoka Gas Co Ltd	Bank of America	()
2,000	Seiren Co Ltd	Goldman Sachs	(1,099)	200	Chi	Merrill Lynch	(26)
(300)	Sekisui Chemical Co Ltd	Bank of America	(2)	200	Shizuoka Gas Co Ltd Shochiku Co Ltd	Goldman Sachs Goldman Sachs	(26) 1,099
(500)	Sekisui Chemical Co Ltd	Merrill Lynch Goldman Sachs	(2) (4)	` ,	Shochiku Co Ltd	Morgan Stanley	1,156
, ,	Sekisui Chemical Co Ltd	Morgan Stanley	182	900	Shoei Co Ltd	Goldman Sachs	(64)
( )	Sekisui House Inc (REIT)	Bank of America	.02		Shoei Foods Corp	Bank of America	(0.)
, ,	,	Merrill Lynch	31	, ,	·	Merrill Lynch	100
	Sekisui House Inc (REIT)	Goldman Sachs	39	, ,	Shoei Foods Corp	Goldman Sachs	50
. ,	Sekisui House Inc (REIT)	Morgan Stanley	283	(700)	Showa Sangyo Co Ltd	Bank of America	
(200)	Sekisui Jushi Corp	Bank of America	040	(500)	01	Merrill Lynch	330
(200)	Sakiani Inahi Cara	Merrill Lynch	213	, ,	Showa Sangyo Co Ltd	Goldman Sachs	235
	Sekisui Jushi Corp Senko Group Holdings Co	Goldman Sachs Bank of America	319	(700)	Simplex Holdings Inc	Bank of America Merrill Lynch	70
(2,300)	Ltd	Merrill Lynch	591	(1,000)	Simplex Holdings Inc	Goldman Sachs	100
(2.900)	Senko Group Holdings Co	Worth Lynon	001	. , ,	SKY Perfect JSAT Holdings	Bank of America	100
(=,===)	Ltd	Goldman Sachs	745	(1,111)	Inc	Merrill Lynch	488
(300)	Septeni Holdings Co Ltd	Bank of America		(1,100)	SKY Perfect JSAT Holdings	•	
		Merrill Lynch	(4)		Inc	Goldman Sachs	283
(200)	Seria Co Ltd	Bank of America		100	Socionext Inc	Morgan Stanley	1,617
(4.400)	0 0 111 111 0 111	Merrill Lynch	19	(2,200)	SoftBank Corp	Bank of America	200
,	Seven & i Holdings Co Ltd	Morgan Stanley	6,043	(2,000)	C-#DI- C	Merrill Lynch	683
,	Seven Bank Ltd SG Holdings Co Ltd	Morgan Stanley Bank of America	(39)	(3,000) (2,900)	•	Goldman Sachs Morgan Stanley	931 552
(1,000)	36 Holdings Co Eta	Merrill Lynch	1,006	2,100	SoftBank Group Corp	Bank of America	332
(2.300)	SG Holdings Co Ltd	Goldman Sachs	1,531	2,100	Conbank Group Corp	Merrill Lynch	7,866
,	SG Holdings Co Ltd	Morgan Stanley	1,753	1,800	SoftBank Group Corp	Goldman Sachs	6,742
600	Sharp Corp	Bank of America		3,700	Sohgo Security Services Co	Bank of America	
		Merrill Lynch	(325)		Ltd	Merrill Lynch	(528)
1,800	Sharp Corp	Morgan Stanley	(822)	500	Sohgo Security Services Co		
100	Shibaura Machine Co Ltd	Goldman Sachs	838	0.700	Ltd	Goldman Sachs	(71)
(400)	Shibuya Corp	Bank of America	485	3,700	Sohgo Security Services Co Ltd	Morgan Stanley	(1,716)
(400)	Shibuya Corp	Merrill Lynch Goldman Sachs	485	(500)		Morgan Stanley	150
, ,	SHIFT Inc	Goldman Sachs	1,363	400	Solasto Corp	Bank of America	100
. ,	Shiga Bank Ltd	Bank of America	.,555		от	Merrill Lynch	(128)
,	G	Merrill Lynch	114	700	Solasto Corp	Goldman Sachs	(225)
(1,500)	Shiga Bank Ltd	Goldman Sachs	501	2,600	Sompo Holdings Inc	Goldman Sachs	(2,931)
100	Shikoku Kasei Holdings	Bank of America	_	300	Sompo Holdings Inc	Morgan Stanley	(693)
(500)	Corp	Merrill Lynch	7		Sony Group Corp	Morgan Stanley	4,174
(500)	Shima Seiki Manufacturing Ltd	Bank of America Merrill Lynch	257	(200)	Sosei Group Corp	Bank of America Merrill Lynch	(209)
(100)	Shima Seiki Manufacturing	Merriii Lyricii	257	(4)	SOSiLA Logistics Inc (REIT)	Bank of America	(209)
(100)	Ltd	Goldman Sachs	51	(4)	SOSILA LOGISTICS ITTE (INLIT)	Merrill Lynch	21
(100)	Shimano Inc	Goldman Sachs	(243)	(15)	SOSiLA Logistics Inc (REIT)	Goldman Sachs	126
(300)	Shimano Inc	Morgan Stanley	225	(600)	Sotetsu Holdings Inc	Bank of America	
2,200	Shimizu Corp	Bank of America				Merrill Lynch	800
		Merrill Lynch	(188)	(500)	S .	Goldman Sachs	667
5,900	Shimizu Corp	Goldman Sachs	(505)	, ,	Sotetsu Holdings Inc	Morgan Stanley	1,175
5,200	Shimizu Corp	Morgan Stanley	(1,298)	(400)	Sparx Group Co Ltd	Bank of America Merrill Lynch	E 4
(1,900)	Shin Nippon Biomedical Laboratories Ltd	Bank of America Merrill Lynch	(163)	(200)	Sparx Group Co Ltd	Goldman Sachs	54 27
(200)	Shin Nippon Biomedical	Merriii Lyricii	(103)	900	S-Pool Inc	Bank of America	21
(200)	Laboratories Ltd	Goldman Sachs	(113)	000	0 1 001 mio	Merrill Lynch	(315)
(1,800)	Shin-Etsu Chemical Co Ltd	Morgan Stanley	(308)	400	S-Pool Inc	Goldman Sachs	(140)
1,200	Shin-Etsu Polymer Co Ltd	Bank of America		(300)	Square Enix Holdings Co	Bank of America	
		Merrill Lynch	214		Ltd	Merrill Lynch	1,092
2,200	Shin-Etsu Polymer Co Ltd	Goldman Sachs	392	(300)	Square Enix Holdings Co		
(1,000)	Shinko Electric Industries	Bank of America	(5.000)	(400)	Ltd	Morgan Stanley	1,113
(900)	Co Ltd	Merrill Lynch	(5,208)	(400)	SRE Holdings Corp	Bank of America Merrill Lynch	1,042
(000)	Shinko Electric Industries Co Ltd	Goldman Sachs	(4,167)	(1,000)	Stanley Electric Co Ltd	Morgan Stanley	977
200	Shinmaywa Industries Ltd	Bank of America	(4,107)	91	Star Asia Investment Corp	Bank of America	311
200		Merrill Lynch	(49)	01	(REIT)	Merrill Lynch	(99)
300	Shinmaywa Industries Ltd	Goldman Sachs	(70)	67	Star Asia Investment Corp	•	()
100	Shionogi & Co Ltd	Bank of America			(REIT)	Goldman Sachs	(26)
		Merrill Lynch	40 40	(300)	Star Micronics Co Ltd	Bank of America	68
100	Shionogi & Co Ltd	Goldman Sachs				Merrill Lynch	

continued

	of investments as	,	Net unrealised appreciation/ (depreciation)	Ualdia «	Description	Countourout	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(400)	Japan continued	O-14 O	22	4.400	Japan continued	0-14 0	2.400
1,100	Star Micronics Co Ltd Starts Corp Inc	Goldman Sachs Bank of America	23	4,100 3,900	T&D Holdings Inc T&D Holdings Inc	Goldman Sachs	3,188 (1,085)
1,100	Starts Corp inc	Merrill Lynch	164	1,900	Tadano Ltd	Morgan Stanley Bank of America	(1,065)
700	Starts Corp Inc	Goldman Sachs	119	1,900	ladallo Eld	Merrill Lynch	(462)
1,300	Strike Co Ltd	Goldman Sachs	(1,669)	1,300	Tadano Ltd	Goldman Sachs	(307)
3,400	Subaru Corp	Bank of America	(1,009)	(100)		Goldman Sachs	171
3,400	Subaru Corp	Merrill Lynch	3,748	(3,400)	Taiheiyo Cement Corp	Morgan Stanley	1,892
3,100	Subaru Corp	Goldman Sachs	3,417	200	Taikisha Ltd	Bank of America	1,032
3,800	Subaru Corp	Morgan Stanley	1,437	200	rainiona Eta	Merrill Lynch	(196)
200	Sugi Holdings Co Ltd	Bank of America	.,	200	Taikisha Ltd	Goldman Sachs	(285)
		Merrill Lynch	29	1,700	Taisei Corp	Goldman Sachs	(4,791)
400	Sugi Holdings Co Ltd	Morgan Stanley	(942)	100	Taisei Corp	Morgan Stanley	(175)
(3,700)		Bank of America	( ,	1,200	Taisho Pharmaceutical	Bank of America	( - 7
, ,	·	Merrill Lynch	(3,722)		Holdings Co Ltd	Merrill Lynch	(3,339)
(600)	SUMCO Corp	Goldman Sachs	(604)	900	Taisho Pharmaceutical	•	,
(500)	SUMCO Corp	Morgan Stanley	(164)		Holdings Co Ltd	Goldman Sachs	(2,504)
3,900	Sumitomo Chemical Co Ltd	Bank of America		400	Taisho Pharmaceutical		
		Merrill Lynch	(974)		Holdings Co Ltd	Morgan Stanley	(1,142)
5,100	Sumitomo Chemical Co Ltd	Goldman Sachs	(1,274)	200	Taiyo Holdings Co Ltd	Bank of America	
1,600	Sumitomo Chemical Co Ltd	Morgan Stanley	(137)			Merrill Lynch	(56)
(100)	Sumitomo Forestry Co Ltd	Goldman Sachs	(57)	400	Taiyo Holdings Co Ltd	Goldman Sachs	(111)
(300)	Sumitomo Forestry Co Ltd	Morgan Stanley	43	(1,500)	Taiyo Yuden Co Ltd	Bank of America	
(1,100)	Sumitomo Metal Mining Co					Merrill Lynch	(3,906)
	Ltd	Morgan Stanley	1,381	(1,200)	Taiyo Yuden Co Ltd	Goldman Sachs	(3,125)
4,900	Sumitomo Mitsui Construc-	Bank of America		(700)	Taiyo Yuden Co Ltd	Morgan Stanley	(999)
	tion Co Ltd	Merrill Lynch	(1,189)	900	Takamatsu Construction	Bank of America	
7,100	Sumitomo Mitsui Construc- tion Co Ltd	Goldman Sachs	(1,722)	700	Group Co Ltd Takamatsu Construction	Merrill Lynch	(501)
(100)	Sumitomo Mitsui Financial	Bank of America	(.,.==)		Group Co Ltd	Goldman Sachs	(365)
(100)	Group Inc	Merrill Lynch	(12)	700	Takara Bio Inc	Bank of America	()
400	Sumitomo Mitsui Trust Hold-	, ,	` /			Merrill Lynch	(25)
	ings Inc	Goldman Sachs	(457)	500	Takara Bio Inc	Goldman Sachs	(18)
1,300	Sumitomo Mitsui Trust Hold-		` /	(7,900)	Takara Holdings Inc	Bank of America	,
ŕ	ings Inc	Morgan Stanley	(2,560)	, ,	· ·	Merrill Lynch	2,367
(500)	Sumitomo Osaka Cement	Bank of America		(3,000)	Takara Holdings Inc	Goldman Sachs	899
	Co Ltd	Merrill Lynch	357	(4,600)	Takara Holdings Inc	Morgan Stanley	2,166
(400)	Sumitomo Osaka Cement			(13)	Takara Leben Real Estate	Bank of America	
	Co Ltd	Goldman Sachs	285		Investment Corp (REIT)	Merrill Lynch	72
2,000	Sumitomo Pharma Co Ltd	Bank of America		(22)	Takara Leben Real Estate		
		Merrill Lynch	(2,383)		Investment Corp (REIT)	Goldman Sachs	142
600	Sumitomo Pharma Co Ltd	Goldman Sachs	(715)	100	Takara Standard Co Ltd	Bank of America	
400	Sumitomo Pharma Co Ltd	Morgan Stanley	(171)			Merrill Lynch	(18)
2,600	Sumitomo Realty & Devel-			800	Takara Standard Co Ltd	Goldman Sachs	(138)
	opment Co Ltd	Morgan Stanley	2,226	(200)	Takasago International Corp	Bank of America	
(1,000)	Sumitomo Rubber Indus-	0.11	470	(400)	T. T. I.E.	Merrill Lynch	148
700	tries Ltd	Goldman Sachs	478	(400)	Takasago Thermal Engi-	Bank of America	4.53
700	Sumitomo Warehouse Co	Bank of America	(202)	(400)	neering Co Ltd	Merrill Lynch	157
4 400	Ltd	Merrill Lynch	(303)	(400)	Takasago Thermal Engi-	O-14 Ob-	457
1,100	Sumitomo Warehouse Co	Coldman Sacha	(476)	200	neering Co Ltd	Goldman Sachs	157
1,000	Ltd	Goldman Sachs Bank of America	(476)	200	Takashimaya Co Ltd	Bank of America	(55)
1,000	Sun Frontier Fudousan Co Ltd	Merrill Lynch	136	1,000	Takayahi Manufaaturina Ca	Merrill Lynch Bank of America	(55)
1,400	Sun Frontier Fudousan Co	WEITH LYNCH	130	1,000	Takeuchi Manufacturing Co Ltd	Merrill Lynch	315
1,400	Ltd	Goldman Sachs	190	300	Takeuchi Manufacturing Co	Merriii Lyncii	313
100	Sundrug Co Ltd	Bank of America	130	300	Ltd	Goldman Sachs	193
100	Surfar ag CO Eta	Merrill Lynch	78	2,700	Takuma Co Ltd	Bank of America	133
100	Sundrug Co Ltd	Goldman Sachs	78	2,700	Takuma Co Liu	Merrill Lynch	39
200	Sundrug Co Ltd	Morgan Stanley	(556)	5,100	Takuma Co Ltd	Goldman Sachs	73
	Suruga Bank Ltd	Bank of America	(000)	,	Tama Home Co Ltd	Bank of America	10
(1,300)	Suruga Barik Etu	Merrill Lynch	(474)	(200)	Tama Flome Go Eta	Merrill Lynch	635
(3 900)	Suruga Bank Ltd	Goldman Sachs	(974)	(400)	Tama Home Co Ltd	Goldman Sachs	1,270
,	Suzuken Co Ltd	Goldman Sachs	346	1,000	Tamron Co Ltd	Bank of America	1,210
, ,	Sysmex Corp	Bank of America	0.0	1,000	Tallifold Go Eta	Merrill Lynch	(571)
(200)	_, corp	Merrill Lynch	264	100	Tamron Co Ltd	Goldman Sachs	(57)
(200)	Sysmex Corp	Morgan Stanley	763	1,000	TBS Holdings Inc	Bank of America	(0.)
16,100	Systena Corp	Bank of America	. 55	.,000	5 · · - · - · · · · · · · · · · · · · ·	Merrill Lynch	371
. 5, . 50	- <b>7</b>	Merrill Lynch	197	1,600	TBS Holdings Inc	Goldman Sachs	594
22,500	Systena Corp	Goldman Sachs	270	1,100	TBS Holdings Inc	Morgan Stanley	353
	T Hasegawa Co Ltd	Goldman Sachs	1,748		TDK Corp	Bank of America	
900	T&D Holdings Inc	Bank of America	,	( 3 )	•	Merrill Lynch	(332)
	5	Merrill Lynch	700			•	, ,
		Merrill Lynch	700				

continued

Tortiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued				Japan continued		
300	TechMatrix Corp	Bank of America		600	Tokyo Ohka Kogyo Co Ltd	Bank of America	
		Merrill Lynch	41			Merrill Lynch	5,008
300	TechMatrix Corp	Goldman Sachs	41	100	Tokyo Ohka Kogyo Co Ltd	Goldman Sachs	835
900)	Tenma Corp Terumo Corp	Goldman Sachs Bank of America	128	300	Tokyo Seimitsu Co Ltd	Bank of America Merrill Lynch	1,734
300	тегитю согр	Merrill Lynch	26	200	Tokyo Seimitsu Co Ltd	Goldman Sachs	1,156
700	Terumo Corp	Goldman Sachs	20	(300)	Tokyo Steel Manufacturing		,
2,700	Terumo Corp	Morgan Stanley	135		Co Ltd	Goldman Sachs	(26)
1,000	T-Gaia Corp	Bank of America	(450)	4,400	Tokyo Tatemono Co Ltd	Bank of America	(070)
800	T-Gaia Corp	Merrill Lynch	(150)	3,200	Tokyo Tatemono Co Ltd	Merrill Lynch Goldman Sachs	(973) (708)
100	THK Co Ltd	Goldman Sachs Goldman Sachs	(120) (71)	2,600	Tokyo Tatemono Co Ltd	Morgan Stanley	(1,132)
(400)	Toa Corp	Bank of America	(7-1)	500	Tokyotokeiba Co Ltd	Bank of America	(1,102)
(111)		Merrill Lynch	785		, ,	Merrill Lynch	(910)
(700)	Toa Corp	Goldman Sachs	1,373	500	Tokyotokeiba Co Ltd	Goldman Sachs	(910)
(1,000)	Toagosei Co Ltd	Bank of America		3,700	Tokyu Construction Co Ltd	Bank of America	
(100)		Merrill Lynch	321	<b>5</b> 000	T	Merrill Lynch	(1,452)
, ,	Toagosei Co Ltd	Goldman Sachs	128	5,300	Tokyu Construction Co Ltd	Goldman Sachs	(2,080)
(100)	TOC Co Ltd Tocalo Co Ltd	Goldman Sachs	33	(4,700)	Tokyu Corp	Bank of America Merrill Lynch	6,002
500	localo Co Liu	Bank of America Merrill Lynch	32	(2,400)	Tokyu Corp	Goldman Sachs	3,065
100	Tocalo Co Ltd	Goldman Sachs	6	(2,800)		Morgan Stanley	3,316
	Toei Co Ltd	Goldman Sachs	2,069		Tokyu Fudosan Holdings		-,
(15,600)	Toho Bank Ltd	Bank of America	,	, ,	Corp	Goldman Sachs	78
		Merrill Lynch	286	(2,000)	Tokyu Fudosan Holdings		
(17,700)	Toho Bank Ltd	Goldman Sachs	394		Corp	Morgan Stanley	143
500	Toho Co Ltd	Bank of America	(407)	6	Tokyu Inc (REIT)	Bank of America	444
900	Toba Colltd	Merrill Lynch	(107)	11	Tokyu Inc (REIT)	Merrill Lynch Goldman Sachs	141 259
800 800	Toho Co Ltd Toho Co Ltd	Goldman Sachs Morgan Stanley	(171) (1,256)	(600)	TOMONY Holdings Inc	Bank of America	259
	Toho Gas Co Ltd	Goldman Sachs	474	(000)	TOWOTT TIOIDINGS INC	Merrill Lynch	60
(500)	Toho Gas Co Ltd	Morgan Stanley	521	(13,000)	TOMONY Holdings Inc	Goldman Sachs	1,314
,	Toho Holdings Co Ltd	Bank of America		(3,800)	Tomy Co Ltd	Goldman Sachs	(624)
		Merrill Lynch	1,224	200	Topcon Corp	Bank of America	
	Toho Holdings Co Ltd	Goldman Sachs	1,530	200	T 0	Merrill Lynch	234
(11,600)	Tokai Carbon Co Ltd	Morgan Stanley	6,869	800	Topcon Corp TOPPAN Inc	Goldman Sachs Bank of America	936
300	Tokai Corp	Bank of America Merrill Lynch	(304)	(600)	TOPPAN INC	Merrill Lynch	(231)
900	Tokai Corp	Goldman Sachs	(912)	(1.400)	TOPPAN Inc	Goldman Sachs	(539)
(6.200)	TOKAI Holdings Corp	Bank of America	(312)	. , ,	TOPPAN Inc	Morgan Stanley	96
(-,,	· · · · · · · · · · · · · · · · · · ·	Merrill Lynch	723	(800)	Topre Corp	Bank of America	
(3,100)	TOKAI Holdings Corp	Goldman Sachs	325			Merrill Lynch	297
900	Tokai Rika Co Ltd	Bank of America		. , ,	Topre Corp	Goldman Sachs	408
000	T D	Merrill Lynch	83	5,100	Toray Industries Inc	Bank of America Merrill Lynch	(770)
800	Tokai Rika Co Ltd Tokai Tokyo Financial Hold-	Goldman Sachs Bank of America	74	7,800	Toray Industries Inc	Goldman Sachs	(779) (1,191)
(5,000)	ings Inc	Merrill Lynch	392	6,000	Toray Industries Inc	Morgan Stanley	(852)
(12.400)	Tokai Tokyo Financial Hold-	Worlin Lyrion	002	1,900	Toridoll Holdings Corp	Bank of America	()
( ,,	ings Inc	Goldman Sachs	973			Merrill Lynch	1,071
100	Token Corp	Bank of America		1,600	Toridoll Holdings Corp	Goldman Sachs	902
		Merrill Lynch	(414)	(100)		Goldman Sachs	111
300	Token Corp	Goldman Sachs	(1,241)	600	Tosei Corp	Bank of America	231
400	Tokio Marine Holdings Inc Tokushu Tokai Paper Co Ltd	Morgan Stanley Bank of America	342	2,600	Tosei Corp	Merrill Lynch Goldman Sachs	1,002
(400)	lokusilu lokal Papel Co Liu	Merrill Lynch	(203)	500	Totetsu Kogyo Co Ltd	Goldman Sachs	(646)
(600)	Tokushu Tokai Paper Co Ltd	Goldman Sachs	(304)	800	TOTO Ltd	Bank of America	(0.0)
, ,	Tokuyama Corp	Bank of America	(			Merrill Lynch	(2,454)
		Merrill Lynch	43	600	TOTO Ltd	Goldman Sachs	(1,841)
	Tokuyama Corp	Goldman Sachs	51	400	TOTO Ltd	Morgan Stanley	(1,042)
(30,200)	Tokyo Electric Power Co	Marian	(000)	1,300	Towa Pharmaceutical Co	Bank of America	(4.204)
(700)	Holdings Inc	Morgan Stanley	(862)	700	Ltd Towa Pharmaceutical Co	Merrill Lynch	(1,391)
(700)	Tokyo Electron Device Ltd	Bank of America Merrill Lynch	(10,288)	700	Ltd	Goldman Sachs	(749)
(300)	Tokyo Electron Device Ltd	Goldman Sachs	(4,409)	(1,400)	Toyo Construction Co Ltd	Bank of America	(140)
(1,800)	Tokyo Gas Co Ltd	Bank of America	(1,100)	(1,100)	. aya aanan aanan aa 21a	Merrill Lynch	30
. ,,	•	Merrill Lynch	26	(1,500)	Toyo Construction Co Ltd	Goldman Sachs	32
	Tokyo Gas Co Ltd	Morgan Stanley	649	500	Toyo Ink SC Holdings Co	Bank of America	
(200)	Tokyo Kiraboshi Financial	Bank of America			Ltd	Merrill Lynch	(99)
(000)	Group Inc	Merrill Lynch	9	1,100	Toyo Ink SC Holdings Co	Coldman C	(440)
(300)	Tokyo Kiraboshi Financial Group Inc	Goldman Sachs	27		Ltd	Goldman Sachs	(110)
	Group inc	Columnati Gaoris	21				

continued

- Graiono	of investments as	at or may 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	Japan continued	, , , , , , , , , , , , , , , , , , , ,			Japan continued		
(400)	Toyo Seikan Group Holdings			(2)	United Urban Investment		
(400)	Ltd	Morgan Stanley	29	(7)	Corp (REIT)	Goldman Sachs	76
(100)	Toyo Suisan Kaisha Ltd	Bank of America Merrill Lynch	(178)	(7)	United Urban Investment Corp (REIT)	Morgan Stanley	365
(700)	Toyo Suisan Kaisha Ltd	Goldman Sachs	(1,249)	300	Universal Entertainment	Bank of America	000
, ,	Toyo Tanso Co Ltd	Goldman Sachs	(1,498)		Corp	Merrill Lynch	(625)
(2,300)	Toyo Tire Corp	Bank of America	(442)	600	Universal Entertainment	Caldman Casha	(4.250)
(2 700)	Toyo Tire Corp	Merrill Lynch Goldman Sachs	(443) (520)	100	Corp Usen-Next Holdings Co Ltd	Goldman Sachs Bank of America	(1,250)
. , ,	Toyobo Co Ltd	Bank of America	(020)		g	Merrill Lynch	138
	•	Merrill Lynch	220	200	Usen-Next Holdings Co Ltd	Goldman Sachs	183
(1,600)	•	Goldman Sachs	320	1,300	Ushio Inc	Bank of America	37
500	Toyota Industries Corp	Bank of America Merrill Lynch	2,247	1,300	Ushio Inc	Merrill Lynch Goldman Sachs	37
(200)	Toyota Tsusho Corp	Bank of America	2,271	900	Ushio Inc	Morgan Stanley	90
,	,	Merrill Lynch	(200)	500	UT Group Co Ltd	Bank of America	
, ,	Toyota Tsusho Corp	Goldman Sachs	(300)	4.400	HT 0 0 . 1 . 1	Merrill Lynch	168
, ,	Toyota Tsusho Corp Transcosmos Inc	Morgan Stanley Bank of America	571	1,100 800	UT Group Co Ltd Valor Holdings Co Ltd	Goldman Sachs Bank of America	369
(300)	Transcosinos inc	Merrill Lynch	107	000	valor Floidings CO Eta	Merrill Lynch	(1,107)
(500)	Transcosmos Inc	Goldman Sachs	107	1,200	Valor Holdings Co Ltd	Goldman Sachs	(1,661)
1,100	TRE Holdings Corp	Bank of America	(22.1)	2,000	ValueCommerce Co Ltd	Bank of America	(4.4)
1 200	TDE Holdings Corn	Merrill Lynch Goldman Sachs	(981) (1,159)	1,200	ValueCommerce Co Ltd	Merrill Lynch Goldman Sachs	(14) (9)
1,300 400	TRE Holdings Corp Trend Micro Inc	Goldman Sachs	856	200	Vector Inc	Bank of America	(9)
100	Trend Micro Inc	Morgan Stanley	128			Merrill Lynch	(3)
700	Tri Chemical Laboratories	Bank of America		500	Vector Inc	Goldman Sachs	(7)
500	Inc	Merrill Lynch	1,293	500	Vision Inc	Bank of America Merrill Lynch	44
500	Tri Chemical Laboratories Inc	Goldman Sachs	924	300	Vision Inc	Goldman Sachs	11
1,700	Trusco Nakayama Corp	Goldman Sachs	(2,317)	(100)		Bank of America	
2,400	TS Tech Co Ltd	Bank of America				Merrill Lynch	(121)
1 700	TC Took Colltd	Merrill Lynch	(1,644)	` ,	Visional Inc Visional Inc	Goldman Sachs	(485)
1,700 1,500	TS Tech Co Ltd TS Tech Co Ltd	Goldman Sachs Morgan Stanley	(1,164) (1,274)	2,700	VT Holdings Co Ltd	Morgan Stanley Bank of America	171
100	Tsubakimoto Chain Co	Bank of America	(1,211)	2,. 00	7 1 1 10 10 11 19 00 2 10	Merrill Lynch	(790)
		Merrill Lynch	(80)	2,400	VT Holdings Co Ltd	Goldman Sachs	(702)
(600)	Tsuburaya Fields Holdings	Bank of America	(4.770)	(1,100)	Wacoal Holdings Corp	Bank of America	F 4.4
(1.500)	Inc Tsuburaya Fields Holdings	Merrill Lynch	(1,772)	(1.100)	Wacoal Holdings Corp	Merrill Lynch Goldman Sachs	541 541
(1,000)	Inc	Goldman Sachs	(4,430)	,	Wacom Co Ltd	Bank of America	0
, ,	Tsugami Corp	Goldman Sachs	29			Merrill Lynch	90
200	Tsumura & Co	Bank of America	40	,	Wacom Co Ltd	Goldman Sachs	260
500	Tsumura & Co	Merrill Lynch Morgan Stanley	16 (210)	2,200	Wakita & Co Ltd	Bank of America Merrill Lynch	(1,373)
800	Tsuruha Holdings Inc	Bank of America	(=.0)	1,700	Wakita & Co Ltd	Goldman Sachs	(1,116)
		Merrill Lynch	3,482	(100)	Weathernews Inc	Bank of America	
700	Tsuruha Holdings Inc	Goldman Sachs	3,046	(200)	Ma ath ann anns In a	Merrill Lynch	87
2,400 (400)	Tsuruha Holdings Inc TV Asahi Holdings Corp	Morgan Stanley Bank of America	(9,589)	(300) 400	Weathernews Inc Welcia Holdings Co Ltd	Goldman Sachs Goldman Sachs	421 3
(100)	1 v 7 loan i 1 lolanigo corp	Merrill Lynch	(77)	700	Welcia Holdings Co Ltd	Morgan Stanley	(1,134)
, ,	TV Asahi Holdings Corp	Goldman Sachs	(77)	(700)	West Holdings Corp	Bank of America	
400	UACJ Corp	Goldman Sachs	(545)	(4.200)	West Issue Deibus Co	Merrill Lynch	764
200	UBE Corp	Bank of America Merrill Lynch	23	(1,300)	West Japan Railway Co	Bank of America Merrill Lynch	2,643
1,200	UBE Corp	Goldman Sachs	137	(100)	West Japan Railway Co	Goldman Sachs	203
1,200	UBE Corp	Morgan Stanley	(111)	(1,700)	West Japan Railway Co	Morgan Stanley	4,621
900	Ulvac Inc	Goldman Sachs	3,018	(1,900)	W-Scope Corp	Bank of America	4.507
(1 300)	Ulvac Inc Unicharm Corp	Morgan Stanley Bank of America	243	100	Yakult Honsha Co Ltd	Merrill Lynch Bank of America	1,507
(1,500)	Official in Corp	Merrill Lynch	1,261	100	Takait Floridila Oo Eta	Merrill Lynch	(628)
(900)	Unicharm Corp	Goldman Sachs	873	200	Yakult Honsha Co Ltd	Goldman Sachs	(1,256)
(100)	Union Tool Co	Bank of America		100	Yakult Honsha Co Ltd	Morgan Stanley	(492)
1 500	United Arrows Ltd	Merrill Lynch	38	(700)	YAMABIKO Corp	Bank of America Merrill Lynch	(40)
1,500	United Arrows Ltd	Bank of America Merrill Lynch	(278)	(1,200)	YAMABIKO Corp	Goldman Sachs	(40) (68)
1,300	United Arrows Ltd	Goldman Sachs	(241)	,	Yamada Holdings Co Ltd	Bank of America	
(1,700)	United Super Markets Hold-	Bank of America		(0.000	V 1 11 11 2 2 2 1 1 1	Merrill Lynch	125
/700\	ings Inc United Super Markets Hold-	Merrill Lynch	1,201	(2,300)	Yamada Holdings Co Ltd Yamaha Corp	Morgan Stanley Bank of America	246
(700)	ings Inc	Goldman Sachs	494	300	ταιτιατία Ουτρ	Merrill Lynch	300

continued

			unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
<u> </u>	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Japan continued	0.11		(4.000)	Japan continued		4.045
	Yamaha Corp	Goldman Sachs	300	,	Zojirushi Corp	Goldman Sachs	1,345
	Yamaha Corp Yamaha Motor Co Ltd	Morgan Stanley	(535)	2,300	ZOZO Inc	Bank of America	(2.072)
200	famana Motor Co Ltd	Bank of America Merrill Lynch	(158)	3,600	ZOZO Inc	Merrill Lynch Goldman Sachs	(3,873) (6,061)
100	Yamaha Motor Co Ltd	Goldman Sachs	(7)	700	ZOZO Inc	Morgan Stanley	(804)
	YA-MAN Ltd	Bank of America	(,)	1,600	Zuken Inc	Goldman Sachs	(799)
(1,122)		Merrill Lynch	230	1,000			(32,830)
(2,200)	YA-MAN Ltd	Goldman Sachs	206		Made and an de		(32,030)
(2,300)	Yamato Holdings Co Ltd	Bank of America		40	Netherlands	0-14 0	(4.4.4)
		Merrill Lynch	(1,116)	46 1,666	Aalberts NV ABN AMRO Bank NV - CVA	Goldman Sachs Bank of America	(144)
, ,	Yamato Holdings Co Ltd	Goldman Sachs	(291)	1,000	ABIN AIVINO BAIIK INV - CVA	Merrill Lynch	(863)
	Yamato Holdings Co Ltd	Morgan Stanley	473	575	ABN AMRO Bank NV - CVA	Goldman Sachs	(298)
500	Yamato Kogyo Co Ltd	Bank of America	(221)	3,174	ABN AMRO Bank NV - CVA	Morgan Stanley	(3,830)
600	Yamato Kogyo Co Ltd	Merrill Lynch Goldman Sachs	(321)	1,827	Aegon NV	Bank of America	, ,
	Yamato Kogyo Co Ltd	Morgan Stanley	(43)		_	Merrill Lynch	(107)
	Yamazen Corp	Bank of America	(40)	764	Aegon NV	Goldman Sachs	(45)
000		Merrill Lynch	(137)	1,100	Aegon NV	Morgan Stanley	(276)
400	Yamazen Corp	Goldman Sachs	(68)	(303)	Akzo Nobel NV	Bank of America	
900	Yaskawa Electric Corp	Bank of America	, ,	(0.50)		Merrill Lynch	1,779
		Merrill Lynch	1,220	, ,	Akzo Nobel NV	Goldman Sachs	1,515
	Yaskawa Electric Corp	Goldman Sachs	949	` ,	Akzo Nobel NV Alfen NV	Morgan Stanley Goldman Sachs	4,714 877
,	Yaskawa Electric Corp	Morgan Stanley	428	, ,	Alfen NV	Morgan Stanley	(454)
300	Yellow Hat Ltd	Bank of America	(400)	, ,	AMG Critical Materials NV	Bank of America	(+0+)
1,000	Yellow Hat Ltd	Merrill Lynch Goldman Sachs	(163)	(00)	7 W G G Hada Wateriale TV	Merrill Lynch	(419)
,	Yodogawa Steel Works Ltd	Goldman Sachs	(542)	(217)	AMG Critical Materials NV	Goldman Sachs	(1,138)
	Yokogawa Bridge Holdings	Bank of America	'	(364)	Arcadis NV	Bank of America	
(200)	Corp	Merrill Lynch	27			Merrill Lynch	832
(800)	Yokogawa Bridge Holdings	,		, ,	Arcadis NV	Goldman Sachs	1,152
,	Corp	Goldman Sachs	108	1,049	ArcelorMittal SA	Bank of America	
(1,000)	Yokogawa Electric Corp	Goldman Sachs	(1,320)	4.050	A I . A	Merrill Lynch	(1,221)
(500)	Yokohama Rubber Co Ltd	Bank of America		1,358	ArcelorMittal SA	Morgan Stanley	(1,631)
		Merrill Lynch	182	, ,	ASM International NV ASM International NV	Goldman Sachs Morgan Stanley	(4,681) (11,716)
. , ,	Yokohama Rubber Co Ltd	Goldman Sachs	837	(203)	ASR Nederland NV <sup>π</sup>	Bank of America	(11,710)
,	Yokohama Rubber Co Ltd	Morgan Stanley	925	_	North reachand TV	Merrill Lynch	_
(1,000)	Yokorei Co Ltd	Bank of America Merrill Lynch	7	164	ASR Nederland NV	Goldman Sachs	30
(1,200)	Yokorei Co Ltd	Goldman Sachs	9	902	ASR Nederland NV	Morgan Stanley	(944)
	Yokowo Co Ltd	Bank of America	3	(300)	B&S Group Sarl	Bank of America	
()		Merrill Lynch	312			Merrill Lynch	99
(1,200)	Yokowo Co Ltd	Goldman Sachs	625	, ,	B&S Group Sarl	Goldman Sachs	159
(200)	Yonex Co Ltd	Bank of America		68	Basic-Fit NV	Goldman Sachs	(176)
		Merrill Lynch	181	(313)	Corbion NV	Bank of America	1 112
, ,	Yonex Co Ltd	Goldman Sachs	362	(147)	Corbion NV	Merrill Lynch Goldman Sachs	1,143 435
(100)	Yoshinoya Holdings Co Ltd	Bank of America		196	DSM-Firmenich AG	Morgan Stanley	(2,817)
(4 500)	Yoshinoya Holdings Co Ltd	Merrill Lynch	1		Flow Traders Ltd	Goldman Sachs	191
. , ,	Yuasa Trading Co Ltd	Goldman Sachs Bank of America	11	, ,	Fugro NV	Bank of America	
300	ruasa fraulig Co Etu	Merrill Lynch	(342)	(/		Merrill Lynch	517
400	Yuasa Trading Co Ltd	Goldman Sachs	(457)	(1,382)	Fugro NV	Goldman Sachs	738
	Yurtec Corp	Goldman Sachs	(1,137)	(293)	Galapagos NV	Bank of America	
	Z Holdings Corp	Bank of America	( , , ,			Merrill Lynch	(12)
, ,		Merrill Lynch	625	(371)		Goldman Sachs	(16)
(18,200)	Z Holdings Corp	Goldman Sachs	1,558	(46)	Heineken NV	Bank of America	500
	Z Holdings Corp	Morgan Stanley	601	(440)	Heinelson NV	Merrill Lynch	522
2,400	Zenrin Co Ltd	Bank of America		` ,	Heineken NV ING Groep NV	Morgan Stanley Bank of America	3,409
4.500	7 . 0	Merrill Lynch	(1,147)	(173)	ING Groep INV	Merrill Lynch	64
	Zenrin Co Ltd	Goldman Sachs	(717)	544	InPost SA	Bank of America	04
(200)	Zensho Holdings Co Ltd	Bank of America Merrill Lynch	(785)	0	551 57 1	Merrill Lynch	(52)
700	Zeon Corp	Bank of America	(763)	851	InPost SA	Goldman Sachs	(82)
700	Zeon Corp	Merrill Lynch	(220)	(288)	JDE Peet's NV	Bank of America	, ,
1,400	Zeon Corp	Goldman Sachs	(439)			Merrill Lynch	117
	Zeon Corp	Morgan Stanley	(610)	(87)		Goldman Sachs	35
	ZERIA Pharmaceutical Co	Bank of America	(* /	(1,499)		Morgan Stanley	544
, ,	Ltd	Merrill Lynch	398	(1,343)	Just Eat Takeaway.com NV	Bank of America	0.045
(200)	ZERIA Pharmaceutical Co			(0.040)	Just Est Telescoper NO	Merrill Lynch	3,645
	Ltd	Goldman Sachs	265	(2,242)	Just Eat Takeaway.com NV Koninklijke Ahold Delhaize	Morgan Stanley	3,897
	Zojirushi Corp	Bank of America		(400)	-		
(900)	Zojii doi ii ooi p	Merrill Lynch	931		NV	Morgan Stanley	555

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USĎ
	Netherlands continued				New Zealand continued		
11,144	Koninklijke KPN NV	Bank of America	//	4,043	Infratil Ltd	Goldman Sachs	1,091
0.224	Vaninkliika VDN NIV	Merrill Lynch	(1,059)	4,911	Infratil Ltd	Morgan Stanley	1,605
9,224 1,992	Koninklijke KPN NV Koninklijke KPN NV	Goldman Sachs Morgan Stanley	(876) (83)	(1,215) (1,180)	Mainfreight Ltd Mainfreight Ltd	Goldman Sachs Morgan Stanley	663 1,486
(180)	Koninklijke Philips NV	Bank of America	(03)	(2,991)	o .	Morgan Stanley	(90)
(122)		Merrill Lynch	119		Meridian Energy Ltd	Morgan Stanley	765
1,035	Koninklijke Vopak NV	Bank of America		(1,262)	Spark New Zealand Ltd	Bank of America	
400	12	Merrill Lynch	(1,249)			Merrill Lynch	46
433 242	Koninklijke Vopak NV Koninklijke Vopak NV	Goldman Sachs Morgan Stanley	(522)		Spark New Zealand Ltd Spark New Zealand Ltd	Goldman Sachs	253 485
	NSI NV (REIT)	Bank of America	_	(0,900)	Spark New Zealand Ltd	Morgan Stanley	-
(100)		Merrill Lynch	28				20,044
(24)	NSI NV (REIT)	Goldman Sachs	6	(4.04.4)	Norway	Berleit Accessor	
(76)	OCI NV	Bank of America		(4,214)	Adevinta ASA	Bank of America Merrill Lynch	132
(0.40)	COLNIV	Merrill Lynch	186	(3.096)	Adevinta ASA	Morgan Stanley	611
. ,	OCI NV Pharming Group NV	Morgan Stanley Bank of America	859	(33)		Morgan Stanley	117
(100)	Fliailling Group NV	Merrill Lynch	11	1,299	Aker BP ASA	Bank of America	
(1,509)	Pharming Group NV	Goldman Sachs	28			Merrill Lynch	(803)
7,725	PostNL NV	Bank of America		2,244	Aker BP ASA	Goldman Sachs	(1,388)
		Merrill Lynch	(1,314)	838	Aker BP ASA	Morgan Stanley	(473)
7,655	PostNL NV	Goldman Sachs	(1,305)	(2,629)	Aker Carbon Capture ASA	Bank of America Merrill Lynch	12
(303)	Prosus NV	Bank of America Merrill Lynch	1,932	(2,982)	Aker Carbon Capture ASA	Goldman Sachs	13
(39)	Prosus NV	Goldman Sachs	249	2,679	Aker Solutions ASA	Bank of America	
` ,	Prosus NV	Morgan Stanley	1,120			Merrill Lynch	(7)
. ,		Bank of America	,	6,190	Aker Solutions ASA	Goldman Sachs	(1)
		Merrill Lynch	1,217	1,609	Austevoll Seafood ASA	Bank of America	(4.000)
, ,		Goldman Sachs	300	1,830	Austevoll Seafood ASA	Merrill Lynch Goldman Sachs	(1,080) (1,254)
,	SBM Offshore NV	Morgan Stanley	397	957	AutoStore Holdings Ltd	Morgan Stanley	142
1,326	Signify NV	Bank of America Merrill Lynch	(4,078)	148	Bakkafrost P	Bank of America	
157	Signify NV	Goldman Sachs	(483)			Merrill Lynch	(243)
1,210	Signify NV	Morgan Stanley	(1,873)	62	Bakkafrost P	Goldman Sachs	(103)
(112)	Sligro Food Group NV	Bank of America		(30)	Bonheur ASA	Bank of America	9
(00)	Oliver Freed Over ANY	Merrill Lynch	31	(111)	Bonheur ASA	Merrill Lynch Goldman Sachs	35
(98) (262)	Sligro Food Group NV TKH Group NV	Goldman Sachs Bank of America	27	141	Borregaard ASA	Bank of America	00
(202)	TKIT Gloup IVV	Merrill Lynch	(375)		Ü	Merrill Lynch	(10)
(381)	TKH Group NV	Goldman Sachs	(545)	370	Borregaard ASA	Goldman Sachs	(26)
2,433	TomTom NV	Bank of America		(1,909)	BW Energy Ltd	Bank of America	<b>54</b>
		Merrill Lynch	(1,091)	(1 833)	BW Energy Ltd	Merrill Lynch Goldman Sachs	51 49
1,583	TomTom NV	Goldman Sachs	(710)	2,766	BW LPG Ltd	Bank of America	43
(477)	Universal Music Group NV	Bank of America Merrill Lynch	(69)	_,		Merrill Lynch	801
(344)	Universal Music Group NV	Goldman Sachs	(50)	2,703	BW LPG Ltd	Goldman Sachs	1,031
(715)	Universal Music Group NV	Morgan Stanley	363	(1,794)		Goldman Sachs	(457)
296	Van Lanschot Kempen NV	Bank of America		(230)	Cool Co Ltd	Bank of America Merrill Lynch	(293)
50	West and the North All Comments and the North Al	Merrill Lynch	(664)	(1.359)	Cool Co Ltd	Goldman Sachs	(1,730)
53 31	Van Lanschot Kempen NV Vastned Retail NV (REIT)	Goldman Sachs Bank of America	(119)	(834)		Bank of America	(1,700)
31	vastiled Netall IVV (INCIT)	Merrill Lynch	(26)	, ,	,	Merrill Lynch	(2,239)
22	Vastned Retail NV (REIT)	Goldman Sachs	(18)	(1,791)		Goldman Sachs	(4,808)
981	Wereldhave NV (REIT)	Bank of America	, ,	(139)	DNB Bank ASA	Bank of America	
		Merrill Lynch	32	(4.224)	DNB Bank ASA	Merrill Lynch	(9) 94
871	Wereldhave NV (REIT)	Goldman Sachs	28	6,607	DNO ASA	Morgan Stanley Bank of America	94
345 245	Wolters Kluwer NV Wolters Kluwer NV	Goldman Sachs	(866)	0,007	BIVO MOM	Merrill Lynch	(252)
245	Wollers Kluwer IVV	Morgan Stanley	(235)	11,382	DNO ASA	Goldman Sachs	(434)
			(14,630)	1,858	Elkem ASA	Bank of America	
004	New Zealand	Damle (CA )			EII A O A	Merrill Lynch	(506)
884	a2 Milk Co Ltd	Bank of America Merrill Lynch	58	4,605 520	Elkem ASA	Goldman Sachs	(1,255)
1,814	a2 Milk Co Ltd	Goldman Sachs	120	520 3,011	Equinor ASA Equinor ASA	Goldman Sachs Morgan Stanley	(774) (4,196)
,	Chorus Ltd	Goldman Sachs	103	(1,119)	Europris ASA	Goldman Sachs	376
	EBOS Group Ltd	Morgan Stanley	2,416	38	FLEX LNG Ltd	Goldman Sachs	(44)
(2,237)	Fisher & Paykel Healthcare			418	Frontline Plc	Bank of America	
	Corp Ltd	Goldman Sachs	4,628		E # E	Merrill Lynch	(71)
	Fisher & Paykel Healthcare			2,382	Frontline Plc	Goldman Sachs	(406)

continued

rortiono	of investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
riolanig	Norway continued	o o a mor party	005	riolaling	Norway continued	oountorpurty	005
137	Gjensidige Forsikring ASA	Bank of America		(1,229)	•	Morgan Stanley	331
101	Sjoriolalge Foreiking 7 to 7	Merrill Lynch	48	1,067	TGS ASA	Bank of America	001
361	Gjensidige Forsikring ASA	Goldman Sachs	126	1,001		Merrill Lynch	(249)
501	Gjensidige Forsikring ASA	Morgan Stanley	130	1,966	TGS ASA	Goldman Sachs	(458)
143	Hafnia Ltd	Bank of America		2,317	TOMRA Systems ASA	Bank of America	
		Merrill Lynch	(12)			Merrill Lynch	1,360
163	Hafnia Ltd	Goldman Sachs	(13)	1,277	TOMRA Systems ASA	Goldman Sachs	750
(616)	Hexagon Composites ASA	Bank of America	(04)	2,143	TOMRA Systems ASA	Morgan Stanley	1,383
(4.422)	Hayagan Campasitas ASA	Merrill Lynch	(21)	6,426	Var Energi ASA	Goldman Sachs	(1,117)
(1,422) (3,817)	Hexagon Composites ASA Hexagon Purus ASA	Goldman Sachs Bank of America	(48)	18,828 389	Var Energi ASA Wallenius Wilhelmsen ASA	Morgan Stanley Bank of America	(2,953)
(3,017)	Hexagon Fulus ASA	Merrill Lynch	(650)	309	Wallerlius Willelinsen ASA	Merrill Lynch	(117)
(544)	Hexagon Purus ASA	Goldman Sachs	(93)	598	Wallenius Wilhelmsen ASA	Goldman Sachs	(117)
(316)	•	Goldman Sachs	193	(942)		Bank of America	(.20)
(5,514)	Kahoot! ASA	Goldman Sachs	(2,679)	(- /		Merrill Lynch	650
934	Kongsberg Gruppen ASA	Bank of America		(924)	Yara International ASA	Morgan Stanley	721
		Merrill Lynch	(2,160)				(44,759)
50	Kongsberg Gruppen ASA	Goldman Sachs	(116)		Portugal		(11,100)
2,402	Kongsberg Gruppen ASA	Morgan Stanley	(7,061)	(1 278)	Altri SGPS SA	Bank of America	
(6,748)	MPC Container Ships ASA	Bank of America	(0.040)	(1,270)	Alli OOI O OA	Merrill Lynch	1,190
(4.757)	MDC Contained China ACA	Merrill Lynch	(2,012)	(3.316)	Altri SGPS SA	Goldman Sachs	3,087
(4,757)	MPC Container Ships ASA NEL ASA	Goldman Sachs	(1,462)	,	Banco Comercial Portugues		-,
1,552	NEL ASA	Bank of America Merrill Lynch	(38)	, , ,	SA 'R'	Morgan Stanley	7,488
10,769	NEL ASA	Goldman Sachs	(261)	(863)	Corticeira Amorim SGPS	Bank of America	
23,628	NEL ASA	Morgan Stanley	(1,419)		SA	Merrill Lynch	387
1,082	Nordic Semiconductor ASA	Bank of America	(1,110)	(1,447)			
,		Merrill Lynch	669	(0.404)	SA	Goldman Sachs	649
771	Nordic Semiconductor ASA	Goldman Sachs	477	(2,181)	CTT-Correios de Portugal	0-14 0	1.004
1,048	Nordic Semiconductor ASA	Morgan Stanley	70	1 504	SA EDP Renovaveis SA	Goldman Sachs	1,094
(154)	Norske Skog ASA	Bank of America		1,504	EDP Renovaveis SA	Bank of America Merrill Lynch	(3,043)
		Merrill Lynch	35	20	EDP Renovaveis SA	Bank of America	(5,045)
(2,199)	Norske Skog ASA	Goldman Sachs	505	20	EDI TICHOVAVCIS OA	Merrill Lynch	(35)
(10,364)	Norwegian Air Shuttle ASA	Goldman Sachs	(1,050)	1,874	EDP Renovaveis SA	Goldman Sachs	(3,792)
7,200	Odfjell Drilling Ltd	Goldman Sachs	968	24	EDP Renovaveis SA	Goldman Sachs	(62)
(12,468)	Orkla ASA	Bank of America	1,268	1,904	EDP Renovaveis SA	Morgan Stanley	(1,647)
(6,351)	Orkla ASA	Merrill Lynch Morgan Stanley	945	25	EDP Renovaveis SA	Morgan Stanley	(15)
,	PGS ASA	Bank of America	040	(2,074)	Galp Energia SGPS SA	Morgan Stanley	1,189
(0,000)	1 00 /10/1	Merrill Lynch	41	(6,494)	Greenvolt-Energias Renova-	Bank of America	
(23,896)	PGS ASA	Goldman Sachs	225	(===)	veis SA	Merrill Lynch	2,902
224	Protector Forsikring ASA	Bank of America		(520)	Greenvolt-Energias Renova-	0.11	(0.440)
		Merrill Lynch	241	(201)	veis SA Jeronimo Martins SGPS SA	Goldman Sachs	(2,413)
241	Protector Forsikring ASA	Goldman Sachs	259	(391)	Jeronimo Martins SGPS SA	Bank of America Merrill Lynch	(58)
	REC Silicon ASA	Goldman Sachs	(436)	(2.813)	Navigator Co SA	Bank of America	(30)
(2,043)	Salmar ASA	Bank of America		(2,013)	Navigator 60 5A	Merrill Lynch	1,072
(4.000)	0.1	Merrill Lynch	(4,797)	(5.799)	Navigator Co SA	Goldman Sachs	2,067
(1,660)		Morgan Stanley	(4,895)		NOS SGPS SA	Bank of America	,
1,476	Scatec ASA	Bank of America Merrill Lynch	73			Merrill Lynch	993
2,889	Scatec ASA	Goldman Sachs	142	(2,563)	NOS SGPS SA	Goldman Sachs	755
(2,558)	Schibsted ASA 'A'	Bank of America	172	2,478	· ·	Bank of America	
(2,000)	Compoted / to/ t / t	Merrill Lynch	(2,659)		Nacionais SGPS SA	Merrill Lynch	(53)
(513)	Schibsted ASA 'A'	Morgan Stanley	(363)	11,328	REN - Redes Energeticas	0.11	(0.40)
254	SpareBank 1 Nord Norge	Bank of America	` '	F 407	Nacionais SGPS SA	Goldman Sachs	(242)
		Merrill Lynch	(50)	5,427	Sonae SGPS SA	Bank of America Merrill Lynch	(484)
786	SpareBank 1 Nord Norge	Goldman Sachs	(146)	3,784	Sonae SGPS SA	Goldman Sachs	(337)
583	SpareBank 1 SMN	Bank of America		3,704	Soliae SOI S SA	Goldman Gachs	
		Merrill Lynch	42				10,692
1,262	SpareBank 1 SMN	Goldman Sachs	91		Singapore		
1,445	SpareBank 1 SR-Bank ASA	Bank of America	(00)		9	Goldman Sachs	(4,175)
704	Caran Darel A CD Darel A CA	Merrill Lynch	(88)	3,800	Bumitama Agri Ltd	Bank of America	
764 225	SpareBank 1 SR-Bank ASA	Goldman Sachs	(48)	10 222	D	Merrill Lynch	(126)
225	Stolt-Nielsen Ltd	Bank of America Merrill Lynch	(214)	10,800	Bumitama Agri Ltd	Goldman Sachs	(359)
313	Stolt-Nielsen Ltd	Goldman Sachs	(277)	(9,300)	CapitaLand Ascendas	Bank of America	4 007
1,538	Storebrand ASA	Bank of America	(211)	(12 000)	(REIT) CapitaLand Ascendas	Merrill Lynch	1,237
1,000		Merrill Lynch	(17)	(13,000)	(REIT)	Goldman Sachs	1,728
(1,408)	Telenor ASA	Bank of America	()		(1.5-1.7)	Joint Jacins	1,120
		Merrill Lynch	991				
		=,	001				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Singapore continued				Singapore continued		
(5,000)	CapitaLand Ascendas			(1,100)	Singapore Exchange Ltd	Bank of America	
/=·	(REIT)	Morgan Stanley	406			Merrill Lynch	195
(7,000)	CapitaLand China Trust		5.17	(1,600)	0.	Goldman Sachs	284
40.400	(REIT)	Goldman Sachs	517	(2,300)	0.	Morgan Stanley	68
16,400	Capitaland India Trust (Unit)	Bank of America	040	133,400	Singapore Post Ltd	Morgan Stanley	(2,463)
10 100	Conitaland India Trust (Unit)	Merrill Lynch	242	(5,100)	Singapore Technologies	Bank of America	(454)
18,400 600	Capitaland India Trust (Unit)	Goldman Sachs Bank of America	272	(1.100)	Engineering Ltd	Merrill Lynch	(151)
000	City Developments Ltd	Merrill Lynch	(115)	(1,100)	Singapore Technologies Engineering Ltd	Goldman Sachs	(33)
3,600	City Developments Ltd	Morgan Stanley	(239)	(6.800)	Singapore Technologies	Goldman Sacris	(33)
5,400	ComfortDelGro Corp Ltd	Bank of America	(200)	(0,000)	Engineering Ltd	Morgan Stanley	502
0,100	ComortBororo Corp Eta	Merrill Lynch	(319)	(3 500)	Singapore Telecommunica-	Bank of America	002
2,900	ComfortDelGro Corp Ltd	Goldman Sachs	(171)	(0,000)	tions Ltd	Merrill Lynch	155
10,800	ComfortDelGro Corp Ltd	Morgan Stanley	(80)	(11.000)	Singapore Telecommunica-		
(500)	·	Goldman Sachs	244	(**,****)	tions Ltd	Goldman Sachs	488
, ,	DBS Group Holdings Ltd	Morgan Stanley	766	(11,400)	Singapore Telecommunica-		
17,300	Far East Hospitality Trust	Bank of America			tions Ltd	Morgan Stanley	505
	(Unit)	Merrill Lynch	(64)	5,500	StarHub Ltd	Bank of America	
10,100	Far East Hospitality Trust					Merrill Lynch	(41)
	(Unit)	Goldman Sachs	(37)	2,900	StarHub Ltd	Goldman Sachs	(21)
1,600	First Resources Ltd	Bank of America		2,000	Suntec (REIT)	Goldman Sachs	(59)
		Merrill Lynch	95	4,200	Suntec (REIT)	Morgan Stanley	(93)
10,400	First Resources Ltd	Goldman Sachs	615	(3,200)	•	Goldman Sachs	1,206
5,100	Frasers Centrepoint Trust	Bank of America	(000)	(3,000)	•	Morgan Stanley	820
0.400	(REIT)	Merrill Lynch	(339)	(900)	'	Goldman Sachs	66
2,100	Frasers Centrepoint Trust	O-1-1 Oh-	(4.40)	(26,300)	Yanlord Land Group Ltd	Goldman Sachs	1,651
(1.200)	(REIT)	Goldman Sachs Goldman Sachs	(140) 58				13,433
(1,300) (15,700)	Frencken Group Ltd Genting Singapore Ltd	Goldman Sachs	232		Spain		
(4,800)	Genting Singapore Ltd	Morgan Stanley	35	(49)	Acciona SA	Bank of America	
3,800	Golden Agri-Resources Ltd	Bank of America	33	` ′		Merrill Lynch	520
3,000	Golden Agn-Resources Eta	Merrill Lynch	(14)	60	ACS Actividades de Con-	-	
5,000	Golden Agri-Resources Ltd	Goldman Sachs	(18)		struccion y Servicios SA	Morgan Stanley	(16)
4,100	Hongkong Land Holdings	Bank of America	(.0)	894	Almirall SA	Bank of America	
.,	Ltd	Merrill Lynch	(1,025)			Merrill Lynch	(377)
900	Hongkong Land Holdings	•	, ,	1,619	Almirall SA	Goldman Sachs	(683)
	Ltd	Goldman Sachs	(225)	894	Almirall SA (Right)	Bank of America	(4)
3,400	Hongkong Land Holdings			4.040	AL : #64 (B: Lt)	Merrill Lynch	(8)
	Ltd	Morgan Stanley	(544)	1,619	Almirall SA (Right)	Goldman Sachs	(14)
2,400	Hour Glass Ltd	Goldman Sachs	(89)	(1,105)	Amadeus IT Group SA	Bank of America Merrill Lynch	(1,959)
27,500	Hutchison Port Holdings	Bank of America		(345)	Amadeus IT Group SA	Goldman Sachs	(612)
	Trust (Unit)	Merrill Lynch	(165)	, ,	Amadeus IT Group SA	Morgan Stanley	(168)
53,200	Hutchison Port Holdings		(0.4.0)		Applus Services SA	Bank of America	(100)
(400)	Trust (Unit)	Goldman Sachs	(319)	100	Applies Col Vices C/ C	Merrill Lynch	(15)
(400)	Jardine Cycle & Carriage Ltd	Coldman Sacha	501	1,027	Applus Services SA	Goldman Sachs	(19)
(200)		Goldman Sachs	591	,	Atresmedia Corp de Medios	Bank of America	(1-7)
(200)	Ltd	Goldman Sachs	532	, ,	de Comunicacion SA	Merrill Lynch	63
(11 900)	Lendlease Global Commer-	Columbia Caono	002	(268)	Atresmedia Corp de Medios		
(11,000)	cial (REIT)	Goldman Sachs	176		de Comunicacion SA	Goldman Sachs	33
(34,300)	Olam Group Ltd	Morgan Stanley	1,774	588	Banco Bilbao Vizcaya Ar-	Bank of America	
(19,700)	OUE Commercial (REIT)	Goldman Sachs	(146)		gentaria SA	Merrill Lynch	(108)
	Oversea-Chinese Banking	Bank of America	` '	1,156	-	0.11 5 :	
	Corp Ltd	Merrill Lynch	(32)		gentaria SA	Goldman Sachs	(193)
(2,800)	Oversea-Chinese Banking			9,338	Banco Bilbao Vizcaya Ar-	M Ot I.	(0.070)
	Corp Ltd	Goldman Sachs	(21)	24 245	gentaria SA	Morgan Stanley	(3,370)
(1,100)	Oversea-Chinese Banking			24,215	Banco de Sabadell SA	Bank of America Merrill Lynch	24
	Corp Ltd	Morgan Stanley	24	26,341	Banco de Sabadell SA	Goldman Sachs	21 22
, ,	PARAGON (REIT)	Goldman Sachs	(17)	33,226	Banco de Sabadell SA	Morgan Stanley	(1,508)
13,700	Sembcorp Industries Ltd	Bank of America	0.407	(10,504)		Bank of America	(1,500)
14.000	Comboorn Indication 142	Merrill Lynch	3,137	(10,004)		Merrill Lynch	903
11,900	Semboorp Industries Ltd	Goldman Sachs	2,725	2,005	Bankinter SA	Bank of America	550
18,300	Sembcorp Industries Ltd	Morgan Stanley	2,028	_,000	·- <del></del> :	Merrill Lynch	535
5,700	Sheng Siong Group Ltd	Bank of America	(205)	1,240	Bankinter SA	Goldman Sachs	331
5,100	Sheng Siong Group Ltd	Merrill Lynch Goldman Sachs	(295) (264)	2,201	Bankinter SA	Morgan Stanley	(5)
5,500	Singapore Airlines Ltd	Bank of America	(204)	(407)		Bank of America	(-)
5,500	origapore Airilles Liu	Merrill Lynch	1,331	. ,		Merrill Lynch	(61)
3,800	Singapore Airlines Ltd	Goldman Sachs	1,250	(1,625)	Cellnex Telecom SA	Goldman Sachs	(243)
6,100	Singapore Airlines Ltd	Morgan Stanley	(323)	(896)	Cellnex Telecom SA	Morgan Stanley	306
٥,	. J		(0-0)				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Spain continued		i		Spain continued		
1,371	Cia de Distribucion Integral	Bank of America		4,190	Merlin Properties Socimi SA	Bank of America	
	Logista Holdings SA	Merrill Lynch	(252)		(REIT)	Merrill Lynch	112
1,240	Cia de Distribucion Integral			9,115	Merlin Properties Socimi SA		
	Logista Holdings SA	Goldman Sachs	(243)		(REIT)	Goldman Sachs	243
(340)	CIE Automotive SA	Bank of America	200	3,835	Merlin Properties Socimi SA		(04)
(254)	OIF Automotive CA	Merrill Lynch	333	(70)	(REIT)	Morgan Stanley	(61)
. ,	CIE Automotive SA Construcciones y Auxiliar de	Goldman Sachs	330	(1,320)	Naturgy Energy Group SA Opdenergy Holdings SA	Morgan Stanley Bank of America	13
(90)	Ferrocarriles SA	Goldman Sachs	(10)	(1,320)	Opdenergy Holdings SA	Merrill Lynch	(331)
(168)	Corp ACCIONA Energias	Bank of America	(10)	(420)	Opdenergy Holdings SA	Goldman Sachs	(105)
(100)	Renovables SA	Merrill Lynch	230	228	Pharma Mar SA	Bank of America	()
(351)	Corp ACCIONA Energias	•				Merrill Lynch	(696)
	Renovables SA	Goldman Sachs	480	379	Pharma Mar SA	Goldman Sachs	(1,157)
(450)	Corp ACCIONA Energias			(911)	Prosegur Cia de Seguridad	Bank of America	
	Renovables SA	Morgan Stanley	279		SA	Merrill Lynch	2
202	Ebro Foods SA	Bank of America	(0.5)	(285)	Prosegur Cia de Seguridad		
440	Flore Freedo OA	Merrill Lynch	(35)	000	SA	Goldman Sachs	1
110 (5.047)	Ebro Foods SA	Goldman Sachs	(19)	686	Sacyr SA	Bank of America	(50)
(5,947)	Ence Energia y Celulosa SA	Bank of America Merrill Lynch	3,201	2,665	Sacyr SA	Merrill Lynch Goldman Sachs	(50) (194)
(3.188)	Ence Energia y Celulosa SA	Goldman Sachs	1,471	2,427	Sacyr SA Sacyr SA	Morgan Stanley	(461)
	Endesa SA	Bank of America	1,471		Soltec Power Holdings SA	Bank of America	(401)
(0.0)	Endoda O/ (	Merrill Lynch	(201)	(2,000)	Concer ower flordings of	Merrill Lynch	695
(2,023)	Endesa SA	Goldman Sachs	(789)	(375)	Talgo SA	Bank of America	
(1,209)	Endesa SA	Morgan Stanley	(400)	,	· ·	Merrill Lynch	(34)
(3,003)	Faes Farma SA	Bank of America		(479)	Talgo SA	Goldman Sachs	(44)
		Merrill Lynch	256	643	Tecnicas Reunidas SA	Bank of America	
(5,350)		Goldman Sachs	472			Merrill Lynch	(3)
1,301	Fluidra SA	Bank of America		254	Tecnicas Reunidas SA	Goldman Sachs	(1)
		Merrill Lynch	(42)	8,658	Unicaja Banco SA	Bank of America	()
611	Fluidra SA	Goldman Sachs	(20)	10.000	Heinein Danne CA	Merrill Lynch	(355)
1,085	Fluidra SA	Morgan Stanley	(58)	13,608 12	Unicaja Banco SA Vidrala SA	Goldman Sachs Bank of America	(581)
(1,535)	Gestamp Automocion SA	Bank of America Merrill Lynch	(367)	12	Viuraia SA	Merrill Lynch	13
(775)	Gestamp Automocion SA	Goldman Sachs	(185)	26	Vidrala SA	Goldman Sachs	(13)
(1,442)	Global Dominion Access SA	Bank of America	(100)	282	Viscofan SA	Bank of America	(10)
( -,)		Merrill Lynch	(616)			Merrill Lynch	(452)
(112)	Grenergy Renovables SA	Bank of America	, ,	116	Viscofan SA	Goldman Sachs	(186)
, ,		Merrill Lynch	407				(4,263)
(589)	Grenergy Renovables SA	Goldman Sachs	2,038		Sweden		(1,200)
(562)	Industria de Diseno Textil	Bank of America		467	AAK AB	Bank of America	
(4.054)	SA	Merrill Lynch	(95)	407	7011776	Merrill Lynch	(258)
(1,254)	Industria de Diseno Textil	Caldman Casha	(624)	1.993	AAK AB	Goldman Sachs	(1,100)
(618)	SA Industria de Diseno Textil	Goldman Sachs	(624)		AcadeMedia AB	Bank of America	( , ,
(010)	SA	Morgan Stanley	204	,		Merrill Lynch	1,592
(5.241)	Inmobiliaria Colonial Socimi	Bank of America	201	(6,996)	AcadeMedia AB	Goldman Sachs	3,027
(0,2)	SA (REIT)	Merrill Lynch	112	359	AddLife AB 'B'	Bank of America	
(919)	Inmobiliaria Colonial Socimi	•				Merrill Lynch	(43)
, ,	SA (REIT)	Goldman Sachs	20	170	AddLife AB 'B'	Goldman Sachs	(20)
(5,834)	Inmobiliaria Colonial Socimi			2,653	AddTech AB 'B'	Bank of America	2.205
	SA (REIT)	Morgan Stanley	343	2 702	AddTook AD 'D'	Merrill Lynch	3,285
313	Laboratorios Farmaceuticos	Bank of America	()	3,702	AddTech AB 'B' AFRY AB	Goldman Sachs Bank of America	4,836
0.4	Rovi SA	Merrill Lynch	(388)	(309)	ALKLAD	Merrill Lynch	834
34	Laboratorios Farmaceuticos	0.11	(40)	(469)	AFRY AB	Goldman Sachs	768
(7.225)	Rovi SA Linea Directa Aseguradora	Goldman Sachs	(42)	3,349	Alleima AB	Bank of America	, 55
(7,323)	SA Cia de Seguros y	Bank of America		-,		Merrill Lynch	(1,202)
	Reaseguros	Merrill Lynch	(318)	3,555	Alleima AB	Goldman Sachs	(1,247)
(6.545)	Linea Directa Aseguradora	Wierim Lyrien	(010)	(197)	Ambea AB	Goldman Sachs	13
(-,)	SA Cia de Seguros y			1,193	Arjo AB 'B'	Bank of America	
	Reaseguros	Goldman Sachs	(356)			Merrill Lynch	(450)
1,284	Mapfre SA	Bank of America		4,001	Arjo AB 'B'	Goldman Sachs	(1,509)
		Merrill Lynch	(21)	3,048	Atlas Copco AB 'A'	Morgan Stanley	1,052
5,637	Mapfre SA	Goldman Sachs	(90)	1,243	Atlas Copco AB 'B'	Bank of America	200
1,927	Mapfre SA	Morgan Stanley	(45)	2.605	Atlan Conno AB 'B'	Merrill Lynch	623
837	Melia Hotels International	Bank of America		2,695 1,183	Atlas Copco AB 'B' Atlas Copco AB 'B'	Goldman Sachs Morgan Stanley	1,351 294
4 404	SA Molia Hotala International	Merrill Lynch	447	,	Attendo AB	Bank of America	234
1,124	Melia Hotels International SA	Goldman Sachs	600	(1,773)	, mondo / ib	Merrill Lynch	179
	<b>5</b> Λ	Julilian Sauls	000			ori Lyrioii	173

continued

Portiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Sweden continued				Sweden continued		
. ,	Attendo AB	Goldman Sachs	68	(856)	Dustin Group AB	Bank of America	
506	Avanza Bank Holding AB	Bank of America	0.7	(0.540)	D. C. AD	Merrill Lynch	476
700	Avanza Bank Halding AB	Merrill Lynch	37	,	Dustin Group AB	Goldman Sachs Goldman Sachs	1,398
780 1,362	Avanza Bank Holding AB Beijer Ref AB	Morgan Stanley Bank of America	(230)	. , ,	Electrolux AB 'B' Electrolux Professional AB	Bank of America	5,572
1,502	Deljei Nei Ab	Merrill Lynch	38	(1,323)	'B'	Merrill Lynch	661
2,186	Beijer Ref AB	Goldman Sachs	60	(348)	Electrolux Professional AB	,	
993	Beijer Ref AB	Morgan Stanley	292		'B'	Goldman Sachs	150
2,352	Betsson AB	Bank of America		2,015	Elekta AB 'B'	Bank of America	
4 574	B. L AB	Merrill Lynch	530	550	Flatta AD 'D'	Merrill Lynch	(1,542)
1,574 3,559	Betsson AB 'B'	Goldman Sachs Bank of America	355	559 910	Elekta AB 'B' Elekta AB 'B'	Goldman Sachs Morgan Stanley	(428) (681)
3,339	BEISSOII AB B	Merrill Lynch	(3,552)		Embracer Group AB	Bank of America	(001)
2,104	Betsson AB 'B'	Goldman Sachs	(2,339)	(0,020)	Embracer Group / LD	Merrill Lynch	24,859
,	Bilia AB 'A'	Bank of America	( , , , , , ,	11,818	Embracer Group AB	Goldman Sachs	(30,519)
, ,		Merrill Lynch	126	(6,646)	Embracer Group AB	Morgan Stanley	9,853
,	Bilia AB 'A'	Goldman Sachs	228	1,882	Epiroc AB 'A'	Bank of America	
(6,205)	Billerud AB	Bank of America	7.000	0.000	E : 45 M	Merrill Lynch	(2,502)
(2.066)	Billerud AB	Merrill Lynch	7,028	2,930 2,482	Epiroc AB 'A'	Goldman Sachs	(3,895)
	BioArctic AB	Goldman Sachs Bank of America	3,506	,	Epiroc AB 'A' Fabege AB	Morgan Stanley Goldman Sachs	(4,236) 398
(22)	BIOAICIIC AB	Merrill Lynch	(24)	7,407	Fortnox AB	Bank of America	330
(789)	BioArctic AB	Goldman Sachs	(1,016)	7,107	TOTATION / LE	Merrill Lynch	(5,024)
1,489	BioGaia AB 'B'	Bank of America		1,297	Fortnox AB	Goldman Sachs	(928)
		Merrill Lynch	301	915	Getinge AB 'B'	Bank of America	
1,413	BioGaia AB 'B'	Goldman Sachs	286			Merrill Lynch	(295)
1	Biotage AB	Bank of America	(4)	695	Getinge AB 'B'	Goldman Sachs	(224)
2,124	Biotage AB	Merrill Lynch Goldman Sachs	(1) (1,133)	899 (345)	Getinge AB 'B' Granges AB	Morgan Stanley Bank of America	(248)
502	Boliden AB	Goldman Sachs	(1,007)	(343)	Granges Ab	Merrill Lynch	187
1,402	Boliden AB	Morgan Stanley	(1,458)	(1,464)	Granges AB	Goldman Sachs	795
897	Bravida Holding AB	Bank of America	, ,	,	H & M Hennes & Mauritz AB	Bank of America	
		Merrill Lynch	(708)		'B'	Merrill Lynch	344
1,208	Bravida Holding AB	Goldman Sachs	(1,100)	(430)	H & M Hennes & Mauritz AB		440
59	Bufab AB	Goldman Sachs	(43)	(710)	'B'	Morgan Stanley	113
108	Bure Equity AB	Bank of America Merrill Lynch	(135)	(710)	Hemnet Group AB	Bank of America Merrill Lynch	(1,151)
155	Bure Equity AB	Goldman Sachs	(194)	(1,429)	Hemnet Group AB	Goldman Sachs	(2,419)
265	Camurus AB	Bank of America	(,	,	Hexagon AB 'B'	Bank of America	(=, : : -)
		Merrill Lynch	47		_	Merrill Lynch	(131)
102	Camurus AB	Goldman Sachs	133	(2,895)	9	Morgan Stanley	(1,798)
(38)	Catena AB	Bank of America	(5)	708	Hexpol AB	Bank of America	(400)
(156)	Catena AB	Merrill Lynch Goldman Sachs	(5) (20)	522	Hexpol AB	Merrill Lynch Goldman Sachs	(168) (148)
(130)	Cellavision AB	Goldman Sachs	7	227	HMS Networks AB	Bank of America	(140)
	Cibus Nordic Real Estate	Bank of America				Merrill Lynch	(146)
, ,	AB	Merrill Lynch	375	426	HMS Networks AB	Goldman Sachs	(274)
(457)	Cibus Nordic Real Estate			(989)	Hufvudstaden AB 'A'	Bank of America	
(745)	AB	Goldman Sachs	216	(4.025)	Liuf uudstadan AD 'A'	Merrill Lynch Goldman Sachs	318
, ,	Cint Group AB Clas Ohlson AB 'B'	Morgan Stanley Bank of America	77	,	Hufvudstaden AB 'A' Husqvarna AB 'B'	Bank of America	591
(043)	Clas Chison AD D	Merrill Lynch	484	(0,107)	riasqvaria AB B	Merrill Lynch	5,546
(1,170)	Clas Ohlson AB 'B'	Goldman Sachs	667	(1,763)	Husqvarna AB 'B'	Morgan Stanley	1,612
(484)	Cloetta AB 'B'	Bank of America		(693)	Implantica AG SDR 'A'	Goldman Sachs	(87)
		Merrill Lynch	46	158	Industrivarden AB 'A'	Goldman Sachs	16
	Cloetta AB 'B'	Goldman Sachs	322	800	Industrivarden AB 'A'	Morgan Stanley	(103)
(1,318)	Coor Service Management Holding AB	Bank of America	1,025	2,270	Industrivarden AB 'C'	Bank of America	(21)
(1.837)	Coor Service Management	Merrill Lynch	1,023	3,317	Industrivarden AB 'C'	Merrill Lynch Goldman Sachs	(21) (31)
(1,007)	Holding AB	Goldman Sachs	1,622	1,530	Industrivarden AB 'C'	Morgan Stanley	(380)
3,603	Corem Property Group AB	Bank of America	,,	329	Indutrade AB	Bank of America	()
	'B'	Merrill Lynch	(338)			Merrill Lynch	(64)
7,580	Corem Property Group AB			95	Indutrade AB	Morgan Stanley	(31)
(000)	'B'	Goldman Sachs	(711)	(691)	Instalco AB	Bank of America	
. ,	Dios Fastigheter AB	Goldman Sachs	434	(740)	Instalac AP	Merrill Lynch	45
(3,201)	Dometic Group AB	Bank of America Merrill Lynch	1,715	1,152	Instalco AB Intrum AB	Goldman Sachs Bank of America	48
(2.571)	Dometic Group AB	Goldman Sachs	1,305	1,102	madin / LD	Merrill Lynch	(437)
	Duni AB	Bank of America	.,000	1,295	Intrum AB	Goldman Sachs	(491)
		Merrill Lynch	275	100	Investment AB Latour 'B'	Morgan Stanley	(75)
(976)	Duni AB	Goldman Sachs	1,230				

continued

Portfolio	of Investments as	at 31 May 2	023				
		·	Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Sweden continued			(0.00)	Sweden continued		
135	INVISIO AB	Bank of America Merrill Lynch	(76)	, ,	PowerCell Sweden AB Ratos AB 'B'	Goldman Sachs	261
132	INVISIO AB	Goldman Sachs	(79)	(1,456)	Raios Ab B	Bank of America Merrill Lynch	223
	Inwido AB	Bank of America	(13)	(2.373)	Ratos AB 'B'	Goldman Sachs	362
( /		Merrill Lynch	133	428	Resurs Holding AB	Bank of America	
, ,	Inwido AB	Goldman Sachs	157			Merrill Lynch	13
(371)	JM AB	Bank of America	000	635	Resurs Holding AB	Goldman Sachs	19
(490)	IM AD	Merrill Lynch Goldman Sachs	686 888	(1,176)	Rvrc Holding AB	Bank of America Merrill Lynch	238
261	JM AB Kambi Group Plc	Bank of America	000	(667)	Rvrc Holding AB	Goldman Sachs	135
201	rambi Group i le	Merrill Lynch	(53)	166	Saab AB 'B'	Bank of America	100
408	Kambi Group Plc	Goldman Sachs	(83)			Merrill Lynch	(18)
(573)	Kinnevik AB 'B'	Bank of America		192	Saab AB 'B'	Morgan Stanley	(35)
		Merrill Lynch	453	553	Samhallsbyggnadsbolaget i	Bank of America	(2.4.7)
	Kinnevik AB 'B'	Morgan Stanley	1,084	0.400	Norden AB 'D'	Merrill Lynch	(215)
278	L E Lundbergforetagen AB 'B'	Bank of America Merrill Lynch	(903)	2,439	Samhallsbyggnadsbolaget i Norden AB 'D'	Goldman Sachs	(948)
96	L E Lundbergforetagen AB	Merriii Lyricii	(903)	232	Sandvik AB	Goldman Sachs	(182)
30	'B'	Goldman Sachs	(312)	462	Scandic Hotels Group AB	Bank of America	(102)
117	L E Lundbergforetagen AB		(- :-)	.02	Coamaio Motoro Croap / 12	Merrill Lynch	175
	'B'	Morgan Stanley	(334)	2,572	Scandic Hotels Group AB	Goldman Sachs	975
(411)	Lindab International AB	Bank of America		73	Sdiptech AB 'B'	Bank of America	
(22.1)		Merrill Lynch	250			Merrill Lynch	(122)
( /	Lindab International AB	Goldman Sachs	506	223	Sdiptech AB 'B'	Goldman Sachs	(373)
(348)	Loomis AB	Bank of America	589	1,315	Sectra AB 'B'	Bank of America	1 117
(605)	Loomis AB	Merrill Lynch Goldman Sachs	1,024	745	Sectra AB 'B'	Merrill Lynch Goldman Sachs	1,117 617
, ,	MEKO AB	Goldman Sachs	55		Securitas AB 'B'	Morgan Stanley	951
199	MIPS AB	Bank of America			Sinch AB	Goldman Sachs	(88)
		Merrill Lynch	(84)		Skandinaviska Enskilda	Bank of America	,
337	MIPS AB	Goldman Sachs	(143)		Banken AB 'A'	Merrill Lynch	437
1,118	Mycronic AB	Bank of America	700	(1,132)	Skandinaviska Enskilda		
1 000	Museumia AD	Merrill Lynch	782 745	(4.204)	Banken AB 'A'	Morgan Stanley	177
1,092	Mycronic AB NCC AB 'B'	Goldman Sachs Bank of America	715	(1,304)	Skanska AB 'B'	Bank of America Merrill Lynch	996
(1,110)	NOC AD D	Merrill Lynch	873	(183)	Skanska AB 'B'	Morgan Stanley	113
(372)	NCC AB 'B'	Goldman Sachs	291	, ,	SkiStar AB	Bank of America	110
123	New Wave Group AB 'B'	Bank of America		, ,		Merrill Lynch	225
		Merrill Lynch	(88)	(156)	SkiStar AB	Goldman Sachs	83
53	New Wave Group AB 'B'	Goldman Sachs	(73)	1,946	SSAB AB 'B'	Bank of America	(2.4)
2,113	Nibe Industrier AB 'B'	Bank of America	(0.045)	4.045	CCAD AD 'D'	Merrill Lynch	(24)
1,767	Nibe Industrier AB 'B'	Merrill Lynch Goldman Sachs	(2,615) (2,186)	,	SSAB AB 'B' Stillfront Group AB	Goldman Sachs Bank of America	49
381	Nibe Industrier AB 'B'	Morgan Stanley	(375)	(0,730)	Stilliont Group AB	Merrill Lynch	2,222
1,173	Nolato AB 'B'	Bank of America	(0,0)	(8,729)	Stillfront Group AB	Goldman Sachs	2,119
,		Merrill Lynch	(448)	1,477	Storskogen Group AB 'B'	Bank of America	,
1,349	Nolato AB 'B'	Goldman Sachs	(515)			Merrill Lynch	(145)
(6,574)	Nordea Bank Abp	Bank of America		1,174	Storskogen Group AB 'B'	Goldman Sachs	(137)
(5.004)	Needs - Deed Alex	Merrill Lynch	387	(344)	Surgical Science Sweden	0.11	(4.040)
. , ,	Nordea Bank Abp	Morgan Stanley	1,131	(1.202)	AB Svenska Cellulosa AB SCA	Goldman Sachs Bank of America	(1,212)
(493)	Nordnet AB publ	Bank of America Merrill Lynch	91	(1,202)	'B'	Merrill Lynch	77
(316)	Nordnet AB publ	Goldman Sachs	58	(1.366)	Svenska Cellulosa AB SCA	Wiorim Lyrion	• • •
15	NP3 Fastigheter AB	Goldman Sachs	(14)	( , , , , , ,	'B'	Morgan Stanley	(82)
2,597	Nyfosa AB	Bank of America		(138)	SwedenCare AB	Bank of America	
		Merrill Lynch	(1,493)			Merrill Lynch	1
1,440	Nyfosa AB	Goldman Sachs	(828)	(169)	Swedish Orphan Biovitrum	Bank of America	000
(3,105)	Orron Energy AB	Bank of America	192	(545)	AB Swedish Orphan Biovitrum	Merrill Lynch	286
(723)	Orron Energy AB	Merrill Lynch Goldman Sachs	4	(545)	AB	Morgan Stanley	983
, ,	OX2 AB	Goldman Sachs	1,127	(1,952)	Telefonaktiebolaget LM Er-	organ otaliloj	
	Pandox AB	Bank of America	1,1=1	, ,	icsson 'B'	Morgan Stanley	(93)
` ,		Merrill Lynch	(19)	(6,876)	Telia Co AB	Bank of America	
(777)	Pandox AB	Goldman Sachs	(18)			Merrill Lynch	1,069
29	Paradox Interactive AB	Bank of America		(21,667)		Morgan Stanley	2,248
201	Dorodov Internation AD	Merrill Lynch	23	324	Thule Group AB	Bank of America	176
231	Paradox Interactive AB Peab AB 'B'	Goldman Sachs Bank of America	183	426	Thule Group AB	Merrill Lynch Goldman Sachs	231
(1,880)	ו פמא אט ם	Merrill Lynch	713	69	Troax Group AB	Bank of America	201
(2,691)	Peab AB 'B'	Goldman Sachs	1,020		•	Merrill Lynch	(72)
. , ,							

continued

Portiollo	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Countounout	(depreciation) USD	Halding	Description	Countownout	(depreciation) USD
Holding	Description	Counterparty	บอบ	Holding	Description	Counterparty	090
671	Sweden continued	Coldman Sacha	(704)	27	Switzerland continued Belimo Holding AG Reg	Pank of Amorica	
671 (114)	Troax Group AB Viaplay Group AB	Goldman Sachs Bank of America	(704)	37	Bellino Holding AG Reg	Bank of America Merrill Lynch	(770)
(114)	Viapiay Group AB	Merrill Lynch	310	33	Belimo Holding AG Reg	Goldman Sachs	(687)
(53)	Viaplay Group AB	Goldman Sachs	144	8	Belimo Holding AG Reg	Morgan Stanley	(140)
48	Vitec Software Group AB	Bank of America		(2)	Bell Food Group AG Reg	Bank of America	( - /
		Merrill Lynch	(26)			Merrill Lynch	25
34	Vitec Software Group AB	Goldman Sachs	(19)	(6)	Bell Food Group AG Reg	Goldman Sachs	38
320	Vitrolife AB	Bank of America	(05.1)	18	Bossard Holding AG Reg	Bank of America	(000)
450	Vitablifa AD	Merrill Lynch	(654)	20	December 11 and 12 and	Merrill Lynch	(266)
159 (625)	Vitrolife AB Volvo AB 'B'	Goldman Sachs Bank of America	(325)	32 68	Bossard Holding AG Reg Bucher Industries AG Reg	Goldman Sachs Bank of America	(473)
(023)	VOIVO AB B	Merrill Lynch	345	00	Bucher industries AG Neg	Merrill Lynch	(760)
(1.496)	Volvo AB 'B'	Morgan Stanley	1,115	53	Bucher Industries AG Reg	Goldman Sachs	(592)
1,271	Volvo Car AB 'B'	Bank of America	,		Burckhardt Compression	Bank of America	( /
		Merrill Lynch	(22)		Holding AG	Merrill Lynch	(20)
533	Volvo Car AB 'B'	Goldman Sachs	(9)	(4)	Burckhardt Compression		
(3,813)	Wallenstam AB 'B'	Bank of America			Holding AG	Goldman Sachs	(13)
(0.407)	M II	Merrill Lynch	912	49	Burkhalter Holding AG	Bank of America	(000)
	Wallenstam AB 'B'	Goldman Sachs	822	22	Durkhaltar Halding AC	Merrill Lynch	(263)
(1,774)	Wihlborgs Fastigheter AB	Bank of America Merrill Lynch	338	33 (22)	Burkhalter Holding AG Bystronic AG	Goldman Sachs Bank of America	(177)
(2 730)	Wihlborgs Fastigheter AB	Goldman Sachs	565	(22)	Bystronic AG	Merrill Lynch	469
74	0 0	Bank of America	000	(23)	Bystronic AG	Goldman Sachs	495
		Merrill Lynch	(123)	(486)	•	Bank of America	
		•	33,528	, ,	•	Merrill Lynch	163
	Switzerland			(387)	•	Goldman Sachs	186
(022)	Adecco Group AG Reg	Bank of America		1	Chocoladefabriken Lindt &	Bank of America	
(922)	Adecco Group AG Neg	Merrill Lynch	2,000	-	Spruengli AG	Merrill Lynch	(329)
(636)	Adecco Group AG Reg	Goldman Sachs	1,380	5	Chocoladefabriken Lindt & Spruengli AG	Morgan Stanley	(877)
, ,	Adecco Group AG Reg	Morgan Stanley	1,817	1	Chocoladefabriken Lindt &	Morgan Starlley	(677)
(73)	Alcon Inc	Bank of America		'	Spruengli AG Reg	Morgan Stanley	_
		Merrill Lynch	27	78	Cie Financiere Richemont	Bank of America	
, ,	Alcon Inc	Goldman Sachs	16		SA Reg	Merrill Lynch	(872)
, ,	Alcon Inc	Morgan Stanley	2,129	(6)	Coltene Holding AG Reg	Goldman Sachs	3
120	Allreal Holding AG Reg	Bank of America Merrill Lynch	(447)	18	Comet Holding AG Reg	Bank of America	
75	Allreal Holding AG Reg	Goldman Sachs	(279)	00	0 1111111111111111111111111111111111111	Merrill Lynch	367
(77)	ALSO Holding AG Reg	Bank of America	(270)	23	Comet Holding AG Reg Daetwyler Holding AG	Goldman Sachs	469
()		Merrill Lynch	506	(60)	Daetwyler Holding AG	Bank of America Merrill Lynch	1,346
(148)	ALSO Holding AG Reg	Goldman Sachs	973	(112)	Daetwyler Holding AG	Goldman Sachs	2,281
187	ams-OSRAM AG	Bank of America		, ,	DocMorris AG	Bank of America	_,
		Merrill Lynch	143	, ,		Merrill Lynch	1,410
1,094	ams-OSRAM AG	Goldman Sachs	837	(85)	DocMorris AG	Goldman Sachs	279
1,353	ams-OSRAM AG Arbonia AG	Morgan Stanley Bank of America	6	(66)	dormakaba Holding AG	Bank of America	
(294)	Albonia AG	Merrill Lynch	47	(07)	Leavel de Heller AO	Merrill Lynch	868
(135)	Arbonia AG	Goldman Sachs	68	(87)	dormakaba Holding AG Dufry AG Reg	Goldman Sachs	1,144
43,159	Aryzta AG	Goldman Sachs	(4,282)	2,151 (651)	EFG International AG	Morgan Stanley Bank of America	(5,515)
(4)	Autoneum Holding AG	Goldman Sachs	14	(001)	El o international / to	Merrill Lynch	(364)
(339)	Bachem Holding AG	Bank of America		(996)	EFG International AG	Goldman Sachs	(557)
		Merrill Lynch	483	(13)	Emmi AG Reg	Bank of America	, ,
, ,	Bachem Holding AG	Goldman Sachs	228			Merrill Lynch	285
. ,	Bachem Holding AG	Morgan Stanley	131		Emmi AG Reg	Goldman Sachs	394
(190)	Baloise Holding AG Reg	Bank of America Merrill Lynch	(152)	` '	Emmi AG Reg	Morgan Stanley	23
28	Banque Cantonale Vaudo-	Bank of America	(102)	(69)	EMS-Chemie Holding AG	Bank of America	4 470
	ise Reg	Merrill Lynch	130	(10)	Reg EMS-Chemie Holding AG	Merrill Lynch	1,172
167	•	•		(10)	Reg	Goldman Sachs	170
	ise Reg	Goldman Sachs	778	(12)	EMS-Chemie Holding AG		
252	Banque Cantonale Vaudo-			( )	Reg	Morgan Stanley	59
(00)	ise Reg	Morgan Stanley	607	(4)	Forbo Holding AG Reg	Bank of America	
(38)	Barry Callebaut AG Reg	Bank of America	2.050			Merrill Lynch	125
/1E\	Barry Callebaut AG Reg	Merrill Lynch	3,656 1,755	(27)		Goldman Sachs	994
(37)		Goldman Sachs Morgan Stanley	1,755 2,952	(88)	Galenica AG	Bank of America	450
306	Basilea Pharmaceutica AG	Bank of America	2,002	(4.446)	Galonica AC	Merrill Lynch	453
555	Reg	Merrill Lynch	84	(1,146) 11	Galenica AG Geberit AG Reg	Morgan Stanley Goldman Sachs	4,332 (192)
186	Basilea Pharmaceutica AG	•		158	Geberit AG Reg	Morgan Stanley	(2,233)
	Reg	Goldman Sachs	51				(2,233)

continued

			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding I	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	Switzerland continued				Switzerland continued		
22 (	Givaudan SA Reg	Bank of America	(0.400)	(449)	PolyPeptide Group AG	Bank of America	750
6 (	Civoudon SA Bog	Merrill Lynch	(3,182)	(767)	PolyPortido Croup AC	Merrill Lynch	758 1,233
	Givaudan SA Reg Givaudan SA Reg	Goldman Sachs Morgan Stanley	(868) 224	(767)	PolyPeptide Group AG Rieter Holding AG Reg	Goldman Sachs Bank of America	1,233
	Gurit Holding AG	Bank of America	224	(43)	Rieter Holding AG Reg	Merrill Lynch	151
00 (	Cant Holding AC	Merrill Lynch	(552)	(21)	Rieter Holding AG Reg	Goldman Sachs	83
107	Gurit Holding AG	Goldman Sachs	(856)	(17)	0 0	Bank of America	
1,214 I	Holcim AG	Bank of America	, ,	` ´	<u> </u>	Merrill Lynch	(53)
		Merrill Lynch	(2,636)	103	Roche Holding AG	Bank of America	
	Holcim AG	Goldman Sachs	(91)	(07)	D 1 11111 40	Merrill Lynch	(226)
,	Holcim AG	Morgan Stanley	(3,016)	(27)	Roche Holding AG	Goldman Sachs	23
42 I	Huber + Suhner AG Reg	Bank of America Merrill Lynch	(64)	99 (132)	Roche Holding AG Roche Holding AG	Goldman Sachs Morgan Stanley	(217) 118
142 I	Huber + Suhner AG Reg	Goldman Sachs	(218)	138	Roche Holding AG	Morgan Stanley	—
	Implenia AG Reg	Bank of America	(210)	85	Schindler Holding AG	Goldman Sachs	(773)
, ,		Merrill Lynch	(141)	13	Schindler Holding AG	Morgan Stanley	(106)
` ,	Implenia AG Reg	Goldman Sachs	(222)	(160)	Schindler Holding AG Reg	Bank of America	
10 I	Inficon Holding AG Reg	Bank of America				Merrill Lynch	1,017
40	1.5 H.H	Merrill Lynch	537	, ,	Schindler Holding AG Reg	Goldman Sachs	674
	Inficon Holding AG Reg Interroll Holding AG Reg	Goldman Sachs	698	, ,	Schindler Holding AG Reg	Morgan Stanley	630
(1) I	Interroll Holding AG Reg	Bank of America Merrill Lynch	241	(4)	Schweiter Technologies AG	Bank of America Merrill Lynch	160
(3)	Interroll Holding AG Reg	Goldman Sachs	723	(10)	Schweiter Technologies AG	Goldman Sachs	376
. ,	Julius Baer Group Ltd	Bank of America		(13)	Sensirion Holding AG	Bank of America	0.0
, ,	·	Merrill Lynch	150	( - /	3	Merrill Lynch	10
, ,	Julius Baer Group Ltd	Goldman Sachs	2,700	(6)	Sensirion Holding AG	Goldman Sachs	(13)
, ,	Julius Baer Group Ltd	Morgan Stanley	2,731	(52)	SFS Group AG	Bank of America	
12 I	Kardex Holding AG Reg	Bank of America	(0.4)	(470)	050.0	Merrill Lynch	(75)
28 I	Kardex Holding AG Reg	Merrill Lynch Goldman Sachs	(84) (196)	, ,	SFS Group AG SGS SA Reg	Goldman Sachs Bank of America	(351)
	Komax Holding AG Reg	Bank of America	(130)	(32)	303 3A Neg	Merrill Lynch	(17)
(00)	. tomax r.o.ag / to r.o.g	Merrill Lynch	663	(14)	Siegfried Holding AG Reg	Bank of America	(,
(77) I	Komax Holding AG Reg	Goldman Sachs	866	, ,		Merrill Lynch	514
50 I	Kuehne + Nagel Interna-			(27)	Siegfried Holding AG Reg	Goldman Sachs	991
	tional AG Reg	Morgan Stanley	(131)	(233)	SIG Group AG	Bank of America	
(193) [	Landis+Gyr Group AG	Bank of America	220	(570)	010 0 40	Merrill Lynch	61
(304) 1	Landis+Gyr Group AG	Merrill Lynch Goldman Sachs	328 516	(576) (711)	SIG Group AG SIG Group AG	Goldman Sachs Morgan Stanley	151 499
, ,	LEM Holding SA Reg	Goldman Sachs	131	15	Sika AG Reg	Goldman Sachs	(11)
	Leonteq AG	Bank of America		354	Sika AG Reg	Morgan Stanley	(2,638)
, ,	•	Merrill Lynch	115	(121)	•	Bank of America	, ,
` ,	Leonteq AG	Goldman Sachs	394			Merrill Lynch	635
(17) l	Lonza Group AG Reg	Bank of America	070	, ,	SKAN Group AG	Goldman Sachs	724
(56) 1	Lonzo Croup AC Bog	Merrill Lynch	272 896	(1,404)	Softwareone Holding AG	Bank of America	(202)
` '	Lonza Group AG Reg Lonza Group AG Reg	Goldman Sachs Morgan Stanley	430	(1 168)	Softwareone Holding AG	Merrill Lynch Goldman Sachs	(323) (269)
` '	Medacta Group SA	Bank of America	430	(44)	•	Bank of America	(209)
		Merrill Lynch	(62)	(,	concra moraling / to mag	Merrill Lynch	2,126
(64,061)	Meyer Burger Technology	Bank of America		(17)	St Galler Kantonalbank AG	Bank of America	
	AG	Merrill Lynch	70		Reg	Merrill Lynch	263
(579)	Mobilezone Holding AG Reg	Bank of America	004	(47)	St Galler Kantonalbank AG	0.11	700
(1 277)	Mobilezone Holding AG Reg	Merrill Lynch Goldman Sachs	964 1,275	(714)	Reg Stadler Rail AG	Goldman Sachs Goldman Sachs	792 2,425
	Mobimo Holding AG Reg	Bank of America	1,275	(28)		Bank of America	2,423
(,	Webline Helding / to 1 tog	Merrill Lynch	65	(20)	ordaniani Holding Ao Reg	Merrill Lynch	275
(90)	Mobimo Holding AG Reg	Goldman Sachs	345	(21)	Straumann Holding AG Reg	Morgan Stanley	170
436	Nestle SA Reg	Bank of America		85	Sulzer AG Reg	Bank of America	
		Merrill Lynch	(2,819)			Merrill Lynch	(214)
	Nestle SA Reg	Goldman Sachs	(9,225)	223	Sulzer AG Reg	Goldman Sachs	(562)
(4,671)	OC Oerlikon Corp AG Reg	Bank of America	1 720	124	Swatch Group AG Reg	Bank of America	(500)
(6,092) (	OC Oerlikon Corp AG Reg	Merrill Lynch Goldman Sachs	1,728 2,226	(61)	Swiss Life Holding AG Reg	Merrill Lynch Bank of America	(598)
	Orior AG	Bank of America	2,220	(01)	5.7100 End Holding AO Neg	Merrill Lynch	561
	· · ·	Merrill Lynch	(553)	(73)	Swiss Life Holding AG Reg	Goldman Sachs	672
154	Orior AG	Goldman Sachs	(861)	(41)	0 0	Morgan Stanley	234
	Partners Group Holding AG	Goldman Sachs	(179)	53	Swiss Prime Site AG Reg	Bank of America	
	Partners Group Holding AG	Morgan Stanley	(709)		0 to Div 0" 10 5	Merrill Lynch	(232)
(204) I	Peach Property Group AG	Bank of America	232	287	Swiss Prime Site AG Reg	Morgan Stanley	(975)
(252) F	Peach Property Group AG	Merrill Lynch Goldman Sachs	232	(20)	Swisscom AG Reg	Bank of America Merrill Lynch	153
(===)		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2				<u></u> j	.55

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)		<b>.</b>		(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.4)	Switzerland continued	0.11	050	000	United Kingdom continue		
	Swisscom AG Reg	Goldman Sachs	352	239	ASOS Plc	Bank of America	(164)
	Swisscom AG Reg Swissquote Group Holding	Morgan Stanley Bank of America	951	202	ASOS Plc	Merrill Lynch Goldman Sachs	(164) (139)
21	SA Reg	Merrill Lynch	25		Associated British Foods Plc	Bank of America	(139)
123	Swissquote Group Holding	Wichin Lynon	20	(0,000)	7.6300lated Dittisti 1 00d3 1 10	Merrill Lynch	2,662
.20	SA Reg	Goldman Sachs	203	(2,282)	Associated British Foods Plc	Goldman Sachs	1,992
189	Temenos AG Reg	Morgan Stanley	(228)	(3,217)	Associated British Foods Plc	Morgan Stanley	2,569
(8)	TX Group AG	Bank of America		(21,792)	Assura Plc (REIT)	Bank of America	
		Merrill Lynch	(4)			Merrill Lynch	1,039
	TX Group AG	Goldman Sachs	(7)		Assura Plc (REIT)	Goldman Sachs	1,081
(818)	UBS Group AG Reg	Bank of America	07	(70)	AstraZeneca Plc	Bank of America	201
(1 212)	UBS Group AG Reg	Merrill Lynch Goldman Sachs	87 99	(76)	AstraZeneca Plc	Merrill Lynch Morgan Stanley	281 339
	UBS Group AG Reg	Morgan Stanley	1,215	, ,	Atalaya Mining Plc	Goldman Sachs	185
(1,300)	Valiant Holding AG Reg	Bank of America	1,210	, ,	Auction Technology Group	Goldman Gachs	100
	valiant Floraling / to Flog	Merrill Lynch	(188)	(100)	Plc	Goldman Sachs	(365)
15	Valiant Holding AG Reg	Goldman Sachs	(111)	5,712	Auto Trader Group Plc	Bank of America	()
74	VAT Group AG	Goldman Sachs	4,468		•	Merrill Lynch	(127)
129	VAT Group AG	Morgan Stanley	5,951	3,238	Auto Trader Group Plc	Goldman Sachs	(72)
200	Vetropack Holding AG Reg	Bank of America		3,098	Auto Trader Group Plc	Morgan Stanley	(176)
		Merrill Lynch	(394)	2,687	B&M European Value Retail		
185	Vetropack Holding AG Reg	Goldman Sachs	(365)		SA	Morgan Stanley	625
(289)	Vontobel Holding AG Reg	Bank of America	005	2,883	Babcock International	Bank of America	(400)
(246)	Ventabal Halding AC Dog	Merrill Lynch	665	6,775	Group Plc	Merrill Lynch	(193)
(246)	Vontobel Holding AG Reg Ypsomed Holding AG Reg	Goldman Sachs Bank of America	566	0,775	Babcock International Group Plc	Goldman Sachs	(453)
29	rpsomed floiding AG Neg	Merrill Lynch	64	17,739	Balanced Commercial Prop-	Bank of America	(400)
136	Ypsomed Holding AG Reg	Goldman Sachs	298	,	erty Trust Ltd (REIT)	Merrill Lynch	5
	Zehnder Group AG	Bank of America	200	16,389	Balanced Commercial Prop-	,	
(- /		Merrill Lynch	82		erty Trust Ltd (REIT)	Goldman Sachs	4
(138)	Zehnder Group AG	Goldman Sachs	333	(3,793)	Balfour Beatty Plc	Goldman Sachs	1,117
(87)	Zurich Insurance Group AG	Goldman Sachs	(353)	927	Bank of Georgia Group Plc	Bank of America	
(204)	Zurich Insurance Group AG	Morgan Stanley	(1,207)			Merrill Lynch	(3,321)
			32,578	1,541	Bank of Georgia Group Plc	Goldman Sachs	(5,838)
	United Kingdom			,	Barratt Developments Pla	Goldman Sachs	1,367 3,002
11,742	888 Holdings Plc	Bank of America			Barratt Developments Plc Berkeley Group Holdings	Morgan Stanley Bank of America	3,002
	9	Merrill Lynch	(1,584)	(1,422)	Plc	Merrill Lynch	7,182
(5,156)	abrdn Plc	Bank of America		(1.343)	Berkeley Group Holdings	Worth Lynon	7,102
		Merrill Lynch	447	( ) /	Plc	Goldman Sachs	6,783
, , ,	abrdn Plc	Goldman Sachs	869	(349)	Berkeley Group Holdings		
	abrdn Plc	Morgan Stanley	710		Plc	Morgan Stanley	1,335
	Admiral Group Plc	Morgan Stanley	(459)	1,983	Big Yellow Group Plc (REIT)	Bank of America	
1,870	AG Barr Plc	Bank of America Merrill Lynch	(278)			Merrill Lynch	(655)
1,595	AG Barr Plc	Goldman Sachs	(237)	1,746	Big Yellow Group Plc (REIT)	Goldman Sachs	(631)
,	Airtel Africa Plc	Bank of America	(201)	(849)	Bodycote Plc	Bank of America	367
(=,:==)		Merrill Lynch	(230)	(1,314)	Bodycote Plc	Merrill Lynch Goldman Sachs	569
(8,776)	Airtel Africa Plc	Goldman Sachs	(369)	15,875	boohoo Group Plc	Bank of America	303
3,932	AJ Bell Plc	Bank of America	`	10,070	boorioo Group i io	Merrill Lynch	218
		Merrill Lynch	374	23,771	boohoo Group Plc	Goldman Sachs	73
4,702	AJ Bell Plc	Goldman Sachs	441	8,538	British Land Co Plc (REIT)	Bank of America	
895	Alliance Pharma Plc	Bank of America			, ,	Merrill Lynch	(3,393)
504	Alli Bi Bi	Merrill Lynch	(93)	7,304	British Land Co Plc (REIT)	Goldman Sachs	(2,902)
521	Alliance Pharma Plc	Goldman Sachs	(54)	5,636	British Land Co Plc (REIT)	Morgan Stanley	(935)
189	Alpha Group International Plc	Bank of America Merrill Lynch	(22)	(5,269)	BT Group Plc	Bank of America	
153	Alpha Group International	Merriii Lyricii	(23)	(0.000)	DT 0 DI	Merrill Lynch	339
133	Plc	Goldman Sachs	(19)	,	BT Group Plc	Goldman Sachs	236
118	Antofagasta Plc	Goldman Sachs	(92)	(1,552) 101	BT Group Plc Bunzl Plc	Morgan Stanley Bank of America	(13)
313	Antofagasta Plc	Morgan Stanley	(273)	101	Bull21 FIC	Merrill Lynch	7
(6,807)	AO World Plc	Bank of America	` ′	694	Bunzl Plc	Goldman Sachs	52
		Merrill Lynch	881	611	Bunzl Plc	Morgan Stanley	197
(3,067)	AO World Plc	Goldman Sachs	397	1,607	Burberry Group Plc	Morgan Stanley	(3,581)
(5,719)	Ascential Plc	Bank of America		519	Burford Capital Ltd	Bank of America	(-,)
/a a /	4 (110)	Merrill Lynch	833		·	Merrill Lynch	(167)
	Ascential Plc	Goldman Sachs	724	636	Burford Capital Ltd	Goldman Sachs	(204)
5,074	Ashmore Group Plc	Bank of America	(504)	5,248	Bytes Technology Group Plc	Bank of America	
5,074	Ashmore Group Plc	Merrill Lynch Goldman Sachs	(591) (591)			Merrill Lynch	5,262
,	Ashtead Group Plc	Goldman Sachs	(71)	11,040	Bytes Technology Group Plc	Goldman Sachs	11,826
(00)	2.0040		(, ,)				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.000)	United Kingdom continue				United Kingdom contin		
(3,960)	C&C Group Plc	Bank of America	400	59	Diploma Plc	Bank of America	110
(30.459)	C&C Group Plc	Merrill Lynch Goldman Sachs	402 3,028	68	Diploma Plc	Merrill Lynch Goldman Sachs	110 126
	Capita Plc	Bank of America	3,020	62	Diploma Plc	Morgan Stanley	3
(1,004)	Capita i io	Merrill Lynch	(242)	1,225	DiscoverIE Group Plc	Bank of America	0
(14,131)	Capita Plc	Goldman Sachs	(451)	-,		Merrill Lynch	571
	Capricorn Energy Plc	Goldman Sachs	13	1,847	DiscoverIE Group Plc	Goldman Sachs	745
492	Carnival Plc	Goldman Sachs	493	2,414	Diversified Energy Co Plc	Bank of America	
9,823	Carnival Plc	Morgan Stanley	1,532			Merrill Lynch	(155)
16,035	Centamin Plc	Bank of America	(4.000)	6,059	Diversified Energy Co Plc	Goldman Sachs	(390)
24 100	Contomin Dla	Merrill Lynch	(1,388)	(3,656)	Domino's Pizza Group Plc	Bank of America	646
34,100 16,568	Centamin Plc Centrica Plc	Goldman Sachs Bank of America	(3,516)	(17 602)	Domino's Pizza Group Plc	Merrill Lynch Goldman Sachs	3,053
10,300	Centilica Fic	Merrill Lynch	338	,	Dr Martens Plc	Bank of America	5,055
40,051	Centrica Plc	Goldman Sachs	818	(2,020)	2	Merrill Lynch	366
34,460	Centrica Plc	Morgan Stanley	619	(4,292)	Dr Martens Plc	Goldman Sachs	606
(1,788)	Ceres Power Holdings Plc	Goldman Sachs	1,083	9,904	Drax Group Plc	Morgan Stanley	(6,915)
2,341	Chemring Group Plc	Bank of America		1,439	Dunelm Group Plc	Bank of America	
		Merrill Lynch	(623)			Merrill Lynch	(1,015)
7,458	Chemring Group Plc	Goldman Sachs	(1,985)	3,030	Dunelm Group Plc	Goldman Sachs	(2,138)
258	Clarkson Plc	Bank of America	(415)	3,015	easyJet Plc easyJet Plc	Goldman Sachs	(694)
27	Clarkson Plc	Merrill Lynch Goldman Sachs	(415) (43)	5,672	Elementis Plc	Morgan Stanley Bank of America	(1,819)
2,055	Close Brothers Group Plc	Bank of America	(43)	(2,001)	Liemenus Fic	Merrill Lynch	283
2,000	Glose Brothers Group File	Merrill Lynch	(216)	(16.193)	Elementis Plc	Goldman Sachs	1,779
1,199	Close Brothers Group Plc	Goldman Sachs	(126)	. , ,	EMIS Group Plc	Bank of America	.,
(16,781)	Coats Group Plc	Bank of America	, ,	, ,	·	Merrill Lynch	1,514
		Merrill Lynch	517	(1,082)	EMIS Group Plc	Goldman Sachs	2,920
	Coats Group Plc	Goldman Sachs	1,160	(2,639)	Energean Plc	Bank of America	
(941)	Coca-Cola HBC AG	Bank of America	4 700	(0.045)	E	Merrill Lynch	3,267
(211)	Coca-Cola HBC AG	Merrill Lynch Goldman Sachs	1,782 400	,	Energean Plc Entain Plc	Goldman Sachs Goldman Sachs	3,237 625
, ,	Coca-Cola HBC AG	Morgan Stanley	2,865	, ,	Entain Plc	Morgan Stanley	8,748
,	Compass Group Plc	Bank of America	2,000	(70)		Bank of America	0,740
(1,020)		Merrill Lynch	(609)	(. 0)	geea : .e	Merrill Lynch	36
(2,643)	Compass Group Plc	Goldman Sachs	(1,570)	472	Experian Plc	Bank of America	
(429)	Computacenter Plc	Bank of America			•	Merrill Lynch	672
		Merrill Lynch	605	758	Experian Plc	Goldman Sachs	1,079
(1,676)	•	Goldman Sachs	2,365	1,265	Experian Plc	Morgan Stanley	360
5,673	ConvaTec Group Plc	Bank of America	(1,081)	(55)	FD Technologies Plc	Bank of America	(25)
6,436	ConvaTec Group Plc	Merrill Lynch Goldman Sachs	(1,001)	(102)	FD Technologies Plc	Merrill Lynch Goldman Sachs	(25) (44)
15,859	Convarec Group Pic	Morgan Stanley	(3,337)	, ,	Ferguson Plc	Bank of America	(44)
	Craneware Plc	Goldman Sachs	112	(000)	1 orgadon 1 io	Merrill Lynch	(285)
296	Cranswick Plc	Bank of America		(106)	Ferguson Plc	Goldman Sachs	(46)
		Merrill Lynch	271	(36)	Fevertree Drinks Plc	Goldman Sachs	33
909	Cranswick Plc	Goldman Sachs	833	4,728	Filtrona Plc	Bank of America	
(3,695)	Crest Nicholson Holdings	Bank of America				Merrill Lynch	(749)
(4.055)	Plc	Merrill Lynch	897	2,622	Filtrona Plc	Goldman Sachs	(415)
(1,355)	Crest Nicholson Holdings Plc	Goldman Sachs	329	474	Firstgroup Plc	Bank of America Merrill Lynch	(22)
179	Croda International Plc	Bank of America	329	1,793	Firstgroup Plc	Goldman Sachs	2
175	Groud international File	Merrill Lynch	(1,520)	1,728	Forterra Plc	Bank of America	_
179	Croda International Plc	Goldman Sachs	(1,520)	-,		Merrill Lynch	(171)
389	Croda International Plc	Morgan Stanley	(1,310)	1,187	Forterra Plc	Goldman Sachs	(117)
5,907	Currys Plc	Bank of America		2,327	Frasers Group Plc	Bank of America	
		Merrill Lynch	(323)			Merrill Lynch	(2,724)
4,431	Currys Plc	Goldman Sachs	(170)	2,920	Frasers Group Plc	Goldman Sachs	(3,555)
1,251	CVS Group Plc	Goldman Sachs	(960)	,	Future Plc	Goldman Sachs	1,088
,	DCC Plc Dechra Pharmaceuticals Plc	Morgan Stanley Goldman Sachs	14,571 545	571	Gamma Communications Plc	Bank of America Merrill Lynch	_
5,348	Deliveroo Plc	Bank of America	343	499	Gamma Communications	Wicitiii Lytioii	
0,010		Merrill Lynch	(10)		Plc	Goldman Sachs	_
2,479	Deliveroo Plc	Goldman Sachs	(10)	(5,793)		Bank of America	
(259)	Derwent London Plc (REIT)	Bank of America	`	•		Merrill Lynch	703
		Merrill Lynch	256	,	GB Group Plc	Goldman Sachs	468
,	Derwent London Plc (REIT)	Goldman Sachs	1,156	(1,277)	•	Goldman Sachs	(85)
, ,	Derwent London Plc (REIT)	Morgan Stanley	251	(229)	Genus Plc	Bank of America	(00)
(91)	Diageo Plc	Bank of America Merrill Lynch	135	(65)	Genus Plc	Merrill Lynch Goldman Sachs	(68) (7)

continued

	of investments as	aro: may z	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United Kingdom continu				United Kingdom continu		
(2,233)	Glencore Plc	Bank of America	050	(2,298)	Impact Healthcare Plc	Bank of America	440
(2.152)	Clangara Pla	Merrill Lynch	652	(2.725)	(REIT)	Merrill Lynch	119
	Glencore Plc Glencore Plc	Goldman Sachs Morgan Stanley	648 850	(2,725)	Impact Healthcare Plc (REIT)	Goldman Sachs	142
702	Grafton Group Plc (Unit)	Bank of America	030	758	Impax Asset Management	Bank of America	172
702	Granton Group i ic (Grint)	Merrill Lynch	(190)	700	Group Plc	Merrill Lynch	(1,295)
480	Grafton Group Plc (Unit)	Goldman Sachs	(165)	952	Impax Asset Management	,	( ,,
7,835	Grainger Plc	Bank of America	, ,		Group Plc	Goldman Sachs	(1,626)
	-	Merrill Lynch	(504)	2,616	Inchcape Plc	Bank of America	
4,790	Grainger Plc	Goldman Sachs	(308)			Merrill Lynch	(243)
(3,577)		Bank of America		4,425	Inchcape Plc	Goldman Sachs	(411)
(0.545)	(REIT)	Merrill Lynch	633	1,791	Inchcape Plc	Morgan Stanley	(732)
(2,545)	Great Portland Estates Plc	Coldman Sacha	466	1,044	Indivior Plc	Bank of America Merrill Lynch	(168)
(63 654)	(REIT) Greatland Gold Plc	Goldman Sachs Bank of America	466	2,682	Indivior Plc	Morgan Stanley	(1,328)
(03,034)	Greatiand Gold Fic	Merrill Lynch	832	(8,405)		Bank of America	(1,320)
(97.611)	Greatland Gold Plc	Goldman Sachs	1,275	(0, .00)		Merrill Lynch	(30)
	Greencore Group Plc	Bank of America	-,	(1,661)	Informa Plc	Goldman Sachs	(44)
,	·	Merrill Lynch	5	(7,425)	Informa Plc	Morgan Stanley	2,555
(3,528)	Greencore Group Plc	Goldman Sachs	13	(1,349)	IntegraFin Holdings Plc	Bank of America	
	Greggs Plc	Morgan Stanley	510			Merrill Lynch	401
,	GSK Plc	Morgan Stanley	1,262	(995)	9	Goldman Sachs	296
(841)	Gulf Keystone Petroleum			4,328	Intermediate Capital Group	Bank of America	0.400
(4.505)	Ltd	Goldman Sachs	(14)	4.000	Plc	Merrill Lynch	6,108
(4,535)	Haleon Plc	Bank of America Merrill Lynch	1,426	4,060	Intermediate Capital Group Plc	Goldman Sachs	5,729
(531)	Haleon Plc	Goldman Sachs	167	1,178	Intermediate Capital Group	Goldman Sacris	5,729
. ,	Haleon Plc	Morgan Stanley	4,928	1,170	Plc	Morgan Stanley	532
	Halfords Group Plc	Bank of America	.,020	(10,542)	International Consolidated	Bank of America	
( - , )		Merrill Lynch	(68)	( , ,	Airlines Group SA	Merrill Lynch	(144)
(5,471)	Halfords Group Plc	Goldman Sachs	(217)	(13,255)	International Consolidated		
448	Halma Plc	Bank of America			Airlines Group SA	Goldman Sachs	(181)
		Merrill Lynch	(277)	(12,213)	International Consolidated		
135	Halma Plc	Morgan Stanley	(75)	(0.004)	Airlines Group SA	Morgan Stanley	499
56,533	Hammerson Plc (REIT)	Bank of America	(010)	(8,601)	International Distributions Services Plc	Bank of America Merrill Lynch	3,386
7	Hammerson Plc (REIT) <sup>π</sup>	Merrill Lynch Morgan Stanley	(910)	(9 713)	International Distributions	WEITH LYNCH	3,300
	Harbour Energy Plc	Bank of America	_	(3,7 10)	Services Plc	Goldman Sachs	3,824
(2,507)	Transcar Energy Fic	Merrill Lynch	595	(5,288)	International Distributions		-,
(4,632)	Harbour Energy Plc	Morgan Stanley	648	,	Services Plc	Morgan Stanley	301
(25,986)	Hays Plc	Bank of America		(1,876)	Investec Plc	Bank of America	
		Merrill Lynch	1,512			Merrill Lynch	799
	Hays Plc	Goldman Sachs	1,353	1.1	Investec Plc	Goldman Sachs	2,196
250	Hill & Smith Plc	Bank of America	470		Investec Plc	Morgan Stanley	732
225	Hill & Smith Plc	Merrill Lynch	470	(2)	IP Group Plc <sup>π</sup>	Bank of America Merrill Lynch	_
235 7,635	Hochschild Mining Plc	Goldman Sachs Bank of America	442	(5)	IP Group Plc <sup>π</sup>	Goldman Sachs	_
7,000	Tiochschild Willing Fic	Merrill Lynch	(487)	25,733	ITV Plc	Bank of America	
6,252	Hochschild Mining Plc	Goldman Sachs	(399)	,		Merrill Lynch	(1,695)
	Home Plc (REIT)*	Bank of America	(***)	80,563	ITV Plc	Goldman Sachs	(5,306)
		Merrill Lynch	(3,282)	63,174	ITV Plc	Morgan Stanley	(3,832)
	Home Plc (REIT)*	Goldman Sachs	683	9,315	J Sainsbury Plc	Bank of America	
(11,640)	HSBC Holdings Plc	Bank of America		4 00 4	10:1	Merrill Lynch	(1,677)
//		Merrill Lynch	2,518	1,324	J Sainsbury Plc	Morgan Stanley	(64)
	HSBC Holdings Plc	Goldman Sachs	2,240	(16,943) 285	JD Sports Fashion Plc JD Wetherspoon Plc	Morgan Stanley Bank of America	1,688
(23,352)	HSBC Holdings Plc Hunting Plc	Morgan Stanley Bank of America	6,938	203	3D Wetherspoon i ic	Merrill Lynch	79
013	Truning Fic	Merrill Lynch	100	416	JD Wetherspoon Plc	Goldman Sachs	119
3,465	Hunting Plc	Goldman Sachs	558		JET2 Plc	Bank of America	
3,888	Ibstock Plc	Bank of America		, ,		Merrill Lynch	297
,		Merrill Lynch	(264)	(209)	JET2 Plc	Goldman Sachs	109
9,566	Ibstock Plc	Goldman Sachs	(649)	6,545	John Wood Group Plc	Bank of America	
692	IG Group Holdings Plc	Goldman Sachs	(244)			Merrill Lynch	346
985	IG Group Holdings Plc	Morgan Stanley	(287)	8,539	John Wood Group Plc	Goldman Sachs	167
1,325	IMI Plc	Bank of America	(440)	(1,282)	Johnson Matthey Plc	Bank of America	2.060
0.407	IMI Die	Merrill Lynch	(410)	(1,012)	Johnson Matthey Plc	Merrill Lynch Goldman Sachs	2,969 2,118
3,487 2,313	IMI Plc IMI Plc	Goldman Sachs Morgan Stanley	(1,079) (1,632)		Johnson Matthey Plc	Morgan Stanley	2,118
۷,313	IIVII I IU	worgan stanley	(1,032)	(110)		ga ctainey	-

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
F 000	United Kingdom continu			0.450	United Kingdom continu		
5,639	Johnson Service Group Plc	Bank of America	(977)	2,453	Mitchells & Butlers Plc	Bank of America	238
4,843	Johnson Service Group Plc	Merrill Lynch Goldman Sachs	(839)	793	Mitchells & Butlers Plc	Merrill Lynch Goldman Sachs	90
1,252	JTC Plc	Bank of America	(033)		Mitie Group Plc	Goldman Sachs	799
1,202	010110	Merrill Lynch	(899)	(2,590)	•	Bank of America	700
1,138	JTC Plc	Goldman Sachs	(817)	(=,)		Merrill Lynch	(821)
39	Judges Scientific Plc	Bank of America		(2,965)	Molten Ventures Plc	Goldman Sachs	(940)
		Merrill Lynch	(40)	(1,556)	Mondi Plc	Bank of America	
87	Judges Scientific Plc	Goldman Sachs	(88)			Merrill Lynch	803
7,246	Jupiter Fund Management	Bank of America	(4.420)	(1,267)		Goldman Sachs	655
4,009	Plc Jupiter Fund Management	Merrill Lynch	(1,139)	(2,199) 5,974	Mondi Plc Moneysupermarket.com	Morgan Stanley Bank of America	1,136
4,009	Plc	Goldman Sachs	(630)	5,974	Group Plc	Merrill Lynch	(836)
16,811	Just Group Plc	Bank of America	(000)	6,531	Moneysupermarket.com	Wichin Lynon	(000)
,		Merrill Lynch	(520)	0,00.	Group Plc	Goldman Sachs	(1,098)
11,241	Just Group Plc	Goldman Sachs	(348)	2	Moneysupermarket.com		,
2,329	Kainos Group Plc	Bank of America			Group Plc <sup>π</sup>	Morgan Stanley	_
		Merrill Lynch	2,267	(5,152)	Moonpig Group Plc	Bank of America	
2,762	Kainos Group Plc	Goldman Sachs	2,701			Merrill Lynch	(16)
(1,103)	Keller Group Plc	Bank of America	(222)	(828)		Goldman Sachs	_
(171)	Kallar Craus Dla	Merrill Lynch	(822)	2,656	Morgan Crucible Co Plc	Bank of America	247
228	Keller Group Plc Keywords Studios Plc	Goldman Sachs Bank of America	(127)	4,439	Morgan Crucible Co Plc	Merrill Lynch Goldman Sachs	247 412
220	Reywords Studios Fic	Merrill Lynch	(948)	342	Morgan Sindall Group Plc	Bank of America	412
302	Keywords Studios Plc	Goldman Sachs	(1,196)	342	Morgan Sindali Group i ic	Merrill Lynch	(85)
2,585	Lancashire Holdings Ltd	Bank of America	(1,100)	535	Morgan Sindall Group Plc	Goldman Sachs	(132)
,	3	Merrill Lynch	288	9,339	National Express Group Plc	Bank of America	( - /
4,040	Lancashire Holdings Ltd	Goldman Sachs	450			Merrill Lynch	(1,364)
1,152	Land Securities Group Plc	Bank of America		13,713	National Express Group Plc	Goldman Sachs	(2,003)
	(REIT)	Merrill Lynch	(257)	(1,726)	National Grid Plc	Bank of America	
1,085	Land Securities Group Plc	0.11	(0.40)			Merrill Lynch	1,143
007	(REIT)	Goldman Sachs	(242)	(4,029)		Goldman Sachs	2,668
907	Land Securities Group Plc (REIT)	Morgan Stanley	(352)		National Grid Plc NCC Group Plc	Morgan Stanley Bank of America	(37)
3,553	Learning Technologies	Bank of America	(332)	(0,939)	NCC Gloup Fic	Merrill Lynch	739
0,000	Group Plc	Merrill Lynch	3	(10.828)	NCC Group Plc	Goldman Sachs	1,153
4,375	Learning Technologies	<b>_,</b>			Network International Hold-	Bank of America	.,
	Group Plc	Goldman Sachs	4	( , ,	ings Plc	Merrill Lynch	81
(363)	Liontrust Asset Manage-	Bank of America		(8,517)	Network International Hold-		
	ment Plc	Merrill Lynch	71		ings Plc	Goldman Sachs	352
(757)	Liontrust Asset Manage-	0.11	200	(190)	Next 15 Group Plc	Bank of America	
(2.577)	ment Plc	Goldman Sachs Bank of America	293	(407)	Nort 45 Coord Die	Merrill Lynch	129
(2,377)	Lloyds Banking Group Plc	Merrill Lynch	55	(1,225)	Next 15 Group Plc Ocado Group Plc	Goldman Sachs Goldman Sachs	277 910
(55.087)	Lloyds Banking Group Plc	Goldman Sachs	1,183		Ocado Group Plc	Morgan Stanley	419
	Lloyds Banking Group Plc	Morgan Stanley	98	3,696	OSB Group Plc	Bank of America	410
230	London Stock Exchange	Bank of America		0,000	302 3.5up5	Merrill Lynch	(352)
	Group Plc	Merrill Lynch	256	3,567	OSB Group Plc	Goldman Sachs	(155)
433	London Stock Exchange			(158)	Oxford Biomedica Plc	Bank of America	, ,
	Group Plc	Goldman Sachs	463			Merrill Lynch	(16)
562	London Stock Exchange	Maria Otrada	545	(654)		Goldman Sachs	(300)
E 222	Group Plc	Morgan Stanley	515	308	Oxford Instruments Plc	Bank of America	(400)
5,323	LondonMetric Property Plc (REIT)	Goldman Sachs	(165)	06	Oxford Instruments Die	Merrill Lynch	(199)
(11 286)	LXI Plc (REIT)	Bank of America	(100)	96	Oxford Instruments Plc Oxford Nanopore Technolo-	Goldman Sachs	(121)
(11,200)	2.1.10 (1.12.1.)	Merrill Lynch	908	(1,433)	gies Plc	Goldman Sachs	(61)
(42,014)	LXI Plc (REIT)	Goldman Sachs	3,381	3,257	Paragon Group of Cos Plc	Bank of America	(01)
(20,326)	M&G Plc	Bank of America		0,20.	r arager. Group or Goot to	Merrill Lynch	(562)
		Merrill Lynch	(176)	3,126	Paragon Group of Cos Plc	Goldman Sachs	(472)
(15,800)	M&G Plc	Goldman Sachs	(137)	2,655	Pennon Group Plc	Bank of America	, ,
	M&G Plc	Morgan Stanley	52			Merrill Lynch	(2,514)
(496)	Marlowe Plc	Bank of America	(40)	3,384	Pennon Group Plc	Goldman Sachs	(3,205)
/4 E70\	Marlowa Pla	Merrill Lynch	(43)	895	Pennon Group Plc	Morgan Stanley	(510)
(1,572)	Marlowe Plc	Goldman Sachs	(136)	(1,721)	Persimmon Plc	Bank of America	2.24
1,040	Marshalls Plc	Bank of America Merrill Lynch	118	/4 00E\	Paraimman Dla	Merrill Lynch	2,844
1,542	Marshalls Plc	Goldman Sachs	176	(1,325)	Persimmon Plc Persimmon Plc	Goldman Sachs Morgan Stanley	2,190 2,126
	Michael Page International	Bank of America	170		Petrofac Ltd	Bank of America	۷,۱۷۵
\-,···/	Plc	Merrill Lynch	415	(100)	. Julius alu	Merrill Lynch	4
(6.066)	Michael Page International	•		(22,295)	Petrofac Ltd	Goldman Sachs	(248)
(0,000)	3		527				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(= 4 = )	United Kingdom continue				United Kingdom continu		(=00)
(516)	Pets at Home Group Plc	Bank of America	404	6,089	Rotork Plc	Goldman Sachs	(709)
(040)	Data at Hanna Cara Bla	Merrill Lynch	101	7,155	Rotork Plc	Morgan Stanley	(1,647)
	Pets at Home Group Plc	Goldman Sachs	160	708	RWS Holdings Plc	Bank of America	(475)
2,570	Phoenix Group Holdings Plc	Bank of America	(404)	4.704	DWO HARRAN DIA	Merrill Lynch	(175)
4 707	Dhaasia Casaa Haldiaaa Dla	Merrill Lynch	(464)	1,764	RWS Holdings Plc	Goldman Sachs	(437)
4,727	Phoenix Group Holdings Pla	Goldman Sachs	(854)	(5,773)	S4 Capital Plc	Bank of America	871
2,964	Phoenix Group Holdings Plc Playtech Plc	Morgan Stanley Bank of America	(734)	(7.019)	S4 Capital Plc	Merrill Lynch Goldman Sachs	1,207
(633)	Flaytech Fic	Merrill Lynch	74	1,092	Safestore Holdings Plc	Bank of America	1,207
(875)	Playtech Plc	Goldman Sachs	90	1,092	(REIT)	Merrill Lynch	(135)
, ,	Plus500 Ltd	Bank of America	30	818	Safestore Holdings Plc	Wichin Lynon	(100)
(1,000)	1 lugodo Eta	Merrill Lynch	549	010	(REIT)	Goldman Sachs	(47)
(431)	Plus500 Ltd	Goldman Sachs	63	(672)	Sage Group Plc	Bank of America	(11)
573	Polar Capital Holdings Plc	Bank of America		(0)	Sags Sisap : is	Merrill Lynch	(487)
0.0	. c.a. Capitai i iciainigo i ic	Merrill Lynch	170	(488)	Sage Group Plc	Goldman Sachs	(354)
1,196	Polar Capital Holdings Plc	Goldman Sachs	355	482	Savills Plc	Bank of America	( ')
3,822	Premier Foods Plc	Bank of America				Merrill Lynch	(176)
-,-		Merrill Lynch	178	512	Savills Plc	Goldman Sachs	(187)
2,114	Premier Foods Plc	Goldman Sachs	50	2,176	Segro Plc (REIT)	Goldman Sachs	(555)
(1,104)	PRS Plc (REIT)	Bank of America		10,981	Segro Plc (REIT)	Morgan Stanley	(2,039)
( , ,	,	Merrill Lynch	19	210	Serica Energy Plc	Bank of America	( , ,
(4,740)	PRS Plc (REIT)	Goldman Sachs	82			Merrill Lynch	(51)
(2,312)	Prudential Plc	Bank of America		(6,176)	Shaftesbury Capital Plc	Bank of America	
		Merrill Lynch	3,048		(REIT)	Merrill Lynch	74
(3,295)	Prudential Plc	Goldman Sachs	4,344	(14,064)	Shaftesbury Capital Plc		
(10,690)	Prudential Plc	Morgan Stanley	15,681		(REIT)	Goldman Sachs	(42)
3,045	PZ Cussons Plc	Bank of America		1,351	SIG Plc	Bank of America	
		Merrill Lynch	(400)			Merrill Lynch	(43)
4,052	PZ Cussons Plc	Goldman Sachs	(532)	24,225	SIG Plc	Goldman Sachs	(765)
6,412	QinetiQ Group Plc	Bank of America		(10,530)	Sirius Real Estate Ltd	Bank of America	
		Merrill Lynch	(968)			Merrill Lynch	(254)
8,572	QinetiQ Group Plc	Goldman Sachs	(1,294)	(16,483)		Goldman Sachs	(398)
20,030	Quilter Plc	Bank of America		1,102	Smart Metering Systems	Bank of America	(100)
		Merrill Lynch	(285)	0.450	Plc	Merrill Lynch	(468)
18,123	Quilter Plc	Goldman Sachs	(258)	2,150	Smart Metering Systems	0.11	(040)
(818)	Rank Group Plc	Bank of America	00	(4.054)	Plc	Goldman Sachs	(913)
(0.400)	Deal Control	Merrill Lynch	20	(1,651)	Smith & Nephew Plc	Bank of America	1.000
	Rank Group Plc	Goldman Sachs	53	(0.700)	Conitte & Nambarr Dia	Merrill Lynch	1,666
(983)	Rathbone Brothers Plc	Bank of America	(1.010)	(3,726)	Smith & Nephew Plc Smith & Nephew Plc	Goldman Sachs Morgan Stanley	3,759 1,743
(260)	Rathbone Brothers Plc	Merrill Lynch Goldman Sachs	(1,010) (395)	550	Smiths Group Plc	Bank of America	1,743
	Reckitt Benckiser Group Plc	Morgan Stanley	148	330	Sillins Group Fic	Merrill Lynch	(249)
4,989	Redde Northgate Plc	Bank of America	140	410	Smiths Group Plc	Goldman Sachs	(185)
4,303	Nedde Northgate Fic	Merrill Lynch	(772)	336	Smiths Group Plc	Morgan Stanley	(275)
1,960	Redde Northgate Plc	Goldman Sachs	(340)	1,881	Softcat Plc	Goldman Sachs	955
1,584	Redrow Plc	Bank of America	(040)		SolGold Plc	Bank of America	000
1,504	rtediow i ic	Merrill Lynch	(969)	(0,000)	ColCold 1 lo	Merrill Lynch	27
678	Redrow Plc	Goldman Sachs	(415)	1,584	Spectris Plc	Bank of America	21
	RELX Plc	Morgan Stanley	(1,213)	1,007		Merrill Lynch	(2,451)
	Renewi Plc	Bank of America	(.,210)	1,802	Spectris Plc	Goldman Sachs	(2,788)
(555)		Merrill Lynch	709	395	Spectris Plc	Morgan Stanley	(597)
(2.920)	Renewi Plc	Goldman Sachs	2,277	306	Spirax-Sarco Engineering	Bank of America	()
197	Renishaw Plc	Bank of America	=,=	555	Plc	Merrill Lynch	(474)
	-	Merrill Lynch	712	198	Spirax-Sarco Engineering	•	, ,
90	Renishaw Plc	Goldman Sachs	325		Plc	Goldman Sachs	(306)
560	Renishaw Plc	Morgan Stanley	1,359	189	Spirax-Sarco Engineering		, ,
(9,964)	Rentokil Initial Plc	Bank of America			Plc	Morgan Stanley	(737)
. ,		Merrill Lynch	691	2,305	Spire Healthcare Group Plc	Bank of America	
(10,635)	Rentokil Initial Plc	Goldman Sachs	737			Merrill Lynch	(414)
(8,413)	Rentokil Initial Plc	Morgan Stanley	_	5,099	Spire Healthcare Group Plc	Goldman Sachs	(915)
63	RHI Magnesita NV	Bank of America		(11,968)	Spirent Communications Plc	Bank of America	
		Merrill Lynch	273			Merrill Lynch	(319)
29	RHI Magnesita NV	Goldman Sachs	165	,	Spirent Communications Plc	Goldman Sachs	(161)
3,723	Rightmove Plc	Bank of America		(4,866)	SSP Group Plc	Bank of America	
		Merrill Lynch	(1,761)			Merrill Lynch	(639)
8,345	Rightmove Plc	Goldman Sachs	(3,946)		SSP Group Plc	Goldman Sachs	(1,244)
2,386	Rightmove Plc	Morgan Stanley	(1,016)	(976)	St James's Place Plc	Bank of America	
2,778	Rio Tinto Plc	Morgan Stanley	(4,350)			Merrill Lynch	109
3,194	Rotork Plc	Bank of America		,	St James's Place Plc	Goldman Sachs	220
-,		Merrill Lynch	(372)		St James's Place Plc	Morgan Stanley	127

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
0.005	United Kingdom continu		(700)	(0.057)	United Kingdom continu		E 054
2,335	SThree Plc Supermarket Income Plc	Goldman Sachs	(708)	. , ,	Vistry Group Plc Vistry Group Plc	Goldman Sachs Morgan Stanley	5,351 2,031
(12,137)	(REIT)	Goldman Sachs	1,111	,	Volex Plc	Bank of America	2,031
(4.179)	Synthomer Plc	Bank of America	1,111	(0,020)	VOICATIO	Merrill Lynch	1,007
(1,112)	-,	Merrill Lynch	824	(507)	Volex Plc	Goldman Sachs	74
(6,183)	Synthomer Plc	Goldman Sachs	1,688	1,673	Volution Group Plc	Bank of America	
6,848	Taylor Wimpey Plc	Bank of America				Merrill Lynch	290
		Merrill Lynch	(1,017)	2,991	Volution Group Plc	Goldman Sachs	518
3,725	Taylor Wimpey Plc	Goldman Sachs	(553)	(1,474)	Watches of Switzerland	Bank of America	4.500
14,320 478	Taylor Wimpey Plc TBC Bank Group Plc	Morgan Stanley Bank of America	(1,888)	(1 157)	Group Plc Watches of Switzerland	Merrill Lynch	1,533
4/0	TBC Ballk Gloup Fic	Merrill Lynch	(554)	(1,137)	Group Plc	Goldman Sachs	1,203
1,215	TBC Bank Group Plc	Goldman Sachs	(1,559)	(170)	Watches of Switzerland	Coldinair Cacris	1,200
473	Telecom Plus Plc	Bank of America	(1,000)	()	Group Plc	Morgan Stanley	28
		Merrill Lynch	(1,604)	(905)	WH Smith Plc	Bank of America	
716	Telecom Plus Plc	Goldman Sachs	(2,429)			Merrill Lynch	911
(2,599)	THG Plc	Bank of America		,	WH Smith Plc	Goldman Sachs	2,235
		Merrill Lynch	14	. , ,	Whitbread Plc	Morgan Stanley	418
,	THG Plc	Goldman Sachs	45	(231)	Wickes Group Plc	Bank of America	
(5,040)	TI Fluid Systems Plc	Bank of America	400	(4.520)	Win contain Dis	Merrill Lynch	38
(7 212)	TI Fluid Systems Plc	Merrill Lynch Goldman Sachs	409 606	(1,538)	Wincanton Plc	Bank of America Merrill Lynch	(657)
. , ,	TP ICAP Group Plc	Bank of America	000	(1 924)	Wincanton Plc	Goldman Sachs	(822)
0,340	TE TOAF GIOUP FIC	Merrill Lynch	(1,808)	,	Workspace Group Plc	Bank of America	(022)
10,014	TP ICAP Group Plc	Goldman Sachs	(1,812)	(000)	(REIT)	Merrill Lynch	(301)
716	Trainline Plc	Bank of America	( , , , , , , , ,	(809)	Workspace Group Plc	,	( /
		Merrill Lynch	(291)	, ,	(REIT)	Goldman Sachs	(285)
2,746	Trainline Plc	Goldman Sachs	(1,115)	(5,851)	Yellow Cake Plc	Bank of America	
1,919	Travis Perkins Plc	Bank of America				Merrill Lynch	869
0.000	T . D DI	Merrill Lynch	(1,121)	(13,585)		Goldman Sachs	2,018
2,828	Travis Perkins Plc	Goldman Sachs	(1,652)	787	YouGov Plc	Bank of America Merrill Lynch	1,315
5,360	Travis Perkins Plc Trinity Mirror Plc	Morgan Stanley Bank of America	(2,548)	692	YouGov Plc	Goldman Sachs	1,156
(14,249)	THIRTY WILLTON FIC	Merrill Lynch	1,225	002	10000110	Coldinair Cacris	-
(12,362)	Trinity Mirror Plc	Goldman Sachs	1,102				100,791
9,491	Tritax Big Box Plc (REIT)	Bank of America	.,		United States		
,	,	Merrill Lynch	(846)	(85)	10X Genomics Inc 'A'	Bank of America	50
3,107	Tritax Big Box Plc (REIT)	Goldman Sachs	(277)	(0.4)	10X Genomics Inc 'A'	Merrill Lynch	50 50
15,743	Tritax Big Box Plc (REIT)	Morgan Stanley	(565)	` ,	10X Genomics Inc 'A'	Goldman Sachs Morgan Stanley	186
198	TUI AG	Bank of America	(2.2)	157	1st Source Corp	Bank of America	100
(420,005)	Tullerus Oil Die	Merrill Lynch	(33)		. c. c. c. c. c. p	Merrill Lynch	82
	Tullow Oil Plc Tyman Plc	Goldman Sachs Bank of America	(2,442)	144	1st Source Corp	Goldman Sachs	75
(1,001)	Tyman Fic	Merrill Lynch	(270)	445	2U Inc	Bank of America	
(1.406)	Tyman Plc	Goldman Sachs	(170)			Merrill Lynch	(36)
. , ,	UK Commercial Property	Bank of America	(11-5)	1,463		Goldman Sachs	(117)
	Ltd (REIT)	Merrill Lynch	(251)	(2,852)	3D Systems Corp	Bank of America	500
55,273	UK Commercial Property			(2.558)	3D Systems Corp	Merrill Lynch Goldman Sachs	599 286
	Ltd (REIT)	Goldman Sachs	(1,310)	,	4D Molecular Therapeutics	Bank of America	200
(524)	Unilever Plc	Bank of America	770	(420)	Inc	Merrill Lynch	(427)
(4.470)	Hallanaa Dia	Merrill Lynch	773	(258)	4D Molecular Therapeutics		( ' )
3,132	Unilever Plc United Utilities Group Plc	Goldman Sachs Bank of America	3,892	,	Inc	Goldman Sachs	(269)
3,132	Officed Offittles Group Fic	Merrill Lynch	(1,822)	567	8x8 Inc	Bank of America	
5,596	United Utilities Group Plc	Goldman Sachs	(3,256)			Merrill Lynch	408
4,030	United Utilities Group Plc	Morgan Stanley	(574)	5,895	8x8 Inc	Goldman Sachs	4,244
	Urban Logistics Plc (REIT)	Bank of America	()	30	A O Smith Corp	Morgan Stanley	(91)
, , ,	,	Merrill Lynch	33	2,453	A10 Networks Inc	Bank of America	0.000
(5,045)	Urban Logistics Plc (REIT)	Goldman Sachs	75	1 702	A10 Networks Inc	Merrill Lynch Goldman Sachs	2,220 1,540
. ,	Vanquis Banking Group Plc	Goldman Sachs	5	67	AAON Inc	Goldman Sachs	(489)
1,222	Vesuvius Plc	Bank of America			AAON IIIC AAR Corp	Bank of America	(409)
0.000	Maria Bla	Merrill Lynch	239	(200)	7 t a t Co.p	Merrill Lynch	533
6,009	Vesuvius Plc	Goldman Sachs	1,175	(298)	AAR Corp	Goldman Sachs	676
224	Victrex Plc	Bank of America Merrill Lynch	80	566	Aaron's Co Inc	Bank of America	
122	Victrex Plc	Goldman Sachs	44			Merrill Lynch	(192)
14,646	Virgin Money UK Plc	Bank of America	77	165	Aaron's Co Inc	Goldman Sachs	(56)
,	J	Merrill Lynch	(961)	245	AbCellera Biologics Inc	Morgan Stanley	91
22,493	Virgin Money UK Plc	Goldman Sachs	(1,476)	504	Abercrombie & Fitch Co 'A'	Bank of America	0.470
(7 147)	Vistry Group Plc	Bank of America		1,060	Abercrombie & Fitch Co 'A'	Merrill Lynch Goldman Sachs	3,478 7,314
(1,171)		Merrill Lynch	6,016				

continued

	of Investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(322)	ABM Industries Inc	Bank of America		(133)		Bank of America	
		Merrill Lynch	(245)			Merrill Lynch	1,440
, ,	ABM Industries Inc	Goldman Sachs	(738)	, ,	AeroVironment Inc	Goldman Sachs	1,583
48	Academy Sports & Out-		,	, ,	AerSale Corp	Goldman Sachs	543
074	doors Inc	Goldman Sachs	(531)	(1,324)	AES Corp	Bank of America	2.022
274	Acadia Healthcare Co Inc	Bank of America Merrill Lynch	(891)	(106)	AES Corp	Merrill Lynch Goldman Sachs	3,032 426
144	Acadia Healthcare Co Inc	Goldman Sachs	(468)		AES Corp	Morgan Stanley	499
168	Acadia Healthcare Co Inc	Morgan Stanley	(677)	, ,	Aeva Technologies Inc	Bank of America	400
	ACADIA Pharmaceuticals	. 5	( ,	(-,,		Merrill Lynch	(375)
	Inc	Goldman Sachs	(446)	(925)	Aeva Technologies Inc	Goldman Sachs	(102)
(758)	Acadia Realty Trust (REIT)	Bank of America		44	Affiliated Managers Group	Bank of America	
(===)		Merrill Lynch	457		Inc	Merrill Lynch	(101)
, ,	Acadia Realty Trust (REIT)	Goldman Sachs	349	113	Affiliated Managers Group	0.11	(000)
462	Accel Entertainment Inc	Bank of America	(125)	106	Inc	Goldman Sachs	(260)
1,314	Accel Entertainment Inc	Merrill Lynch Goldman Sachs	(125) (355)	106	Affiliated Managers Group Inc	Morgan Stanley	(261)
,	Accenture Plc 'A'	Bank of America	(333)	(520)	Affirm Holdings Inc	Bank of America	(201)
(420)	Accentate Fig. A.	Merrill Lynch	(7,023)	(020)	7 till 11 Toldings Inc	Merrill Lynch	(1,355)
(264)	Accenture Plc 'A'	Goldman Sachs	(3,775)	(1,973)	Affirm Holdings Inc	Morgan Stanley	(1,726)
(117)	Accenture Plc 'A'	Morgan Stanley	(271)	,	Aflac Inc	Bank of America	,
(271)	ACCO Brands Corp	Bank of America				Merrill Lynch	494
		Merrill Lynch	68	, ,	Aflac Inc	Goldman Sachs	1,005
, ,	ACCO Brands Corp	Goldman Sachs	123	, ,	Aflac Inc	Morgan Stanley	846
530	ACI Worldwide Inc	Bank of America	(4.005)	(362)	AGCO Corp	Bank of America	4 474
1 002	ACI Warldwide Inc	Merrill Lynch	(1,085)	(02)	ACCO Corn	Merrill Lynch	4,474
1,083	ACI Worldwide Inc ACM Research Inc 'A'	Goldman Sachs Goldman Sachs	(2,361) 11	(127)	AGCO Corp AGCO Corp	Goldman Sachs Morgan Stanley	1,137 453
	Acuity Brands Inc	Goldman Sachs	87	1,501	Agilent Technologies Inc	Bank of America	400
881	Acushnet Holdings Corp	Bank of America	0.	1,001	, ignorit roomiologico mo	Merrill Lynch	(18,629)
		Merrill Lynch	(1,824)	285	Agilent Technologies Inc	Goldman Sachs	(3,579)
524	Acushnet Holdings Corp	Goldman Sachs	(1,085)	959	Agilent Technologies Inc	Morgan Stanley	(12,080)
	ACV Auctions Inc 'A'	Goldman Sachs	(476)	(1,021)	Agiliti Inc	Bank of America	
(996)	AdaptHealth Corp	Bank of America				Merrill Lynch	(1,174)
		Merrill Lynch	697		Agiliti Inc	Goldman Sachs	(892)
,	AdaptHealth Corp	Goldman Sachs	1,048	(1,303)	9	Goldman Sachs	4,912
76	Addus HomeCare Corp	Bank of America Merrill Lynch	(12)	(2,716)	0	Morgan Stanley	2,716
37	Addus HomeCare Corp	Goldman Sachs	(13) (10)	(7)	Agilysys Inc	Bank of America Merrill Lynch	31
(2,456)	Adeia Inc	Bank of America	(10)	(88)	Agilysys Inc	Goldman Sachs	392
(=, : )		Merrill Lynch	(1,179)	223	Agios Pharmaceuticals Inc	Bank of America	
(1,022)	Adeia Inc	Goldman Sachs	(491)		· ·	Merrill Lynch	(127)
(57)	Adicet Bio Inc	Bank of America		738	Agios Pharmaceuticals Inc	Goldman Sachs	(421)
		Merrill Lynch	94	804	Air Transport Services	Bank of America	
. ,	Adicet Bio Inc	Goldman Sachs	26		Group Inc	Merrill Lynch	868
128	Adobe Inc	Goldman Sachs	8,913	221	Air Transport Services	O-1d Ob-	220
265	Adobe Inc	Morgan Stanley	11,461	(22)	Group Inc	Goldman Sachs Bank of America	239
, ,	ADT Inc Adtalem Global Education	Goldman Sachs Bank of America	110	(22)	Airbnb Inc 'A'	Merrill Lynch	56
(090)	Inc	Merrill Lynch	(857)	(217)	Airbnb Inc 'A'	Morgan Stanley	1,111
(539)	Adtalem Global Education	Wichin Lynon	(001)	268	Akamai Technologies Inc	Bank of America	.,
()	Inc	Goldman Sachs	(803)		3	Merrill Lynch	1,758
(542)	ADTRAN Holdings Inc	Bank of America	`	78	Akamai Technologies Inc	Goldman Sachs	512
		Merrill Lynch	(81)	371	Akamai Technologies Inc	Morgan Stanley	1,681
, ,	ADTRAN Holdings Inc	Goldman Sachs	(91)	(724)	Akero Therapeutics Inc	Goldman Sachs	2,295
179	Advanced Energy Industries	Bank of America		(55)	Alamo Group Inc	Bank of America	
770	Inc	Merrill Lynch	1,919	(0.4)		Merrill Lynch	362
772	Advanced Energy Industries	O-1d Ob-	0.070	(81)	Alamo Group Inc	Goldman Sachs	680
484	Inc Advanced Micro Devices Inc	Goldman Sachs	8,276 6,712	594	Alarm.com Holdings Inc	Bank of America	167
38	AdvanSix Inc	Morgan Stanley Bank of America	0,712	341	Alarm.com Holdings Inc	Merrill Lynch Goldman Sachs	95
50	, aranon mo	Merrill Lynch	(18)	215	Alaska Air Group Inc	Bank of America	93
296	AdvanSix Inc	Goldman Sachs	(138)		, addita , a. G. sups	Merrill Lynch	376
283	AECOM	Bank of America	(/	171	Alaska Air Group Inc	Goldman Sachs	221
		Merrill Lynch	(563)	158	Alaska Air Group Inc	Morgan Stanley	14
456	AECOM	Morgan Stanley	(814)	560	Albany International Corp	Bank of America	
(959)	Aehr Test Systems	Bank of America			'A'	Merrill Lynch	(2,906)
/ee /:	A.L.T. IO.	Merrill Lynch	(4,862)	345	Albany International Corp	0.14. 6 :	,, <u></u>
, ,	Aehr Test Systems	Goldman Sachs	(1,491)	/4.41	'A'	Goldman Sachs	(1,791)
	AerCap Holdings NV	Morgan Stanley	317	(41)	Albemarle Corp	Bank of America	
, ,	Aerovate Therapeutics Inc	Goldman Sachs	587			Merrill Lynch	231

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(457)	Albemarle Corp	Goldman Sachs	3,688	330	Ally Financial Inc	Morgan Stanley	36
(316)	Albemarle Corp	Morgan Stanley	2,569	95	Alnylam Pharmaceuticals	Bank of America	
(982)	Albertsons Cos Inc 'A'	Bank of America			Inc	Merrill Lynch	(1,701)
		Merrill Lynch	49	30	Alnylam Pharmaceuticals		
(3,441)	Albertsons Cos Inc 'A'	Morgan Stanley	103		Inc	Goldman Sachs	(537)
1,297	Alcoa Corp	Bank of America		118	Alnylam Pharmaceuticals		
		Merrill Lynch	(6,498)		Inc	Morgan Stanley	(563)
	Alcoa Corp	Goldman Sachs	(586)	(61)		Bank of America	40.4
	Alcoa Corp	Morgan Stanley	(5,782)	704	sources Inc	Merrill Lynch	134
1,128	Alector Inc	Bank of America	(050)	781	Alphabet Inc 'A'	Bank of America	E 170
4 407	Alextonia	Merrill Lynch	(259)	727	Alphahat Ing 'A'	Merrill Lynch	5,170
,	Alector Inc	Goldman Sachs	(331)	737	Alphabet Inc 'A'	Goldman Sachs	4,879
520	Alexander & Baldwin Inc	Bank of America	(407)	32 116	Alphabet Inc 'A'	Morgan Stanley Bank of America	(61)
425	Alexander & Baldwin Inc	Merrill Lynch	(187)	110	Alphabet Inc 'C'	Merrill Lynch	655
		Goldman Sachs Bank of America	(153)	292	Alphabet Inc 'C'	Goldman Sachs	388
(52)	Alexander's Inc (REIT)	Merrill Lynch	330	302	Alphabet Inc 'C'	Morgan Stanley	(493)
(145)	Alexander's Inc (REIT)	Goldman Sachs	921		Alphatec Holdings Inc	Bank of America	(493)
, ,	Alexandria Real Estate Eq-	Bank of America	921	(300)	Alphatec Holdings Inc	Merrill Lynch	(137)
(304)	uities Inc (REIT)	Merrill Lynch	3,966	(756)	Alphatec Holdings Inc	Goldman Sachs	(204)
(288)	Alexandria Real Estate Eq-	Merriii Lyricii	3,900	95	Alta Equipment Group Inc	Bank of America	(204)
(200)	uities Inc (REIT)	Goldman Sachs	1,992	90	Alta Equipment Group inc	Merrill Lynch	(96)
(500)	Alexandria Real Estate Eq-	Columna Cachs	1,552	266	Alta Equipment Group Inc	Goldman Sachs	(269)
(300)	uities Inc (REIT)	Morgan Stanley	2,185	23	Altair Engineering Inc 'A'	Bank of America	(200)
(2 105)	Alight Inc 'A'	Bank of America	2,100	20	7 ttdii Erigiriooring irio 7t	Merrill Lynch	161
(2,100)	7 digite nio 7 t	Merrill Lynch	232	90	Altair Engineering Inc 'A'	Goldman Sachs	632
(13.682)	Alight Inc 'A'	Goldman Sachs	1,505	630	Alteryx Inc 'A'	Bank of America	002
	Alight Inc 'A'	Morgan Stanley	1,884			Merrill Lynch	277
	Alignment Healthcare Inc	Bank of America	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	90	Alteryx Inc 'A'	Goldman Sachs	(18)
	9	Merrill Lynch	(275)	(663)	Altice USA Inc 'A'	Bank of America	,
629	Alignment Healthcare Inc	Goldman Sachs	(660)	,		Merrill Lynch	(58)
(765)	Alkami Technology Inc	Bank of America	, ,	1,164	Altria Group Inc	Bank of America	. ,
, ,		Merrill Lynch	(927)			Merrill Lynch	(1,304)
(1,270)	Alkami Technology Inc	Goldman Sachs	(1,676)	6,708	Altria Group Inc	Goldman Sachs	(8,281)
1,300	Alkermes Plc	Goldman Sachs	(2,394)	3,750	Altria Group Inc	Morgan Stanley	(2,329)
712	Alkermes Plc	Morgan Stanley	(840)	(622)	Altus Power Inc	Bank of America	
(1,516)	Allbirds Inc 'A'	Bank of America				Merrill Lynch	242
		Merrill Lynch	106	(146)	Altus Power Inc	Goldman Sachs	99
(6,001)	Allbirds Inc 'A'	Goldman Sachs	420	367	Amalgamated Financial	Bank of America	
70	Allegiant Travel Co	Bank of America			Corp	Merrill Lynch	(29)
		Merrill Lynch	(157)	387	Amalgamated Financial		
	0	Goldman Sachs	(262)		Corp	Goldman Sachs	(31)
(683)	Allegro MicroSystems Inc	Bank of America		(417)	A-Mark Precious Metals Inc	Bank of America	
		Merrill Lynch	(1,427)	(0.40)		Merrill Lynch	963
, ,	Allegro MicroSystems Inc	Goldman Sachs	(393)	, ,	A-Mark Precious Metals Inc	Goldman Sachs	792
, ,	Allegro MicroSystems Inc	Morgan Stanley	(455)	128	Amazon.com Inc	Bank of America	4.054
276	ALLETE Inc	Bank of America	(0.45)	4.500	A	Merrill Lynch	1,354
500	ALLETE	Merrill Lynch	(345)	1,560	Amazon.com Inc	Goldman Sachs	8,498
	ALLETE Inc	Goldman Sachs	(704)	1,508	Amazon.com Inc	Morgan Stanley	10,211
, ,	Alliant Energy Corp	Goldman Sachs	252	659	Ambac Financial Group Inc	Bank of America	(540)
	Alliant Energy Corp	Morgan Stanley	4,296	319	Ambarella Inc	Merrill Lynch	(540)
39	Allied Motion Technologies	Bank of America	20	319	Ambarella inc	Bank of America Merrill Lynch	287
F.4	Inc	Merrill Lynch	32	576	Ambarella Inc	Goldman Sachs	869
54	Allied Motion Technologies	Caldman Casha	27	3,857	AMC Entertainment Hold-	Guidinan Sacris	009
(52)	Inc Allison Transmission Hold-	Goldman Sachs Bank of America	37	3,037	ings Inc	Goldman Sachs	(289)
(52)	ings Inc		23	512	AMC Entertainment Hold-	Guidinan Sacris	(209)
(77)	9	Merrill Lynch	23	312	ings Inc	Morgan Stanley	(23)
(11)	Allison Transmission Hold- ings Inc	Goldman Sachs	35	(430)	AMC Networks Inc 'A'	Bank of America	(23)
(125)	Allison Transmission Hold-	Goldman Sacris	33	(400)	AWO NELWORKS IIIC A	Merrill Lynch	1,127
(123)	ings Inc	Morgan Stanley	121	(267)	AMC Networks Inc 'A'	Goldman Sachs	700
1,300	Allogene Therapeutics Inc	Bank of America	121	, ,	Amcor Plc	Bank of America	7.00
1,300	Anogene merapeutics inc	Merrill Lynch	(1,989)	(1,000)		Merrill Lynch	1,175
2,480	Allogene Therapeutics Inc	Goldman Sachs	(3,794)	(10.096)	Amcor Plc	Goldman Sachs	7,168
	Allovir Inc	Bank of America	(0,104)		Amcor Plc	Morgan Stanley	1,777
(70)		Merrill Lynch	41	,	Amerant Bancorp Inc	Bank of America	.,
	Allovir Inc	Goldman Sachs	79	(100)	Danoorp mo	Merrill Lynch	(223)
(327)	, VIII 1110		10		A I D	•	
, ,	Allstate Corp	Bank of America		(514)	Amerant Bancorn Inc	Goldman Sache	(740)
(327) 854	Allstate Corp	Bank of America Merrill I vnch	(6.807)		Amerant Bancorp Inc Ameresco Inc 'A'	Goldman Sachs Bank of America	(740)
, ,	Allstate Corp	Bank of America Merrill Lynch Goldman Sachs	(6,807) (2,526)		Ameresco Inc 'A'	Bank of America Merrill Lynch	(740)

continued

	of Investments as	at or may 2	020				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
•	United States continued				United States continued		
773	American Airlines Group Inc	Bank of America		76	Amgen Inc	Morgan Stanley	(415)
	·	Merrill Lynch	456	793	Amicus Therapeutics Inc	Bank of America	, ,
1,392	American Airlines Group Inc	Goldman Sachs	821		·	Merrill Lynch	32
3,814	American Airlines Group Inc	Morgan Stanley	1,869	1,430	Amicus Therapeutics Inc	Goldman Sachs	57
3,136	American Assets Trust Inc	Bank of America		(1,706)	Amkor Technology Inc	Bank of America	
	(REIT)	Merrill Lynch	627			Merrill Lynch	(6,005)
2,780	American Assets Trust Inc	0.11	550	(1,780)	0,	Goldman Sachs	(6,266)
4 040	(REIT)	Goldman Sachs	556	(1,120)	0,	Morgan Stanley	(2,442)
1,619	American Axle & Manufac- turing Holdings Inc	Bank of America Merrill Lynch	(405)	32	AMN Healthcare Services Inc	Morgan Stanley	30
2 084	American Axle & Manufac-	Werrin Lynon	(403)	1,100	Amneal Pharmaceuticals	Bank of America	30
2,001	turing Holdings Inc	Goldman Sachs	(521)	1,100	Inc	Merrill Lynch	297
(1.343)	American Eagle Outfitters	Bank of America	(/	651	Amneal Pharmaceuticals		
( ) /	Inc	Merrill Lynch	830		Inc	Goldman Sachs	176
(717)	American Electric Power Co	Bank of America		373	Amphastar Pharmaceuticals	Bank of America	
	Inc	Merrill Lynch	2,903		Inc	Merrill Lynch	1,108
(653)	American Electric Power Co			265	Amphastar Pharmaceuticals		
	Inc	Goldman Sachs	5,283		Inc	Goldman Sachs	787
(1,809)	American Electric Power Co			(2,237)	Amplitude Inc 'A'	Bank of America	
(475)	Inc	Morgan Stanley	6,337			Merrill Lynch	1,614
(4/5)	American Equity Investment	Mannan Otania.	(200)	, ,	Amplitude Inc 'A'	Goldman Sachs	386
15	Life Holding Co	Morgan Stanley	(309)	(75)	Analog Devices Inc	Bank of America	(45)
15	American Express Co	Bank of America Merrill Lynch	127	(52)	Analog Devices Inc	Merrill Lynch Goldman Sachs	(45) (78)
168	American Express Co	Morgan Stanley	494	330	AnaptysBio Inc	Bank of America	(10)
605	American Financial Group	Bank of America	101	000	7 (Tapty 3BIO TTO	Merrill Lynch	(198)
000	Inc	Merrill Lynch	(2,257)	591	AnaptysBio Inc	Goldman Sachs	(355)
361	American Financial Group	,	( , , ,	(2,249)	Anavex Life Sciences Corp	Bank of America	()
	Inc	Goldman Sachs	(1,347)	,	·	Merrill Lynch	626
235	American Financial Group			(606)	Anavex Life Sciences Corp	Goldman Sachs	185
	Inc	Morgan Stanley	(665)	(101)	Andersons Inc	Bank of America	
475	American Homes 4 Rent 'A'	Bank of America	(0.00)			Merrill Lynch	(198)
007	(REIT)	Merrill Lynch	(309)	, ,	Andersons Inc	Goldman Sachs	(404)
627	American Homes 4 Rent 'A'	Caldman Casha	(400)	795	AngioDynamics Inc	Bank of America	0.4
(207)	(REIT) American International	Goldman Sachs	(408)	242	Annia Dumannia a Inc	Merrill Lynch	24
(201)	Group Inc	Goldman Sachs	(428)	212	AngioDynamics Inc ANI Pharmaceuticals Inc	Goldman Sachs	11
(1.088)	American International	Columna Cacina	(420)	(51)	ANI Filalifiaceuticals filc	Bank of America Merrill Lynch	(158)
(1,000)	Group Inc	Morgan Stanley	(76)	(14)	ANI Pharmaceuticals Inc	Goldman Sachs	(63)
356	American Software Inc 'A'	Bank of America	. ,	123	Anika Therapeutics Inc	Bank of America	(55)
		Merrill Lynch	160		·	Merrill Lynch	143
591	American Software Inc 'A'	Goldman Sachs	266	48	Anika Therapeutics Inc	Goldman Sachs	56
(12)	American States Water Co	Bank of America		(2,802)	Annaly Capital Management	Bank of America	
		Merrill Lynch	25		Inc (REIT)	Merrill Lynch	(1)
, ,	American States Water Co	Goldman Sachs	942	(1,455)	Annaly Capital Management		
339	American Vanguard Corp	Bank of America	FO	(0.750)	Inc (REIT)	Goldman Sachs	(17)
141	American Vanguard Corp	Merrill Lynch Goldman Sachs	58 24	(6,750)	Annaly Capital Management Inc (REIT)	Margan Ctanlay	1 201
86	American Woodmark Corp	Bank of America	24	17	ANSYS Inc	Morgan Stanley Goldman Sachs	1,301 347
00	, anondari Wodarian Corp	Merrill Lynch	798	20	ANSYS Inc	Morgan Stanley	39
436	American Woodmark Corp	Goldman Sachs	4,046		Anterix Inc	Bank of America	55
	America's Car-Mart Inc	Bank of America	, -	(110)	, and the	Merrill Lynch	(235)
, ,		Merrill Lynch	(537)	(155)	Anterix Inc	Goldman Sachs	(229)
(278)	America's Car-Mart Inc	Goldman Sachs	(1,554)		Antero Midstream Corp	Morgan Stanley	`722 <sup>°</sup>
(3,397)	Americold Realty Trust Inc			(189)	Antero Resources Corp	Bank of America	
	(REIT)	Morgan Stanley	1,800			Merrill Lynch	369
8	Ameriprise Financial Inc	Bank of America	(0.4)	(1,477)	Antero Resources Corp	Morgan Stanley	4,771
000	AMEDIOAFE	Merrill Lynch	(34)	1,139	Anywhere Real Estate Inc	Bank of America	
268	AMERISAFE Inc	Bank of America Merrill Lynch	(1,110)	4.040	Amerikana Deel Estatutu	Merrill Lynch	(19)
108	AMERISAFE Inc	Goldman Sachs	(447)	1,010	Anywhere Real Estate Inc Aon Plc 'A'	Goldman Sachs	(115)
	AmerisourceBergen Corp	Bank of America	(441)	97 (319)	Apartment Income Corp	Morgan Stanley Bank of America	(1,755)
(312)		Merrill Lynch	4,478	(318)	(REIT)	Merrill Lynch	274
(98)	AmerisourceBergen Corp	Goldman Sachs	773	(1.375)	Apartment Income Corp	orim Lyrion	217
. ,	AmerisourceBergen Corp	Morgan Stanley	4,556	(.,0.0)	(REIT)	Goldman Sachs	1,183
43	AMETEK Inc	Bank of America		(58)	Apartment Income Corp		,
		Merrill Lynch	(16)	. ,	(REIT)	Morgan Stanley	38
		•			(11411)	worgan otamey	00
670 283	AMETEK Inc AMETEK Inc	Goldman Sachs Morgan Stanley	(248) (555)		(INEIT)	Worgan Granicy	00

continued

	or investments as	·	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(367)	Apartment Investment and	D. I. f A		722	Arcus Biosciences Inc	Bank of America	450
	Management Co 'A'	Bank of America	440	200	. 5: :	Merrill Lynch	152
(044)	(REIT)	Merrill Lynch	110	669	Arcus Biosciences Inc	Goldman Sachs	140
(844)	Apartment Investment and			(3,655)	Ardelyx Inc	Bank of America	4.040
	Management Co 'A' (REIT)	Goldman Sachs	253	(514)	Ardolog Inc	Merrill Lynch Goldman Sachs	4,249 280
(261)	Apellis Pharmaceuticals Inc	Morgan Stanley	37	, ,	Ardelyx Inc Ares Commercial Real Es-	Bank of America	200
, ,	API Group Corp	Bank of America	37	(903)	tate Corp (REIT)	Merrill Lynch	(743)
(007)	74 1 Group Gorp	Merrill Lynch	(94)	(1 514)	Ares Commercial Real Es-	Werrin Lyrich	(143)
1,018	Apogee Enterprises Inc	Bank of America	()	(1,011)	tate Corp (REIT)	Goldman Sachs	(1,166)
.,		Merrill Lynch	(1,680)	(297)	Argan Inc	Bank of America	(1,100)
1,212	Apogee Enterprises Inc	Goldman Sachs	(2,000)	(==: /	g	Merrill Lynch	288
(1,963)	Apollo Commercial Real	Bank of America	, , ,	(394)	Argan Inc	Goldman Sachs	382
	Estate Finance Inc (REIT)	Merrill Lynch	(923)	(50)	Arista Networks Inc	Morgan Stanley	(1,240)
(598)	Apollo Commercial Real			(69)	Arko Corp	Bank of America	
	Estate Finance Inc (REIT)	Goldman Sachs	(281)			Merrill Lynch	(26)
(372)	Apollo Global Management	Bank of America		(689)	Arko Corp	Goldman Sachs	(255)
	Inc	Merrill Lynch	(1,507)	1,219	Armada Hoffler Properties	Bank of America	
(544)	Apollo Global Management				Inc (REIT)	Merrill Lynch	(322)
	Inc	Goldman Sachs	(2,203)	510	Armada Hoffler Properties		
(2,745)	Apollo Global Management		(0.070)		Inc (REIT)	Goldman Sachs	(148)
(44)	Inc	Morgan Stanley	(3,376)	(11,430)	ARMOUR Residential Inc	Bank of America	(4 74 1)
(44)	Apollo Medical Holdings Inc	Bank of America	407	(0.407)	(REIT)	Merrill Lynch	(1,714)
(110)	Analla Madiaal Haldinga Ina	Merrill Lynch	137	(2,187)	ARMOUR Residential Inc	0-1-1	(220)
(118)	Apollo Medical Holdings Inc Appfolio Inc 'A'	Goldman Sachs Bank of America	368	22	(REIT)	Goldman Sachs	(328)
78	Apploilo IIIC A	Merrill Lynch	(118)	33	Armstrong World Industries Inc	Bank of America	(02)
32	Appfolio Inc 'A'	Goldman Sachs	(48)	411	Armstrong World Industries	Merrill Lynch	(83)
	Appian Corp 'A'	Bank of America	(40)	711	Inc	Morgan Stanley	(974)
(110)	прин согр п	Merrill Lynch	(4,851)	(678)	Array Technologies Inc	Bank of America	(574)
(976)	Appian Corp 'A'	Goldman Sachs	(5,837)	(070)	7 tray recrimologies inc	Merrill Lynch	531
, ,	Apple Hospitality Inc (REIT)	Bank of America	(=,===)	(1.066)	Array Technologies Inc	Goldman Sachs	885
( , ,	, ,	Merrill Lynch	1,197	83	Arrow Electronics Inc	Bank of America	
(351)	Apple Hospitality Inc (REIT)	Morgan Stanley	190			Merrill Lynch	142
218	Apple Inc	Bank of America		38	Arrow Electronics Inc	Morgan Stanley	(1)
		Merrill Lynch	1,492	(73)	Arrowhead Pharmaceuticals	Bank of America	. ,
675	Apple Inc	Goldman Sachs	4,620		Inc	Merrill Lynch	468
495	Apple Inc	Morgan Stanley	2,334	(43)	Artesian Resources Corp 'A'	Bank of America	
(458)	Applied Industrial Technolo-					Merrill Lynch	264
	gies Inc	Goldman Sachs	1,658	(77)	Artesian Resources Corp 'A'	Goldman Sachs	472
(472)	Applied Industrial Technolo-		4.504	405	Artisan Partners Asset Man-	Bank of America	()
0.40	gies Inc	Morgan Stanley	1,581	000	agement Inc 'A'	Merrill Lynch	(89)
	Applied Materials Inc	Morgan Stanley	2,012	339	Artisan Partners Asset Man-	0.11	(75)
(307)	AppLovin Corp 'A'	Bank of America	(565)	(40)	agement Inc 'A'	Goldman Sachs	(75)
(7.057)	Applovin Corp 'A'	Merrill Lynch	(565) 4,933	` ,	Artivion Inc Arvinas Inc	Goldman Sachs	15
	AppLovin Corp 'A' AptarGroup Inc	Morgan Stanley Bank of America	4,933	742	Arvinas inc	Bank of America Merrill Lynch	(1,531)
(43)	Aptar Group inc	Merrill Lynch	333	782	Arvinas Inc	Goldman Sachs	(1,619)
(262)	AptarGroup Inc	Morgan Stanley	1,294		Asana Inc 'A'	Bank of America	(1,010)
. ,	Aramark	Goldman Sachs	(918)	(555)		Merrill Lynch	(1,740)
	Aramark	Morgan Stanley	554	(126)	Asana Inc 'A'	Goldman Sachs	(82)
	Arbor Realty Trust Inc	J		, ,	Asana Inc 'A'	Morgan Stanley	(309)
•	(REIT)	Goldman Sachs	368	, ,	Asbury Automotive Group	Bank of America	, ,,
(187)	ArcBest Corp	Bank of America		. ,	Inc	Merrill Lynch	(283)
		Merrill Lynch	247	(93)	Asbury Automotive Group		
(216)	ArcBest Corp	Goldman Sachs	285		Inc	Goldman Sachs	(1,011)
(742)	Arcellx Inc	Bank of America		(40)	Asbury Automotive Group		
		Merrill Lynch	(742)		Inc	Morgan Stanley	(343)
(117)	Archer-Daniels-Midland Co	Bank of America		211	ASGN Inc	Bank of America	
	A l l. l	Merrill Lynch	625		ACONIL	Merrill Lynch	(101)
1,605	Archrock Inc	Bank of America	(005)	601	ASGN Inc	Goldman Sachs	454
4.004	Archrook Inc	Merrill Lynch	(835)	127	Ashland Inc	Bank of America	(470)
1,864	Archrock Inc	Goldman Sachs	(969)	107	Achland Ira	Merrill Lynch	(472)
(387)	Arcosa Inc	Bank of America Merrill Lynch	896	107 (476)	Ashland Inc	Morgan Stanley	(179)
(262)	Arcosa Inc	Goldman Sachs	559	(476)	Aspen Aerogels Inc	Bank of America Merrill Lynch	66
. ,	Arcturus Therapeutics Hold-	Bank of America	333	(54)	Aspen Technology Inc	Bank of America	00
(337)	ings Inc	Merrill Lynch	1,267	(34)	, apon roomlology mo	Merrill Lynch	184
(397)	Arcturus Therapeutics Hold-	= ,	.,20,	(122)	Aspen Technology Inc	Goldman Sachs	416
				, ,			
,	ings Inc	Goldman Sachs	1,493	(201)	Aspen Technology Inc	Morgan Stanley	1,534

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
55	AssetMark Financial Hold-	Bank of America		503	Avid Technology Inc	Goldman Sachs	2,077
101	ings Inc	Merrill Lynch	26	69	Avidity Biosciences Inc	Bank of America	(47)
191	AssetMark Financial Hold- ings Inc	Goldman Sachs	90	505	AvidXchange Holdings Inc	Merrill Lynch Bank of America	(17)
(33)	Associated Banc-Corp	Bank of America	50	303	AvidActionings fric	Merrill Lynch	189
(/		Merrill Lynch	(3)	957	AvidXchange Holdings Inc	Goldman Sachs	359
(320)	Associated Banc-Corp	Goldman Sachs	(29)	303	Avient Corp	Bank of America	
,	Assurant Inc	Morgan Stanley	1,144	201	A : 40	Merrill Lynch	(806)
80	Assured Guaranty Ltd	Bank of America Merrill Lynch	(48)	861 107	Avient Corp Avis Budget Group Inc	Goldman Sachs Morgan Stanley	(2,290) 43
1,080	Assured Guaranty Ltd	Goldman Sachs	(648)	(1,188)	Avista Corp	Bank of America	43
211	Astec Industries Inc	Bank of America	(5.5)	(1,100)	,	Merrill Lynch	2,376
		Merrill Lynch	(236)	(177)	Avnet Inc	Bank of America	
294	Astec Industries Inc	Goldman Sachs	(285)	(000)		Merrill Lynch	(497)
294	ATI Inc	Bank of America	(606)		Avnet Inc Avnet Inc	Goldman Sachs	(1,945)
(316)	Atkore Inc	Merrill Lynch Morgan Stanley	(606) 1,608	( - /	Avalta Coating Systems Ltd	Morgan Stanley Bank of America	(174)
, ,	Atlantic Union Bankshares	Bank of America	1,000	(110)	Axalla Coaling Systems Ltu	Merrill Lynch	153
()	Corp	Merrill Lynch	(971)	(930)	Axalta Coating Systems Ltd	Goldman Sachs	1,293
(1,173)	Atlantic Union Bankshares			(1,124)	Axalta Coating Systems Ltd	Morgan Stanley	1,495
755	Corp	Goldman Sachs	(1,595)	59	Axcelis Technologies Inc	Bank of America	
755	Atlantica Sustainable Infra- structure Plc	Bank of America Merrill Lynch	(1,661)	150	Axcelis Technologies Inc	Merrill Lynch	1,850
2,292	Atlantica Sustainable Infra-	WEITH LYNCH	(1,001)	159 85	Axcelis Technologies Inc	Goldman Sachs Morgan Stanley	4,985 1,306
_,	structure Plc	Morgan Stanley	(2,888)	200	Axis Capital Holdings Ltd	Bank of America	1,000
(21)	Atlanticus Holdings Corp	Bank of America			· · · · · · · · · · · · · · · · · · ·	Merrill Lynch	(602)
		Merrill Lynch	(99)	2	Axis Capital Holdings Ltd	Goldman Sachs	(6)
(7)	Atlanticus Holdings Corp	Goldman Sachs	(33)	190	Axogen Inc	Bank of America	(00)
(32)	Atlassian Corp Ltd 'A'	Bank of America Merrill Lynch	(443)	36	Avagan Ina	Merrill Lynch Goldman Sachs	(82)
(741)	Atmos Energy Corp	Goldman Sachs	1,409	18	Axogen Inc Axon Enterprise Inc	Bank of America	(15)
	Atmos Energy Corp	Morgan Stanley	460	10	, wen Emerphee me	Merrill Lynch	(16)
529	AtriCure Inc	Bank of America		30	Axon Enterprise Inc	Goldman Sachs	(181)
		Merrill Lynch	(1,656)	68	Axon Enterprise Inc	Morgan Stanley	(470)
615 2	AtriCure Inc Atrion Corp	Goldman Sachs Bank of America	(1,925)	217	Axonics Inc	Bank of America	(4.044)
2	Athoricorp	Merrill Lynch	(132)	259	Axonics Inc	Merrill Lynch Goldman Sachs	(1,311) (1,564)
(3,006)	Aurinia Pharmaceuticals Inc	Bank of America	(.02)	52	Axos Financial Inc	Bank of America	(1,004)
		Merrill Lynch	4,990			Merrill Lynch	133
245	Autodesk Inc	Morgan Stanley	(1,485)	340	Axos Financial Inc	Goldman Sachs	870
(204)	Automatic Data Processing Inc	Bank of America Merrill Lynch	1,441	(429)	Axsome Therapeutics Inc	Bank of America	0.740
(30)	Automatic Data Processing	WEITH LYNCH	1,441	228	Azenta Inc	Merrill Lynch Goldman Sachs	2,743 264
(00)	Inc	Goldman Sachs	152		AZZ Inc	Bank of America	204
(2,109)	Automatic Data Processing			, ,		Merrill Lynch	282
00	Inc	Morgan Stanley	12,276	,	AZZ Inc	Goldman Sachs	150
39	AutoNation Inc	Bank of America Merrill Lynch	(219)	(2,901)	Babcock & Wilcox Enter-	Bank of America	4.054
110	AutoNation Inc	Goldman Sachs	(190)	(3.501)	prises Inc Babcock & Wilcox Enter-	Merrill Lynch	1,654
101	AutoNation Inc	Morgan Stanley	92	(0,001)	prises Inc	Goldman Sachs	1,996
19	AutoZone Inc	Morgan Stanley	(5,354)	197	Badger Meter Inc	Bank of America	,
(683)	Avangrid Inc	Bank of America				Merrill Lynch	378
(70)	A	Merrill Lynch	2,015	123	Badger Meter Inc	Goldman Sachs	236
	Avangrid Inc Avangrid Inc	Goldman Sachs Morgan Stanley	230 873	(51)	Balchem Corp	Bank of America Merrill Lynch	166
,	Avanos Medical Inc	Bank of America	070	(262)	Balchem Corp	Goldman Sachs	852
(		Merrill Lynch	(634)	,	Ball Corp	Bank of America	552
, ,	Avanos Medical Inc	Goldman Sachs	(219)			Merrill Lynch	2,502
595	Avantax Inc	Bank of America	470	, ,	Ball Corp	Goldman Sachs	3,732
389	Avantax Inc	Merrill Lynch Goldman Sachs	173 113	, ,	Ball Corp	Morgan Stanley	1,529
	Avantor Inc	Bank of America	113	84	BancFirst Corp	Bank of America Merrill Lynch	975
(0.0)	, wanter me	Merrill Lynch	64	35	BancFirst Corp	Goldman Sachs	406
(991)	Avantor Inc	Goldman Sachs	198	(25)	Bancorp Inc	Goldman Sachs	24
,	Avantor Inc	Morgan Stanley	255	501	Bandwidth Inc 'A'	Bank of America	
(2,929)	AvePoint Inc	Bank of America	(0.040)			Merrill Lynch	205
(2.670)	AvePoint Inc	Merrill Lynch Goldman Sachs	(2,318) (3,004)	1,225	Bandwidth Inc 'A'	Goldman Sachs	502
238	Avid Bioservices Inc	Bank of America	(3,004)	(39) 683	Bank First Corp Bank of America Corp	Goldman Sachs Goldman Sachs	(226) (108)
200		Merrill Lynch	(607)	1,804	Bank of America Corp	Morgan Stanley	(775)
440	Avid Bioservices Inc	Goldman Sachs	(1,122)	,	<del></del>	5 ·	()

continued

Portiollo	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	oounto.puity			United States continued	o o unito. pun ty	<b></b>
625	Bank of Hawaii Corp	Bank of America		(318)	BioCryst Pharmaceuticals	Bank of America	
020	Barik of Flavian Corp	Merrill Lynch	3,231	(0.0)	Inc	Merrill Lynch	237
489	Bank of Hawaii Corp	Goldman Sachs	2,444	(862)	BioCryst Pharmaceuticals	,	
924	Bank of New York Mellon	Bank of America	,	,	Inc	Goldman Sachs	642
	Corp	Merrill Lynch	12	(122)	Biohaven Ltd	Bank of America	
780	Bank of New York Mellon					Merrill Lynch	(245)
100	Corp	Goldman Sachs	(242)	, ,	Biohaven Ltd	Goldman Sachs	(488)
180	Bank of New York Mellon	Mannan Otania.	(7.4)	(251)	BioLife Solutions Inc	Bank of America	(0.40)
(391)	Corp Banner Corp	Morgan Stanley Bank of America	(74)	(127)	BioLife Solutions Inc	Merrill Lynch Goldman Sachs	(949) (359)
(301)	Barrier Corp	Merrill Lynch	(343)	122	BioMarin Pharmaceutical	Bank of America	(559)
(345)	Banner Corp	Goldman Sachs	(311)	122	Inc	Merrill Lynch	(950)
132	Bar Harbor Bankshares	Bank of America	( ,	112	BioMarin Pharmaceutical	,	()
		Merrill Lynch	177		Inc	Goldman Sachs	(872)
72	Bar Harbor Bankshares	Goldman Sachs	96	118	BioMarin Pharmaceutical		
(148)	Barnes Group Inc	Bank of America			Inc	Morgan Stanley	(635)
// /00		Merrill Lynch	115	(10,897)		Goldman Sachs	(385)
	Barnes Group Inc	Goldman Sachs	943	25	Bio-Rad Laboratories Inc 'A'	Goldman Sachs	(218)
(53)	Barrett Business Services Inc	Bank of America	(154)	(700)	Bio-Rad Laboratories Inc 'A'	Morgan Stanley	(663)
(62)	Barrett Business Services	Merrill Lynch	(154)	(706)	Bioxcel Therapeutics Inc	Bank of America Merrill Lynch	5,817
(02)	Inc	Goldman Sachs	(180)	(513)	Bioxcel Therapeutics Inc	Goldman Sachs	4,227
(54)	Bath & Body Works Inc	Bank of America	(100)	363	BJ's Restaurants Inc	Bank of America	1,221
(- )		Merrill Lynch	42			Merrill Lynch	(352)
(103)	Baxter International Inc	Bank of America		327	BJ's Restaurants Inc	Goldman Sachs	(317)
		Merrill Lynch	298	(107)	BJ's Wholesale Club Hold-	Bank of America	
` '	Baxter International Inc	Goldman Sachs	123		ings Inc	Merrill Lynch	698
, ,	Baxter International Inc	Morgan Stanley	609	(460)	BJ's Wholesale Club Hold-		0.770
160	Beacon Roofing Supply Inc	Bank of America	500	(424)	ings Inc	Morgan Stanley	2,770
100	Bosson Boofing Cumply Inc	Merrill Lynch Goldman Sachs	562 432	(431)	Black Hills Corp	Bank of America	1,957
123 168	Beacon Roofing Supply Inc Beacon Roofing Supply Inc	Morgan Stanley	60	(333)	Black Hills Corp	Merrill Lynch Goldman Sachs	1,512
619	Beam Therapeutics Inc	Bank of America	00	, ,	Black Hills Corp	Morgan Stanley	320
0.10	Boam merapoulos mo	Merrill Lynch	(2,414)	, ,	Blackbaud Inc	Bank of America	020
284	Beam Therapeutics Inc	Goldman Sachs	(1,108)	( - )		Merrill Lynch	(47)
(1,430)	Beauty Health Co	Bank of America	, ,	(150)	Blackbaud Inc	Goldman Sachs	(13)
		Merrill Lynch	3,455	(801)	Blink Charging Co	Bank of America	
	Beauty Health Co	Goldman Sachs	3,053			Merrill Lynch	417
, ,	Becton Dickinson & Co	Morgan Stanley	2,552	648	Block Inc	Bank of America	
304	Belden Inc	Bank of America	4 400	500	Divide to	Merrill Lynch	701
120	Delder Inc	Merrill Lynch Goldman Sachs	1,496	530	Block Inc Block Inc	Goldman Sachs	2,263
439 581	Belden Inc Benchmark Electronics Inc	Bank of America	2,160	3,689	Bloom Energy Corp 'A'	Morgan Stanley Bank of America	1,653
301	Delicilitark Electronics inc	Merrill Lynch	906	(1,199)	Bloom Energy Corp A	Merrill Lynch	(887)
1,111	Benchmark Electronics Inc	Goldman Sachs	1,691	(742)	Bloom Energy Corp 'A'	Goldman Sachs	(549)
,	Benson Hill Inc	Goldman Sachs	1	, ,	Bloom Energy Corp 'A'	Morgan Stanley	1,140
, ,	Bentley Systems Inc 'B'	Bank of America		,	Bloomin' Brands Inc	Bank of America	,
		Merrill Lynch	(3,829)			Merrill Lynch	35
(1,129)	Bentley Systems Inc 'B'	Goldman Sachs	(3,364)	` ,	Bloomin' Brands Inc	Goldman Sachs	(138)
, ,	Berkshire Hathaway Inc 'B'	Goldman Sachs	(90)	(266)	Blue Bird Corp	Bank of America	
(103)	Berkshire Hills Bancorp Inc	Bank of America	(4.57)	(404)	DI D' 10	Merrill Lynch	(508)
(04)	Barbahira Hilla Barrara Ira	Merrill Lynch	(157)	, ,	Blue Bird Corp	Goldman Sachs	(285)
. ,	Berkshire Hills Bancorp Inc	Goldman Sachs	(97)	(1,771)	Blue Owl Capital Inc	Bank of America	204
2,494	Berry Corp	Bank of America Merrill Lynch	(1,471)	(1.810)	Blue Owl Capital Inc	Merrill Lynch Goldman Sachs	208
1,452	Berry Corp	Goldman Sachs	(857)	(4,133)	·	Morgan Stanley	434
	Berry Global Group Inc	Bank of America	(007)	567	Bluebird Bio Inc	Bank of America	404
(00)	Zerry Grezar Greap me	Merrill Lynch	171		2.002.10 2.0 1.10	Merrill Lynch	(437)
(121)	Berry Global Group Inc	Morgan Stanley	240	410	Bluebird Bio Inc	Goldman Sachs	(316)
716	Best Buy Co Inc	Bank of America		(44)	BlueLinx Holdings Inc	Bank of America	, ,
		Merrill Lynch	43			Merrill Lynch	(68)
339	Best Buy Co Inc	Morgan Stanley	827	(58)	BlueLinx Holdings Inc	Goldman Sachs	11
(228)	BGC Partners Inc 'A'	Bank of America		190	Blueprint Medicines Corp	Bank of America	
		Merrill Lynch	40			Merrill Lynch	94
, ,	BGC Partners Inc 'A'	Goldman Sachs	38	402	Blueprint Medicines Corp	Goldman Sachs	422
(1,017)	Big Lots Inc	Bank of America	2.050	205	Boeing Co	Goldman Sachs	396
(2.700)	RigCommoroo Holdings Ir-	Merrill Lynch	2,959	51	Boise Cascade Co	Bank of America	/70\
(2,789)	BigCommerce Holdings Inc	Bank of America Merrill Lynch	230	204	Boise Cascade Co	Merrill Lynch Goldman Sachs	(78) (312)
(75)	BILL Holdings Inc	Goldman Sachs	(188)	204 155	BOK Financial Corp	Bank of America	(312)
, ,	BILL Holdings Inc	Morgan Stanley	(56)	100	2011 mandial Corp	Merrill Lynch	615
( 1)	3 · · · · · · · · · · · · · · · · · · ·	. 5	(-3)				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
413	BOK Financial Corp	Goldman Sachs	1,640	(353)	Broadstone Net Lease Inc	Bank of America	
20	Booking Holdings Inc	Morgan Stanley	(4,423)		(REIT)	Merrill Lynch	258
(178)	Boot Barn Holdings Inc	Bank of America		(1,620)	Broadstone Net Lease Inc		
		Merrill Lynch	703		(REIT)	Goldman Sachs	1,377
(221)	Boot Barn Holdings Inc	Goldman Sachs	855	676	Brookdale Senior Living Inc	Bank of America	
36	Booz Allen Hamilton Hold-	Bank of America				Merrill Lynch	(196)
	ing Corp	Merrill Lynch	301	7,077	Brookdale Senior Living Inc	Goldman Sachs	(2,052)
22	Booz Allen Hamilton Hold-			(625)	Brookfield Realty Capital	Bank of America	(40)
	ing Corp	Morgan Stanley	43	(407)	Corp	Merrill Lynch	(19)
25	Boston Beer Co Inc 'A'	Bank of America	505	(407)	Brookline Bancorp Inc	Bank of America	(200)
10	Poston Boor Co Ing 'A'	Merrill Lynch	585	(756)	Prockling Pancorn Inc	Merrill Lynch Goldman Sachs	(206)
10 99	Boston Beer Co Inc 'A'	Goldman Sachs	234 586	, ,	Brookline Bancorp Inc Brown & Brown Inc	Morgan Stanley	(382) 1,470
	Boston Beer Co Inc 'A' Boston Omaha Corp 'A'	Morgan Stanley Bank of America	300	, ,	Brown-Forman Corp 'B'	Bank of America	1,470
(506)	Boston Omana Corp A	Merrill Lynch	168	(131)	Blown-rollian Colp B	Merrill Lynch	89
(466)	Boston Omaha Corp 'A'	Goldman Sachs	154	(737)	Brown-Forman Corp 'B'	Goldman Sachs	1,865
, ,	Boston Properties Inc	Bank of America	104	, ,	Brown-Forman Corp 'B'	Morgan Stanley	2
(1,020)	(REIT)	Merrill Lynch	254	, ,	BRP Group Inc 'A'	Bank of America	-
(2 158)	Boston Properties Inc		20.	(552)	2 0.000 7.	Merrill Lynch	1,228
(2,:00)	(REIT)	Goldman Sachs	530	(879)	BRP Group Inc 'A'	Goldman Sachs	1,582
(2.055)	Boston Properties Inc			118	Bruker Corp	Goldman Sachs	(444)
( , , , , , ,	(REIT)	Morgan Stanley	1,493	876	Bruker Corp	Morgan Stanley	(5,685)
61	Boston Scientific Corp	Bank of America		(623)	Brunswick Corp	Morgan Stanley	554
	·	Merrill Lynch	(171)	493	Buckle Inc	Goldman Sachs	(1,208)
609	Boston Scientific Corp	Morgan Stanley	(1,870)	80	Builders FirstSource Inc	Goldman Sachs	(104)
(246)	Bowlero Corp	Bank of America		(2,666)	Bumble Inc 'A'	Morgan Stanley	4,532
		Merrill Lynch	501	(258)	Bunge Ltd	Bank of America	
1,938	Box Inc 'A'	Goldman Sachs	3,236			Merrill Lynch	(214)
2,336	Box Inc 'A'	Morgan Stanley	2,313	(82)	Bunge Ltd	Goldman Sachs	(68)
275	Boyd Gaming Corp	Morgan Stanley	(683)	(252)	Bunge Ltd	Morgan Stanley	(592)
(82)	Brady Corp 'A'	Bank of America		33	Business First Bancshares	Bank of America	
		Merrill Lynch	263		Inc	Merrill Lynch	13
, ,	Brady Corp 'A'	Goldman Sachs	1,477	25	Business First Bancshares		
(1,693)	Braze Inc 'A'	Bank of America	(0.000)		Inc	Goldman Sachs	10
(00)		Merrill Lynch	(3,965)	(28)	Butterfly Network Inc	Bank of America	
. ,	Braze Inc 'A'	Goldman Sachs	(95)	(0.555)	5 " 6 N	Merrill Lynch	(11)
347	Bread Financial Holdings	0-1-1	407	(2,555)	-	Goldman Sachs	(1,022)
(201)	Inc Bridgebio Pharma Inc	Goldman Sachs Goldman Sachs	427	718	Byline Bancorp Inc	Bank of America	204
206	Brighthouse Financial Inc	Bank of America	(5)	657	Dulina Danaara Ina	Merrill Lynch Goldman Sachs	294 269
200	Brighthouse Financial Inc	Merrill Lynch	(41)	657 2	Byline Bancorp Inc CACI International Inc 'A'	Goldman Sachs	
705	Brighthouse Financial Inc	Goldman Sachs	(115)	197	CACI International Inc 'A'	Morgan Stanley	(11) (333)
1,230	Brighthouse Financial Inc	Morgan Stanley	(1,316)		Cactus Inc 'A'	Goldman Sachs	635
	Brightsphere Investment	Bank of America	(1,010)		Cactus Inc 'A'	Morgan Stanley	1,282
(200)	Group Inc	Merrill Lynch	(18)	, ,	Cadence Bank	Bank of America	1,202
(848)	Brightsphere Investment		(1-7)	(170)	Gadence Bank	Merrill Lynch	(74)
(	Group Inc	Goldman Sachs	(153)	(172)	Cadence Bank	Goldman Sachs	(72)
(127)	BrightSpire Capital Inc	Bank of America	( /	(368)		Morgan Stanley	305
,	(REIT)	Merrill Lynch	(66)	, ,	Cadre Holdings Inc	Bank of America	
(100)	BrightSpire Capital Inc			, ,	Ü	Merrill Lynch	268
	(REIT)	Goldman Sachs	(52)	(82)	Cadre Holdings Inc	Goldman Sachs	72
(338)	BrightView Holdings Inc	Goldman Sachs	(27)	(723)	Caesars Entertainment Inc	Morgan Stanley	2,755
(732)	Brinker International Inc	Bank of America		(432)	Calavo Growers Inc	Bank of America	
		Merrill Lynch	1,215			Merrill Lynch	(881)
, ,	Brinker International Inc	Goldman Sachs	1,094	(577)	Calavo Growers Inc	Goldman Sachs	(1,177)
745	Brink's Co	Bank of America		366	Caleres Inc	Bank of America	
		Merrill Lynch	329			Merrill Lynch	(2,031)
349	Brink's Co	Goldman Sachs	152	332	Caleres Inc	Goldman Sachs	(1,843)
953	Bristol-Myers Squibb Co	Bank of America	(4.000)	943	California Resources Corp	Bank of America	
047	Deietel Morene Carrible Ca	Merrill Lynch	(4,222)			Merrill Lynch	(2,254)
817	Bristol-Myers Squibb Co	Goldman Sachs	(3,619)	883	California Resources Corp	Goldman Sachs	(2,101)
1,529	Bristol-Myers Squibb Co	Morgan Stanley	(3,165)	(183)	California Water Service	Bank of America	00
67	Bristow Group Inc	Bank of America Merrill Lynch	116	(000)	Group	Merrill Lynch	38
140	Bristow Group Inc	Goldman Sachs	242	(682)	Croup	Coldman C	440
	•	Bank of America	242	(60)	Group	Goldman Sachs	143
(03)	Dioaucom IIIC	Merrill Lynch	(8,933)	(60)	Calix Inc	Bank of America Merrill Lynch	(61)
(55)	Broadcom Inc	Goldman Sachs	(9,097)	(424)	Calix Inc	Goldman Sachs	(61) (432)
, ,	Broadcom Inc	Morgan Stanley	(14,459)	, ,	Calix Inc	Morgan Stanley	(432) 443
, ,	Broadridge Financial Solu-	gan otamoy	(11,400)	(080)	Cally IIIO	Morgan Glanley	440
(=00)	tions Inc	Goldman Sachs	2,128				
			,				

continued

United States continued  46 Callon Petroleum Co  Bank of America Merrill Lynch (63) (461) Cars.com Inc  Bank of America Merrill Lynch (223) Cal-Maine Foods Inc Bank of America Merrill Lynch (80) (494) Carter's Inc Bank of America Merrill Lynch (80) (494) Carter's Inc Bank of America Merrill Lynch  Cambridge Bancorp Bank of America Merrill Lynch  Bank of America Merrill Lynch  Cambridge Bancorp Bank of America Merrill Lynch  Cambridge Bancorp Goldman Sachs Great  Merrill Lynch  Camden Property Trust ReIT) Goldman Sachs  Camden Property Trust (REIT) Goldman Sachs  Goldman Sachs  Cass Information Systems Inc Goldman Sachs  Goldman Sachs  Cassella Waste Systems Inc 'A' Goldman Sachs  Goldman Sachs	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley Bank of America	(depreciation) USD 667 590 763 849 238 675 3,658 (1,017) (502) 1,313 (12) (494) (2,610)
United States continued  46 Callon Petroleum Co  Bank of America Merrill Lynch (223) Cal-Maine Foods Inc Bank of America Merrill Lynch (224) Cambium Networks Corp <sup>x</sup> Bank of America Merrill Lynch (256) Cambridge Bancorp Bank of America Merrill Lynch  47 Cambridge Bancorp Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America Merrill Lynch Bank of America (REIT) Merrill Lynch Bank of America (REIT) Merrill Lynch Bank of America (REIT) Merrill Lynch Bank of America Bank of America (REIT) Merrill Lynch Bank of America Bank of Americ	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Merrill Lynch Goldman Sachs Morgan Stanley	667 590 763 849 238 675 3,658 (1,017) (502) 1,313 (12) (494)
46 Callon Petroleum Co     Merrill Lynch     (63) 677 Callon Petroleum Co     (223) Cal-Maine Foods Inc     Bank of America     Merrill Lynch     (223) Cal-Maine Foods Inc     Bank of America     Merrill Lynch     (80)  (42) Cambium Networks Corp <sup>π</sup> Bank of America     Merrill Lynch     (80)  (42) Cambium Networks Corp <sup>π</sup> Bank of America     Merrill Lynch     (7) Cambridge Bancorp     Bank of America     Merrill Lynch     (80)  (40) Carter's Inc     (80)  (50) Cassella Waste Systems Inc     (10) Cassella Waste Systems Inc     (	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	590 763 849 238 675 3,658 (1,017) (502) 1,313 (12) (494)
Merrill Lynch (63) (461) Cars.com Inc Ba 677 Callon Petroleum Co Goldman Sachs (1,002) (223) Cal-Maine Foods Inc Bank of America Merrill Lynch (80) (494) Carter's Inc Ba (42) Cambium Networks Corp <sup>®</sup> Bank of America Merrill Lynch — (130) Carter's Inc Goldman Sachs (232) Casella Waste Systems Inc Goldman Sachs (1,257) Casella Waste Systems Inc (REIT) Goldman Sachs (1,101) (598) Cass Information Systems Inc (REIT) Goldman Sachs (323) (295) Cass Information Systems Inc (REIT) Morgan Stanley (250) (371) Cassava Sciences Inc Bank of America Merrill Lynch (1,101) (259) Cass Information Systems Inc Goldman Sachs (1,856) (328) Catalent Inc Bank of America Merrill Lynch (2,666) (32) Castle Biosciences Inc Goldman Sachs (1,856) (328) Catalent Inc Merrill Lynch (2,125) Canada Goose Holdings Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Bank of America Merrill Lynch (2,139) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Merrill Canada Goose Holdings Inc Merrill Canada Goose Holdings Inc Merrill Canada Goose Holdings Inc Morgan Stanley (2,139)	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	590 763 849 238 675 3,658 (1,017) (502) 1,313 (12) (494)
(223) Cal-Maine Foods Inc     Merrill Lynch     (REIT)     Merrill Lynch     (REIT)     Merrill Lynch     (REIT)     Morgan Stanley     (REIT)     Morgan Stanley     (2,185) Camping World Holdings Inc     'A'     Merrill Lynch     (1,01)     (2,185) Camping World Holdings Inc     'A'     Merrill Lynch     (1,521) Camping World Holdings Inc     'A'     Merrill Lynch     (1,521) Camping World Holdings Inc     'A'     Merrill Lynch     (2,666)     (32) Castle Biosciences Inc     (803) Catalent Inc     (804) Catalent Inc     (805) Catalent Inc     (806) Catalent Inc     (807) Catalent Inc     (808) Catalent Inc	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	763 849 238 675 3,658 (1,017) (502) 1,313 (12) (494)
Merrill Lynch (80) (494) Carter's Inc   Bank of America   Merrill Lynch   — (130) Carter's Inc   Go   Go   Go   Go   Go   Go   Go   G	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Merrill Lynch Goldman Sachs Morgan Stanley	849 238 675 3,658 (1,017) (502) 1,313 (12) (494)
(42) Cambium Networks Corp <sup>#</sup> Bank of America Merrill Lynch — (130) Carter's Inc Go Go Go Go Go Go Go Go Go Go Go Go Go	Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	238 675 3,658 (1,017) (502) 1,313 (12) (494)
Merrill Lynch — (130) Carter's Inc Go To Cambridge Bancorp Bank of America Merrill Lynch 22 (232) Casella Waste Systems Inc Merrill Lynch 22 (232) Casella Waste Systems Inc Merrill Lynch 22 (232) Casella Waste Systems Inc Merrill Lynch (1,257) Casella Waste Systems Inc Merrill Lynch (1,101) (598) Cass Information Systems Merrill Lynch (1,101) (598) Cass Information Systems Merrill Lynch (1,101) (598) Cass Information Systems Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Cassava Sciences Inc Merrill Lynch (2,001) Castle Biosciences Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc Merrill Lynch (4,125) Inc	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	238 675 3,658 (1,017) (502) 1,313 (12) (494)
7 Cambridge Bancorp Bank of America Merrill Lynch 22 14 Cambridge Bancorp Goldman Sachs 43 159 Camden Property Trust Bank of America (REIT) Merrill Lynch (1,101) 160 Camden Property Trust (REIT) Goldman Sachs (323) 160 Camden Property Trust (REIT) Goldman Sachs (323) 160 Camden Property Trust (REIT) Morgan Sachs (323) 160 Camden Property Trust (REIT) Morgan Stanley (250) 170 Cassava Sciences Inc 170 Camping World Holdings Inc 171 Cassava Goose Holdings Inc 172 Canada Goose Holdings Inc 173 Canada Goose Holdings Inc 174 Canada Goose Holdings Inc 175 Canada Goose Holdings Inc 176 Cambridge Bancorp Goldman Sachs (1,856) 177 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 176 Casella Waste Systems Inc 177 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 178 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 179 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Systems Inc 170 Casella Waste Specifical Selection of Action of	Bank of America Merrill Lynch  Goldman Sachs Bank of America Merrill Lynch  Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	675 3,658 (1,017) (502) 1,313 (12) (494)
Merrill Lynch 22 'A' Me  14 Cambridge Bancorp Goldman Sachs 43 (1,257) Casella Waste Systems Inc  259 Camden Property Trust Bank of America (REIT) Merrill Lynch (1,101) (598) Cass Information Systems Inc (REIT) Goldman Sachs (323) (295) Cass Information Systems Inc (REIT) Morgan Stanley (250) (371) Cassava Sciences Inc (REIT) Morgan Stanley (2,666) (32) Castle Biosciences Inc (1,521) Camping World Holdings Inc 'A' Merrill Lynch (2,666) (32) Catalent Inc (REIT) Morgan Stanley (2,666) (32) Catalent Inc (REIT) Merrill Lynch (4,125) (288) Catalent Inc (REIT) Morgan Stanley (2,139) Inc (REIT) Morgan Stanley (2,139) Inc	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	3,658 (1,017) (502) 1,313 (12) (494)
259 Camden Property Trust (REIT) Merrill Lynch (1,101) (598) Cass Information Systems Bark of America (REIT) Goldman Sachs (323) (295) Cass Information Systems Inc Merrill Camping World Holdings Inc 'A' Goldman Sachs (2,185) Camping World Holdings Inc 'A' Goldman Sachs (1,856) (32) Castle Biosciences Inc Bark of America (1,521) Camping World Holdings Inc 'A' Goldman Sachs (1,856) (32) Castle Biosciences Inc Bark of America (803) Catalent Inc Bark of America (803) Catalent Inc Goldman Sachs (1,425) (288) Catalent Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Bark of America (803) Catalyst Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceuticals P	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(1,017) (502) 1,313 (12) (494)
(REIT) Merrill Lynch (1,101) (598) Cass Information Systems Inc Me (REIT) Goldman Sachs (323) (295) Cass Information Systems Inc Goldman Sachs (1,250) (371) Cassava Sciences Inc Bark of America Merrill Lynch (2,666) (32) Castle Biosciences Inc Bark of America Merrill Lynch (1,521) Camping World Holdings Inc Ya' Goldman Sachs (1,856) (32) Catalent Inc Bark of America Merrill Lynch (4,125) (288) Catalent Inc Goldman Sachs (1,351) Cassava Sciences Inc Goldman Sachs (1,856) (32) Catalent Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Bark of America Morgan Stanley (2,139) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (4,234) Inc Merrill Canada Goose Holdings Inc Morgan Stanley (2,139)	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(1,017) (502) 1,313 (12) (494)
76 Camden Property Trust (REIT) Goldman Sachs (323)  149 Camden Property Trust (REIT) Morgan Stanley (250) (2,185) Camping World Holdings Inc 'A' Merrill Lynch (2,666)  835 Canada Goose Holdings Inc Merrill Lynch (4,125)  857 Canada Goose Holdings Inc Canada Goose Holdings Inc Soldman Sachs (4,234) 1,711 Canada Goose Holdings Inc Canada Goose Holdings In	Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(502) 1,313 (12) (494)
(REIT) Goldman Sachs (323) (295) Cass Information Systems Inc Goldman Sachs (REIT) Morgan Stanley (250) (371) Cassava Sciences Inc Bank of America Merrill Lynch (2,666) (32) Castle Biosciences Inc Goldman Sachs (1,856) (152) Catalent Inc Bank of America Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,234) (60) Catalyst Pharmaceuticals Bank of America Morgan Stanley (2,139) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (2,139)	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(502) 1,313 (12) (494)
(REIT) Morgan Stanley (250) (371) Cassava Sciences Inc Bank of America Merrill Lynch (2,666) (32) Castle Biosciences Inc Go (1,521) Camping World Holdings Inc 'A' Goldman Sachs (1,856) Bank of America Merrill Lynch (4,125) (288) Catalent Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Bank of America Merrill Lynch (4,125) (2,139) Inc Merrill Canada Goose Holdings Inc Goldman Sachs (2,139)	Bank of America Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	1,313 (12) (494)
(2,185) Camping World Holdings Inc 'A' Merrill Lynch (2,666) (1,521) Camping World Holdings Inc 'A' Goldman Sachs (1,856)  835 Canada Goose Holdings Inc 857 Canada Goose Holdings Inc 1,711 Canada Goose Holdings Inc  Werrill Lynch (4,125)  Goldman Sachs (4,234)  Goldman Sachs (4,234)  Goldman Sachs (4,234)  Goldman Sachs (4,234)  Merrill Lynch (4,125)  Goldman Sachs (4,234)  Morgan Stanley (2,139)  Inc  Merrill Lynch (60)  Merrill Lynch (60)  Morgan Stanley (2,139)	Merrill Lynch Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(12) (494)
'A' Merrill Lynch (2,666) (32) Castle Biosciences Inc Go (1,521) Camping World Holdings Inc 'A' Goldman Sachs (1,856)  835 Canada Goose Holdings Inc Merrill Lynch (4,125) (288) Catalent Inc Merrill Lynch (4,125) (288) Catalent Inc Morgan Stanley (2,139) Inc Merrill Canada Goose Holdings Inc Morgan Stanley (2,139) Inc	Goldman Sachs Bank of America Merrill Lynch Goldman Sachs Morgan Stanley	(12) (494)
(1,521) Camping World Holdings Inc 'A' Goldman Sachs (1,856)  835 Canada Goose Holdings Inc Merrill Lynch (4,125)  857 Canada Goose Holdings Inc Canada Goose Holdings Inc Oddman Sachs (1,856)  Catalent Inc Merrill Cynch (4,125)  Goldman Sachs (4,234)  1,711 Canada Goose Holdings Inc Oddman Sachs (2,139)  (152) Catalent Inc  (803) Catalent Inc Mc Catalent Inc Mc Catalent Inc Mc Mc Catalent Inc Mc Mc Catalent Inc Mc Mc Catalent Inc Mc Mc Mc Catalent Inc Mc Mc Mc Catalent Inc Mc Mc Mc Mc Mc Catalent Inc Mc	Bank of America Merrill Lynch Boldman Sachs Morgan Stanley	(494)
'A' Goldman Sachs (1,856) Me 835 Canada Goose Holdings Inc Merrill Lynch (4,125) (288) Catalent Inc Mc 857 Canada Goose Holdings Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Ba 1,711 Canada Goose Holdings Inc Morgan Stanley (2,139) Inc Me	Merrill Lynch Goldman Sachs Morgan Stanley	, ,
Merrill Lynch (4,125) (288) Catalent Inc Mo 857 Canada Goose Holdings Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Ba 1,711 Canada Goose Holdings Inc Morgan Stanley (2,139) Inc Me	Morgan Stanley	(2,610)
857 Canada Goose Holdings Inc Goldman Sachs (4,234) (60) Catalyst Pharmaceuticals Ba 1,711 Canada Goose Holdings Inc Morgan Stanley (2,139) Inc Me	,	
1,711 Canada Goose Holdings Inc Morgan Stanley (2,139) Inc Me	Bank of America	308
	A married III I is a married and	0.0
(970) Catalyst I harmaceuticals	Merrill Lynch	96
	Goldman Sachs	703
	Bank of America	
	Merrill Lynch	(480)
	Goldman Sachs	(893)
	Bank of America Merrill Lynch	2,715
• • • • • • • • • • • • • • • • • • • •	Goldman Sachs	1,877
	Bank of America	,
	Merrill Lynch	(172)
	Goldman Sachs	(503)
(1,598) Capitol Federal Financial Inc Goldman Sachs (735) (43) CBL & Associates Proper- 147 Capri Holdings Ltd Goldman Sachs (569) ties Inc (REIT) Go	Goldman Sachs	3
	Bank of America	3
	Merrill Lynch	8
	Goldman Sachs	145
	Bank of America	(0.000)
(2,066) CareMax Inc Bank of America Holdings Inc Me Merrill Lynch (2) (2,939) CCC Intelligent Solutions	Merrill Lynch	(2,202)
	Goldman Sachs	(4,179)
	Morgan Stanley	307
	Bank of America	
(1,000)	Merrill Lynch	142
( )	Goldman Sachs Morgan Stanley	286 1,362
	Soldman Sachs	2,630
	Goldman Sachs	(24)
	Morgan Stanley	803
	Bank of America	(440)
	Merrill Lynch Goldman Sachs	(118) (116)
	Bank of America	(110)
	Merrill Lynch	18
(32) CarMax Inc Goldman Sachs (16) (77) Central Garden & Pet Co Go	Goldman Sachs	12
( )	Bank of America	(40)
	Merrill Lynch Goldman Sachs	(49) (161)
	Goldman Sachs	564
7	Bank of America	
	Merrill Lynch	164
	Goldman Sachs	213
	Bank of America Merrill Lynch	(223)
37 - 1	Goldman Sachs	(470)
	Bank of America	()
(293) Carriage Services Inc Bank of America Me	Merrill Lynch	2,293
Merrill Lynch 604 224 Cerence Inc Go	Goldman Sachs	1,102

continued

Portiono	of investments as	at 31 May 20	Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
	United States continued	. ,			United States continued		
(976)	Cerevel Therapeutics Hold-		()	3,388	Chimera Investment Corp	Bank of America	
(400)	ings Inc	Goldman Sachs Bank of America	(577)	926	(REIT)	Merrill Lynch	(440)
(499)	Ceridian HCM Holding Inc	Merrill Lynch	(913)	920	Chimera Investment Corp (REIT)	Goldman Sachs	(120)
(99)	Ceridian HCM Holding Inc	Goldman Sachs	(181)	(3)	Chipotle Mexican Grill Inc	Bank of America	(,
, ,	Ceridian HCM Holding Inc	Morgan Stanley	716	(0)		Merrill Lynch	12
(998)	Certara Inc	Bank of America Merrill Lynch	(848)	(2) 20	Chipotle Mexican Grill Inc Choice Hotels International	Morgan Stanley	26
(1,102)	Certara Inc	Goldman Sachs	(937)	20	Inc	Morgan Stanley	30
190	Cerus Corp	Bank of America	` '	(273)	Churchill Downs Inc	Bank of America	
420	0	Merrill Lynch	33	(07)	Churchill Downs Inc	Merrill Lynch	(17,580)
139 185	Cerus Corp CEVA Inc	Goldman Sachs Bank of America	24	(97) (402)	Churchill Downs Inc Churchill Downs Inc	Goldman Sachs Morgan Stanley	(2,293) 2,709
100	OE V/ Tillo	Merrill Lynch	459	, ,	Chuy's Holdings Inc	Bank of America	2,700
603	CEVA Inc	Goldman Sachs	1,180	, ,	, ,	Merrill Lynch	69
, ,	CF Industries Holdings Inc	Morgan Stanley	4,379	(154)	Chuy's Holdings Inc	Goldman Sachs	100
, ,	CH Robinson Worldwide Inc ChampionX Corp	Morgan Stanley Bank of America	564	101	Cigna Group	Bank of America Merrill Lynch	(1,453)
(71)	Спатіріопх Согр	Merrill Lynch	67	140	Cigna Group	Goldman Sachs	(2,015)
(971)	ChampionX Corp	Goldman Sachs	913	114	Cigna Group	Morgan Stanley	(1,358)
160	Charles River Laboratories			97	Cimpress Plc	Bank of America	
(100)	International Inc	Morgan Stanley Bank of America	(1,206)	375	Cimpress Plc	Merrill Lynch Goldman Sachs	18 71
(196)	Charles Schwab Corp	Merrill Lynch	(69)	20	Cincinnati Financial Corp	Bank of America	7 1
(544)	Charles Schwab Corp	Goldman Sachs	(786)		omenman i maneiai cerp	Merrill Lynch	(123)
113	Chart Industries Inc	Goldman Sachs	(181)	145	Cincinnati Financial Corp	Goldman Sachs	(893)
366 49	Chart Industries Inc	Morgan Stanley	(2,972)	122 41	Cincinnati Financial Corp Cinemark Holdings Inc	Morgan Stanley Bank of America	(803)
49	Charter Communications Inc 'A'	Morgan Stanley	(541)	41	Ciriemark Holdings Inc	Merrill Lynch	(43)
(62)		Bank of America	(0)	1,956	Cinemark Holdings Inc	Goldman Sachs	(2,034)
		Merrill Lynch	(240)	59	Cintas Corp	Bank of America	
(73)		Goldman Sachs	(343)	126	Cintas Corp	Merrill Lynch Goldman Sachs	26 55
1,122	Chatham Lodging Trust (REIT)	Bank of America Merrill Lynch	(606)	146	Cintas Corp	Morgan Stanley	(310)
1,632	* *		()	460	CIRCOR International Inc	Bank of America	(=:=)
	(REIT)	Goldman Sachs	(881)			Merrill Lynch	(534)
106	Check Point Software Tech- nologies Ltd	Bank of America Merrill Lynch	454	650 388	CIRCOR International Inc Cirrus Logic Inc	Goldman Sachs Bank of America	(754)
258	Check Point Software Tech-	Werrin Lynch	454	300	Cirrus Logic inc	Merrill Lynch	(947)
	nologies Ltd	Goldman Sachs	1,022	854	Cirrus Logic Inc	Goldman Sachs	(2,084)
256	Check Point Software Tech-	Maria Otrada	004	(86)	Cisco Systems Inc	Bank of America	(055)
(310)	nologies Ltd Cheesecake Factory Inc	Morgan Stanley Bank of America	361	(313)	Cisco Systems Inc	Merrill Lynch Goldman Sachs	(255) (737)
(010)	Cheesecake ractory me	Merrill Lynch	10	(220)		Morgan Stanley	(233)
(178)	Chefs' Warehouse Inc	Goldman Sachs	388	70	Citigroup Inc	Bank of America	, ,
1,280	Chegg Inc	Bank of America	(440)			Merrill Lynch	(87)
4,602	Chegg Inc	Merrill Lynch Goldman Sachs	(113) (1,885)	530 461	Citigroup Inc Citigroup Inc	Goldman Sachs Morgan Stanley	(599) (236)
147	Chemed Corp	Bank of America	(1,000)	1,017	Citizens Financial Group Inc	Bank of America	(230)
	·	Merrill Lynch	(2,406)	,-		Merrill Lynch	648
41	Chemed Corp	Goldman Sachs	(632)	(42)	City Holding Co	Bank of America	
106	Chemed Corp Chemours Co	Morgan Stanley Goldman Sachs	(1,146) 1,201	(166)	City Holding Co	Merrill Lynch Goldman Sachs	(119) (470)
, ,	Chemours Co	Morgan Stanley	621	,	Civitas Resources Inc	Bank of America	(470)
311	Cheniere Energy Inc	Morgan Stanley	(2,193)	()		Merrill Lynch	(328)
(61)	Chesapeake Energy Corp	Bank of America		(1,206)	Civitas Resources Inc	Goldman Sachs	(639)
(1,230)	Chesapeake Energy Corp	Merrill Lynch Morgan Stanley	378 7,380		Civitas Resources Inc Clarivate Plc	Morgan Stanley Goldman Sachs	2,699 3,263
(1,230)		Bank of America	7,300	,	Clarivate Plc	Morgan Stanley	(687)
(,		Merrill Lynch	(20)		Claros Mortgage Trust Inc	Bank of America	( , ,
(103)	Chesapeake Utilities Corp	Goldman Sachs	(23)			Merrill Lynch	1,740
229	Chevron Corp	Goldman Sachs	(1,193)	(280) 1,007	•	Goldman Sachs Bank of America	162
357 241	Chevron Corp Chewy Inc 'A'	Morgan Stanley Goldman Sachs	(161) (1,089)	1,007	Clean Energy Fuels Corp	Merrill Lynch	(665)
955	Chewy Inc 'A'	Morgan Stanley	(2,263)	2,448	Clean Energy Fuels Corp	Goldman Sachs	(1,616)
1,268	Chico's FAS Inc	Bank of America		(199)	Clean Harbors Inc	Bank of America	
0.500	Chica'a FAC I	Merrill Lynch	(127)	(00)	Clean Hart In-	Merrill Lynch	(802)
3,592 (350)	Chico's FAS Inc Children's Place Inc	Goldman Sachs Bank of America	(359)	(66) (89)	Clean Harbors Inc Clean Harbors Inc	Goldman Sachs Morgan Stanley	(266) 183
(000)	C.Midrott of Tidoo IIIO	Merrill Lynch	3,759	,	Clear Secure Inc 'A'	Bank of America	100
(705)	Children's Place Inc	Goldman Sachs	7,572	. ,		Merrill Lynch	56

continued

U-LE:	Providence	0	Net unrealised appreciation/ (depreciation)	Haldin v	December	0	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(004)	United States continued	M Ot I.	005	0.454	United States continued	0.11	(0.400)
( /	Clear Secure Inc 'A'	Morgan Stanley	235	2,451	Coherus Biosciences Inc	Goldman Sachs	(2,108)
(465)	Clearfield Inc	Bank of America Merrill Lynch	(476)	(299)	Cohu Inc	Bank of America Merrill Lynch	(894)
(571)	Clearfield Inc	Goldman Sachs	(505)	(383)	Cohu Inc	Goldman Sachs	(1,162)
	Clearwater Analytics Hold-	Bank of America	(000)	, ,	Colgate-Palmolive Co	Bank of America	(1,102)
()	ings Inc 'A'	Merrill Lynch	(55)	(===)	g	Merrill Lynch	1,261
(179)	Clearwater Analytics Hold-	,	` ,	(523)	Colgate-Palmolive Co	Goldman Sachs	814
	ings Inc 'A'	Goldman Sachs	(140)	(52)	Colgate-Palmolive Co	Morgan Stanley	132
331	Clearwater Paper Corp	Bank of America	()	174	Collegium Pharmaceutical	Bank of America	
420	Cleanuater Dener Corn	Merrill Lynch	(238)	475	Inc	Merrill Lynch	(299)
430 690	Clearwater Paper Corp Clearway Energy Inc 'A'	Goldman Sachs Bank of America	(310)	175	Collegium Pharmaceutical Inc	Goldman Sachs	(301)
030	Clearway Energy Inc A	Merrill Lynch	(1,973)	467	Columbia Banking System	Bank of America	(301)
565	Clearway Energy Inc 'A'	Goldman Sachs	(1,616)	407	Inc	Merrill Lynch	(47)
	Clearway Energy Inc 'C'	Bank of America	(1,515)	194	Columbia Banking System		(,
,	, 0,	Merrill Lynch	138		Inc	Goldman Sachs	(19)
(47)	Clearway Energy Inc 'C'	Goldman Sachs	75	(524)	Columbia Financial Inc	Bank of America	
1,099	Cleveland-Cliffs Inc	Bank of America				Merrill Lynch	(220)
		Merrill Lynch	(1,231)	(648)	Columbia Financial Inc	Goldman Sachs	(272)
535	Cleveland-Cliffs Inc	Goldman Sachs	(599)	289	Columbia Sportswear Co	Bank of America	(4.400)
207	Cleveland-Cliffs Inc	Morgan Stanley	(215)	404	Calumbia Constanto	Merrill Lynch	(1,133)
(45)	Clorox Co	Bank of America Merrill Lynch	445	424 464	Columbia Sportswear Co Columbia Sportswear Co	Goldman Sachs Morgan Stanley	(1,662) (1,355)
(584)	Clorox Co	Morgan Stanley	3,300	(281)	Columbus McKinnon Corp	Bank of America	(1,333)
	Cloudflare Inc 'A'	Morgan Stanley	(3,727)	(201)	Columbus McKillion Colp	Merrill Lynch	(329)
2	Clovis Oncology Inc <sup>π</sup>	Goldman Sachs	(0,121)	(286)	Columbus McKinnon Corp	Goldman Sachs	(485)
	CME Group Inc	Bank of America		, ,	Comcast Corp 'A'	Goldman Sachs	541
. ,	·	Merrill Lynch	251	(366)	Comcast Corp 'A'	Morgan Stanley	384
(165)	CME Group Inc	Goldman Sachs	1,081	52	Comerica Inc	Bank of America	
	CME Group Inc	Morgan Stanley	514			Merrill Lynch	116
1,899	CNO Financial Group Inc	Bank of America		151	Comerica Inc	Goldman Sachs	338
500	CNO Financial Consumbra	Merrill Lynch	893	622	Comerica Inc	Morgan Stanley	(1,947)
506 622	CNO Financial Group Inc CNX Resources Corp	Goldman Sachs Bank of America	238	(58)	Comfort Systems USA Inc	Bank of America Merrill Lynch	76
022	CNX Resources Corp	Merrill Lynch	(302)	(31)	Comfort Systems USA Inc	Goldman Sachs	41
1,154	CNX Resources Corp	Goldman Sachs	(405)	(79)	Comfort Systems USA Inc	Morgan Stanley	67
(12)	Coastal Financial Corp	Goldman Sachs	(10)	, ,	Commerce Bancshares Inc	Bank of America	
3,582	Coca-Cola Co	Bank of America	` ,	, ,		Merrill Lynch	382
		Merrill Lynch	(16,070)	(190)		Goldman Sachs	317
533	Coca-Cola Co	Goldman Sachs	(2,404)	(492)		Morgan Stanley	507
1,424	Coca-Cola Co	Morgan Stanley	(2,883)	45	Commercial Metals Co	Bank of America	(04)
(104)	Coca-Cola Europacific Part- ners Plc	Bank of America Merrill Lynch	448	163	Commercial Metals Co	Merrill Lynch Goldman Sachs	(64) (233)
(674)	Coca-Cola Europacific Part-	Merriii Lyrich	440	567	Commercial Metals Co	Morgan Stanley	(1,372)
(014)	ners Plc	Goldman Sachs	2,905	519	CommScope Holding Co Inc	Bank of America	(1,372)
(1,258)	Coca-Cola Europacific Part-		_,-,	0.0	Commerce remaining Commerce	Merrill Lynch	(145)
, ,	ners Plc	Morgan Stanley	3,673	824	CommScope Holding Co Inc	Goldman Sachs	(231)
2,109	Codexis Inc	Bank of America		(870)	Community Bank System	Bank of America	
		Merrill Lynch	(970)		Inc	Merrill Lynch	(2,854)
2,235	Codexis Inc	Goldman Sachs	(1,028)	(291)	Community Bank System		
2,859	Coeur Mining Inc	Bank of America	(4.000)	4 400	Inc	Goldman Sachs	(954)
1 770	Coour Mining Inc	Merrill Lynch	(1,029)	1,108	Community Health Systems	Bank of America	(424)
1,779	Coeur Mining Inc Cogent Biosciences Inc	Goldman Sachs Bank of America	(640)	1,995	Inc Community Health Systems	Merrill Lynch	(421)
(90)	Cogeni biosciences inc	Merrill Lynch	20	1,995	Inc	Goldman Sachs	(758)
(957)	Cogent Biosciences Inc	Goldman Sachs	211	(585)	Community Healthcare	Bank of America	(100)
, ,	Cogent Communications	Bank of America	211	(000)	Trust Inc (REIT)	Merrill Lynch	1,580
, ,	Holdings Inc	Merrill Lynch	68	(793)	Community Healthcare	•	
(413)	Cogent Communications				Trust Inc (REIT)	Goldman Sachs	2,141
	Holdings Inc	Goldman Sachs	50	(228)	Community Trust Bancorp	Bank of America	
(796)	Cognizant Technology Solu-				Inc	Merrill Lynch	(115)
(004)	tions Corp 'A'	Goldman Sachs	43	(248)	Community Trust Bancorp	0.11	(405)
(961)	Cognizant Technology Solu-	Morgan Stanlas	(110)	1 202	Inc	Goldman Sachs	(125)
(170)	tions Corp 'A' Cohen & Steers Inc	Morgan Stanley Bank of America	(110)	1,283	CommVault Systems Inc	Bank of America Merrill Lynch	8,214
(119)	Conon a Oteers into	Merrill Lynch	113	843	CommVault Systems Inc	Goldman Sachs	5,446
(296)	Cohen & Steers Inc	Goldman Sachs	186	567	Compass Minerals Interna-	Bank of America	0,110
, ,	Coherent Corp	Goldman Sachs	(8,621)		tional Inc	Merrill Lynch	(873)
, ,	Coherent Corp	Morgan Stanley	(7,648)	498	Compass Minerals Interna-	•	, ,
	·				tional Inc	Goldman Sachs	(767)
173	Coherus Biosciences Inc	Bank of America			tional ino		( )

continued

Tortiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
156	Computer Programs and	Bank of America		(304)	Couchbase Inc	Bank of America	
070	Systems Inc	Merrill Lynch	(11)	(000)		Merrill Lynch	(1,192)
272	Computer Programs and	Coldman Sacha	104	(922)		Goldman Sachs	(3,614)
(1/13)	Systems Inc Concentrix Corp	Goldman Sachs Bank of America	104	(1,459)	Coursera Inc	Bank of America Merrill Lynch	(584)
(143)	Concentrix Corp	Merrill Lynch	573	(1 983)	Coursera Inc	Goldman Sachs	(691)
(217)	Concentrix Corp	Goldman Sachs	870	,	Cousins Properties Inc	Bank of America	(001)
(2,315)	Conduent Inc	Bank of America		()	(REIT)	Merrill Lynch	(264)
		Merrill Lynch	(289)	(2,156)	Cousins Properties Inc	-	
	Conduent Inc	Goldman Sachs	(302)		(REIT)	Goldman Sachs	(220)
(1,575)	Confluent Inc 'A'	Bank of America	(44, 400)	(1,966)	Cousins Properties Inc		200
(4.740)	Confluent Inc. (A)	Merrill Lynch	(11,482)	404	(REIT)	Morgan Stanley	628
,	Confluent Inc 'A' Confluent Inc 'A'	Goldman Sachs Morgan Stanley	(12,728)	121	Covenant Logistics Group Inc	Bank of America Merrill Lynch	(39)
, ,	CONMED Corp	Bank of America	(1,912)	68	Covenant Logistics Group	Merriii Lyricii	(39)
(203)	CONVICE COLD	Merrill Lynch	983	00	Inc	Goldman Sachs	(22)
(124)	CONMED Corp	Goldman Sachs	348	(11)	CRA International Inc	Bank of America	· /
691	ConnectOne Bancorp Inc	Bank of America		• •		Merrill Lynch	50
	-	Merrill Lynch	(149)	294	Cracker Barrel Old Country	Bank of America	
971	ConnectOne Bancorp Inc	Goldman Sachs	(183)		Store Inc	Merrill Lynch	(1,418)
127	ConocoPhillips	Bank of America	_	45	Cracker Barrel Old Country		(-a-)
07	0 81.111	Merrill Lynch	5	(440)	Store Inc	Goldman Sachs	(567)
37	ConocoPhillips	Goldman Sachs	(135)	(110)	Crane Co	Bank of America	224
425	ConocoPhillips	Morgan Stanley	(1,445)	(05)	Crane Co	Merrill Lynch Goldman Sachs	334 289
(307)	Consensus Cloud Solutions Inc	Bank of America Merrill Lynch	(316)	( /	Crane Co	Morgan Stanley	358
(629)	Consensus Cloud Solutions	WEITHI LYHOH	(310)	605	Crane NXT Co	Bank of America	000
(020)	Inc	Goldman Sachs	(479)	000	Grand rate Go	Merrill Lynch	542
(921)	Consolidated Edison Inc	Bank of America	( - 7	430	Crane NXT Co	Goldman Sachs	32
, ,		Merrill Lynch	3,663	180	Credit Acceptance Corp	Bank of America	
(547)	Consolidated Edison Inc	Goldman Sachs	812			Merrill Lynch	2,945
, ,	Consolidated Edison Inc	Morgan Stanley	974	36	Credit Acceptance Corp	Goldman Sachs	589
(44)	Constellation Energy Corp	Bank of America		35	Credit Acceptance Corp	Morgan Stanley	363
(0.44)	0	Merrill Lynch	8 (050)	(2,256)	Credo Technology Group	Bank of America	(44.400)
, ,	Constellation Energy Corp Constellation Energy Corp	Goldman Sachs Morgan Stanley	(250)	(3 383)	Holding Ltd Credo Technology Group	Merrill Lynch	(11,460)
, ,	Construction Partners Inc	Bank of America	14	(3,303)	Holding Ltd	Goldman Sachs	(17,186)
(223)	'A'	Merrill Lynch	(64)	(858)	Crescent Energy Co 'A'	Bank of America	(,.55)
(165)	Construction Partners Inc		()	(,	3,	Merrill Lynch	443
,	'A'	Goldman Sachs	(25)	(264)	Crinetics Pharmaceuticals	Bank of America	
(55)	Cooper Cos Inc	Bank of America			Inc	Merrill Lynch	116
		Merrill Lynch	1,197	(222)	Crinetics Pharmaceuticals	0.11	00
	Cooper Cos Inc	Goldman Sachs	936	445	Inc	Goldman Sachs	98
	Cooper Cos Inc	Morgan Stanley	4,896	(600)	Crocs Inc Cross Country Healthcare	Morgan Stanley Bank of America	536
1,378	Corcept Therapeutics Inc	Bank of America Merrill Lynch	(1,012)	(090)	Inc	Merrill Lynch	(538)
1,993	Corcept Therapeutics Inc	Goldman Sachs	(1,531)	(652)	Cross Country Healthcare	Worth Lynon	(000)
8	Core & Main Inc 'A'	Bank of America	(1,001)	(,	Inc	Goldman Sachs	(509)
_		Merrill Lynch	(2)	72	CrossFirst Bankshares Inc	Bank of America	
1,861	Core & Main Inc 'A'	Goldman Sachs	(391)			Merrill Lynch	14
(4,385)	Corebridge Financial Inc	Goldman Sachs	(1,228)	528	CrossFirst Bankshares Inc	Goldman Sachs	100
(8,133)	Corebridge Financial Inc	Morgan Stanley	2,603	(149)	Crown Castle Inc (REIT)	Bank of America	
697	CoreCivic Inc	Bank of America		(400)	Comme Continue (DEIT)	Merrill Lynch	121
455	0 0 1	Merrill Lynch	(376)	(32)	Crown Castle Inc (REIT) Crown Castle Inc (REIT)	Goldman Sachs Morgan Stanley	67 104
455	CoreCivic Inc	Goldman Sachs	(246)	(230)	, ,	Bank of America	104
(474)	Corporate Office Properties Trust (REIT)	Bank of America Merrill Lynch	343	(230)	or you or time	Merrill Lynch	462
(1.268)	Corporate Office Properties	WEITHI LYHOH	040	(316)	CryoPort Inc	Goldman Sachs	491
(1,200)	Trust (REIT)	Goldman Sachs	871	(552)	CS Disco Inc	Bank of America	
(621)	Corteva Inc	Morgan Stanley	1,882			Merrill Lynch	(1,242)
` 60 <sup>′</sup>	CorVel Corp	Bank of America	,	(1,016)	CS Disco Inc	Goldman Sachs	(2,286)
	•	Merrill Lynch	(1,640)	812	•	Bank of America	
55	CorVel Corp	Goldman Sachs	(1,503)		Inc	Merrill Lynch	(1,333)
(2,354)	Coterra Energy Inc	Bank of America		757	CSG Systems International	0.11	// 005
	a. = :	Merrill Lynch	5,061	440	Inc	Goldman Sachs	(1,323)
,	Coterra Energy Inc	Goldman Sachs	4,728	116	CSW Industrials Inc	Bank of America Merrill Lynch	1,079
, ,	Coterra Energy Inc	Morgan Stanley	1,347	94	CSW Industrials Inc	Goldman Sachs	874
(3,508)	Coty Inc 'A'	Bank of America Merrill Lynch	2,193		CSX Corp	Bank of America	074
(5 740)	Coty Inc 'A'	Goldman Sachs	3,588	(10)	- 3/, <b>- 0</b> /p	Merrill Lynch	91
	Coty Inc 'A'	Morgan Stanley	2,789	(237)	CSX Corp	Morgan Stanley	275
. , ,	•	,	•				

continued

	or investments as	at or may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	<b>United States continued</b>				<b>United States continued</b>		
(91)	CTS Corp	Bank of America		(28)	Denbury Inc	Goldman Sachs	20
		Merrill Lynch	(244)	805	Denny's Corp	Bank of America	
, ,	CTS Corp	Goldman Sachs	(650)	450	5	Merrill Lynch	242
62	CubeSmart (REIT)	Bank of America	(00)	458	Denny's Corp	Goldman Sachs	137
200	Cuba Smart (DEIT)	Merrill Lynch	(63)	(72)	DENTSPLY SIRONA Inc	Bank of America	360
398	CubeSmart (REIT) Cullen/Frost Bankers Inc	Morgan Stanley Bank of America	(40)	(167)	DENTSPLY SIRONA Inc	Merrill Lynch Goldman Sachs	835
(321)	Culleti/i Tost Barikers IIIC	Merrill Lynch	(1,567)	178	Designer Brands Inc 'A'	Bank of America	000
(173)	Cullen/Frost Bankers Inc	Goldman Sachs	5	110	Boolghor Brando mo 71	Merrill Lynch	(198)
, ,	Cullen/Frost Bankers Inc	Morgan Stanley	234	141	Designer Brands Inc 'A'	Goldman Sachs	(157)
70	Cummins Inc	Bank of America		220	Devon Energy Corp	Bank of America	
		Merrill Lynch	(471)			Merrill Lynch	(301)
26	Cummins Inc	Morgan Stanley	(165)	568	Devon Energy Corp	Goldman Sachs	(778)
161	Curtiss-Wright Corp	Bank of America	(4.007)	160	Devon Energy Corp	Morgan Stanley	(477)
183	Curting Wright Corp	Merrill Lynch Goldman Sachs	(1,087) (1,235)	28	Dexcom Inc	Bank of America	24
133	Curtiss-Wright Corp Curtiss-Wright Corp	Morgan Stanley	(899)	(1 031)	Diamond Offshore Drilling	Merrill Lynch Bank of America	24
	Cushman & Wakefield Plc	Bank of America	(033)	(1,031)	Inc	Merrill Lynch	608
(1.12)	Cucimum a vvancilora i lo	Merrill Lynch	(156)	447	Diamondback Energy Inc	Bank of America	000
(1,939)	Cushman & Wakefield Plc	Goldman Sachs	(407)		3,	Merrill Lynch	(840)
1,746	CVS Health Corp	Goldman Sachs	(2,740)	287	Diamondback Energy Inc	Goldman Sachs	(540)
2,360	CVS Health Corp	Morgan Stanley	(5,317)	107	Diamondback Energy Inc	Morgan Stanley	(575)
(150)	Cymabay Therapeutics Inc	Bank of America		2,917	DiamondRock Hospitality	Bank of America	
		Merrill Lynch	216		Co (REIT)	Merrill Lynch	(992)
, ,	Cymabay Therapeutics Inc	Goldman Sachs	234	1,334	DiamondRock Hospitality	0.11	(454)
(585)	Cytek Biosciences Inc	Bank of America	(10.1)	(000)	Co (REIT)	Goldman Sachs	(454)
(000)	Cotal Disseisses Iss	Merrill Lynch	(464)	(326)	DICE Therapeutics Inc	Bank of America	1,014
, ,	Cytek Biosciences Inc	Goldman Sachs Bank of America	(481)	(223)	DICE Therapeutics Inc	Merrill Lynch Goldman Sachs	694
(47)	Cytokinetics Inc	Merrill Lynch	48	264	Dick's Sporting Goods Inc	Bank of America	034
(132)	Cytokinetics Inc	Goldman Sachs	136	201	Blok o operang decae inc	Merrill Lynch	(31)
, ,	Cytokinetics Inc	Morgan Stanley	158	129	Dick's Sporting Goods Inc	Goldman Sachs	(146)
600	Dana Inc	Bank of America		157	Dick's Sporting Goods Inc	Morgan Stanley	339
		Merrill Lynch	(474)	659	Digi International Inc	Bank of America	
1,543	Dana Inc	Goldman Sachs	(1,250)			Merrill Lynch	2,610
407	Danaher Corp	Goldman Sachs	(899)	620	Digi International Inc	Goldman Sachs	2,455
528	Danaher Corp	Morgan Stanley	(3,458)	(45)	Digital Realty Trust Inc	Bank of America	(400)
(115)	Datadog Inc 'A'	Bank of America	(720)	(2.726)	(REIT)	Merrill Lynch Bank of America	(103)
(507)	Datadog Inc 'A'	Merrill Lynch Goldman Sachs	(739) (3,540)	(2,726)	Digital Turbine Inc	Merrill Lynch	9,459
(1,208)	•	Morgan Stanley	(1,274)	(2,227)	Digital Turbine Inc	Goldman Sachs	7,218
462	Dave & Buster's Entertain-	Bank of America	(1,214)	18	DigitalBridge Group Inc	Bank of America	.,
102	ment Inc	Merrill Lynch	(896)		3	Merrill Lynch	29
426	Dave & Buster's Entertain-		()	588	DigitalBridge Group Inc	Goldman Sachs	935
	ment Inc	Goldman Sachs	(826)	533	DigitalOcean Holdings Inc	Bank of America	
503	Deciphera Pharmaceuticals	Bank of America				Merrill Lynch	2,319
	Inc	Merrill Lynch	(349)	896	DigitalOcean Holdings Inc	Goldman Sachs	3,864
792	Deciphera Pharmaceuticals	0.11	(504)	411	Dime Community	Bank of America	0.47
407	Inc	Goldman Sachs	(561)	445	Bancshares Inc	Merrill Lynch	247
187	Deckers Outdoor Corp	Bank of America Merrill Lynch	(2,927)	445	Dime Community Bancshares Inc	Goldman Sachs	316
174	Deckers Outdoor Corp	Goldman Sachs	(2,723)	(66)	Dine Brands Global Inc	Bank of America	310
123	Deckers Outdoor Corp	Morgan Stanley	2,419	(00)	Diric Brands Global inc	Merrill Lynch	299
(677)	Definitive Healthcare Corp	Bank of America	2,	(550)	Dine Brands Global Inc	Goldman Sachs	2,492
(- /		Merrill Lynch	(112)	(263)	Diodes Inc	Bank of America	
204	Delek US Holdings Inc	Bank of America				Merrill Lynch	(563)
		Merrill Lynch	(173)	(112)	Diodes Inc	Goldman Sachs	(240)
239	Delek US Holdings Inc	Goldman Sachs	(197)	(59)		Morgan Stanley	221
(456)	Dell Technologies Inc 'C'	Bank of America	(===)	31	Discover Financial Services	Bank of America	440
(105)	Dell Technologies Inc. 'C'	Merrill Lynch	(502)	36	DMC Global Inc	Merrill Lynch Goldman Sachs	116
	Dell Technologies Inc 'C' Dell Technologies Inc 'C'	Goldman Sachs	(204) 352	(871)		Bank of America	(27)
	Deluxe Corp	Morgan Stanley Bank of America	332	(671)	Docgo inc	Merrill Lynch	(215)
(070)	Belaxe Golp	Merrill Lynch	(81)	(1,797)	DocGo Inc	Goldman Sachs	(407)
(299)	Deluxe Corp	Goldman Sachs	(81)	63	DocuSign Inc	Bank of America	()
, ,	Denali Therapeutics Inc	Bank of America	(- ')		-	Merrill Lynch	309
. ,	•	Merrill Lynch	930	255	DocuSign Inc	Morgan Stanley	140
(508)	Denali Therapeutics Inc	Goldman Sachs	789	(89)	Dollar General Corp	Bank of America	
(24)	Denbury Inc	Bank of America			D. II. O	Merrill Lynch	118
		Merrill Lynch	17	(83)	Dollar General Corp	Goldman Sachs	1,014

continued

Holding   Description	Ortiono	of investments as	at of may 2	Net				Net
Holding   Description   Counterparty   USD   Holding   Description   Counterparty   USD								unrealised appreciation/
United States continued   144   Dollar General Curp   Bank of America   Bank of Am	Holding	Description	Counterparty		Holding	Description	Counternarty	
(149)   Dollar General Corp   Bank of America   Bank of America   General Lynch   General Ly	Holding	•	Counterparty	000	Holding	•	Counterparty	000
(27) Dollar Tree Inc Merrill Lyrich (2,19) (27) Dollar Tree Inc Goldman Sachs (49) (28) Dollar Tree Inc Goldman Sachs (40) Dollar Tree Inc Goldman Sach	(144)		Morgan Stanley	750	5.407		Goldman Sachs	(5,836)
(37) Dollaf Tree Inc	, ,	•			,			(=,===)
(e85) Dominion Energy in Bank of America Morrill Lynch (455) Dominion Energy in Goldman Sachs (456) Dominion Fileza Inc Goldman Sachs (456) Dominion Fileza Inc Goldman Sachs (456) Dominion Fileza Inc Goldman Sachs (457) Dominion Inc Goldman Sachs (457)			•	·			•	(1,696)
(985) Dunis in Energy Inc Morrill Lynch (975) Dunis in Energy Inc Morrill Lynch (975) Dunis in Energy Inc Morrill Lynch (975) Dunis in Energy Inc Morrill State (975) Dunis in Energy Inc Morris State (975) Dunis	` ,							(3,197)
Merril Lynch	, ,			2,068	. ,			29
(38)   Dun's Bradstreet Holdings   Coldman Sachs   (846)   Dun's Bradstreet Holdings   Coldman Sachs   (889)   Dun's Bradstreet Holdings   Coldman Sachs   (889)   Dun's Bradstreet Holdings   Coldman Sachs   (4089)   Coldman Sachs   (4099)   Col	(685)	Dominion Energy Inc		3 115	(948)	9		673
Goldman Sachs   Goldman Sach	(378)	Dominion Energy Inc	•		(849)		Wicitiii Lyticii	010
Morgan Stanley   582	, ,	0,			()	9	Goldman Sachs	603
257   Dominio's Pizza Inc   Goldman Sachs   (4,089)   (46)   Doulingo Inc   Bank of America   Morgan Stanley   (417)   (424)   Domo Inc 'B'   Bank of America   (407)   (447)   (451)   Domo Inc 'B'   Bank of America   (407)   (447)   (451)   Domo Inc 'B'   Bank of America   (407)   (447)   (451)   Domo Inc 'B'   Bank of America   (407)   (447)   (451)   Domo Inc 'B'   Goldman Sachs   (452)   Domo Inc 'B'   Domo Inc 'B'   Bank of America   (447)   (451)   Domo Inc 'B'   Domo Inc 'B'   Bank of America   (447)   Domo Inc 'B'   Domo Inc 'B'   Bank of America   (447)   Domo Inc 'B'   Domo	75	Domino's Pizza Inc	Bank of America		(989)	•		
Age			•					593
424   Domo Inc 'B'   Bank of America   Merrill Lynch   Merril Ly					(46)	Duolingo Inc		(410)
Merrill Lynch   (407)   1,481   DuPont de Nemours Inc   Bank of America   Merrill Lynch   (394)   771   DuPont de Nemours Inc   Goldman Sachs   (384)   781   78				(3,479)	(531)	Duolingo Inc	•	, ,
197   Domo Inc B'   Goldman Sachs   (189)     277   DuPort de Nemours Inc   30.05   1.588   1.588   278   Domaldson Co Inc   Goldman Sachs   (286)   37   Domaldson Co Inc   Goldman Sachs   (286)   37   Domaldson Co Inc   Goldman Sachs   (286)   37   Domaldson Co Inc   Goldman Sachs   (286)   38   27   Domontion Co Inc   Goldman Sachs   (286)   38   28   29   29   20   20   20   20   20   20	727	Bollio lilo B		(407)		9		_,0
2,375   Durband televances   Local Content	197	Domo Inc 'B'	•	, ,			Merrill Lynch	3,051
78   Donaldson Co Inc   Goldman Sachs   (296)   37   Donaldson Co Inc   Morgan Stanley   164)   921   Donagal Group Inc 'A'   Goldman Sachs   262   341   DXP Enterprises Inc   Goldman Sachs   525   Goldman Sachs   526   Goldman Sachs   682	104	Donaldson Co Inc	Bank of America					1,588
37   Donagla Group line 'A'   Sank of America   S22   S27   Optomelley Financial Solutions Inc   Solutions I			•	, ,	,			1,425
921   Donegal Group Inc 'A'   Goldman Sachs   262   341   DXP Enterprises Inc   Goldman Sachs   522   210   Dycom Industries Inc   Goldman Sachs   1.017   Goldman Sachs   1.017   Goldman Sachs   1.018   Goldman Sachs   1				, ,	14	DXP Enterprises Inc		22
237   Domnelley Financial Solutions Inc				, ,	3/11	DYP Enterprises Inc	•	
		ě i		202		•		
(388) Donnelley Financial Solutions Inc tions ion tion tion tion tion tion tion	(321)			10		-		1,012
(516)   DoorDash Inc 'A'   Bank of America Merrill Lynch (1,283)   DoorDash Inc 'A'   Goldman Sachs (2,537)	(388)		,		,	•	Merrill Lynch	(988)
(1,288		tions Inc	Goldman Sachs	12	. , ,	,	Goldman Sachs	(6,922)
(1,288)   DoorDash Inc 'A'   Goldman Sachs   2,537   (178)   DoorDash Inc 'A'   Morgan Stanley   249   (1,283)   Dynavax Technologies Corp   Goldman Sachs   131   (2,312)   Dynex Capital Inc (REIT)   Bank of America   Merrill Lynch   (3,308)   Dynex Capital Inc (REIT)   Bank of America   Merrill Lynch   (4,105)   EZopen Parent Holdings Inc   Merrill Lynch   (5,135)   (6,121)   EZopen Parent Holdings Inc   Merrill Lynch   (6,133)   (4,101)   Eagle Bulk Shipping Inc   Goldman Sachs   (8,128)   Eagle Bulk Shipping Inc   Goldman Sachs   (8,128)   Eagle Bulk Shipping Inc   Goldman Sachs   (8,128)   Eagle Pharmaceuticals Inc   Merrill Lynch   (8,129)   Eagle Pharmaceuticals Inc   Merrill Lynch   (5,124)   Eagle Pharmaceuticals In	(516)	DoorDash Inc 'A'			, ,	•		(576)
1,114   Dorian LPG Ltd   Bank of America   Merrill Lynch   Goldman Sachs   G	(4.000)	D D I. I IAI	•		(1,582)	Dynavax Technologies Corp		204
1,114   Dorian LPG Ltd	,			·	(1 283)	Dynavay Technologies Corn	•	
1,271   Dorian LPG Ltd   Goldman Sachs   2,262	, ,			249	,			(477)
1,271 Dorian LPG Ltd Goldman Sachs (64) Dorman Products Inc Bank of America Merrill Lynch (330) Dorman Products Inc Goldman Sachs (76) (34) Douglas Dynamics Inc Bank of America Merrill Lynch (140) Douglas Dynamics Inc Goldman Sachs (153) (687) Douglas Elliman Inc Bank of America Merrill Lynch (53) (687) Douglas Elliman Inc Goldman Sachs (163) (687) Douglas Elliman Inc Bank of America Merrill Lynch (53) (697) Douglas Elliman Inc Goldman Sachs (176) (678) Douglas Elliman Inc Goldman Sachs (176) (678) Douglas Elmmett Inc (REIT) Goldman Sachs (176) (678) Douglas Elmmett Inc (REIT) Goldman Sachs (176) (678) Douglas Emmett Inc (REIT) Goldman Sachs (176) (678) Douglas Emmett Inc (REIT) Goldman Sachs (176) (678) Douglas Emmett Inc (REIT) Goldman Sachs (1625) (679) Douglas Emmett Inc (REIT) Goldman Sachs (1625) (679) Douglas Emmett Inc (REIT) Goldman Sachs (176) (679) Douglas Emmett Inc (REIT) Goldman Sachs (176) (679)	.,	Bonan Er & Eta		1,983				()
Merrill Lynch	1,271	Dorian LPG Ltd	•		,	, , ,	Merrill Lynch	(532)
(390)   Dorman Products Inc   Goldman Sachs   488   (144)   Douglas Dynamics Inc   Bank of America   Merrill Lynch   (140)   (244)   Eagle Bulk Shipping Inc   Bank of America   Merrill Lynch   (2138)   (2929)   Douglas Elliman Inc   Bank of America   Merrill Lynch   (316)   (3180	(64)	Dorman Products Inc			,	• • • • •		(761)
(144) Douglas Dynamics Inc Merrill Lynch (140) (191) Douglas Dynamics Inc Goldman Sachs (153) (197) Douglas Dynamics Inc Goldman Sachs (153) (1987) Douglas Elliman Inc Bank of America Merrill Lynch (1889) Douglas Elliman Inc Goldman Sachs (176) (1889) Douglas Elliman Inc Goldman Sachs (176) (1889) Douglas Elmmett Inc (REIT) Bank of America Merrill Lynch (1889) Douglas Emmett Inc (REIT) Goldman Sachs (200) (1978) Douglas Emmett Inc (REIT) Goldman Sachs (200) (1979) Douglas Emmett Inc (REIT) Goldman Sachs (200) (1979) Douglas Emmett Inc (REIT) Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (1979) Driven Brands Holdings Inc Goldman Sachs (200) (2970) Driven Brands Holdings Inc Goldman Sachs (200) (2971) Driven Brands Holdings Inc Goldman Sachs (200) (2972) Driven Brands Holdings Inc Goldman Sachs (200) (2973) Driven Brands Holdings Inc Goldman Sachs (200) (2974) Driven Brands Holdings Inc Gol	(000)	5 5	•		(4,105)	E2open Parent Holdings Inc		(0.405)
Merrill Lynch	, ,			488	(6.121)	E2anan Barant Haldings Inc	•	* ' '
(191) Douglas Dynamics Inc (887) Douglas Elliman Inc Bank of America Merrill Lynch (53) (82) Eagle Bulk Shipping Inc Goldman Sachs (76) (82) Eagle Materials Inc Bank of America Merrill Lynch (846) (82) Douglas Elliman Inc Goldman Sachs (76) (82) Eagle Materials Inc Bank of America Merrill Lynch (846) (82) Douglas Emmett Inc (REIT) Bank of America Merrill Lynch (846) (82) Eagle Pharmaceuticals Inc Bank of America Merrill Lynch (846) (82) Eagle Pharmaceuticals Inc Bank of America Merrill Lynch (846) (82) Eagle Pharmaceuticals Inc Bank of America Merrill Lynch (95) (95) (96) (97) (97) (97) (97) (97) (97) (97) (97	(144)	Douglas Dynamics inc		(140)	,			(3, 163)
(887) Douglas Elliman Inc Merrill Lynch (53) (2,929) Douglas Elliman Inc (REIT) (889) Douglas Emmett Inc (REIT) (884) Douglas Emmett Inc (REIT) (885) Bank of America (886) Douglas Emmett Inc (REIT) (886) Douglas Emmett Inc (REIT) (886) Douglas Emmett Inc (REIT) (886) Douglas Emmett Inc (REIT) (886) Douglas Emmett Inc (REIT) (887) Bank of America (888) Douglas Emmett Inc (REIT) (889) Easter Sat West Bancorp Inc Merrill Lynch (889) Douglas Emmett Inc (REIT) (889) Easter Sat West Bancorp Inc Merrill Lynch (889) Douglas Emmett Inc (REIT) (889) Easter Sat West Bancorp Inc Merrill Lynch (889) Easter Merril Lynch (889) Easter Bankshares Inc Merrill Lynch (889) Douglas Emmett Inc (REIT) (889) Easter Sat West Bancorp Inc Merrill Lync	(191)	Douglas Dynamics Inc		, ,	(201)	Lagio Baix Ompping me		601
(2,929)   Douglas Elliman Inc   Goldman Sachs   (176)   (889)   Douglas Emmett Inc (REIT)   Bank of America   Merrill Lynch   (846)   (878)   Douglas Emmett Inc (REIT)   Bank of America   Merrill Lynch   (846)   (846)   Goldman Sachs   (200)   616   Eagle Pharmaceuticals Inc   Goldman Sachs   (145)   Goldman Sachs   (146)   Goldman Sachs	, ,			( )	(401)	Eagle Bulk Shipping Inc	•	838
(889) Douglas Emmett Inc (REIT) Merrill Lynch (878) Douglas Emmett Inc (REIT) Merrill Lynch (878) Douglas Emmett Inc (REIT) Goldman Sachs (200) Merrill Lynch (32) Dover Corp Bank of America Merrill Lynch (33) Dover Corp Morgan Stanley (396) Merrill Lynch (1,246) Doximity Inc 'A' Bank of America Merrill Lynch (320) Merrill Lynch (321) Merrill Lynch (322) Merrill Lynch (323) Merrill Lynch (324) Merrill Lynch (325) Merrill Lynch (326) Merrill Lynch (327) DraftKings Inc 'A' Bank of America Merrill Lynch (328) Merrill Lynch (329) Merrill Lynch (320) Merrill Lynch (321) Merrill Lynch (322) Merrill Lynch (323) Merrill Lynch (324) Merrill Lynch (325) Merrill Lynch (326) Merrill Lynch (327) Merrill Lynch (327) DraftKings Inc 'A' Morgan Stanley (328) Merrill Lynch (330) Merrill Lynch (340) Merrill Lynch (			Merrill Lynch	(53)	(82)	Eagle Materials Inc		
Merrill Lynch	,	9		(176)	050	5	•	(316)
(578) Douglas Emmett Inc (REIT) Goldman Sachs (200) Bank of America Merrill Lynch (105) Bank of America (1,246) Doximity Inc 'A' Bank of America Merrill Lynch (1,071) Doximity Inc 'A' Morgan Stanley (396) Bank of America Merrill Lynch (1,071) Doximity Inc 'A' Morgan Stanley (306) DR Horton Inc Bank of America Merrill Lynch (1,071) DraftKings Inc 'A' Bank of America Merrill Lynch (1,072) Driven Brands Holdings Inc (1,072) Bank of America (1,073) Bank of America (1,074) Bank of America (1,074) Bank of America (1,075) Bank	(889)	Douglas Emmett Inc (REII)		(0.46)	250	Eagle Pharmaceuticals Inc		(50)
23 Dover Corp Bank of America Merrill Lynch (105) 372 Dover Corp Goldman Sachs (1,625) 154 Dover Corp Morgan Stanley (396) (1,246) Doximity Inc 'A' Bank of America Merrill Lynch (2,852) (1,071) Doximity Inc 'A' Morgan Stanley 1,092 (326) DR Horton Inc Bank of America Merrill Lynch (330) (404) DR Horton Inc Goldman Sachs 1,204 (331) DraftKings Inc 'A' Bank of America Merrill Lynch (1,816) (404) DraftKings Inc 'A' Morgan Stanley 4,000 (405) Driven Brands Holdings Inc Goldman Sachs (892) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,074) Bank of America Merrill Lynch (1,054) (404) DraftKings Inc 'A' Bank of America Merrill Lynch (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,074) Bank of America Merrill Lynch (1,075) Bank of America Merrill Lynch (1,076) Bank of America Merrill Lynch (1,07	(578)	Douglas Emmett Inc (REIT)			616	Fagle Pharmaceuticals Inc	-	
Merrill Lynch   (105)   372   Dover Corp   Goldman Sachs   (1,625)   53   Earthstone Energy Inc 'A'   Goldman Sachs   (33				(200)				(110)
154 Dover Corp (1,246) Doximity Inc 'A' Bank of America Merrill Lynch Morgan Stanley (1,071) Doximity Inc 'A' Morgan Stanley (326) DR Horton Inc Bank of America Merrill Lynch Merril Lynch Merril Lynch Merril Lync		2000 200р		(105)		3,		(299)
(1,246) Doximity Inc 'A' Bank of America Merrill Lynch 4,187 (1,071) Doximity Inc 'A' Morgan Stanley 1,092 (326) DR Horton Inc Bank of America Merrill Lynch 971 (404) DR Horton Inc Goldman Sachs 1,204 (33) DraftKings Inc 'A' Bank of America Merrill Lynch 1 (2,273) DraftKings Inc 'A' Morgan Stanley 4,000 (64) Dril-Quip Inc Goldman Sachs 38 (892) Driven Brands Holdings Inc Bank of America Merrill Lynch 3,113 (1,072) Driven Brands Holdings Inc Goldman Sachs 1,054 Dropbox Inc 'A' Bank of America Merrill Lynch 255 Dropbox Inc 'A' Bank of America Merrill Lynch 255 Dropbox Inc 'A' Bank of America Merrill Lynch 255 Dropbox Inc 'A' Bank of America Merrill Lynch 265 Dropbox Inc 'A' Bank of America Merrill Lynch 265 Dropbox Inc 'A' Bank of America Merrill Lynch 265 Dropbox Inc 'A' Boldman Sachs 160 Dropbox Inc 'A' Morgan Stanley 264 (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (277) DTE Midstream LLC Goldman Sachs 665 Duckhorn Portfolio Inc Bank of America Merrill Lynch (768)  Merrill Lynch (768)  Merrill Lynch (1,132  2,34  4,187  (2,852) Easterly Government Properties Inc (REIT) Merrill Lynch 234  Eastern Bankshares Inc Goldman Sachs (1,284  Eastern Bankshares Inc Goldman Sachs (1,816)  Eastern Bankshares Inc Goldman Sachs (1,816)  (1,816) Ebix Inc Bank of America Merrill Lynch (7,791)  Bank of America Merrill Lynch (7,791)  Bank of America Merrill Lynch (7,791)  Bank of America Merrill Lynch (244)  Bank of America Merrill Lynch (244)  Bank of America Merrill Lynch (244)  Bank of America Merrill Lynch (245)  Bank of America Merrill Lynch (247)  Bank of America Merrill Lyn	372	Dover Corp	Goldman Sachs	(1,625)	53	Earthstone Energy Inc 'A'	Goldman Sachs	(33)
Merrill Lynch 4,187 (1,071) Doximity Inc 'A' Morgan Stanley 1,092 (326) DR Horton Inc Bank of America Merrill Lynch 971 (404) DR Horton Inc Goldman Sachs 1,204 (33) DraftKings Inc 'A' Bank of America Merrill Lynch 1 (2,273) DraftKings Inc 'A' Morgan Stanley 4,000 (892) Driven Brands Holdings Inc Bank of America Merrill Lynch 3,113 (1,072) Driven Brands Holdings Inc Goldman Sachs Merrill Lynch 285 (377) Dropbox Inc 'A' Bank of America Merrill Lynch 3,113 (1,072) Driven Brands Holdings Inc Goldman Sachs Merrill Lynch 285 (364) Ecovyst Inc Goldman Sachs 1,266 (377) EchoStar Corp 'A' Goldman Sachs 666 (3892) Driven Brands Holdings Inc Goldman Sachs 3,741 (1,072) Driven Brands Holdings Inc Goldman Sachs 3,741 (1,074) Driven Brands Holdings Inc Goldman Sachs 4000 (378) Dropbox Inc 'A' Bank of America Merrill Lynch 285 (364) Edgewell Personal Care Co Goldman Sachs 1,460 (378) Edison International Goldman Sachs 7,256 (379) Editas Medicine Inc Bank of America Merrill Lynch 7,344 (389) Bank of America Merrill Lynch (244 (399) Driven Brands Holdings Inc Goldman Sachs 1,460 (390) Driven Brands Holdings Inc Goldman Sachs 1,460 (391) Driven Brands Holdings Inc Goldman Sachs 1,460 (392) Driven Brands Holdings Inc Goldman Sachs 1,460 (393) Dropbox Inc 'A' Goldman Sachs 1,460 (394) Edison International Goldman Sachs 1,460 (395) Dropbox Inc 'A' Morgan Stanley 264 (1,245) Edison International Goldman Sachs 7,256 (396) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (394) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (395) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (396) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Editas Medicine Inc Bank of America Merrill Lynch 1,460 (397) Edi			,	(396)	(462)	East West Bancorp Inc		(4.400)
(1,071) Doximity Inc 'A' Morgan Stanley (326) DR Horton Inc Bank of America Merrill Lynch (404) DR Horton Inc Goldman Sachs (33) DraftKings Inc 'A' Bank of America Merrill Lynch (404) DraftKings Inc 'A' Morgan Stanley (2,095) DraftKings Inc 'A' Morgan Stanley (404) DraftKings Inc 'A' Morgan Stanley (405) DraftKings Inc 'A' Morgan Stanley (406) Dri-Quip Inc Goldman Sachs (492) Driven Brands Holdings Inc (407) Driven Brands Hol	(1,246)	Doximity Inc 'A'		4.407	(2.052)	Footorly Covernment Dren	•	(1,132)
(326) DR Horton Inc Bank of America Merrill Lynch 971 (404) DR Horton Inc Goldman Sachs (33) DraftKings Inc 'A' Bank of America Merrill Lynch 1 (2,273) DraftKings Inc 'A' Morgan Stanley (64) Dril-Quip Inc Goldman Sachs (87) Merrill Lynch 1 (2,273) Driven Brands Holdings Inc Goldman Sachs (892) Driven Brands Holdings Inc Goldman Sachs Merrill Lynch 1,054 Dropbox Inc 'A' Bank of America Merrill Lynch 285 Goldman Sachs Merrill Lynch 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A' Bank of America 1,054 Dropbox Inc 'A'	(1.071)	Dovimity Inc 'A'	•		(2,052)			23/
Merrill Lynch 971 441 Eastman Chemical Co Morgan Stanley (2,099 (	,	-		1,092	212	* *	•	(87)
(404) DR Horton Inc (33) DraftKings Inc 'A' Bank of America Merrill Lynch (404) DR Horton Inc (33) DraftKings Inc 'A' Bank of America Merrill Lynch (5,285) EBay Inc (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (7,346) (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (1,816) Ebix Inc Bank of America Merrill Lynch (2,233) EchoStar Corp 'A' Bank of America Merrill Lynch (3,113) 696 Ecovyst Inc Bank of America Merrill Lynch (3,679) Ecovyst Inc Goldman Sachs (1,286) (364) Edgewell Personal Care Co Goldman Sachs (1,286) (511) Edison International Bank of America Merrill Lynch (1,245) Edison International Morgan Stanley (1,286) (364) Edgewell Personal Care Merrill Lynch (3,975)	(020)	Division inc		971				(2,099)
Merrill Lynch 1 (2,273) DraftKings Inc 'A' Morgan Stanley 4,000 (64) Dril-Quip Inc Goldman Sachs 38 (892) Driven Brands Holdings Inc Merrill Lynch 3,113 (1,072) Driven Brands Holdings Inc Goldman Sachs 3,741 1,054 Dropbox Inc 'A' Bank of America Merrill Lynch 285 Sp3 Dropbox Inc 'A' Goldman Sachs 160 Dropbox Inc 'A' Goldman Sachs 160 Dropbox Inc 'A' Morgan Stanley 264 (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (277) DTE Midstream LLC Goldman Sachs 665  Merrill Lynch 394 (451) Edison International Morgan Stanley 573 EchoStar Corp 'A' Bank of America Merrill Lynch 666 Dropbox Inc 'A' Goldman Sachs 160 (511) Edison International Goldman Sachs 7,256 (1,245) Edison International Morgan Stanley 573 Editas Medicine Inc Bank of America Merrill Lynch (768)	(404)	DR Horton Inc	•	1,204	5,285	eBay Inc		(7,346)
(2,273) DraftKings Inc 'A' Morgan Stanley 4,000 (64) Dril-Quip Inc Goldman Sachs 38 (892) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,074) Driven Brands Holdings Inc (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Bank of America (1,075) Edison International (1,075) Bank of America	(33)	DraftKings Inc 'A'	Bank of America		(1,816)	Ebix Inc		
(64) Dril-Quip Inc Goldman Sachs 38 (892) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,074) Driven Brands Holdings Inc (1,075) Bank of America (1,0	(0.000)		-	-	0.000	5 L O. O. IN	•	(7,791)
(892) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,072) Driven Brands Holdings Inc (1,074) Driven Brands Holdings Inc (1,075) Brands Holdings Inc (1,075) Driven Brands Holdings Inc (1,075) Brands Holdings Inc (1,0	,	o .			2,333	EchoStar Corp 'A'		F60
Merrill Lynch 3,113 696 Ecovyst Inc Bank of America Merrill Lynch (244 1,054 Dropbox Inc 'A' Bank of America Merrill Lynch 285 (364) Edgewell Personal Care Co Goldman Sachs 1,460 593 Dropbox Inc 'A' Goldman Sachs 160 (511) Edison International Bank of America Merrill Lynch 2,975 (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (451) Edison International Morgan Stanley 575 Duckhorn Portfolio Inc Bank of America Merrill Lynch (768 1,245) Editas Medicine Inc Bank of America Merrill Lyn	` ,			38	2 777	EchoStar Corp 'A'	,	
(1,072) Driven Brands Holdings Inc Inc Inc Inc Inc Inc Inc Inc Inc Inc	(092)	Driveri Brands Holdings Inc		3 113		·		000
1,054 Dropbox Inc 'A' Bank of America Merrill Lynch 285 (364) Edgewell Personal Care Co Goldman Sachs 1,460 593 Dropbox Inc 'A' Goldman Sachs 660 Dropbox Inc 'A' Morgan Stanley (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (451) Edison International Morgan Stanley Goldman Sachs 7,258 (277) DTE Midstream LLC Goldman Sachs 665 792 Editas Medicine Inc Bank of America Merrill Lynch Morgan Stanley 573 665 792 Editas Medicine Inc Merrill Lynch (768	(1,072)	Driven Brands Holdings Inc	-	·	550			(244)
593 Dropbox Inc 'A' Goldman Sachs 160 (511) Edison International Bank of America 660 Dropbox Inc 'A' Morgan Stanley 264 (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (277) DTE Midstream LLC Goldman Sachs 665 5,053 Duckhorn Portfolio Inc Bank of America  680 Dropbox Inc 'A' Morgan Stanley 264 (1,245) Edison International Goldman Sachs 7,258 (451) Edison International Morgan Stanley 573 (451) Edison International Morgan Stanley 573 (451) Edison International Morgan Stanley 573 (451) Edison International Morgan Stanley (451) Edison International Morgan Stanley (573) (652) Editas Medicine Inc Bank of America Merrill Lynch (768)	1,054	Dropbox Inc 'A'	Bank of America		3,679	Ecovyst Inc	Goldman Sachs	(1,288)
660 Dropbox Inc 'A' Morgan Stanley 264 (164) DTE Midstream LLC Bank of America Merrill Lynch 394 (451) Edison International Goldman Sachs 7,258 (277) DTE Midstream LLC Goldman Sachs 665 792 Editas Medicine Inc Bank of America Merrill Lynch (768)			•		, ,	•		1,460
(164) DTE Midstream LLC  Bank of America Merrill Lynch Merrill Lynch Merrill Cynch Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Merrill Cynch Merrill Cynch Merrill Cynch Merrill Cynch Merrill Cynch Morgan Stanley Morgan Sta		•			(511)	Edison International		
Merrill Lynch 394 (451) Edison International Morgan Stanley 573 (277) DTE Midstream LLC Goldman Sachs 665 792 Editas Medicine Inc Bank of America Merrill Lynch (768)		•		264	(4.045)	Edison International	•	
(277) DTE Midstream LLC Goldman Sachs 665 792 Editas Medicine Inc Bank of America 5,053 Duckhorn Portfolio Inc Bank of America Merrill Lynch (768	(104)	DIE Minastream FFC		301	,			
5,053 Duckhorn Portfolio Inc Bank of America Merrill Lynch (768	(277)	DTE Midstream LI C	•		, ,			373
	, ,			000	102			(768)
	,			(5,734)	1,617	Editas Medicine Inc	•	(1,568)

continued

	or investments as	at of may 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
37	Edwards Lifesciences Corp	Bank of America	(070)	256	EnPro Industries Inc	Bank of America	4 000
206	Edwards Lifessianess Corn	Merrill Lynch	(273)	244	EnDro Industrias Inc	Merrill Lynch	1,622
326 (143)	Edwards Lifesciences Corp Elastic NV	Morgan Stanley Bank of America	(2,487)	241 28	EnPro Industries Inc Ensign Group Inc	Goldman Sachs Bank of America	1,588
(140)	Elastic IVV	Merrill Lynch	(1,644)	20	Endight Group the	Merrill Lynch	(116)
(360)	Elastic NV	Goldman Sachs	(4,140)	62	Ensign Group Inc	Goldman Sachs	(257)
(139)	Elastic NV	Morgan Stanley	(986)	82	Ensign Group Inc	Morgan Stanley	(268)
577	Electronic Arts Inc	Goldman Sachs	916	(964)	Entegris Inc	Bank of America	
1,292	Electronic Arts Inc	Morgan Stanley	1,796	(740)	Enternia la s	Merrill Lynch	(14,875)
193 55	Elevance Health Inc Elevance Health Inc	Goldman Sachs Morgan Stanley	(1,450) (408)	(742) (1.265)	Entegris Inc Entegris Inc	Goldman Sachs Morgan Stanley	(11,449) (13,080)
1,218	Elme Communities (REIT)	Bank of America	(400)		Enterprise Financial Ser-	Bank of America	(13,000)
.,		Merrill Lynch	(1,352)	(=.0)	vices Corp	Merrill Lynch	(563)
2,497	Elme Communities (REIT)	Goldman Sachs	(2,772)	(278)	Enterprise Financial Ser-	-	
(24)	Embecta Corp	Bank of America			vices Corp	Goldman Sachs	(728)
(400)	Full of Occ	Merrill Lynch	(4)	177	Envista Holdings Corp	Bank of America	(208)
, ,	Embecta Corp EMCOR Group Inc	Goldman Sachs Bank of America	77	1,162	Envista Holdings Corp	Merrill Lynch Goldman Sachs	(298) (2,463)
(107)	EMCOR Gloup IIIC	Merrill Lynch	(500)	653	Envista Holdings Corp	Morgan Stanley	(2,364)
(471)	EMCOR Group Inc	Morgan Stanley	(2,525)	199	EOG Resources Inc	Bank of America	(2,00.)
1,070	Emergent BioSolutions Inc	Bank of America	, ,			Merrill Lynch	(760)
		Merrill Lynch	(963)	225	EOG Resources Inc	Goldman Sachs	(860)
1,878	Emergent BioSolutions Inc	Goldman Sachs	(1,690)	1,342	EOG Resources Inc	Morgan Stanley	(8,092)
(158)	Emerson Electric Co	Bank of America	324	93 11	EPAM Systems Inc EPAM Systems Inc	Goldman Sachs	1,854
(1 230)	Empire State Realty Trust	Merrill Lynch Bank of America	324	168	ePlus Inc	Morgan Stanley Bank of America	(77)
(1,230)	Inc 'A' (REIT)	Merrill Lynch	(590)	100	er ius inc	Merrill Lynch	268
(1,718)	Empire State Realty Trust		()	879	EPR Properties (REIT)	Goldman Sachs	(457)
	Inc 'A' (REIT)	Goldman Sachs	(825)	(1,011)	EQRx Inc	Goldman Sachs	` 71 <sup>°</sup>
45	Enanta Pharmaceuticals Inc	Bank of America		(1,299)	Equitable Holdings Inc	Bank of America	
070	Frants Dhamasassiisala las	Merrill Lynch	(93)	(545)	E. William D. L.	Merrill Lynch	(1,078)
279	Enanta Pharmaceuticals Inc Encompass Health Corp	Goldman Sachs Bank of America	(575)	` '	Equitable Holdings Inc Equitable Holdings Inc	Goldman Sachs	(427)
(01)	Elicompass Health Corp	Merrill Lynch	(9)	3,708	Equitrans Midstream Corp	Morgan Stanley Bank of America	1,959
(737)	Encompass Health Corp	Morgan Stanley	663	0,700	Equitaria Midatream Corp	Merrill Lynch	10,419
, ,	Encore Capital Group Inc	Bank of America		971	Equitrans Midstream Corp	Goldman Sachs	2,729
		Merrill Lynch	29	42	Equity Bancshares Inc 'A'	Bank of America	
, ,	Encore Capital Group Inc	Goldman Sachs	746			Merrill Lynch	58
(70)	Encore Wire Corp	Bank of America	264	(1,107)		Bank of America	(20)
(755)	Endeavor Group Holdings	Merrill Lynch	204	(771)	(REIT) Equity Commonwealth	Merrill Lynch	(39)
(100)	Inc 'A'	Goldman Sachs	1,321	(771)	(REIT)	Goldman Sachs	(39)
(1,772)	Endeavor Group Holdings		•	202	Equity LifeStyle Properties	Bank of America	()
	Inc 'A'	Morgan Stanley	992		Inc (REIT)	Merrill Lynch	(1,020)
(82)	Energizer Holdings Inc	Bank of America		538	Equity LifeStyle Properties		(
(000)	Facesian Haldians Inc.	Merrill Lynch	207	000	Inc (REIT)	Goldman Sachs	(2,717)
947	Energizer Holdings Inc Energy Recovery Inc	Goldman Sachs Bank of America	1,526	609	Equity LifeStyle Properties Inc (REIT)	Morgan Stanley	(1,084)
341	Ellergy Recovery Illo	Merrill Lynch	(161)	(42)	Erie Indemnity Co 'A'	Bank of America	(1,004)
1,260	Energy Recovery Inc	Goldman Sachs	(214)	( /		Merrill Lynch	525
(447)	Energy Vault Holdings Inc	Bank of America		(36)	Erie Indemnity Co 'A'	Morgan Stanley	363
		Merrill Lynch	(76)	(345)	Esab Corp	Bank of America	
434	Enerpac Tool Group Corp	Bank of America	040	(040)	Facility October	Merrill Lynch	345
928	Enerpac Tool Group Corp	Merrill Lynch Goldman Sachs	612 1,308	(319)	Esab Corp	Goldman Sachs	319
	EnerSys	Bank of America	1,306	53	ESCO Technologies Inc	Bank of America Merrill Lynch	(269)
(202)	Elicioys	Merrill Lynch	(3,830)	148	ESCO Technologies Inc	Goldman Sachs	(752)
(446)	EnerSys	Goldman Sachs	(6,366)		ESS Tech Inc	Goldman Sachs	(333)
(564)	Enhabit Inc	Goldman Sachs	664	1,517	Essent Group Ltd	Goldman Sachs	743
637	Ennis Inc	Bank of America		(436)	Essential Properties Realty		
0.4	E. C. L.	Merrill Lynch	(153)	(00.4)	Trust Inc (REIT)	Goldman Sachs	423
64	Ennis Inc	Goldman Sachs	(15)	(334)	Establishment Labs Hold-	Bank of America	1 406
990	Enova International Inc	Bank of America Merrill Lynch	4,203	(41)	ings Inc Estee Lauder Cos Inc 'A'	Merrill Lynch Bank of America	1,406
475	Enova International Inc	Goldman Sachs	1,999	(41)	20.50 Edddoi 005 III0 /1	Merrill Lynch	261
388	Enovis Corp	Goldman Sachs	(1,750)	(39)	Estee Lauder Cos Inc 'A'	Goldman Sachs	462
567	Enovis Corp	Morgan Stanley	(2,211)	(35)	Estee Lauder Cos Inc 'A'	Morgan Stanley	174
(2,880)	Enovix Corp	Bank of America		694	Ethan Allen Interiors Inc	Bank of America	
(4.046)	Enoviv Corn	Merrill Lynch	(403)	1 400	Ethan Allen Interiors Inc	Merrill Lynch	(1,360)
(1,010)	Enovix Corp	Goldman Sachs	(142)	1,420	Enian Anen mitenors inc	Goldman Sachs	(2,783)

continued

Portiolio	of investments as	at 31 May 2	Net				Net
			unrealised				unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
004	United States continued	Deal of Association		440	United States continued	Deal of Association	
201	Etsy Inc	Bank of America Merrill Lynch	(3,079)	140	Expensify Inc 'A'	Bank of America Merrill Lynch	111
84	Etsy Inc	Goldman Sachs	(1,287)	203	Expensify Inc 'A'	Goldman Sachs	160
196	Etsy Inc	Morgan Stanley	(1,468)	277	Exponent Inc	Bank of America	100
2,099	Euronav NV	Bank of America	( , ,		P	Merrill Lynch	1,665
		Merrill Lynch	(1,616)	682	Exponent Inc	Goldman Sachs	4,099
2,464	Euronav NV	Goldman Sachs	(1,897)	(119)	Expro Group Holdings NV	Bank of America	
1,798	Euronav NV	Morgan Stanley	(2,014)	(0.40)	- 0 IIII NY	Merrill Lynch	170
(47)	Euronet Worldwide Inc	Bank of America	83	(848)		Goldman Sachs Bank of America	1,213
(71)	Euronet Worldwide Inc	Merrill Lynch Goldman Sachs	126	(59)	Extra Space Storage Inc (REIT)	Merrill Lynch	463
, ,	Euronet Worldwide Inc	Morgan Stanley	1,071	264	Extreme Networks Inc	Bank of America	100
, ,	European Wax Center Inc	Bank of America	.,			Merrill Lynch	892
, ,	A'	Merrill Lynch	(59)	3,530	Extreme Networks Inc	Goldman Sachs	11,931
1,837	Eventbrite Inc 'A'	Bank of America		20	Exxon Mobil Corp	Bank of America	
		Merrill Lynch	496			Merrill Lynch	(100)
1,053	Eventbrite Inc 'A'	Goldman Sachs	284	125	Exxon Mobil Corp	Goldman Sachs	(309)
329	Everbridge Inc	Bank of America Merrill Lynch	(500)	1,058 1,328	Exxon Mobil Corp EZCORP Inc 'A'	Morgan Stanley Bank of America	(2,591)
355	Everbridge Inc	Goldman Sachs	(461)	1,320	EZCORF IIIC A	Merrill Lynch	(286)
	S	Bank of America	(401)	457	EZCORP Inc 'A'	Goldman Sachs	(78)
(1,020)	Ever commerce me	Merrill Lynch	(292)	113	F5 Inc	Bank of America	(. 5)
(93)	EverCommerce Inc	Goldman Sachs	(15)			Merrill Lynch	940
55	Evercore Inc 'A'	Goldman Sachs	69	101	F5 Inc	Goldman Sachs	840
, ,	Evergy Inc	Goldman Sachs	841	105	F5 Inc	Morgan Stanley	369
, ,	Evergy Inc	Morgan Stanley	197	73	Fair Isaac Corp	Bank of America	0.004
711	Everi Holdings Inc	Bank of America	(072)	88	Fair Iagaa Cara	Merrill Lynch Goldman Sachs	2,224 2,981
2,673	Everi Holdings Inc	Merrill Lynch Goldman Sachs	(873) (3,504)	66	Fair Isaac Corp Fair Isaac Corp	Morgan Stanley	979
,	Eversource Energy	Bank of America	(3,304)		Farfetch Ltd 'A'	Bank of America	313
(10)	Evereda de Energy	Merrill Lynch	116	(1,010)		Merrill Lynch	(4,325)
(87)	Eversource Energy	Morgan Stanley	301	(5,126)	Farfetch Ltd 'A'	Goldman Sachs	(4,485)
1,097	EVERTEC Inc	Bank of America		(33)	Farmers National Banc	Bank of America	
		Merrill Lynch	(1,251)		Corp	Merrill Lynch	(25)
1,781	EVERTEC Inc	Goldman Sachs	(2,030)	(93)	Farmers National Banc	Caldraga Casha	(20)
(435)	Evolent Health Inc 'A'	Bank of America	2.600	(2.174)	Corp Farmland Partners Inc	Goldman Sachs Bank of America	(29)
(445)	Evolent Health Inc 'A'	Merrill Lynch Goldman Sachs	2,688 2,750	(3,174)	(REIT)	Merrill Lynch	(1,613)
, ,	Evolus Inc	Bank of America	2,730	(1.191)	Farmland Partners Inc	Morrin Lyrion	(1,010)
(0)	2.0.000	Merrill Lynch	1,009	( , - ,	(REIT)	Goldman Sachs	(691)
(927)	Evolus Inc	Goldman Sachs	1,149	259	Fastenal Co	Bank of America	
(198)	Evolv Technologies Hold-	Bank of America				Merrill Lynch	(90)
	ings Inc	Merrill Lynch	(69)	40	Fastenal Co	Goldman Sachs	(51)
(2,885)	Evolv Technologies Hold-	0-1-1 0	(4.040)	138	Fastenal Co	Morgan Stanley	(158)
933	ings Inc EW Scripps Co 'A'	Goldman Sachs Goldman Sachs	(1,010) 532	(700)	Fastly Inc 'A'	Bank of America Merrill Lynch	(1,463)
	Excelerate Energy Inc 'A'	Bank of America	332	(653)	Fastly Inc 'A'	Goldman Sachs	(1,952)
(043)	Excelerate Energy IIIo 7	Merrill Lynch	1,779	1,607	Fate Therapeutics Inc	Bank of America	(1,002)
694	Exelixis Inc	Bank of America	,	,		Merrill Lynch	(530)
		Merrill Lynch	(278)	2,621	Fate Therapeutics Inc	Goldman Sachs	(865)
826	Exelixis Inc	Goldman Sachs	(330)	106	FB Financial Corp	Bank of America	
1,017	Exelixis Inc	Morgan Stanley	(681)			Merrill Lynch	166
, ,	Exelon Corp	Goldman Sachs	319	182	FB Financial Corp	Goldman Sachs	286
	Exelon Corp ExIService Holdings Inc	Morgan Stanley Bank of America	1,516	(77)	Federal Agricultural Mort- gage Corp 'C'	Bank of America Merrill Lynch	136
(04)	Exiservice Holdings Inc	Merrill Lynch	75	(256)	Federal Agricultural Mort-	Merriii Lyricii	150
(14)	ExlService Holdings Inc	Goldman Sachs	16	(200)	gage Corp 'C'	Goldman Sachs	445
, ,	ExIService Holdings Inc	Morgan Stanley	144	(725)	Federal Realty Investment	Bank of America	
1,969	eXp World Holdings Inc	Bank of America			Trust (REIT)	Merrill Lynch	3,458
		Merrill Lynch	4,096	(67)	Federal Realty Investment		
2,264	eXp World Holdings Inc	Goldman Sachs	4,709	(405)	Trust (REIT)	Goldman Sachs	320
(52)	Expedia Group Inc	Bank of America	0.4	(465)	Federal Realty Investment Trust (REIT)	Morgan Stanley	1,404
(41)	Expedia Group Inc	Merrill Lynch Goldman Sachs	94 100	(85)	Federal Signal Corp	Bank of America	1,404
, ,	Expedia Group Inc	Morgan Stanley	139	(00)	r odorar olgridi oorp	Merrill Lynch	31
, ,	Expeditors International of	Bank of America	100	(244)	Federal Signal Corp	Goldman Sachs	90
( ')	Washington Inc	Merrill Lynch	523	, ,	Federated Hermes Inc	Bank of America	
(49)	Expeditors International of	-				Merrill Lynch	2,688
	Washington Inc	Goldman Sachs	147	(291)	Federated Hermes Inc	Goldman Sachs	832
(87)	Expeditors International of	Manage	222	792	FibroGen Inc	Bank of America	(420)
	Washington Inc	Morgan Stanley	369			Merrill Lynch	(420)

continued

			Net				Net
			unrealised appreciation/ (depreciation)				unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
_	United States continued				United States continued	<u> </u>	
908	FibroGen Inc	Goldman Sachs	(329)	734	First of Long Island Corp	Goldman Sachs	462
(1,072)	Fidelity National Financial			18	First Watch Restaurant	Bank of America	
	Inc	Goldman Sachs	(75)		Group Inc	Merrill Lynch	7
(923)	Fidelity National Financial	M Ot I.	005	(99)	FirstCash Holdings Inc	Bank of America	450
765	Inc Fidelity National Information	Morgan Stanley Bank of America	295	(254)	FirstCook Holdings Inc	Merrill Lynch	458 1,176
765	Services Inc	Merrill Lynch	(878)	(2,472)	FirstCash Holdings Inc FirstEnergy Corp	Goldman Sachs Morgan Stanley	2,101
1.722	Fidelity National Information	Wichin Lynon	(070)	,	Fisery Inc	Goldman Sachs	2,682
-,	Services Inc	Goldman Sachs	(2,882)	(350)	Fisery Inc	Morgan Stanley	2,975
727	Fidelity National Information			` 35 <sup>°</sup>	Five Below Inc	Bank of America	
	Services Inc	Morgan Stanley	(2,763)			Merrill Lynch	(929)
(709)	Fifth Third Bancorp	Bank of America	(400)	28	Five Below Inc	Goldman Sachs	(743)
(4.020)	Fifth Third Dancers	Merrill Lynch	(188)	13	Five Below Inc	Morgan Stanley	(177)
	Fifth Third Bancorp Fifth Third Bancorp	Goldman Sachs Morgan Stanley	(800) 498	674	Fiverr International Ltd	Bank of America	(1 550)
, ,	Figs Inc 'A'	Bank of America	490	861	Fiverr International Ltd	Merrill Lynch Goldman Sachs	(1,550) (2,032)
(1,000)	rigs inc A	Merrill Lynch	(127)	(34)	FleetCor Technologies Inc	Bank of America	(2,032)
(2,364)	Figs Inc 'A'	Goldman Sachs	(284)	(04)	r iceteor recrinologies inc	Merrill Lynch	122
	First Advantage Corp	Bank of America	, ,	(80)	FleetCor Technologies Inc	Goldman Sachs	288
		Merrill Lynch	(33)	(150)	Floor & Decor Holdings Inc		
, ,	First Advantage Corp	Goldman Sachs	(137)		'A'	Morgan Stanley	(279)
(208)	First American Financial	Bank of America		413	Flowers Foods Inc	Bank of America	
(205)	Corp	Merrill Lynch	239	450		Merrill Lynch	(1,392)
(205)	First American Financial Corp	Goldman Sachs	236	450	Flowers Foods Inc	Goldman Sachs	(1,516)
(960)	First Bancorp	Bank of America	230	(800)	Fluence Energy Inc	Bank of America Merrill Lynch	304
(000)	The Bancorp	Merrill Lynch	(2,271)	213	Fluor Corp	Goldman Sachs	11
(1,514)	First Bancorp	Goldman Sachs	(4,239)	745	Fluor Corp	Morgan Stanley	(678)
(327)	First BanCorp	Bank of America		392	Flushing Financial Corp	Bank of America	(
		Merrill Lynch	(31)		-	Merrill Lynch	800
, ,	First BanCorp	Goldman Sachs	(57)	823	Flushing Financial Corp	Goldman Sachs	1,679
	First Bancshares Inc	Goldman Sachs	1,048	(281)	Flywire Corp	Bank of America	504
1,024	First Busey Corp	Bank of America Merrill Lynch	1,516	(71)	FMC Corp	Merrill Lynch	531
377	First Busey Corp	Goldman Sachs	558	(71)	FMC Corp	Bank of America Merrill Lynch	2
	First Citizens BancShares	Bank of America	000	(163)	FMC Corp	Goldman Sachs	266
, ,	Inc 'A'	Merrill Lynch	50	(2,526)	•	Bank of America	
(4)	First Citizens BancShares				·	Merrill Lynch	(1,617)
	Inc 'A'	Goldman Sachs	44	(215)	FNB Corp	Morgan Stanley	19
(71)	First Citizens BancShares	M Ot I.	0.470	983	Foot Locker Inc	Bank of America	()
(55)	Inc 'A' First Commonwealth Finan-	Morgan Stanley Bank of America	3,179	504	Fact Laster Inc.	Merrill Lynch	(319)
(55)	cial Corp	Merrill Lynch	1	504 9,146	Foot Locker Inc Ford Motor Co	Goldman Sachs Bank of America	(220)
(36)	First Commonwealth Finan-	Worth Lynon		9,140	TOTA WISTON CO	Merrill Lynch	5,671
()	cial Corp	Goldman Sachs	(33)	2,549	Ford Motor Co	Morgan Stanley	1,606
(300)	First Financial Bankshares	Bank of America		(183)	FormFactor Inc	Bank of America	,
	Inc	Merrill Lynch	(129)			Merrill Lynch	(439)
(481)	First Financial Bankshares	0.11	(007)	, ,	FormFactor Inc	Goldman Sachs	(898)
156	Inc First Financial Corp	Goldman Sachs Bank of America	(207)	8	Forrester Research Inc	Bank of America	0.5
130	First Financial Corp	Merrill Lynch	70	476	Forrester Research Inc	Merrill Lynch	25 1 504
104	First Financial Corp	Goldman Sachs	47	476 236	Fortinet Inc	Goldman Sachs Bank of America	1,504
	First Foundation Inc	Goldman Sachs	68	230	1 of timet mo	Merrill Lynch	21
383	First Hawaiian Inc	Bank of America		49	Fortinet Inc	Morgan Stanley	(43)
		Merrill Lynch	134	(217)	Forward Air Corp	Bank of America	, ,
	First Hawaiian Inc	Goldman Sachs	271			Merrill Lynch	63
(682)	First Industrial Realty Trust	Bank of America	044	, ,	Forward Air Corp	Goldman Sachs	101
(127)	Inc (REIT) First Industrial Realty Trust	Merrill Lynch	314	(788)	Four Corners Property Trust	Bank of America	004
(137)	Inc (REIT)	Goldman Sachs	63	(000)	Inc (REIT)	Merrill Lynch	284
(146)	First Industrial Realty Trust	Columna Cacilo	00	(963)	Four Corners Property Trust Inc (REIT)	Goldman Sachs	347
(112)	Inc (REIT)	Morgan Stanley	(39)	132	Fox Corp 'A'	Bank of America	047
999	First Interstate BancSystem	Bank of America	. ,	.02	. эл ээ.р т.	Merrill Lynch	46
	Inc 'A'	Merrill Lynch	383	4,531	Fox Corp 'A'	Morgan Stanley	227
911	First Interstate BancSystem			1,283	Fox Corp 'B'	Bank of America	
(470)	Inc 'A'	Goldman Sachs	131			Merrill Lynch	744
(170)	First Merchants Corp	Bank of America	(224)	669	Fox Corp 'B'	Goldman Sachs	388
(7/18)	First Merchants Corp	Merrill Lynch Goldman Sachs	(224) (987)	1,536	Fox Corp 'B'	Morgan Stanley	369
, ,	First of Long Island Corp	Bank of America	(307)	(36)	Fox Factory Holding Corp	Bank of America Merrill Lynch	333
		Merrill Lynch	338			MOTHI LYTICH	333

continued

Portiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
392	Franklin BSP Realty Trust	Bank of America		356	GATX Corp	Goldman Sachs	3,412
	Inc (REIT)	Merrill Lynch	227	(968)	GE Healthcare Inc	Bank of America	(
13	Franklin BSP Realty Trust	Goldman Sachs	8	(777)	CE Healthears Inc	Merrill Lynch	(3,949)
419	Inc (REIT) Franklin Covey Co	Bank of America	0	(777) (1,519)		Goldman Sachs Bank of America	(3,170)
110	Transmit Govey Go	Merrill Lynch	88	(1,010)	Gen Digital Inc	Merrill Lynch	(1,557)
608	Franklin Covey Co	Goldman Sachs	128	(2,324)	Gen Digital Inc	Goldman Sachs	(2,382)
472	Franklin Electric Co Inc	Bank of America		,	Gen Digital Inc	Morgan Stanley	(538)
045	Facility Florida Octor	Merrill Lynch	128	1,433	Genco Shipping & Trading	Bank of America	(4.000)
315 1,204	Franklin Electric Co Inc Freeport-McMoRan Inc	Goldman Sachs Bank of America	57	718	Ltd Genco Shipping & Trading	Merrill Lynch	(1,892)
1,204	r reeport-incinortair inc	Merrill Lynch	(1,956)	710	Ltd	Goldman Sachs	(948)
1,738	Freeport-McMoRan Inc	Goldman Sachs	(2,679)	127	General Electric Co	Bank of America	(5.15)
2,230	Freeport-McMoRan Inc	Morgan Stanley	(2,244)			Merrill Lynch	(75)
(250)	Fresh Del Monte Produce	Bank of America		335	General Electric Co	Goldman Sachs	(430)
(255)	Inc	Merrill Lynch	93	427	General Electric Co	Morgan Stanley	(1,635)
(333)	Freshpet Inc	Bank of America Merrill Lynch	2,765	399 690	General Motors Co Genesco Inc	Morgan Stanley Bank of America	129
(392)	Freshpet Inc	Goldman Sachs	3,054	090	Genesco inc	Merrill Lynch	(6,296)
, ,	Freshworks Inc 'A'	Morgan Stanley	1,763	627	Genesco Inc	Goldman Sachs	(3,951)
(2,890)	FREYR Battery SA	Bank of America		696	Gentex Corp	Bank of America	
(00.4)	EDEVE D # 04	Merrill Lynch	514			Merrill Lynch	(1,538)
(284) 1,795	FREYR Battery SA Frontdoor Inc	Goldman Sachs Goldman Sachs	57	380	Gentex Corp	Goldman Sachs	(840)
,	Frontier Communications	Bank of America	(1,778)	2,034 132	Gentex Corp Gentherm Inc	Morgan Stanley Bank of America	(3,356)
(000)	Parent Inc	Merrill Lynch	2,535	102	Gentilenn inc	Merrill Lynch	(319)
(546)	Frontier Communications	,	,	114	Gentherm Inc	Goldman Sachs	(266)
	Parent Inc	Goldman Sachs	1,594	(5,452)	Genworth Financial Inc 'A'	Goldman Sachs	(55)
(1,666)	Frontier Communications	Mannan Otania.	4.400	934	GEO Group Inc	Bank of America	(4.07.4)
1,926	Parent Inc Frontier Group Holdings Inc	Morgan Stanley Goldman Sachs	1,166 501	592	CEO Croup Inc	Merrill Lynch Goldman Sachs	(1,074)
748	Frontline Ltd	Goldman Sachs	1,816	(215)	GEO Group Inc German American Bancorp	Bank of America	(681)
125	FRP Holdings Inc	Goldman Sachs	(17)	(210)	Inc	Merrill Lynch	(290)
558	FTAI Aviation Ltd	Bank of America		(130)	German American Bancorp	-	
		Merrill Lynch	(407)		Inc	Goldman Sachs	(176)
181	FTAI Aviation Ltd	Goldman Sachs	(132) 561	(337)	Getty Realty Corp (REIT)	Bank of America	(404)
110 (1.560)	FTI Consulting Inc FuelCell Energy Inc	Morgan Stanley Goldman Sachs	445	(113)	Getty Realty Corp (REIT)	Merrill Lynch Goldman Sachs	(121) (41)
	Fulcrum Therapeutics Inc	Bank of America	440	247	Gibraltar Industries Inc	Bank of America	(+1)
( , - ,		Merrill Lynch	1,061			Merrill Lynch	(361)
,	Fulcrum Therapeutics Inc	Goldman Sachs	843	359	Gibraltar Industries Inc	Goldman Sachs	(524)
(157)	Fulgent Genetics Inc	Bank of America	25	(218)	G-III Apparel Group Ltd	Bank of America	0.4
(31)	Fulgent Genetics Inc	Merrill Lynch Goldman Sachs	25 2	(212)	G-III Apparel Group Ltd	Merrill Lynch Goldman Sachs	94 91
607	Fulton Financial Corp	Bank of America	2	222	Gilead Sciences Inc	Morgan Stanley	(457)
00.	. anon i manoiai corp	Merrill Lynch	304	(360)		Bank of America	()
1,122	Fulton Financial Corp	Goldman Sachs	561	, ,		Merrill Lynch	(1,922)
(1,096)	Funko Inc 'A'	Bank of America	(2.1.1)	,	Gitlab Inc 'A'	Morgan Stanley	(2,822)
(2.200)	Funka Ing 'A'	Merrill Lynch	(811)	, ,	Glacier Bancorp Inc	Goldman Sachs	(670)
,	Funko Inc 'A' FutureFuel Corp	Goldman Sachs Goldman Sachs	(1,761)	(560)	Gladstone Commercial Corp (REIT)	Bank of America Merrill Lynch	(151)
. ,	Gaming and Leisure Proper-	Bank of America	00	(678)	Gladstone Commercial Corp	Worm Lynon	(101)
( /	ties Inc (REIT)	Merrill Lynch	251	(	(REIT)	Goldman Sachs	(150)
(259)	Gaming and Leisure Proper-			153	Gladstone Land Corp	Bank of America	
	ties Inc (REIT)	Morgan Stanley	268		(REIT)	Merrill Lynch	54
2,152	Gap Inc	Bank of America	473	501	Gladstone Land Corp (REIT)	Goldman Sachs	175
1,861	Gap Inc	Merrill Lynch Morgan Stanley	372	(385)	Glaukos Corp	Goldman Sachs	1,621
938	Garmin Ltd	Bank of America	0.2	11	Global Indemnity Group LLC	Columna Caomo	1,021
		Merrill Lynch	1,276		'A'	Goldman Sachs	(2)
1,097	Garmin Ltd	Goldman Sachs	1,492	819	Global Industrial Co	Bank of America	
570	Garmin Ltd	Morgan Stanley	205	400	Clabal Indicatoral Co	Merrill Lynch	1,081
44	Gartner Inc	Bank of America Merrill Lynch	1,287	460 (401)	Global Industrial Co Global Medical Inc (REIT)	Goldman Sachs Bank of America	607
94	Gartner Inc	Goldman Sachs	2,750	(401)	Giobai Medicai IIIC (REIT)	Merrill Lynch	92
173	Gartner Inc	Morgan Stanley	2,242	(654)	Global Medical Inc (REIT)	Goldman Sachs	57
(121)	Gates Industrial Corp Plc	Bank of America		300	Global Payments Inc	Bank of America	
		Merrill Lynch	236			Merrill Lynch	(1,062)
. ,	Gates Industrial Corp Plc	Goldman Sachs	1,451	352	Global Payments Inc	Goldman Sachs	(1,052)
416	GATX Corp	Bank of America Merrill Lynch	4,025	94 (31)	Global Payments Inc Global-e Online Ltd	Morgan Stanley Goldman Sachs	(505) (124)
			1,020	(01)		_ 0.0011 000110	(124)

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised				Net unrealised
			appreciation/				appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(622)	United States continued	Margan Ctanlay	(210)	F60	United States continued	Dank of America	
(1,930)	Global-e Online Ltd Globalstar Inc	Morgan Stanley Bank of America	(310)	562	Griffon Corp	Bank of America Merrill Lynch	360
(1,550)	Globalstal IIIC	Merrill Lynch	(212)	365	Griffon Corp	Goldman Sachs	234
315	Globus Medical Inc 'A'	Bank of America	(= /	200	Group 1 Automotive Inc	Bank of America	
		Merrill Lynch	(1,443)			Merrill Lynch	741
476	Globus Medical Inc 'A'	Goldman Sachs	(2,180)	222	Group 1 Automotive Inc	Goldman Sachs	859
285	Globus Medical Inc 'A'	Morgan Stanley	(1,362)	1,212	Guardant Health Inc	Bank of America	4 400
269	GMS Inc	Goldman Sachs Bank of America	823	678	Guardant Health Inc	Merrill Lynch Goldman Sachs	1,430 800
241	GoDaddy Inc 'A'	Merrill Lynch	275	(382)	Guess? Inc	Bank of America	800
184	GoDaddy Inc 'A'	Goldman Sachs	210	(002)	Guede: Inc	Merrill Lynch	(321)
96	GoDaddy Inc 'A'	Morgan Stanley	26	412	Guidewire Software Inc	Bank of America	(- /
(89)	Gogo Inc	Bank of America				Merrill Lynch	997
		Merrill Lynch	(7)	697	Guidewire Software Inc	Goldman Sachs	1,687
658	Golar LNG Ltd	Goldman Sachs	(1,033)	193	Guidewire Software Inc	Morgan Stanley	176
145	Golar LNG Ltd	Morgan Stanley	(174)	170	Gulfport Energy Corp	Goldman Sachs	292
632	Golden Entertainment Inc	Bank of America	2,838	210	H&E Equipment Services Inc	Bank of America Merrill Lynch	202
157	Golden Entertainment Inc	Merrill Lynch Goldman Sachs	705	669	H&E Equipment Services	Merriii Lyricii	202
	Goldman Sachs Group Inc	Morgan Stanley	83	000	Inc	Goldman Sachs	642
1,199	GoodRx Holdings Inc 'A'	Bank of America		(619)	H&R Block Inc	Bank of America	
	G	Merrill Lynch	288			Merrill Lynch	588
2,072	GoodRx Holdings Inc 'A'	Goldman Sachs	497	,	H&R Block Inc	Goldman Sachs	95
29	Goosehead Insurance Inc	Bank of America	(==)	,	H&R Block Inc	Morgan Stanley	(227)
000	'A'	Merrill Lynch	(72)	585	Hackett Group Inc	Bank of America	333
230	Goosehead Insurance Inc	Goldman Sachs	(570)	986	Hackett Group Inc	Merrill Lynch Goldman Sachs	562
9,167	GoPro Inc 'A'	Bank of America	(370)	877	Hain Celestial Group Inc	Bank of America	302
0,107	GGI 10 III0 71	Merrill Lynch	1,535	0	riam Gordana. Greap inc	Merrill Lynch	(1,356)
15,572	GoPro Inc 'A'	Goldman Sachs	2,618	757	Hain Celestial Group Inc	Goldman Sachs	(1,287)
(6,999)	Grab Holdings Ltd 'A'	Bank of America		240	Halliburton Co	Bank of America	
		Merrill Lynch	2,345			Merrill Lynch	(14)
(12,897)	9	Morgan Stanley	1,483	1,170	Halliburton Co	Goldman Sachs	(70)
547 596	Graco Inc Graco Inc	Goldman Sachs	(542)	1,473 244	Halliburton Co Halozyme Therapeutics Inc	Morgan Stanley Bank of America	(1,738)
(3,762)	GrafTech International Ltd	Morgan Stanley Bank of America	(1,675)	244	Tialozyme Therapeutics inc	Merrill Lynch	(315)
(0,702)	Oral reen international Eta	Merrill Lynch	(10)	649	Halozyme Therapeutics Inc	Goldman Sachs	(837)
(3,244)	GrafTech International Ltd	Goldman Sachs	26	110	Halozyme Therapeutics Inc	Morgan Stanley	(263)
(6)	Graham Holdings Co 'B'	Bank of America		213	Hamilton Lane Inc 'A'	Bank of America	
		Merrill Lynch	68			Merrill Lynch	183
` '	Graham Holdings Co 'B'	Goldman Sachs	824	102	Hamilton Lane Inc 'A'	Goldman Sachs	88
(130)	Grand Canyon Education Inc	Bank of America	204	1,710	Hancock Whitney Corp	Bank of America Merrill Lynch	6,224
(724)	Granite Construction Inc	Merrill Lynch Bank of America	204	410	Hancock Whitney Corp	Goldman Sachs	1,492
(124)	Granite Construction inc	Merrill Lynch	688	1,359	Hanesbrands Inc	Bank of America	1,102
(493)	Granite Construction Inc	Goldman Sachs	468	,		Merrill Lynch	41
(1,840)	Graphic Packaging Holding	Bank of America		1,901	Hanesbrands Inc	Goldman Sachs	57
	Co	Merrill Lynch	3,257	424	Hannon Armstrong Sustain-		
(977)	Graphic Packaging Holding	0.11	4.700		able Infrastructure Capital	Bank of America	(4.070)
(1.425)	Co Craphia Backaging Halding	Goldman Sachs	1,729	956	Inc (REIT)	Merrill Lynch	(1,272)
(1,433)	Graphic Packaging Holding Co	Morgan Stanley	2,282	930	Hannon Armstrong Sustain- able Infrastructure Capital		
922	Gray Television Inc	Bank of America	2,202		Inc (REIT)	Goldman Sachs	(2,868)
	c.u, relevicion me	Merrill Lynch	(341)	106	Hanover Insurance Group	Bank of America	(=,)
2,290	Gray Television Inc	Goldman Sachs	(728)		Inc	Merrill Lynch	(158)
568	Great Lakes Dredge & Dock	Bank of America		436	Hanover Insurance Group		
	Corp	Merrill Lynch	40	(70)	Inc	Goldman Sachs	247
289	Great Lakes Dredge & Dock	0.11	00	(79)	HarborOne Bancorp Inc	Bank of America Merrill Lynch	(24)
(40)	Corp Great Southern Bancorp Inc	Goldman Sachs Bank of America	20	(1,525)	Harmonic Inc	Goldman Sachs	(34) (1,571)
(40)	Great Southern Baricorp Inc	Merrill Lynch	(27)	313	Harmony Biosciences Hold-	Bank of America	(1,071)
(435)	Green Brick Partners Inc	Goldman Sachs	974	0.0	ings Inc	Merrill Lynch	(410)
, ,	Greenbrier Cos Inc	Bank of America		1,059	Harmony Biosciences Hold-	,	,
,		Merrill Lynch	(404)		ings Inc	Goldman Sachs	(1,387)
, ,	Greenbrier Cos Inc	Goldman Sachs	(447)	554	Harsco Corp	Bank of America	
(102)	Greif Inc 'A'	Bank of America		4 005	Harris Carr	Merrill Lynch	(382)
(000)	Craif Ing 'A'	Merrill Lynch	362	1,365	Harsco Corp	Goldman Sachs	(942)
, ,	Greif Inc 'A' Grid Dynamics Holdings Inc	Goldman Sachs Bank of America	1,306	(737)	Hasbro Inc	Bank of America Merrill Lynch	1,960
(509)	Grid Dynamics Holdings Inc	Merrill Lynch	(417)	(2,401)	HashiCorp Inc 'A'	Bank of America	1,300
(650)	Grid Dynamics Holdings Inc	Goldman Sachs	(533)	. , /	•	Merrill Lynch	(7,779)
. ,							

continued

Portiolio	of investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	, ,			United States continued		
(1.096)	HashiCorp Inc 'A'	Morgan Stanley	(1,578)	513	Heidrick & Struggles Inter-		
454	Haverty Furniture Cos Inc	Bank of America	(1,570)	313	national Inc	Goldman Sachs	(254)
707	riaverty i diffiture cos inc	Merrill Lynch	(58)	141	Helen of Troy Ltd	Bank of America	(204)
787	Haverty Furniture Cos Inc	Goldman Sachs	(123)	141	Tielen of Troy Ltd	Merrill Lynch	(23)
	Hawaiian Electric Industries	Bank of America	(123)	231	Helen of Troy Ltd	Goldman Sachs	(37)
(000)	Inc	Merrill Lynch	856		Helios Technologies Inc	Bank of America	(01)
(2 966)	Hawaiian Electric Industries	Worrin Lyrion	000	(201)	Tiones Toomiologies mo	Merrill Lynch	1,178
(2,000)	Inc	Goldman Sachs	3,640	(240)	Helios Technologies Inc	Goldman Sachs	1,224
2,251	Hawaiian Holdings Inc	Bank of America	0,010	757	Helix Energy Solutions	Bank of America	1,221
2,201	Trawanan Fredungo mo	Merrill Lynch	1,688	707	Group Inc	Merrill Lynch	(227)
3,137	Hawaiian Holdings Inc	Goldman Sachs	2,353	3,976	Helix Energy Solutions		(==.)
(83)	Hawkins Inc	Bank of America	2,000	0,0.0	Group Inc	Goldman Sachs	(1,193)
(00)	Trawkino irro	Merrill Lynch	(296)	1,090	Helmerich & Payne Inc	Bank of America	(1,100)
(44)	Hawkins Inc	Goldman Sachs	(157)	.,000	riemienen ar ayne me	Merrill Lynch	188
(8)	Haynes International Inc	Bank of America	()	1,052	Helmerich & Payne Inc	Goldman Sachs	284
(0)	riaynoo international inte	Merrill Lynch	10	1,244	Helmerich & Payne Inc	Morgan Stanley	(1,194)
(2.051)	Hayward Holdings Inc	Bank of America		1,078	Henry Schein Inc	Morgan Stanley	(4,441)
(=,00.)	. ia, iia i i eiagee	Merrill Lynch	923	751	Herbalife Ltd	Bank of America	(.,)
(3 635)	Hayward Holdings Inc	Goldman Sachs	1,636	701	Tiorbaillo Eta	Merrill Lynch	(2,140)
,	HB Fuller Co	Bank of America	.,000	1,411	Herbalife Ltd	Goldman Sachs	(4,021)
(00)	TIB T GIIGI GG	Merrill Lynch	146	297	Herc Holdings Inc	Bank of America	(1,021)
(171)	HB Fuller Co	Morgan Stanley	219	201	Tiore Floratinge inte	Merrill Lynch	285
103	HBT Financial Inc	Bank of America	210	195	Herc Holdings Inc	Goldman Sachs	187
100	TIBT I manolal mo	Merrill Lynch	65	188	Herc Holdings Inc	Morgan Stanley	(530)
91	HBT Financial Inc	Goldman Sachs	57		Heritage Commerce Corp	Bank of America	(000)
92	HCA Healthcare Inc	Bank of America	0.	(101)	Tiomago commerce corp	Merrill Lynch	(88)
		Merrill Lynch	(458)	(678)	Heritage Commerce Corp	Goldman Sachs	(149)
21	HCA Healthcare Inc	Goldman Sachs	(347)	(227)	Heritage-Crystal Clean Inc	Bank of America	(110)
107	HCA Healthcare Inc	Morgan Stanley	(1,718)	(221)	Tiomago Oryotai Oloan illo	Merrill Lynch	(20)
	HCI Group Inc	Bank of America	(.,)	(224)	Heritage-Crystal Clean Inc	Goldman Sachs	(20)
(.0)	Groupe	Merrill Lynch	64	, ,	Hertz Global Holdings Inc	Bank of America	(=0)
(130)	HCI Group Inc	Goldman Sachs	441	(0,000)	rior E Giosai i iolanigo illo	Merrill Lynch	579
236	Health Catalyst Inc	Goldman Sachs	(5)	(1.550)	Hertz Global Holdings Inc	Morgan Stanley	1,256
	Healthcare Realty Trust Inc	Bank of America	(0)	572	9	morgan otamoj	.,200
(000)	(REIT)	Merrill Lynch	1,553	0.2	Co	Morgan Stanley	188
(1.629)	Healthcare Realty Trust Inc		,,,,,	(99)	HF Sinclair Corp	Bank of America	
(1,020)	(REIT)	Goldman Sachs	2,574	(00)	The Cartesian Corp	Merrill Lynch	(111)
(8.904)	Healthcare Realty Trust Inc		_,	(53)	HF Sinclair Corp	Goldman Sachs	(59)
(-,,	(REIT)	Morgan Stanley	6,144	, ,	HF Sinclair Corp	Morgan Stanley	43
265	Healthcare Services Group	Bank of America	-,	, ,	Hibbett Inc	Bank of America	
	Inc	Merrill Lynch	(175)	( )		Merrill Lynch	1,397
1,353	Healthcare Services Group	,	( - /	(509)	Hibbett Inc	Goldman Sachs	5,943
,	Inc	Goldman Sachs	(893)	(381)	Highwoods Properties Inc	Bank of America	-,-
193	HealthEquity Inc	Bank of America	,	(,	(REIT)	Merrill Lynch	34
	. ,	Merrill Lynch	(332)	(1,508)	Highwoods Properties Inc	,	
174	HealthEquity Inc	Goldman Sachs	(299)	, ,	(REIT)	Goldman Sachs	86
(617)	HealthStream Inc	Bank of America	` ,	(399)	Hillenbrand Inc	Bank of America	
, ,		Merrill Lynch	660	,		Merrill Lynch	(395)
(358)	HealthStream Inc	Goldman Sachs	383	(374)	Hillenbrand Inc	Goldman Sachs	(370)
(340)	Heartland Express Inc	Bank of America		(1,903)	Hillman Solutions Corp	Bank of America	, ,
	•	Merrill Lynch	(116)	,	·	Merrill Lynch	(171)
(178)	Heartland Express Inc	Goldman Sachs	(61)	(902)	Hillman Solutions Corp	Goldman Sachs	(51)
561	Heartland Financial USA Inc	Bank of America		(628)	Hilltop Holdings Inc	Bank of America	, ,
		Merrill Lynch	802	, ,		Merrill Lynch	554
840	Heartland Financial USA Inc	Goldman Sachs	912	(602)	Hilltop Holdings Inc	Goldman Sachs	518
(301)	Hecla Mining Co	Bank of America		(229)	Hilton Grand Vacations Inc	Bank of America	
		Merrill Lynch	3			Merrill Lynch	(435)
(2,015)	Hecla Mining Co	Goldman Sachs	20	(869)	Hilton Grand Vacations Inc	Goldman Sachs	(1,651)
36	HEICO Corp	Bank of America		(524)	Hilton Grand Vacations Inc	Morgan Stanley	990
		Merrill Lynch	(770)	(16)	Hilton Worldwide Holdings	Bank of America	
52	HEICO Corp	Goldman Sachs	(1,112)	. ,	Inc	Merrill Lynch	126
48	HEICO Corp	Morgan Stanley	(1,028)	(66)	Hilton Worldwide Holdings	•	
16	HEICO Corp 'A'	Bank of America	. ,	. ,	Inc	Goldman Sachs	357
	-	Merrill Lynch	(240)	(18)	Hilton Worldwide Holdings		
237	HEICO Corp 'A'	Goldman Sachs	(3,548)	. ,	Inc	Morgan Stanley	13
304	HEICO Corp 'A'	Morgan Stanley	(4,989)	187	Hims & Hers Health Inc	Bank of America	
170	Heidrick & Struggles Inter-	Bank of America	,			Merrill Lynch	(16)
	national Inc	Merrill Lynch	(84)	325	Hims & Hers Health Inc	Goldman Sachs	(45)

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(110)	United States continued	5		(404)	United States continued		504
(149)	Hippo Holdings Inc	Bank of America	435	, ,	ICF International Inc	Goldman Sachs	581
(359)	Hippo Holdings Inc	Merrill Lynch Goldman Sachs	862	(204)	Ichor Holdings Ltd	Bank of America Merrill Lynch	(643)
. ,	HireRight Holdings Corp	Bank of America	002	(1,119)	Ichor Holdings Ltd	Goldman Sachs	(3,525)
()	3	Merrill Lynch	(201)	(142)	9	Bank of America	(3,3 3)
(742)	HireRight Holdings Corp	Goldman Sachs	(304)			Merrill Lynch	(193)
318	HNI Corp	Bank of America	(0.50)	, ,	ICON Plc	Goldman Sachs	(184)
397	HNI Corp	Merrill Lynch Goldman Sachs	(353) (441)	(278) 56	ICON Plc ICU Medical Inc	Morgan Stanley	2,419
324	Hologic Inc	Bank of America	(441)	36	ICO Medical Inc	Bank of America Merrill Lynch	(1,695)
02.	Training in the	Merrill Lynch	(1,247)	2	ICU Medical Inc	Morgan Stanley	(46)
201	Hologic Inc	Goldman Sachs	(774)	117	IDACORP Inc	Bank of America	. ,
421	Hologic Inc	Morgan Stanley	(1,309)			Merrill Lynch	(592)
(2,267)	Home BancShares Inc	Bank of America	(0.005)	244	IDACORP Inc	Goldman Sachs	(1,235)
(2 1/11)	Home BancShares Inc	Merrill Lynch Goldman Sachs	(2,225) (2,162)	168 (201)	IDACORP Inc Ideaya Biosciences Inc	Morgan Stanley Bank of America	(571)
189	Honeywell International Inc	Goldman Sachs	(493)	(201)	ideaya biosciences inc	Merrill Lynch	(108)
393	Honeywell International Inc	Morgan Stanley	(2,055)	(211)	Ideaya Biosciences Inc	Goldman Sachs	(147)
(41)	Horace Mann Educators	Bank of America	, , ,	87	IDEXX Laboratories Inc	Goldman Sachs	(2,592)
	Corp	Merrill Lynch	68	88	IDEXX Laboratories Inc	Morgan Stanley	(2,302)
(147)	Horace Mann Educators	O-1d Ob-	244	946	IDT Corp 'B'	Bank of America	(4.000)
1,997	Corp Horizon Bancorp Inc	Goldman Sachs Bank of America	244	454	IDT Corp 'B'	Merrill Lynch Goldman Sachs	(1,968) (944)
1,557	Tionzon Bancorp inc	Merrill Lynch	2,057	14	IES Holdings Inc	Bank of America	(944)
1,701	Horizon Bancorp Inc	Goldman Sachs	1,752			Merrill Lynch	(14)
593	Hormel Foods Corp	Bank of America		(10)	Illumina Inc	Bank of America	
0.10		Merrill Lynch	(919)	(===)		Merrill Lynch	107
610	Hormel Foods Corp	Goldman Sachs	(946)	(705)	IMAX Corp	Bank of America	1 450
414 (612)	Hormel Foods Corp Host Hotels & Resorts Inc	Morgan Stanley Bank of America	(339)	(479)	IMAX Corp	Merrill Lynch Goldman Sachs	1,459 992
(012)	(REIT)	Merrill Lynch	383	256	ImmunoGen Inc	Bank of America	332
(860)	Hostess Brands Inc	Bank of America				Merrill Lynch	69
		Merrill Lynch	1,006	1,428	ImmunoGen Inc	Goldman Sachs	386
. ,	Hostess Brands Inc	Goldman Sachs	1,034	(868)	Immunovant Inc	Bank of America	(0.000)
, ,	Houlihan Lokey Inc Houlihan Lokey Inc	Goldman Sachs Morgan Stanley	17 (124)	(277)	Immunovant Inc	Merrill Lynch Goldman Sachs	(2,222) (709)
57	Howard Hughes Corp	Goldman Sachs	(12)	(86)	Impinj Inc	Bank of America	(703)
	Howmet Aerospace Inc	Bank of America	(/	()	,,	Merrill Lynch	(367)
, ,	·	Merrill Lynch	1,041	(179)	Impinj Inc	Goldman Sachs	(764)
	Howmet Aerospace Inc	Morgan Stanley	2,431	170	Inari Medical Inc	Bank of America	
501	Hub Group Inc 'A'	Bank of America Merrill Lynch	92	220	Inari Medical Inc	Merrill Lynch Goldman Sachs	(984)
339	Hub Group Inc 'A'	Goldman Sachs	20	114		Morgan Stanley	(1,648) (151)
	Hubbell Inc	Bank of America	20	45	Incyte Corp	Bank of America	(101)
,		Merrill Lynch	(774)			Merrill Lynch	(192)
(965)	Huntington Bancshares Inc	Bank of America		599	Incyte Corp	Goldman Sachs	(2,558)
(254)	Huntington Donashares Inc	Merrill Lynch	(888)	303	Incyte Corp	Morgan Stanley	(652)
. ,	Huntington Bancshares Inc Huntington Bancshares Inc	Goldman Sachs Morgan Stanley	(326) 156	(3,226)	Independence Realty Trust Inc (REIT)	Morgan Stanley	(1,129)
2,331	Huntsman Corp	Bank of America	100	(116)	,	Bank of America	(1,120)
•	·	Merrill Lynch	(3,030)	,		Merrill Lynch	171
3,086	Huntsman Corp	Goldman Sachs	(4,012)	329	Independent Bank Corp	Bank of America	
720	Huntsman Corp	Morgan Stanley	(1,145)	4 000	Later and State Book Cons	Merrill Lynch	201
159	Huron Consulting Group Inc	Bank of America Merrill Lynch	46	1,032 (445)	Independent Bank Corp Independent Bank Corp	Goldman Sachs Goldman Sachs	630 654
157	Huron Consulting Group Inc	Goldman Sachs	46	431	Independent Bank Group	Bank of America	034
	Hyatt Hotels Corp 'A'	Bank of America			Inc	Merrill Lynch	1,082
, ,		Merrill Lynch	286	923	Independent Bank Group	-	
. ,	Hyatt Hotels Corp 'A'	Morgan Stanley	376		Inc	Goldman Sachs	1,954
(358)	Hyliion Holdings Corp	Bank of America	20	496	Infinera Corp	Bank of America	C.F.
(1 0///)	Hyliion Holdings Corp	Merrill Lynch Goldman Sachs	20 107	1,149	Infinera Corp	Merrill Lynch Goldman Sachs	65 138
	Hyster-Yale Materials Han-	Bank of America	107	409	Informatica Inc 'A'	Goldman Sachs	855
(200)	dling Inc	Merrill Lynch	889	(18)	Ingevity Corp	Bank of America	000
(197)	Hyster-Yale Materials Han-	,		( /	5 7 · F	Merrill Lynch	106
	dling Inc	Goldman Sachs	666	(146)	Ingevity Corp	Goldman Sachs	863
283	13 Verticals Inc 'A'	Bank of America	0.45	(219)	Ingles Markets Inc 'A'	Bank of America	(400)
118	I3 Verticals Inc 'A'	Merrill Lynch Goldman Sachs	345 144	(58)	Ingles Markets Inc 'A'	Merrill Lynch Goldman Sachs	(128)
110			144	` ,	Ingredion Inc	Morgan Stanley	(16) 1,084
	ICF International Inc	Bank of America		(Tob)	Illuleulott Illc	Mordan Stanley	1.004

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	<u> </u>	Counterparty	บอบ	поши	•	Counterparty	090
(500)	United States continued	Danis of America		(4.007)	United States continued	Dank of America	
(562)	Inhibrx Inc	Bank of America Merrill Lynch	759	(1,337)	Interpublic Group of Cos Inc	Bank of America Merrill Lynch	(2,901)
(295)	Inhibrx Inc	Goldman Sachs	451	(1,684)	Interpublic Group of Cos Inc	Goldman Sachs	(3,567)
, ,	Inmode Ltd	Bank of America	431	. , ,	Interpublic Group of Cos Inc	Morgan Stanley	(3,307)
(01)	minode Eta	Merrill Lynch	146		Intra-Cellular Therapies Inc	Bank of America	410
(95)	Inmode Ltd	Morgan Stanley	264	(100)	maa comman merapise me	Merrill Lynch	2,111
` 8	Innospec Inc	Bank of America		(719)	Intra-Cellular Therapies Inc	Morgan Stanley	1,675
	•	Merrill Lynch	(32)	(188)	Intrepid Potash Inc	Bank of America	
23	Innoviva Inc	Bank of America				Merrill Lynch	323
4 004		Merrill Lynch	8	, ,	Intrepid Potash Inc	Goldman Sachs	130
1,081	Innoviva Inc	Goldman Sachs	389	(47)		Morgan Stanley	399
(114)	Inogen Inc	Bank of America Merrill Lynch	(25)	(301)	InvenTrust Properties Corp (REIT)	Bank of America Merrill Lynch	214
(135)	Insight Enterprises Inc	Bank of America	(23)	(660)	InvenTrust Properties Corp	Merriii Lyricii	214
(100)	maight Enterprises me	Merrill Lynch	(1,608)	(000)	(REIT)	Goldman Sachs	322
(29)	Insight Enterprises Inc	Goldman Sachs	(345)	43	Invesco Ltd	Bank of America	022
(57)	Insight Enterprises Inc	Morgan Stanley	(178)			Merrill Lynch	(31)
, ,	Insmed Inc	Bank of America	` '	5,630	Invesco Ltd	Goldman Sachs	(3,997)
, ,		Merrill Lynch	149	7,579	Invesco Ltd	Morgan Stanley	(5,230)
(228)	Insmed Inc	Goldman Sachs	112	(1,425)	Invesco Mortgage Capital	Bank of America	
35	Insperity Inc	Morgan Stanley	(138)		Inc (REIT)	Merrill Lynch	122
8	Inspire Medical Systems Inc	Goldman Sachs	(21)	(268)	Invitation Homes Inc (REIT)	Bank of America	
19	Installed Building Products	Bank of America	(100)			Merrill Lynch	91
440	Inc	Merrill Lynch	(166)	(151)	, ,	Morgan Stanley	(15)
118	Installed Building Products Inc	Goldman Sachs	(1,029)	843	Ionis Pharmaceuticals Inc	Bank of America Merrill Lynch	3,608
(200)	Insteel Industries Inc	Bank of America	(1,023)	64	Ionis Pharmaceuticals Inc	Goldman Sachs	274
(200)	motor madelines me	Merrill Lynch	(130)	400	Ionis Pharmaceuticals Inc	Morgan Stanley	(76)
(296)	Insteel Industries Inc	Goldman Sachs	(192)	(3,568)		Bank of America	()
(43)	Intapp Inc	Bank of America	` '	, ,		Merrill Lynch	(10,996)
		Merrill Lynch	42	(591)	IonQ Inc	Goldman Sachs	(1,944)
(120)	• •	Goldman Sachs	118	219	Iovance Biotherapeutics Inc	Bank of America	
(175)	Integer Holdings Corp	Bank of America				Merrill Lynch	222
(050)	Later and Halifferen Orace	Merrill Lynch	(413)	994	Iovance Biotherapeutics Inc	Goldman Sachs	1,009
(252) 779	Integer Holdings Corp	Goldman Sachs Bank of America	(544)	71	IQVIA Holdings Inc	Bank of America	339
779	Intel Corp	Merrill Lynch	1,031	194	IQVIA Holdings Inc	Merrill Lynch Goldman Sachs	927
127	Intel Corp	Morgan Stanley	371	100	IQVIA Holdings Inc	Morgan Stanley	(552)
150	Inter Parfums Inc	Goldman Sachs	(1,333)	(230)	iRhythm Technologies Inc	Bank of America	(002)
	Interactive Brokers Group		( , , , , , ,	(===)	,	Merrill Lynch	4,087
, ,	Inc 'A'	Goldman Sachs	(566)	(202)	iRhythm Technologies Inc	Goldman Sachs	3,590
(151)	Interactive Brokers Group			(462)	iRhythm Technologies Inc	Morgan Stanley	7,789
	Inc 'A'	Morgan Stanley	(349)	(92)	Iridium Communications Inc	Bank of America	
271	Intercept Pharmaceuticals	Bank of America	(4.575)	(==)		Merrill Lynch	172
4 704	Inc	Merrill Lynch	(1,575)	. ,	Iridium Communications Inc	Goldman Sachs	148
1,731	Intercept Pharmaceuticals Inc	Goldman Sachs	(10,057)	(262)	Iridium Communications Inc	Morgan Stanley	506
(207)	InterDigital Inc	Bank of America	(10,037)	2,998	Ironwood Pharmaceuticals Inc	Goldman Sachs	794
(201)	interbigital ine	Merrill Lynch	(124)	(139)	iTeos Therapeutics Inc	Bank of America	754
(643)	InterDigital Inc	Goldman Sachs	(476)	(100)	Troco Triorapoulico IIIo	Merrill Lynch	37
350	Interface Inc	Bank of America	` '	(136)	Itron Inc	Bank of America	
		Merrill Lynch	(21)	, ,		Merrill Lynch	(182)
882	Interface Inc	Goldman Sachs	(53)	(216)	Itron Inc	Goldman Sachs	(289)
119	International Bancshares	Bank of America		191	ITT Inc	Bank of America	
	Corp	Merrill Lynch	149			Merrill Lynch	(999)
268	International Bancshares	0.11	005	160	ITT Inc	Goldman Sachs	(837)
(02)	Corp International Game Technol-	Goldman Sachs Bank of America	335	330	ITT Inc	Morgan Stanley	(1,891)
(63)	ogy Plc	Merrill Lynch	147	(390)	Ivanhoe Electric Inc	Bank of America	702
(860)	International Game Technol-	Werrin Lynon	147	(171)	Ivanhoe Electric Inc	Merrill Lynch Goldman Sachs	308
(000)	ogy Plc	Goldman Sachs	1,522	(48)	J & J Snack Foods Corp	Bank of America	300
(358)	International Game Technol-		, -	(10)	o a o chack roods corp	Merrill Lynch	312
()	ogy Plc	Morgan Stanley	616	(118)	J & J Snack Foods Corp	Goldman Sachs	768
292	International Money Ex-	Bank of America		60	J M Smucker Co	Bank of America	
	press Inc	Merrill Lynch	_			Merrill Lynch	(597)
458	International Money Ex-			54	J M Smucker Co	Goldman Sachs	(546)
	press Inc	Goldman Sachs	_	15	J M Smucker Co	Morgan Stanley	(64)
1,040	International Seaways Inc	Bank of America	(0.000)	113	Jabil Inc	Goldman Sachs	768
312	International Seaways Inc	Merrill Lynch Goldman Sachs	(2,860) (858)	26	Jabil Inc	Morgan Stanley	148
312	intornational Ocaways IIIC	Columbia Cacità	(000)				

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Countarnarty	(depreciation) USD	Holding	Description	Countarnarty	(depreciation) USD
Holding	Description	Counterparty	עפט	Holding	Description	Counterparty	עפט
404	United States continued	Dank of America		040	United States continued	Damle of America	
164	Jack Henry & Associates Inc	Bank of America Merrill Lynch	(445)	212	Kadant Inc	Bank of America Merrill Lynch	(1,785)
269	Jack Henry & Associates	Merriii Lyricii	(443)	237	Kadant Inc	Goldman Sachs	(1,796)
203	Inc	Goldman Sachs	(955)	203	Kaiser Aluminum Corp	Bank of America	(1,330)
546	Jack Henry & Associates		()	200	raiser / narriinarri eerp	Merrill Lynch	114
	Inc	Morgan Stanley	(952)	135	Kaiser Aluminum Corp	Goldman Sachs	76
(304)	Jack in the Box Inc	Bank of America		(34)	Kaman Corp	Goldman Sachs	10
		Merrill Lynch	3,212	(74)	Karuna Therapeutics Inc	Bank of America	
, ,	Jack in the Box Inc	Goldman Sachs	7,299	(400)		Merrill Lynch	632
, ,	Jackson Financial Inc 'A'	Goldman Sachs	215	, ,	Karuna Therapeutics Inc	Goldman Sachs	1,110
(41)	Jacobs Solutions Inc	Bank of America Merrill Lynch	149	(57) 823	Karuna Therapeutics Inc Karyopharm Therapeutics	Morgan Stanley Bank of America	215
(41)	Jacobs Solutions Inc	Goldman Sachs	149	023	Inc	Merrill Lynch	(189)
, ,	Jacobs Solutions Inc	Morgan Stanley	281	316	Karyopharm Therapeutics	Wicitiii Lyticii	(100)
849	Jamf Holding Corp	Goldman Sachs	611	0.0	Inc	Goldman Sachs	(73)
	Janus Henderson Group Plc	Bank of America		(1,086)	KB Home	Goldman Sachs	1,951
		Merrill Lynch	(61)	885	Kearny Financial Corp	Bank of America	
(118)	Janus Henderson Group Plc	Goldman Sachs	(4)			Merrill Lynch	124
, ,	Janus Henderson Group Plc	Morgan Stanley	63	198	Kearny Financial Corp	Goldman Sachs	28
1,616	Janus International Group	Bank of America	(070)	(205)	Kemper Corp	Bank of America	000
0.005	Inc	Merrill Lynch	(679)	0.40	IZ (all b	Merrill Lynch	236
2,685	Janus International Group Inc	Goldman Sachs	(1 128)	849	Kennametal Inc	Bank of America Merrill Lynch	(807)
(80)	Jazz Pharmaceuticals Plc	Bank of America	(1,128)	760	Kennametal Inc	Goldman Sachs	(722)
(00)	Vazz i Harmaccaticais i ic	Merrill Lynch	677		Kennedy-Wilson Holdings	Bank of America	(122)
(118)	Jazz Pharmaceuticals Plc	Goldman Sachs	998	(020)	Inc	Merrill Lynch	(314)
, ,	Jazz Pharmaceuticals Plc	Morgan Stanley	1,765	(2,030)	Kennedy-Wilson Holdings	,	(- /
(2,382)	JBG SMITH Properties	Bank of America			Inc	Goldman Sachs	(1,989)
	(REIT)	Merrill Lynch	1,075	(48)	Keros Therapeutics Inc	Bank of America	
(375)	JBG SMITH Properties			(100)		Merrill Lynch	(63)
0.4	(REIT)	Goldman Sachs	195	(162)	Keros Therapeutics Inc	Goldman Sachs	(214)
81	Jefferies Financial Group Inc	Bank of America Merrill Lynch	4	255	KeyCorp	Bank of America Merrill Lynch	20
927	Jefferies Financial Group	Merriii Lyrion	7	203	KeyCorp	Goldman Sachs	(109)
021	Inc	Morgan Stanley	(510)	444	KeyCorp	Morgan Stanley	(271)
442	JELD-WEN Holding Inc	Bank of America	()	59	Keysight Technologies Inc	Goldman Sachs	827
	· ·	Merrill Lynch	(460)	492	Keysight Technologies Inc	Morgan Stanley	2,012
566	JELD-WEN Holding Inc	Goldman Sachs	(598)	140	Kforce Inc	Goldman Sachs	148
6,272	JetBlue Airways Corp	Bank of America		(302)	Kimball Electronics Inc	Goldman Sachs	(846)
7 000	Lubi Ai o	Merrill Lynch	(721)	(804)	Kinder Morgan Inc	Bank of America	
7,828	JetBlue Airways Corp	Goldman Sachs	(900)	(254)	Kindan Mannan Ina	Merrill Lynch	474
(1,103)	JFrog Ltd	Bank of America Merrill Lynch	(1,325)	,	Kinder Morgan Inc Kinder Morgan Inc	Goldman Sachs	209 1,349
(25)	JFrog Ltd	Goldman Sachs	(28)		Kinetik Holdings Inc	Morgan Stanley Bank of America	1,349
, ,	Joby Aviation Inc	Bank of America	(20)	(1,004)	Killetik Holdings He	Merrill Lynch	(864)
(2, 22,	,	Merrill Lynch	(2,400)	(112)	Kinetik Holdings Inc	Goldman Sachs	(71)
(9,583)	Joby Aviation Inc	Goldman Sachs	(7,150)	(114)	Kinsale Capital Group Inc	Bank of America	, ,
134	John B Sanfilippo & Son Inc	Bank of America				Merrill Lynch	2,285
		Merrill Lynch	427	(29)		Goldman Sachs	581
36	John B Sanfilippo & Son Inc	Goldman Sachs	63		Kinsale Capital Group Inc	Morgan Stanley	3,255
176	John Bean Technologies	Bank of America	715	(27)		Morgan Stanley	45
124	Corp John Bean Technologies	Merrill Lynch	715	(4,273)	Kite Realty Group Trust	Bank of America	6.405
124	Corp	Goldman Sachs	503	(3.863)	(REIT) Kite Realty Group Trust	Merrill Lynch	6,495
(1,714)	!	Bank of America		(3,003)	(REIT)	Morgan Stanley	4,636
, ,	,	Merrill Lynch	(857)	(2,631)	KKR Real Estate Finance		,,
(2,343)	John Wiley & Sons Inc 'A'	Goldman Sachs	(1,171)	,	Trust Inc (REIT)	Goldman Sachs	(2,052)
20	Johnson & Johnson	Bank of America		959	Knight-Swift Transportation	Bank of America	
4 000		Merrill Lynch	(6)		Holdings Inc	Merrill Lynch	(1,251)
1,208	Johnson Controls Interna- tional Plc	Margan Ctanlay	(2.062)	351			(400)
28	Johnson Outdoors Inc 'A'	Morgan Stanley Bank of America	(2,863)	705	Holdings Inc	Goldman Sachs	(463)
20	Johnson Oddoors inc A	Merrill Lynch	(66)	705	Knight-Swift Transportation Holdings Inc	Morgan Stanley	122
34	Johnson Outdoors Inc 'A'	Goldman Sachs	(80)	1,751	Knowles Corp	Bank of America	122
68	Jones Lang LaSalle Inc	Morgan Stanley	(326)	1,701	omoo oorp	Merrill Lynch	2,942
	JPMorgan Chase & Co	Goldman Sachs	(11)	1,012	Knowles Corp	Goldman Sachs	1,700
	JPMorgan Chase & Co	Morgan Stanley	1,490	93	Kodiak Sciences Inc	Bank of America	,
(545)	Juniper Networks Inc	Bank of America				Merrill Lynch	36
		Merrill Lynch	(134)	373	Kodiak Sciences Inc	Goldman Sachs	145
(623)	Juniper Networks Inc	Morgan Stanley	(420)				

continued

Haldin a		at 31 May 2	Net unrealised appreciation/ (depreciation)	Haldin v	Description	Commission	Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
1,650	United States continued	Bank of America		556	United States continued Lattice Semiconductor Corp	Goldman Sachs	(257)
1,000	Kohl's Corp	Merrill Lynch	(2,887)	390	Lattice Semiconductor Corp	Morgan Stanley	(357) (425)
648	Kohl's Corp	Goldman Sachs	(1,134)	3,592	Laureate Education Inc	Bank of America	(423)
725	Kontoor Brands Inc	Bank of America	(1,101)	0,002	Zadi Gato Zadodilo i.io	Merrill Lynch	593
		Merrill Lynch	(696)	2,290	Laureate Education Inc	Goldman Sachs	378
258	Kontoor Brands Inc	Goldman Sachs	(248)	1,019	La-Z-Boy Inc	Bank of America	
(120)	Koppers Holdings Inc	Bank of America				Merrill Lynch	(1,325)
		Merrill Lynch	278	923	La-Z-Boy Inc	Goldman Sachs	(1,200)
, ,		Goldman Sachs	288	(145)	LCI Industries	Bank of America	200
922	Korn Ferry	Bank of America Merrill Lynch	(138)	(251)	LCI Industries	Merrill Lynch Goldman Sachs	390 712
656	Korn Ferry	Goldman Sachs	(98)	369	Lear Corp	Morgan Stanley	(1,048)
623	Kornit Digital Ltd	Bank of America	(50)	(763)	Leggett & Platt Inc	Goldman Sachs	1,503
020	. torm 2.g.ta. 2ta	Merrill Lynch	(442)	, ,	Leggett & Platt Inc	Morgan Stanley	2,311
1,036	Kornit Digital Ltd	Goldman Sachs	(736)	216	LeMaitre Vascular Inc	Bank of America	_,
(1,377)	Kosmos Energy Ltd	Bank of America				Merrill Lynch	(449)
		Merrill Lynch	145	747	LeMaitre Vascular Inc	Goldman Sachs	(1,554)
	Kosmos Energy Ltd	Goldman Sachs	434	(2,238)	Lemonade Inc	Bank of America	
	Kraft Heinz Co	Goldman Sachs	125			Merrill Lynch	(4,208)
199	Kratos Defense & Security	Bank of America	(00)		LendingClub Corp	Goldman Sachs	(1)
E01	Solutions Inc Kratos Defense & Security	Merrill Lynch	(80)	497	LendingTree Inc	Bank of America	240
584	Solutions Inc	Goldman Sachs	(234)	1,276	LendingTree Inc	Merrill Lynch Goldman Sachs	249 638
(3.548)	Krispy Kreme Inc	Bank of America	(234)		Lennar Corp 'A'	Goldman Sachs	4,435
(0,0.0)	. a.epy raeme me	Merrill Lynch	674	, ,	Lennar Corp 'A'	Morgan Stanley	1,159
(281)	Kronos Worldwide Inc	Bank of America		265	Lennox International Inc	Bank of America	.,
, ,		Merrill Lynch	(112)			Merrill Lynch	(2,136)
, ,	Kronos Worldwide Inc	Goldman Sachs	(216)	63	Lennox International Inc	Goldman Sachs	(508)
(147)	Kulicke & Soffa Industries	Bank of America		337	Lennox International Inc	Morgan Stanley	(839)
	Inc	Merrill Lynch	(697)	(1,583)	Leonardo DRS Inc	Bank of America	
(171)	Kulicke & Soffa Industries	O-1d Ob-	(044)			Merrill Lynch	578
1,097	Inc Kura Oncology Inc	Goldman Sachs Bank of America	(811)	. , ,	Leonardo DRS Inc	Goldman Sachs	592
1,097	Rula Officology Iffic	Merrill Lynch	812	(684)	Leslie's Inc	Bank of America Merrill Lynch	899
906	Kura Oncology Inc	Goldman Sachs	670	(2.008)	Leslie's Inc	Goldman Sachs	2,641
	Kura Sushi USA Inc 'A'	Bank of America	0.0	. , ,	Levi Strauss & Co 'A'	Bank of America	2,041
, ,		Merrill Lynch	(2,921)	(1,070)	2011 011 44 45 71	Merrill Lynch	808
(251)	Kura Sushi USA Inc 'A'	Goldman Sachs	(3,812)	(1,114)	Levi Strauss & Co 'A'	Goldman Sachs	479
45	Kymera Therapeutics Inc	Bank of America		(782)	Levi Strauss & Co 'A'	Morgan Stanley	(63)
		Merrill Lynch	(16)	(2,721)	Lexicon Pharmaceuticals		
50	Kymera Therapeutics Inc	Goldman Sachs	(28)		Inc	Goldman Sachs	109
336	Kyndryl Holdings Inc	Bank of America	(97)	(195)	LGI Homes Inc	Bank of America	0.40
342	Kyndryl Holdings Inc	Merrill Lynch Goldman Sachs	(87) (105)	(220)	I CI Hamaa Ina	Merrill Lynch	648
	Laboratory Corp of America	Goldman Gachs	(103)	(328) 549	LGI Homes Inc Liberty Broadband Corp 'C'	Goldman Sachs Bank of America	1,091
201	Holdings	Morgan Stanley	(2,628)	349	Liberty Broadband Corp C	Merrill Lynch	(1,735)
365	Ladder Capital Corp (REIT)	Bank of America	(=,===)	329	Liberty Broadband Corp 'C'	Goldman Sachs	(1,040)
	,	Merrill Lynch	106	416	Liberty Broadband Corp 'C'	Morgan Stanley	(1,161)
1,099	Ladder Capital Corp (REIT)	Goldman Sachs	319	(1,372)	Liberty Energy Inc	Bank of America	( , - ,
(299)	Lakeland Bancorp Inc	Bank of America		,	,	Merrill Lynch	329
/===:		Merrill Lynch	(230)	(1,696)		Goldman Sachs	429
, ,	Lakeland Bancorp Inc	Goldman Sachs	(381)	253	Liberty Global Plc 'A'	Bank of America	
(17)	Lakeland Financial Corp	Bank of America	(130)	0.000	Libert Old ADD AN	Merrill Lynch	(301)
116	Lam Research Corp	Merrill Lynch Bank of America	(130)	2,833 1,761	Liberty Global Plc 'A'	Goldman Sachs	(3,371)
110	Lam research corp	Merrill Lynch	8,511	2,439	Liberty Global Plc 'A' Liberty Global Plc 'C'	Morgan Stanley Bank of America	(1,197)
80	Lam Research Corp	Goldman Sachs	5,911	2,439	Liberty Global Fic C	Merrill Lynch	(2,805)
27	Lam Research Corp	Morgan Stanley	1,109	3,213	Liberty Global Plc 'C'	Goldman Sachs	(3,695)
139	Landstar System Inc	Bank of America		1,321	Liberty Global Plc 'C'	Morgan Stanley	(885)
		Merrill Lynch	(368)	594	Liberty Latin America Ltd 'A'	Bank of America	(/
12	Landstar System Inc	Goldman Sachs	(32)		,	Merrill Lynch	(511)
181	Landstar System Inc	Morgan Stanley	(20)	362	Liberty Latin America Ltd 'A'	Goldman Sachs	(311)
(375)	Lantheus Holdings Inc	Bank of America	4.000	178	Liberty Latin America Ltd 'C'	Bank of America	
(450)	Landar attable and a	Merrill Lynch	4,826			Merrill Lynch	(159)
, ,	Lantheus Holdings Inc	Goldman Sachs	1,956	444	Liberty Latin America Ltd 'C'	Goldman Sachs	(397)
, ,	Lantheus Holdings Inc Latham Group Inc	Morgan Stanley Bank of America	8,350	356	Liberty Media Corp-Liberty	Bank of America	(040)
(303)	Latilatii Group iiic	Merrill Lynch	(27)	206	Braves 'A'	Merrill Lynch	(619)
(245)	Latham Group Inc	Goldman Sachs	(22)	286	Liberty Media Corp-Liberty Braves 'A'	Goldman Sachs	(498)
(245)			(/		2.0.00 /1	20.0.11011 000113	(+50)
, ,	Lattice Semiconductor Corp	Bank of America					

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(500)	United States continued	Dank of America		047	United States continued	Calderan Casha	142
(500)	Liberty Media Corp-Liberty Braves 'C'	Bank of America Merrill Lynch	968	217 371	Lowe's Cos Inc Lowe's Cos Inc	Goldman Sachs Morgan Stanley	143 (349)
(461)	Liberty Media Corp-Liberty	Merriii Lyricii	900	689	LSB Industries Inc	Bank of America	(349)
(401)	Braves 'C'	Goldman Sachs	788	000	LOD maddines me	Merrill Lynch	289
(397)	Liberty Media Corp-Liberty	Bank of America		1,331	LSB Industries Inc	Goldman Sachs	559
. ,	Formula One 'C'	Merrill Lynch	1,846	(519)	LTC Properties Inc (REIT)	Bank of America	
(335)	Liberty Media Corp-Liberty					Merrill Lynch	996
(000)	Formula One 'C'	Goldman Sachs	1,558	, ,	LTC Properties Inc (REIT)	Goldman Sachs	1,027
(399)	Liberty Media Corp-Liberty	Managa Otania.	704	(19)	Lululemon Athletica Inc	Bank of America	227
242	Formula One 'C' Liberty Media Corp-Liberty	Morgan Stanley Bank of America	794	(20)	Lukilanaan Athlatiaa laa	Merrill Lynch	207
243	SiriusXM 'C'	Merrill Lynch	(80)	, ,	Lululemon Athletica Inc Lululemon Athletica Inc	Goldman Sachs Morgan Stanley	362 274
80	Liberty Media Corp-Liberty	Worlin Lyrion	(00)	, ,	Luminar Technologies Inc	Bank of America	214
	SiriusXM 'C'	Goldman Sachs	(26)	(4,420)	Eurina reciniologies ine	Merrill Lynch	(4,066)
367	Liberty Media Corp-Liberty		` /	(1,345)	Luminar Technologies Inc	Goldman Sachs	(1,237)
	SiriusXM 'C'	Morgan Stanley	(18)	318	Luxfer Holdings Plc	Bank of America	,
1	Liberty TripAdvisor Holdings					Merrill Lynch	19
(4.400)	Inc 'A' <sup>π</sup>	Goldman Sachs	_	422	Luxfer Holdings Plc	Goldman Sachs	25
(1,408)	Life Time Group Holdings	Bank of America	4.007	2,410	LXP Industrial Trust (REIT)	Bank of America	
(905)	Inc Life Time Group Holdings	Merrill Lynch	1,267	0.505	LVD Lot of the of (DEIT)	Merrill Lynch	578
(603)	Inc	Goldman Sachs	725	3,585 195	LXP Industrial Trust (REIT)	Goldman Sachs	860
130	Ligand Pharmaceuticals Inc	Bank of America	720	195	Lyft Inc 'A'	Bank of America Merrill Lynch	90
	_igana i namaccancaic me	Merrill Lynch	(980)	747	Lyft Inc 'A'	Morgan Stanley	672
234	Ligand Pharmaceuticals Inc	Goldman Sachs	(1,764)		M&T Bank Corp	Bank of America	0.2
(2,256)	Lightwave Logic Inc	Bank of America		()		Merrill Lynch	(78)
		Merrill Lynch	(5,663)	(448)	M/I Homes Inc	Bank of America	, ,
	Lightwave Logic Inc	Goldman Sachs	(2,718)			Merrill Lynch	(728)
	Lincoln National Corp	Goldman Sachs	273	, ,	M/I Homes Inc	Goldman Sachs	(424)
	Lincoln National Corp	Morgan Stanley	(298)	1,078	Macerich Co (REIT)	Bank of America	(00)
(221)	Lindblad Expeditions Hold- ings Inc	Bank of America Merrill Lynch	188	070	Manariah Ca (DEIT)	Merrill Lynch Goldman Sachs	(86)
(256)	Lindblad Expeditions Hold-	Wichin Lynon	100	979 742	Macerich Co (REIT) MACOM Technology Solu-	Goldman Sacris	(78)
(200)	ings Inc	Goldman Sachs	179	742	tions Holdings Inc	Morgan Stanley	111
(87)	Linde Plc	Bank of America		3,476	•	Morgan Stanley	(4,136)
		Merrill Lynch	507	(271)	Madison Square Garden	Bank of America	,
` '	Linde Plc	Goldman Sachs	1,319		Entertainment Corp	Merrill Lynch	(1,390)
. ,	Linde Plc	Morgan Stanley	1,354	(138)	Madison Square Garden		
259	Lindsay Corp	Bank of America	(44.4)	(50)	Entertainment Corp	Goldman Sachs	(799)
169	Lindsay Corp	Merrill Lynch Goldman Sachs	(414) (270)	(50)	Madison Square Garden Sports Corp	Bank of America Merrill Lynch	685
478	Lions Gate Entertainment	Bank of America	(270)	(369)	Madison Square Garden	Merriii Lyricii	000
	Corp 'A'	Merrill Lynch	(10)	(000)	Sports Corp	Goldman Sachs	5,055
819	Lions Gate Entertainment	·	` /	(245)	Madison Square Garden		-,
	Corp 'A'	Goldman Sachs	(16)	,	Sports Corp	Morgan Stanley	1,504
. ,	Lithia Motors Inc	Morgan Stanley	(390)	1,002	Magnachip Semiconductor	Bank of America	
` '	Littelfuse Inc	Goldman Sachs	4		Corp	Merrill Lynch	1,443
806	LivaNova Plc	Bank of America Merrill Lynch	(2,789)	693	Magnachip Semiconductor Corp	Coldman C	000
849	LivaNova Plc	Goldman Sachs	(2,938)	(114)	•	Goldman Sachs Goldman Sachs	998
	Live Nation Entertainment	Joidinan Jacins	(2,330)	288	Magnite Inc Malibu Boats Inc 'A'	Bank of America	29
(000)	Inc	Morgan Stanley	1,398	200	Wallbu Boats Illo 71	Merrill Lynch	(717)
283	Live Oak Bancshares Inc	Bank of America	,	749	Malibu Boats Inc 'A'	Goldman Sachs	(1,865)
		Merrill Lynch	125	(146)	Manchester United Plc 'A'	Morgan Stanley	158
215	Live Oak Bancshares Inc	Goldman Sachs	95	646	Manhattan Associates Inc	Bank of America	
1,620	LivePerson Inc	Bank of America	//			Merrill Lynch	5,156
4 770	I. B. B. B. B.	Merrill Lynch	(1,037)	861	Manhattan Associates Inc	Goldman Sachs	7,658
1,779	LivePerson Inc	Goldman Sachs Goldman Sachs	(1,139)	793	Manhattan Associates Inc	Morgan Stanley	2,591
730 59	LiveRamp Holdings Inc LKQ Corp	Morgan Stanley	(467) (130)	247	Manitowoc Co Inc	Bank of America Merrill Lynch	(267)
	Loews Corp	Bank of America	(130)	329	Manitowoc Co Inc	Goldman Sachs	(267) (355)
(557)		Merrill Lynch	695	(1,299)	MannKind Corp	Bank of America	(555)
(161)	Loews Corp	Goldman Sachs	282	( . ,=55)	· ==:p	Merrill Lynch	(10)
(1,671)	Loews Corp	Morgan Stanley	3,426	(2,202)	MannKind Corp	Goldman Sachs	(125)
1,451	Louisiana-Pacific Corp	Bank of America		(43)		Goldman Sachs	103
005	Lautatana Buston C	Merrill Lynch	(7,008)	(28)	ManpowerGroup Inc	Morgan Stanley	116
265	Louisiana-Pacific Corp	Morgan Stanley	(636)	1,332	Marathon Oil Corp	Bank of America	/0 : = :
147	Lovesac Co Lowe's Cos Inc	Goldman Sachs	(513)	4.050	Marathan Oil C	Merrill Lynch	(649)
26	LOWE S COS IIIC	Bank of America Merrill Lynch	17	1,852	Marathon Oil Corp Marathon Oil Corp	Goldman Sachs Morgan Stanley	(611) (3,418)
			17	3,136			

continued

Portiono	of investments as	at 31 May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USĎ
	United States continued				United States continued		
513	Marathon Petroleum Corp	Bank of America	(0.700)	23	Maxeon Solar Technologies	Bank of America	
153	Marathon Petroleum Corp	Merrill Lynch Goldman Sachs	(2,729) (811)	110	Ltd <sup>π</sup> Maxeon Solar Technologies	Merrill Lynch	_
236	Marathon Petroleum Corp	Morgan Stanley	(1,224)	110	Ltd	Goldman Sachs	65
	Maravai LifeSciences Hold-	Bank of America	(1,221)	(343)	Maximus Inc	Bank of America	
,	ings Inc 'A'	Merrill Lynch	2,386	, ,		Merrill Lynch	(240)
(1,052)	Maravai LifeSciences Hold-			(284)	Maximus Inc	Goldman Sachs	(199)
(2.275)	ings Inc 'A'	Goldman Sachs	3,161	(3,757)	Maximus Inc	Morgan Stanley	5,523
(3,375)	Maravai LifeSciences Hold- ings Inc 'A'	Morgan Stanley	5,417	653	MaxLinear Inc	Bank of America Merrill Lynch	2,833
(213)	Marcus & Millichap Inc	Bank of America	0,417	1,207	MaxLinear Inc	Goldman Sachs	5,326
,	·	Merrill Lynch	(183)	(318)	MBIA Inc	Bank of America	,
, ,	Marcus & Millichap Inc	Goldman Sachs	(199)			Merrill Lynch	(48)
410	Marcus Corp	Bank of America	(440)		MBIA Inc	Goldman Sachs	(53)
2,083	Marcus Corp	Merrill Lynch Goldman Sachs	(418) (2,125)	429 31	McCormick & Co Inc McDonald's Corp	Morgan Stanley	(1,244)
401	MarineMax Inc	Bank of America	(2,123)		McGrath RentCorp	Morgan Stanley Bank of America	(49)
	aeaxe	Merrill Lynch	140	(01)	Modratii Homodip	Merrill Lynch	45
587	MarineMax Inc	Goldman Sachs	205	(159)	McGrath RentCorp	Goldman Sachs	176
(14)	Markel Group Inc	Bank of America		(619)	MDC Holdings Inc	Bank of America	
(00)	Madalogo	Merrill Lynch	586	(0.44)	MBOLLER	Merrill Lynch	150
(23)	Markel Group Inc Markel Group Inc	Goldman Sachs Morgan Stanley	962 1,114	(341)	MDC Holdings Inc MDU Resources Group Inc	Goldman Sachs Morgan Stanley	338 570
(75)	MarketAxess Holdings Inc	Bank of America	1,114	(187)		Goldman Sachs	16
(. 0)	mames steed relainings in	Merrill Lynch	1,317	434	Medical Properties Trust Inc	Bank of America	10
(46)	MarketAxess Holdings Inc	Goldman Sachs	808		(REIT)	Merrill Lynch	278
, ,	MarketAxess Holdings Inc	Morgan Stanley	1,228	1,279	Medical Properties Trust Inc		
244	Marqeta Inc 'A'	Goldman Sachs	(2)	0.500	(REIT)	Goldman Sachs	819
(256)	Marriott International Inc 'A'	Bank of America Merrill Lynch	2,196	2,506	Medical Properties Trust Inc (REIT)	Morgan Stanley	526
(33)	Marriott International Inc 'A'	Goldman Sachs	283	110	Medifast Inc	Bank of America	320
` ,	Marriott International Inc 'A'	Morgan Stanley	916			Merrill Lynch	(1,228)
240	Marriott Vacations World-	Bank of America		68	Medifast Inc	Goldman Sachs	(759)
	wide Corp	Merrill Lynch	(295)	(61)	Medpace Holdings Inc	Bank of America	
114	Marriott Vacations World-	Caldman Casha	(140)	(170)	Madagaa Haldinga Ina	Merrill Lynch	318
137	wide Corp Marriott Vacations World-	Goldman Sachs	(140)	(172) (179)		Goldman Sachs Morgan Stanley	896 696
107	wide Corp	Morgan Stanley	(344)	18	MercadoLibre Inc	Bank of America	000
404	Marten Transport Ltd	Bank of America	, ,			Merrill Lynch	(1,007)
		Merrill Lynch	263	3	MercadoLibre Inc	Goldman Sachs	(177)
10	Martin Marietta Materials	Mannan Otania.	(40)	3	MercadoLibre Inc	Morgan Stanley	(296)
715	Inc Masco Corp	Morgan Stanley Bank of America	(46)	55	Mercantile Bank Corp	Bank of America Merrill Lynch	84
715	Wasco Corp	Merrill Lynch	(2,088)	61	Mercantile Bank Corp	Goldman Sachs	93
482	Masco Corp	Goldman Sachs	(1,407)	(1,537)	Mercer International Inc	Bank of America	
993	Masco Corp	Morgan Stanley	(2,582)			Merrill Lynch	83
(74)	Masonite International Corp	Bank of America		(799)		Goldman Sachs	46
(27)	Managita International Com-	Merrill Lynch	103	368	Merchants Bancorp	Bank of America	407
(37) (1,847)	Masonite International Corp Masterbrand Inc	Goldman Sachs Bank of America	12	105	Merchants Bancorp	Merrill Lynch Goldman Sachs	107 30
(1,047)	Masterbrand IIIC	Merrill Lynch	597	1,298	Mercury General Corp	Bank of America	30
(2,761)	Masterbrand Inc	Goldman Sachs	1,040	1,200	Moreary Contoral Corp	Merrill Lynch	286
24	Mastercard Inc 'A'	Goldman Sachs	(563)	976	Mercury General Corp	Goldman Sachs	215
7	Mastercard Inc 'A'	Morgan Stanley	(172)	(1,060)	Mercury Systems Inc	Bank of America	
465	Match Group Inc	Bank of America	244	(0.0-)		Merrill Lynch	1,802
1 164	Match Group Inc	Merrill Lynch Goldman Sachs	911 2,281	(985) (631)	Mercury Systems Inc MeridianLink Inc	Goldman Sachs Bank of America	1,675
1,164 1,305	Match Group Inc	Morgan Stanley	548	(631)	Mendiantink inc	Merrill Lynch	(1,304)
	Materion Corp	Bank of America	040	(715)	MeridianLink Inc	Goldman Sachs	(1,616)
( /		Merrill Lynch	88	28	Merit Medical Systems Inc	Bank of America	( ) /
, ,	Materion Corp	Goldman Sachs	149		·	Merrill Lynch	(79)
(184)	Mativ Holdings Inc	Bank of America		(454)	Meritage Homes Corp	Bank of America	
(000)	Motive Holdings Inc	Merrill Lynch	379	(200)	Moritago Hamas Carra	Merrill Lynch	3,269
(632)	Mativ Holdings Inc Matson Inc	Goldman Sachs Goldman Sachs	1,302 1,144	(329) (183)		Goldman Sachs Morgan Stanley	2,278 576
	Matterport Inc	Goldman Sachs	(137)	71	Merus NV	Bank of America	370
,	Matthews International Corp	_ 0.0	(101)			Merrill Lynch	(10)
, ,	'A'	Goldman Sachs	(1,264)	(25)	Mesa Laboratories Inc	Bank of America	,
(1,310)	MaxCyte Inc	Bank of America				Merrill Lynch	675
(40.4)	MayCuta Inc	Merrill Lynch	(314)	(109)		Goldman Sachs	2,943
(434)	MaxCyte Inc	Goldman Sachs	(30)	101	Meta Platforms Inc 'A'	Goldman Sachs	2,359

continued

	of investments as	at of May 2	Net				Net
			unrealised appreciation/				unrealised appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
riolaling	United States continued	Counterparty	000	Holding	United States continued	Counterparty	OOD
(125)	Methode Electronics Inc	Bank of America		1,078	Model N Inc	Goldman Sachs	2,814
, ,		Merrill Lynch	(309)	(262)	Moderna Inc	Goldman Sachs	492
, ,	Methode Electronics Inc	Goldman Sachs	(904)	(123)	Moderna Inc	Morgan Stanley	(199)
2,306	MetLife Inc	Bank of America	(4.700)	137	Modine Manufacturing Co	Bank of America	507
1,892	MetLife Inc	Merrill Lynch Goldman Sachs	(1,722) (813)	146	Modine Manufacturing Co	Merrill Lynch Goldman Sachs	507 288
1,294	MetLife Inc	Morgan Stanley	(2,616)	119	ModivCare Inc	Bank of America	200
,	Metropolitan Bank Holding	Bank of America	(2,0.0)		gar. gar.gg	Merrill Lynch	(1,107)
, ,	Corp	Merrill Lynch	(92)	139	ModivCare Inc	Goldman Sachs	(1,471)
(73)	Metropolitan Bank Holding			(852)	Moelis & Co 'A'	Bank of America	
2	Corp	Goldman Sachs	(136)	(040)	Marilla 9 Ca /A/	Merrill Lynch	(2,812)
2	Mettler-Toledo International Inc	Bank of America Merrill Lynch	(168)	(910) 532	Moelis & Co 'A' Mohawk Industries Inc	Goldman Sachs Goldman Sachs	(3,003) (1,362)
40	Mettler-Toledo International	Wichin Lynon	(100)	59	Mohawk Industries Inc	Morgan Stanley	(169)
	Inc	Morgan Stanley	(3,872)	7	Molina Healthcare Inc	Goldman Sachs	(93)
2,049	MFA Financial Inc (REIT)	Bank of America		1,220	Molson Coors Beverage Co		, ,
		Merrill Lynch	881		'B'	Morgan Stanley	(1,391)
2,310	MFA Financial Inc (REIT)	Goldman Sachs	993	(2,320)	Momentive Global Inc	Bank of America	
84	MGE Energy Inc	Bank of America Merrill Lynch	(470)	(000)	Managati a Clabal Inc	Merrill Lynch	(146)
122	MGE Energy Inc	Goldman Sachs	(683)	(628) 461	Momentive Global Inc Monarch Casino & Resort	Goldman Sachs Bank of America	(27)
2,298	MGIC Investment Corp	Goldman Sachs	1,057	401	Inc	Merrill Lynch	(742)
4	MGIC Investment Corp	Morgan Stanley	1	425	Monarch Casino & Resort		( )
2,633	MGM Resorts International	Morgan Stanley	(7,977)		Inc	Goldman Sachs	(684)
329	MGP Ingredients Inc	Bank of America		(731)	Mondelez International Inc		
474	MOD la sua di auta la a	Merrill Lynch	(1,928)	(00)	'A'	Goldman Sachs	1,972
474 2,462	MGP Ingredients Inc Micron Technology Inc	Goldman Sachs Bank of America	(2,778)	(99)	MongoDB Inc	Bank of America Merrill Lynch	(2,081)
2,402	Wildrett Teethiology ine	Merrill Lynch	9,897	(276)	MongoDB Inc	Goldman Sachs	(5,802)
481	Micron Technology Inc	Goldman Sachs	1,934	(236)	MongoDB Inc	Morgan Stanley	(3,280)
856	Micron Technology Inc	Morgan Stanley	2,080	(148)	Monro Inc	Bank of America	
1,047	Microsoft Corp	Bank of America				Merrill Lynch	975
100	Microsoft Corp	Merrill Lynch	23,888	, ,	Monro Inc	Goldman Sachs	1,078
180 1,766	Microsoft Corp Microsoft Corp	Goldman Sachs Morgan Stanley	4,561 21,907	(251)	Montauk Renewables Inc	Bank of America Merrill Lynch	(9)
	MicroStrategy Inc 'A'	Morgan Stanley	(77)	(531)	Montrose Environmental	Bank of America	(5)
(90)	Middlesex Water Co	Bank of America	( /	()	Group Inc	Merrill Lynch	563
		Merrill Lynch	(406)	(599)	Montrose Environmental		
(98)	Middlesex Water Co	Goldman Sachs	(554)	(00)	Group Inc	Goldman Sachs	659
383	Midland States Bancorp Inc	Bank of America	383	(22)	Moody's Corp	Bank of America Merrill Lynch	22
845	Midland States Bancorp Inc	Merrill Lynch Goldman Sachs	845	(34)	Moody's Corp	Goldman Sachs	(91)
327	MidWestOne Financial	Bank of America	040	113	Moog Inc 'A'	Bank of America	(01)
	Group Inc	Merrill Lynch	219			Merrill Lynch	(285)
348	MidWestOne Financial			(127)	Morgan Stanley	Goldman Sachs	50
200	Group Inc	Goldman Sachs	233	207	Morningstar Inc	Goldman Sachs	2,768
290 (32)	MillerKnoll Inc Minerals Technologies Inc	Goldman Sachs Bank of America	(217)	(453)	Morphic Holding Inc	Bank of America Merrill Lynch	421
(32)	Willerals Technologies Inc	Merrill Lynch	116	(106)	Morphic Holding Inc	Goldman Sachs	99
(440)	Minerals Technologies Inc	Goldman Sachs	1,602	, ,	Mosaic Co	Bank of America	
(222)	Mirati Therapeutics Inc	Goldman Sachs	2,384	, ,		Merrill Lynch	167
(3,939)	Mirion Technologies Inc	Bank of America		(1,102)	Mosaic Co	Goldman Sachs	4,485
(===)		Merrill Lynch	(748)	(224)	Mosaic Co	Morgan Stanley	773
(707)	Mirum Pharmaceuticals Inc	Bank of America	(156)	, ,	Motorola Solutions Inc	Goldman Sachs	939
(200)	Mirum Pharmaceuticals Inc	Merrill Lynch Goldman Sachs	(156) (44)	(328) 171	Motorola Solutions Inc Movado Group Inc	Morgan Stanley Bank of America	2,968
, ,	Mission Produce Inc	Bank of America	(44)	17.1	Worddo Group mo	Merrill Lynch	91
, ,		Merrill Lynch	(307)	524	Movado Group Inc	Goldman Sachs	278
(866)	Mission Produce Inc	Goldman Sachs	(286)	169	MP Materials Corp	Morgan Stanley	(176)
1,957	Mister Car Wash Inc	Bank of America	//	661	Mr Cooper Group Inc	Bank of America	
4.004	Mister Can Mesh Inc	Merrill Lynch	(1,272)	455	Ma Canana Canana Ina	Merrill Lynch	833
1,081 (153)	Mister Car Wash Inc Mitek Systems Inc	Goldman Sachs Bank of America	(703)	455 163	Mr Cooper Group Inc MRC Global Inc	Goldman Sachs Bank of America	573
(100)	millor Oyolemo mo	Merrill Lynch	(81)	100	WINCO CIODAI IIIO	Merrill Lynch	(18)
(228)	Mitek Systems Inc	Goldman Sachs	(37)	2,882	MRC Global Inc	Goldman Sachs	(317)
, ,	MKS Instruments Inc	Bank of America	` '	122	MSA Safety Inc	Bank of America	()
		Merrill Lynch	(10,399)			Merrill Lynch	(268)
(531)	MKS Instruments Inc	Goldman Sachs	(6,814)	178	MSA Safety Inc	Goldman Sachs	(392)
, ,			(6,540)	(1111)	MSC Industrial Direct Co Inc		
(831)	MKS Instruments Inc	Morgan Stanley	(0,540)	(111)		Goldman Cash-	(40)
, ,	MKS Instruments Inc Model N Inc	Bank of America Merrill Lynch	519	(111)	'A'	Goldman Sachs	(40)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
Holaing	United States continued	oounto party	005	riolaling	United States continued	Counterparty	005
(27)	MSC Industrial Direct Co Inc			(832)	Navitas Semiconductor	Bank of America	
(21)	'A'	Morgan Stanley	79	(032)	Corp	Merrill Lynch	(1,402)
42	MSCI Inc	Goldman Sachs	255	(1.190)	Navitas Semiconductor	Morrin Lyrion	(1,102)
51	MSCI Inc	Morgan Stanley	(142)	(1,100)	Corp	Goldman Sachs	(2,005)
(1,953)	Mueller Water Products Inc	Bank of America	,	(234)	NBT Bancorp Inc	Bank of America	,
, ,	'A'	Merrill Lynch	(410)	• •	·	Merrill Lynch	(159)
(3,868)	Mueller Water Products Inc			(543)	NBT Bancorp Inc	Goldman Sachs	(369)
	'A'	Goldman Sachs	(812)	(1,204)	nCino Inc	Bank of America	
150	Myers Industries Inc	Bank of America				Merrill Lynch	(4,798)
400		Merrill Lynch	(15)		nCino Inc	Goldman Sachs	(6,679)
188	Myers Industries Inc	Goldman Sachs	(19)	(213)	NCR Corp	Bank of America	11
135	MYR Group Inc	Bank of America	(633)	(820)	NCR Corp	Merrill Lynch Goldman Sachs	11 41
305	MYR Group Inc	Merrill Lynch Goldman Sachs	(1,430)	, ,	NCR Corp	Morgan Stanley	338
239	Myriad Genetics Inc	Bank of America	(1,430)	, ,	Nelnet Inc 'A'	Bank of America	330
200	Mynaa Conolloo ino	Merrill Lynch	891	(000)	Nomet me 71	Merrill Lynch	578
342	Myriad Genetics Inc	Goldman Sachs	1,276	(532)	Nelnet Inc 'A'	Goldman Sachs	835
(602)	N-able Inc	Bank of America	,	`380 <sup>´</sup>	NeoGenomics Inc	Goldman Sachs	(840)
, ,		Merrill Lynch	(277)	416	NetApp Inc	Goldman Sachs	1,273
(976)	N-able Inc	Goldman Sachs	(449)	78	NetApp Inc	Morgan Stanley	53
154	Nabors Industries Ltd	Bank of America		(30)	Netflix Inc	Bank of America	
		Merrill Lynch	(748)			Merrill Lynch	(1,749)
245	Nabors Industries Ltd	Goldman Sachs	(1,191)	(252)	Netflix Inc	Morgan Stanley	(7,860)
230	NanoString Technologies	Bank of America	(00)	247	NETGEAR Inc	Bank of America	40
42	Inc	Merrill Lynch	(89)	005	NETOEAD II-	Merrill Lynch	16
43	NanoString Technologies Inc	Goldman Sachs	(105)	685	NETGEAR Inc	Goldman Sachs Bank of America	(38)
548	Napco Security Technolo-	Bank of America	(103)	(477)	NetScout Systems Inc	Merrill Lynch	(251)
0.10	gies Inc	Merrill Lynch	1,578	(407)	NetScout Systems Inc	Goldman Sachs	(440)
614	Napco Security Technolo-		1,212	, ,	NETSTREIT Corp (REIT)	Bank of America	(110)
	gies Inc	Goldman Sachs	1,768	()		Merrill Lynch	311
(109)	Natera Inc	Bank of America		(1,853)	NETSTREIT Corp (REIT)	Goldman Sachs	854
		Merrill Lynch	477	87	Neurocrine Biosciences Inc	Bank of America	
(199)	Natera Inc	Goldman Sachs	871			Merrill Lynch	(643)
, ,	Natera Inc	Morgan Stanley	3,245	114	Neurocrine Biosciences Inc	Goldman Sachs	(650)
(142)	National Bank Holdings	Bank of America	(400)	449	Neurocrine Biosciences Inc	Morgan Stanley	(1,230)
(450)	Corp 'A'	Merrill Lynch	(160)	644	Nevro Corp	Bank of America	(000)
(159)	National Bank Holdings Corp 'A'	Goldman Sachs	(180)	724	Norma Com	Merrill Lynch	(960)
492	National Beverage Corp	Bank of America	(100)	731 (283)	Nevro Corp New Fortress Energy Inc	Goldman Sachs Bank of America	(1,089)
102	Mational Bovolago Corp	Merrill Lynch	(1,220)	(203)	New Fortiess Energy Inc	Merrill Lynch	942
319	National Beverage Corp	Goldman Sachs	(791)	(70)	New Fortress Energy Inc	Goldman Sachs	233
(28)	National Health Investors	Bank of America	, ,	, ,	New Jersey Resources	Bank of America	
	Inc (REIT)	Merrill Lynch	(7)	,	Corp	Merrill Lynch	175
(388)	National Health Investors			(1,005)	New Jersey Resources		
	Inc (REIT)	Goldman Sachs	516		Corp	Goldman Sachs	1,065
583	National HealthCare Corp	Bank of America		(478)	New Jersey Resources		
040	National Health Common Comm	Merrill Lynch	663	(22.1)	Corp	Morgan Stanley	378
219	National HealthCare Corp	Goldman Sachs	230	(291)	New Relic Inc	Bank of America	4 400
(206)	National Presto Industries Inc	Bank of America	(459)	(224)	New Delia Inc	Merrill Lynch	1,420
(318)	National Presto Industries	Merrill Lynch	(439)	, ,	New Relic Inc	Goldman Sachs	1,581
(310)	Inc	Goldman Sachs	(709)	, ,	New Relic Inc New York Community Ban-	Morgan Stanley	3,834
31	National Research Corp	Bank of America	(100)	(220)	corp Inc	Morgan Stanley	110
		Merrill Lynch	60	446	New York Mortgage Trust	Bank of America	110
15	National Research Corp	Goldman Sachs	29	110	Inc (REIT)	Merrill Lynch	(4)
(245)	National Storage Affiliates	Bank of America		343	New York Mortgage Trust	,	( )
	Trust (REIT)	Merrill Lynch	326		Inc (REIT)	Goldman Sachs	(3)
(650)	National Storage Affiliates			(1,413)	New York Times Co 'A'	Bank of America	
	Trust (REIT)	Goldman Sachs	865			Merrill Lynch	1,313
(1,638)	National Storage Affiliates			(324)		Goldman Sachs	300
4.400	Trust (REIT)	Morgan Stanley	1,310	, ,	New York Times Co 'A'	Morgan Stanley	502
1,129	National Vision Holdings Inc	Bank of America	1 602	(5,232)	Newell Brands Inc	Bank of America	4.000
111	National Vision Holdings Inc	Merrill Lynch	1,603	(4.000)	Newall Dress de las	Merrill Lynch	4,238
111	National Vision Holdings Inc National Western Life Group	Goldman Sachs	158	(4,028)	Newell Brands Inc	Goldman Sachs	3,263
(13)	Inc 'A'	Goldman Sachs	(383)	(2,594)	Newell Brands Inc	Morgan Stanley	1,193
813	Navient Corp	Bank of America	(000)	1,420	Newmark Group Inc 'A'	Bank of America Merrill Lynch	263
0.10		Merrill Lynch	146	819	Newmark Group Inc 'A'	Goldman Sachs	152
769	Navient Corp	Goldman Sachs	138	010		20.0.11011 000110	102

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued	,		9	United States continued	, , , , , , , , , , , , , , , , , , , ,	
(82)	NewMarket Corp	Goldman Sachs	(95)	(1,837)	Northwest Bancshares Inc	Goldman Sachs	23
663	Newmont Corp	Bank of America	(00)	335	Northwest Natural Holding	Bank of America	20
		Merrill Lynch	(2,421)		Co	Merrill Lynch	(717)
531	Newmont Corp	Goldman Sachs	(3,208)	243	Northwest Natural Holding	•	,
3,270	Newmont Corp	Morgan Stanley	(8,883)		Co	Goldman Sachs	(438)
(5,838)	News Corp 'A'	Goldman Sachs	759	(591)	NorthWestern Corp	Bank of America	
	News Corp 'A'	Morgan Stanley	(301)			Merrill Lynch	1,265
833	NexPoint Residential Trust	Bank of America		(1,369)	NorthWestern Corp	Goldman Sachs	2,930
4 000	Inc (REIT)	Merrill Lynch	(275)	100	NOV Inc	Bank of America	(02)
1,323	NexPoint Residential Trust Inc (REIT)	Goldman Sachs	(437)	129	NOV Inc	Merrill Lynch Goldman Sachs	(83) (107)
74	Nexstar Media Group Inc	Bank of America	(437)	389	NOV Inc	Morgan Stanley	(397)
7-7	Nexstal Media Gloup Inc	Merrill Lynch	(792)	221	Nova Ltd	Bank of America	(001)
104	Nexstar Media Group Inc	Goldman Sachs	(1,113)		11014 214	Merrill Lynch	3,054
74	Nexstar Media Group Inc	Morgan Stanley	(731)	372	Nova Ltd	Goldman Sachs	5,141
	NextDecade Corp	Bank of America	( - )	167	Nova Ltd	Morgan Stanley	1,652
• •	•	Merrill Lynch	575	(1,147)	Novanta Inc	Morgan Stanley	1,067
(976)	NextDecade Corp	Goldman Sachs	742	8	Novocure Ltd	Bank of America	
	Nextdoor Holdings Inc	Goldman Sachs	(706)			Merrill Lynch	(36)
\ /	NextEra Energy Inc	Goldman Sachs	203	12	Novocure Ltd	Goldman Sachs	(54)
1,221	NextEra Energy Partners LP	Bank of America	()	223	Novocure Ltd	Morgan Stanley	(1,684)
400		Merrill Lynch	(2,979)	1,659	NOW Inc	Bank of America	(445)
482	NextEra Energy Partners LP	Goldman Sachs	(1,176)	1 002	NOW Inc	Merrill Lynch	(415)
2,025	NextGen Healthcare Inc	Bank of America	(2.526)	1,003 192	NOW Inc	Goldman Sachs Bank of America	(251)
1,857	NextGen Healthcare Inc	Merrill Lynch Goldman Sachs	(2,536) (2,236)	192	NRG Energy Inc	Merrill Lynch	(73)
,	NexTier Oilfield Solutions	Bank of America	(2,230)	193	NRG Energy Inc	Goldman Sachs	(73)
(1,007)	Inc	Merrill Lynch	105	184	NRG Energy Inc	Morgan Stanley	(116)
(7,746)	NexTier Oilfield Solutions			(454)		Bank of America	()
, ,	Inc	Goldman Sachs	(165)	, ,	·	Merrill Lynch	1,712
(21)	NEXTracker Inc 'A'	Bank of America		(428)	Nu Skin Enterprises Inc 'A'	Goldman Sachs	1,614
		Merrill Lynch	32	114	Nucor Corp	Bank of America	
, ,	NEXTracker Inc 'A'	Goldman Sachs	575			Merrill Lynch	(510)
. , ,	NEXTracker Inc 'A'	Morgan Stanley	1,447	88	Nucor Corp	Goldman Sachs	(485)
(82)	Nicolet Bankshares Inc	Bank of America	(004)	27	Nucor Corp	Morgan Stanley	(163)
(00)	Nicolat Dankaharaa Ina	Merrill Lynch	(664)	229	Nurix Therapeutics Inc	Bank of America	(266)
, ,	Nicolet Bankshares Inc nLight Inc	Goldman Sachs Bank of America	(765)	328	Nurix Therapeutics Inc	Merrill Lynch Goldman Sachs	(266) (380)
(1,100)	indignit inc	Merrill Lynch	(1,610)		Nutanix Inc 'A'	Bank of America	(300)
(1 683)	nLight Inc	Goldman Sachs	(2,575)	(200)	reaching the 70	Merrill Lynch	(820)
	NMI Holdings Inc 'A'	Bank of America	(=,=:=)	(335)	Nutanix Inc 'A'	Goldman Sachs	(1,149)
( - 7	3.	Merrill Lynch	(354)	(533)	Nuvalent Inc 'A'	Bank of America	( ) - /
(272)	NMI Holdings Inc 'A'	Goldman Sachs	(446)	, ,		Merrill Lynch	(85)
(311)	NNN Inc (REIT)	Bank of America		(290)	Nuvalent Inc 'A'	Goldman Sachs	(46)
		Merrill Lynch	594	161	NV5 Global Inc	Bank of America	
	NNN Inc (REIT)	Goldman Sachs	231			Merrill Lynch	127
(1,998)	Noble Corp Plc	Bank of America	(4.070)	101	NV5 Global Inc	Goldman Sachs	80
(4.505)	Nahla Carra Dia	Merrill Lynch	(1,678)	, ,	nVent Electric Plc	Morgan Stanley	(5,810)
(1,505)	Noble Corp Plc Nordson Corp	Morgan Stanley Bank of America	1,806	620	NVIDIA Corp NVIDIA Corp	Goldman Sachs	66,140
49	Nordson Corp	Merrill Lynch	79	1,504	NXP Semiconductors NV	Morgan Stanley Morgan Stanley	133,106 (164)
89	Nordson Corp	Goldman Sachs	143	1,030	Oceaneering International	Bank of America	(104)
70	Nordson Corp	Morgan Stanley	151	1,000	Inc	Merrill Lynch	(1,195)
538	Nordstrom Inc	Bank of America		1,449	Oceaneering International	Worlin Lyrion	(1,100)
		Merrill Lynch	377	,,,,,	Inc	Goldman Sachs	(1,681)
1,001	Nordstrom Inc	Goldman Sachs	701	44	OceanFirst Financial Corp	Goldman Sachs	(14)
90	Norfolk Southern Corp	Goldman Sachs	(455)	(44)	ODP Corp	Bank of America	
516	Norfolk Southern Corp	Morgan Stanley	(5,351)			Merrill Lynch	59
(1,143)	Northern Oil and Gas Inc	Bank of America		` '	ODP Corp	Goldman Sachs	605
		Merrill Lynch	1,886	(1,435)	Office Properties Income	Bank of America	()
	Northern Oil and Gas Inc	Goldman Sachs	2,675	(4.070)	Trust (REIT)	Merrill Lynch	(958)
242	Northern Trust Corp	Bank of America	276	(1,370)	Office Properties Income	Caldman Casha	(4.202)
326	Northern Trust Corp	Merrill Lynch Morgan Stanley	276 (342)	(2.404)	Trust (REIT) OGE Energy Corp	Goldman Sachs Morgan Stanley	(1,383) 3,142
	Northfield Bancorp Inc	Bank of America	(342)		O-I Glass Inc <sup>π</sup>	Bank of America	3,142
(210)	Totalion Dancorp IIIc	Merrill Lynch	(203)	(17)	O I Oldos IIIO	Merrill Lynch	_
(416)	Northfield Bancorp Inc	Goldman Sachs	(312)	(1.141)	O-I Glass Inc	Goldman Sachs	11
, ,	Northwest Bancshares Inc	Bank of America	(- · <b>-</b> )	984	Oil States International Inc	Bank of America	
. ,		Merrill Lynch	37			Merrill Lynch	(335)

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
394	Oil States International Inc	Goldman Sachs	(134)		OneSpan Inc	Goldman Sachs	(1,136)
(398)	Okta Inc	Bank of America		(857)	OneSpaWorld Holdings Ltd	Bank of America	
(0.1.1)		Merrill Lynch	(4,943)	(4.005)		Merrill Lynch	1,191
, ,	Okta Inc	Goldman Sachs	(11,352)	(1,085)		Goldman Sachs	1,508
. , ,	Okta Inc	Morgan Stanley	(5,966)	(41)	Onto Innovation Inc	Bank of America	(00.4)
	Old National Bancorp	Morgan Stanley	695	(540)	Onto Incorretion Inc	Merrill Lynch	(634)
(250)	Old Republic International	Bank of America	240	, ,	Onto Innovation Inc	Goldman Sachs	(8,029)
(2.640)	Corp	Merrill Lynch	240	(1,594)	Onto Innovation Inc	Morgan Stanley	(6,055)
(3,640)	Old Republic International Corp	Goldman Sachs	3,494	(1,594)	Open Lending Corp 'A'	Bank of America Merrill Lynch	(728)
(3 127)	Old Republic International	Goldman Sacris	3,434	(1,942)	Open Lending Corp 'A'	Goldman Sachs	(909)
(3,121)	Corp	Morgan Stanley	1,470	1,196	OPENLANE Inc	Bank of America	(303)
76	Old Second Bancorp Inc	Bank of America	1,470	1,130	OF ENEANE INC	Merrill Lynch	(36)
, 0	Old Cocolid Ballooip illo	Merrill Lynch	55	747	OPENLANE Inc	Goldman Sachs	(22)
976	Old Second Bancorp Inc	Goldman Sachs	712	(409)		Bank of America	(22)
	Olin Corp	Goldman Sachs	994	(100)	Spaint Said Floatar ino	Merrill Lynch	(143)
. ,	Olin Corp	Morgan Stanley	1,280	(63)	Option Care Health Inc	Goldman Sachs	(22)
. ,	Ollie's Bargain Outlet Hold-	Bank of America	1,200	, ,	Option Care Health Inc	Morgan Stanley	563
(00)	ings Inc	Merrill Lynch	1,029	, ,	Oracle Corp	Bank of America	000
(122)	Ollie's Bargain Outlet Hold-		.,	(1,001)	о. доло солр	Merrill Lynch	(5,626)
(/	ings Inc	Goldman Sachs	1,394	(1.775)	Oracle Corp	Goldman Sachs	(11,371)
(77)	Ollie's Bargain Outlet Hold-		,	,	Oracle Corp	Morgan Stanley	(4,914)
,	ings Inc	Morgan Stanley	638	(73)		Bank of America	( /- /
(1,458)	Olo Inc 'A'	Bank of America		( - )		Merrill Lynch	36
		Merrill Lynch	1,006	(1,942)	OraSure Technologies Inc	Goldman Sachs	961
(2,804)	Olo Inc 'A'	Goldman Sachs	1,935	44	O'Reilly Automotive Inc	Bank of America	
26	Omega Flex Inc	Bank of America			•	Merrill Lynch	(2,416)
		Merrill Lynch	2	74	O'Reilly Automotive Inc	Goldman Sachs	(4,063)
42	Omega Flex Inc	Goldman Sachs	3	87	O'Reilly Automotive Inc	Morgan Stanley	(3,286)
(368)	Omega Healthcare Inves-	Bank of America		(685)	Organon & Co	Bank of America	
	tors Inc (REIT)	Merrill Lynch	217			Merrill Lynch	1,206
(367)	Omega Healthcare Inves-			(1,397)	Organon & Co	Goldman Sachs	2,459
	tors Inc (REIT)	Goldman Sachs	217	(683)	Organon & Co	Morgan Stanley	1,134
(281)	Omega Healthcare Inves-			(241)	Origin Bancorp Inc	Bank of America	
	tors Inc (REIT)	Morgan Stanley	(3)			Merrill Lynch	(545)
14	Omniab Inc*	Bank of America	(4.0)	(304)	0 1	Goldman Sachs	(687)
	0 *	Merrill Lynch	(14)	(379)	Origin Materials Inc	Bank of America	
14	Omniab Inc	Bank of America	(4.4)			Merrill Lynch	58
(2,007)	O: A b. I	Merrill Lynch	(14)	(248)	•	Bank of America	044
(3,667)	OmniAb Inc	Goldman Sachs	(2,750)	(50.4)	SA	Merrill Lynch	211
82	Omnicell Inc	Bank of America Merrill Lynch	446	(534)	Orion Engineered Carbons	0-1-1	454
119	Omnicell Inc	Goldman Sachs	647	(4.002)	SA	Goldman Sachs	454
	Omnicom Group Inc	Bank of America	047	(1,003)	Orion Office Inc (REIT)	Bank of America Merrill Lynch	(130)
(303)	Offinicon Group inc	Merrill Lynch	918	(627)	Orion Office Inc (REIT)	Goldman Sachs	(130) (69)
(478)	Omnicom Group Inc	Goldman Sachs	729	, ,	Orthofix Medical Inc	Bank of America	(09)
, ,	Omnicom Group Inc	Morgan Stanley	2,430	(334)	Of thorix injectical fric	Merrill Lynch	_
, ,	On Holding AG	Morgan Stanley	222	(301)	Orthofix Medical Inc	Goldman Sachs	
	ON Semiconductor Corp	Bank of America		, ,	OrthoPediatrics Corp	Bank of America	_
(= 1)	Ort Corridonadolor Corp	Merrill Lynch	69	(104)	Orthor Calatries Corp	Merrill Lynch	323
(1,786)	ON24 Inc	Bank of America	-	(203)	OrthoPediatrics Corp	Goldman Sachs	400
( ,)	-	Merrill Lynch	(179)	(236)	•	Goldman Sachs	(56)
(467)	ON24 Inc	Goldman Sachs	(47)	509	Oshkosh Corp	Bank of America	(30)
, ,	ONE Gas Inc	Bank of America	( )	000	30	Merrill Lynch	300
()	-	Merrill Lynch	(428)	256	Oshkosh Corp	Goldman Sachs	151
(152)	ONE Gas Inc	Goldman Sachs	(114)	436	Oshkosh Corp	Morgan Stanley	(78)
, ,	ONE Gas Inc	Morgan Stanley	(277)	124	OSI Systems Inc	Bank of America	()
98	One Liberty Properties Inc	Bank of America	` '	•		Merrill Lynch	5
	(REIT)	Merrill Lynch	(3)	139	OSI Systems Inc	Goldman Sachs	6
302	One Liberty Properties Inc			343	Otis Worldwide Corp	Bank of America	
	(REIT)	Goldman Sachs	(9)		· · · ·	Merrill Lynch	(1,585)
1,896	OneMain Holdings Inc	Bank of America		793	Otis Worldwide Corp	Goldman Sachs	(3,664)
		Merrill Lynch	2,813	1,201	Otis Worldwide Corp	Morgan Stanley	(5,032)
757	OneMain Holdings Inc	Goldman Sachs	869	(351)	Otter Tail Corp	Bank of America	•
910	OneMain Holdings Inc	Morgan Stanley	573			Merrill Lynch	598
(67)	ONEOK Inc	Bank of America		(319)	Otter Tail Corp	Goldman Sachs	539
		Merrill Lynch	98	2,381	Outfront Media Inc (REIT)	Bank of America	
, ,	ONEOK Inc	Goldman Sachs	923			Merrill Lynch	(357)
. ,	ONEOK Inc	Morgan Stanley	544	1,861	Outfront Media Inc (REIT)	Goldman Sachs	(279)
(594)	OneSpan Inc	Bank of America Merrill Lynch					
			(531)				

continued

United States continued  (141) Outset Medical Inc (1,235) Outset Medical Inc (1,235) Outset Medical Inc (1,236) Owens & Minor Inc (330) Owens & Minor Inc (340) Oxford Industries Inc (340) PACCAR Inc (375) PACCAR Inc (376) PACCAR Inc (377) PACCAR Inc (376) PACCAR Inc (377) PACCAR Inc (377) PACCAR Inc (378) PACCAR Inc (399) Pacific Biosciences of California Inc (409) Pacific Biosciences Inc (400) Pacific Biosciences Inc (401) Pacific Biosciences Inc (402) Pacific Biosciences Inc (403) Palantir Technologies Inc 'A' (2,329) Palantir Technologies Inc 'A' (38) Park Pacific Holdings Inc (400) Palantir Technologies Inc 'A' (401) Pare Pacific Holdings Inc (402) Pare Pacific Holdings Inc (403) Pare Pacific Holdings Inc (404) Paragon 28 Inc (405) Paramount Group Inc (406) Paramount Group Inc (407) Park National Corp (408) Paramount Group Inc (409) Pare National Corp (409) Pare National Corp (400) Pare National Corp (400) Pare National Corp (400) Pare National Corp (400) Pare Natio	Net unrealised appreciation/ (depreciation)	ар	Net unrealised ppreciation/ epreciation)
(14.1) Outset Medical Inc (1,235) Outset Medical Inc 1,298 Ovintiv Inc Goldman Sac 1,298 Owens & Minor Inc Goldman Sac 167 Oxford Industries Inc Goldman Sac (408) PACCAR Inc (408) PACCAR Inc (409) Pacific Biosciences of California Inc (409) Pacific Biosciences of California Inc (409) Pacific Biosciences Inc 998 PacWest Bancorp (870) Palantir Technologies Inc 'A' (2,329) Palantir Technologies Inc 'A' (375) Palo Alto Networks Inc (407) Palomar Holdings Inc (408) Par Pacific Holdings Inc (409) Palantir Inc (409) Palantir Technologies Inc 'A' (400) Palantir	y USD	Counterparty	USD
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207 Palomar Holdings Inc  145 Palomar Holdings Inc  75 Papa John's International Inc  314 Papa John's International Inc  81 Par Pacific Holdings Inc  283 Par Pacific Holdings Inc  (428) PAR Technology Corp  (148) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paramount Group Inc  (REIT)  577 Park Hotels & Resorts Inc  (REIT)  578 Park National Corp  (38) Park National Corp  (38) Park National Corp  (38) Park National Corp  (136) Patrick Industries Inc  (141) Patrick Industries Inc  (281) Patterson-UTI Energy Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Patrick Industrice Inc  (141) Paychex Inc		Bank of America	(191)
Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch	•	Merrill Lynch	(280)
145 Palomar Holdings Inc 75 Papa John's International Inc 314 Papa John's International Inc 314 Papa John's International Inc 316 Par Pacific Holdings Inc 317 Par Pacific Holdings Inc 318 Par Pacific Holdings Inc 319 Par Pacific Holdings Inc 310 Paragon 28 Inc 310 Paragon 28 Inc 310 Paramount Group Inc 311 Paragon 28 Inc 312 Paramount Group Inc 313 Park Hotels & Resorts Inc 314 Paragon 28 Inc 315 Park Hotels & Resorts Inc 316 Park National Corp 317 Park National Corp 318 Park National Corp 319 Park National Corp 310 Park National Corp 310 Park National Corp 311 Parick Industries Inc 312 Patterson-UTI Energy Inc 314 Paychex Inc 315 Park Of Amer Merrill Lynch 316 Patterson-UTI Energy Inc 317 Patterson-UTI Energy Inc 318 Park of Amer Merrill Lynch 319 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 311 Patterson Inc 312 Patterson-UTI Energy Inc 313 Park of Amer Merrill Lynch 314 Paychex Inc 315 Park of Amer Merrill Lynch 316 Patterson-UTI Energy Inc 317 Patterson-UTI Energy Inc 318 Park of Amer Merrill Lynch 319 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 311 Patterson-UTI Energy Inc 312 Patterson-UTI Energy Inc 313 Park of Amer Merrill Lynch 314 Patterson-UTI Energy Inc 315 Patterson-UTI Energy Inc 316 Patterson-UTI Energy Inc 317 Patterson-UTI Energy Inc 318 Park of Amer Merrill Lynch 319 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 311 Patterson-UTI Energy Inc 312 Patterson-UTI Energy Inc 313 Park Of Amer Merrill Lynch 314 Patterson-UTI Energy Inc 315 Patterson-UTI Energy Inc 316 Patterson-UTI Energy Inc 317 Patterson-UTI Energy Inc 318 Park National Corp 319 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 311 Patterson-UTI Energy Inc 312 Patterson-UTI Energy Inc 313	916	Goldman Sachs	(31)
75 Papa John's International Inc 314 Papa John's International Inc 315 Par Pacific Holdings Inc 316 Par Pacific Holdings Inc 317 Par Pacific Holdings Inc 318 Par Pacific Holdings Inc 319 Par Pacific Holdings Inc 310 Par Pacific Holdings Inc 310 Par Pacific Holdings Inc 311 Paragon 28 Inc 311 Paragon 28 Inc 312 Paragon 28 Inc 313 Paragon 28 Inc 314 Paragon 28 Inc 315 Paragon 28 Inc 316 Paramount Group Inc 317 Park Hotels & Resorts Inc 318 Park Hotels & Resorts Inc 319 Park National Corp 310 Park National Corp 310 Park National Corp 311 Paragon 28 Inc 312 Bank of Amer Merrill Lynch 313 Park Hotels & Resorts Inc 314 Paragon 28 Inc 315 Park Hotels & Resorts Inc 316 Park National Corp 317 Park National Corp 318 Park National Corp 319 Parsons Corp 310 Paragon 28 Inc 310 Paragon 28 Inc 310 Park National Corp 310 Bank of Amer Merrill Lynch 311 Patrick Industries Inc 311 Patrick Industries Inc 312 Patterson Cos Inc 313 Parterson-UTI Energy Inc 314 Patterson-UTI Energy Inc 315 Parterson-UTI Energy Inc 316 Patterson-UTI Energy Inc 317 Patterson-UTI Energy Inc 318 Park National Corp 319 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 310 Patterson-UTI Energy Inc 311 Paragon 28 Inc 312 Paragon 28 Inc 313 Park Adams And Merrill Lynch 314 Paragon 28 Inc 315 Park Amerill Lynch 315 Park Hotels & Resorts Inc 316 Park Hotels & Resorts Inc 317 Patterson-UTI Energy Inc 318 Park Antional Corp 319 Park Paragon 28 Inc 310 Park National Corp 310 Park National Corp 311 Park National Corp 312 Park Park National Corp 313 Park Hotels & Resorts Inc 314 Park Hotels & Resorts Inc 315 Park Hotels & Resorts Inc 315 Park Hotels & Resorts Inc 316 Park Hotels & Resorts Inc 317 Park National Corp 318 Park Hotels & Resorts Inc 319 Park Hotels & Resorts Inc 310 Park National Corp 310 Park National Corp 310 Park National Corp 311 Park National Corp 312 Park Hotels & Resorts Inc 313 Park Hotels & Resorts Inc 314 Paragon Corp 315 Park Hotels & Resorts Inc 315 Park Hotels & Resorts Inc 315 Park Hotels & Resorts Inc 316 Park Hotels & Resorts Inc 317		Bank of America	(-1)
Inc  314 Papa John's International Inc  81 Par Pacific Holdings Inc  81 Par Pacific Holdings Inc  283 Par Pacific Holdings Inc  (428) PAR Technology Corp  (148) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paramount Group Inc  (REIT)  577 Park Hotels & Resorts Inc  (REIT)  (7) Park National Corp  (38) Park National Corp  (38) Park National Corp  (38) Park National Corp  (38) Park National Corp  (39) Parsons Corp  (136) Patrick Industries Inc  (141) Patrick Industries Inc  (281) Patterson Cos Inc  (81) Patterson-UTI Energy Inc  (141) Paychex Inc		Merrill Lynch	261
81 Par Pacific Holdings Inc  81 Par Pacific Holdings Inc  83 Par Pacific Holdings Inc  84 Par Pacific Holdings Inc  85 Par Pacific Holdings Inc  86 Par Pacific Holdings Inc  87 Paragon 28 Inc  88 Paragon 28 Inc  89 Paragon 28 Inc  89 Paragon 28 Inc  80 Paramount Group Inc  89 Paramount Group Inc  89 Park Hotels & Resorts Inc  80 Park Hotels & Resorts Inc  80 Park National Corp  80 Park N	(270)	Morgan Stanley	(137)
81 Par Pacific Holdings Inc  283 Par Pacific Holdings Inc  (428) PAR Technology Corp  (428) PAR Technology Corp  (148) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paragon 28 Inc  (171) Paramount Group Inc  (REIT)  577 Park Hotels & Resorts Inc  (REIT)  (7) Park National Corp  (38) Park National Corp  (38) Park National Corp  (38) Park National Corp  (136) Patrick Industries Inc  (141) Patrick Industries Inc  (281) Patterson-UTI Energy Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (141) Paychex Inc  (142) Bank of Amer Merrill Lynch  Goldman Sac		Bank of America	
Merrill Lynch  283 Par Pacific Holdings Inc (428) PAR Technology Corp Bank of Amer Merrill Lynch  (148) Paragon 28 Inc Bank of Amer Merrill Lynch (171) Paragon 28 Inc Goldman Sac (1,068) Paramount Group Inc (REIT) S77 Park Hotels & Resorts Inc (REIT) S633 Park Hotels & Resorts Inc (REIT) Goldman Sac (17) Park National Corp Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Social Patrick Industries Inc (141) Patrick Industries Inc Bank of Amer Merrill Lynch Goldman Sac	( , ,	Merrill Lynch	(61)
283 Par Pacific Holdings Inc (428) PAR Technology Corp Bank of Amer Merrill Lynch (148) Paragon 28 Inc (171) Paragon 28 Inc (1,068) Paramount Group Inc (REIT) Bank of Amer Merrill Lynch (REIT) Bank of Amer Merrill Lynch (REIT) Bank of Amer Merrill Lynch (REIT) Bank of Amer Merrill Lynch (REIT) Bank of Amer Merrill Lynch (REIT) Goldman Sac Bank of Amer Merrill Lynch (38) Park National Corp Bank of Amer Merrill Lynch (38) Park National Corp Bank of Amer Merrill Lynch (38) Park National Corp Bank of Amer Merrill Lynch (136) Patrick Industries Inc (141) Patrick Industries Inc (281) Patterson Cos Inc (281) Patterson-UTI Energy Inc (141) Paychex Inc Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac		Goldman Sachs	(38)
(428) PAR Technology Corp  (148) Paragon 28 Inc  (171) Paragon 28 Inc  (1,068) Paramount Group Inc (REIT)  577 Park Hotels & Resorts Inc (REIT)  (7) Park National Corp  (38) Park National Corp  (38) Park National Corp  (38) Park National Corp  (136) Patrick Industries Inc (281) Patterson-UTI Energy Inc (141) Paychex Inc	(75)	Bank of America	(50)
Merrill Lynch  (148) Paragon 28 Inc  (171) Paragon 28 Inc  (1,068) Paramount Group Inc	, ,	Merrill Lynch	(52)
(148) Paragon 28 Inc  (171) Paragon 28 Inc  (1,068) Paramount Group Inc  (REIT)  577 Park Hotels & Resorts Inc  (REIT)  5,633 Park Hotels & Resorts Inc  (REIT)  (7) Park National Corp  (38) Park National Corp  Bank of Amerill Lynch  (38) Park National Corp  Bank of Amerill Lynch  (38) Park National Corp  Bank of Amerill Lynch  (38) Park Industries Inc  (141) Patrick Industries Inc  (281) Patterson-UTI Energy Inc  (141) Paychex Inc  Bank of Amerill Lynch  Goldman Sac	(719)	Goldman Sachs	3
(171) Paragon 28 Inc (1,068) Paramount Group Inc (REIT) Bank of Amer (REIT) Bank of Amer (REIT) Bank of Amer (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (38) Park National Corp Bank of Amer Merrill Lynch (38) Park National Corp Goldman Sac (38) Parsons Corp Goldman Sac (136) Patrick Industries Inc Bank of Amer Merrill Lynch (141) Patrick Industries Inc Goldman Sac (281) Patterson Cos Inc Goldman Sac (381) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch (141) Paychex Inc Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Goldman Sac Goldman Sac Goldman Sac Goldman Sac Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Merrill Lynch	, ,	Bank of America	J
(171) Paragon 28 Inc (1,068) Paramount Group Inc (REIT)  577 Park Hotels & Resorts Inc (REIT)  5,633 Park Hotels & Resorts Inc (REIT)  (7) Park National Corp  (38) Park National Corp  Bank of Amer Merrill Lynch  (38) Park National Corp  Goldman Sac Parsons Corp  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac (136) Patrick Industries Inc (141) Patrick Industries Inc (281) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch Goldman Sac Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer	22	Merrill Lynch	(170)
(1,068) Paramount Group Inc (REIT)  577 Park Hotels & Resorts Inc (REIT)  5,633 Park Hotels & Resorts Inc (REIT)  (7) Park National Corp  (38) Park National Corp  Bank of Amer Merrill Lynch  (38) Park National Corp  Goldman Sac Parsons Corp  Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Goldman Sac Goldman Sac Bank of Amer Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer Merrill Lynch  Goldman Sac Bank of Amer		,	( - /
577 Park Hotels & Resorts Inc (REIT)  5,633 Park Hotels & Resorts Inc (REIT)  (7) Park National Corp  (38) Park National Corp  25 Parsons Corp  504 Parsons Corp  (136) Patrick Industries Inc (281) Patterson Cos Inc (281) Patterson-UTI Energy Inc  1,077 Patterson-UTI Energy Inc (141) Paychex Inc (141) Paychex Inc  Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer Merrill Lynch Goldman Sac Bank of Amer		Goldman Sachs	(82)
(REIT) Merrill Lynch  5,633 Park Hotels & Resorts Inc (REIT) Goldman Sac (REIT) Goldman Sac (REIT) Goldman Sac (38) Park National Corp Bank of Amer Merrill Lynch (38) Park National Corp Goldman Sac 25 Parsons Corp Bank of Amer Merrill Lynch (136) Patrick Industries Inc Bank of Amer Merrill Lynch (141) Patrick Industries Inc Goldman Sac (281) Patterson Cos Inc Goldman Sac (281) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch Bank of Amer Merrill Lynch Merrill Lynch Bank of Amer Merrill Lynch Merrill Lynch	12		
5,633 Park Hotels & Resorts Inc (REIT) Goldman Sac (REIT) Bank of Amer Merrill Lynch (38) Park National Corp Bank of Amer Merrill Lynch (38) Parsons Corp Bank of Amer Merrill Lynch 504 Parsons Corp Goldman Sac (136) Patrick Industries Inc Bank of Amer Merrill Lynch (141) Patrick Industries Inc Goldman Sac (281) Patterson Cos Inc Goldman Sac (281) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch Bank of Amer Merrill Lynch Bank of Amer Merrill Lynch Bank of Amer	ica	Goldman Sachs	(10)
(REIT) Goldman Sac  (7) Park National Corp Bank of Amer Merrill Lynch  (38) Park National Corp Goldman Sac  25 Parsons Corp Bank of Amer Merrill Lynch  504 Parsons Corp Goldman Sac  (136) Patrick Industries Inc Bank of Amer Merrill Lynch  (141) Patrick Industries Inc Goldman Sac  (281) Patterson Cos Inc Goldman Sac  (281) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch  1,077 Patterson-UTI Energy Inc Goldman Sac  (141) Paychex Inc Bank of Amer Merrill Lynch  Merrill Lynch  Merrill Lynch	(335)		(004)
(7) Park National Corp  (38) Parsons Corp  (38) Parsons Corp  (39) Patrick Industries Inc  (38) Parsons Corp  (38) Park National Corp  (39) Park National Corp  (30) Park National Corp  (31) Park National Corp  (32) Park National Corp  (33) Park National Corp  (34) Park National Corp  (35) Park National Corp	(0.007)	Morgan Stanley	(601)
(38) Park National Corp Goldman Sac 25 Parsons Corp Bank of Amer Merrill Lynch 504 Parsons Corp Goldman Sac (136) Patrick Industries Inc Bank of Amer Merrill Lynch (141) Patrick Industries Inc Goldman Sac (281) Patterson Cos Inc Goldman Sac (281) Patterson-UTI Energy Inc Bank of Amer Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch Merrill Lynch	. , ,	Goldman Sachs Morgan Stanley	2,457 3,923
(38) Park National Corp  25 Parsons Corp  Bank of Amer Merrill Lynch  504 Parsons Corp  Goldman Sac  (136) Patrick Industries Inc  (141) Patrick Industries Inc  Goldman Sac  (281) Patterson Cos Inc  Goldman Sac  681 Patterson-UTI Energy Inc  1,077 Patterson-UTI Energy Inc  Goldman Sac  Goldman Sac  Goldman Sac  Goldman Sac  Goldman Sac  Bank of Amerill Lynch  Merrill Lynch  Goldman Sac  Bank of Amerill Lynch  Goldman Sac  Bank of Amerill Lynch	1ca 4	Bank of America	3,923
25 Parsons Corp  Bank of Amer Merrill Lynch  504 Parsons Corp  (136) Patrick Industries Inc  (141) Patrick Industries Inc  (281) Patterson Cos Inc  681 Patterson-UTI Energy Inc  1,077 Patterson-UTI Energy Inc  (141) Paychex Inc  Bank of Amer Merrill Lynch  Goldman Sac  Bank of Amer Merrill Lynch  Goldman Sac  Bank of Amer Merrill Lynch  Goldman Sac  Bank of Amer Merrill Lynch  Merrill Lynch		Merrill Lynch	268
Merrill Lynch 504 Parsons Corp Goldman Sac (136) Patrick Industries Inc Bank of Amer Merrill Lynch (141) Patrick Industries Inc Goldman Sac (281) Patterson Cos Inc Goldman Sac 681 Patterson-UTI Energy Inc Bank of Amer Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch Merrill Lynch		Goldman Sachs	1,624
504 Parsons Corp Goldman Sac  (136) Patrick Industries Inc Bank of Amer Merrill Lynch  (141) Patrick Industries Inc Goldman Sac  (281) Patterson Cos Inc Goldman Sac  681 Patterson-UTI Energy Inc Bank of Amer Merrill Lynch  1,077 Patterson-UTI Energy Inc Goldman Sac  (141) Paychex Inc Bank of Amer Merrill Lynch  Merrill Lynch	22	Bank of America	.,:
Merrill Lynch  (141) Patrick Industries Inc  (281) Patterson Cos Inc  681 Patterson-UTI Energy Inc  1,077 Patterson-UTI Energy Inc  (141) Paychex Inc  Merrill Lynch  Goldman Sac  Merrill Lynch  Goldman Sac  Bank of Amer		Merrill Lynch	(3,657)
(141) Patrick Industries Inc (281) Patterson Cos Inc 681 Patterson-UTI Energy Inc 1,077 Patterson-UTI Energy Inc (141) Paychex Inc Goldman Sac Merrill Lynch Goldman Sac Goldman Sac Bank of Amer Merrill Lynch Merrill Lynch	ica	Goldman Sachs	(56)
(281) Patterson Cos Inc Goldman Sac 681 Patterson-UTI Energy Inc Bank of Amer Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch	42	Morgan Stanley	(2,545)
681 Patterson-UTI Energy Inc Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amerill Lynch Merrill Lynch		Bank of America	
Merrill Lynch 1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amerill Lynch		Merrill Lynch	(32)
1,077 Patterson-UTI Energy Inc Goldman Sac (141) Paychex Inc Bank of Amer Merrill Lynch		Goldman Sachs	(12)
(141) Paychex Inc Bank of Amei Merrill Lynch	(184)	Goldman Sachs Bank of America	172
Merrill Lynch	, ,	Merrill Lynch	(558)
•	ica 338	Goldman Sachs	(357)
COLL EQUIDATION CHIMINAN SAN		Bank of America	(557)
(921) Paycor HCM Inc Bank of Amer		Merrill Lynch	5,949
Merrill Lynch	(58)	•	,
(398) Paycor HCM Inc Goldman Sac		Goldman Sachs	4,837

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0.040)	United States continued			0.040	United States continued	Deal of Association	
(2,040)	Performance Food Group Co	Morgan Stanley	4,223	2,240	Plains GP Holdings LP 'A'	Bank of America Merrill Lynch	(202)
(2.208)	Perimeter Solutions SA	Bank of America	4,220	4,704	Plains GP Holdings LP 'A'	Goldman Sachs	(423)
(=,===)		Merrill Lynch	2,705	,	Planet Labs PBC	Bank of America	( )
(1,451)	Permian Resources Corp	Bank of America				Merrill Lynch	(472)
(4.774)	D : D	Merrill Lynch	247	( , ,	Planet Labs PBC	Goldman Sachs	(748)
	Permian Resources Corp Permian Resources Corp	Goldman Sachs	301 902	1,130	Playa Hotels & Resorts NV Plexus Corp	Goldman Sachs	(119)
2,258	Petco Health & Wellness Co	Morgan Stanley Bank of America	902	(159)	Piexus Corp	Bank of America Merrill Lynch	(716)
2,200	Inc	Merrill Lynch	(6,208)	(396)	Plexus Corp	Goldman Sachs	(1,782)
4,259	Petco Health & Wellness Co	-		(508)	Pliant Therapeutics Inc	Bank of America	,
	Inc	Goldman Sachs	(12,096)			Merrill Lynch	467
189	PetMed Express Inc	Bank of America	(02)	(452)		Goldman Sachs	416
520	PetMed Express Inc	Merrill Lynch Goldman Sachs	(93) (255)	(1,091)	Plug Power Inc Plug Power Inc	Goldman Sachs Morgan Stanley	(796) 178
(437)	Pfizer Inc	Bank of America	(200)		Plymouth Industrial Inc	Bank of America	170
(121)		Merrill Lynch	110	(021)	(REIT)	Merrill Lynch	(524)
( - /	Pfizer Inc	Goldman Sachs	172	(1,390)	Plymouth Industrial Inc	·	, ,
	Pfizer Inc	Morgan Stanley	3,346		(REIT)	Goldman Sachs	(1,390)
	PG&E Corp	Morgan Stanley	(223)	390	PMV Pharmaceuticals Inc	Bank of America	(400)
(28)	PGT Innovations Inc	Bank of America Merrill Lynch	19	322	PMV Pharmaceuticals Inc	Merrill Lynch Goldman Sachs	(160) (132)
(42)	PGT Innovations Inc	Goldman Sachs	33	473	Point Biopharma Global Inc	Bank of America	(102)
` ,	Phathom Pharmaceuticals	Bank of America				Merrill Lynch	(643)
	Inc	Merrill Lynch	93	1,017	Point Biopharma Global Inc	Goldman Sachs	(1,383)
(617)	Phathom Pharmaceuticals		540	8	Pool Corp	Bank of America	
28	Inc Phibro Animal Health Corp	Goldman Sachs	543	(440)	Denular Inc	Merrill Lynch	(41)
20	'A'	Goldman Sachs	(33)	(449)	Popular Inc	Bank of America Merrill Lynch	(1,015)
2,439	Philip Morris International	Bank of America	(00)	(75)	Popular Inc	Morgan Stanley	65
	Inc	Merrill Lynch	(9,804)	, ,	Portillo's Inc 'A'	Bank of America	
1,315	Philip Morris International					Merrill Lynch	500
0.407	Inc	Goldman Sachs	(6,325)	(204)		Goldman Sachs	198
3,467	Philip Morris International Inc	Morgan Stanley	(8,402)	(350)	PotlatchDeltic Corp (REIT)	Bank of America Merrill Lynch	249
(1.305)	Phillips Edison & Co Inc	Bank of America	(0,402)	(964)	PotlatchDeltic Corp (REIT)	Goldman Sachs	684
(1,000)	(REIT)	Merrill Lynch	1,346	734	Power Integrations Inc	Bank of America	001
(1,550)	Phillips Edison & Co Inc				Ü	Merrill Lynch	5,666
4.040	(REIT)	Goldman Sachs	1,611	525	Power Integrations Inc	Goldman Sachs	4,053
1,342	Photronics Inc	Bank of America Merrill Lynch	6,187	171	Power Integrations Inc	Morgan Stanley	154
1,322	Photronics Inc	Goldman Sachs	6,094	(414)	PowerSchool Holdings Inc 'A'	Goldman Sachs	(377)
,	Phreesia Inc	Bank of America	,,,,,	(256)	PPG Industries Inc	Bank of America	(011)
		Merrill Lynch	342	,		Merrill Lynch	2,225
, ,	Phreesia Inc	Goldman Sachs	240	, ,	PPG Industries Inc	Goldman Sachs	287
(913)	Physicians Realty Trust (REIT)	Bank of America	694	, ,	PPG Industries Inc	Morgan Stanley	236
(7 269)	Physicians Realty Trust	Merrill Lynch	094	458	PPL Corp	Bank of America Merrill Lynch	(989)
(1,200)	(REIT)	Goldman Sachs	5,497	849	PPL Corp	Goldman Sachs	(1,834)
(641)	Piedmont Lithium Inc	Bank of America		1,764	PPL Corp	Morgan Stanley	(1,852)
		Merrill Lynch	1,167	(662)	PRA Group Inc	Bank of America	
(696)	Piedmont Office Realty	Bank of America Merrill Lynch	51			Merrill Lynch	259
534	Trust Inc 'A' (REIT) Pilgrim's Pride Corp	Bank of America	31	(777)	·	Goldman Sachs	326
004	r iigiiiris i ride corp	Merrill Lynch	(310)	83	Premier Financial Corp	Bank of America Merrill Lynch	17
426	Pilgrim's Pride Corp	Goldman Sachs	(247)	1,119	Premier Financial Corp	Goldman Sachs	170
205	Pinnacle Financial Partners			(1,034)	•	Bank of America	
000	Inc	Goldman Sachs	88			Merrill Lynch	2,285
328	Pinnacle Financial Partners	Morgan Stanlov	(426)	, ,	Premier Inc 'A'	Goldman Sachs	667
(31)	Inc Pinnacle West Capital Corp	Morgan Stanley Goldman Sachs	(436) 104	120	Prestige Consumer Health- care Inc	Bank of America	(02)
, ,	Pinnacle West Capital Corp	Morgan Stanley	199	785	Prestige Consumer Health-	Merrill Lynch	(83)
475	Pinterest Inc 'A'	Goldman Sachs	886	700	care Inc	Goldman Sachs	(600)
910	Pinterest Inc 'A'	Morgan Stanley	596	181	PriceSmart Inc	Bank of America	, ,
(197)	Piper Sandler Cos	Bank of America	(050)			Merrill Lynch	371
(446)	Dinor Sandlar Cos	Merrill Lynch	(658)	231	PriceSmart Inc	Goldman Sachs	511
. ,	Piper Sandler Cos Pitney Bowes Inc	Goldman Sachs Bank of America	(387)	(90)	Primerica Inc	Bank of America	(404)
(1,201)	I MIEY DOWES INC	Merrill Lynch	(327)	(188)	Primerica Inc	Merrill Lynch Goldman Sachs	(124) (259)
(1,875)	Pitney Bowes Inc	Goldman Sachs	(488)	, ,	Primerica Inc	Morgan Stanley	237
	PJT Partners Inc 'A'	Goldman Sachs	2,241	(/			- '

continued

		at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(171)	Primoris Services Corp	Bank of America	(220)	(937)	PureCycle Technologies Inc	Bank of America	(202)
(192)	Brimaria Sarviaca Cara	Merrill Lynch	(328)	(2.007)	BuroCyala Taabaalagiaa Ina	Merrill Lynch	(262)
. ,	Primoris Services Corp Privia Health Group Inc	Goldman Sachs Bank of America	(349)	(2,907)	PureCycle Technologies Inc Purple Innovation Inc	Goldman Sachs Goldman Sachs	(492) (2,131)
(100)	Trivia Fleattr Group Inc	Merrill Lynch	186	82	PVH Corp	Bank of America	(2,131)
(1,338)	Privia Health Group Inc	Morgan Stanley	2,154	02	1 111 GOIP	Merrill Lynch	(16)
	ProAssurance Corp	Bank of America	,	142	PVH Corp	Morgan Stanley	(3)
		Merrill Lynch	656	710	Q2 Holdings Inc	Bank of America	
, ,	ProAssurance Corp	Goldman Sachs	338			Merrill Lynch	2,045
(370)	PROCEPT BioRobotics	Bank of America	250	821	Q2 Holdings Inc	Goldman Sachs	2,364
(540)	Corp PROCEPT BioRobotics	Merrill Lynch	359	126	QCR Holdings Inc	Bank of America Merrill Lynch	205
(349)	Corp	Goldman Sachs	533	60	QCR Holdings Inc	Goldman Sachs	98
(6)	Procore Technologies Inc	Bank of America	000	79	Qorvo Inc	Bank of America	30
(0)		Merrill Lynch	(21)	, ,	QOI VO IIIO	Merrill Lynch	411
(952)	Procore Technologies Inc	Morgan Stanley	(1,085)	611	Qorvo Inc	Goldman Sachs	3,180
(265)	Procter & Gamble Co	Bank of America		265	Qorvo Inc	Morgan Stanley	558
		Merrill Lynch	1,132	146	Quaker Chemical Corp	Bank of America	
(4,556)	ProFrac Holding Corp 'A'	Bank of America	(0.070)			Merrill Lynch	(1,282)
(661)	Dro Fron Holding Corn 'A'	Merrill Lynch	(3,672)	143	Quaker Chemical Corp	Goldman Sachs	(1,256)
. ,	ProFrac Holding Corp 'A' PROG Holdings Inc	Goldman Sachs Goldman Sachs	(575) 43	159	Qualys Inc	Bank of America Merrill Lynch	1,436
	Progress Software Corp	Bank of America	43	376	Qualys Inc	Goldman Sachs	3,395
(221)	r regress continue corp	Merrill Lynch	(809)	399	Qualys Inc	Morgan Stanley	1,652
(235)	Progress Software Corp	Goldman Sachs	(860)	251	Quanex Building Products	Bank of America	.,002
32	Progressive Corp	Bank of America	` '		Corp	Merrill Lynch	206
		Merrill Lynch	(35)	278	Quanex Building Products		
. ,	Progyny Inc	Goldman Sachs	(866)		Corp	Goldman Sachs	228
. ,	Progyny Inc	Morgan Stanley	772	23	Quanta Services Inc	Bank of America	005
(370)	ProPetro Holding Corp	Bank of America	(45)	0.5	Overta Comitaca Inc	Merrill Lynch	305
(288)	ProPetro Holding Corp	Merrill Lynch Goldman Sachs	(15) (35)	25 22	Quanta Services Inc Quanta Services Inc	Goldman Sachs Morgan Stanley	174 128
628	PROS Holdings Inc	Bank of America	(55)	(167)	Quanterix Corp	Bank of America	120
020		Merrill Lynch	2,412	(101)	Quartonix corp	Merrill Lynch	(311)
587	PROS Holdings Inc	Goldman Sachs	2,254	(318)	Quanterix Corp	Goldman Sachs	(763)
(223)	Prosperity Bancshares Inc	Bank of America		273	Quest Diagnostics Inc	Goldman Sachs	216
		Merrill Lynch	582	445	Quest Diagnostics Inc	Morgan Stanley	699
. ,	Prosperity Bancshares Inc	Morgan Stanley	842	(158)	•	Goldman Sachs	242
(338)	Protagonist Therapeutics Inc	Bank of America Merrill Lynch	230	, ,	Quidel Corp	Morgan Stanley	1,867
(201)	Protagonist Therapeutics	Merriii Lyricii	230	(1,959)	R1 RCM Inc	Bank of America Merrill Lynch	59
(20.)	Inc	Goldman Sachs	137	(2 000)	R1 RCM Inc	Goldman Sachs	60
(7,608)	Proterra Inc	Goldman Sachs	2,206	( , ,	R1 RCM Inc	Morgan Stanley	1,369
(134)	Prothena Corp Plc	Bank of America		(5,679)		Goldman Sachs	(2,527)
		Merrill Lynch	1,446	(577)	Radian Group Inc	Goldman Sachs	(502)
, ,	Prothena Corp Plc	Goldman Sachs	3,466	(407)	•	Morgan Stanley	(179)
213	Proto Labs Inc	Bank of America	(170)	919	RadNet Inc	Bank of America	000
216	Proto Labs Inc	Merrill Lynch Goldman Sachs	(179) (178)	100	De dNet le e	Merrill Lynch	983
	Provident Financial Services	Bank of America	(170)	136 1,148	RadNet Inc Ralph Lauren Corp	Goldman Sachs Morgan Stanley	146 (2,721)
(200)	Inc	Merrill Lynch	(230)	(56)		Bank of America	(2,721)
(422)	Provident Financial Services	,	, ,	(00)	ramado reddaredo mo	Merrill Lynch	114
. ,	Inc	Goldman Sachs	(384)	(98)	Ramaco Resources Inc	Goldman Sachs	199
257	Prudential Financial Inc	Bank of America		171	Rambus Inc	Bank of America	
440	B	Merrill Lynch	10			Merrill Lynch	2,409
149	Prudential Financial Inc	Goldman Sachs	6 (010)	226	Rambus Inc	Goldman Sachs	3,184
320	Prudential Financial Inc PTC Inc	Morgan Stanley Morgan Stanley	(819) 218	360	Rambus Inc	Morgan Stanley	2,228
112	PTC Therapeutics Inc	Bank of America	210	(833)	Range Resources Corp	Bank of America Merrill Lynch	(50)
	Tro merapodico mo	Merrill Lynch	(1,592)	(317)	Range Resources Corp	Goldman Sachs	(58) (22)
842	PTC Therapeutics Inc	Goldman Sachs	(11,965)	(335)	Range Resources Corp	Morgan Stanley	724
49	PTC Therapeutics Inc	Morgan Stanley	(882)	, ,	Ranger Oil Corp	Bank of America	
(267)	Public Service Enterprise	-		(/	• r	Merrill Lynch	405
	Group Inc	Morgan Stanley	766		Ranger Oil Corp	Goldman Sachs	513
(797)	PubMatic Inc 'A'	Bank of America	(0.044)	(610)	Ranpak Holdings Corp	Bank of America	
(E40)	PubMatia Ina 'A'	Merrill Lynch	(2,211)		B	Merrill Lynch	185
. ,	PubMatic Inc 'A' Pulmonx Corp	Goldman Sachs Bank of America	(1,814)	(338)		Goldman Sachs	122
(000)	i dilliona ourp	Merrill Lynch	1,224	(151)	Rapid7 Inc	Bank of America Merrill Lynch	121
		-				•	
(1,715)	Pulmonx Corp	Goldman Sachs	2,624	(396)	Rapid7 Inc	Goldman Sachs	(490)

continued

Noted   Processor   Processo	<b>Portfolio</b>	of Investments as	at 31 May 2	023				
United States confused   Counterparty   USD   Valid   Description   Counterparty   USD   United States confused   Counterparty   USD   United States confused   Counterparty   USD   United States confused   Counterparty   USD   Counterparty   USD   United States confused   Counterparty   USD   Counter				unrealised appreciation/				unrealised appreciation/
United States continued   2419   RPAPT Therappeutics inc   Merrill Lynch   226   537   Repsyl holdings Corp   Goldman Sachs   (548)   Repsyloridings Corp   Go	Holding	Description	Counterparty		Holding	Description	Counterparty	· · ·
241   RAPT Throspoulies Inc   Merrill Lyrich   26   31   Regigner Corp   Bark of America   24   Reputation   24   Reputation   25   Repu	Holding	<u> </u>	Counterparty	000	Holding	<u> </u>	Counterparty	000
Marril   Lynch   256   Goldman Sachs   100   7   Regiligen Corp   Sank of America   274   Raymonir Inc (REIT)   Sank of America   274   Raymonir Inc (REIT)   Sank of America   275   Regiligen Corp	(214)		Bank of America		537		Goldman Sachs	(548)
## Rayomer Inc (REIT) ## Coldman Sache ## (259) ## (44) Repiging Corp ## (America   1,307 ## (America   1,	(= )			226				(0.0)
Mayonier Inc (REIT)	(78)	RAPT Therapeutics Inc	Goldman Sachs	110			Merrill Lynch	221
608 RBC Bearings Inc	447	Rayonier Inc (REIT)						
(248) Rec Bearnings Inc	070	De activita (DEIT)	-	, ,				
Merrill Lynch		. ,		(531)	, ,	•		
(187) RBC Bearings Inc (282) RBC Bearings Inc (282) RBC Bearings Inc (282) RBC Bearings Inc (283) RBC Bearings Inc (284) RBC Bearings Inc	(00)	NBC Bearings inc		1 166	, ,	•		4/3
(482) R8C Beaurings Inc. 9 RCI Hospitality Holdings Inc. 'A' (685) Ready Capital Corp (REIT) (685) Ready Capital Corp (REIT) (685) Ready Capital Corp (REIT) (685) Ready Capital Corp (REIT) (686) Ready Capital Corp (REIT) (687) Ready Capital Corp (REIT) (687) Ready Capital Corp (REIT) (688) Ready Capital Corp (REIT) (689) Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready Capital Corp (REIT) (690) Ready Ready	(167)	RBC Bearings Inc	•	· ·	(1,020)	reduce recimelegies me		570
Bank of America   Merrill Lynch   Goldman Sachs   Goldman Sa	(482)	RBC Bearings Inc	Morgan Stanley	6,030	(1,688)	Resideo Technologies Inc	•	726
Merrill Lynch   (22)   (568)   Reasources Connection to   Goldman Sachs   (36)   (36				(10)	(558)	Resources Connection Inc		
780   REMAX Holdings Inc 'A'   Goldman Sachs   (101)   2,835   Refail Opportunity Investments Corp (REIT)   (162)   (162)   (162)   (163)   (163)   (164)   (162)   (164)   (162)   (164)   (162)   (164)   (162)   (164)	169	RE/MAX Holdings Inc 'A'		(00)	(500)	5 6 " 1	•	, ,
(6,683)   Ready Capital Corp (REIT)   Merrill Lynch   Merril	780	RE/MAY Holdings Inc 'A'	-	, ,	, ,			(36)
Merrill Lynch   152		9		(101)	2,035			(1 162)
(225)   Goldman Sachs   Gaze	(000)	rioday capital co.p (i.a.i.)		152	548		= ,	(1,102)
Inc 'A'   Bark of America   Merrill Lynch   15   (2,183) REV Group Inc   Goldman Sachs   (327)	(6,083)	Ready Capital Corp (REIT)	Goldman Sachs	852		ments Corp (REIT)	Goldman Sachs	(225)
1,171   Red Rook Resorts Inc 'A'   Merrill Lynch   Goldman Sachs   G827	(143)				(379)	REV Group Inc		
Marrill Lynch			•	15	(0.400)		•	, ,
470   Red Rock Resorts Inc 'A'   Goldman Sachs   (569)   48   Revance Therapeutics Inc   Goldman Sachs   (149)	1,171	Red Rock Resorts Inc 'A'		(4.447)	,	•		(327)
286 Redfin Corp	470	Red Rock Resorts Inc 'A'	-		102	Revance Therapeutics Inc		(354)
Morrill Lynch				(309)	48	Revance Therapeutics Inc	•	, ,
2,020 Redfin Corp   Goldman Sachs   (2,307)   Goldman Sachs   (2,307	200	rteam corp		(346)		·		(110)
Merrill Lynch (189)   Regal Rewnord Corp   Bank of America   Merrill Lynch (147)   Regal Rewnord Corp   Merrill Lynch (147)   Regal Rewnord Corp   Goldman Sachs (148)   Goldm	2,020	Redfin Corp	•		()			495
(659) Redwood Trust Inc (REIT) (189) Regal Reword Corp (147) Regal Reword Rew	(564)	Redwood Trust Inc (REIT)	Bank of America		(342)	REVOLUTION Medicines		
Regal Reword Corp			•	, ,				431
Merrill Lynch	, ,	* *		(60)	856	Revolve Group Inc		(0.400)
(147) Regal Rexnord Corp	(189)	Regal Rexnord Corp		(522)	1 060	Povolvo Croup Inc	•	,
(224)   Regal Rexnord Corp   Morgan Stanley   364   (22) Revniy Inc   Morgan Stanley   29   Bank of America   Merill Lynch   3,379   (188)   Regency Centers Corp   (REIT)   Morgan Stanley   476   292   REX American Resources   Corp   Merill Lynch   3,379   (188)   Regency Centers Corp   (REIT)   Morgan Stanley   476   39   Rexford Industrial Realty Inc   (REIT)   Goldman Sachs   25   (10)   Reynolds Consumer Products Inc   (REIT)   Regency Centers Corp   (REIT)   Regency Centers Corp   (REIT)   Regency Centers Corp   Regency Centers Corp   Revolution   Revolution   Regency Centers Corp   Revolution   Revolu	(1/17)	Regal Reynord Corn	-	, ,		·		
Regency Centers Corp (REIT)	, ,			, ,	. ,	<u> </u>		
Regency Centers Corp (REIT)   Morgan Stanley   476   248   Corp   Goldman Sachs   1,478   258   268   Regeneron Pharmaceuticals   Inc   Goldman Sachs   1,478   258   Regeneron Pharmaceuticals   Inc   Goldman Sachs   1,478   258   Regeneron Pharmaceuticals   Inc   Goldman Sachs   1,478   39   Rexford Industrial Realty Inc   Goldman Sachs   258   Regeneron Pharmaceuticals   Inc   Goldman Sachs   382   (10) Reypoids Consumer Products Inc   Goldman Sachs   607   488   Remitly Global Inc   Goldman Sachs   1,478   248   Repairs of America   Morgan Stanley   1,478	, ,				. ,	-		
Regeneron Pharmaceuticals   Bank of America   Merrill Lynch   Morgan Stanley   476   Regeneron Pharmaceuticals   Inc   Merrill Lynch   (248)   (248)   (REIT)   Goldman Sachs   25			Merrill Lynch	174		Corp	Merrill Lynch	3,379
13 Regeneron Pharmaceuticals Inc   Merrill Lynch   Merrill L	(188)				292			
Inc	40	,		476	00	•	Goldman Sachs	1,478
20	13	•		(2/18)	39	-	Goldman Sachs	25
Norgan Stanley	20		Werrin Lynch	(240)	(10)	,		25
Norgan Stanley		•	Goldman Sachs	(382)	(1-7)	•		9
884         REGENXBIO Inc         Bank of America Merrill Lynch         (3,943)         (129)         RH         Morgan Stanley         608           847         REGENXBIO Inc         Goldman Sachs         (3,406)         (500)         Rhythm Pharmaceuticals         Bank of America         Bank of America         Inc         Merrill Lynch         (14)           (1,035)         Regions Financial Corp         Morgan Stanley         (217)         (2,962)         Rimini Street Inc         Goldman Sachs         (2,192)           (154)         Reinsurance Group of America America Inc         Merrill Lynch         1,311         Hay 7         RingCentral Inc 'A'         Bank of America Merrill Lynch         Merrill Lynch         10,085           121         Relay Therapeutics Inc         Bank of America Merrill Lynch         (50)         Rithm Capital Corp (REIT)         Goldman Sachs         8,650           243         Relay Therapeutics Inc         Goldman Sachs         (138)         (1,850)         Rithm Capital Corp (REIT)         Goldman Sachs         8,650           77         Reliance Steel & Aluminum Co         Co         Merrill Lynch         (662)         Rithm Capital Corp (REIT)         Morgan Stanley         462           186         Reliance Steel & Aluminum Co         Morgan Stanley         (2,303)         Ri	39	Regeneron Pharmaceuticals		, ,	(756)	Reynolds Consumer Prod-	·	
Merrill Lynch   Goldman Sachs   Goldman Sach			Morgan Stanley	(766)			Goldman Sachs	
Segions Financial Corp   Goldman Sachs   (944)   (1,035)   Regions Financial Corp   Morgan Stanley   (217)   (2,962)   Rimini Street Inc   Goldman Sachs   (2,192)   (154)   Reinsurance Group of   America   Merrill Lynch	884	REGENXBIO Inc		(0.040)	. ,			
(605)         Regions Financial Corp         Goldman Sachs         (944)         Inc         Merrill Lynch         (14)           (1,035)         Regions Financial Corp         Morgan Stanley         (217)         (2,962)         Rimini Street Inc         Goldman Sachs         (2,192)           (154)         Reinsurance Group of America Inc         Merrill Lynch         1,311         1,497         RingCentral Inc 'A'         Bank of America Merrill Lynch         10,085           121         Relay Therapeutics Inc         Bank of America Merrill Lynch         (50)         (1,850)         Rithm Capital Corp (REIT)         Bank of America Merrill Lynch         (259)           77         Reliance Steel & Aluminum Co         Goldman Sachs         (138)         (138)         Rithm Capital Corp (REIT)         Goldman Sachs         (817)           186         Reliance Steel & Aluminum Co         Merrill Lynch         (662)         (11,550)         Rithm Capital Corp (REIT)         Morgan Stanley         (429)           186         Reliance Steel & Aluminum Co         Merrill Lynch         (662)         (11,550)         Rivian Automotive Inc 'A'         Bank of America Merrill Lynch         (2,051)           187         Remitty Global Inc         Bank of America Merrill Lynch         (628)         Rivian Automotive Inc 'A'         Goldman Sachs	0.47	DECENIVATO Inc			, ,		,	608
(1,035) Regions Financial Corp (1,035) Regions Financial Corp (1,035) Reinsurance Group of Bank of America America Inc America Inc America Inc Bank of America Bank of America Bank of America Merrill Lynch (50) (1,850) Rithm Capital Corp (REIT) Bank of America Merrill Lynch (259) Reliance Steel & Aluminum Co Morgan Stanley (2,303) (514) Remitly Global Inc Bank of America Merrill Lynch (514) Remaissance Re Holdings Ltd Morgan Stanley Ltd Morgan Stanley (30dman Sachs (138) Bank of America Merrill Lynch (648) Ltd Morgan Stanley (373) Renaissance Re Holdings Ltd Morgan Stanley (373) Renaissance Re Holdings Ltd Morgan Stanley (373) Renaissance Re Holdings Renaissance Re Holdings Ltd Morgan Stanley (373) Renaissance Re Holdings Ltd Morgan Stanley (373) Renaissance Renaia					(500)	•		(14)
(154) Reinsurance Group of America Inc Inc Inc Inc Inc Inc Inc Inc Inc Inc	, ,			, ,	(2.962)		•	
America Inc America Inc America Inc Bank of America Bank of Am				(=)				(2,:02)
Merrill Lynch (50) (1,850) Rithm Capital Corp (REIT) Bank of America Merrill Lynch (259)  77 Reliance Steel & Aluminum Co Morgan Stanley (2,303)  (514) Remitly Global Inc Bank of America Merrill Lynch (648) RemissanceRe Holdings Ltd Bank of America Merrill Lynch (648) RenaissanceRe Holdings Ltd Bank of America Merrill Lynch (648) RenaissanceRe Holdings Ltd Bank of America Merrill Lynch (648) RenaissanceRe Holdings Ltd Bank of America Merrill Lynch (6737) (198) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America Merrill Lynch (193) Repay Holdings Corp (194) Repay Holdings Corp (194) Rithm Capital Corp (REIT) (194) Rithm Capital Corp (REIT) Morgan Stanley (2,303) Rithm Capital Corp (REIT) Morgan Stanley (2,303) Rithm Capital Corp (REIT) Morgan Stanley (2,303) Rithm Capital Corp (REIT) Mo	, ,	America Inc		1,311		Ü	Merrill Lynch	10,085
243 Relay Therapeutics Inc 77 Reliance Steel & Aluminum Co Merrill Lynch (662)  186 Reliance Steel & Aluminum Co Morgan Stanley (5,834) (11,550) (11,62) (11,6	121	Relay Therapeutics Inc				<u> </u>		8,650
77 Reliance Steel & Aluminum Co Merrill Lynch (662) (11,550) Rithm Capital Corp (REIT) Morgan Stanley 462  186 Reliance Steel & Aluminum Co Morgan Stanley (2,303) (514) Remitly Global Inc Bank of America Merrill Lynch (771) (1,402) Rivian Automotive Inc 'A' Morgan Stanley (687)  (488) Remitly Global Inc Goldman Sachs (804) Merrill Lynch (771) (1,402) Rivian Automotive Inc 'A' Morgan Stanley (687)  46 RenaissanceRe Holdings Bank of America Merrill Lynch (648) (142) RLI Corp Bank of America Merrill Lynch (772) RLI Corp Goldman Sachs (641)  46 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Bank of America Merrill Lynch (1,147)  47 RenaissanceRe Holdings Ltd Morgan Stanley (673) Renasant Corp Bank of America Merrill Lynch (737) (108) Renasant Corp Bank of America Merrill Lynch (1,147) RLI Corp Bank of America Merrill Lynch (1,147) RLJ Lodging Trust (REIT) Goldman Sachs (2,639) Repay Holdings Corp Bank of America 380 Robert Half International			•	, ,	(1,850)	Rithm Capital Corp (REIT)		(0=0)
Co Merrill Lynch (662) (11,550) Rithm Capital Corp (REIT) Morgan Stanley 462  186 Reliance Steel & Aluminum Co Morgan Stanley (2,303) (514) Remitly Global Inc Bank of America Merrill Lynch Morgan Stanley (2,051)  (488) Remitly Global Inc Goldman Sachs 732 (1,402) Rivian Automotive Inc 'A' Goldman Sachs (804)  46 RenaissanceRe Holdings Bank of America Ltd Merrill Lynch (648) (142) RLI Corp Bank of America Merrill Lynch (2,051)  69 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147)  Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639)  (412) Renasant Corp Bank of America Merrill Lynch (737)  (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151  880 RMR Group Inc 'A' Goldman Sachs 151  881 RMR Group Inc 'A' Goldman Sachs 151		, ,		(138)	(5.024)	Dither Comital Com (DEIT)	•	, ,
Reliance Steel & Aluminum Co Morgan Stanley (2,303) (514) Remitly Global Inc Bank of America Merrill Lynch (771) (488) Remitly Global Inc Goldman Sachs At RenaissanceRe Holdings Ltd Merrill Lynch (648) Ltd Goldman Sachs (972)  PRenaissanceRe Holdings Ltd Morgan Stanley (972)  RenaissanceRe Holdings Ltd Morgan Stanley (648)  RenaissanceRe Holdings Ltd Goldman Sachs (972)  RenaissanceRe Holdings Ltd Morgan Stanley (675)  RenaissanceRe Holdings Ltd Goldman Sachs (972)  RenaissanceRe Holdings Ltd Goldman Sachs (972)  RenaissanceRe Holdings Ltd Morgan Stanley (675)  RenaissanceRe Holdings Ltd Morgan Stanley (737)  RenaissanceRe Holdings Ltd Morgan Stanley (63)  RenaissanceRe Holdings Ltd Morgan Stanley (737)  RenaissanceRe Holdings Ltd Morgan Stanley (737)  Renasant Corp Bank of America Merrill Lynch (737)  Renasant Corp Goldman Sachs (193)  Repay Holdings Corp Bank of America  Revivian Automotive Inc 'A' Goldman Sachs (804)  Revivian Automotive Inc 'A' Goldm	7.7			(662)	,			, ,
Co Morgan Stanley (2,303) (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (488) Remitly Global Inc Goldman Sachs 732 (172) RLI Corp Bank of America 46 RenaissanceRe Holdings Ltd Merrill Lynch (648) (142) RLI Corp Goldman Sachs 641  69 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639)  (412) Renasant Corp Bank of America Merrill Lynch (737)  (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151  983 Repay Holdings Corp Bank of America  Merrila Lynch (2,051)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (804)  (804)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (804)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (804)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (804)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (804)  (804)  (628) Rivian Automotive Inc 'A' Goldman Sachs (804)  (627) RLI Corp Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (627) RLI Corp Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (627) RLJ Corp Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) Rivian Automotive Inc 'A' Goldman Sachs (104)  (628) RLI Corp Goldman Sachs (104)  (628) RLI Corp Goldman Sachs (104)  (628) RLI Corp Goldman Sachs (104)  (628) RLI Corp Goldman Sachs (104)	186		Wichin Lynon	(002)	,	1 1 7		402
(514) Remitly Global Inc  Bank of America Merrill Lynch  Goldman Sachs  Merrill Lynch  ABank of America Merrill Lynch  Goldman Sachs  ABank of America Merrill Lynch  ABank of America ABank of A			Morgan Stanley	(2,303)	(1,002)	Turian rialemente me ri		(2,051)
(488)Remitly Global IncGoldman Sachs732(172)RLI CorpBank of America Merrill Lynch1,03046RenaissanceRe Holdings LtdMerrill Lynch(648)(142)RLI CorpGoldman Sachs64169RenaissanceRe Holdings LtdGoldman Sachs(972)2,250RLJ Lodging Trust (REIT)Bank of America Merrill LynchMerrill Lynch(1,147)99RenaissanceRe Holdings LtdMorgan Stanley635,175RLJ Lodging Trust (REIT)Goldman Sachs(2,639)(412)Renasant CorpBank of America Merrill Lynch487RMR Group Inc 'A'Bank of America 	(514)	Remitly Global Inc	Bank of America	, ,	(628)	Rivian Automotive Inc 'A'	•	
46 RenaissanceRe Holdings Ltd Merrill Lynch (648) (142) RLI Corp Goldman Sachs 641 69 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639) (412) Renasant Corp Bank of America Merrill Lynch (737) (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151 983 Repay Holdings Corp Bank of America  Merrill Lynch (737)  (193) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151 883 Repay Holdings Corp Bank of America			-		(1,402)	Rivian Automotive Inc 'A'	Morgan Stanley	(687)
Ltd Merrill Lynch (648) (142) RLI Corp Goldman Sachs 641  69 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639)  (412) Renasant Corp Bank of America Merrill Lynch (737) Merrill Lynch (737) (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151  983 Repay Holdings Corp Bank of America 380 Robert Half International	, ,	-		732	(172)	RLI Corp		
69 RenaissanceRe Holdings Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Ltd Morgan Stanley 63 487 RMR Group Inc 'A' Bank of America Merrill Lynch (83  (108) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America Merrica (193) Repay Holdings Corp Bank of America Merrica (193) REI Corp Morgan Stanley 675 RLJ Lodging Trust (REIT) Renasant (REIT) Goldman Sachs (2,639) RMR Group Inc 'A' Merrill Lynch 83 RMR Group Inc 'A' Merrill Lynch (1,147) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America Merrica (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (193) Repay Holdings Corp Bank of America (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs (194) Renasant Corp Goldman Sachs	46	9		(648)	(1.12)	DLLCorp	•	
Ltd Goldman Sachs (972) 2,250 RLJ Lodging Trust (REIT) Bank of America Merrill Lynch (1,147) Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639)  (412) Renasant Corp Bank of America Merrill Lynch (737) (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151 983 Repay Holdings Corp Bank of America 380 Robert Half International	69		Merriii Lyricii	(040)	, ,	•		
99 RenaissanceRe Holdings Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639) (412) Renasant Corp Bank of America Merrill Lynch (737) (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151 983 Repay Holdings Corp Bank of America 380 Robert Half International	00		Goldman Sachs	(972)	, ,	•		073
Ltd Morgan Stanley 63 5,175 RLJ Lodging Trust (REIT) Goldman Sachs (2,639)  (412) Renasant Corp Bank of America Merrill Lynch (737)  (108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151  983 Repay Holdings Corp Bank of America 380 Robert Half International	99	RenaissanceRe Holdings		, ,	2,200	1120 200gg 11001 (112.17)		(1,147)
(412) Renasant Corp Bank of America Merrill Lynch (737) (108) Renasant Corp Goldman Sachs (193) 983 Repay Holdings Corp Bank of America Bank of America (737) (193) 886 RMR Group Inc 'A' Bank of America Merrill Lynch 83 (886 RMR Group Inc 'A' Goldman Sachs 151 (987) Robert Half International		Ltd		63	5,175	RLJ Lodging Trust (REIT)	•	
(108) Renasant Corp Goldman Sachs (193) 886 RMR Group Inc 'A' Goldman Sachs 151 983 Repay Holdings Corp Bank of America 380 Robert Half International	(412)	Renasant Corp			487			,
983 Repay Holdings Corp Bank of America 380 Robert Half International	(400)	Damasant O	•	, ,			•	
The state of the s	, ,	·		(193)		•	Goldman Sachs	151
	903	Nepay Holdings COIP		(1 003)	380		Morgan Stanley	(1.064)
			,	(1,000)			.norgan otaliey	(1,004)

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
			(depreciation)				(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(0 ===)	United States continued				United States continued		
(6,729)	Robinhood Markets Inc 'A'	Bank of America Merrill Lynch	(2,221)	2,697	Sabra Health Care Inc (REIT)	Goldman Sachs	(975)
(3.703)	Robinhood Markets Inc 'A'	Morgan Stanley	(815)	(1.162)	Sabre Corp	Bank of America	(373)
119	ROBLOX Corp 'A'	Bank of America	()	(1,112)	оши о о о о	Merrill Lynch	401
		Merrill Lynch	124	(2,749)	•	Goldman Sachs	578
406 1,057	ROBLOX Corp 'A' ROBLOX Corp 'A'	Goldman Sachs	568 863	655	Safehold Inc (REIT)	Goldman Sachs Bank of America	(2,168)
,	Rocket Lab USA Inc	Morgan Stanley Bank of America	003	(112)	Safety Insurance Group Inc	Merrill Lynch	(510)
(11,000)	1100101 200 0071 1110	Merrill Lynch	(2,317)	(388)	Safety Insurance Group Inc	Goldman Sachs	(1,765)
,	Rocket Lab USA Inc	Goldman Sachs	(1,112)	(93)	Sage Therapeutics Inc	Bank of America	
(318)	Rocket Pharmaceuticals Inc	Bank of America Merrill Lynch	366	(477)	Sage Therapeutics Inc	Merrill Lynch Goldman Sachs	301 1,545
(262)	Rocket Pharmaceuticals Inc	Goldman Sachs	235	13	Saia Inc	Morgan Stanley	1,545
, ,	Rockwell Automation Inc	Morgan Stanley	53	(189)		Bank of America	
(7)	Rogers Corp	Bank of America				Merrill Lynch	(3,017)
(155)	Dogger Corn	Merrill Lynch	21 87	,	Salesforce Inc Salesforce Inc	Goldman Sachs	(5,831) (3,073)
(155) (1.374)	Rogers Corp Roivant Sciences Ltd	Goldman Sachs Bank of America	07	, ,	Sally Beauty Holdings Inc	Morgan Stanley Bank of America	(3,073)
(1,011)	Novani Golonogo Eta	Merrill Lynch	48	(001)	Carry Boaaty Floranigo into	Merrill Lynch	9
	Roivant Sciences Ltd	Goldman Sachs	55	, ,	Sally Beauty Holdings Inc	Goldman Sachs	21
, ,	Roku Inc	Morgan Stanley	(260)	(900)	Samsara Inc 'A'	Bank of America	765
974	Rollins Inc	Bank of America Merrill Lynch	(3,248)	(266)	Samsara Inc 'A'	Merrill Lynch Goldman Sachs	765 188
442	Rollins Inc	Goldman Sachs	(1,474)	` ,	Samsara Inc 'A'	Morgan Stanley	535
331	Rollins Inc	Morgan Stanley	(561)	128	Sana Biotechnology Inc	Bank of America	
(798)	Rover Group Inc	Bank of America	045	(404)	0 - 10 1 - 5 1	Merrill Lynch	(52)
(2,953)	Rover Group Inc	Merrill Lynch Goldman Sachs	215 797	, ,	SandRidge Energy Inc Sandy Spring Bancorp Inc	Goldman Sachs Bank of America	8
98	Royal Caribbean Cruises	Bank of America	131	(201)	Carley Opining Dancorp inc	Merrill Lynch	(120)
	Ltd	Merrill Lynch	399	(230)	Sandy Spring Bancorp Inc	Goldman Sachs	(133)
672	Royal Caribbean Cruises	0.110	4 000	1	Sangamo Therapeutics Inc <sup>π</sup>	Bank of America	
487	Ltd Royal Caribbean Cruises	Goldman Sachs	1,696	1,979	Sanmina Corp	Merrill Lynch Goldman Sachs	8,153
407	Ltd	Morgan Stanley	503	1,373	SBA Communications Corp	Coldinali Caciis	0,100
178	Royal Gold Inc	Bank of America			(REIT)	Goldman Sachs	(162)
400	D. JOHN.	Merrill Lynch	(2,666)	143	SBA Communications Corp	Marian	(0.077)
132 210	Royal Gold Inc Royal Gold Inc	Goldman Sachs Morgan Stanley	(1,977) (1,378)	335	(REIT) ScanSource Inc	Morgan Stanley Bank of America	(2,277)
	RPC Inc	Bank of America	(1,070)	000	Scariodarde inc	Merrill Lynch	(47)
. ,		Merrill Lynch	99	415	ScanSource Inc	Goldman Sachs	(58)
212	RPT Realty (REIT)	Bank of America	00	1,698	Schneider National Inc 'B'	Bank of America	(700)
819	RPT Realty (REIT)	Merrill Lynch Goldman Sachs	23 90	833	Schneider National Inc 'B'	Merrill Lynch Goldman Sachs	(726) (364)
806	Rush Enterprises Inc 'A'	Bank of America	00	729	Schnitzer Steel Industries	Bank of America	(001)
	·	Merrill Lynch	161		Inc 'A'	Merrill Lynch	(539)
774	Rush Enterprises Inc 'A'	Goldman Sachs	155	1,099	Schnitzer Steel Industries	0.11	(704)
236	Rush Enterprises Inc 'B'	Bank of America Merrill Lynch	205	(381)	Inc 'A' Scholastic Corp	Goldman Sachs Bank of America	(791)
442	Rush Enterprises Inc 'B'	Goldman Sachs	385	(001)	Generatio Gorp	Merrill Lynch	(264)
(547)	RXO Inc	Bank of America		(433)	Scholastic Corp	Goldman Sachs	(191)
(000)	DVO I	Merrill Lynch	(799)	(222)	Schrodinger Inc	Bank of America	(4.007)
, ,	RXO Inc Ryan Specialty Holdings Inc	Goldman Sachs Bank of America	(1,346)	(784)	Schrodinger Inc	Merrill Lynch Goldman Sachs	(1,607) (5,676)
(124)	Tryan Specialty Holdings inc	Merrill Lynch	2,925	, ,	Science Applications Inter-	Goldman Sacris	(3,070)
(695)	Ryan Specialty Holdings Inc	Goldman Sachs	2,808	()	national Corp	Goldman Sachs	153
. , ,	Ryan Specialty Holdings Inc	Morgan Stanley	5,397	(265)	Science Applications Inter-		
(251)	Ryerson Holding Corp	Bank of America	474	1 106	national Corp	Morgan Stanley	244
(285)	Ryerson Holding Corp	Merrill Lynch Goldman Sachs	171 194	1,106	Scotts Miracle-Gro Co	Bank of America Merrill Lynch	(4,255)
	Ryman Hospitality Proper-	Bank of America	104	579	Scotts Miracle-Gro Co	Goldman Sachs	(2,035)
,	ties Inc (REIT)	Merrill Lynch	1,315	717	Scotts Miracle-Gro Co	Morgan Stanley	(3,089)
(545)	Ryman Hospitality Proper-	0.11	0.074	(618)	Sea Ltd ADR	Bank of America	44.005
(624)	ties Inc (REIT) Ryman Hospitality Proper-	Goldman Sachs	2,071	(280)	Sea Ltd ADR	Merrill Lynch Goldman Sachs	14,235 8,422
(024)	ties Inc (REIT)	Morgan Stanley	1,129	, ,	Sea Ltd ADR	Morgan Stanley	4,521
(704)	S&T Bancorp Inc	Bank of America	,	, ,	Seaboard Corp	Goldman Sachs	(116)
	0.77	Merrill Lynch	(621)	(295)	Seacoast Banking Corp of	Bank of America	
(462) 1,299	S&T Bancorp Inc Sabra Health Care Inc	Goldman Sachs Bank of America	(281)	(245)	Florida Seacoast Banking Corp of	Merrill Lynch	(434)
1,239	(REIT)	Merrill Lynch	(598)	(343)	Florida	Goldman Sachs	(507)
	· ,						

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
137	Seagate Technology Hold-			46	Shoe Carnival Inc	Bank of America	
	ings Plc	Morgan Stanley	(269)			Merrill Lynch	(1)
(374)	Sealed Air Corp	Bank of America		396	Shutterstock Inc	Bank of America	
(4.000)	0 1 14: 0	Merrill Lynch	1,646	0.17	0	Merrill Lynch	(2,022)
. , ,	Sealed Air Corp Sealed Air Corp	Goldman Sachs Morgan Stanley	6,125 348	847 60	Shutterstock Inc Shyft Group Inc	Goldman Sachs Bank of America	(4,738)
, ,	Seer Inc	Goldman Sachs	(783)	00	Stryit Group IIIC	Merrill Lynch	13
44	SEI Investments Co	Bank of America	(700)	306	Shyft Group Inc	Goldman Sachs	64
		Merrill Lynch	(26)	(384)	SI-BONE Inc	Bank of America	
47	SEI Investments Co	Goldman Sachs	(51)			Merrill Lynch	(159)
(174)	Select Medical Holdings	Bank of America		(409)		Goldman Sachs	(170)
(4.007)	Corp	Merrill Lynch	188	(134)	SIGA Technologies Inc	Bank of America	(0)
(1,007)	Select Medical Holdings Corp	Goldman Sachs	1,088	17	Signet Jewelers Ltd	Merrill Lynch	(8)
(2 378)	Select Water Solutions Inc	Bank of America	1,000	17	Signer Jewelers Ltd	Bank of America Merrill Lynch	(125)
(2,570)	Gelect Water Goldtons Inc	Merrill Lynch	567	290	Signet Jewelers Ltd	Goldman Sachs	(2,142)
(1,910)	Select Water Solutions Inc	Goldman Sachs	417	(830)	Silgan Holdings Inc	Bank of America	( , ,
(386)	Selective Insurance Group	Bank of America		. ,		Merrill Lynch	1,838
	Inc	Merrill Lynch	1,436	(348)	Silgan Holdings Inc	Goldman Sachs	804
(71)	Selective Insurance Group	0.11	004	225	Silicon Laboratories Inc	Bank of America	4.704
(220)	Inc	Goldman Sachs	264	2	Ciliaan I abaratariaa Ina	Merrill Lynch	1,764
(220)	Selective Insurance Group Inc	Morgan Stanley	836	3 139	Silicon Laboratories Inc Silicon Laboratories Inc	Goldman Sachs Morgan Stanley	24 393
224	SEMrush Holdings Inc 'A'	Bank of America	030	328	Silk Road Medical Inc	Bank of America	393
	ogoe / t	Merrill Lynch	(276)	020	Cilit i toda i vicalcai i i i c	Merrill Lynch	(1,489)
630	SEMrush Holdings Inc 'A'	Goldman Sachs	(775)	684	Silk Road Medical Inc	Goldman Sachs	(3,105)
796	Semtech Corp	Bank of America		(671)	SilverBow Resources Inc	Bank of America	
		Merrill Lynch	1,469			Merrill Lynch	513
2,198	Semtech Corp	Goldman Sachs	5,111	(1,207)	Simmons First National	Bank of America	(4.276)
7	Seneca Foods Corp 'A'	Bank of America Merrill Lynch	4	(725)	Corp 'A' Simmons First National	Merrill Lynch	(1,376)
10	Seneca Foods Corp 'A'	Goldman Sachs	6	(123)	Corp 'A'	Goldman Sachs	(827)
414	Sensient Technologies Corp	Bank of America	-	(832)	•	Bank of America	()
		Merrill Lynch	(1,035)	. ,		Merrill Lynch	2,987
116	Sensient Technologies Corp	Goldman Sachs	(290)	(593)	Simply Good Foods Co	Goldman Sachs	2,129
(768)	SentinelOne Inc 'A'	Bank of America	(0.000)	205	Simpson Manufacturing Co		// ***
(4.044)	Continuo (On o In o 1A)	Merrill Lynch	(2,273)	440	Inc	Goldman Sachs	(1,062)
. , ,	SentinelOne Inc 'A' SentinelOne Inc 'A'	Goldman Sachs Morgan Stanley	(3,969) (9,870)	110	Simulations Plus Inc	Bank of America Merrill Lynch	481
	Seritage Growth Properties	Bank of America	(3,070)	121	Simulations Plus Inc	Goldman Sachs	529
(1,000)	'A' (REIT)	Merrill Lynch	9		Sinclair Broadcast Group	Bank of America	
1,312	Service Properties Trust	Bank of America			Inc 'A'	Merrill Lynch	98
	(REIT)	Merrill Lynch	-		Sirius XM Holdings Inc	Goldman Sachs	31
1,009	Service Properties Trust	0.11		921	Sirius XM Holdings Inc	Morgan Stanley	46
334	(REIT) ServisFirst Bancshares Inc	Goldman Sachs Bank of America	_	(747)	SiriusPoint Ltd	Bank of America Merrill Lynch	(269)
334	Servisi list balicsilales liic	Merrill Lynch	(199)	(2.826)	SITE Centers Corp (REIT)	Bank of America	(209)
64	ServisFirst Bancshares Inc	Goldman Sachs	(36)	(2,020)	or E deliters dorp (REIT)	Merrill Lynch	763
	SES AI Corp	Goldman Sachs	(3)	(2,588)	SITE Centers Corp (REIT)	Goldman Sachs	699
(195)	Shake Shack Inc 'A'	Bank of America		103	SiteOne Landscape Supply	Bank of America	
		Merrill Lynch	957		Inc	Merrill Lynch	(1,167)
. ,	Shake Shack Inc 'A'	Goldman Sachs	7	53	SiteOne Landscape Supply	0.11	(000)
(381)	Shenandoah Telecommuni- cations Co	Bank of America Merrill Lynch	65	141	Inc SiteOne Landscape Supply	Goldman Sachs	(600)
(797)	Shenandoah Telecommuni-	Merriii Lyncii	03	141	Inc	Morgan Stanley	(1,316)
(131)	cations Co	Goldman Sachs	135	(84)	SiTime Corp	Bank of America	(1,010)
(9)	Shift4 Payments Inc 'A'	Bank of America		(- /		Merrill Lynch	(1,221)
	-	Merrill Lynch	5	` ,	SiTime Corp	Goldman Sachs	(3,242)
(441)	Shift4 Payments Inc 'A'	Morgan Stanley	1,641	(1,523)		Morgan Stanley	1,721
(353)	Shoals Technologies Group	Bank of America		235	Six Flags Entertainment	Bank of America	(0.07)
(4.524)	Inc 'A'	Merrill Lynch	411	241	Corp	Merrill Lynch	(367)
(1,524)	Shoals Technologies Group Inc 'A'	Goldman Sachs	1,775	241	Six Flags Entertainment Corp	Goldman Sachs	(376)
(472)	Shoals Technologies Group	Coldinari Guorio	1,770	(161)	SJW Group	Bank of America	(070)
( · · – /	Inc 'A'	Morgan Stanley	290	()	- · · F	Merrill Lynch	(37)
(31)	Shockwave Medical Inc	Bank of America		(635)	SJW Group	Goldman Sachs	(146)
		Merrill Lynch	105	111	Skechers USA Inc 'A'	Goldman Sachs	(8)
(24)	Shockwave Medical Inc	Morgan Stanley	183	76	Skechers USA Inc 'A'	Morgan Stanley	(2)

continued

	or investments as	,	Net unrealised appreciation/ (depreciation)		5		Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
(504)	United States continued	Danie of America		(440)	United States continued	Damle of America	
(521)	Skyline Champion Corp	Bank of America Merrill Lynch	6,288	(419)	SouthState Corp	Bank of America Merrill Lynch	(997)
(7/18)	Skyline Champion Corp	Goldman Sachs	9,028	(101)	SouthState Corp	Goldman Sachs	(455)
	Skyline Champion Corp	Morgan Stanley	1,842	, ,	SouthState Corp	Morgan Stanley	1,084
103	SkyWest Inc	Bank of America	1,042	1,848	Southwest Airlines Co	Morgan Stanley	1,072
.00	City ( Took into	Merrill Lynch	373	,	Southwest Gas Holdings Inc	Bank of America	.,0.2
478	SkyWest Inc	Goldman Sachs	1,730	( /	3	Merrill Lynch	(420)
(364)	Skyworks Solutions Inc	Morgan Stanley	(655)	(302)	Southwest Gas Holdings Inc	Goldman Sachs	(933)
(484)	SLM Corp	Bank of America		(475)	Southwest Gas Holdings Inc	Morgan Stanley	(456)
		Merrill Lynch	(189)	1,660	Southwestern Energy Co	Goldman Sachs	(647)
. ,	SLM Corp	Goldman Sachs	(135)	913	Sovos Brands Inc	Bank of America	
	SLM Corp	Morgan Stanley	(525)	000	0 0 1 1	Merrill Lynch	199
425	SM Energy Co	Morgan Stanley	(850)	890	Sovos Brands Inc	Goldman Sachs	363
65	SmartFinancial Inc	Bank of America	120	1,908	SpartanNash Co	Bank of America	(222)
28	SmartFinancial Inc	Merrill Lynch Goldman Sachs	120 52	1,475	SpartanNash Co	Merrill Lynch Goldman Sachs	(332)
	SmartRent Inc	Bank of America	52	,	Spectrum Brands Holdings	Bank of America	(201)
(1,570)	Smartivent inc	Merrill Lynch	_	(403)	Inc	Merrill Lynch	420
(1 131)	SmartRent Inc	Goldman Sachs	_	(143)	Spectrum Brands Holdings	Wicitiii Lyticii	420
. , ,	Smartsheet Inc 'A'	Goldman Sachs	(485)	()	Inc	Goldman Sachs	124
( - /	Smartsheet Inc 'A'	Morgan Stanley	(269)	(257)	Sphere Entertainment Co	Bank of America	
1,117	Snap Inc 'A'	Goldman Sachs	1,430	, ,	·	Merrill Lynch	(491)
2,228	Snap Inc 'A'	Morgan Stanley	490	(130)	Sphere Entertainment Co	Goldman Sachs	(248)
(42)	Snap One Holdings Corp	Bank of America		(136)	Spire Inc	Goldman Sachs	426
		Merrill Lynch	47	(428)	Spirit AeroSystems Hold-	Bank of America	
(86)	Snap One Holdings Corp	Goldman Sachs	95		ings Inc 'A'	Merrill Lynch	(710)
105	Snap-on Inc	Bank of America		(635)	Spirit AeroSystems Hold-		(054)
		Merrill Lynch	(508)	504	ings Inc 'A'	Goldman Sachs	(854)
30	Snap-on Inc	Goldman Sachs	(145)	534	Sportsman's Warehouse	Bank of America	(004)
172	Snap-on Inc	Morgan Stanley	(1,440)	93	Holdings Inc Sportsman's Warehouse	Merrill Lynch	(801)
(386)	Snowflake Inc 'A'	Bank of America Merrill Lynch	1,554	93	Holdings Inc	Goldman Sachs	(140)
(82)	Snowflake Inc 'A'	Goldman Sachs	(1,449)	27	Spotify Technology SA	Bank of America	(110)
٠,	Snowflake Inc 'A'	Morgan Stanley	5,655		openi, realinelegy ex	Merrill Lynch	105
. ,	SoFi Technologies Inc	Bank of America	0,000	68	Spotify Technology SA	Goldman Sachs	45
(-,)		Merrill Lynch	(6,318)	317	Spotify Technology SA	Morgan Stanley	(111)
(2,623)	SoFi Technologies Inc	Morgan Stanley	(3,830)	(715)	SpringWorks Therapeutics		
(137)	SolarEdge Technologies Inc	Bank of America	,		Inc	Goldman Sachs	2,009
		Merrill Lynch	2,687	617	Sprinklr Inc 'A'	Bank of America	
(224)	SolarEdge Technologies Inc	Goldman Sachs	4,393			Merrill Lynch	944
. ,	SolarEdge Technologies Inc	Morgan Stanley	2,467	1,348	Sprinklr Inc 'A'	Goldman Sachs	2,062
681	SolarWinds Corp	Bank of America		57	Sprout Social Inc 'A'	Bank of America	(40)
		Merrill Lynch	354	200	Const. Constal Inc. (A)	Merrill Lynch	(18)
642	SolarWinds Corp	Goldman Sachs	334		Sprout Social Inc 'A' Sprouts Farmers Market Inc	Goldman Sachs Bank of America	(95)
	Solid Power Inc	Goldman Sachs	(887)	(09)	Sprouts i armers market me	Merrill Lynch	54
(1,379)	SomaLogic Inc	Bank of America Merrill Lynch	262	(591)	Sprouts Farmers Market Inc	Goldman Sachs	650
(3.256)	SomaLogic Inc	Goldman Sachs	619	695	SPX Technologies Inc	Bank of America	000
210	Sonic Automotive Inc 'A'	Bank of America	013	000	e. /t ree.meregree me	Merrill Lynch	2,311
2.0	Como Automotivo mo A	Merrill Lynch	(7)	616	SPX Technologies Inc	Goldman Sachs	2,048
138	Sonic Automotive Inc 'A'	Goldman Sachs	62	432	Squarespace Inc 'A'	Bank of America	
(80)	Sonoco Products Co	Bank of America				Merrill Lynch	415
` ,		Merrill Lynch	(59)	116	Squarespace Inc 'A'	Goldman Sachs	111
(289)	Sonoco Products Co	Goldman Sachs	(214)	(1,755)	SS&C Technologies Hold-	Bank of America	
(87)	Sonoco Products Co	Morgan Stanley	(3)		ings Inc	Merrill Lynch	1,966
333	Sonos Inc	Bank of America		(1,687)	SS&C Technologies Hold-	0.11	4.057
		Merrill Lynch	(130)	/4 7FE	ings Inc	Goldman Sachs	1,857
91	Sonos Inc	Goldman Sachs	58	(1,755)	SS&C Technologies Hold-	Morgan Stanley	2 440
(314)	Sotera Health Co	Bank of America	000	(355)	ings Inc St Joe Co	Morgan Stanley Bank of America	3,440
(50)	Sotora Hoalth Co	Merrill Lynch	306	(333)	0.00000	Merrill Lynch	(1,356)
. ,	Sotera Health Co SoundThinking Inc	Goldman Sachs Goldman Sachs	66	(570)	St Joe Co	Goldman Sachs	(2,177)
	Southern Co	Bank of America	(115)	54	STAAR Surgical Co	Bank of America	(=, / )
(312)	Southern CO	Merrill Lynch	2,708	0 7		Merrill Lynch	(261)
(1.967)	Southern Co	Goldman Sachs	5,543	398	STAAR Surgical Co	Goldman Sachs	(1,786)
	Southern Co	Morgan Stanley	2,461		STAG Industrial Inc (REIT)	Bank of America	, , ,
(·,· = ·)		Bank of America	_,	. ,	, ,	Merrill Lynch	311
(355)	Southside Dancshares inc						
(355)	Southside Bancshares Inc	Merrill Lynch	(11)		STAG Industrial Inc (REIT) STAG Industrial Inc (REIT)	Goldman Sachs Morgan Stanley	239 (70)

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Holding	Description	Countarnarty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	<u> </u>	Counterparty	030	Holding		Counterparty	030
E40	United States continued	Dank of America		1.067	United States continued		
543	Standard Motor Products Inc	Bank of America Merrill Lynch	(493)	1,067	Summit Hotel Properties Inc (REIT)	Goldman Sachs	(363)
366	Standard Motor Products	Merriii Lyricii	(493)	24	Summit Materials Inc 'A'	Bank of America	(303)
000	Inc	Goldman Sachs	(316)	2-7	Carrinit Waterials IIIe 71	Merrill Lynch	(28)
135	Standex International Corp	Goldman Sachs	219	1,171	Summit Materials Inc 'A'	Goldman Sachs	(749)
(58)	Stanley Black & Decker Inc	Goldman Sachs	135	(200)	Sun Country Airlines Hold-	Bank of America	, ,
(482)	Stanley Black & Decker Inc	Morgan Stanley	2,405		ings Inc	Merrill Lynch	(129)
476	Star Holdings	Bank of America		(525)	Sun Country Airlines Hold-		
		Merrill Lynch	(538)		ings Inc	Goldman Sachs	(339)
646	Star Holdings	Goldman Sachs	(730)	361	Sunnova Energy Interna-	0.11	504
(482)	Starwood Property Trust Inc	Bank of America	(407)	120	tional Inc	Goldman Sachs	531
(156)	(REIT)	Merrill Lynch	(487)	120	SunPower Corp	Bank of America Merrill Lynch	45
(156)	Starwood Property Trust Inc (REIT)	Goldman Sachs	(158)	67	SunPower Corp	Goldman Sachs	20
(3 110)	Starwood Property Trust Inc	Goldinan Sacris	(130)	339	Sunrun Inc	Bank of America	20
(3,110)	(REIT)	Morgan Stanley	(529)	000	Garrarrine	Merrill Lynch	381
(148)	State Street Corp	Bank of America	(020)	(448)	Sunstone Hotel Investors	Bank of America	
()	5.0.15 5.15 5.1p	Merrill Lynch	(20)	( ,	Inc (REIT)	Merrill Lynch	121
(256)	State Street Corp	Goldman Sachs	12	(1,429)	Sunstone Hotel Investors	•	
(263)	State Street Corp	Morgan Stanley	(62)		Inc (REIT)	Goldman Sachs	386
120	Steel Dynamics Inc	Bank of America		33	Super Micro Computer Inc	Bank of America	
		Merrill Lynch	(728)			Merrill Lynch	1,860
106	Steel Dynamics Inc	Goldman Sachs	(435)	1,114	Supernus Pharmaceuticals	Bank of America	
233	Steel Dynamics Inc	Morgan Stanley	(1,096)		Inc	Merrill Lynch	(1,515)
1,400	Steelcase Inc 'A'	Bank of America	(2.4.6)	909	Supernus Pharmaceuticals	0.11	(4.040)
4.054	0	Merrill Lynch	(914)	(400)	Inc	Goldman Sachs	(1,212)
1,254	Steelcase Inc 'A'	Goldman Sachs	(813)	(160)	Surgery Partners Inc	Bank of America	6
(161)	Stellar Bancorp Inc	Bank of America	(177)	(397)	Surgery Partners Inc	Merrill Lynch Goldman Sachs	16
(380)	Stellar Bancorp Inc	Merrill Lynch Goldman Sachs	(177) (428)	(160)	0 ,	Morgan Stanley	339
, ,	Stem Inc	Bank of America	(420)	21	Surmodics Inc	Bank of America	000
(0,211)	Otem me	Merrill Lynch	(4,768)			Merrill Lynch	(15)
(3.832)	Stem Inc	Goldman Sachs	(2,951)	21	Surmodics Inc	Goldman Sachs	(15)
67	Stepan Co	Bank of America	( , ,	(13)	SVB Financial Group	Goldman Sachs	` 1 <sup>′</sup>
	•	Merrill Lynch	151	(1,831)	Sweetgreen Inc 'A'	Bank of America	
48	Stepan Co	Goldman Sachs	108			Merrill Lynch	200
(248)	StepStone Group Inc 'A'	Bank of America		(128)	Sylvamo Corp	Bank of America	
		Merrill Lynch	149			Merrill Lynch	250
, ,	StepStone Group Inc 'A'	Goldman Sachs	232	(57)	Sylvamo Corp	Goldman Sachs	97
(134)	Stericycle Inc	Bank of America	405	, ,	Synaptics Inc	Morgan Stanley	(703)
(500)	Otania vala la a	Merrill Lynch	125	476	Synchrony Financial	Bank of America Merrill Lynch	1,311
(522) 604	Stericycle Inc Sterling Infrastructure Inc	Goldman Sachs Bank of America	488	1,310	Synchrony Financial	Goldman Sachs	2,199
004	Sterling infrastructure inc	Merrill Lynch	2,416	1,688	Synchrony Financial	Morgan Stanley	1,249
545	Sterling Infrastructure Inc	Goldman Sachs	2,180	(1,092)	Syndax Pharmaceuticals	Bank of America	.,
(503)	9	Bank of America	2,100	( -, /	Inc	Merrill Lynch	1,256
()		Merrill Lynch	785	(425)	Syndax Pharmaceuticals	•	,
(545)	Steven Madden Ltd	Goldman Sachs	850		Inc	Goldman Sachs	489
(14)	Stewart Information Ser-	Bank of America		41	Synopsys Inc	Bank of America	
	vices Corp	Merrill Lynch	4			Merrill Lynch	3,143
744	Stifel Financial Corp	Morgan Stanley	(2,262)	220	Synopsys Inc	Goldman Sachs	18,685
(966)	Stitch Fix Inc 'A'	Bank of America		97	Synopsys Inc	Morgan Stanley	5,682
(400)	0, 1,7, 1,5	Merrill Lynch	148	406	Synovus Financial Corp	Morgan Stanley	(227)
(160)	Stock Yards Bancorp Inc	Bank of America	(00)	(413)	Sysco Corp	Bank of America	1 010
(501)	Ctook Varda Danaara Ina	Merrill Lynch	(88)	(195)	Sysco Corp	Merrill Lynch Goldman Sachs	1,812 821
439	Stock Yards Bancorp Inc Stoke Therapeutics Inc	Goldman Sachs Goldman Sachs	(556) (430)	, ,	Sysco Corp	Morgan Stanley	1,277
157	Stoneridge Inc	Bank of America	(430)	, ,	Take-Two Interactive Soft-	Bank of America	1,211
107	Storieriage inc	Merrill Lynch	229	(100)	ware Inc	Merrill Lynch	(1,268)
314	Stoneridge Inc	Goldman Sachs	458	(450)	Take-Two Interactive Soft-		(1,=11)
44	StoneX Group Inc	Bank of America	.00	( /	ware Inc	Morgan Stanley	(225)
	·	Merrill Lynch	(273)	(478)	Talos Energy Inc	Goldman Sachs	(20)
75	StoneX Group Inc	Goldman Sachs	(465)	740	Tandem Diabetes Care Inc	Bank of America	
(555)	Strategic Education Inc	Goldman Sachs	1,487			Merrill Lynch	(2,655)
(545)	Stride Inc	Bank of America		451	Tandem Diabetes Care Inc	Goldman Sachs	(2,499)
		Merrill Lynch	944	(1,264)	Tanger Factory Outlet Cen-	Bank of America	
, ,	Stride Inc	Goldman Sachs	440	,- · -	ters Inc (REIT)	Merrill Lynch	(1,232)
9	Stryker Corp	Bank of America		(919)	Tanger Factory Outlet Cen-	0.11. 6 :	
		Merrill Lynch	(22)	700	ters Inc (REIT)	Goldman Sachs	(874)
1,230	Summit Hotel Properties Inc	Bank of America	(440)	760	Tapestry Inc	Bank of America Merrill Lynch	(2 02E)
	(REIT)	Merrill Lynch	(418)			MICHINI LYNCH	(2,835)

continued

Holding   Description   Counterparty   Usb   Holding   Description   Counterparty   United States continued   Coldman Sachs   Goldman Sachs	(107) (253) (415) (415) (427)
122   Tapestry Inc   Goldman Sachs   (455)   610   Theravance Biopharma Inc   Goldman Sach   Sank of America   Marrill Lynch   129   142   Thor Industries Inc   Goldman Sach   Goldman Sach   144   177   Thry Holdings Inc   Goldman Sach   144   179   Thry Hol	(107) (253) (415) (415) (427) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437)
Morgan Stanley   Game   Morg	(107) (253) (415) (415) (427) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437) (437)
115  Target Hospitality Corp	(107) (253) (415) (435) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431)
Merrill Lynch   129   142   Thor Industries Inc   Goldman Sach   147   Thor Industries Inc   Morgan Stanle   Merrill Lynch   164   321   Thry Holdings Inc   Bank of America   177   Thry Holdings Inc   Bank of America   178   Thry Holdings Inc   Bank of America   179   Thry Holdings Inc   Goldman Sach   170   SYNNEX Corp   Goldman Sach   144   179   Thry Holdings Inc   Goldman Sach   170   SYNNEX Corp   Goldman Sach   184   179   Thry Holdings Inc   Goldman Sach   119   184   179   Thry Holdings Inc   Goldman Sach   184   179   Thry Holdings Inc   Goldman Sach   184   179   Thry Holdings Inc   Goldman Sach   184   184   184   184   184   184   184	(253) (415) (435) (435) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431) (431)
(397) TaskUS Inc 'A'   Bank of America   Morgan Stanley (887) TaskUS Inc 'A'   Goldman Sachs   419   179 Thry Holdings Inc   Bank of America   Morgan Stanley (847)   (461) Tidewater Inc   Bank of America   Goldman Sachs   419   (461) Tidewater Inc   Bank of America   Goldman Sachs   419   (461) Tidewater Inc   Bank of America   Goldman Sachs   419   (461) Tidewater Inc   Goldman Sachs   419   (470) TimkenSteel Corp   Goldman Sachs   419   (470) TimkenStee	(415) a 491 s 274
Merrill Lynch   164   321   Thryy Holdings Inc   Bank of Ameril   170   SYNNEX Corp   Goldman Sachs   114   179   Thryy Holdings Inc   Goldman Sachs   114   170   SYNNEX Corp   Goldman Sachs   114   170   Thryy Holdings Inc   Goldman Sach	491 s 274 a
(887) TaskUS Inc 'A'   Goldman Sachs   114   179   Thryy Holdings Inc   Goldman Sachs   543   TD SYNNEX Corp   Morgan Stanley   (847)   Morgan Stanley   (461) Tidewater inc   Bank of America   Merrill Lynch   (461) Tidewater inc   Goldman Sach   Merrill Lynch   (47) Tidewater inc   Goldman Sach   (47) Tidewater inc   Goldman Sach   Merrill Lynch   (47) Tidewater inc   Goldman Sach   (48) Tidewater inc   Goldman Sach   (48) Tidewater inc   Goldman Sa	491 s 274 a
131 TD SYNNEX Corp	s 274 a
543 TD SYNNEX Corp	a
(1,090) TDCX Inc ADR	
Merrill Lynch	
(420)   TDCX Inc ADR   Goldman Sachs   (139)   (521)   TimkenSteel Corp   Bank of America   Merrill Lynch   (404)   TimkenSteel Corp   Goldman Sach   Merrill Lynch   (404)   TimkenSteel Corp   Goldman Sach   Merrill Lynch   (404)   TimkenSteel Corp   Goldman Sach   Gamerica   Merrill Lynch   (407)   TimkenSteel Corp   Goldman Sach   Gamerica   Goldman Sach   Gamerica   Goldman Sach   Gamerica   Goldman Sach   Gamerica   Ga	, ,
Tec Connectivity Ltd   Morgan Stanley   161   404   TimkenSteel Corp   Goldman Sach   1,424   271   Titan Machinery Inc   Bank of Ameril Lynch   1,424   271   Titan Machinery Inc   Bank of Ameril Lynch   1,424   271   Titan Machinery Inc   Bank of Ameril Lynch   1,424   271   Titan Machinery Inc   Bank of Ameril Lynch   1,424   2,571   Titan Machinery Inc   Bank of Ameril Lynch   1,424   3,571	, ,
Bank of America   Merrill Lynch   1,424   271   Titan Machinery Inc   Bank of America   Merrill Lynch   1,424   271   Titan Machinery Inc   Bank of America   Merrill Lynch   11   150   Titan Machinery Inc   Bank of America   Merrill Lynch   11   150   Titan Machinery Inc   Bank of America   Merrill Lynch   11   150   Titan Machinery Inc   Goldman Sachs   37   Sank of America   Merrill Lynch   11   120   Titan Machinery Inc   Goldman Sachs   37   Titan Machinery Inc   Goldman Sachs   37   Titan Machinery Inc   Goldman Sachs   37   Titan Machinery Inc   Goldman Sach   Merrill Lynch	2
Merrill Lynch   1,424   271   Titan Machinery Inc   Bank of America   Merrill Lynch   11   15   15   15   15   15   15   1	
666   TechTarget Inc   Goldman Sachs   2,571   Epion Ranch Co   Bank of America   Merrill Lynch   11   Goldman Sachs   37   Teledyne Technologies Inc   Merrill Lynch   32   Teledyne Technologies Inc   Morgan Stanley   (29,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Bank of America   Merrill Lynch   (20,59)   46   Tompkins Financial Corp   Goldman Sachs   (2,288)   (373)   Tootsie Roll Industries Inc   Bank of America   Merrill Lynch   (2,59)   (373)   Tootsie Roll Industries Inc   Goldman Sach   (373)   Tootsie Roll Industries Inc   Bank of America   Merrill Lynch   (260)   (707)   Towne Bank   Goldman Sach   (37)   Towne B	
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32   Teledyne Technologies Inc   Morgan Stanley   (98)   (2,959)   (2,467)   Toast Inc 'A'   Morgan Stanle   (2,959)   (46   Tompkins Financial Corp   Bank of America   Morgan Stanley   (2,959)   (47   Toast Inc 'A'   Morgan Stanley   Morgan Stanley   (2,959)   (47   Toast Inc 'A'   Morgan Stanley   (47   Toast Inc 'A'   Morgan Stanley   (47   Toast Inc 'A'   Morgan Stanley   Morgan Stanley   (47   Toast Inc	a
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69 Terex Corp Bank of America Merrill Lynch (107)  88 Terex Corp Goldman Sachs (119) (50) Terreno Realty Corp (REIT) Bank of America Merrill Lynch (26) (928) Terreno Realty Corp (REIT) Morgan Stanley 56 Tesla Inc Morgan Stanley (128) Tetra Tech Inc Bank of America Merrill Lynch (997) Trade Desk Inc 'A' Goldman Sach (1,414) Trade Desk Inc 'A' Morgan Stanle (1,414)	` '
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88 Terex Corp Goldman Sachs (119) (790) Trade Desk Inc 'A' Goldman Sach (150) Terreno Realty Corp (REIT) Bank of America Merrill Lynch 26 (44) Tradeweb Markets Inc 'A' Morgan Stanle (1,414) Tradeweb Markets Inc 'A' Morgan Stanle (140) Tradeweb Markets Inc 'A' Morgan Stanle (141) Tradeweb Markets Inc 'A' Morgan Stanle (142) Tradeweb Markets Inc 'A' Morgan Stanle (143) Tradeweb Ma	(4,344)
(50) Terreno Realty Corp (REIT) Bank of America Merrill Lynch 26 (928) Terreno Realty Corp (REIT) Morgan Stanley (928) Terreno Realty Corp (REIT) Morgan Stanley 56 Tesla Inc Morgan Stanley (111) (293) Traeger Inc Bank of America Merrill Lynch 960 (128) Tetra Tech Inc Bank of America Merrill Lynch 997 (90) Tetra Tech Inc Goldman Sachs (1,414) Trade Desk Inc 'A' Morgan Stanle (293) Traeger Inc Bank of Ameri Merrill Lynch 997 98 Transcat Inc Bank of Ameri Merrill Lynch Morgan Stanle (5,159) Traeger Inc Goldman Sach Merrill Lynch Merrill Lynch Morgan Stanle (5,159) Traeger Inc Goldman Sach Merrill Lynch Morgan Stanle (293) Traeger Inc Goldman Sach Merrill Lynch Morgan Stanle (5,159) Traeger Inc Goldman Sach Merrill Lynch Merrill Lynch	
Merrill Lynch 26 (44) Tradeweb Markets Inc 'A' Morgan Stanle (928) Terreno Realty Corp (REIT) Morgan Stanley (111) (293) Traeger Inc Bank of Ameri Merrill Lynch (128) Tetra Tech Inc Bank of America Merrill Lynch 997 (90) Tetra Tech Inc Goldman Sachs 701 (44) Tradeweb Markets Inc 'A' Morgan Stanle (293) Traeger Inc Bank of Ameri Merrill Lynch 9960 (5,159) Traeger Inc Goldman Sach Merrill Lynch 997 (98) Transcat Inc Bank of Ameri Merrill Lynch	* ' '
(928)Terreno Realty Corp (REIT)Morgan Stanley(111)(293)Traeger IncBank of Ameri56Tesla IncMorgan Stanley960Merrill Lynch(128)Tetra Tech IncBank of America Merrill Lynch(5,159)Traeger IncGoldman Sach(90)Tetra Tech IncGoldman Sachs701Transcat IncBank of Ameri Merrill Lynch	. , ,
(128) Tetra Tech Inc Bank of America (5,159) Traeger Inc Goldman Sach Merrill Lynch 997 98 Transcat Inc Bank of America (90) Tetra Tech Inc Goldman Sachs 701 Merrill Lynch	a
Merrill Lynch 997 98 Transcat Inc Bank of Ameri (90) Tetra Tech Inc Goldman Sachs 701 Merrill Lynch	(34)
(90) Tetra Tech Inc Goldman Sachs 701 Merrill Lynch	s (1,599)
(243) Teva Pharmaceutical Indus- 47 Transcat Inc Goldman Sact	215
(=)	
tries Ltd ADR Goldman Sachs 233 (148) TransMedics Group Inc Bank of Ameri	
(377) Texas Capital Bancshares Bank of America Merrill Lynch Inc Merrill Lynch (1,142) (160) TransMedics Group Inc Goldman Sach	471 s 509
Inc Merrill Lynch (1,142) (160) TransMedics Group Inc Goldman Sach (168) Texas Capital Bancshares 4,139 Transocean Ltd Bank of Ameri	
Inc Goldman Sachs (509) 4,139 Hansocean Eta Bank of Afrien	.a 352
30 Texas Pacific Land Corp Bank of America 4,015 Transocean Ltd Goldman Sach	
Merrill Lynch (2,237) 1,038 Transocean Ltd Morgan Stanle	
12 Texas Pacific Land Corp Goldman Sachs (895) (45) TransUnion Goldman Sach	, ,
23 Texas Pacific Land Corp Morgan Stanley (1,597) (57) TransUnion Morgan Stanle	, ,
34 Texas Roadhouse Inc Bank of America 2,398 Travel + Leisure Co Morgan Stanle	
Merrill Lynch (16) 221 Travere Therapeutics Inc Bank of Ameri	. ,
146 Texas Roadhouse Inc Morgan Stanley (654) Merrill Lynch	111
(1,483) TFS Financial Corp Bank of America 1,684 Travere Therapeutics Inc Goldman Sach	s 842
Merrill Lynch (168) 261 Treace Medical Concepts Bank of Ameri	а
(2,568) TFS Financial Corp Goldman Sachs (243) Inc Merrill Lynch	141
267 Theravance Biopharma Inc Bank of America 211 Treace Medical Concepts	
Merrill Lynch (64) Inc Goldman Sach	s 114

continued

<b>Portfolio</b>	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(4.448)	Tredegar Corp	Goldman Sachs	1,334	(883)	Twilio Inc 'A'	Goldman Sachs	(17,148)
	TreeHouse Foods Inc	Bank of America	.,	, ,	Twilio Inc 'A'	Morgan Stanley	(10,672)
, ,		Merrill Lynch	1,011	` <sup>′</sup> 591 <sup>′</sup>	Twist Bioscience Corp	Bank of America	, ,
(583)	TreeHouse Foods Inc	Goldman Sachs	2,466			Merrill Lynch	898
1,053	Trex Co Inc	Bank of America		719	Twist Bioscience Corp	Goldman Sachs	1,093
		Merrill Lynch	(5,455)	(813)	Two Harbors Investment	Bank of America	
359	Trex Co Inc	Goldman Sachs	(1,860)	(4.050)	Corp (REIT)	Merrill Lynch	(423)
244 178	Trex Co Inc Tri Pointe Homes Inc	Morgan Stanley Bank of America	(1,032)	(1,050)	Two Harbors Investment Corp (REIT)	Goldman Sachs	(546)
170	III Follite Hollies IIIC	Merrill Lynch	(7)	239	Tyson Foods Inc 'A'	Goldman Sachs	385
811	Tri Pointe Homes Inc	Goldman Sachs	(32)		UDR Inc (REIT)	Goldman Sachs	93
(38)	TriCo Bancshares	Bank of America	(/		UFP Industries Inc	Goldman Sachs	166
, ,		Merrill Lynch	(60)	(65)	UFP Industries Inc	Morgan Stanley	202
(242)	TriCo Bancshares	Goldman Sachs	(385)	(74)	UFP Technologies Inc	Bank of America	
(104)	TriMas Corp	Bank of America				Merrill Lynch	(366)
		Merrill Lynch	7	` ,	UFP Technologies Inc	Goldman Sachs	(153)
, ,	TriMas Corp	Goldman Sachs	9	220	UGI Corp	Bank of America	(400)
863	Trimble Inc	Bank of America	(544)	707	11010	Merrill Lynch	(139)
965	Trimble Inc	Merrill Lynch Goldman Sachs	(544) (608)	727	UGI Corp	Goldman Sachs Morgan Stanley	(458)
585	Trimble Inc	Morgan Stanley	(842)	895 (497)	UGI Corp U-Haul Holding Co	Morgan Stanley	(644) 4,329
	TriNet Group Inc	Bank of America	(042)	, ,	UiPath Inc 'A'	Morgan Stanley	(1,301)
(100)	mitot Group mo	Merrill Lynch	656	55	Ulta Salon Cosmetics & Fra-	Worgan Gtarlicy	(1,001)
(381)	TriNet Group Inc	Goldman Sachs	1,850		grance Inc	Morgan Stanley	(3,583)
(236)	TriNet Group Inc	Morgan Stanley	1,115	(607)	Ultra Clean Holdings Inc	Bank of America	, ,
531	Trinity Industries Inc	Bank of America				Merrill Lynch	(4,043)
		Merrill Lynch	122	(568)	o o	Goldman Sachs	(3,783)
828	Trinity Industries Inc	Goldman Sachs	147	640	Ultragenyx Pharmaceutical	Bank of America	
482	Trinseo Plc	Bank of America	(4.420)	40	Inc	Merrill Lynch	(237)
321	Trinseo Plc	Merrill Lynch Goldman Sachs	(1,138) (758)	13	Ultragenyx Pharmaceutical Inc	Goldman Sachs	(27)
745	TripAdvisor Inc	Bank of America	(756)	(135)	UMB Financial Corp	Goldman Sachs	(27) (217)
743	mpAdvisor inc	Merrill Lynch	(626)	, ,	UMH Properties Inc (REIT)	Bank of America	(217)
(124)	Triumph Financial Inc	Bank of America	(020)	(020)	OWNER reperties in a (NETT)	Merrill Lynch	338
,		Merrill Lynch	(383)	(1,709)	UMH Properties Inc (REIT)	Goldman Sachs	1,094
(124)	Triumph Financial Inc	Goldman Sachs	(383)	(1,464)	Under Armour Inc 'A'	Bank of America	
348	Triumph Group Inc	Bank of America				Merrill Lynch	871
		Merrill Lynch	191	, ,	Under Armour Inc 'A'	Goldman Sachs	141
398	Triumph Group Inc	Goldman Sachs	219	, ,	Under Armour Inc 'A'	Morgan Stanley	61
(853)	Tronox Holdings Plc	Bank of America	200	2,038	Under Armour Inc 'C'	Bank of America	(4.400)
(1 006)	Tronox Holdings Plc	Merrill Lynch Goldman Sachs	280 641	1 100	Lindar Armaur Ina 'C'	Merrill Lynch	(1,182)
	TrueBlue Inc	Bank of America	041	1,128	Under Armour Inc 'C' UniFirst Corp	Goldman Sachs Goldman Sachs	(654) (1,117)
(211)	TrueBlue IIIe	Merrill Lynch	(377)		Union Pacific Corp	Bank of America	(1,117)
(631)	TrueBlue Inc	Goldman Sachs	(877)	(10)	Chieff Lacing Corp	Merrill Lynch	19
`178 <sup>′</sup>	Truist Financial Corp	Bank of America	` /	(10)	Union Pacific Corp	Goldman Sachs	14
		Merrill Lynch	620	(172)	Union Pacific Corp	Morgan Stanley	708
356	Truist Financial Corp	Goldman Sachs	870	481	uniQure NV	Bank of America	
1,119	Truist Financial Corp	Morgan Stanley	60			Merrill Lynch	(1,284)
(316)	Trupanion Inc	Bank of America	(474)	944	uniQure NV	Goldman Sachs	(2,520)
(204)	Truotmark Corn	Merrill Lynch	(471)	211	United Airlines Holdings Inc	Bank of America	240
(304)	Trustmark Corp	Bank of America Merrill Lynch	(135)	(1 151)	United Bankshares Inc	Merrill Lynch Bank of America	319
(635)	Trustmark Corp	Goldman Sachs	(283)	(1,151)	Officed Barkshares Inc	Merrill Lynch	(1,427)
, ,	TTEC Holdings Inc	Bank of America	(200)	(171)	United Bankshares Inc	Goldman Sachs	(212)
( /	3.	Merrill Lynch	191	, ,	United Community Banks	Bank of America	()
(188)	TTEC Holdings Inc	Goldman Sachs	359	( , = = = ,	Inc	Merrill Lynch	(1,577)
800	TTM Technologies Inc	Bank of America		(326)	United Community Banks		
		Merrill Lynch	728		Inc	Goldman Sachs	(469)
216	TTM Technologies Inc	Goldman Sachs	197	629	United Fire Group Inc	Goldman Sachs	(1,321)
(296)	Tucows Inc 'A'	Bank of America		(690)	United Natural Foods Inc	Bank of America	
(7)	T 10.101	Merrill Lynch	(1,447)	(000)	Here I Not on East to be	Merrill Lynch	(117)
٠,,	Tucows Inc 'A'	Goldman Sachs	(40)	, ,	United Natural Foods Inc	Goldman Sachs	(66)
2,483	Turning Point Brands Inc	Bank of America	(627)	19	United Parcel Service Inc 'B'	Goldman Sachs	(71)
2,091	Turning Point Brands Inc	Merrill Lynch Goldman Sachs	(627) (631)	465 (32)	United Parcel Service Inc 'B' United Rentals Inc	Morgan Stanley Bank of America	(1,869)
1,565	Tutor Perini Corp	Bank of America	(031)	(32)	Officed Nerticals IIIC	Merrill Lynch	(47)
1,000	. 2.0 0 Oorp	Merrill Lynch	391	(1)	United Rentals Inc	Goldman Sachs	(1)
1,584	Tutor Perini Corp	Goldman Sachs	396	. ,	United Rentals Inc	Morgan Stanley	515
	Twilio Inc 'A'	Bank of America		/		5 ,	
		Merrill Lynch	(1,223)				

continued

			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
4.045	United States continued	Deal of Assistan		044	United States continued	0.11	(4.407)
1,315	United States Cellular Corp	Bank of America Merrill Lynch	(513)	341 438	USANA Health Sciences Inc Utz Brands Inc	Goldman Sachs Bank of America	(1,197)
277	United States Cellular Corp	Goldman Sachs	(108)	430	OLZ BIAIIUS IIIC	Merrill Lynch	(263)
2,438	United States Steel Corp	Goldman Sachs	(1,487)	338	Utz Brands Inc	Goldman Sachs	(203)
1,459	United States Steel Corp	Morgan Stanley	(1,269)		V2X Inc	Bank of America	(200)
18	United Therapeutics Corp	Bank of America	, ,	, ,		Merrill Lynch	73
	·	Merrill Lynch	(102)	(94)	V2X Inc	Goldman Sachs	65
170	United Therapeutics Corp	Goldman Sachs	(830)	(893)	VAALCO Energy Inc	Bank of America	
97	United Therapeutics Corp	Morgan Stanley	(954)			Merrill Lynch	(94)
106	UnitedHealth Group Inc	Bank of America	(505)	, ,	VAALCO Energy Inc	Goldman Sachs	(94)
223	UnitedHealth Group Inc	Merrill Lynch Goldman Sachs	(565) (1,664)	181 85	Valera Energy Corp	Morgan Stanley Bank of America	(85)
145	UnitedHealth Group Inc	Morgan Stanley	(327)	65	Valero Energy Corp	Merrill Lynch	(417)
732	Uniti Group Inc (REIT)	Bank of America	(321)	139	Valero Energy Corp	Morgan Stanley	(666)
702	Onto Group in Citary	Merrill Lynch	(81)		Valley National Bancorp	Morgan Stanley	(555)
2,073	Uniti Group Inc (REIT)	Goldman Sachs	(228)	. , ,	Valvoline Inc	Bank of America	
412	Unitil Corp	Bank of America	` '	, ,		Merrill Lynch	90
		Merrill Lynch	(1,751)	(1,732)	Valvoline Inc	Goldman Sachs	381
619	Unitil Corp	Goldman Sachs	(2,631)	(629)	Valvoline Inc	Morgan Stanley	346
76	Unity Software Inc	Morgan Stanley	69	841	Vanda Pharmaceuticals Inc	Bank of America	
(454)	Universal Corp	Bank of America	050	0.004	Maria Blanco Carla I.	Merrill Lynch	(278)
(4.424)	Universal Corp	Merrill Lynch	259 640	2,081 883	Vanda Pharmaceuticals Inc	Goldman Sachs Bank of America	(687)
(1,134) 96	Universal Display Corp	Goldman Sachs Bank of America	040	003	Varex Imaging Corp	Merrill Lynch	(556)
30	Offiversal Display Corp	Merrill Lynch	1,047	1,083	Varex Imaging Corp	Goldman Sachs	(682)
26	Universal Display Corp	Goldman Sachs	284	578	Varonis Systems Inc	Bank of America	(002)
51	Universal Display Corp	Morgan Stanley	(76)		,	Merrill Lynch	936
(312)	Universal Health Realty In-	Bank of America	, ,	487	Varonis Systems Inc	Goldman Sachs	789
. ,	come Trust (REIT)	Merrill Lynch	409	(77)	Vaxcyte Inc	Bank of America	
(444)	Universal Health Realty In-					Merrill Lynch	114
	come Trust (REIT)	Goldman Sachs	582	, ,	Vaxcyte Inc	Morgan Stanley	33
(247)	Universal Health Services	Bank of America	0.404	6,307	Vector Group Ltd	Bank of America	0.111
(201)	Inc 'B'	Merrill Lynch	2,134	E 067	Vester Croup Ltd	Merrill Lynch	3,114
(321)	Universal Health Services Inc 'B'	Goldman Sachs	2,773	5,967 2.013	Vector Group Ltd Veeco Instruments Inc	Goldman Sachs Bank of America	3,043
(171)	Universal Health Services	Coldinali Caciis	2,113	2,013	veeco instruments inc	Merrill Lynch	5,194
()	Inc 'B'	Morgan Stanley	995	1,590	Veeco Instruments Inc	Goldman Sachs	4,102
(163)	Universal Logistics Holdings	Bank of America		57	Veeva Systems Inc 'A'	Bank of America	, -
	Inc	Merrill Lynch	(250)			Merrill Lynch	(648)
(49)	Universal Logistics Holdings			70	Veeva Systems Inc 'A'	Goldman Sachs	(796)
440	Inc	Goldman Sachs	(75)	468	Veeva Systems Inc 'A'	Morgan Stanley	(70)
119	Univest Financial Corp	Bank of America	160	(1,259)	Velo3D Inc	Bank of America	40
680	Univest Financial Corp	Merrill Lynch Goldman Sachs	168 959	(2.004)	Velo3D Inc	Merrill Lynch	13 21
	Upbound Group Inc	Bank of America	959		Ventyx Biosciences Inc	Goldman Sachs Bank of America	21
(024)	Oppound Group me	Merrill Lynch	645	(130)	verityx biosciences inc	Merrill Lynch	219
(1,137)	Upbound Group Inc	Goldman Sachs	2,263	(402)	Ventyx Biosciences Inc	Goldman Sachs	647
,	Upwork Inc	Goldman Sachs	(8)	405	Veracyte Inc	Goldman Sachs	203
566	Urban Edge Properties	Bank of America		5,988	Veradigm Inc	Bank of America	
	(REIT)	Merrill Lynch	(611)			Merrill Lynch	30
91	Urban Edge Properties			319	Vericel Corp	Bank of America	
	(REIT)	Goldman Sachs	(98)			Merrill Lynch	(297)
(1,544)	Urban Outfitters Inc	Bank of America	(0.445)	307	Vericel Corp	Goldman Sachs	(286)
(465)	Urban Outfitters Inc	Merrill Lynch	(6,145)	482	Verint Systems Inc	Goldman Sachs	790
, ,	Urstadt Biddle Properties	Goldman Sachs Bank of America	(1,629)	(1,659)	Veris Residential Inc (REIT)	Bank of America	130
(555)	Inc 'A' (REIT)	Merrill Lynch	(1,300)	(3 794)	Veris Residential Inc (REIT)	Merrill Lynch Goldman Sachs	446
(470)	Urstadt Biddle Properties		(1,000)	1,208	VeriSign Inc	Bank of America	440
( /	Inc 'A' (REIT)	Goldman Sachs	(1,142)	1,200	voneigh mo	Merrill Lynch	(1,703)
1,344	US Bancorp	Bank of America		422	VeriSign Inc	Goldman Sachs	(595)
		Merrill Lynch	612	1,166	VeriSign Inc	Morgan Stanley	(4,501)
815	US Bancorp	Goldman Sachs	416	(110)	Verisk Analytics Inc	Bank of America	,
1,537	US Bancorp	Morgan Stanley	(1,153)			Merrill Lynch	(14)
57	US Physical Therapy Inc	Bank of America	(222)	, ,	Verisk Analytics Inc	Morgan Stanley	(118)
70	HC Dhysical Thoras In-	Merrill Lynch	(683)	287	Veritex Holdings Inc	Goldman Sachs	387
76 2,565	US Physical Therapy Inc US Silica Holdings Inc	Goldman Sachs Bank of America	(911)	58	Veritiv Corp	Goldman Sachs	(404)
2,505	OO OIIICA MUUINYS INC	Merrill Lynch	(2,437)	(1,434)	Verizon Communications Inc	Bank of America Merrill Lynch	2,137
2,639	US Silica Holdings Inc	Goldman Sachs	(2,507)	(2.051)	Verra Mobility Corp	Bank of America	2,137
_,	•	Bank of America	(=,00.)	(2,001)	Torra Mobility Oorp	Merrill Lynch	(287)
612	USANA Health Sciences Inc	Dank of America	1				17071

continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised appreciation/				Net unrealised appreciation/
Haldin o	Description	Carratamanti	(depreciation)	Haldina	Description	Carretannantes	(depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
	Verra Mobility Corp	Goldman Sachs	(186)	105	Visteon Corp	Bank of America	
(743)	Vertex Energy Inc	Bank of America				Merrill Lynch	(222)
		Merrill Lynch	62	17	Visteon Corp	Goldman Sachs	(36)
62	Vertex Inc 'A'	Bank of America	400	92	Visteon Corp	Morgan Stanley	(627)
070	Mantau In a /A/	Merrill Lynch	136	3,086	Vistra Corp	Morgan Stanley	(2,531)
270	Vertex Inc 'A'	Goldman Sachs	594	131	Vita Coco Co Inc	Bank of America	202
73	Vertex Pharmaceuticals Inc	Bank of America	(1 700)	480	Vita Coco Co Inc	Merrill Lynch	222 658
16	Vertex Pharmaceuticals Inc	Merrill Lynch Goldman Sachs	(1,788) (392)			Goldman Sachs	658
88	Vertex Pharmaceuticals Inc	Morgan Stanley	(1,355)	(44)	Vital Energy Inc	Bank of America Merrill Lynch	23
	Vertiv Holdings Co	Bank of America	(1,333)	(193)	Vital Energy Inc	Goldman Sachs	101
(2,000)	vertiv i loldings 00	Merrill Lynch	(7,520)	529	Vital Farms Inc	Bank of America	101
(548)	Vertiv Holdings Co	Goldman Sachs	(1,978)	529	Vital i alliis ilic	Merrill Lynch	(265)
, ,	Vertiv Holdings Co	Morgan Stanley	(6,357)	554	Vital Farms Inc	Goldman Sachs	(277)
84	Viad Corp	Bank of America	(0,007)		Vitesse Energy Inc	Bank of America	(211)
04	viad Corp	Merrill Lynch	46	(201)	Vite33e Energy ine	Merrill Lynch	(798)
169	Viad Corp	Goldman Sachs	55	(392)	Vivid Seats Inc 'A'	Goldman Sachs	29
	Viasat Inc	Bank of America		( )	Vontier Corp	Bank of America	
(1.10)	Tiadat iiid	Merrill Lynch	(1,143)	(.00)	телие. Се.р	Merrill Lynch	(529)
(541)	Viasat Inc	Goldman Sachs	(4,149)	(3,877)	Vontier Corp	Goldman Sachs	(4,381)
, ,	Viatris Inc	Goldman Sachs	60	(3,388)	•	Morgan Stanley	(1,186)
,	Viavi Solutions Inc	Bank of America		,	Vornado Realty Trust (REIT)	Bank of America	( , )
( , ,		Merrill Lynch	(748)	( - )	,	Merrill Lynch	(2)
(1,570)	Viavi Solutions Inc	Goldman Sachs	(1,115)	(69)	Vornado Realty Trust (REIT)	Goldman Sachs	(54)
145	VICI Properties Inc (REIT)	Goldman Sachs	(189)	(56)	Voya Financial Inc	Bank of America	, ,
583	VICI Properties Inc (REIT)	Morgan Stanley	(635)	, ,	•	Merrill Lynch	92
155	Vicor Corp	Bank of America		(168)	Voya Financial Inc	Morgan Stanley	438
		Merrill Lynch	2,230	(125)	VSE Corp	Bank of America	
250	Vicor Corp	Goldman Sachs	3,598			Merrill Lynch	36
(608)	Victoria's Secret & Co	Bank of America		(122)	VSE Corp	Goldman Sachs	35
		Merrill Lynch	2,895	237	Vulcan Materials Co	Bank of America	
(708)	Victoria's Secret & Co	Goldman Sachs	3,667			Merrill Lynch	(310)
784	, ,	Bank of America		99	Vulcan Materials Co	Goldman Sachs	(130)
	'A'	Merrill Lynch	_	148	Vulcan Materials Co	Morgan Stanley	(355)
814	Victory Capital Holdings Inc			(748)	Vuzix Corp	Bank of America	
	'A'	Goldman Sachs				Merrill Lynch	(957)
. , ,	Viking Therapeutics Inc	Goldman Sachs	1,773	,	Vuzix Corp	Goldman Sachs	(1,578)
474	Vimeo Inc	Bank of America	20	270	W R Berkley Corp	Bank of America	(70.4)
0.50	\ <i>r</i> .	Merrill Lynch	66	400	W.B.B. II. 0	Merrill Lynch	(724)
259	Vimeo Inc	Goldman Sachs	36	460	W R Berkley Corp	Goldman Sachs	(1,233)
(246)	Vir Biotechnology Inc	Bank of America	(100)	127	W R Berkley Corp	Morgan Stanley	(258)
(624)	Vir Dietechnology Inc	Merrill Lynch	(182)	(325)	W&T Offshore Inc	Bank of America	98
	Vir Biotechnology Inc Vir Biotechnology Inc	Goldman Sachs	(462)	(151)	W/9T Offshore Inc	Merrill Lynch Goldman Sachs	45
,	0,	Morgan Stanley Bank of America	(285)	806	W&T Offshore Inc Wabash National Corp	Bank of America	40
(091)	Virgin Galactic Holdings Inc	Merrill Lynch	526	800	Wabasii National Corp	Merrill Lynch	(185)
(2.840)	Virgin Galactic Holdings Inc	Goldman Sachs	1,431	544	Wabash National Corp	Goldman Sachs	(125)
	Viridian Therapeutics Inc	Bank of America	1,401	1,586	Walgreens Boots Alliance	Bank of America	(123)
(110)	Therapeaties ins	Merrill Lynch	(152)	1,000	Inc	Merrill Lynch	(2,467)
(820)	Viridian Therapeutics Inc	Goldman Sachs	(262)	3,102	Walgreens Boots Alliance		(=, )
121	Virtu Financial Inc 'A'	Bank of America	(202)	0,.02	Inc	Goldman Sachs	(4,197)
		Merrill Lynch	(35)	2,516	Walgreens Boots Alliance		( , - ,
665	Virtu Financial Inc 'A'	Goldman Sachs	(193)	,-	Inc	Morgan Stanley	(2,231)
236	Virtu Financial Inc 'A'	Morgan Stanley	(99)	126	Walker & Dunlop Inc	Bank of America	, , ,
5	Virtus Investment Partners	Bank of America	,		•	Merrill Lynch	467
	Inc	Merrill Lynch	95	403	Walker & Dunlop Inc	Goldman Sachs	1,495
4	Virtus Investment Partners	-		113	Walmart Inc	Bank of America	
	Inc	Goldman Sachs	76			Merrill Lynch	(756)
649	Visa Inc 'A'	Goldman Sachs	(9,999)	224	Walmart Inc	Goldman Sachs	(1,499)
1,275	Visa Inc 'A'	Morgan Stanley	(17,213)	471	Walmart Inc	Morgan Stanley	(1,601)
(3,528)	Vishay Intertechnology Inc	Bank of America		561	Warby Parker Inc 'A'	Bank of America	
		Merrill Lynch	(5,543)			Merrill Lynch	(516)
(2,080)	Vishay Intertechnology Inc	Goldman Sachs	(3,268)	651	Warby Parker Inc 'A'	Goldman Sachs	(599)
42	Vishay Precision Group Inc	Bank of America		605	Warner Bros Discovery Inc	Bank of America	
		Merrill Lynch	29			Merrill Lynch	(823)
269	Vishay Precision Group Inc	Goldman Sachs	186	296	Warner Bros Discovery Inc	Goldman Sachs	(403)
(802)	Vista Outdoor Inc	Bank of America		(1,039)			_
	\". ( Q . ) .	Merrill Lynch	938		'A'	Morgan Stanley	2,359
(1,424)	Vista Outdoor Inc	Goldman Sachs	1,631	471	Warrior Met Coal Inc	Goldman Sachs	(1,922)

continued

rtiono	of Investments as	at 31 May 2					
			Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD	Holding	Description	Counterparty	USD
	United States continued				United States continued		
(991)	Washington Federal Inc	Bank of America		1,121	Whitestone (REIT)	Goldman Sachs	303
		Merrill Lynch	(654)	(57)	WideOpenWest Inc	Bank of America	
	Washington Federal Inc	Goldman Sachs	(631)	(0=0)		Merrill Lynch	25
342	Washington Trust Bancorp Inc	Bank of America	889	, ,	WideOpenWest Inc	Goldman Sachs	116
733	Washington Trust Bancorp	Merrill Lynch	009	358	Willis Towers Watson Plc	Bank of America Merrill Lynch	(4,174)
700	Inc	Goldman Sachs	1,906	79	Willis Towers Watson Plc	Goldman Sachs	(921)
88	Waters Corp	Goldman Sachs	(2,002)	96	Willis Towers Watson Plc	Morgan Stanley	(1,139)
154	Waters Corp	Morgan Stanley	(2,658)	301	WillScot Mobile Mini Hold-		
(44)	Waterstone Financial Inc	Bank of America	(25)	205	ings Corp	Goldman Sachs	105
(31)	Waterstone Financial Inc	Merrill Lynch Goldman Sachs	(25) (17)	365	WillScot Mobile Mini Hold- ings Corp	Morgan Stanley	(91)
1	Watsco Inc	Goldman Sachs	(4)	(78)	Wingstop Inc	Bank of America	(51)
209	Watsco Inc	Morgan Stanley	805	()	Transference	Merrill Lynch	689
42	Watts Water Technologies	Bank of America		(101)	Wingstop Inc	Morgan Stanley	685
	Inc 'A'	Merrill Lynch	(127)	119	Winmark Corp	Bank of America	
75	Watts Water Technologies					Merrill Lynch	625
(440)	Inc 'A'	Goldman Sachs	(105)	189	Winmark Corp	Goldman Sachs	992
(116)	WD-40 Co	Bank of America	(66)	(125)	Winnebago Industries Inc	Bank of America Merrill Lynch	31
(36)	WD-40 Co	Merrill Lynch Goldman Sachs	(66) (21)	(67)	Winnebago Industries Inc	Goldman Sachs	17
٠,	Webster Financial Corp	Bank of America	(21)	118	Wix.com Ltd	Goldman Sachs	(286)
(002)	Webeter Financial Corp	Merrill Lynch	(801)	503	Wix.com Ltd	Morgan Stanley	(1,569)
(992)	Webster Financial Corp	Goldman Sachs	(1,688)	(2,470)		Bank of America	(1,111)
(477)	Webster Financial Corp	Morgan Stanley	647			Merrill Lynch	5,236
(167)	WEC Energy Group Inc	Bank of America		(411)	Wolverine World Wide Inc	Goldman Sachs	871
(000)		Merrill Lynch	164	41	Woodward Inc	Bank of America	(0.0)
. ,	WEC Energy Group Inc	Morgan Stanley	194		Mandagan Inc	Merrill Lynch	(93)
230	Weis Markets Inc	Bank of America Merrill Lynch	(2,114)	63 24	Woodward Inc Woodward Inc	Goldman Sachs Morgan Stanley	(142) (73)
223	Weis Markets Inc	Goldman Sachs	(2,049)	171	Workday Inc 'A'	Goldman Sachs	4,005
(142)	Wells Fargo & Co	Bank of America	(2,010)	(4,310)	•	Goldman Sachs	142
,	3	Merrill Lynch	(176)	266	Workiva Inc	Bank of America	
(280)	Wells Fargo & Co	Goldman Sachs	(347)			Merrill Lynch	1,705
	Wells Fargo & Co	Morgan Stanley	2,297	50	Workiva Inc	Goldman Sachs	321
. ,	Welltower Inc (REIT)	Morgan Stanley	2,729	102	Workiva Inc	Morgan Stanley	20
101	Wendy's Co	Bank of America	(400)	64	World Acceptance Corp	Bank of America	007
(401)	Werner Enterprises Inc	Merrill Lynch Bank of America	(189)	37	World Assentance Corp	Merrill Lynch Goldman Sachs	687 397
(401)	Werner Enterprises inc	Merrill Lynch	345	1,502	World Acceptance Corp World Fuel Services Corp	Bank of America	391
(379)	Werner Enterprises Inc	Goldman Sachs	326	1,002	World I del Gel vices Golp	Merrill Lynch	(506)
. ,	WESCO International Inc	Bank of America		1,370	World Fuel Services Corp	Goldman Sachs	(450)
		Merrill Lynch	(485)	161	World Wrestling Entertain-	Bank of America	
. ,	WESCO International Inc	Goldman Sachs	(1,026)		ment Inc 'A'	Merrill Lynch	(930)
. ,	WESCO International Inc	Morgan Stanley	(1,308)	226	World Wrestling Entertain-		(4.005)
(123)	Westamerica BanCorp	Bank of America	(165)	E10	ment Inc 'A'	Goldman Sachs	(1,305)
(411)	Westamerica BanCorp	Merrill Lynch Goldman Sachs	(165) (483)	512	World Wrestling Entertain- ment Inc 'A'	Morgan Stanley	(269)
105	Western Alliance Bancorp	Bank of America	(400)	115	Worthington Industries Inc	Bank of America	(200)
		Merrill Lynch	(97)			Merrill Lynch	(17)
92	Western Digital Corp	Morgan Stanley	153	34	Worthington Industries Inc	Goldman Sachs	(58)
(2,225)	Western Union Co	Morgan Stanley	1,891	83	WP Carey Inc (REIT)	Bank of America	
320	Westlake Corp	Bank of America				Merrill Lynch	(208)
404	W 41 0	Merrill Lynch	(3,133)	332	WP Carey Inc (REIT)	Goldman Sachs	(833)
161	Westlake Corp Westlake Corp	Goldman Sachs	(1,388)	228	WP Carey Inc (REIT)	Morgan Stanley	(141)
476 863	Westrock Co	Morgan Stanley Morgan Stanley	(5,015)	23	WW Grainger Inc	Bank of America Merrill Lynch	(265)
213	WEX Inc	Bank of America	9	37	WW Grainger Inc	Goldman Sachs	(444)
		Merrill Lynch	(2,416)	35	WW Grainger Inc	Morgan Stanley	(660)
120	WEX Inc	Goldman Sachs	(1,438)		Xcel Energy Inc	Goldman Sachs	25
320	WEX Inc	Morgan Stanley	(4,788)	(408)		Morgan Stanley	649
998	Weyerhaeuser Co (REIT)	Morgan Stanley	(878)	216	Xencor Inc	Bank of America	
(65)	Whirlpool Corp	Bank of America	100	044	Vanaarins	Merrill Lynch	(197)
(270)	Whirlpool Corn	Merrill Lynch	163	941	Xencor Inc	Goldman Sachs	(856)
. ,	Whirlpool Corp White Mountains Insurance	Morgan Stanley Bank of America	998	(1,391)	Xenia Hotels & Resorts Inc (REIT)	Bank of America Merrill Lynch	1,331
(0)	Group Ltd	Merrill Lynch	238	(1.462)	Xenia Hotels & Resorts Inc	Lynon	1,001
	White Mountains Insurance	=,	200	(., 102)	(REIT)	Goldman Sachs	1,447
(40)			4 505	(000)	• •	Goldman Sachs	2,470
(40)	Group Ltd	Goldman Sachs	1,585	(806)	Xenon Pharmaceuticals Inc	Guidinan Sacris	2,410
2,004	•	Goldman Sachs Bank of America Merrill Lynch	1,585	1,683	Xerox Holdings Corp	Bank of America Merrill Lynch	(959)

#### continued

Portfolio	of Investments as	at 31 May 2	023				
			Net unrealised				Net unrealised
			appreciation/				appreciation/
Holding	Description	Counterparty	(depreciation) USD	Holding	Description	Counterparty	(depreciation) USD
Holding	•	Counterparty	030	Holding	· ·		030
3,776	United States continued Xerox Holdings Corp	Goldman Sachs	(2,152)	820	United States cont Zumiez Inc	Bank of America	
,	Xometry Inc 'A'	Bank of America	(2,132)	020	Zumez mc	Merrill Lynch	(193)
(1,000)	7.6	Merrill Lynch	(1,210)	918	Zumiez Inc	Goldman Sachs	(216)
(161)	XPEL Inc	Bank of America		(135)	Zuora Inc 'A'	Bank of America	, ,
		Merrill Lynch	1,158			Merrill Lynch	(13)
. ,	XPEL Inc	Goldman Sachs	618	(94)	Zuora Inc 'A' <sup>π</sup>	Goldman Sachs	
(893)	Xperi Inc	Bank of America Merrill Lynch	(1,755)				(6,783)
(491)	Xperi Inc	Goldman Sachs	(1,031)	Total (Gross	underlying exposure -	USD 177,194,878)	42,676
, ,	XPO Inc	Bank of America	(1,001)				
, ,		Merrill Lynch	(47)	* Security si	ubject to a fair value adj	justment as detailed in Note	e 2(a).
	XPO Inc	Goldman Sachs	(104)	<sup>π</sup> Amounts v	which are less than 0.5	USD have been rounded do	own to zero.
, ,	XPO Inc	Morgan Stanley	(210)				
(387)	Xponential Fitness Inc 'A'	Bank of America Merrill Lynch	1,238				
(482)	Xponential Fitness Inc 'A'	Goldman Sachs	1,542				
31	Xylem Inc	Bank of America	1,042				
0.	7.4.6	Merrill Lynch	(123)				
45	Xylem Inc	Goldman Sachs	(179)				
1,113	Xylem Inc	Morgan Stanley	(4,096)				
1,063	Yelp Inc	Bank of America					
0.070	V	Merrill Lynch	3,030				
2,270	Yelp Inc	Goldman Sachs	6,470				
(198)	YETI Holdings Inc	Bank of America Merrill Lynch	67				
(172)	YETI Holdings Inc	Goldman Sachs	139				
, ,	YETI Holdings Inc	Morgan Stanley	252				
672	9	Bank of America					
		Merrill Lynch	820				
2,149	Yext Inc	Goldman Sachs	2,622				
(139)	York Water Co	Bank of America	450				
(110)	York Water Co	Merrill Lynch	152 133				
340	Yum! Brands Inc	Goldman Sachs Morgan Stanley	(2,567)				
(2)	Zebra Technologies Corp 'A'	Bank of America	(2,307)				
(-)	Zosia rocimologico corp 7:	Merrill Lynch	16				
(30)	Zebra Technologies Corp 'A'	Morgan Stanley	521				
(63)	Zentalis Pharmaceuticals	Bank of America					
(700)	Inc	Merrill Lynch	117				
(720)	Zentalis Pharmaceuticals	Goldman Sachs	1 220				
1,330	Inc Zeta Global Holdings Corp	Bank of America	1,339				
1,550	'A'	Merrill Lynch	615				
1,893	Zeta Global Holdings Corp						
	'A'	Goldman Sachs	801				
260	Ziff Davis Inc	Bank of America					
		Merrill Lynch	(1,368)				
99	Ziff Davis Inc	Goldman Sachs	(521)				
95 235	Ziff Davis Inc Zillow Group Inc 'C'	Morgan Stanley Bank of America	(577)				
200	Zillow Group inc G	Merrill Lynch	(78)				
1,126	Zillow Group Inc 'C'	Morgan Stanley	(135)				
	Zimmer Biomet Holdings Inc	Bank of America	( /				
		Merrill Lynch	1,449				
	Zimmer Biomet Holdings Inc	Goldman Sachs	499				
, ,	Zimmer Biomet Holdings Inc	Morgan Stanley	3,027				
198	Zions Bancorp NA	Bank of America	702				
700	Zions Bancorp NA	Merrill Lynch Goldman Sachs	792 2,800				
219	Zions Bancorp NA	Morgan Stanley	53				
878	ZipRecruiter Inc 'A'	Bank of America	55				
	•	Merrill Lynch	527				
1,431	ZipRecruiter Inc 'A'	Goldman Sachs	859				
108	Zoetis Inc	Morgan Stanley	(2,130)				
(1,147)	ZoomInfo Technologies Inc	Bank of America	/c				
(0.050)	Zoomlofo Toobnol	Merrill Lynch	(3,688)				
	ZoomInfo Technologies Inc ZoomInfo Technologies Inc	Goldman Sachs Morgan Stanley	(6,616) 133				
, ,	Zscaler Inc	Goldman Sachs	(1,713)				
(37)		Morgan Stanley	(297)				
. ,		,	. ,				

#### continued

#### Portfolio of Investments as at 31 May 2023

						Net
						unrealised
					арі	preciation/
					Maturity (dep	reciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD

#### **Financial Derivative Instruments**

#### OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS

OPEN	OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS								
EUR He	dged Share Cla	ISS							
EUR	25,619,641	USD	28,346,676	State Street Bank & Trust Company	15/6/2023	(970,717)			
USD	1,352,064	EUR	1,239,593	State Street Bank & Trust Company	15/6/2023	27,494			
						(943,223)			
GBP He	edged Share Cla	iss							
	· ·			State Street Bank					
GBP	262,054	USD	331,987	& Trust Company	15/6/2023	(7,501)			
				State Street Bank					
USD	13,723	GBP	10,975	& Trust Company	15/6/2023	133			
						(7,368)			
SEK He	dged Share Cla	ss							
				State Street Bank					
SEK	920,988	USD	86,155	& Trust Company	15/6/2023	(1,366)			
				State Street Bank					
USD	4,484	SEK	47,929	& Trust Company	15/6/2023	72			
						(1,294)			
Total (G	ross underlying e	exposu	re - USD 29,127,8	310)		(951,885)			
,	, ,			•		,			

#### Sector Breakdown as at 31 May 2023

	% of Net Assets
Government Consumer, Non-cyclical	101.27 0.02
Securities portfolio at market value Other Net Liabilities	101.29 (1.29)
	100.00

## BlackRock UK Equity Absolute Return Fund

Holding	Description	Market Value GBP	% of Net Assets	Holding	Description	Market Value GBP	% c Ne Asset
Transforable Secu	rities and Money Market Ins	trumente Adn	nitted		Belgium		
	k Exchange Listing or Dealt			GBP 9,000,000	Sumitomo Mitsui Banking Corp		
Regulated Market					12/6/2023 (Zero Coupon)	8,987,789	4.6
COMMON STOCK	S				-	8,987,789	4.6
	Bermuda				France		
51,586	Hiscox Ltd	610,778	0.31	GBP 7,000,000	Antalis SA 9/6/2023 (Zero Coupon)	6,993,122	3.5
	-	610,778	0.31	GBP 1,000,000	BRED Banque Populaire	0,000,122	0.0
60 530	United Kingdom Grainger Plc	154.002	0.08	ODD 7 000 000	24/8/2023 (Zero Coupon)	988,973	0.5
,	Moonpig Group Plc	154,093 182,884	0.08	GBP 7,000,000	Managed and Enhanced Tap Magenta Funding ST SA		
	Taylor Wimpey Plc	202,921	0.11		9/6/2023 (Zero Coupon)	6,993,122	3.
		539,898	0.28	GBP 3,000,000		2 002 259	1 /
otal Common Stocks	3	1,150,676	0.59		22/6/2023 (Zero Coupon)	2,992,258	1.5
ERTIFICATE OF	DEPOSITS				_	17,967,475	9.2
,	Australia			CPD 6 000 000	<b>Germany</b> Allianz SE 26/7/2023 (Zero		
GBP 1,000,000	National Australia Bank Ltd			GBF 0,000,000	Coupon)	5,959,059	3.0
CDD 2 000 000	FRN 5/1/2024	1,000,000	0.51		-	5,959,059	3.
GBP 2,000,000	National Australia Bank Ltd FRN 8/1/2024	2,000,000	1.03		Ireland		
		3,000,000	1.54	GBP 4,000,000	Matchpoint Finance Plc		
	Belgium	.,,		000 4000 000	12/6/2023 (Zero Coupon)	3,994,597	2.0
GBP 9,000,000	Euroclear Bank SA			GBP 4,000,000	Matchpoint Finance Plc 11/8/2023 (Zero Coupon)	3,963,098	2.0
	7/8/2023 (Zero Coupon)	8,918,927	4.58		. 1,0,2020 (2010 Coupon)	7,957,695	4.0
		8,918,927	4.58		Luvamboura	1,001,000	
	France			GBP 4.000.000	Luxembourg Albion Capital Corp SA		
GBP 6,000,000	Credit Agricole SA	5 000 040	0.00		20/6/2023 (Zero Coupon)	3,990,622	2.
	3/10/2023 (Zero Coupon)	5,906,649	3.03	GBP 8,000,000	Sunderland Receivables SA	7 000 146	1
	-	5,906,649	3.03		12/6/2023 (Zero Coupon)	7,989,146	6.
CDD 5 000 000	Japan Mitsubishi UFJ Trust & Bank-					11,979,768	0.
GBF 5,000,000	ing Corp FRN 24/8/2023	5,000,000	2.57	GBP 7 000 000	Netherlands PACCAR Financial Europe BV		
GBP 4,000,000	Mizuho Bank Ltd 4.50%			OBI 7,000,000	12/6/2023 (Zero Coupon)	6,990,535	3.
CBB 0 000 000	5/6/2023	3,999,924	2.05	GBP 1,000,000	PACCAR Financial Europe BV	000 400	0
GBP 9,000,000	Sumitomo Mitsui Banking Corp FRN 12/6/2023	9,000,000	4.62	GBP 4 000 000	14/6/2023 (Zero Coupon) Toyota Motor Finance 21/7/2023 (Zero Coupon)	998,402	0.8
	-	17,999,924	9.24	021 1,000,000		3,974,562	2.0
	Netherlands				_	11,963,499	6.
GBP 8,000,000	ABN AMRO Bank NV				Switzerland		
000 7 000 000	1/6/2023 (Zero Coupon)	7,997,986	4.11	GBP 2,000,000	UBS AG 5/6/2023 (Zero Cou-		
GBP 7,000,000	ING Bank NV 6/11/2023 (Zero Coupon)	6,842,245	3.51	CPD 5 000 000	pon) UBS AG 6/6/2023 (Zero Cou-	1,999,077	1.0
		14,840,231	7.62	GBP 5,000,000	pon)	4,997,117	2.
	United Kingdom	,0 .0,20 .				6,996,194	3.5
GBP 7,000,000	United Kingdom DBS Bank LTD				United Kingdom		
, ,	30/8/2023 (Zero Coupon)	6,915,020	3.55	GBP 9,000,000	National Westminster Bank Plc		
GBP 4,000,000	Mizuho Bank Ltd 4.52% 12/6/2023	3,999,872	2.05		RegS 7/6/2023 (Zero Cou-	0.000.454	
GBP 4,000,000	Nationwide Building Society	3,999,072	2.03		pon)	8,993,451	4.6
	FRN 5/6/2023	4,000,000	2.06		-	8,993,451	4.6
	_	14,914,892	7.66	CDD 1 000 000	United States  Mont Blanc Capital Corp		
	United States			GBP 1,000,000	15/6/2023 (Zero Coupon)	998,274	0.5
GBP 4,000,000	Bank of America NA	2.002.007	0.00	GBP 8,000,000	Nieuw Amsterdam Receiv-		
	7/8/2023 (Zero Coupon)	3,963,967	2.03		ables Corp 12/6/2023 (Zero Coupon)	7,989,193	4.
		3,963,967	2.03		Coupon)	7,909,193	4.
otal Certificate of De	eposits	69,544,590	35.70				
COMMERCIAL PA							
CBD 4 000 000	Australia Toyoto Financo Australia I td						
GBP 4,000,000	Toyota Finance Australia Ltd 12/9/2023 (Zero Coupon)	3,946,354	2.03				
	( zoopon)	3,946,354	2.03				
	-	2,010,007					

## BlackRock UK Equity Absolute Return Fund continued

Holding	Description	Market Value GBP	% of Net Assets
GBP 5.000.000	United States continued Sheffield Receivables Co LLC		
GBI 3,000,000	12/6/2023 (Zero Coupon)	4,993,216	2.57
	•	13,980,683	7.18
Total Commercial Pap	pers	98,731,967	50.69
Instruments Admitted	curities and Money Market to an Official Stock Exchange Another Regulated Market	169,427,233	86.98
Liouning of Double in our	, and an or residuated market		00.00
Collective Investm	ent Schemes		
189,734	Ireland BlackRock ICS Sterling Liquid Environmentally Aware Fund		
	(Dist)~	18,963,412	9.74
		18,963,412	9.74
Total Collective Invest	ment Schemes	18,963,412	9.74
Securities portfolio at	market value	188,390,645	96.72
Other Net Assets		6,390,927	3.28
Total Net Assets (GBF	P)	194,781,572	100.00
<sup>~</sup> Investment in relate	d party fund, see further informat	ion in Note 10.	

## BlackRock UK Equity Absolute Return Fund continued

Fortiono	of investments as	at 31 May 2	Net unrealised appreciation/ (depreciation)				Net unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	GBP	Holding	Description	Counterparty	GBP
Financial De	erivative Instruments			000 005	United Kingdom continu		(000,007)
CONTRACT	S FOR DIFFERENCE			280,625	Prudential Plc	JP Morgan	(308,687)
	Belgium			76,140 446,200	Reckitt Benckiser Group Plc RELX Plc	HSBC JP Morgan	(135,529) 263,258
(63,000)	Umicore SA	HSBC	207,038	1,147,953	Rentokil Initial Plc	JP Morgan	50,510
,			207,038	14,215		JP Morgan	(21,878)
	France			(1,944,479)	Rolls-Royce Holdings Plc	JP Morgan	156,531
(27.500)	Danone SA	HSBC	117,889		Schroders Plc	JP Morgan	21,196
30,850	Safran SA	HSBC	4,258	4,814,239	Serco Group Plc	JP Morgan	(365,882)
			122,147	335,172	Shaftesbury Capital Plc (REIT)	JP Morgan	18,770
	Germany			493,500	Shell Plc	JP Morgan	(688,433)
(64,799)	Deutsche Post AG Reg	JP Morgan	(24,034)		Smiths Group Plc	HSBC	70,580
(= :,: ==)		g	(24,034)	107,145	Spectris Plc	HSBC	(90,002)
	Sweden		(24,004)	102,705	SSP Group Plc	HSBC	13,352
(104 650)	H & M Hennes & Mauritz AB			512,475	Standard Chartered Plc	JP Morgan	164,612
(104,030)	'B'	HSBC	72,020	362,053	Tate & Lyle Plc	HSBC	(93,799)
	_		72,020	465,255 1,461,225	Taylor Wimpey Plc Tesco Plc	HSBC JP Morgan	(39,248) (333,159)
	United Kinadam		72,020		TUI AG (Right)	BNP Paribas	(7,548)
443,600	United Kingdom 3i Group Plc	JP Morgan	816,224		Unilever Plc	HSBC	105,939
90,244	Anglo American Plc	HSBC	(183,195)	96,580	Whitbread Plc	HSBC	18,350
94,300	AstraZeneca Plc	JP Morgan	(224,434)	149,507	WPP Plc	BNP Paribas	(42,759)
822,000	Auto Trader Group Plc	HSBC	60,828				188,159
(524,130)	B&M European Value Retail				United States		
(00,000)	SA BAE Suntaine Bla	HSBC	(111,116)	(34,100)	Conagra Brands Inc	HSBC	69,587
	BAE Systems Plc Barratt Developments Plc	HSBC BNP Paribas	49,364 102,532		Iron Mountain Inc (REIT)	HSBC	121,404
261,915	•	JP Morgan	(36,603)		Marriott International Inc 'A'	HSBC	43,660
258,365	Bodycote Plc	HSBC	(73,634)	(7,700)	WW Grainger Inc	JP Morgan	176,405
89,651	-	BNP Paribas	(24,110)				411,056
257,192	BP Plc	HSBC	(86,149)	Total (Gross	s underlying exposure - GBP 2	11,116,355)	976,386
215,920	British American Tobacco	15.14	(400 504)				
(115 217)	Plc Britvic Plc	JP Morgan JP Morgan	(489,524) 53,000	Security su	ubject to a fair value adjustmen	t as detailed in No	te 2(a).
	Bunzl Plc	JP Morgan	(28,686)				
	Coca-Cola HBC AG	HSBC	146,426				
513,157	Compass Group Plc	HSBC	769,735				
	ConvaTec Group Plc	HSBC	15,569				
	Croda International Plc	JP Morgan	84,132				
	DCC Plc Diageo Plc	HSBC Societe Generale	54,530 235,594				
	Diploma Plc	JP Morgan	(83,873)				
	Dowlais Group Plc	HSBC	4,662				
(335,553)	DS Smith Plc	HSBC	27,851				
	Experian Plc	Societe Generale	, , ,				
	Glencore Plc	HSBC	(263,025)				
	Grainger Plc	HSBC HSBC	(20,376) 166,661				
	Greggs Plc GSK Plc	JP Morgan	50,358				
	Haleon Plc	JP Morgan	144,545				
2,261,871		HSBC	(101,784)				
65,979	Hiscox Ltd	HSBC	14,515				
	HSBC Holdings Plc InterContinental Hotels	Societe Generale					
(381,178)	Group Plc International Consolidated	HSBC	(19,647)				
(2 223 660)	Airlines Group SA J Sainsbury Plc	HSBC JP Morgan	1,519 409,153				
	Johnson Matthey Plc	HSBC	44,520				
	Kingfisher Plc	BNP Paribas	161,703				
	Lloyds Banking Group Plc London Stock Exchange	HSBC	(100,265)				
	Group Plc	HSBC	148,460				
513,995	Melrose Industries Plc	HSBC	129,063				
152,849 555 140	Moonpig Group Plc	HSBC BND Paribas	1,223				
555,140 (692,536)	NatWest Group Plc Ninety One Plc	BNP Paribas BNP Paribas	(23,316) 73,409				
820,000	Pearson Plc	HSBC	(191,486)				
	Pets at Home Group Plc	JP Morgan	33,385				
289,450	Phoenix Group Holdings Plc	HSBC	(45,274)				

## BlackRock UK Equity Absolute Return Fund continued

Portfolio of Investments as at 31 May 2023

Number of Currency contracts of contra		Expiration date	Gross underlying exposure GBP	Net unrealised appreciation GBP
Financial Derivativ	ve Instruments			
(765) GBP	FTSE 100 Index Futures June 2023	June 2023	57,275,550	566,272
Total				566,272

Currei	ncy Purchases	Curre	ncy Sales	Counterparty	Maturity date	Net unrealised appreciation/ (depreciation) GBP		
Financial Derivative Instruments OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS								
CHF H	ledged Share Cla	ISS						
CHF	5,466	GBP	4,872	State Street Bank & Trust Company State Street Bank	15/6/2023	(28)		
GBP	3	CHF	3		15/6/2023			
						(28)		
EUR Hedged Share Class								
EUR	11,254,249	GBP	9,828,210	State Street Bank & Trust Company State Street Bank	15/6/2023	(116,242)		
GBP	2,904,004	EUR	3,341,143	& Trust Company	15/6/2023	20,730		
						(95,512)		
JPY H	edged Share Cla	ss						
JPY	30,933,610,057	GBP	181,636,395	State Street Bank & Trust Company	15/6/2023	(3,052,351)		
						(3,052,351)		
USD H	ledged Share Cla	iss						
GBP	131,499	USD	166,511	State Street Bank & Trust Company	15/6/2023	(2,975)		
USD	11,047,922	GBP	8,719,110	State Street Bank & Trust Company	15/6/2023	203,150		
						200,175		
Total (Gross underlying exposure - GBP 200,240,864)						(2,947,716)		

#### Sector Breakdown as at 31 May 2023

as at 31 May 2023						
	% of Net Assets					
Financial	78.61					
Collective Investment Schemes	9.74					
Consumer, Cyclical	4.18					
Industrial	4.10					
Communications	0.09					
Securities portfolio at market value	96.72					
Other Net Assets	3.28					
	100.00					

#### Notes to the Financial Statements

#### 1. Organisation

BlackRock Strategic Funds (the "Company") is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open-ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as a UCITS pursuant to the provisions of Part I of the 2010 Law and is regulated pursuant to such law.

The Company has appointed BlackRock (Luxembourg) S.A. as its Management Company.

As at 31 May 2023, the Company offered shares in 30 Funds (each a "Fund", together the "Funds"). The Company is an umbrella structure comprising separate Funds with segregated liability. Each Fund shall have segregated liability from the other Funds and the Company shall not be liable as a whole to third parties for the liabilities of each Fund. Each Fund shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such Fund. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The classes of shares have equivalent rights in the Company but carry different features and charging structures which are more fully described in the Company's Prospectus.

#### **Share Classes Launched**

Share Classes launched during the year are disclosed in Appendix I.

#### Significant events during the year

- ► A new Prospectus was issued on 20 June 2022.
- Effective 20 June 2022, BlackRock Fixed Income Strategies
   Fund changed its name to BlackRock Sustainable Fixed
   Income Strategies Fund.
- Effective 31 July 2022, Barry O'Dwyer resigned from the Board of Directors of the Company.
- ► A new Prospectus was issued on 18 August 2022.
- Effective 18 August 2022, BlackRock ESG Euro Bond Fund changed its name to BlackRock Sustainable Euro Bond Fund.
- Effective 18 August 2022, BlackRock ESG Euro Corporate Bond Fund changed its name to BlackRock Sustainable Euro Corporate Bond Fund.
- Effective 18 August 2022, BlackRock ESG Euro Short Duration Bond Fund changed its name to BlackRock Sustainable Euro Short Duration Bond Fund.
- Effective 18 August 2022, BlackRock Fixed Income Credit Strategies Fund changed its name to BlackRock Sustainable Fixed Income Credit Strategies Fund.

- Effective 6 October 2022, Bettina Mazzocchi was appointed to the Board of Directors of the Company.
- ► A new Prospectus was issued on 29 December 2022.
- Effective 3 March 2023, Vasiliki Pachatouridi was appointed to the Board of Directors of the Company.

#### 2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with generally accepted accounting principles in Luxembourg and with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg UCITS and include the following significant accounting policies:

(a) Valuation of Investments, Other Assets and Other Liabilities

The Company's investments, other assets and other liabilities are valued as follows:

- transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market, the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Board have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;
- for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non-quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Board, not representative of the fair market value, the value shall be determined prudently and in good faith by the Board, on the basis of their expected disposal or acquisition price;

as at 31 May 2023, the adjusted fair value applied to certain securities and/or derivatives are disclosed in the table below:

Fund	Currency	Fair value	% of Net Assets
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	USD	196,671	0.03
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>	USD	(48,512)	(0.09)
BlackRock Emerging Markets Equity Strategies Fund	USD	8,784	0.00
BlackRock Global Event Driven Fund BlackRock Sustainable Fixed Income	USD	734,256	0.02
Strategies Fund <sup>(2)</sup>	EUR	7,305	0.00
BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>	USD	3	0.00
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	USD	(2,627)	(0.01)
BlackRock UK Equity Absolute Return Fund	GBP	(36,603)	(0.02)

- (1) Fund name changed post year end, see Note 17, for further details.
- (2) Fund name changed, see Note 1 for further details.
- if in any case a particular value is not ascertainable by the methods outlined above, or if the Board considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or other asset will be such as the Board in their absolute discretion decides. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds. In such cases the Board may set specific thresholds, that, where exceeded, result in an adjustment to the NAV by applying a specific index adjustment. Additionally, where governments choose to impose fiscal or transaction charges on foreign investment, the Board may adjust the NAV to reflect such charges;
- as at 31 May 2023, BlackRock Emerging Markets Absolute Return Fund (terminated on 6 May 2022), BlackRock Latin American Opportunities Fund (terminated on 8 March 2019) and BlackRock Total Advantage Fund (terminated on 24 August 2021) held open illiquid positions, which together accounted for less than 1.00% of the net asset value of the Funds as at the last Valuation Point prior to each Fund's date of termination. If the illiquid securities are subsequently disposed of, or a value is realised, this will be distributed to the shareholders of the respective Funds proportionate to each shareholder's holding in the Fund as at the date of termination.
- investments in open-ended collective investment schemes are valued on the basis of the last available NAV of the units or shares of such collective investment scheme;
- certain Funds may decide to issue Share Classes which have different valuation point, termed "Snap" and "Close". The "Snap" valuation point takes a value at a time other than at market close, and the "Close" valuation point takes the value based on market closing prices. Consequently, the net asset values and performance per Share of such Share Classes are expected to differ from each other as a result of the application of different valuation points. During the period from 1 June 2022 to 7 February 2023, Class X non-distributing AUD hedged of BlackRock Style Advantage Fund followed a

different valuation point. As at 7 February 2023, the Total net assets ("TNA") and Net assets value per share ("NAV per share") of Class X non-distributing AUD hedged at the Snap valuation point was AUD 45,976,677 and AUD 101.38. At the Close valuation point, the TNA and NAV per share was AUD 45,983,335 and AUD 101.4. This resulted in a variation between Fund's TNAs. The percentage variation between the Fund's Snap and Close TNAs was 0.01%. Effective 8 February 2023, the share class has been converted to a snap valuation point. As at 31 May 2023, and since 8 February 2023, Class X non-distributing AUD hedged of BlackRock Style Advantage Fund is aligned to the other share classes of the Fund;

- securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolios of the Funds;
- liquid assets such as time deposits and money market instruments are valued at amortised cost which approximates their fair value:
- cash at bank and other assets are valued at their nominal amount;
- assets which include, in particular, cash owned to bank, interest and dividends receivable, receivable for investments sold and receivable for Fund shares subscribed are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- liabilities which include, in particular, interest and dividends payable, income distribution payable, payable for investments purchased and payable for Fund shares redeemed are valued at their nominal value.
- (b) Net realised gains and losses on Investments

Net realised gains and losses on sales of investments have been determined on the basis of the average cost method.

(c) Income/Expense from Investments, Cash Accounts and financial derivatives instruments

The Company takes credit for income from its investments on the following basis:

- interest income/expense is accrued daily and includes the amortisation on a straight line basis of premiums and accretion on a straight line basis of discounts;
- bank interest, fixed deposit and money market deposit interest income are recognised on an accrual basis;
- dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- securities lending income is recognised on an accrual daily basis;
- negative yield expense on financial assets relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument;

- when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from relevant parties, the amount receivable is written off;
- the interest rate of any perpetual bonds in the Portfolio of Investments disclosed under the description is the interest rate applicable at the year end and is for information only as these are bonds with a variable interest rate.

#### (d) Financial Derivative Instruments

During the year, the Funds have entered into a number of forward foreign exchange transactions and futures contracts. Open forward foreign exchange transactions and futures contracts are valued at the fair market value to close the contracts on the valuation date. Surpluses/deficits arising from these and unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the net realised gains or losses on settlement or closing transactions of forward foreign exchange transactions and futures contracts are presented in the Statement of Operations and Changes in Net Assets.

The Funds can write covered call and put options or swaptions and purchase call and put options or swaptions. When the Funds write and/or purchase an option or a swaption, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option or swaption and the asset for a purchased option or swaption is subsequently marked to market to reflect the current value of the option or the swaption. When a security is sold or bought through an exercise of an option or a swaption, the premium received (or paid) is deducted from (or added to) the basis of the security sold or bought. When an option or a swaption expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option or the swaption to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transactions exceeds premium paid or received). For futures-style options, the Funds do not prepay the premium. The Funds post margin as in a futures contract, and the option premium is marked to market daily. The purchased options/swaptions at market value and written options/swaptions at market value are included under assets or liabilities (as appropriate) in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the net realised gains or losses on expiration or closing transactions of options or swaptions are presented in the Statement of Operations and Changes in Net Assets.

During the year, the Funds have entered into Contracts for difference ("CFDs"). CFDs allow investors to take synthetic long or synthetic short positions with a variable margin. Unlike shares, with CFDs the buyer is potentially liable for far more than the amount they paid on margin.

CFDs positions are entered into subject to a daily financing charge, applied at a previously agreed rate above or below the applicable benchmark. The related interest income or expense is accrued daily and disclosed as Contracts for difference interest in a net position in the Statement of Operations and Changes in Net Assets. Interest income receivable and expense payable is disclosed in a net position as "Interest and dividends receivable" or "Interest and dividends payable" in the Statement of Net Assets.

CFDs positions are subject to dividend receipts or payments in such cases where a position is held on the day a dividend has been declared. The related dividend income or expense is accrued on the ex-dividend date and disclosed net of withholding tax as Contracts for difference dividends, net of withholding taxes in the Statement of Operations and Changes in Net Assets. Dividend income receivable and expense payable is disclosed in a net position as "Interest and dividends receivable" or "Interest and dividends payable" in the Statement of Net Assets.

The fair market value of the CFDs is determined by the traded price on the exchange on which the underlying securities or other assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used.

The net unrealised appreciation and net unrealised depreciation on Contracts for difference is included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The change in market value, if any, is recorded as net change in unrealised appreciation or depreciation in the Statement of Operations and Changes in Net Assets. Net realised gains or losses on reset or termination of the CFDs are presented in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses on sales of CFDs have been determined on the basis of the First In First Out ("FIFO") cost method.

The Funds had unsettled CFD transactions as of 31 May 2023, which are included within "Receivable for investments sold" and "Payable for investments purchased" in the Statement of Net Assets. CFDs are separately disclosed in the Portfolio of Investments.

The Funds may enter into Swap transactions ("swaps"), in which the Funds and a counterparty agree to make periodic net payments on a specified notional amount. Swap transactions are privately negotiated in the OTC market and may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps"). These periodic payments received or made are recorded in the Statement of Operations and Changes in Net Assets as net realised gains or losses, respectively. Swaps are valued utilising quotes received daily by the Funds' pricing service, central clearing houses or brokers, which are derived using daily swap curves and models that incorporate a number of market data factors, such as discounted cash flows, trades and values of the underlying reference instruments. In a centrally cleared swap, immediately following execution of the swap agreement, the swap agreement is novated to a clearing counterparty and the Fund faces the clearing counterparty through a broker. Upon entering into a centrally cleared swap, the Fund is required to deposit initial margin with the broker in the form of cash or certain eligible securities in an amount that varies depending on the size and risk profile of the particular swap. Any upfront payments made or received upon entering a swap contract are treated as part of the swap's net realised gain or loss. The daily change in valuation of centrally cleared swaps is recorded as a receivable or payable for variation margin in "Cash at bank" or "Cash owed to bank" position of the Statement of Net Assets until the centrally cleared swap is terminated at which time a net realised gain or loss is recorded. The net change in unrealised appreciation or depreciation and the net realised gains or losses

on Swap transactions are disclosed in Statement of Operations and Changes in Net Assets. Interest income receivable and expense payable on swaps is accrued on a daily basis and disclosed in a net position as "Interest and dividends receivable" or "Interest and dividends payable" in the Statement of Net Assets. The Funds had unsettled swap transactions as of 31 May 2023, which are included within "Receivable for investments sold" and "Payable for investments purchased" in the Statement of Net Assets. Swaps are separately disclosed in the Portfolio of Investments.

Net realised gains and losses on sales of swaps have been determined on the basis of the First In First Out ("FIFO") cost method.

Funds may purchase "To Be Announced" securities contracts ("TBAs"). This refers to the common trading practice in the mortgage-backed securities market whereby a contract is purchased which entitles the buyer to a security from a mortgage pool for a fixed price at a future date. At the time of purchase the exact security is not known, but its main characteristics are specified. Although the price has been established at the time of purchase, the principal value has not been finalised. As a TBA is not settled at the time of purchase, this may lead to leveraged positions within a Fund. Purchasing a TBA involves a risk of loss if the value of the security to be purchased declines prior to the settlement date. Risks may also arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. TBAs are separately disclosed at the end of the Portfolio of Investments.

The Funds may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBA transactions as of 31 May 2023, which are included within "Receivable for investments sold" and "Payable for investments purchased" in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the net realised gains or losses on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses on sales of TBA have been determined on the basis of the First In First Out ("FIFO") cost method.

#### (e) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Fund has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets and liabilities in currencies other than the currency of denomination of the respective Fund have been translated at the exchange rate prevailing at the respective Fund valuation point in Luxembourg on 31 May 2023. The net change in unrealised appreciation or depreciation and the net realised gains or losses on disposal or settlement of other assets or liabilities in currencies other than the currency of denomination of the respective Fund are presented in the Statement of Operations and Changes in Net Assets.

Income and expenses in currencies other than the currency of denomination of the respective Fund have been translated at the rates of exchange prevailing on transaction date.

Different exchange rates are resulting from the pricing matrix and different valuation points between the different Portfolios. In the below table, the 5PM CET exchange rates on 31 May 2023 are presented for BlackRock Dynamic Diversified Growth Fund, the 4PM CET exchange rates on 31 May 2023 are presented for all other Funds.

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies for all Funds other than the base currency of the Fund at the respective Fund valuation point at 31 May 2023:

		cept the BlackRock ersified Growth Fund)		BlackRock Dynamic Diversified Growth Fund
CCY	EUR	GBP	USD	EUR
AED	0.2550	0.2199	0.2723	0.2554
ARS	0.0019	0.0017	0.0021	0.0019
AUD	0.6068	0.5234	0.6479	0.6070
BRL	0.1845	0.1592	0.1970	0.1831
CAD	0.6876	0.5931	0.7342	0.6901
CHF	1.0262	0.8851	1.0957	1.0261
CLP	0.0012	0.0010	0.0012	0.0012
CNH	0.1314	0.1133	0.1403	0.1316
CNY	0.1314	0.1133	0.1403	0.1316
COP	0.0002	0.0002	0.0002	0.0002
CZK	0.0421	0.0363	0.0449	0.0421
DKK	0.1343	0.1158	0.1434	0.1343
EGP	0.0303	0.0261	0.0324	0.0304
EUR	1.0000	0.8625	1.0677	1.0000
GBP	1.1594	1.0000	1.2379	1.1626
HKD	0.1196	0.1031	0.1276	0.1198
HUF	0.0027	0.0023	0.0029	0.0027
IDR	0.0001	0.0001	0.0001	0.0001
ILS	0.2516	0.2170	0.2686	0.2511
INR	0.0113	0.0098	0.0121	0.0113
JPY	0.0067	0.0058	0.0071	0.0067
KRW	0.0007	0.0006	0.0008	0.0007
LKR	0.0032	0.0028	0.0034	0.0032
MXN	0.0530	0.0457	0.0566	0.0528
MYR	0.2029	0.1750	0.2167	0.2032
NGN	0.0014	0.0012	0.0015	0.0014
NOK	0.0839	0.0724	0.0896	0.0842
NZD	0.5616	0.4844	0.5997	0.5622
PEN	0.2547	0.2197	0.2720	0.2548

		xcept the BlackRock rersified Growth Fund)		BlackRock Dynamic Diversified Growth Fund
CCY	EUR	GBP	USD	EUR
PHP	0.0167	0.0144	0.0178	0.0167
PLN	0.2204	0.1901	0.2354	0.2205
RON	0.2012	0.1736	0.2148	0.2013
RUB	0.0115	0.0100	0.0123	0.0115
SAR	0.2497	0.2154	0.2666	0.2501
SEK	0.0862	0.0743	0.0920	0.0862
SGD	0.6918	0.5967	0.7387	0.6923
THB	0.0269	0.0232	0.0287	0.0270
TRY	0.0452	0.0390	0.0483	0.0453
TWD	0.0305	0.0263	0.0325	0.0305
UAH	0.0254	0.0219	0.0271	0.0254
USD	0.9365	0.8078	1.0000	0.9380
ZAR	0.0476	0.0410	0.0508	0.0473
ZMW	0.0481	0.0415	0.0513	0.0481

#### (f) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency. The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds, translated if necessary. For the translation of the Statement of Net Assets, the exchange rate prevailing at the Funds' valuation point in Luxembourg as at 31 May 2023 for all Funds expressed in EUR excluding BlackRock Dynamic Diversified Growth Fund is:

	EUR
USD	0.9365

For the BlackRock Dynamic Diversified Growth Fund, the exchange rate prevailing at the Fund's valuation point in Luxembourg as at 31 May 2023 is:

	EUR
USD	0.9380

For the BlackRock Emerging Companies Absolute Return Fund and BlackRock UK Equity Absolute Return Fund, the exchange rate prevailing at the Fund's valuation point in Luxembourg as at 31 May 2023 is:

	GBP
USD	0.8078

For the Statement of Operations and Changes in Net Assets, the following exchange rate is the average rate calculated over the year for all Funds expressed in EUR excluding BlackRock Dynamic Diversified Growth Fund:

	EUR
USD	0.9568

For the BlackRock Dynamic Diversified Growth Fund, the following exchange rate is the average rate calculated over the vear:

	EUR
USD	0.9568

For the BlackRock Emerging Companies Absolute Return Fund and BlackRock UK Equity Absolute Return Fund, the following exchange rate is the average rate calculated over the year:

	GBP
USD	0.8320

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD (117,153,757) represents the movement in exchange rates between 1 June 2022 and 31 May 2023. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

#### (g) Income Equalisation

The Company operates Income Equalisation arrangements with a view to ensure that the level of net income accrued within a Fund and attributable to each share is not affected by the issue, conversion or redemption of Fund shares during an accounting

The Income Equalisation is included in the Movements in share capital in the Statement of Operations and Changes in Net Assets.

#### (h) Dilution

The Directors may adjust the NAV per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund deviates from the carrying value of these assets in the Fund's valuation, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregated cash flows of all Share Classes of that Fund results in a net increase or decrease which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of bond Funds, of that NAV. Under exceptional circumstances the Directors may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease.

As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in relation to duties and taxes, the resulting adjustment may be different for net inflows than for net outflows. In addition, the Directors may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not

appropriate to make such an adjustment. In accordance with the Prospectus, such dilution adjustment was applied as at 31 May 2023 to BlackRock Systematic US Equity Absolute Return Fund, BlackRock Asia Pacific Absolute Return Fund, BlackRock European Absolute Return Fund, BlackRock European Unconstrained Equity Fund and BlackRock UK Equity Absolute Return Fund.

During the financial year from 1 June 2022 to 31 May 2023 dilution adjustments were applied to all Funds.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values (on pages 29 to 39) and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

#### (i) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities and derivatives. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised gain/(loss) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in Depositary fees in the Statement of Operations and Changes in Net Assets of the Fund. Refer to Note 6 for further information.

#### (j) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts and are disclosed in the Statement of Operations and Changes in Net Assets.

#### 3. Management Company

BlackRock (Luxembourg) S.A. (the "Management Company") has been appointed by the Company to act as its Management Company. The Management Company is authorised to act as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

The Management Company is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

#### 4. Management and Distribution Fees

During the year, the Company paid management fees to the Management Company.

The Company pays management fees at an annual rate as shown in Appendix F of the Prospectus. The level of management fee varies from 0.37% to 1.80% of the NAV, with the exception of Class X shares which do not pay a management fee but rather a fee to the Investment Advisers or affiliates under an agreement. The level of management fee varies according to which Fund and Share Class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund and are paid monthly. Certain costs and fees are paid out of the management fees, including the fees of the Investment Advisers.

Where a Fund invests a substantial proportion of its net assets in other UCITS and other Undertakings for Collective Investment ("UCIs"), the Investment Adviser will ensure that the total management fee (excluding any performance fee, if any) charged to such Fund (including management fees from other UCITS and UCIs in which it invests) shall not exceed 3.75% of the NAV of the Fund.

During the year, the following Funds were subject to management fee rebate linked to investments into target funds managed by BlackRock disclosed in the Statement of Operations and Changes in Net Assets under the caption "Management fee rebate":

BlackRock Dynamic Diversified Growth Fund, BlackRock Emerging Markets Flexi Dynamic Bond Fund, BlackRock European Select Strategies Fund, BlackRock Global Absolute Return Bond Fund, BlackRock Managed Index Portfolios – Conservative, BlackRock Managed Index Portfolios – Defensive, BlackRock Managed Index Portfolios – Growth, BlackRock Managed Index Portfolios – Moderate, BlackRock Sustainable Fixed Income Credit Strategies Fund and BlackRock Sustainable Fixed Income Strategies Fund.

During the year, all Funds disclosed below were subject to fee reimbursement from the Management Company, as disclosed in the Statement of Operations and Changes in Net Assets under the caption "Reimbursement of expenses":

BlackRock Systematic Asia Pacific Equity Absolute Return Fund, BlackRock European Select Strategies Fund, BlackRock Global Absolute Return Bond Fund, BlackRock Global Equity Absolute Return Fund, BlackRock Managed Index Portfolios – Conservative, BlackRock Managed Index Portfolios – Defensive, BlackRock Managed Index Portfolios – Growth, BlackRock Managed Index Portfolios – Growth, BlackRock Managed Index Portfolios – Moderate, BlackRock Sustainable Euro Corporate Bond Fund, BlackRock Sustainable Euro Short Duration Bond Fund, BlackRock Sustainable Fixed Income Credit Strategies Fund and BlackRock Systematic Global Equity Absolute Return Fund.

During the year, the Company paid distribution fees to BlackRock Investment Management (UK) Limited who acted as Principal Distributor.

The Company pays annual distribution fees between 1.25% and 1.00% of the NAV for Class C Shares and 0.50% of the NAV for Class E Shares. These fees accrue daily, are based on the NAV of the relevant Fund reflecting, when applicable, any adjustment to the NAV of the relevant Fund, and are paid monthly.

The management and distribution fees per Share Class per Fund are disclosed in detail in the Prospectus of the Company and the relevant PRIIPs KID. Management and distribution fees payable at 31 May 2023 are included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities".

#### 5. Annual Service Charge

fair and equitable basis.

The Company pays an Annual Service Charge to the Management Company.

The level of Annual Service Charge may vary at the Board's discretion, as agreed with the Management Company, and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Board and the Management Company that the Annual Service Charge currently paid shall not exceed 0.30% per annum. It is accrued daily, based on the NAV of the relevant Share Class and paid monthly.

The Board and the Management Company set the level of the

Annual Service Charge at a rate which aims to ensure that the total expense ratio of each Fund remains competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group. The Annual Service Charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the depositary fees, distribution fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any professional services costs relating to withholding tax reclaims (plus any taxes or interest thereon), and any taxes at an investment or Company level. Any commitment fees arising from borrowings or professional services costs relating to withholding

tax reclaims will be allocated between the relevant Funds on a

These operating and administrative costs and expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees, travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Funds' total expense ratio remains competitive. Accordingly the Management Company is entitled to retain any amount of the Annual Service Charge paid to it which is in excess of the actual expenses incurred by the Company during any year whereas any costs and expenses incurred by the Company in any year which exceed the amount of Annual Service Charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Annual Service Charge payable at 31 May 2023 is included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities".

Directors of the Company who are not employees of the BlackRock Group received a fee of EUR 30,000 per annum gross of taxation in return for their duties performed during the year ended 31 May 2023. The Chairwoman receives a fee of EUR 33,500 per annum gross of taxation. Directors who are employees of the BlackRock Group are not entitled to receive a Directors fee.

Detailed below are the fees paid to Deloitte Audit, S.à r.l. for the year ended 31 May 2023.

	31 May 2023 EUR
Audit and audit related services	
(excluding VAT)	429,000
Non-audit services	_

#### 6. Depositary Fees

The Depositary receives a fee in respect of each Fund. These fees are to remunerate the Depositary for safekeeping and transaction costs applicable to each Fund.

Safekeeping fees vary based on the value of assets under management and the country in which the assets are held. Transaction fees vary based on the type of transaction and the country in which the transaction occurs.

Trading volumes and asset allocations for each Fund vary according to the investment strategy of each Fund. The combined Depositary fee to each Fund depends on its asset allocations and trading activity at any time.

Depositary fees payable at 31 May 2023 are included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities".

#### 7. Performance Fees

A performance fee may be payable out of each Share Class of each Fund with the exception of Class X shares, Vermögensanlage99 shares, Vermoegensstrategie shares, IndexInvest Chance shares which do not pay out a performance fee, in addition to other fees and expenses mentioned in the Prospectus. The performance fee accrues on each Valuation Day and is equal to 8%, 20% or 30% (as applicable to the relevant Fund, as stated in Appendix E of the Prospectus) of the amount by which the NAV per share return exceeds the appropriate benchmark return described in further detail in Appendix E of the Prospectus. Two methods of calculation are used and are referred to as Type A and Type B - the method applicable to each Fund is indicated in Appendix E of the Prospectus. Further details may be obtained from the Local Investor Servicing team and the registered office of the Company.

Crystallisation of the performance fee occurs on the last day of each Performance Period ('each Performance Period as defined in the prospectus of the Company') or where a shareholder redeems or converts all or part of his shares before the end of a Performance Period.

Performance fees payable at 31 May 2023 are included in the Statement of Operations and Changes in Net Assets under the caption "Performance fees" and the table showing the Performance fees charged at a unit class level for the respective Funds is included in Note 16.

#### 8. Taxes

Luxembourg subscription tax, Belgian tax, realised and unrealised Capital Gain Tax are disclosed in the Statement of Operations and Changes in Net Assets under caption "Taxes". For the year ended 31 May 2023, USD 8,613,774 was charged in relation to Taxes. In relation to Capital Gain tax, the realised capital gain tax was USD 2,364,087 and the unrealised capital gain tax was USD 608,419.

#### Luxembourg

The Company is registered under Luxembourg law as an investment company. Accordingly, no Luxembourg income or capital gains tax is at present payable by the Company. However, it is subject to an annual subscription tax ("taxe d'abonnement") calculated at an annual rate of 0.05% of the NAV of each Fund at the end of each quarter, and in the case of all Class I, Class IA, Class J, Class T, Class X and Class ZI Shares, of 0.01% of the NAV of each Fund at the end of each quarter. For the year ended 31 May 2023, USD 5,504,484 was charged in relation to Luxembourg subscription tax.

#### **Belgium**

The Company is registered with the financial services and markets authorities in Belgium in accordance with Article 154 of the amended Law of 3 August 2012 relating to financial transactions and the financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the NAV of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the year ended 31 May 2023, USD 77,968 was charged in relation to Belgian tax.

#### **United Kingdom**

Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Funds income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at:

https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

#### Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

#### Withholding tax

Dividends, interest and capital gains (if any) received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling Shares under the laws of their

country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

Withholding tax is included in the Statement of Operations and Changes in Net Assets under the captions "Dividends, net of withholding taxes" and "Bond interests, net of withholding taxes".

Dividends received by the Company on CFDs may be subject to withholding tax: in particular, withholding tax for CFDs on US equity instruments is regulated pursuant to Section 871(m) of the Internal Revenue Code ("IRC"). Such withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption "Contracts for difference dividends, net of withholding taxes".

#### 9. Investment Advisers and Sub-Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated the management and provision of investment advice to the Investment Advisers: BlackRock Financial Management, Inc. (BFM), BlackRock Institutional Trust Company N.A. (BITC), BlackRock Investment Management LLC (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

The Investment Advisers provide advice and management in the areas of stock and sector selection and strategic allocation. BIM UK has sub-delegated some of its functions to BlackRock Japan Co., Ltd. (BLKJap), BlackRock Investment Management (Australia) Limited (BIMAL) and BlackRock Asset Management North Asia Limited (BAMNA). Notwithstanding the appointment of the Investment Advisers, the Management Company accepts full responsibility to the Company for all investment transactions.

Fund	Investment Adviser(s)	Sub- Investment Adviser(s)
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	BITC	-
BlackRock Asia Pacific Absolute Return Fund	BIMUK	BAMNA
BlackRock Systematic Asia Pacific Equity Absolute Return Fund	BIMUK, BIMLLC	BAMNA
BlackRock Dynamic Diversified Growth Fund	BIMUK, BSL, BFM	-
BlackRock Emerging Companies Absolute Return Fund	BIMUK	-
BlackRock Emerging Markets Equity Strategies Fund	BIMUK	BAMNA
BlackRock Emerging Markets Flexi Dynamic Bond Fund	BIMUK, BFM	-
BlackRock Emerging Markets Short Duration Bond Fund	BIMUK, BFM	-
BlackRock European Absolute Return Fund	BIMUK	-
BlackRock European Opportunities Extension Fund	BIMUK	-
BlackRock European Select Strategies Fund	BIMUK, BSL, BFM	BIMAL
BlackRock European Unconstrained Equity Fund	BIMUK	-
BlackRock Global Absolute Return Bond Fund	BIMUK, BSL, BFM, BITC	BAMNA, BLKJap, BIMAL
BlackRock Global Equity Absolute Return Fund	BIMUK	-
BlackRock Global Event Driven Fund	BIMLLC	-

Fund	Investment Adviser(s)	Sub- Investment Adviser(s)
BlackRock Global Real Asset Securities Fund	BIMUK, BIMLLC, BFM, BSL	BIMAL
BlackRock Managed Index Portfolios – Conservative	BIMUK, BIMLLC	BAMNA
BlackRock Managed Index Portfolios – Defensive	BIMUK, BIMLLC	BAMNA
BlackRock Managed Index Portfolios - Growth	BIMUK, BIMLLC	BAMNA
BlackRock Managed Index Portfolios – Moderate	BIMUK, BIMLLC	BAMNA
BlackRock Systematic Style Factor Fund <sup>(1)</sup>	BIMLLC	-
BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	BIMUK	BIMAL
BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>	BIMUK	-
BlackRock Sustainable Euro Short Duration Bond Fund <sup>(2)</sup>	BIMUK	-
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	BIMUK, BFM	-
BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	BIMUK, BSL, BFM	BIMAL
BlackRock Systematic ESG World Equity Fund	BIMLLC	-
BlackRock Systematic Sustainable Global Equity Fund <sup>(1)</sup>	BIMLLC	-
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	BFM	-
BlackRock UK Equity Absolute Return Fund	BIMUK	-
(1) Fund name changed post year end, see	Note 17, for	further

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

#### 10. Transactions with related parties

The ultimate holding company of the Management Company, the Principal Distributor and the Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA.

During the year, there have been no significant transactions which were outside the ordinary course of business or which were not on normal commercial terms. There were no transactions of the Company effected through BlackRock companies.

The Company has appointed BlackRock Advisors (UK) Limited (the "Securities Lending Agent"), a related party to the Company, as securities lending agent. The Securities Lending Agent bears all operational costs directly related to securities lending transactions. The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds within the Company's umbrella structure. The combined Statement of Net Asset and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments. The commissions on subscriptions and redemptions, as well as management fees, were not applied to the assets of the fund that has cross-invested into other funds.

The table below provides the value of those cross-investments in the relevant Fund's Portfolio of Investments as at 31 May 2023:

Fund	Cross Investment Fund	Currency	Market Value	% of Net Asset
BlackRock Sustainable Fixed Income Strategies Fund	Blackrock Strategic Funds - Blackrock ESG Euro Corporate Bond Fund	EUR	17,094,984	0.59

#### Other reimbursements

During the financial year, certain Funds within the Company recorded receivables for reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements. The table below details the reimbursements earned for the financial year ended 31 May 2023.

Fund	Currency	31 May 2023 USD
BlackRock Dynamic Diversified Growth Fund	EUR	2,186
BlackRock European Select Strategies Fund	EUR	1,022
BlackRock Global Absolute Return Bond Fund	EUR	307
BlackRock Managed Index Portfolios - Defensive	EUR	77
BlackRock Managed Index Portfolios - Growth	EUR	38
BlackRock Sustainable Euro Bond Fund <sup>1</sup>	EUR	2,705
BlackRock Sustainable Euro Corporate Bond Fund <sup>1</sup>	EUR	482
BlackRock Sustainable Euro Short Duration Bond		
Fund <sup>1</sup>	EUR	5
BlackRock Sustainable Fixed Income Credit Strategies		
Fund <sup>1</sup>	EUR	1,268
BlackRock Sustainable Fixed Income Strategies Fund <sup>1</sup>	EUR	46

<sup>&</sup>lt;sup>1</sup> Fund name changed, see Note 1 for further details.

#### 11. Dividends

For the Non-Distributing Share Classes, the Directors' current policy is to retain and reinvest all net income.

For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the year after deduction of expenses (or gross income in the case of Distributing (G) Shares). The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. Shareholders should note that dividends distributed in this manner may be taxable as income, depending on the local tax legislation, and should seek their own professional tax advice in this regard.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

The Company may operate income equalisation arrangements with a view to ensuring that the level of net income accrued within a Fund (or gross income in the case of Distributing (G) Shares) and attributable to each Share is not affected by the issue, conversion or redemption of those Shares during an accounting year.

#### 12. Securities Lending

The table below provides the value of securities on loan and the related collateral received as at 31 May 2023:

Fund	CCY	Value of securities on loan	Value of collateral received
BlackRock Asia Pacific Absolute Return Fund	USD	1,719,830	2,492,348
BlackRock Dynamic Diversified Growth Fund	EUR	29,723,530	33,186,621
BlackRock Emerging Markets Equity Strategies Fund	USD	8,292,430	10,012,096
BlackRock Emerging Markets Flexi Dynamic Bond Fund	USD	107,705,068	122,396,717
BlackRock Emerging Markets Short Duration Bond Fund	USD	2,338,917	2,479,509
BlackRock European Absolute Return Fund	EUR	16,602,764	18,783,870
BlackRock European Opportunities Extension Fund	EUR	43,582,506	48,297,388
BlackRock European Select Strategies Fund	EUR	26,267,157	28,156,548
BlackRock European Unconstrained Equity Fund	EUR	674,857	730,650
BlackRock Global Absolute Return Bond Fund	EUR	656,401	709,065
BlackRock Global Event Driven Fund BlackRock Global Real Asset Securities	USD	129,990,071	146,064,248
Fund BlackRock Managed Index Portfolios –	USD	55,069,281	62,709,269
Defensive BlackRock Managed Index Portfolios –	EUR	44,692	65,933
Growth  BlackRock Managed Index Portfolios –	EUR	5,302,683	7,822,952
Moderate BlackRock Sustainable Euro Bond	EUR	21,191,681	23,446,569
Fund <sup>(1)</sup> BlackRock Sustainable Euro Corporate	EUR	85,926,265	95,044,580
Bond Fund <sup>(1)</sup> BlackRock Sustainable Euro Short	EUR	16,956,798	18,162,367
Duration Bond Fund <sup>(1)</sup> BlackRock Sustainable Fixed Income	EUR	7,465,923	7,844,979
Credit Strategies Fund <sup>(1)</sup> BlackRock Sustainable Fixed Income	EUR	18,785,255	21,051,224
Strategies Fund BlackRock Systematic ESG World Equity	EUR	152,736,446	175,061,371
Fund BlackRock Systematic Sustainable Global	USD	16,751,618	22,598,112
Equity Fund <sup>(2)</sup>	USD	6,261,335	7,388,228

<sup>(1)</sup> Fund name changed, see Note 1 for further details.

Income earned during the year by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets under caption "Securities lending". Securities on loan are respectively flagged on Portfolio on Investments.

#### 13. Transaction costs

In order to achieve its investment objective, a Fund will incur transactions costs in relation to trading activity on its Portfolio of Investments. Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the year ended 31 May 2023. These include broker commissions and settlement fees.

Fund	CCY	Transaction Costs
BlackRock Systematic US Equity Absolute Return		
Fund <sup>(1)</sup>	USD	10,200
BlackRock Asia Pacific Absolute Return Fund	USD	410,019
BlackRock Systematic Asia Pacific Equity Absolute		
Return Fund <sup>(1)</sup>	USD	8,306
BlackRock Dynamic Diversified Growth Fund	EUR	122,489
BlackRock Emerging Companies Absolute Return	ODD	50 540
Fund	GBP	56,510
BlackRock Emerging Markets Equity Strategies Fund	USD	734,879
BlackRock Emerging Markets Flexi Dynamic Bond Fund	USD	986
BlackRock Emerging Markets Short Duration Bond	OOD	300
Fund	USD	46
BlackRock European Absolute Return Fund	EUR	371,609
BlackRock European Opportunities Extension Fund	EUR	593,018
BlackRock European Select Strategies Fund	EUR	291,435
BlackRock European Unconstrained Equity Fund	EUR	24,010
BlackRock Global Absolute Return Bond Fund	EUR	8
BlackRock Global Equity Absolute Return Fund	USD	38,290
BlackRock Global Event Driven Fund	USD	384,097
BlackRock Global Real Asset Securities Fund	USD	1,738,327
BlackRock Managed Index Portfolios - Conservative	EUR	12,031
BlackRock Managed Index Portfolios – Defensive	EUR	15,002
BlackRock Managed Index Portfolios – Growth	EUR	126,445
BlackRock Managed Index Portfolios – Moderate	EUR	143,065
BlackRock Systematic Style Factor Fund <sup>(1)</sup>	USD	-
BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	EUR	-
BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>	EUR	-
BlackRock Sustainable Euro Short Duration Bond		
Fund <sup>(2)</sup>	EUR	-
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	ELID	11 055
9	EUR	11,055
BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	EUR	3
BlackRock Systematic ESG World Equity Fund	USD	157,404
BlackRock Systematic Sustainable Global Equity	OOD	101,101
Fund <sup>(1)</sup>	USD	85,474
BlackRock Systematic Global Equity Absolute Return		
Fund <sup>(1)</sup>	USD	339
BlackRock UK Equity Absolute Return Fund	GBP	402

<sup>(1)</sup> Fund name changed post year end, see Note 17, for further details.

Not all transaction costs are separately identifiable. For CFDs, swaps, forward foreign exchange transactions, futures contracts, options, swaptions and TBAs, transaction costs are included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs are captured within the performance of each Fund. Market impact costs are not separately identifiable and are therefore also not disclosed in the above table.

<sup>(2)</sup> Fund name changed post year end, see Note 17, for further

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

#### 14. Credit Facility

The Company entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, will make a portion of a USD 1.23 billion credit facility available to the Luxembourg Funds.

This credit facility may be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the relevant Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this for the year ended, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to the same.

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption "Loan commitment fees". The loan commitment fee is charged at 0.10% on the committed balance.

No portion of the credit facility was used during the year ended 31 May 2023.

#### 15. Amounts due from/to broker

Due from/to broker on the Statement of Net Assets consists of cash collateral and margin paid/received to/from Funds' clearing brokers and various counterparties.

#### Derivatives Instruments due from/to broker

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. Collateral/Margin is paid or received on derivatives instruments to cover any exposure by the counterparty to the Company or by the Company to the counterparty. " Due from brokers" consist of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portolio's clearing brokers and various counterparties. Derivatives instruments cash due from broker forms part of Cash at Bank and derivatives instruments cash due to broker forms part of Cash owed to Bank in the Statement of Net Assets. The table below provides the cash collateral balances due from/due to the brokers as at 31 May 2023. Derivatives instruments cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 31 May 2023.

Fund	CCY	Derivatives Instruments due from broker	Derivatives Instruments due to broker
BlackRock Systematic US Equity Absolute Return Fund <sup>1</sup> BlackRock Asia Pacific Absolute Return	USD	31,579,542	-
Fund	USD	1,381,927	3,204,319
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>1</sup>	USD	433,996	1,204,451

		Devivativas	Davivativas
	201	Derivatives Instruments due from	Derivatives Instruments due to
Fund	CCY	broker	broker
BlackRock Dynamic Diversified Growth Fund	EUR	8,331,038	3,734,350
BlackRock Emerging Companies Absolute Return Fund	GBP	4,790,225	7,216,473
BlackRock Emerging Markets Equity Strategies Fund	USD	18,732,559	3,689,472
BlackRock Emerging Markets Flexi Dynamic Bond Fund	USD	20,658,740	8,844,087
BlackRock Emerging Markets Short Duration Bond Fund	USD	2,589,494	662,311
BlackRock European Absolute Return Fund	EUR	-	5,091,937
BlackRock European Opportunities Extension Fund	EUR	5,486	451,710
BlackRock European Select Strategies Fund	EUR	5,184,055	60,677
BlackRock European Unconstrained Equity Fund	EUR	-	-
BlackRock Global Absolute Return Bond Fund	EUR	9,962,187	341,696
BlackRock Global Equity Absolute Return Fund	USD	1,010,417	155,006
BlackRock Global Event Driven Fund BlackRock Global Real Asset Securities Fund	USD	126,619,386 28,250,164	1,052
BlackRock Managed Index Portfolios – Conservative	EUR	-	_
BlackRock Managed Index Portfolios – Defensive	EUR	-	_
BlackRock Managed Index Portfolios – Growth	EUR	-	_
BlackRock Managed Index Portfolios – Moderate	EUR	_	-
BlackRock Systematic Style Factor Fund <sup>1</sup>	USD	9,011,529	2,207,704
BlackRock Sustainable Euro Bond Fund <sup>2</sup> BlackRock Sustainable Euro Corporate	EUR	3,748,794	536,519
Bond Fund <sup>2</sup> BlackRock Sustainable Euro Short	EUR	1,423,644	407,582
Duration Bond Fund <sup>2</sup> BlackRock Sustainable Fixed Income	EUR	569,276	62,800
Credit Strategies Fund <sup>2</sup> BlackRock Sustainable Fixed Income	EUR	13,219,560	89
Strategies Fund <sup>2</sup> BlackRock Systematic ESG World Equity	EUR	144,156,009	10,645,470
Fund  BlackRock Systematic Sustainable Global	USD	280,528	-
Equity Fund <sup>1</sup>	USD	53,576	5
BlackRock Systematic Global Equity Absolute Return Fund <sup>1</sup> BlackRock UK Equity Absolute Return	USD	350,580	14,229
Fund	GBP	3,141,032	3,384,770

<sup>&</sup>lt;sup>1</sup> Fund name changed post year end, see Note 17, for further details.

#### 16. Total Expense Ratio

Total Expense Ratio ("TER") is calculated as the total of all expenses (excluding bank interest, negative yield expense on financial assets and expense reimbursements), divided by the average net assets of the share classes, expressed as a percentage based on a twelve-month period ended 31 May 2023

<sup>&</sup>lt;sup>2</sup> Fund name changed, see Note 1 for further details.

The Management fees may be used in part to pay remuneration for distribution activities concerning the Company. Reimbursement may be made to institutional investors which from a commercial perspective hold shares of the Company for third parties.

The TERs and the actual performance fees charged by unit class of Fund for the year from 1 June 2022 to 31 May 2023 are as follows:

BlackRock Systematic US Equity Absolute   A Class non-distributing share EUR   2.690%   USD   1.340   0.673%	Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share A Class non-distributing Mr reporting fund share B D Class non-distributing Mr reporting fund share D Class non-distributing Mr reporting fund share B D Class non-distributing Mr reporting fund share B D Class non-distributing Mr reporting fund share B CHF hedged D Class non-distributing Mr reporting fund share B CHF hedged D Class non-distributing Mr reporting fund share B CHF hedged D Class non-distributing Mr reporting fund share B CHF hedged D Class non-distributing Share EUR hedged D Class non-distributing share EUR hedged		A Class non-distributing share AUD	2.007%	USD	-	-
A Class non-distributing UK reporting fund share	Return Fund <sup>(9)</sup>	A Class non-distributing share EUR	2.690%	USD	1,340	0,673%
A Class non-distributing UK reporting fund share   EUR hedged   2.022%   USD   26,266   0.017%			2.077%	USD	39,322	0,073%
A Class non-distributing UK reporting fund share GP			2.104%	USD	23,550	0,093%
D Class non-distributing share   2,152%   USD   173,747   0,643%   D Class non-distributing lk reporting fund share   UK hedged   1,779%   USD   156,859   0,274%   D Class non-distributing UK reporting fund share   GBP hedged   1,709%   USD   95   0,221%   C Class non-distributing UK reporting fund share   GBP hedged   1,709%   USD   95   0,221%   C Class non-distributing share EUR hedged   2,519%   USD   064   0,018%   C Class non-distributing share EUR hedged   1,320%   USD   343,350   0,114%   C Class non-distributing share EUR hedged   1,342%   USD   343,350   0,114%   C Class non-distributing share SEK hedged   1,342%   USD   343,350   0,120%   C Class non-distributing share SEK hedged   1,342%   USD   343,350   0,120%   C Class non-distributing share SEK hedged   1,342%   USD   3,567   0,026%   C Class non-distributing share EUR hedged   1,889%   USD   57,613   0,020%   C Class non-distributing share EUR hedged   1,889%   USD   5,613   0,007%   C Class non-distributing share EUR hedged   1,889%   USD   0,007%   C Class non-distributing share EUR hedged   1,890%   USD   0,007%   C Class non-distributing share EUR   1,317%   USD   33   0,007%   C Class non-distributing share EUR   1,317%   USD   33   0,007%   USD   0,007%   C Class non-distributing share EUR hedged   1,341%   USD   3,000%   0,000%   C Class non-distributing share EUR hedged   1,341%   USD   9   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   9   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%   USD   1,42   0,001%   C Class non-distributing share EUR hedged   1,341%		•			26,256	,
D Class non-distributing share CHF hedged   1.514%   USD					-	
D Class non-distributing UK reporting fund share EUR hedged   1.779%   USD   95   0.274%   0.028   0.024%   0.028					173,747	0,643%
D Class non-distributing UK reporting fund share GBP hedged   1,709%   USD   95   0,221%		D Class non-distributing UK reporting fund share			-	-
E Class non-distributing share EUR hedged		D Class non-distributing UK reporting fund share				
Class non-distribution share EUR hedged   1.270%   USD   26,554   0,046%   Class non-distributing share EVR hedged   1.342%   USD   343,350   0,114%   (1.61s non-distributing share EVR hedged   1.245%   USD   2.676   0,026%   (1.61s non-distributing share EVR hedged   1.245%   USD   57,613   0,120%   X class non-distributing UK reporting fund share   0,222%   USD   5   -						
Class non-distributing share JPY hedged   1.342%   USD   343,350   0,114%   1 Class non-distributing share SEK hedged   1.245%   USD   2,674   0,028%   1 Class non-distributing UK reporting fund share   0,222%   USD   0,100%						
Class non-distributing share SEK hedged   1.245%   USD   2,674   0,026%   1 Class non-distributing fund share   1.339%   USD   57,613   0,120%   1 Class non-distributing share   0.222%   USD   0.7						
Class non-distributing UK reporting fund share   1.339%   USD   57,613   0,120%   X Class non-distributing share   0.222%   USD   -   -   -		· · · · · · · · · · · · · · · · · · ·				
A Class non-distributing share						
BlackRock Asia Pacific Absolute Return Fund					57,613	0,120%
A Class non-distributing share EUR   1.815%   USD   50   0.007%     A Class non-distributing UK reporting fund share   1.903%   USD   321   0.011%     D Class non-distributing share EUR   1.3179%   USD   321   0.011%     D Class non-distributing share EUR   1.317%   USD   83   0.0024%     D Class non-distributing share EUR hedged   1.240%   USD   14   0.001%     D Class non-distributing share EUR hedged   1.341%   USD   9   0.001%     E Class non-distributing share EUR   2.295%   USD   479   0.009%     E Class non-distributing share EUR   2.295%   USD   479   0.009%     E Class non-distributing share EUR hedged   2.340%   USD   0.50   0.001%     E Class non-distributing share EUR hedged   0.125%   USD   0.63   0.001%     Z Class non-distributing share EUR hedged   0.859%   USD   0.63   0.001%     Z Class non-distributing share EUR hedged   0.859%   USD   483   1.704%     Absolute Return Fund   A Class non-distributing share EUR hedged   4.608%   USD   2.886   2.555%     D Class non-distributing share EUR hedged   3.932%   USD   4.2926   2.927%     D Class non-distributing share EUR hedged   3.932%   USD   6.281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   0.6281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   0.6281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   0.6281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   0.6281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   0.6281   2.407%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EUR hedged   3.932%   USD   3.1539   3.455%     E Class non-distributing share EU		X Class non-distributing share	0.222%	USD	-	-
A Class non-distributing Mr reporting fund share GBP 1.903% USD		A Class distributing share EUR hedged	1.688%	USD	-	-
GBP	Fund		1.815%	USD	50	0,007%
D Class non-distributing share EUR 1.317% USD 83 0,024% D Class non-distributing share EUR hedged 1.240% USD 14 0,001% D Class non-distributing share GBP hedged 1.341% USD 9 0,001% E Class non-distributing share EUR 2.295% USD 479 0,009% E Class non-distributing share EUR hedged 2.340% USD - Cass non-distributing share EUR hedged 2.340% USD - Cass non-distributing share EUR hedged 2.340% USD - Cass non-distributing share EUR hedged 2.240% USD 63 0,001% E Class non-distributing share EUR hedged 4.2240% USD 63 0,001% E Class non-distributing share EUR hedged 4.2240% USD 142 0,321% E Class non-distributing share EUR hedged 4.608% USD 142 0,321% E Class non-distributing share EUR hedged 4.608% USD 483 1,704% E Class non-distributing share EUR hedged 4.428% USD 2.886 2,555% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% E Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 5 Class non-distributing UK reporting fund share 6 Class non-distributing UK reporting fund share 7 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 8 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Class non-distributing UK reporting fund share 9 Clas			1.903%	USD	-	-
D Class non-distributing share EUR hedged		D Class non-distributing share	1.379%	USD	321	0,011%
D Class non-distributing share GBP hedged   1.341%   USD   9   0,001%   E Class non-distributing share EUR   2.295%   USD   479   0,009%   E Class non-distributing share EUR hedged   2.340%   USD   -   -   -		D Class non-distributing share EUR	1.317%	USD	83	0,024%
E Class non-distributing share EUR 2.295% USD 479 0,009% E Class non-distributing share EUR hedged 2.340% USD		D Class non-distributing share EUR hedged	1.240%	USD	14	0,001%
E Class non-distributing share EUR hedged 2.340% USD		D Class non-distributing share GBP hedged	1.341%	USD	9	0,001%
X Class non-distributing share 0.125% USD - 0.000% USD 63 0.001% 2 Class non-distributing share CHF hedged 2.240% USD 142 0.321% 2 Class non-distributing share EUR hedged 0.859% USD - 0.000% 2 Class non-distributing share EUR hedged 0.859% USD - 0.000% 2.886 2.555% A Class non-distributing share EUR hedged 4.608% USD 483 1.704% Absolute Return Fund 4.428% USD 2.886 2.555% D Class non-distributing share EUR hedged 4.428% USD 12,926 2.927% D Class non-distributing share EUR hedged 3.932% USD 6.281 2.407% E Class non-distributing share EUR hedged 3.932% USD 17,427 1.475% X Class non-distributing UK reporting fund share CHA hedged 0.141% USD 0.000 17,427 1.475% X Class non-distributing UK reporting fund share CHA hedged 0.133% USD 0.000 1		E Class non-distributing share EUR	2.295%	USD	479	0,009%
Z Class non-distributing share CHF hedged <sup>(4)</sup> 2.240% USD 142 0,321% Z Class non-distributing share EUR hedged 0.859% USD - C  BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(3)</sup> A Class non-distributing share EUR hedged 4.608% USD 483 1,704% D Class non-distributing share EUR hedged 4.608% USD 2,886 2,555% D Class non-distributing share EUR hedged 3.932% USD 12,926 2,927% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 2.265% USD 3,159 1,325% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share		E Class non-distributing share EUR hedged	2.340%	USD	-	-
Z Class non-distributing share CHF hedged <sup>(4)</sup> Z Class non-distributing share EUR hedged 0.859% USD 142 0,321% Class non-distributing share EUR hedged 0.859% USD 483 1,704% A Class non-distributing share EUR hedged 4.608% USD 2,886 2,555% D Class non-distributing share EUR hedged 4.608% USD 12,926 2,927% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 2 Class non-distributing UK reporting fund share CBP hedged 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 2 Class non-distributing UK reporting fund share 3 Class non-distributing UK reporting fund share 3 Class non-distributing UK reporting fund share 3 Class non-distributing UK reporting fund share 3 Class non-distributing UK reporting fund share		X Class non-distributing share	0.125%	USD	-	-
Z Class non-distributing share EUR hedged 0.859% USD  BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(3)</sup> A Class non-distributing share EUR hedged 4.608% USD 2,886 2,555% D Class non-distributing share EUR hedged 4.428% USD 12,926 2,927% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.133% USD		Z Class non-distributing share	0.909%	USD	63	0,001%
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(3)</sup> A Class non-distributing share EUR hedged A Class non-distributing share EUR hedged A Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing share B Class non-distributing UK reporting fund share B Class non-distributing UK reporting fund share B Class non-distributing UK reporting fund share B Class non-distributing UK reporting fund share B Class non-distributing Share EUR hedged B Class non-distributing UK reporting fund share B Class non-distributing Share EUR hedged B Class non-distributing UK reporting fund share B Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share C Class non-distributing UK reporting fund share		Z Class non-distributing share CHF hedged <sup>(4)</sup>	2.240%	USD	142	0,321%
Absolute Return Fund <sup>(3)</sup> A Class non-distributing share EUR hedged 4.608% USD 2,886 2,555% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.141% USD		Z Class non-distributing share EUR hedged	0.859%	USD	-	-
D Class non-distributing share EUR hedged 4.428% USD 12,926 2,927% D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.141% USD X Class non-distributing UK reporting fund share GBP hedged 0.133% USD Z Class non-distributing share EUR hedged 2.265% USD 3,159 1,325% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593%		· ·				
D Class non-distributing share EUR hedged 3.932% USD 6,281 2,407% E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.133% USD Z Class non-distributing share EUR hedged 2.265% USD 3,159 1,325% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593%	Absolute Retain Fund					
E Class non-distributing share EUR hedged 3.920% USD 17,427 1,475% X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.133% USD						
X Class non-distributing UK reporting fund share X Class non-distributing UK reporting fund share GBP hedged 0.133% USD		ů ů				
X Class non-distributing UK reporting fund share GBP hedged 0.133% USD Z Class non-distributing share EUR hedged 2.265% USD 3,159 1,325% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share					17,427	1,475%
GBP hedged 0.133% USD Z Class non-distributing share EUR hedged 2.265% USD 3,159 1,325% Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share		· · · · · · · · · · · · · · · · · · ·	0.141%	USD	-	-
Z Class non-distributing UK reporting fund share 2.489% USD 10,662 1,593% Z Class non-distributing UK reporting fund share		0 1 0	0.133%		-	-
Z Class non-distributing UK reporting fund share		Z Class non-distributing share EUR hedged	2.265%	USD	3,159	1,325%
			2.489%	USD	10,662	1,593%
			2.480%	USD	75,841	1,581%

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Dynamic Diversified Growth	A Class non-distributing share	1.559%	EUR	-	-
Fund <sup>(5)</sup>	A Class non-distributing share SEK hedged	1.574%	EUR	-	-
	Al Class non-distributing share	1.556%	EUR	-	-
	D Class non-distributing share	0.867%	EUR	-	-
	E Class non-distributing share	2.057%	EUR	-	-
	I Class non-distributing share	0.638%	EUR	-	-
	I Class non-distributing share CAD hedged	0.630%	EUR	-	-
	I Class non-distributing share JPY hedged	0.617%	EUR	-	-
	I Class non-distributing share SEK hedged I Class non-distributing UK reporting fund share USD	0.640%	EUR	-	-
	hedged	0.712%	EUR	-	-
	X Class non-distributing share	0.074%	EUR	-	
BlackRock Emerging Companies Absolute Return Fund	A Class non-distributing share CHF hedged	2.027%	GBP	-	-
	A Class non-distributing share CNH hedged	1.856%	GBP	-	-
	A Class non-distributing share EUR hedged	1.859%	GBP	-	-
	A Class non-distributing share USD hedged	1.896%	GBP	-	-
	A Class non-distributing UK reporting fund share	1.915%	GBP	-	-
	D Class non-distributing share AUD hedged	1.390%	GBP	-	-
	D Class non-distributing share CHF hedged	1.396%	GBP	-	-
	D Class non-distributing share EUR hedged	1.404%	GBP	-	-
	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share	1.529%	GBP	-	-
	USD hedged	1.471%	GBP	-	-
	I Class distributing UK reporting fund share	1.174%	GBP	-	-
	I Class non-distributing share CHF hedged	1.123%	GBP	-	-
	I Class non-distributing share JPY	1.103%	GBP	-	-
	I Class non-distributing share JPY hedged I Class non-distributing UK reporting fund share	1.048% 1.145%	GBP GBP	-	-
	I Class non-distributing UK reporting fund share EUR hedged	1.099%	GBP	-	-
	I Class non-distributing UK reporting fund share USD	4.04.40/	ODD		
	hedged	1.214%	GBP	-	-
	S Class non-distributing UK reporting fund share	1.080%	GBP	-	-
	X Class non-distributing share AUD hedged	0.089%	GBP	-	-
	X Class non-distributing UK reporting fund share	0.067%	GBP	-	-
	Z Class non-distributing share CHF hedged	1.242%	GBP	-	-
	Z Class non-distributing UK reporting fund share Z Class non-distributing UK reporting fund share	1.199%	GBP	-	-
	EUR hedged Z Class non-distributing UK reporting fund share	1.164%	GBP	-	-
BlackRock Emerging Markets Equity	USD hedged A Class non-distributing share	1.135% 1.944%	GBP USD	-	-
Strategies Fund	A Class non-distributing share CHF hedged	1.936%	USD	_	-
	D Class distributing share	1.424%	USD	-	-
	D Class non-distributing share CHF hedged	1.424 %	USD		_
	D Class non-distributing share EUR hedged	1.437 %	USD	-	-
	D Class non-distributing Share EOK nedged  D Class non-distributing UK reporting fund share	1.430%	USD	-	-
	D Class non-distributing UK reporting fund share			-	-
	EUR D Class non-distributing UK reporting fund share	1.439%	USD	-	-
	GBP	1.436%	USD	-	-
	E Class non-distributing share EUR	2.442%	USD	-	-
	I Class non-distributing share	1.145%	USD	-	-
	I Class non-distributing share EUR	1.148%	USD	-	-
	X Class non-distributing share	0.156%	USD	-	-
	Z Class non-distributing share GBP	0.838%	USD	-	-
	Z Class non-distributing UK reporting fund share	0.836%	USD	-	

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Emerging Markets Flexi	A Class distributing UK reporting fund share GBP	4.7570/	1100		
Dynamic Bond Fund <sup>(5)</sup>	hedged	1.757%	USD	-	-
	A Class non-distributing share	1.776%	USD		-
	A Class non-distributing share EUR hedged	1.764%	USD		-
	A Class non-distributing share SEK hedged A Class non-distributing UK reporting fund share CHF	1.767%	USD	-	-
	hedged	1.754%	USD	-	-
	Al Class non-distributing share EUR hedged	1.757%	USD	-	-
	D Class distributing UK reporting fund share	1.028%	USD	-	-
	D Class distributing UK reporting fund share EUR	1.007%	USD	-	-
	D Class distributing UK reporting fund share EUR	1.0040/	HCD		
	hedged	1.004% 1.005%	USD USD	-	-
	D Class distributing UK reporting fund share GBP D Class distributing UK reporting fund share GBP			-	-
	hedged	1.006%	USD USD	-	-
	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share	1.028%		-	-
	CHF hedged D Class non-distributing UK reporting fund share	1.007%	USD	-	-
	EUR hedged	1.023%	USD	_	-
	E Class non-distributing share	2.279%	USD	_	-
	E Class non-distributing share EUR hedged	2.272%	USD	_	-
	I Class distributing share EUR	0.839%	USD	_	-
	I Class distributing share EUR hedged	0.834%	USD	_	-
	I Class distributing share (G) EUR hedged	0.837%	USD	_	-
	I Class distributing UK reporting fund share	0.842%	USD	_	-
	I Class non-distributing share EUR hedged	0.819%	USD	_	-
	I Class non-distributing UK reporting fund share	0.839%	USD	_	-
	X Class distributing share EUR	0.070%	USD	_	-
	X Class non-distributing share	0.088%	USD	_	-
	X Class non-distributing share AUD hedged	0.089%	USD	_	-
	X Class non-distributing share CAD hedged	0.089%	USD	-	-
BlackRock Emerging Markets Short	A Class non-distributing share	0.924%	USD	-	-
Duration Bond Fund	Al Class distributing share EUR hedged	0.977%	USD	_	_
	Al Class non-distributing share EUR hedged	0.932%	USD	_	_
	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share	0.555%	USD	-	-
	EUR hedged	0.572%	USD	_	_
	E Class distributing share EUR	1.421%	USD	_	-
	E Class distributing share EUR hedged	1.417%	USD	_	-
	E Class non-distributing share EUR	1.429%	USD	_	_
	E Class non-distributing share EUR hedged	1.429%	USD	_	-
	I Class non-distributing share <sup>(6)</sup>	0.494%	USD	_	-
	I Class non-distributing share EUR hedged	0.504%	USD	_	-
	X Class non-distributing share	0.103%	USD	_	-
BlackRock European Absolute Return	A Class distributing share	2.259%	EUR	100,973	0,393%
Fund	A Class non-distributing share	2.259%	EUR		0,395%
	D Class distributing share	1.862%	EUR	92,105	0,491%
	D Class non-distributing share CHF hedged	1.679%	EUR		0,321%
	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share	1.814%	EUR	980,721	0,450%
	GBP hedged D Class non-distributing UK reporting fund share	1.973%	EUR	53,344	0,600%
	USD hedged	1.943%	EUR		0,570%
	E Class non-distributing share	2.696%	EUR	105,689	0,332%
	I Class non-distributing UK reporting fund share	1.556%	EUR	3,495,045	0,478%
	S Class non-distributing share	1.494%	EUR	68,688	0,428%
	X Class non-distributing share	0.081%	EUR	_	_

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock European Opportunities	A Class distributing UK reporting fund share GBP	1.876%	EUR	-	-
Extension Fund	A Class non-distributing share	1.877%	EUR	2,508	0,001%
	D Class distributing (G) share	1.375%	EUR	-	· ·
	D Class distributing UK reporting fund share GBP	1.367%	EUR	-	-
	D Class non-distributing share	1.384%	EUR	13,128	0,010%
	E Class non-distributing share	2.375%	EUR	490	0,001%
	I Class non-distributing share	1.229%	EUR	81,135	0,144%
	X Class non-distributing share	0.078%	EUR	-	-
BlackRock European Select Strategies	A Class distributing share	1.578%	EUR	-	-
Fund <sup>(5)</sup>	A Class non-distributing share	1.578%	EUR	_	_
	A Class non-distributing share CZK hedged	1.572%	EUR	_	_
	Al Class non-distributing share	1.570%	EUR	_	_
	D Class distributing share USD hedged	0.941%	EUR	_	-
	D Class non-distributing share	0.975%	EUR	-	-
	E Class distributing share	2.075%	EUR	-	-
	E Class non-distributing share	2.077%	EUR	-	-
	I Class distributing share	0.879%	EUR	-	-
	I Class non-distributing share	0.790%	EUR	-	-
	X Class non-distributing share	0.133%	EUR	-	-
BlackRock European Unconstrained	A Class non-distributing share	5.436%	EUR	33,493	3,959%
Equity Fund	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share	1.695%	EUR	160,664	0,811%
	GBP hedged	2.209%	EUR	27,233	1,322%
	E Class non-distributing share	2.664%	EUR	18,560	0,777%
	I Class non-distributing share USD hedged	1.768%	EUR	10,262	1,193%
	I Class non-distributing UK reporting fund share	1.783%	EUR	60,861	1,186%
	I Class non-distributing UK reporting fund share GBP hedged	2.240%	EUR	152	1,654%
	X Class non-distributing UK reporting fund share	0.092%	EUR	-	-
BlackRock Global Absolute Return Bond	A Class non-distributing share	1.337%	EUR	-	-
Fund <sup>(5)</sup>	A Class non-distributing share SEK hedged	1.347%	EUR	-	-
	A Class non-distributing share USD hedged	1.347%	EUR	-	-
	D Class distributing share GBP hedged	0.850%	EUR	-	-
	D Class non-distributing share	0.850%	EUR	-	-
	D Class non-distributing share CHF hedged	0.771%	EUR	-	-
	E Class non-distributing share	1.849%	EUR	-	-
	I Class non-distributing share	0.658%	EUR	-	-
	I Class non-distributing share GBP hedged	0.660%	EUR	-	-
	I Class non-distributing share SEK hedged	0.665%	EUR	-	-
	X Class non-distributing share	0.159%	EUR	-	-
BlackRock Global Equity Absolute Return Fund	A Class distributing share EUR hedged	1.861%	USD	-	-
i diid	D Class non-distributing share	1.384%	USD	-	-
	D Class non-distributing share EUR	1.362%	USD	-	-
	E Class non-distributing share EUR	2.382%	USD	-	-
	I Class non-distributing share EUR	1.101%	USD	-	-
	X Class non-distributing share	0.099%	USD	-	-
	X Class non-distributing share AUD hedged	0.101%	USD	-	-
	Z Class non-distributing share	0.941%	USD	-	-
	Z Class non-distributing share CHF hedged	0.902%	USD	-	-
	Z Class non-distributing share EUR hedged	0.911%	USD	-	-
	Z Class non-distributing UK reporting fund share GBP hedged	0.942%	USD		
	ODI HOUGOU	U.J4Z /0	עטט		-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Global Event Driven Fund	A Class distributing share EUR hedged	1.856%	USD	-	-
	A Class non-distributing share	1.857%	USD	-	-
	A Class non-distributing share CHF hedged	1.853%	USD	-	-
	A Class non-distributing share HKD hedged	1.852%	USD	-	-
	A Class non-distributing share SGD hedged	1.853%	USD	-	-
	A Class non-distributing UK reporting fund share				
	EUR hedged	1.848%	USD	-	-
	Al Class non-distributing share EUR hedged	1.847%	USD	-	-
	D Class distributing UK reporting fund share GBP	1.365%	USD		
	hedged  D Class non-distributing share CHF hedged	1.355%	USD	-	-
	D Class non-distributing UK reporting fund share	1.358%	USD	-	-
	D Class non-distributing UK reporting fund share	1.550 /6	03D	-	-
	EUR hedged	1.351%	USD	_	_
	D Class non-distributing UK reporting fund share		002		
	GBP hedged	1.364%	USD	-	-
	E Class non-distributing share EUR	2.356%	USD	-	-
	E Class non-distributing share EUR hedged	2.351%	USD	-	-
	I Class distributing UK reporting fund share	1.068%	USD	-	-
	I Class distributing UK reporting fund share EUR hedged	1.057%	USD	-	-
	I Class distributing UK reporting fund share GBP hedged	1.075%	USD	-	-
	I Class non-distributing share BRL	1.067%	USD	-	-
	I Class non-distributing share JPY hedged	1.075%	USD	-	-
	I Class non-distributing UK reporting fund share	1.068%	USD	-	-
	I Class non-distributing UK reporting fund share CHF hedged	1.068%	USD	-	-
	I Class non-distributing UK reporting fund share EUR hedged	1.069%	USD	-	-
	IA Class non-distributing share	0.574%	USD	-	-
	IA Class non-distributing share EUR hedged	0.571%	USD	-	-
	S Class non-distributing share	1.057%	USD	-	-
	S Class non-distributing share EUR hedged	1.056%	USD	-	-
	X Class non-distributing share	0.075%	USD	-	-
	Z Class non-distributing share CHF hedged	0.861%	USD	-	-
	Z Class non-distributing UK reporting fund share	0.862%	USD	-	-
	Z Class non-distributing UK reporting fund share EUR hedged	0.861%	USD	-	-
	Z Class non-distributing UK reporting fund share GBP hedged	0.865%	USD	-	

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Global Real Asset Securities Fund	A Class distributing share CHF hedged	1.521%	USD	-	-
runu	A Class distributing UK reporting fund share A Class distributing UK reporting fund share AUD	1.527% 1.545%	USD	-	-
	hedged A Class distributing UK reporting fund share CAD hedged	1.509%	USD	-	-
	A Class distributing UK reporting fund share CNH hedged	1.655%	USD	-	-
	A Class distributing UK reporting fund share EUR hedged	1.537%	USD	-	-
	A Class distributing UK reporting fund share HKD hedged	1.533%	USD	-	-
	A Class distributing UK reporting fund share SGD hedged	1.530%	USD	_	
	A Class non-distributing share	1.527%	USD	-	-
	A Class non-distributing share CHF hedged	1.527 %	USD	-	-
		1.523%	USD	-	-
	A Class non-distributing share EUR hedged			-	-
	D Class distributing share	0.933%	USD	-	-
	D Class distributing share GBP <sup>(6)</sup>	1.005%	USD	-	-
	D Class distributing UK reporting fund share SGD hedged	0.939%	USD	_	
	•	0.939%	USD	-	_
	D Class non-distributing UK reporting fund share E Class non-distributing share EUR	2.022%	USD	-	-
			USD	-	-
	I Class distributing share EUR hedged	0.674%		-	-
	S Class distributing UK reporting fund share CHF S Class distributing UK reporting fund share CHF hedged <sup>(6)</sup>	0.825% 0.799%	USD	-	-
	S Class distributing UK reporting fund share EUR hedged <sup>(6)</sup>	0.817%	USD	-	_
	S Class distributing UK reporting fund share GBP hedged <sup>(6)</sup>	0.799%	USD	-	-
	S Class distributing UK reporting fund share SGD				
	hedged <sup>(6)</sup>	0.801%	USD	-	-
	S Class non-distributing UK reporting fund share S Class non-distributing UK reporting fund share	0.803%	USD	-	-
	CHF hedged S Class non-distributing UK reporting fund share EUR hedged	0.805%	USD	-	-
	S Class non-distributing UK reporting fund share GBP hedged	0.803%	USD	-	-
	X Class non-distributing UK reporting fund share	0.093%	USD	-	-
	Z Class non-distributing UK reporting fund share	0.627%	USD	_	_
BlackRock Managed Index Portfolios – Conservative <sup>(5)</sup>	A Class distributing share	1.129%	EUR	-	-
Oonservative	A Class non-distributing share	1.129%	EUR	-	-
	A Class non-distributing share USD hedged	1.143%	EUR	-	-
	D Class distributing share	0.495%	EUR	-	-
	D Class non-distributing share	0.500%	EUR	-	-
	D Class non-distributing share USD hedged	0.501%	EUR	-	-
	D Class non-distributing UK reporting fund share				
	GBP hedged	0.497%	EUR	-	-
	E Class non-distributing share	1.630%	EUR	-	-
	I Class distributing share <sup>(6)</sup>	0.471%	EUR	-	-
	I Class non-distributing share	0.431%	EUR	-	-
	IndexInvest Balance Class distributing share Vermoegensanlage99 konservativ Class	1.127%	EUR	-	-
	non-distributing share <sup>(6)</sup> Vermoegensstrategie Moderat - Ausgewogen Class	1.177%	EUR	-	-
	distributing share	0.481%	EUR	-	-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Managed Index Portfolios –	A Class distributing share	1.126%	EUR	-	-
Defensive <sup>(5)</sup>	A Class non-distributing share GBP hedged	1.129%	EUR	_	-
	A Class non-distributing share USD hedged	1.129%	EUR	_	_
	A Class non-distributing UK reporting fund share	1.127%	EUR	_	_
	D Class distributing UK reporting fund share	0.499%	EUR	_	_
	D Class distributing UK reporting fund share GBP				
	hedged	0.496%	EUR	-	-
	D Class distributing UK reporting fund share USD				
	hedged	0.502%	EUR	-	-
	D Class non-distributing share CHF hedged	0.497%	EUR	-	-
	D Class non-distributing share PLN hedged <sup>(6)</sup>	0.506%	EUR	-	-
	D Class non-distributing share USD hedged	0.501%	EUR	-	-
	D Class non-distributing UK reporting fund share	0.500%	EUR	-	-
	D Class non-distributing UK reporting fund share				
	GBP hedged	0.501%	EUR	-	-
	E Class non-distributing share	1.629%	EUR	-	-
	I Class distributing share <sup>(6)</sup>	0.474%	EUR	-	-
	I Class non-distributing share	0.430%	EUR	-	-
	I Class non-distributing share USD hedged	0.430%	EUR	-	-
	IndexInvest Substanz Class distributing share	1.126%	EUR	-	-
	Vermoegensanlage99 defensiv Class non-distributing	4.4740/	ELID		
	share <sup>(6)</sup>	1.171%	EUR	-	-
	Vermoegensstrategie Defensiv Class distributing share	0.499%	EUR		_
	X Class non-distributing share	0.455%	EUR		
BlackRock Managed Index Portfolios –	A Class distributing share	1.124%	EUR		
Growth <sup>(5)</sup>	A Class non-distributing share GBP hedged	1.134%	EUR		
	A Class non-distributing share USD hedged	1.134%	EUR		
	A Class non-distributing UK reporting fund share	1.129%	EUR	-	-
	D Class distributing UK reporting fund share	0.499%	EUR	-	-
	D Class distributing UK reporting fund share GBP	0.49976	EUR	-	-
	hedged	0.499%	EUR	_	_
	D Class distributing UK reporting fund share USD	0.10070	Lort		
	hedged	0.500%	EUR	_	-
	D Class non-distributing share CHF hedged	0.496%	EUR	-	-
	D Class non-distributing share PLN hedged <sup>(6)</sup>	0.495%	EUR	-	-
	D Class non-distributing share USD hedged	0.510%	EUR	_	-
	D Class non-distributing UK reporting fund share	0.501%	EUR	_	-
	D Class non-distributing UK reporting fund share GBP hedged	0.500%	EUR	_	_
	E Class non-distributing share	1.633%	EUR	-	-
	I Class distributing share <sup>(6)</sup>	0.467%	EUR	-	-
	I Class non-distributing share	0.431%	EUR	-	-
	I Class non-distributing share USD hedged	0.431%	EUR	-	-
	IndexInvest Chance Class distributing share	1.127%	EUR	_	_
	Vermoegensanlage99 dynamisch Class	1.1∠1 /0	LON	-	-
	non-distributing share <sup>(6)</sup>	1.162%	EUR	-	-
	Vermoegensstrategie Wachstum Class distributing	0.1000/	==		
	share	0.498%	EUR	-	-
	X Class non-distributing share	0.044%	EUR	-	-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Managed Index Portfolios –	A Class distributing share	1.126%	EUR	-	-
Moderate <sup>(5)</sup>	A Class non-distributing share GBP hedged	1.145%	EUR	-	-
	A Class non-distributing share USD hedged	1.134%	EUR	-	-
	A Class non-distributing UK reporting fund share	1.117%	EUR	-	-
	D Class distributing UK reporting fund share	0.498%	EUR	-	-
	D Class distributing UK reporting fund share GBP hedged	0.498%	EUR	-	-
	D Class distributing UK reporting fund share USD hedged	0.500%	EUR	_	_
	D Class non-distributing share CHF hedged	0.499%	EUR	-	-
	D Class non-distributing share USD hedged	0.499%	EUR	-	-
	D Class non-distributing UK reporting fund share	0.501%	EUR	-	-
	D Class non-distributing UK reporting fund share	0.498%	EUR		
	GBP hedged	1.637%		-	-
	E Class non-distributing share	0.439%	EUR EUR	-	-
	I Class distributing share	0.439%	EUR	-	-
	I Class non-distributing share	0.432%	EUR	-	-
	I Class non-distributing share USD hedged IndexInvest Wachsturn Class distributing share	1.126%	EUR	-	-
	Indextrivest Wachstum Class distributing share CHF hedged	1.120%	EUR	-	
	Vermoegensanlage99 progressiv Class non-distributing share <sup>(6)</sup>	1.160%	EUR	-	-
	Vermoegensstrategie Ausgewogen Class distributing				
	share	0.500%	EUR	-	-
	X Class non-distributing share	0.043%	EUR	-	-
	X Class non-distributing share GBP hedged	0.060%	EUR	-	-
	X Class non-distributing share USD hedged	0.064%	EUR	-	-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Systematic Style Factor Fund <sup>(3)</sup>	A Class distributing share	1.603%	USD	-	-
	A Class distributing share EUR hedged	1.699%	USD	-	-
	A Class non-distributing share	1.615%	USD	-	-
	A Class non-distributing share EUR hedged	1.782%	USD	-	-
	A Class non-distributing share SEK hedged	1.602%	USD	-	-
	D Class non-distributing share CHF hedged	1.078%	USD	-	-
	D Class non-distributing share EUR	1.027%	USD	-	-
	D Class non-distributing UK reporting fund share D Class non-distributing UK reporting fund share EUR hedged	1.070% 1.075%	USD	-	-
	D Class non-distributing UK reporting fund share GBP hedged	1.073%	USD	_	_
	E Class non-distributing share EUR	2.120%	USD	_	_
	E Class non-distributing share EUR hedged	2.241%	USD	-	_
	I Class non-distributing PF share CHF hedged	0.783%	USD	_	_
	I Class non-distributing PF share EUR hedged	0.784%	USD	-	-
	I Class non-distributing share BRL hedged	0.873%	USD	-	-
	I Class non-distributing share CHF hedged	0.880%	USD	-	-
	I Class non-distributing UK reporting fund share I Class non-distributing UK reporting fund share EUR	0.880%	USD	-	-
	hedged I Class non-distributing UK reporting fund share GBP	0.880%	USD	-	-
	hedged I Class non-distributing UK reporting fund share JPY	0.883%	USD	-	-
	hedged	0.890%	USD	_	_
	X Class non-distributing share	0.327%	USD	-	-
	X Class non-distributing share AUD hedged	0.338%	USD	-	-
	X Class non-distributing share EUR hedged	0.321%	USD	-	-
	X Class non-distributing share NZD hedged X Class non-distributing UK reporting fund share	0.083%	USD	-	-
	GBP hedged	0.334%	USD	-	-
	Z Class non-distributing share	1.017%	USD	-	-
	Z Class non-distributing share EUR hedged	1.023%	USD	-	-
BlackRock Sustainable Euro Bond Fund <sup>(7)</sup>	A Class distributing share	0.982%	EUR	-	-
	A Class non-distributing share	1.017%	EUR	-	-
	Al Class non-distributing share	0.979%	EUR	-	-
	D Class non-distributing UK reporting fund share	0.620%	EUR	-	-
	E Class non-distributing share	1.478%	EUR	-	-
	I Class non-distributing share	0.491%	EUR	-	-
	X Class distributing (G) share	(0.179)%	EUR	-	-
	X Class non-distributing share	0.090%	EUR	-	-
	Z Class non-distributing share ZI Class non-distributing share <sup>(6)</sup>	0.339% 0.416%	EUR EUR	-	-
BlackRock Sustainable Euro Corporate	A Class non-distributing share	1.178%	EUR		
Bond Fund <sup>(7)</sup>	A Class non-distributing share SEK hedged	1.031%	EUR	_	-
	Al Class non-distributing share	1.020%	EUR	_	_
	D Class distributing share	0.619%	EUR	-	-
	D Class non-distributing share	0.622%	EUR	-	-
	E Class non-distributing share	1.523%	EUR	-	-
	I Class non-distributing share	0.478%	EUR	-	-
	I Class non-distributing share SEK hedged	0.482%	EUR	-	-
	X Class non-distributing share	0.081%	EUR	-	-
	ZI Class non-distributing share <sup>(6)</sup>	0.405%	EUR	-	-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Sustainable Euro Short	A Class non-distributing share	0.859%	EUR	-	-
Duration Bond Fund <sup>(7)</sup>	Al Class non-distributing share	0.810%	EUR	_	_
	D Class non-distributing share	0.494%	EUR	_	-
	E Class non-distributing share	1.404%	EUR	_	_
	I Class non-distributing share	0.442%	EUR	_	-
	X Class non-distributing share	0.050%	EUR	-	-
	Z Class non-distributing share	0.200%	EUR	-	-
	ZI Class non-distributing share <sup>(6)</sup>	0.356%	EUR	-	-
BlackRock Sustainable Fixed Income	A Class distributing share	1.262%	EUR	-	-
Credit Strategies Fund <sup>(5), (7)</sup>	A Class non-distributing share	1.282%	EUR	_	_
	Al Class non-distributing share	1.278%	EUR	_	_
	D Class distributing share	0.871%	EUR	_	_
	D Class non-distributing share	0.902%	EUR	_	_
	E Class non-distributing share	1.777%	EUR	_	_
	I Class non-distributing share	0.672%	EUR	_	_
	X Class non-distributing share	0.090%	EUR	_	_
BlackRock Sustainable Fixed Income	A Class distributing share	1.269%	EUR	-	-
Strategies Fund <sup>(5), (7)</sup>	A Class distributing share CHF hedged	1.254%	EUR	_	_
	A Class distributing share USD hedged	1.267%	EUR	_	_
	A Class non-distributing share CHF hedged	1.267%	EUR	_	_
	A Class non-distributing share JPY hedged	1.253%	EUR	_	_
	A Class non-distributing share USD hedged	1.274%	EUR	_	_
	A Class non-distributing UK reporting fund share	1.265%	EUR	_	_
	A Class non-distributing UK reporting fund share	00,0			
	GBP hedged	1.273%	EUR	-	-
	Al Class non-distributing share	1.289%	EUR	-	-
	D Class distributing share	0.873%	EUR	-	-
	D Class distributing UK reporting fund share GBP hedged	0.875%	EUR	-	-
	D Class distributing UK reporting fund share USD	0.0500/	=:-=		
	hedged	0.856%	EUR	-	-
	D Class non-distributing share CHF hedged	0.869%	EUR	-	-
	D Class non-distributing share USD hedged D Class non-distributing UK reporting fund share	0.877% 0.869%	EUR EUR	-	-
	D Class non-distributing UK reporting fund share	0.0700/	EUD		
	GBP hedged	0.879%	EUR	-	-
	E Class non-distributing share	1.771%	EUR	-	-
	I Class distributing share	0.683%	EUR	-	-
	I Class non-distributing share	0.683%	EUR	-	-
	I Class non-distributing share USD hedged	0.688%	EUR	-	-
	S Class distributing share <sup>(6)</sup>	0.738%	EUR	-	-
	S Class distributing share USD hedged <sup>(6)</sup>	0.738%	EUR	-	-
	S Class non-distributing share	0.779%	EUR	-	-
	S Class non-distributing share USD hedged	0.704%	EUR	-	-
	X Class distributing share	0.085%	EUR	-	-
DI ID I O I I I FOOM II F II	X Class non-distributing share	0.083%	EUR	-	
BlackRock Systematic ESG World Equity Fund	A Class non-distributing share	1.029%	USD	-	-
	D Class non-distributing share EUR	0.631%	USD	-	-
	E Class non-distributing share EUR	1.532%	USD	-	-
	I Class non-distributing share EUR hedged	0.469%	USD	-	-
	I Class non-distributing share JPY	0.488%	USD	-	-
	I Class non-distributing share JPY hedged X Class non-distributing UK reporting fund share	0.491%	USD	-	-
	GBP	0.084%	USD	-	-

Fund Name	Share classes	TER (incl. Performance Fee)	Performance Fee CCY <sup>(1)</sup>	Amount of Performance Fee <sup>(1)</sup>	Performance- Fee (as a percentage of the average net assets) <sup>(2)</sup>
BlackRock Systematic Sustainable Global	A Class non-distributing share	1.157%	USD	-	-
Equity Fund <sup>(3)</sup>	D Class non-distributing share EUR	0.736%	USD	-	-
	E Class non-distributing share EUR	1.655%	USD	-	-
	E Class non-distributing share EUR hedged	1.650%	USD	-	-
	I Class non-distributing share	0.515%	USD	-	-
	I Class non-distributing share EUR	0.512%	USD	-	-
	X Class non-distributing share	0.115%	USD	-	-
	X Class non-distributing share EUR	0.114%	USD	-	-
	X Class non-distributing share GBP	0.114%	USD	-	-
	X Class non-distributing share JPY	0.102%	USD	-	-
BlackRock Systematic Global Equity	A Class non-distributing share	2.281%	USD	-	-
Absolute Return Fund <sup>(3)</sup>	A Class non-distributing share EUR hedged	2.255%	USD	-	-
	A Class non-distributing share SEK hedged	2.277%	USD	-	-
	Al Class non-distributing share EUR hedged	2.211%	USD	-	-
	C Class non-distributing share	3.281%	USD	-	-
	D Class non-distributing share	1.681%	USD	-	-
	D Class non-distributing UK reporting fund share EUR hedged	1.675%	USD	-	-
	D Class non-distributing UK reporting fund share GBP hedged	1.680%	USD	-	-
	E Class non-distributing share EUR hedged	2.769%	USD	-	-
	I Class non-distributing share EUR hedged	1.386%	USD	-	-
	J Class distributing share	1.690%	USD	-	-
	X Class non-distributing share	0.187%	USD	-	-
BlackRock UK Equity Absolute Return	A Class distributing share EUR hedged	2.216%	GBP	15	0,365%
Fund	A Class non-distributing share EUR hedged	2.217%	GBP	15	0,366%
	A Class non-distributing UK reporting fund share	3.554%	GBP	136	1,565%
	D Class non-distributing share CHF hedged	1.658%	GBP	26	0,555%
	D Class non-distributing share EUR	1.751%	GBP	78	0,635%
	D Class non-distributing share EUR hedged	1.467%	GBP	44	0,376%
	D Class non-distributing share USD hedged	1.790%	GBP	52	0,684%
	D Class non-distributing UK reporting fund share	3.336%	GBP	692	2,130%
	E Class non-distributing share EUR	2.813%	GBP	924	0,438%
	E Class non-distributing share EUR hedged	2.676%	GBP	1,628	0,308%
	I Class non-distributing share EUR hedged	1.201%	GBP	47,819	0,367%
	I Class non-distributing share JPY hedged	1.367%	GBP	1,039,919	0,533%
	I Class non-distributing share USD hedged	1.573%	GBP	56,632	0,737%
	X Class non-distributing UK reporting fund share	0.080%	GBP	-	-

<sup>(1)</sup> In fund currency

The TERs were calculated in accordance with the Asset Management Association Switzerland ("AMAS") guidelines on the calculation and disclosure of the TER for collective investment schemes. The AMAS guidelines were last amended on 1 January 2022.

Certain Funds, as indicated above, invest a significant portion of their net assets in underlying target funds which do not publish a TER in accordance with the AMAS guidelines. Therefore, the prorated TER of the underlying target funds has not been included in the TER of the Funds disclosed above. This waiver provision complies with the AMAS guidelines.

#### 17. Subsequent Events

A new Prospectus was issued on 1 August 2023.

Effective 1 August 2023, BlackRock Americas Diversified Equity Absolute Return Fund changed name to BlackRock Systematic US Equity Absolute Return Fund.

<sup>(2)</sup> All figures are annualised.

<sup>(3)</sup> Fund name changed post year end, see Note 17, for further details.

<sup>(4)</sup> The Z class non-distributing share CHF hedged changed its valuation frequency during the financial year from weekly to daily. This lead to the TER calculated in accordance with the AMAS methodology to produce an inflated TER number. The TER calculated on the average total net assets from 365 days is 1.09%.

<sup>(5)</sup> Fund invests in underlying target funds which do not publish a TER in accordance with the AMAS guidelines.

<sup>(6)</sup> New Share Class launched, see Appendix I for further details.

<sup>&</sup>lt;sup>(7)</sup> Fund name changed, see Note 1 for further details.

Effective 1 August 2023, BlackRock Asia Pacific Diversified Equity Absolute Return Fund changed name to BlackRock Systematic Asia Pacific Equity Absolute Return Fund.

Effective 1 August 2023, BlackRock Style Advantage Fund changed name to BlackRock Systematic Style Factor Fund.

Effective 1 August 2023, BlackRock Systematic Global Equity Fund changed name to BlackRock Systematic Sustainable Global Equity Fund.

Effective 1 August 2023, BlackRock Systematic Global Long/Short Equity Fund changed name to BlackRock Systematic Global Equity Absolute Return Fund.

Effective 2 August 2023, Arendt & Medernach SA has been appointed as Legal Adviser.

Effective 3 August 2023, BlackRock Health Sciences Absolute Return Fund, denominated in USD was launched.

There have been no other events subsequent to the financial year end, and up to the date of the approval of the financial statements, which in the opinion of the Board may have had a material impact on the financial statements for the financial year ended 31 May 2023.

#### 18. Approval date

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

Deloitte.

Deloitte Audit Société à responsabilité limitée 20 Boulevard de Kockelscheuer L-1821 Luxembourg

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To the Shareholders of
BlackRock Strategic Funds
49, avenue J.F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of BlackRock Strategic Funds (the "Company") and of each of its sub-funds, which comprise the statement of net assets and the portfolio of investments as of 31 May 2023 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 31 May 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

**Basis for Opinion** 

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (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 Independent Auditor for the Audit of the Financial Statements" section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Deloitte.

#### Other information

The Board of Directors of the Company 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 Independent Auditor's 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

#### Responsibilities of the Board of Directors of the Company for the Financial Statements

The Board of Directors of the Company 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 Company 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 Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

#### Responsibilities of the Independent Auditor 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 Independent Auditor's 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 dated 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.

## Deloitte.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
  appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the
  Company'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 Company
- Conclude on the appropriateness of the Board of Directors of the Company 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Independent Auditor's 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 Independent Auditor's report. However, future events or conditions may cause the Company 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.

For Deloitte Audit, Cabinet de révision agréé

V-Ng Wing

Virginie Ng Wing Lit - Boulot, Réviseur d'entreprises agréé

Partner

## Appendix I – Share Classes (Unaudited)

#### **Share Classes In Issue**

As at 31 May 2023, the Company offers the following share classes.

#### A Class

A Class distributing share CHF hedged

A Class distributing share EUR

A Class distributing share EUR hedged

A Class distributing share USD

A Class distributing share USD hedged

A Class distributing UK reporting fund share AUD hedged

A Class distributing UK reporting fund share CAD hedged

A Class distributing UK reporting fund share CNH hedged

A Class distributing UK reporting fund share EUR hedged

A Class distributing UK reporting fund share GBP

A Class distributing UK reporting fund share GBP hedged

A Class distributing UK reporting fund share HKD hedged

A Class distributing UK reporting fund share SGD hedged

A Class distributing UK reporting fund share USD

A Class non-distributing share AUD

A Class non-distributing share CHF hedged

A Class non-distributing share CNH hedged

A Class non-distributing share CZK hedged

A Class non-distributing share EUR

A Class non-distributing share EUR hedged

A Class non-distributing share GBP hedged

A Class non-distributing share HKD hedged

A Class non-distributing share JPY hedged

A Class non-distributing share SEK hedged

A Class non-distributing share SGD hedged

A Class non-distributing share USD

A Class non-distributing share USD hedged

A Class non-distributing UK reporting fund share CHF hedged

A Class non-distributing UK reporting fund share EUR

A Class non-distributing UK reporting fund share EUR hedged

A Class non-distributing UK reporting fund share GBP

A Class non-distributing UK reporting fund share GBP hedged

A Class non-distributing UK reporting fund share USD

#### Al Class<sup>1</sup>

Al Class distributing share EUR hedged

Al Class non-distributing share EUR

Al Class non-distributing share EUR hedged

#### C Class

C Class non-distributing share USD

#### D Class<sup>1</sup>

D Class distributing (G) share EUR

D Class distributing share EUR

D Class distributing share GBP

D Class distributing share GBP hedged

D Class distributing share USD

D Class distributing share USD hedged

D Class distributing UK reporting fund share EUR

D Class distributing UK reporting fund share EUR hedged

D Class distributing UK reporting fund share GBP

D Class distributing UK reporting fund share GBP hedged

D Class distributing UK reporting fund share SGD hedged

D Class distributing UK reporting fund share USD

D Class distributing UK reporting fund share USD hedged

D Class non-distributing share AUD hedged

D Class non-distributing share CHF hedged

D Class non-distributing share EUR

D Class non-distributing share EUR hedged

D Class non-distributing share GBP hedged

D Class non-distributing share PLN hedged

D Class non-distributing share USD

D Class non-distributing share USD hedged

D Class non-distributing UK reporting fund share CHF hedged

D Class non-distributing UK reporting fund share EUR

D Class non-distributing UK reporting fund share EUR hedged

D Class non-distributing UK reporting fund share GBP

D Class non-distributing UK reporting fund share GBP hedged

D Class non-distributing UK reporting fund share USD

D Class non-distributing UK reporting fund share USD hedged

#### E Class<sup>1</sup>

E Class distributing share EUR

E Class distributing share EUR hedged

E Class non-distributing share EUR

E Class non-distributing share EUR hedged

E Class non-distributing share USD

#### I Class<sup>1, 2</sup>

I Class distributing share (G) EUR hedged

I Class distributing share EUR

I Class distributing share EUR hedged

I Class distributing UK reporting fund share EUR hedged

I Class distributing UK reporting fund share GBP

I Class distributing UK reporting fund share GBP hedged

I Class distributing UK reporting fund share USD

I Class non-distributing PF share CHF hedged

I Class non-distributing PF share EUR hedged

I Class non-distributing share BRL

I Class non-distributing share BRL hedged

I Class non-distributing share CAD hedged

I Class non-distributing share CHF hedged

I Class non-distributing share EUR

I Class non-distributing share EUR hedged

I Class non-distributing share GBP hedged

I Class non-distributing share JPY

I Class non-distributing share JPY hedged

I Class non-distributing share SEK hedged

I Class non-distributing share USD

I Class non-distributing share USD hedged

I Class non-distributing UK reporting fund share CHF hedged

I Class non-distributing UK reporting fund share EUR

I Class non-distributing UK reporting fund share EUR hedged

I Class non-distributing UK reporting fund share GBP

I Class non-distributing UK reporting fund share GBP hedged

I Class non-distributing UK reporting fund share JPY hedged

I Class non-distributing UK reporting fund share USD

I Class non-distributing UK reporting fund share USD hedged

#### IA Class<sup>1, 2</sup>

IA Class non-distributing share EUR hedged

IA Class non-distributing share USD

#### **IndexInvest Balance Class**

IndexInvest Balance Class distributing share EUR

IndexInvest Chance Class distributing share EUR

IndexInvest Substanz Class distributing share EUR

IndexInvest Wachstum Class distributing share CHF hedged

IndexInvest Wachstum Class distributing share EUR

#### J Class<sup>2</sup>

J Class distributing share USD

#### S Class<sup>1</sup>

S Class distributing share EUR

S Class distributing share EUR hedged

S Class distributing share USD hedged

S Class distributing UK reporting fund share CHF hedged

S Class distributing UK reporting fund share EUR hedged

## Appendix I - Share Classes (Unaudited) continued

- S Class distributing UK reporting fund share GBP hedged
- S Class distributing UK reporting fund share SGD hedged
- S Class distributing UK reporting fund share USD
- S Class non-distributing share EUR
- S Class non-distributing share USD
- S Class non-distributing share USD hedged
- S Class non-distributing UK reporting fund share CHF hedged
- S Class non-distributing UK reporting fund share EUR hedged
- S Class non-distributing UK reporting fund share GBP
- S Class non-distributing UK reporting fund share GBP hedged
- S Class non-distributing UK reporting fund share USD

#### Vermoegensanlage99 Class<sup>1</sup>

Vermoegensanlage99 defensiv Class non-distributing share EUR Vermoegensanlage99 dynamisch Class non-distributing share FUR

Vermoegensanlage99 konservativ Class non-distributing share EUR

Vermoegensanlage99 progressiv Class non-distributing share EUR

#### Vermoegensstrategie Class<sup>1</sup>

Vermoegensstrategie Ausgewogen Class distributing share EUR Vermoegensstrategie Defensiv Class distributing share EUR Vermoegensstrategie Moderat - Ausgewogen Class dist. share EUR

Vermoegensstrategie Wachstum Class distributing share EUR

#### X Class<sup>2</sup>

- X Class distributing (G) share EUR
- X Class distributing share EUR
- X Class non-distributing share AUD hedged
- X Class non-distributing share CAD hedged

- X Class non-distributing share EUR
- X Class non-distributing share EUR hedged
- X Class non-distributing share GBP
- X Class non-distributing share GBP hedged
- X Class non-distributing share JPY
- X Class non-distributing share NZD hedged
- X Class non-distributing share USD
- X Class non-distributing share USD hedged
- X Class non-distributing UK reporting fund share EUR
- X Class non-distributing UK reporting fund share GBP
- X Class non-distributing UK reporting fund share GBP hedged
- X Class non-distributing UK reporting fund share USD

#### Z Class<sup>1</sup>

- Z Class non-distributing share CHF hedged
- Z Class non-distributing share EUR
- Z Class non-distributing share EUR hedged
- Z Class non-distributing share GBP
- Z Class non-distributing share USD
- Z Class non-distributing UK reporting fund share EUR hedged
- Z Class non-distributing UK reporting fund share GBP
- Z Class non-distributing UK reporting fund share GBP hedged
- Z Class non-distributing UK reporting fund share USD
- Z Class non-distributing UK reporting fund share USD hedged

#### ZI Class<sup>1,2</sup>

- ZI Class non-distributing share EUR
- (1) Available at the Management Company's discretion.
- (2) Available to institutional investors.

#### **Share Classes Launched**

The dates disclosed are the launch and reactivation dates but the classes may have been seeded at a later date.

Effective date	Fund	Туре
22 June 2022	BlackRock Managed Index Portfolios - Conservative	I Class distributing share
22 June 2022	BlackRock Managed Index Portfolios - Defensive	I Class distributing share
22 June 2022	BlackRock Managed Index Portfolios - Growth	I Class distributing share
	•	Vermoegensanlage99 konservativ Class
29 June 2022	BlackRock Managed Index Portfolios - Conservative	non-distributing share
29 June 2022	BlackRock Managed Index Portfolios - Defensive	D Class non-distributing share PLN hedged
	•	Vermoegensanlage99 defensiv Class
29 June 2022	BlackRock Managed Index Portfolios - Defensive	non-distributing share
29 June 2022	BlackRock Managed Index Portfolios - Growth	D Class non-distributing share PLN hedged
	•	Vermoegensanlage99 dynamisch Class
29 June 2022	BlackRock Managed Index Portfolios - Growth	non-distributing share
		Vermoegensanlage99 progressiv Class
29 June 2022	BlackRock Managed Index Portfolios - Moderate	non-distributing share
27 July 2022	BlackRock Global Real Asset Securities Fund	S Class distributing UK reporting fund share
		S Class distributing UK reporting fund share CHF
27 July 2022	BlackRock Global Real Asset Securities Fund	hedged
		S Class distributing UK reporting fund share EUR
27 July 2022	BlackRock Global Real Asset Securities Fund	hedged
		S Class distributing UK reporting fund share GBP
27 July 2022	BlackRock Global Real Asset Securities Fund	hedged
		S Class distributing UK reporting fund share SGD
27 July 2022	BlackRock Global Real Asset Securities Fund	hedged
10 August 2022	BlackRock Global Real Asset Securities Fund	D Class distributing share GBP
14 September 2022	BlackRock Sustainable Euro Bond Fund	ZI Class non-distributing share
14 September 2022	BlackRock Sustainable Euro Corporate Bond Fund	ZI Class non-distributing share
14 September 2022	BlackRock Sustainable Euro Short Duration Bond Fund	ZI Class non-distributing share
16 November 2022	BlackRock Emerging Markets Short Duration Bond Fund	I Class non-distributing share
15 February 2023	BlackRock Sustainable Fixed Income Strategies Fund	S Class distributing share EUR
15 February 2023	BlackRock Sustainable Fixed Income Strategies Fund	S Class distributing share USD hedged

## Appendix II – Global Market Risk Exposure (Unaudited)

#### **Global Exposure**

In accordance with current BlackRock policy, global exposure is measured using the "Commitment Approach" or the Value at Risk ("VaR") approach which considers the full constituents of the portfolio.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund's Net Asset Value

Below is the list of Funds that follow the Commitment Approach:

- BlackRock European Unconstrained Equity Fund
- ► BlackRock Global Real Asset Securities Fund
- ► BlackRock Managed Index Portfolios Conservative
- ► BlackRock Managed Index Portfolios Defensive
- BlackRock Managed Index Portfolios Growth
- BlackRock Managed Index Portfolios Moderate
- BlackRock Systematic ESG World Equity Fund
- BlackRock Systematic Sustainable Global Equity Fund

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

The VaR calculations for the BlackRock Strategic Funds, with the exception of the BlackRock Global Event Driven Fund, are based on an adjusted historical simulation model. The VaR model used for the BlackRock Global Event Driven Fund is a Monte Carlo simulation model. Both models use a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

The VaR model used by BlackRock Risk & Quantitative Analysis ("RQA") is an adjusted historical simulation model.

For Funds which use a relative VaR approach RQA determines a reference portfolio as the basis for the relative VaR calculation. The reference portfolio is typically the index benchmark also established as the reference point for performance data in respect of the relevant Fund. This is an index (or composite of indices) constructed by a recognised index provider(s) from relevant securities which are eligible for investment by the Funds. This process gives appropriate consideration to the availability of indices with construction rules which are themselves compliant with diversification rules.

Where a Fund is monitored using VaR, the Investment Advisers will observe the regulatory limit and any internal risk limits which may be appropriate for the portfolio.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective absolute or relative VaR regulatory limit. For relative VaR, the VaR of the respective Fund's portfolio will not exceed twice the VaR of the reference portfolio. Utilisation refers to the level of risk taken in this context.

	Global		Highest utilisation of the VaR	Lowest utilisation of the VaR	Average utilisation of the VaR
Fund	Exposure Approach	Reference portfolio	limit %	limit %	limit %
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	Absolute VaR	n/a	35.79%	19.02%	29.54%
BlackRock Asia Pacific Absolute Return Fund	Absolute VaR	n/a	26.85%	18.12%	22.17%
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>	Absolute VaR	n/a	26.17%	14.32%	22.10%
BlackRock Dynamic Diversified Growth Fund	Absolute VaR	n/a	35.79%	16.33%	26.11%
BlackRock Emerging Companies Absolute Return Fund	Absolute VaR	n/a	46.76%	25.28%	33.44%
BlackRock Emerging Markets Equity Strategies Fund	Relative VaR	MSCI Emerging Markets Index	59.58%	47.40%	54.23%
BlackRock Emerging Markets Flexi Dynamic Bond Fund	Absolute VaR	n/a	36.02%	19.91%	28.18%
BlackRock Emerging Markets Short Duration Bond Fund	Absolute VaR	n/a	31.32%	12.08%	20.31%
BlackRock European Absolute Return Fund	Absolute VaR	n/a	25.73%	15.88%	19.83%
BlackRock European Opportunities Extension Fund	Relative VaR	S&P Europe BMI Index	56.15%	45.05%	50.68%

## Appendix II – Global Market Risk Exposure (Unaudited)

#### continued

Fund	Global Exposure Approach	Reference portfolio	Highest utilisation of the VaR limit %	Lowest utilisation of the VaR limit %	Average utilisation of the VaR limit %
		75% Barclays Pan European Aggregate Index (Hedged EUR) /			
BlackRock European Select Strategies Fund	Relative VaR	25% MSCI Europe Index (Hedged EUR)	56.81%	42.86%	48.34%
BlackRock Global Absolute Return Bond Fund	Absolute VaR	n/a	25.50%	7.83%	13.72%
		n/a			
BlackRock Global Equity Absolute Return Fund	Absolute VaR		57.05%	15.88%	23.29%
BlackRock Global Event Driven Fund	Absolute VaR	n/a	59.96%	30.19%	43.91%
BlackRock Systematic Style Factor Fund <sup>(1)</sup>	Absolute VaR	n/a	41.16%	19.69%	26.75%
		Bloomberg Barclays MSCI Euro			
BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	Relative VaR	Aggregate Sustainable SRI Index	53.34%	48.23%	50.87%
		Bloomberg Barclays MSCI Euro			
BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>	Relative VaR	Corporate Sustainable SRI Index	56.65%	48.01%	52.38%
BlackRock Sustainable Euro Short Duration Bond Fund <sup>(2)</sup>	Absolute VaR	n/a	12.98%	6.49%	9.90%
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	Absolute VaR	n/a	29.75%	8.72%	15.59%
BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	Absolute VaR	n/a	26.62%	7.83%	14.46%
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	Absolute VaR	n/a	36.69%	17.45%	24.37%
BlackRock UK Equity Absolute Return Fund	Absolute VaR	n/a	24.61%	11.63%	16.22%

Fund name changed post year end, see Note 17, for further details.

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase Funds volatility.

For the purposes of this disclosure, leverage is the investment exposure gained through the use of financial derivative instruments. It is calculated using the sum of the notional values of all of the financial derivative instruments held by the relevant Fund, without netting, and is expressed as a percentage of the NAV.

Disclosed in the table below is the level of leverage employed during the year.

Fund	% Average leverage employed
BlackRock Systematic US Equity Absolute Return Fund <sup>(1)</sup>	662.36%
BlackRock Asia Pacific Absolute Return Fund	86.11%
BlackRock Systematic Asia Pacific Equity Absolute Return Fund <sup>(1)</sup>	456.88%
BlackRock Dynamic Diversified Growth Fund	132.09%
BlackRock Emerging Companies Absolute Return Fund	126.09%
BlackRock Emerging Markets Equity Strategies Fund	80.48%
BlackRock Emerging Markets Flexi Dynamic Bond Fund	387.16%
BlackRock Emerging Markets Short Duration Bond Fund	170.87%
BlackRock European Absolute Return Fund	70.01%
BlackRock European Opportunities Extension Fund	71.34%
BlackRock European Select Strategies Fund	129.33%
BlackRock Global Absolute Return Bond Fund	902.91%
BlackRock Global Equity Absolute Return Fund	143.48%
BlackRock Global Event Driven Fund	70.96%
BlackRock Systematic Style Factor Fund <sup>(1)</sup>	894.53%
BlackRock Sustainable Euro Bond Fund <sup>(2)</sup>	59.05%
BlackRock Sustainable Euro Corporate Bond Fund <sup>(2)</sup>	87.10%
BlackRock Sustainable Euro Short Duration Bond Fund <sup>(2)</sup>	87.90%
BlackRock Sustainable Fixed Income Credit Strategies Fund <sup>(2)</sup>	189.89%
BlackRock Sustainable Fixed Income Strategies Fund <sup>(2)</sup>	624.41%
BlackRock Systematic Global Equity Absolute Return Fund <sup>(1)</sup>	482.18%
BlackRock UK Equity Absolute Return Fund  (1) Fund name changed pack year and see Note 17, for further details	132.91%

<sup>(1)</sup> Fund name changed post year end, see Note 17, for further details.

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

<sup>(2)</sup> Fund name changed, see Note 1 for further details.

#### **Efficient Portfolio Management Techniques**

The Directors may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CSSF and the prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDIs") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The underlying exposure obtained through FDIs and the identity of the counterparties to these FDIs at the financial year end are disclosed on the relevant Fund's condensed schedule of investment.

#### **Securities Lending**

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Securities Lending Agent.

The following table details the value of securities on loan as a proportion of the Fund's total lendable assets and as a proportion of the Fund's NAV, as at 31 May 2023 and the income/returns earned for the year ended 31 May 2023. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

		Securi	ties on loan	
		% of		Income
Fund	Currency	lendable assets	% of NAV	earned
BlackRock Asia Pacific Absolute Return Fund	USD	5.10%	2.27%	523
BlackRock Dynamic Diversified Growth Fund	EUR	8.47%	3.79%	257,245
BlackRock Emerging Companies Absolute Return Fund	GBP	N/A	N/A	51
BlackRock Emerging Markets Equity Strategies Fund	USD	3.38%	1.85%	166,773
BlackRock Emerging Markets Flexi Dynamic Bond Fund	USD	16.79%	10.87%	234,867
BlackRock Emerging Markets Short Duration Bond Fund	USD	3.25%	2.79%	20,626
BlackRock European Absolute Return Fund	EUR	4.34%	1.22%	75,902
BlackRock European Opportunities Extension Fund	EUR	8.26%	7.19%	57,835
BlackRock European Select Strategies Fund	EUR	11.26%	8.41%	68,823
BlackRock European Unconstrained Equity Fund	EUR	1.24%	1.17%	4,050
BlackRock Global Absolute Return Bond Fund	EUR	1.20%	0.69%	39,586
BlackRock Global Event Driven Fund	USD	11.30%	3.78%	980,727
BlackRock Global Real Asset Securities Fund	USD	7.27%	5.67%	65,728
BlackRock Managed Index Portfolios – Conservative	EUR	N/A	N/A	1,363
BlackRock Managed Index Portfolios – Defensive	EUR	0.03%	0.03%	3,853
BlackRock Managed Index Portfolios – Growth	EUR	1.19%	1.13%	29,034
BlackRock Managed Index Portfolios – Moderate	EUR	3.44%	3.27%	16,125
BlackRock Sustainable Euro Bond Fund	EUR	15.14%	12.94%	65,376
BlackRock Sustainable Euro Corporate Bond Fund	EUR	8.64%	7.50%	37,984
BlackRock Sustainable Euro Short Duration Bond Fund	EUR	6.95%	5.79%	7,696
BlackRock Sustainable Fixed Income Credit Strategies Fund	EUR	9.17%	7.18%	90,529
BlackRock Sustainable Fixed Income Strategies Fund	EUR	7.82%	5.30%	743,186
BlackRock Systematic ESG World Equity Fund	USD	4.38%	4.07%	89,112
BlackRock Systematic Sustainable Global Equity Fund	USD	5.01%	4.46%	38,195

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. Income earned during the year endedby the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets under caption "Securities lending".

The following table detail the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments analysed by counterparty as at 31 May 2023.

	Counterparty's				
	country of	Amount on	Collateral		
Counterparty	establishment	loan	received		
BlackRock Asia Pacific Absolute Return Fund (in USD)					
BNP Paribas	France	1,331,826	2,063,073		
JP Morgan	United Kingdom	388,004	429,275		
Total	<b>3</b>	1,719,830	2,492,348		
BlackRock Dynamic Diversified Growth Fund (in EUR)			, ,		
Barclays Bank	United Kingdom	381,326	432,523		
BNP Paribas	France	14,174,747	15,710,525		
Goldman Sachs	United States	824,137	875,164		
HSBC	United Kingdom	6,247,769	6,755,674		
JP Morgan	United Kingdom	4,802,092	5,312,878		
UBS	Switzerland	3,293,459	4,099,857		
Total		29,723,530	33,186,621		
BlackRock Emerging Markets Equity Strategies Fund (in USD)					
Barclays Bank	United Kingdom	240,462	272,748		
BNP Paribas	France	242,891	269,208		
JP Morgan	United Kingdom	1,812,356	2,005,132		
UBS	Switzerland	5,996,721	7,465,008		
Total		8,292,430	10,012,096		
BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)					
Barclays Bank	United Kingdom	22,045,234	23,020,676		
BNP Paribas	France	8,739,074	9,210,409		
Deutsche Bank	Germany	2,096,774	2,187,918		
Goldman Sachs	United States	1,850,628	1,929,643		
JP Morgan	United Kingdom	39,729,514	50,358,689		
Morgan Stanley	United States	14,374,862	14,964,642		
Nomura International	United Kingdom	17,131,940	18,797,014		
Zürcher Kantonalbank	Switzerland	1,737,042	1,927,726		
Total		107,705,068	122,396,717		
BlackRock Emerging Markets Short Duration Bond Fund (in USD)					
Barclays Bank	United Kingdom	286,495	299,172		
BNP Paribas	France	204,969	215,963		
JP Morgan	United Kingdom	1,213,169	1,304,067		
Morgan Stanley	United States	634,284	660,307		
Total		2,338,917	2,479,509		
BlackRock European Absolute Return Fund (in EUR)					
Barclays Bank	United Kingdom	12,535,591	14,218,620		
Goldman Sachs	United States	910,533	966,909		
HSBC	United Kingdom	397,190	429,479		
Morgan Stanley	United States	1,421,698	1,503,564		
UBS	Switzerland	1,337,752	1,665,298		
Total		16,602,764	18,783,870		
BlackRock European Opportunities Extension Fund (in EUR)		40.4.0==	404.00:		
Barclays Bank	United Kingdom	424,357	481,331		
BNP Paribas	France	15,135,548	16,775,426		
Goldman Sachs	United States	7,660,298	8,134,596		
HSBC	United Kingdom	1,093,107	1,181,970		
JP Morgan	United Kingdom	4,398,422	4,866,270		
Morgan Stanley	United States	2,046,701	2,164,557		
Societe Generale	France	9,717,336	10,825,822		
UBS	Switzerland	3,106,737	3,867,416		
Total		43,582,506	48,297,388		

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
	estamismient	ioan	TCCCTVCU
BlackRock European Select Strategies Fund (in EUR)	Heller I Proceedings	2.404.200	2 000 024
Barclays Bank	United Kingdom	3,124,389	3,262,634
BNP Paribas	France	6,572,511	7,128,785
Citibank	United Kingdom	337,007	363,022
Deutsche Bank	Germany	484,426	505,483
Goldman Sachs HSBC	United States	1,399,002 2,907,195	1,458,735
	United Kingdom		3,182,915
JP Morgan	United Kingdom	5,897,080	6,287,425
Morgan Stanley	United States	691,770	723,120
Societe Generale	France	4,189,997	4,427,188
UBS	Switzerland	663,780	817,241
Total		26,267,157	28,156,548
BlackRock European Unconstrained Equity Fund (in EUR) HSBC	United Vinadon	646 477	699,032
	United Kingdom	646,477	
Societe Generale	France	28,380	31,618
Total		674,857	730,650
BlackRock Global Absolute Return Bond Fund (in EUR) BNP Paribas	France	460 476	E14 1E0
		469,476	514,159
Goldman Sachs	United States	186,925	194,906
Total  Plack Book Clobal Event Privan Fund (in USD)		656,401	709,065
BlackRock Global Event Driven Fund (in USD)  Barclays Bank	United Kingdom	50,387,837	55,604,492
BNP Paribas	France	4,047,477	4,264,578
Goldman Sachs	United States	2,170,625	2,263,305
HSBC	United Kingdom	1,347,281	1,456,807
JP Morgan	United Kingdom United Kingdom	14,903,634	16,170,217
Morgan Stanley	United States	25,724,693	27,206,006
UBS	Switzerland	31,408,524	39,098,843
Total	Switzeriariu	129,990,071	146,064,248
BlackRock Global Real Asset Securities Fund (in USD)		129,990,071	140,004,240
Barclays Bank	United Kingdom	17,981,147	19,891,549
BNP Paribas	France	525,907	582,887
Goldman Sachs	United States	3,484,390	3,700,130
HSBC	United Kingdom	10,096,124	10,916,877
JP Morgan	United Kingdom United Kingdom	865,590	957,660
Macquarie Bank	Australia	6,161,548	6,864,701
The Bank of Nova Scotia	Canada	912,160	1,069,943
UBS	Switzerland	15,042,415	18,725,522
Total	Switzeriariu	55,069,281	62,709,269
BlackRock Managed Index Portfolios – Defensive (in EUR)		33,009,201	02,709,209
Bank of America Merrill Lynch	United States	44,692	65,933
Total	Officed States	44,692 44,692	65,933
BlackRock Managed Index Portfolios – Growth (in EUR)		44,032	00,933
Bank of America Merrill Lynch	United States	5,302,683	7,822,952
Total	United States	5,302,683	7,022,952 <b>7,822,952</b>
BlackRock Managed Index Portfolios – Moderate (in EUR)		J,JUZ,003	1,022,932
	United Kingdom	28,020	31,783
Barclays Bank	•		,
JP Morgan	United Kingdom	21,163,661	23,414,786
Total		21,191,681	23,446,569

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
BlackRock Sustainable Euro Bond Fund (in EUR)			
Banco Santander	Spain	5,969,901	6,729,558
Barclays Bank	United Kingdom	4,490,390	4,689,076
BNP Paribas	France	1,981,898	2,088,204
Citibank	United Kingdom	5,765,619	7,664,276
Goldman Sachs	United States	4,527,708	4,721,025
JP Morgan	United Kingdom	19,313,687	20,720,090
Morgan Stanley	United States	9,635,205	10,030,373
Natixis	France	573,724	629,463
RBC Europe Limited	United Kingdom	N/A	529,172
The Bank of Nova Scotia	Canada	33,668,133	37,243,343
Total		85,926,265	95,044,580
BlackRock Sustainable Euro Corporate Bond Fund (in EUR)			
Barclays Bank	United Kingdom	6,408,566	6,692,127
BNP Paribas	France	1,680,562	2,145,693
Deutsche Bank	Germany	589,559	615,187
Goldman Sachs	United States	4,111,316	4,286,856
JP Morgan	United Kingdom	2,043,504	2,203,300
Morgan Stanley	United States	1,455,384	1,515,096
Societe Generale	France	667,907	704,108
Total		16,956,798	18,162,367
BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)			
Barclays Bank	United Kingdom	556,780	581,415
JP Morgan	United Kingdom	2,884,968	3,074,402
Morgan Stanley	United States	4,024,175	4,189,162
Total		7,465,923	7,844,979
BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)			
Barclays Bank	United Kingdom	3,593,224	3,752,215
BNP Paribas	France	1,391,343	1,465,972
Deutsche Bank	Germany	413,412	431,382
Goldman Sachs	United States	5,824,524	6,073,212
JP Morgan	United Kingdom	7,106,028	8,823,219
The Bank of Nova Scotia	Canada	456,724	505,224
Total		18,785,255	21,051,224
BlackRock Sustainable Fixed Income Strategies Fund (in EUR)		45.007.000	17 000 000
Banco Santander	Spain	15,297,208	17,003,326
Barclays Bank	United Kingdom	31,188,457	33,578,758
BNP Paribas	France	4,998,507	5,266,620
Citibank	United Kingdom	24,083,855	30,788,492
Credit Suisse	Ireland	169,961	241,141
Deutsche Bank	Germany	2,210,822	2,306,924
Goldman Sachs	United States	1,792,028	3,694,074
JP Morgan	United Kingdom	43,913,697	46,961,411
Morgan Stanley	United States	6,020,114	6,267,110
Nomura International	United Kingdom	3,654,120	7,474,845
RBC Europe Limited	United Kingdom	1,315,122	1,399,991
Zürcher Kantonalbank	Switzerland	18,092,555	20,078,679
Total		152,736,446	175,061,371
BlackRock Systematic ESG World Equity Fund (in USD) Bank of America Merrill Lynch	United States	898,205	1,325,107
Barclays Bank	United Kingdom	2,833,922	3,214,404
BNP Paribas	France		
	United States	8,052,029 2,318,694	12,405,227
Goldman Sachs		2,318,694	2,462,259
HSBC	United Kingdom	384,616	415,882
JP Morgan The Back of News Seetie	United Kingdom	123,249	136,359
The Bank of Nova Scotia	Canada	364,894	428,012
UBS Table	Switzerland	1,776,009	2,210,862
Total		16,751,618	22,598,112

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
BlackRock Systematic Sustainable Global Equity Fund (in USD)			
Barclays Bank	United Kingdom	1,453,102	1,648,196
BNP Paribas	France	231,632	256,728
Goldman Sachs	United States	1,947,903	2,068,510
HSBC	United Kingdom	438,061	473,673
JP Morgan	United Kingdom	870,390	1,338,665
Societe Generale	France	313,916	349,726
UBS	Switzerland	1,006,331	1,252,730
Total		6,261,335	7,388,228

All securities on loan have an open maturity tenor as they are recallable or terminable on a daily basis.

#### Total return swaps (including CFDs)

All TRS (including CFDs) are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS and CFDs) entered into by the parties. The parties' exposures under the ISDA Master agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs.

All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by BlackRock Dynamic Diversified Growth Fund, BlackRock Global Absolute Return Bond Fund, Systematic Style Factor Fund and BlackRock Sustainable Fixed Income Strategies Fund under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by the Funds in respect of variation margin is held in an account in the name of the Depositary on behalf of the Funds. Collateral received is segregated from the assets belonging to the Fund's Depositary. The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by the Fund under a security interest arrangement.

The following table details the value of total return swaps (including CFDs) as a proportion of the Fund's NAV, as at 31 May 2023 and the income/returns earned for the year ended 31 May 2023. The value of total return swaps (including CFDs) is based on the underlying exposure value on a gross absolute basis.

		TRS (including CFDs)		
Fund	Currency	% of NAV	Total returns earned	
BlackRock Systematic US Equity Absolute Return Fund	USD	650.18%	2,205,014	
BlackRock Asia Pacific Absolute Return Fund	USD	84.55%	3,915,837	
BlackRock Systematic Asia Pacific Equity Absolute Return Fund	USD	476.54%	4,921,864	
BlackRock Dynamic Diversified Growth Fund	EUR	15.44%	3,493,332	
BlackRock Emerging Companies Absolute Return Fund	GBP	119.88%	25,290,911	
BlackRock Emerging Markets Equity Strategies Fund	USD	65.74%	13,463,743	
BlackRock European Absolute Return Fund	EUR	63.95%	30,143,761	
BlackRock European Opportunities Extension Fund	EUR	46.73%	15,686,489	
BlackRock European Select Strategies Fund	EUR	1.53%	108,480	
BlackRock Global Absolute Return Bond Fund	EUR	8.00%	(106,141)	
BlackRock Global Equity Absolute Return Fund	USD	64.14%	2,122,869	
BlackRock Global Event Driven Fund	USD	43.92%	(100,512,451)	
BlackRock Global Real Asset Securities Fund	USD	1.35%	715,053	
BlackRock Systematic Style Factor Fund	USD	245.96%	3,915,146	
BlackRock Sustainable Fixed Income Credit Strategies Fund	EUR	1.44%	(153,313)	
BlackRock Sustainable Fixed Income Strategies Fund	EUR	0.10%	29,390	
BlackRock Systematic Global Equity Absolute Return Fund	USD	484.16%	82,204	
BlackRock UK Equity Absolute Return Fund	GBP	108.39%	19,042,055	

The total returns earned from total return swaps (including CFDs) is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps (including CFDs) will accrue to the Fund's and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the underlying exposure value for total return swaps (including CFDs), analysed by counterparty as at 31 May 2023.

Counterparty	Counterparty's country of establishment	Underlying exposure 31 May 2023
	езамышен	31 May 2023
BlackRock Systematic US Equity Absolute Return Fund (in USD)  Bank of America Merrill Lynch	United States	450,295,398
Barclays Bank	United States United Kingdom	1,462,273,050
Goldman Sachs	United States	906,275,038
HSBC	United Kingdom	894,437,758
Morgan Stanley	United States	765,617,025
Total	office office	4,478,898,269
BlackRock Asia Pacific Absolute Return Fund (in USD)		1, 11 0,000,200
Bank of America Merrill Lynch	United States	11,475,293
Goldman Sachs	United States	8,237,547
JP Morgan	United Kingdom	19,746,093
Morgan Stanley	United States	24,464,956
Total		63,923,889
BlackRock Systematic Asia Pacific Equity Absolute Return Fund (in USD)		55,025,035
Citibank	United Kingdom	78,676,538
Goldman Sachs	United States	2,966,950
HSBC	United Kingdom	41,133,080
JP Morgan	United Kingdom	84,721,561
Total	•	207,498,129
BlackRock Dynamic Diversified Growth Fund (in EUR)		
Barclays Bank	United Kingdom	7,486,985
Citibank	United Kingdom	20,462,975
Goldman Sachs	United States	13,630,445
HSBC	United Kingdom	29,265,633
JP Morgan	United Kingdom	26,891,695
Morgan Stanley	United States	4,464,224
UBS	Switzerland	18,853,475
Total		121,055,432
BlackRock Emerging Companies Absolute Return Fund (in GBP)		
Goldman Sachs	United States	152,732,039
HSBC	United Kingdom	122,819,763
JP Morgan	United Kingdom	97,442,466
Societe Generale	France	39,332,554
Total		412,326,822
BlackRock Emerging Markets Equity Strategies Fund (in USD)		
Bank of America Merrill Lynch	United States	92,633,973
BNP Paribas	France	3,654,989
Citibank	United Kingdom	19,290,553
Goldman Sachs	United States	71,753,642
HSBC	United Kingdom	80,063,418
JP Morgan	United Kingdom	16,775,814
Morgan Stanley	United States	7,313,350
UBS	Switzerland	2,602,441
Total		294,088,180
BlackRock European Absolute Return Fund (in EUR)	Haitad Ctata	140 200 655
Bank of America Merrill Lynch	United States	148,209,655
Barclays Bank	United Kingdom	253,657,535
BNP Paribas	France	60,112,090
Citibank	United Kingdom	156,145,417
JP Morgan	United Kingdom	255,458,716
Total		873,583,413

	Counterparty's	Underlying
	country of	exposure
Counterparty	establishment	31 May 2023
BlackRock European Opportunities Extension Fund (in EUR)		
Bank of America Merrill Lynch	United States	72,927,761
Barclays Bank	United Kingdom	70,125,025
BNP Paribas	France	20,963,195
Citibank	United Kingdom	59,967,786
JP Morgan	United Kingdom	59,098,296
Total		283,082,063
BlackRock European Select Strategies Fund (in EUR)	Haitad Otataa	4 700 057
Bank of America Merrill Lynch Total	United States	4,788,957
BlackRock Global Absolute Return Bond Fund (in EUR)		4,788,957
BNP Paribas	France	2,200,395
HSBC	United Kingdom	10,757
JP Morgan	United Kingdom	5,428,366
Total		7,639,518
BlackRock Global Equity Absolute Return Fund (in USD)		
Goldman Sachs	United States	7,958,420
JP Morgan	United Kingdom	4,541,979
UBS	Switzerland	9,347,885
Total		21,848,284
BlackRock Global Event Driven Fund (in USD)		
Barclays Bank	United Kingdom	74,632,873
BNP Paribas	France	10,496,483
Citibank	United Kingdom	115,715,982
Goldman Sachs	United States	161,483,062
JP Morgan	United Kingdom United States	757,637,099
Morgan Stanley Societe Generale	France	367,297,306 23,545,060
Total	Tance	1,510,807,865
BlackRock Global Real Asset Securities Fund (in USD)		1,510,001,005
Goldman Sachs	United States	13,143,620
Total		13,143,620
BlackRock Managed Index Portfolios – Conservative (in EUR)		
BlackRock Systematic Style Factor Fund (in USD)		
Bank of America Merrill Lynch	United States	43,489,793
Barclays Bank	United Kingdom	64,704,213
BNP Paribas	France	71,338,976
Citibank	United Kingdom	23,387,122
Goldman Sachs	United States	50,398,927
HSBC	United Kingdom	27,608,295
JP Morgan	United Kingdom	13,480,994
Total  Plack Dock Sustainable Fixed Income Credit Strategies Found (in FUR)		294,408,320
BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)	United States	3,780,097
Bank of America Merrill Lynch Total	Officed States	3,780,097 3,780,097
BlackRock Sustainable Fixed Income Strategies Fund (in EUR)		3,700,097
JP Morgan	United Kingdom	2,826,715
Total	0gu6	2,826,715
BlackRock Systematic Global Equity Absolute Return Fund (in USD)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Bank of America Merrill Lynch	United States	54,169,157
Goldman Sachs	United States	69,128,468
Morgan Stanley	United States	53,897,253
Total		177,194,878
BlackRock UK Equity Absolute Return Fund (in GBP)		
BNP Paribas	France	7,654,293
	United Kingdom	90,431,040
HSBC		
HSBC JP Morgan	United Kingdom	99,588,712
HSBC		99,588,712 13,442,310 <b>211,116,355</b>

The following table provides an analysis of the maturity tenor of TRS (including CFDs) as at 31 May 2023:

				Maturity Tenor				
					91 to	More than	Open	
	1 day	2 to 7 days	8 to 30 days	31 to 90 days	365 days	365 days	transactions	Total
BlackRock Systematic US Equity Al	osolute Retu	ırn Fund (in USD)						
TRS (including CFDs)	-	-	-	-	-	-	4,478,898,269	4,478,898,269
BlackRock Asia Pacific Absolute Re	eturn Fund (i	in USD)						
TRS (including CFDs)	-	-	-	-	-	-	63,923,889	63,923,889
BlackRock Systematic Asia Pacific	Equity Abso	lute Return Fund	, ,					
TRS (including CFDs)	-	-	-	-	-		207,498,129	207,498,129
BlackRock Dynamic Diversified Gro	wth Fund (ir	n EUR)						
TRS (including CFDs)	- 1 ( 5 (	-	-	23,317,699	97,737,733	-	-	121,055,432
BlackRock Emerging Companies Ak	osolute Retu	irn Fund (in GBP)					440 200 000	440,000,000
TRS (including CFDs)	- Ctuata ulaa	Front (in UCD)	-	-	-	-	412,326,822	412,326,822
BlackRock Emerging Markets Equity TRS (including CFDs)	y Strategies	Fund (In USD)		_			294.088.180	294,088,180
BlackRock European Absolute Retu	rn Fund (in l		-	-	-	-	294,000,100	294,000,100
TRS (including CFDs)	irii Fulla (iii	EUK)	_	-	-	_	873,583,413	873,583,413
BlackRock European Opportunities	Evtension F	Fund (in EUP)	-	-	-	-	073,303,413	073,303,413
TRS (including CFDs)		una (m Lore)	_				283,082,063	283,082,063
BlackRock European Select Strateg	ies Fund (in	EUR)					200,002,000	200,002,000
TRS (including CFDs)	-	-	_	-	_	_	4,788,957	4,788,957
BlackRock Global Absolute Return	Bond Fund (	(in EUR)					1,1 00,001	1,1 00,001
TRS (including CFDs)	-	-	7,628,761	-	-	-	10,757	7,639,518
BlackRock Global Equity Absolute F	Return Fund	(in USD)						
TRS (including CFDs)	-	-	-	-	-	-	21,848,284	21,848,284
BlackRock Global Event Driven Fun	d (in USD)							
TRS (including CFDs)	-	-	-	-	-	-	1,510,807,865	1,510,807,865
BlackRock Global Real Asset Secur	ities Fund (i	n USD)						
TRS (including CFDs)	-	-	-	-	-	-	13,143,620	13,143,620
BlackRock Systematic Style Factor	Fund (in US	D)						
TRS (including CFDs)	-	-	19,419,133	-	-	-	274,989,187	294,408,320
BlackRock Sustainable Fixed Incom	e Credit Str	ategies Fund (in I	EUR)					
TRS (including CFDs)	-	-	-	-	-	-	3,780,097	3,780,097
BlackRock Sustainable Fixed Incom	e Strategies	Fund (in EUR)						
TRS (including CFDs)	-	-	-	-	-	2,826,715		2,826,715
BlackRock Systematic Global Equity	y Absolute F	Return Fund (in U					477 404 070	477 404 070
TRS (including CFDs)	- 	-	-	-	-	-	177,194,878	177,194,878
BlackRock UK Equity Absolute Retu	irn Funa (in						044 440 055	244 440 255
TRS (including CFDs)		-	-	-	-	-	211,116,355	211,116,355

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are recallable or terminable on a daily basis and include CFDs.

#### Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 31 May 2023.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Systema		olute Return F	und (in USD)	
OTC derivative tran	sactions			
	-	31,575,500	-	-
Total	-	31,575,500	-	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Asia F	Pacific Absolute Retu	rn Fund (in US	SD)	
CAD	_		14,143	
CHF	-	_	29,948	-
GBP	_	_	213,177	_
JPY	_	_	30,940	-
USD	-	-	2,204,140	-
OTC derivative tr	ansactions			
	3,182,300			-
Total	3,182,300	-	2,492,348	-
BlackRock Syste	matic Asia Pacific Eq	uity Absolute	Return Fund (i	n USD)
OTC derivative tr	ansactions			
	1,300,000	260,000	-	-
Total	1,300,000	260,000	-	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted	Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Dynamic		th Fund (in EL	JR)			pean Absolute Return	Fund (in EUR	)	
Securities lending tr	ransactions				Securities lending	ng transactions			
AUD	-	-	3,275,749	-	AUD	-	-	1,330,558	-
CAD	-	-	188,389	-	CAD	-	-	5,424	-
CHF	-	-	377,722	-	CHF	-	-	823	-
DKK	-	-	73	-	DKK	-	-	5	-
EUR	-	-	2,271,321	-	EUR	-	-	11,235,076	-
GBP	-	-	4,386,162	-	GBP	-	-	3,125,776	-
JPY	-	-	516,714	-	JPY	-	-	78,409	-
NOK	-	-	3,761	-	NOK	-	-	121,517	-
SEK	-	-	48,553	-	SEK	-	-	1,588,375	-
USD	-	-	22,118,177	-	USD	-	-	1,297,907	-
OTC derivative trans	sactions				OTC derivative t	ransactions			
	3,520,000	-	-	-		8,214,700	3,240,000	-	-
Total	3,520,000	-	33,186,621	-	Total	8,214,700	3,240,000	18,783,870	-
BlackRock Emerging	· .	solute Return F	und (in GBP)		BlackRock Euro Securities lending	pean Opportunities Ex	ctension Fund	(in EUR)	
OTO GETTVALIVE TRANS						ig iransactions		0.000.000	
	6,630,000	-	-	-	AUD	-	-	3,090,030	-
Total	6,630,000	-	-	-	CAD	-	-	1,383,374	-
BlackRock Emerging	g Markets Equity	Strategies Fur	nd (in USD)		CHF	-	-	1,386,922	-
Securities lending tr	ransactions				DKK	-	-	13	-
AUD	-	_	5,964,473	-	EUR	-	-	6,625,469	-
CAD	_	_	90,374	_	GBP	-	-	6,508,764	-
CHF	_	_	141,314	_	JPY	-	-	2,344,110	-
EUR	_	_	314,511	_	NOK	-	-	4,124	-
GBP	_	_	1,531,192	_	SEK	-	_	1,035,975	_
JPY	-	-	325,388	-	USD	_	_	25,918,607	_
	-	-		-	OTC derivative t	ransactions		20,0 .0,00.	
NOK	-	-	2,331	-			4 040 000		
SEK	-	-	30,469	-	<b>-</b>	1,904,500	1,640,000	-	-
USD OTC derivative trans	-	-	1,612,044	-	Total	1,904,500 pean Select Strategies	1,640,000	48,297,388	•
OTC derivative trails					Securities lendir	·	s ruliu (ili EUr	<b>(</b> )	
	8,008,000	4,090,000	_						
Total				-		ng transactions			
	8,008,000	4,090,000	10,012,096	-	AUD	ng transactions	-	460,295	-
BlackRock Emerging	8,008,000 g Markets Flexi D	4,090,000			AUD CAD	ng transactions - -	-	51,572	-
	8,008,000 g Markets Flexi D	4,090,000			AUD	ng transactions - - - -	- - -		-
BlackRock Emerging	8,008,000 g Markets Flexi D	4,090,000			AUD CAD CHF DKK	ng transactions	- - -	51,572 20,911 69,625	- - -
BlackRock Emerging Securities lending tr	8,008,000 g Markets Flexi D	4,090,000	3,794,779	-	AUD CAD CHF DKK EUR	ng transactions	- - - -	51,572 20,911	- - - -
BlackRock Emerging Securities lending tr	8,008,000 g Markets Flexi D	4,090,000	Fund (in USD)	-	AUD CAD CHF DKK EUR GBP	93,118	- - - - -	51,572 20,911 69,625 13,262,718 2,367,330	- - - - -
BlackRock Emerging Securities lending to CAD CHF	8,008,000 g Markets Flexi D	4,090,000	3,794,779 193,293		AUD CAD CHF DKK EUR	- - - -	- - - - - -	51,572 20,911 69,625 13,262,718	- - - - -
BlackRock Emerging Securities lending to CAD CHF DKK EUR	8,008,000 g Markets Flexi D	4,090,000	3,794,779 193,293 40		AUD CAD CHF DKK EUR GBP JPY NOK	- - - -	- - - - - -	51,572 20,911 69,625 13,262,718 2,367,330	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP	8,008,000 g Markets Flexi D ransactions - - - -	4,090,000	3,794,779 193,293 40 60,346,352 11,467,967		AUD CAD CHF DKK EUR GBP JPY	- - - -	- - - - - -	51,572 20,911 69,625 13,262,718 2,367,330 66,640	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP JPY	8,008,000 g Markets Flexi D ransactions - - - -	4,090,000	3,794,779 193,293 40 60,346,352 11,467,967 745,785		AUD CAD CHF DKK EUR GBP JPY NOK	- - - -	- - - - - - -	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP	8,008,000 g Markets Flexi D ransactions  149,548	4,090,000	3,794,779 193,293 40 60,346,352 11,467,967	- - - - - - - - - - -	AUD CAD CHF DKK EUR GBP JPY NOK SEK	93,118	- - - - - - - -	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141	- - - - - - -
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD	8,008,000 g Markets Flexi D ransactions  149,548 - sactions	4,090,000 ynamic Bond I - - - - - -	3,794,779 193,293 40 60,346,352 11,467,967 745,785		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD	93,118	- - - - - - - - - 1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141	
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD	8,008,000 g Markets Flexi D ransactions  149,548 - sactions  9,490,000	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans	8,008,000 g Markets Flexi D ransactions  149,548 sactions  9,490,000 9,639,548	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953	- - - - - - - - - -	AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t	93,118 - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans Total BlackRock Emerging	8,008,000 g Markets Flexi D ransactions  149,548 sactions  9,490,000 9,639,548 g Markets Short E	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t	93,118 	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans Total BlackRock Emerging Securities lending tr	8,008,000 g Markets Flexi D ransactions  149,548 sactions  9,490,000 9,639,548 g Markets Short E	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro	93,118 	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans Total BlackRock Emerging Securities lending tr	8,008,000 g Markets Flexi D ransactions  149,548 sactions  9,490,000 9,639,548 g Markets Short E	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendin	93,118 	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 EUR)	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending to CAD EUR	8,008,000 g Markets Flexi D ransactions  149,548 - sactions  9,490,000 9,639,548 g Markets Short D ransactions	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendin CAD CHF	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR)	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending to CAD EUR GBP	8,008,000 g Markets Flexi D ransactions  149,548 sactions  9,490,000 9,639,548 g Markets Short E	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendin CAD CHF DKK	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR)	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending to CAD EUR GBP JPY	8,008,000 g Markets Flexi D ransactions  149,548 - sactions  9,490,000 9,639,548 g Markets Short D ransactions	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953 		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendir CAD CHF DKK EUR	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 EUR) 3,535 3,690 8 169,607	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending tr CAD EUR GBP JPY USD	8,008,000 g Markets Flexi D ransactions	4,090,000 ynamic Bond I	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953		AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendir CAD CHF DKK EUR GBP	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR) 3,535 3,690 8 169,607 127,349	-
BlackRock Emerging Securities lending to CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending to CAD EUR GBP JPY	8,008,000 g Markets Flexi D ransactions	4,090,000 ynamic Bond  17,103,000 17,103,000 Duration Bond	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953 	- - - - - - - - - - - - - - - - - - -	AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendir CAD CHF DKK EUR GBP JPY	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR) 3,535 3,690 8 169,607 127,349 4,614	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending tr CAD EUR GBP JPY USD	8,008,000 g Markets Flexi D ransactions	4,090,000 ynamic Bond  17,103,000 17,103,000 Duration Bond	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953 	- - - - - - - - - - - - - - - - - - -	AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendin CAD CHF DKK EUR GBP JPY NOK	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR) 3,535 3,690 8 169,607 127,349 4,614 7	-
BlackRock Emerging Securities lending tr CAD CHF DKK EUR GBP JPY USD OTC derivative trans  Total BlackRock Emerging Securities lending tr CAD EUR GBP JPY USD	8,008,000 g Markets Flexi D ransactions	4,090,000 ynamic Bond  17,103,000 17,103,000 Duration Bond	3,794,779 193,293 40 60,346,352 11,467,967 745,785 45,698,953 	- - - - - - - - - - - - - - - - - - -	AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative t  Total BlackRock Euro Securities lendir CAD CHF DKK EUR GBP JPY	93,118 - - - - - - - - - - - - - - - - - -	1,540,000	51,572 20,911 69,625 13,262,718 2,367,330 66,640 69,618 17,141 11,677,580 28,063,430 1 EUR) 3,535 3,690 8 169,607 127,349 4,614	

	•			
	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
BlackRock Globa	l Absolute Return B	ond Fund (in E	EUR)	
EUR	-	-	161,300	-
GBP	1,934	-	58,233	-
USD	-	-	487,598	-
OTC derivative tra	ansactions			
	90,000	5,363,000	-	_
Total	91,934	5,363,000	707,131	-
BlackRock Globa	l Equity Absolute Re	eturn Fund (in	USD)	
OTC derivative tra	ansactions			
	405,000	-	-	-
Total	405,000	-	-	-
BlackRock Globa	l Event Driven Fund	(in USD)		
Securities lending	transactions			
AUD	-	-	31,239,607	-
CAD	-	-	385,212	-
CHF	-	-	554,834	-
DKK	-	-	16	-
EUR	-	-	21,452,901	-
GBP	69,243	-	13,133,999	-
JPY	-	-	1,511,449	-
NOK	-	-	14	-
SEK	-	-	51	-
USD	-	-	77,716,922	-
OTC derivative tra	ansactions			
	6,500,500	89,614,425 2	2,169,375,389	3,980,230,169
Total	6,569,743			3,980,230,169
	Real Asset Securit	ies Fund (in U	SD)	
Securities lending	transactions		11001 = 10	
	-	-	14,961,513	-
AUD				_
AUD CAD	-	-	92,541	
AUD CAD CHF	-	-	80,795	-
AUD CAD CHF DKK	-	-	80,795 119	-
AUD CAD CHF DKK EUR	- - -	- - -	80,795 119 5,308,371	- - -
AUD CAD CHF DKK EUR GBP	- - - -	- - - -	80,795 119 5,308,371 4,636,824	- - -
AUD CAD CHF DKK EUR GBP JPY	- - - - -	- - - -	80,795 119 5,308,371 4,636,824 668,382	- - - -
AUD CAD CHF DKK EUR GBP JPY NOK	- - - - - -	- - - - -	80,795 119 5,308,371 4,636,824 668,382 6,048	- - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK	-	-	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081	- - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD	- - - - - - - -	-	80,795 119 5,308,371 4,636,824 668,382 6,048	- - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK	- - - - - - - - ansactions	- - - - - - - - - - - - - - - - - - -	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081	- - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra	- - - - - - ansactions	3,464,712 3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595	-
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra	-	3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595	- - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra	- - ged Index Portfolios	3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595	- - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manag Securities lending	- - ged Index Portfolios	3,464,712	80,795 1119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595	- - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manage CAD	- - ged Index Portfolios	3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 - 62,709,269 n EUR)	- - - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manage Securities lending CAD EUR	- - ged Index Portfolios	3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 - 62,709,269 n EUR)	-
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manag Securities lending CAD EUR USD	- - ged Index Portfolios	3,464,712	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	- - - - - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manag Securities lending CAD EUR USD Total	ged Index Portfolios g transactions - - -	3,464,712 – Defensive (i	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	- - - - - - - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manag Securities lending CAD EUR USD Total BlackRock Manag Man	jed Index Portfolios g transactions - - - ged Index Portfolios	3,464,712 – Defensive (i	80,795 119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	-
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manage Securities lending CAD EUR USD Total BlackRock Manage Securities lending Securities lending	jed Index Portfolios g transactions - - - ged Index Portfolios	3,464,712 – Defensive (i	80,795 1119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	- - - - - - - -
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manage Securities lending CAD EUR USD Total BlackRock Manage Securities lending CAD EUR CAD EUR CAD EUR CAD CAD CAD CAD CAD CAD CAD CAD CAD CAD	jed Index Portfolios g transactions - - - ged Index Portfolios	3,464,712 – Defensive (i	80,795 1119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	-
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manag Securities lending CAD EUR USD Total BlackRock Manag Securities lending CAD EUR USD Total BlackRock Manag Securities lending CAD EUR USD Total BlackRock Manag Securities lending	jed Index Portfolios g transactions - - - ged Index Portfolios	3,464,712 – Defensive (i	80,795 1119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 62,709,269 n EUR) 11,927 47,723 6,283 65,933 EUR)	
AUD CAD CHF DKK EUR GBP JPY NOK SEK USD OTC derivative tra  Total BlackRock Manage Securities lending CAD EUR USD Total BlackRock Manage Securities lending CAD EUR CAD EUR CAD EUR CAD CAD CAD CAD CAD CAD CAD CAD CAD CAD	jed Index Portfolios g transactions - - - ged Index Portfolios	3,464,712 – Defensive (i	80,795 1119 5,308,371 4,636,824 668,382 6,048 78,081 36,876,595 	

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cas collater poste
		·		ļ.
	ged Index Portfolios	<ul> <li>Moderate (ir</li> </ul>	ı EUR)	
Securities lending	g transactions			
CAD	-	-	771,416	
CHF	-	-	1,633,576	
EUR	-	-	22,511	
GBP	-	-	11,633,161	
JPY	-	-	1,687,638	
NOK	-	-	272	
SEK	-	-	3,550	
USD	-	-	7,694,445	
Total	- 	- ICD)	23,446,569	
OTC derivative tr	matic Style Factor Fu	ind (in USD)		
OTO delivative ti	719,500	1,533,000		
Total	719,500	1,533,000	-	
	inable Euro Bond Fu		-	
Securities lending		na (m 2014)		
AUD	_		57,916	
CAD	_	_	536,361	
CHF	_		789,864	
DKK	_		1,462,324	
EUR	_	_	26,809,048	
GBP	33,906	_	39,439,684	
JPY	-	_	729,875	
NOK	_		1,568,808	
SEK	_		183,028	
USD	_	_	23,433,766	
OTC derivative tr	ansactions		20, 100, 100	
	_	1,099,000		
Total	33,906	1,099,000	95,010,674	
	inable Euro Corpora			
Securities lending			( 5)	
CAD			234,613	
EUR	_	_	9,865,730	
GBP	34,839	_	2,800,543	
JPY	-	_	206,667	
USD	_	_	5,019,975	
OTC derivative tr	ansactions		-,,	
	_	1,189,000		
Total	34,839	1,189,000	- 18,127,528	
	inable Euro Short Du			
EUR			4,133,134	
GBP	_	_	882,865	
USD	-	_	2,828,980	
OTC derivative tr	ansactions		,,	
		194,000	_	
Total	<u>-</u>	194,000 194,000	7,844,979	
· otai	-	104,000	1,077,313	

Currency         Cash collateral received received received posted         Cash collateral received received received received received posted         Non-cash collateral received receiv		( )			001111110
Currency         received (Income Fredit Strategies Fund (In EUR)           Securities lending transactions           CAD         1,412,361					
Securities lending transactions					
CAD         1,412,361         -           CHF         -         7,620         -           EUR         -         8,804,226         -           GBP         23,803         -         2,941,348         -           JPY         -         1,243,684         -           USD         -         1,243,684         -           USD         -         4,579,000         21,027,421         -           Total         23,803         4,579,000         21,027,421         -           BlackRock Sustainable Fixed Incomes         Total         23,803         4,579,000         21,027,421         -           BlackRock Sustainable Fixed Incomes         Total         2,881,962         -         -           CAD         -         2,881,962         -         -           CAD         -         2,881,962         -         -           CHF         -         7,97,29,933         -         -           CHF         -         7,97,29,936         -         -           CHF         86,269         -         10,777,761         -         -         -         -	Currency	received	posted	received	posted
CAD         1,412,361         -           CHF         -         7,620         -           EUR         -         8,804,226         -           GBP         23,803         -         2,941,348         -           JPY         -         1,243,684         -           USD         -         1,243,684         -           USD         -         4,579,000         21,027,421         -           Total         23,803         4,579,000         21,027,421         -           BlackRock Sustainable Fixed Incomes         Total         23,803         4,579,000         21,027,421         -           BlackRock Sustainable Fixed Incomes         Total         2,881,962         -         -           CAD         -         2,881,962         -         -           CAD         -         2,881,962         -         -           CHF         -         7,97,29,933         -         -           CHF         -         7,97,29,936         -         -           CHF         86,269         -         10,777,761         -         -         -         -	BlackRock Sustai	nable Fixed Income	Credit Strate	gies Fund (in E	UR)
CHF         -         7,620         -           EUR         -         8,804,226         -           GBP         23,803         -         2,941,348         -           JPY         -         -         1,243,664         -           OTC derivative transactions           Total         23,803         4,579,000         21,027,421         -           BiackRock Sustainable Fixed Income Strategies Fund (in EUR)           Securities lending transactions           CAD         2,881,962         -           CAD         -         2,881,962         -           CHF         -         2,270         -           CKAC         -         2,881,962         -         -           CAD         -         2,881,962         -			·	,	,
EUR         23,803         8,804,226         -           GBP         23,803         2,941,348         -           JPY         2,847,900         1,243,684         -           USD         4,579,000         -         -         -           COTC derivative transactions           Total         23,803         4,579,000         2,1027,421         -           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           Securities lending transactions           CAD         2,881,962         -           CHF         2         2,881,962         -           CHF         2         5,879,113         -           EUR         3         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         3         2,240,269         6,251,402         -           SEK         3         2,251,402         -         501,736,866           Total         2,154,000         63,572,400         17,497,510         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackR	CAD	-	-	1,412,361	-
GBP         23,803         2,941,348         -           JPY         -         1,243,684         -           OTC derivative transactions           Total         23,803         4,579,000         21,027,421         -           BlackRock Sustainable Fixed Income         Strategies Fut (in EUR)           Securities lending transactions           CAD         -         2,881,962         -           CHF         -         2,270         -           DKK         -         5,879,113         -           GBP         86,269         -         10,777,761         -           JPY         -         -         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         -         -         4,815,971         -           NOK         -         62,214,02         -           SEK         -         -         18,39,052         -           USD         -         2,154,000         63,572,400         174,975,102         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866 </td <td>CHF</td> <td>-</td> <td>-</td> <td>7,620</td> <td>-</td>	CHF	-	-	7,620	-
Second Second	EUR	-	-	8,804,226	-
USD	GBP	23,803	-	2,941,348	-
Total   23,803   4,579,000   21,027,421   5	JPY	-	-	1,243,684	-
Total   23,803   4,579,000   21,027,421   EBlackRock Sustainable Fixed Income Strategies Fund (in EUR)	USD	-	-	6,618,182	-
Total         23,803         4,579,000         21,027,421         - BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           Securities lending transactions           CAD         -         2,881,962         -           CHF         -         2,270         -           DKK         -         5,879,113         -           EUR         -         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         6,251,402         -           SEK         -         62,797,635         -           USD         -         62,797,635         -           COTC derivative transactions           2,154,000         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         4,258,576         -	OTC derivative tra	nsactions			
Securities lending transactions		-	4,579,000	-	-
Securities lending transactions           CAD         -         2,881,962         -           CHF         -         2,270         -           DKK         -         5,879,113         -           EUR         -         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         62,797,635         -           USD         -         62,797,635         -           OTC derivative transactions           2,154,000         63,572,400         174,975,102         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           EduckRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         1,660,458         -           CHF         -         1,424,677         -           JPY         -         160,321         - <td></td> <td></td> <td></td> <td></td> <td>-</td>					-
CAD - 2,881,962 - 2,270 - CHF - 2,270 - CHF - 2,270 - CMK - 5,879,113 - CMK - 5,879,113 - CMK - 79,729,936 - CMM - 79,729,936 -			Strategies Fu	nd (in EUR)	
CHF         -         2,270         -           DKK         -         5,879,113         -           EUR         -         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         1,839,052         -           USD         -         62,797,635         -           OTC derivative transactions           2,154,000         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         1,766,458         -           CHF         -         10,602         -           DKK         -         5         -           EUR         -         4,258,576         -           GBP         -         1,424,677         -           JPY         -         160,321         -           NOK         - <td>Securities lending</td> <td>transactions</td> <td></td> <td></td> <td></td>	Securities lending	transactions			
DKK         -         5,879,113         -           EUR         -         79,729,936         -           GBP         86,269         -         10,777,761         -           JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         1,839,052         -           USD         -         62,797,635         -           OTC derivative transactions           2,154,000         63,572,400         -         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         1,766,458         -           CAD         -         1,766,458         -           CHF         -         10,602         -           DKK         -         5         -           EUR         -         4,258,576         -           GBP         -         1,424,677         -	CAD	-	-		-
EUR - 79,729,936 - 79,729,936 - 9BP 86,269 - 10,777,761 - 79,729,936 -		-	-		-
GBP         86,269         -         10,777,761         -           JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         1,839,052         -           USD         -         62,797,635         -           OTC derivative transactions           2,154,000         63,572,400         -         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         251,409         -           CHF         -         10,602         -           BUR         -         1,664,458         -           GBP         -         1,424,677         -           JPY         -         160,321         -           NOK         -         27,475         -           SEK         -         359,095         -           USD         -         14,339,494         -		-	-		-
JPY         -         4,815,971         -           NOK         -         6,251,402         -           SEK         -         1,839,052         -           USD         -         62,797,635         -           OTC derivative transactions           2,154,000         63,572,400         -         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         1,766,458         -           CAD         -         251,409         -           CHF         -         10,602         -           DKK         -         5         -           EUR         -         4,258,576         -           GBP         -         1,424,677         -           JPY         -         160,321         -           NOK         -         27,475         -           SEK         -         359,095         -           USD         -         14,339,494         -           Total         -         27,475         -           Securities lending transactions      <		-	-		-
NOK		86,269	-		-
SEK         -         -         1,839,052         -           OTC derivative transactions           2,154,000         63,572,400         -         501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,766,458         -           CAD         -         -         251,409         -           CHF         -         -         -         10,602         -           DKK         -         -         -         5         -           EUR         -         -         -         4,258,576         -         -           GBP         -         -         -         4,258,576         -         -         -           JPY         -         -         -         4,258,576         -		-	-		-
USD		-	-	, ,	-
OTC derivative transactions           Z,154,000         63,572,400         - 501,736,866           Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         - 1,766,458         - 251,409         - 261,409         - 271,475         - 261,409 <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td>		-	-		-
Total         2,154,000 2,240,269         63,572,400 63,572,400         174,975,102 501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,766,458 7.25         -           CAD         -         -         251,409 7.25         -           CHF         -         -         -         5         -           DKK         -         -         -         5         -           EUR         -         -         4,258,576 7.25         -         -           GBP         -         -         160,321 7.25         -         -           NOK         -         -         27,475 7.25         -		neactions -	-	02,191,033	-
Total         2,240,269         63,572,400         174,975,102         501,736,866           BlackRock Systematic ESG World Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,766,458         -           CAD         -         251,409         -           CHF         -         -         5         -           DKK         -         -         4,258,576         -           GBP         -         -         1,424,677         -           JPY         -         -         160,321         -           NOK         -         27,475         -           SEK         -         -         359,095         -           USD         -         14,339,494         -         -           Total         -         14,339,494         -         -           Total         -         14,339,494         -         -           Total         -         11,000,920         -         -           BlackRock Systematic Sustainable Global Equity Fund (in USD)         -         -           Securities lending transactions	O TO delivative tra		63 572 400		501 736 866
BlackRock Systematic ESG World Equity Fund (in USD)	Total			174 975 102	
AUD					301,730,000
AUD - 1,766,458 - CAD - 251,409 - CHF - 10,602 - 10,602 - DKK 5 5 - EUR - 4,258,576 - GBP - 1,424,677 - JPY - 160,321 - NOK - 27,475 - SEK - 359,095 - USD - 14,339,494 - Total - 22,598,112 - BlackRock Systematic Sustainable Global Equity Fund (in USD)  Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK				· · · ·	
CAD - 251,409 - CHF - 10,602 - DKK - 10,602 - DKK - 5 - EUR - 4,258,576 - GBP - 1,424,677 - JPY - 160,321 - NOK - 27,475 - SEK - 359,095 - USD - 14,339,494 - Total - 22,598,112 - BlackRock Systematic Sustainable Global Equity Fund (in USD)  Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK 5 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 14,090 - SEK - 14,090 - SEK - 14,090 - SEK - 115,865 -		_		1 766 458	
CHF - 10,602 - DKK - 5 - 5 - EUR - 4,258,576 - GBP - 1,424,677 - JPY - 160,321 - NOK - 27,475 - SEK - 359,095 - USD - 14,339,494 - Total - 22,598,112 - BlackRock Systematic Sustainable Global Equity Fund (in USD) Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK - 5 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -		_	_		_
EUR - 4,258,576 - GBP - 1,424,677 - 1 JPY - 160,321 - 1 NOK - 27,475 -  SEK - 359,095 -  USD - 14,339,494 -  Total - 22,598,112 -  BlackRock Systematic Sustainable Global Equity Fund (in USD) Securities lending transactions  AUD - 1,000,920 -  CAD - 87,287 -  CHF - 128,054 -  DKK - 5 -  EUR - 2,111,027 -  GBP - 1,646,013 -  JPY - 259,287 -  NOK - 14,090 -  SEK - 215,865 -		-	-		-
GBP - 1,424,677 - JPY - 160,321 - NOK - 27,475 - SEK - 359,095 - USD - 14,339,494 - Total - 22,598,112 - BlackRock Systematic Sustainable Global Equity Fund (in USD) Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK - 5 EUR CHF - 128,054 - DKK - 5 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -	DKK	-	-	5	-
JPY         -         -         160,321         -           NOK         -         -         27,475         -           SEK         -         -         359,095         -           USD         -         -         14,339,494         -           Total         -         -         22,598,112         -           BlackRock Systematic Sustainable Global Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,000,920         -           CAD         -         -         87,287         -           CHF         -         -         128,054         -           DKK         -         -         5         -           EUR         -         -         2,111,027         -           GBP         -         -         1,646,013         -           JPY         -         -         259,287         -           NOK         -         -         14,090         -           SEK         -         215,865         -	EUR	-	-	4,258,576	-
NOK - 27,475 - 27,475 SEK - 359,095 - USD - 14,339,494 - Total - 22,598,112 - BlackRock Systematic Sustainable Global Equity Fund (in USD)  Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK - 128,054 - DKK - 5 SEUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 - SEK	GBP	-	-	1,424,677	-
SEK         -         -         359,095         -           USD         -         14,339,494         -           Total         -         22,598,112         -           BlackRock Systematic Sustainable Global Equity Fund (in USD)           Securities lending transactions           AUD         -         1,000,920         -           CAD         -         87,287         -           CHF         -         128,054         -           DKK         -         -         5         -           EUR         -         2,111,027         -           GBP         -         1,646,013         -           JPY         -         259,287         -           NOK         -         14,090         -           SEK         -         215,865         -	JPY	-	-		-
USD - 14,339,494 - Total - 22,598,112 -  BlackRock Systematic Sustainable Global Equity Fund (in USD)  Securities lending transactions  AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK - 128,054 - DKK - 128,054 - DKK - 15 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -		-	-		-
Total         -         -         22,598,112         -           BlackRock Systematic Sustainable Global Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,000,920         -           CAD         -         -         87,287         -           CHF         -         -         128,054         -           DKK         -         -         5         -           EUR         -         -         2,111,027         -           GBP         -         -         1,646,013         -           JPY         -         -         259,287         -           NOK         -         -         14,090         -           SEK         -         215,865         -		-	-		-
BlackRock Systematic Sustainable Global Equity Fund (in USD)           Securities lending transactions           AUD         -         -         1,000,920         -           CAD         -         -         87,287         -           CHF         -         -         128,054         -           DKK         -         -         5         -           EUR         -         -         2,111,027         -           GBP         -         -         1,646,013         -           JPY         -         -         259,287         -           NOK         -         -         14,090         -           SEK         -         215,865         -		-	-		-
Securities lending transactions           AUD         -         -         1,000,920         -           CAD         -         -         87,287         -           CHF         -         -         128,054         -           DKK         -         -         5         -           EUR         -         -         2,111,027         -           GBP         -         -         1,646,013         -           JPY         -         -         259,287         -           NOK         -         -         14,090         -           SEK         -         215,865         -					-
AUD - 1,000,920 - CAD - 87,287 - CHF - 128,054 - DKK - 128,054 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -			lobal Equity F	una (in USD)	
CAD       -       -       87,287       -         CHF       -       -       128,054       -         DKK       -       -       5       -         EUR       -       -       2,111,027       -         GBP       -       -       1,646,013       -         JPY       -       -       259,287       -         NOK       -       -       14,090       -         SEK       -       215,865       -		11411340110113		4 000 000	
CHF - 128,054 - DKK - 5 - EUR - 2,111,027 - GBP - 1,646,013 - JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -		-	-		-
DKK     -     -     5     -       EUR     -     -     2,111,027     -       GBP     -     -     1,646,013     -       JPY     -     -     259,287     -       NOK     -     -     14,090     -       SEK     -     -     215,865     -		-	-		-
EUR       -       -       2,111,027       -         GBP       -       -       1,646,013       -         JPY       -       -       259,287       -         NOK       -       -       14,090       -         SEK       -       215,865       -		-	-		-
GBP       -       -       1,646,013       -         JPY       -       -       259,287       -         NOK       -       -       14,090       -         SEK       -       215,865       -		-	-		-
JPY - 259,287 - NOK - 14,090 - SEK - 215,865 -		-	-		-
NOK 14,090 - SEK - 215,865 -		_	-		-
SEK 215,865 -		-	_		-
		-	-		-
1,020,000	USD	-	-	1,925,680	-

·	Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
---	----------	--------------------------------	------------------------------	------------------------------------	----------------------------------

BlackRock Syst	ematic Global Equity A	bsolute Return Fu	ınd (in USD)	
OTC derivative t	ransactions			
	-	413,000	-	-
Total	-	413,000	-	-
BlackRock UK E	quity Absolute Return	Fund (in GBP)		
OTC derivative t	ransactions			
	2,490,000	-	-	-
Total	2,490,000	-	-	

As at 31 May 2023, part of cash collateral received by the Funds was re-invested in money market funds managed by the affiliates of the Management Company, as disclosed in the Funds' Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 31 May 2023 is summarised below. These returns represent the accumulative total return of the respective money market fund for the year ended 31 May 2023. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Total returns
0.94%
2.58%
3.20%

Total

#### Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions, as at 31 May 2023.

				Maturity <sup>*</sup>	Tenor			
Collateral type and quality	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open	Total
BlackRock Asia Pacific Absolute	Return Fund (in U	SD)						
Collateral received –								
securities lending								
Fixed Income						004		224
Investment grade	-	-	-	-	-	204	-	204
Equities  Page price of equity index						_	2,492,144	2,492,144
Recognised equity index  Total	-	-	-	-	-	204	2,492,144 <b>2,492,144</b>	2,492,144
BlackRock Dynamic Diversified (	- Growth Fund (in Fl	ID)	-	-	-	204	2,492,144	2,492,340
Collateral received –	STOWERT BING (III EC	JIC)						
securities lending								
Fixed Income								
Investment grade	-	-	-	-	78,269	4,712,665	-	4,790,934
Equities								
Recognised equity index	-	-	-	-	-	-	28,395,687	28,395,687
Total	-	-	-	-	78,269	4,712,665	28,395,687	33,186,621
BlackRock Emerging Markets Eq	uity Strategies Fur	nd (in USD)						
Collateral received –								
securities lending								
Fixed Income								
Investment grade	-	-	-	-	49,354	259,096	-	308,450
Equities								
Recognised equity index	-	-	-	-	-	-	9,703,646	9,703,646
Total	•	-	-	-	49,354	259,096	9,703,646	10,012,096
BlackRock Emerging Markets Fle	exi Dynamic Bond	Fund (in USD)						
Collateral received –								
securities lending								
Fixed Income			20 110	0.007	0.464.005	114 660 690		446 062 440
Investment grade	-	-	39,118	2,227	2,161,085	114,660,689	-	116,863,119
Equities  Recognised equity index							5,384,050	E 204 0E0
Recognised equity index  Total	-	-	39,118	2,227	2,161,085	114,660,689	5,384,050 5,384,050	5,384,050 122,247,169
BlackRock Emerging Markets Sh	ort Duration Band	Fund (in USD)	39,110	2,221	2,101,003	114,000,009	3,304,030	122,247,109
Collateral received –	iort Duration Bond	runa (in USD)						
securities lending								
Fixed Income								
Investment grade	-	-	_	_	8,028	2,170,882	_	2,178,910
Equities					,			, ,
Recognised equity index	-	-	-	_	_	_	297,092	297,092
Total	-	-	-	-	8,028	2,170,882	297,092	2,476,002
BlackRock European Absolute R	eturn Fund (in EUF	₹)			.,	, .,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,,,,,,
Collateral received –	,	,						
securities lending								
Fixed Income								
Investment grade	-	-	229,503	39,057	2,844,966	13,767,390	-	16,880,916
Equities								
Recognised equity index	-	-	-	-	-	-	1,902,954	1,902,954
Total	-	-	229,503	39,057	2,844,966	13,767,390	1,902,954	18,783,870
BlackRock European Opportunit	ies Extension Fund	d (in EUR)						
Collateral received –								
securities lending								
Fixed Income			000.05=		1=0====	10.00=:		44 *** ***
Investment grade	-	-	330,397	56,227	478,780	10,225,891	-	11,091,295
Equities							0= 000 000	
Recognised equity index	-	-	-	-	-	-	37,206,093	37,206,093
Total	-	-	330,397	56,227	478,780	10,225,891	37,206,093	48,297,388

		•		Maturity	Tenor			
Collateral type and quality	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open	Total
BlackRock European Select Stra	itegies Fund (in EUF	₹)						
Collateral received –	` ` `							
securities lending Fixed Income								
Investment grade	_	_	58,510	151,759	596,773	21,669,666	_	22,476,708
Equities	-	_	30,310	131,739	550,775	21,009,000	_	22,470,700
Recognised equity index	-	_	-	-	-	-	5,586,722	5,586,722
Total	-	-	58,510	151,759	596,773	21,669,666	5,586,722	28,063,430
BlackRock European Unconstra	ined Equity Fund (ir	n EUR)						
Collateral received –								
securities lending Fixed Income								
Investment grade	_	-	_	_	_	361,761	_	361,761
Equities								,
Recognised equity index	-	-	-	-	-	-	368,889	368,889
Total	-	-	-	-	-	361,761	368,889	730,650
BlackRock Global Absolute Retu	ırn Bond Fund (in E	UR)						
Collateral received – securities lending								
Fixed Income								
Investment grade	_	-	3,951	225	52,866	255,008	_	312,050
Equities			•		,	•		•
Recognised equity index	-	-	-	-	-	-	395,081	395,081
Total	-	-	3,951	225	52,866	255,008	395,081	707,131
BlackRock Global Event Driven	Fund (in USD)							
Collateral received –								
securities lending Fixed Income								
Investment grade	_	_	4,198,590	709,316	5,643,948	35,781,118	_	46,332,972
Equities			,,	,	-,,-	,		,,,,,
Recognised equity index	-	-	-	-	-	-	99,662,033	99,662,033
Total	-		4,198,590	709,316	5,643,948	35,781,118	99,662,033	145,995,005
BlackRock Global Real Asset Se	curities Fund (in US	SD)						
Collateral received –								
securities lending Fixed Income								
Investment grade	_	_	_	_	125,832	10,533,931	_	10,659,763
Equities					.20,002	.0,000,00.		.0,000,.00
Recognised equity index	-	-	-	-	-	-	52,049,506	52,049,506
Total	-	-	-	-	125,832	10,533,931	52,049,506	62,709,269
BlackRock Managed Index Portf	olios – Defensive (i	n EUR)						
Collateral received –								
securities lending Fixed Income								
Investment grade	_	_	_	_	18,210	47,723	_	65,933
Equities					.0,2.0	,0		33,535
Total	-	-	-	-	18,210	47,723	-	65,933
BlackRock Managed Index Portf	olios – Growth (in E	UR)						
Collateral received -								
securities lending Fixed Income								
Investment grade	_				2,160,662	5,662,290	_	7,822,952
Equities	-	_	_	_	2,100,002	3,002,230	-	1,022,932
Total	-		_		2,160,662	5,662,290		7,822,952
BlackRock Managed Index Portf	olios – <u>Moderate (ir</u>	EUR)						
Collateral received –								
securities lending								
Fixed Income					E 7E1	27 470		42.022
Investment grade Equities	-	-	-	-	5,751	37,172	-	42,923
Recognised equity index	_	_	_	_	_	_	23,403,646	23,403,646
Total	-	-	-	-	5,751	37,172	23,403,646	23,446,569
					-,	,	-,,	-,,

				Maturity '	Tenor			
Collateral type and quality	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open	Total
BlackRock Sustainable Euro Bo	nd Fund (in EUR)							
Collateral received –	,							
securities lending								
Fixed Income			05.705	5.440	4 400 470	40,000,000		40 450 005
Investment grade	-	-	95,705	5,449	1,429,179	46,928,992	-	48,459,325
Equities Recognised equity index			_	_	_		46,551,349	46 EE4 240
Total	-	-	95,705		1,429,179	46,928,992		46,551,349
BlackRock Sustainable Euro Co	rnorate Bond Fund	/in EUD)	95,705	5,449	1,429,179	40,920,992	46,551,349	95,010,674
Collateral received –	rporate Bond Fund	(III EUK)						
securities lending								
Fixed Income								
Investment grade	-	-	86,903	29,056	1,173,383	16,161,087	-	17,450,429
Equities								
Recognised equity index	-	-	-	-	-	-	677,099	677,099
Total	<u> </u>		86,903	29,056	1,173,383	16,161,087	677,099	18,127,528
BlackRock Sustainable Euro Sh	ort Duration Bond I	und (in EUR)						
Collateral received –								
securities lending								
Fixed Income						7 044 070		7 044 070
Investment grade	-	-	-	-	-	7,844,979	-	7,844,979
Equities						7 044 070		7 044 070
Total	- 	- viae Eural (in Ell	- ID)	-	-	7,844,979	-	7,844,979
BlackRock Sustainable Fixed Inc Collateral received –	come Credit Strate	jies ruliu (ili Eu	K)					
securities lending								
Fixed Income								
Investment grade	-	-	123,116	7,009	1,563,886	14,752,522	-	16,446,533
Equities								
Recognised equity index	-	-	-	-	-	-	4,580,888	4,580,888
Total	-	-	123,116	7,009	1,563,886	14,752,522	4,580,888	21,027,421
BlackRock Sustainable Fixed Inc	come Strategies Fu	nd (in EUR)						
Collateral received –								
securities lending								
Fixed Income			74.000	4.000	4 500 400	400 000 050		400 550 000
Investment grade	-	-	74,889	4,263	4,589,492	128,883,658	-	133,552,302
Equities							44 400 000	44 400 000
Recognised equity index	-	-	74 000	4 262	4 500 402	420 002 650	41,422,800	41,422,800
Total  BlackRock Systematic ESG Wor	dd Equity Fund (in l	ISD)	74,889	4,263	4,589,492	128,883,658	41,422,800	174,975,102
Collateral received –	ia Equity Fulla (III )	000)						
securities lending								
Fixed Income								
Investment grade	-	-	-	-	947,642	6,182,498	-	7,130,140
Equities								
Recognised equity index	-	-	-	-	-	-	15,467,972	15,467,972
Total	-	-	-	-	947,642	6,182,498	15,467,972	22,598,112
BlackRock Systematic Sustaina	ble Global Equity F	und (in USD)						
Collateral received -								
securities lending								
Fixed Income					000 045	2 500 204		2 000 000
Investment grade	-	-	-	-	298,245	3,588,394	-	3,886,639
Equities  Recognised equity index							3 504 500	2 504 500
Recognised equity index	-	-	-	-	200 245	2 599 204	3,501,589 3,501,580	3,501,589
Total	•	-	-	-	298,245	3,588,394	3,501,589	7,388,228

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received/posted by the Funds by way of title transfer collateral arrangement in respect of OTC FDIs, as at 31 May 2023.

	Maturity Tenor							
Collateral type and quality	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
BlackRock Emerging Markets Sh	ort Duration Bond	Fund (in USD)						
Fixed Income								
Investment grade	-	-	-	-	35,399,797	-	-	35,399,797
Total	-	-	-	-	35,399,797	-	-	35,399,797
BlackRock Global Event Driven F	Fund (in USD)							
Fixed Income								
Investment grade	-	-	-	502,950,136	3,477,280,034	-	-	3,980,230,170
Total	-	-	-	502,950,136	3,477,280,034	-	-	3,980,230,170
BlackRock Sustainable Fixed Inc	ome Strategies Fu	nd (in EUR)						
Fixed Income		•				•	•	_
Investment grade	-	-	-	-	-	501,736,866	-	501,736,866
Total	-	-	-	-	-	501,736,866	-	501,736,866

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities, ETFs and money market funds received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

#### Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by the Fund in respect of securities lending transactions and held by the Funds' Depositary (or through its delegates) or through a securities settlement system, as at 31 May

	Non-cash collateral received
Depositary	Securities lending
BlackRock Asia Pacific Absolute Return Fund (in USD)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	2,492,348
BlackRock Dynamic Diversified Growth Fund (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	33,186,621
BlackRock Emerging Markets Equity Strategies Fund (in USD)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	10,012,096
BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)	
EUROCLEAR	99,922,883
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	22,324,286
Total	122,247,169
BlackRock Emerging Markets Short Duration Bond Fund (in USD)	
EUROCLEAR	1,499,092
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	976,910
Total	2,476,002
BlackRock European Absolute Return Fund (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	18,783,870
BlackRock European Opportunities Extension Fund (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	48,297,388
BlackRock European Select Strategies Fund (in EUR)	
EUROCLEAR	18,771,541
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	9,291,889
Total	28,063,430
BlackRock European Unconstrained Equity Fund (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	730,650

	Non-cash collateral received
Depositary	Securities lending
BlackRock Global Absolute Return Bond Fund (in EUR)	
EUROCLEAR	117,146
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	589,985
Total	707,131
BlackRock Global Event Driven Fund (in USD)	,
EUROCLEAR	14,026,991
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	131,968,014
Total	145,995,005
BlackRock Global Real Asset Securities Fund (in USD)	, ,
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	62,709,269
BlackRock Managed Index Portfolios – Defensive (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	65,933
BlackRock Managed Index Portfolios – Growth (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	7,822,952
BlackRock Managed Index Portfolios – Moderate (in EUR)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	23,446,569
BlackRock Sustainable Euro Bond Fund (in EUR)	
EUROCLEAR	33,516,801
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	61,493,873
Total	95,010,674
BlackRock Sustainable Euro Corporate Bond Fund (in EUR)	
EUROCLEAR	11,604,007
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	6,523,521
Total	18,127,528
BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)	
EUROCLEAR	3,655,815
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	4,189,164
Total	7,844,979
BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)	
EUROCLEAR	10,105,167
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	10,922,254
Total	21,027,421
BlackRock Sustainable Fixed Income Strategies Fund (in EUR)	
EUROCLEAR	110,574,881
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	64,400,221
Total	174,975,102
BlackRock Systematic ESG World Equity Fund (in USD)	-
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	22,598,112
BlackRock Systematic Sustainable Global Equity Fund (in USD)	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	7,388,228

#### Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs as at 31 May 2023.

Allassian Corp	Issuers	Value
Atlassian Corp Otsuka Holdings Co Ltd Burford Capital Ltd NU Holdings Ltd South32 Ltd Rolls-Royce Holdings Plc Renesas Electronics Corp Suntory Beverage & Food Ltd DBV Technologies SA Publicis Groupe SA Food Ltd Sophy Inc BlackRock Dynamic Diversified Growth Fund (in EUR) Coupang LLC Shopify Inc Holdings Ltd United Kingdom United States Treasury French Republic Origin Energy Ltd United Entertainment Plc BlackRock Emerging Markets Equity Strategies Fund (in USD) BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD) United States Treasury Lorigins Energy Ltd United Coupang Ltd States Treasury Find Saga Saga Saga Saga Saga Saga Saga Sag	BlackPock Asia Pacific Absolute Peturn Fund (in USD)	
Otsuka Holdings Co Ltd         403,124           Burford Capital Ltd         238,975           NU Holdings Ltd         86,429           Rolls-Royce Holdings Plc         85,927           Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,596           BlackRock Dynamic Diversified Growth Fund (in EUR)         6,720,293           Shopfy Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,338,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,212           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         386,366           Network International Holdings Plc         192,264           Flutter Entertainment Plc         224,411     <		722 700
Burford Capital Ltd         238,975           NU Holdings Ltd         109,647           South32 Ltd         86,429           Rolls-Royce Holdings Plc         85,927           Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DW Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         6,720,293           Ble Forup Ltd         2,101,676           United Kingdom         1,427,748           United Kingdom         1,427,748           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,068,915           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,212           International Flavors & Fragrances Inc         629,212           International Flavors & Fragrances Inc         629,212           Intertrelterianiment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           Blrugh Energy Ltd         3,82,6725           Origin Energy Ltd         2,92,424           Haleon Plc         200,095 <t< td=""><td>•</td><td></td></t<>	•	
NU Holdings Ltd         86,429           Rolls-Royce Holdings Plc         85,927           Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United Kingdom         1,431,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           International Flavors & Fragrances Inc         629,212           International Flavors & Fragrances Inc         629,212           Inter Entertainment Plc         38,26,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         386,036           Network International Holdings Plc         386,036           Flutter Entertainment Plc         220,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC	•	
South32 Ltd         86,429           Rolls-Royce Holdings Plc         85,927           Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         6,720,293           Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,218           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BlackRock Emerging Markets Equity Strategies Fund (in USD)           Flutter Entertainment Plc         224,411           Haleon Plc         224,411           Haleon Plc         224,411           Haleon Plc         224,411	•	
Rolls-Royce Holdings Plc         85,927           Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)           Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,212           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermor Fisher Scientific Inc         19,264	· ·	
Renesas Electronics Corp         70,837           Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         47,580           Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           International Flavors & Fragrances Inc         629,212           International Flavors & Fragrances Inc         629,212           BlackRock Emerging Markets Equity Strategies Fund (in USD)         43,490           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         38,636           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,995           Thermo Fisher Scien		
Suntory Beverage & Food Ltd         56,029           DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         47,580           Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         34,490           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         153,161           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161		
DBV Technologies SA         55,696           Publicis Groupe SA         47,580           BlackRock Dynamic Diversified Growth Fund (in EUR)         8,889,920           Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         629,218           International Flavors & Fragrances Inc         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)         3,826,725           Origin Energy Ltd         3,826,725           Origin Energy Ltd         3,826,725           Origin Energy Ltd         3,836,61           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         192,64           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334 </td <td>•</td> <td>*</td>	•	*
Publicis Groupe SA		•
BlackRock Dynamic Diversified Growth Fund (in EUR)   Coupang LLC		
Coupang LLC         8,889,920           Shopify Inc         6,720,293           BHP Group Ltd         2,101,676           United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         5,832,342           French Republic         10,602,359           United Kingdom		41,300
BHP Group Ltd		8,889,920
United Kingdom         1,427,748           United States Treasury         1,358,693           French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BHP Group Ltd         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exclixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         8,053,086	Shopify Inc	6,720,293
1,358,693   French Republic   1,341,095   Origin Energy Ltd   1,068,915   Screaming Eagle Acquisition Corp   629,218   International Flavors & Fragrances Inc   629,212   Flutter Entertainment Plc   543,490   BlackRock Emerging Markets Equity Strategies Fund (in USD)   BHP Group Ltd   3,826,725   Origin Energy Ltd   1,946,279   Lululemon Athletica Inc   388,061   Network International Holdings Plc   386,336   Flutter Entertainment Plc   224,411   Haleon Plc   200,095   Thermo Fisher Scientific Inc   199,264   ANZ Group Holdings Ltd   191,467   Exelixis Inc   153,161   Coupang LLC   152,334   BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)   United States Treasury   40,122,647   Republic of Germany   25,832,342   French Republic   10,602,359   United Kingdom   10,031,183   Republic of Austria   9,656,633   Kingdom of Netherlands   8,053,086   Kingdom of Belgium   5,322,499   Government of Canada   3,513,074   Kreditanstalt fuer Wiederaufbau   2,579,308   Selective Insurance Group Inc   378,118   BlackRock Emerging Markets Short Duration Bond Fund (in USD)   United States Treasury   802,408   Republic of Germany   417,643   French Republic   220,226   United Kingdom   218,511   Republic of Austria   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   K	BHP Group Ltd	2,101,676
1,358,693   French Republic   1,341,095   Origin Energy Ltd   1,068,915   Screaming Eagle Acquisition Corp   629,218   International Flavors & Fragrances Inc   629,212   Flutter Entertainment Plc   543,490   BlackRock Emerging Markets Equity Strategies Fund (in USD)   BHP Group Ltd   3,826,725   Origin Energy Ltd   1,946,279   Lululemon Athletica Inc   388,061   Network International Holdings Plc   386,336   Flutter Entertainment Plc   224,411   Haleon Plc   200,095   Thermo Fisher Scientific Inc   199,264   ANZ Group Holdings Ltd   191,467   Exelixis Inc   153,161   Coupang LLC   152,334   BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)   United States Treasury   40,122,647   Republic of Germany   25,832,342   French Republic   10,602,359   United Kingdom   10,031,183   Republic of Austria   9,656,633   Kingdom of Netherlands   8,053,086   Kingdom of Belgium   5,322,499   Government of Canada   3,513,074   Kreditanstalt fuer Wiederaufbau   2,579,308   Selective Insurance Group Inc   378,118   BlackRock Emerging Markets Short Duration Bond Fund (in USD)   United States Treasury   802,408   Republic of Germany   417,643   French Republic   220,226   United Kingdom   218,511   Republic of Austria   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   Kingdom of Netherlands   185,338   Kingdom of Netherlands   185,338   Kingdom of Netherlands   174,963   K	United Kingdom	1,427,748
French Republic         1,341,095           Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)           BHP Group Ltd         1,946,279           United Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         8,053,086           Kingdom of Netherlands         8,053,086           Kingdom of Selgium         5,322,499		
Origin Energy Ltd         1,068,915           Screaming Eagle Acquisition Corp         629,218           International Flavors & Fragrances Inc         629,212           Flutter Entertainment Plc         543,490           BlackRock Emerging Markets Equity Strategies Fund (in USD)         3,826,725           Origin Energy Ltd         1,946,279           Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         8,053,086           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau	French Republic	
International Flavors & Fragrances Inc Flutter Entertainment Plc  BlackRock Emerging Markets Equity Strategies Fund (in USD)  BHP Group Ltd Origin Energy Ltd Lululemon Athletica Inc Network International Holdings Plc Hutter Entertainment Plc Haleon Plc Thermo Fisher Scientific Inc ANZ Group Holdings Ltd Exelixis Inc Coupang LLC BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)  United States Treasury Republic of Germany French Republic United Kingdom of Netherlands Kingdom of Netherlands ElackRock Emerging Markets Short Duration Bond Fund (in USD)  United States Treasury Republic of Germany French Republic of Germany French Republic of Germany French Republic of Austria Kingdom of Selegium Government of Canada Kingdom of Selegium Selective Insurance Group Inc BlackRock Emerging Markets Short Duration Bond Fund (in USD)  United States Treasury Republic of Germany French Republic United States Treasury Republic of Germany French Republic United Kingdom Selective Insurance Group Inc BlackRock Emerging Markets Short Duration Bond Fund (in USD)  United States Treasury Republic of Germany French Republic United States Treasury Republic of Germany French Republic United States Treasury Republic of Germany French Republic United States Treasury Republic of Germany French Republic of Austria Republic of Austria Republic of Austria Republic of Austria Republic of Austria Republic of Netherlands	•	1,068,915
International Flavors & Fragrances Inc   549,212	• •	629,218
BlackRock Emerging Markets Equity Strategies Fund (in USD)   BHP Group Ltd	· · · · · · · · · · · · · · · · · · ·	629,212
BHP Group Ltd       3,826,725         Origin Energy Ltd       1,946,279         Lululemon Athletica Inc       388,061         Network International Holdings Plc       386,336         Flutter Entertainment Plc       224,411         Haleon Plc       200,095         Thermo Fisher Scientific Inc       199,264         ANZ Group Holdings Ltd       191,467         Exelixis Inc       153,161         Coupang LLC       152,334         BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)         United States Treasury       40,122,647         Republic of Germany       25,832,342         French Republic       10,602,359         United Kingdom       10,031,183         Republic of Austria       9,656,633         Kingdom of Netherlands       8,053,086         Kingdom of Selgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United	•	
BHP Group Ltd       3,826,725         Origin Energy Ltd       1,946,279         Lululemon Athletica Inc       388,061         Network International Holdings Plc       386,336         Flutter Entertainment Plc       224,411         Haleon Plc       200,095         Thermo Fisher Scientific Inc       199,264         ANZ Group Holdings Ltd       191,467         Exelixis Inc       153,161         Coupang LLC       152,334         BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)         United States Treasury       40,122,647         Republic of Germany       25,832,342         French Republic       10,602,359         United Kingdom       10,031,183         Republic of Austria       9,656,633         Kingdom of Netherlands       8,053,086         Kingdom of Selgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United	BlackRock Emerging Markets Equity Strategies Fund (in USD)	
Lululemon Athletica Inc         388,061           Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511		3,826,725
Network International Holdings Plc         386,336           Flutter Entertainment Plc         224,411           Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           King	Origin Energy Ltd	1,946,279
Flutter Entertainment PIc         224,411           Haleon PIc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Lululemon Athletica Inc	388,061
Haleon Plc         200,095           Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Network International Holdings Plc	386,336
Thermo Fisher Scientific Inc         199,264           ANZ Group Holdings Ltd         191,467           Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Flutter Entertainment Plc	224,411
ANZ Group Holdings Ltd Exelixis Inc Coupang LLC BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD) United States Treasury 40,122,647 Republic of Germany 25,832,342 French Republic United Kingdom 10,031,183 Republic of Austria 8,053,086 Kingdom of Netherlands Kingdom of Selgium 5,322,499 Government of Canada 3,513,074 Kreditanstalt fuer Wiederaufbau 2,579,308 Selective Insurance Group Inc BlackRock Emerging Markets Short Duration Bond Fund (in USD) United States Treasury Republic of Germany French Republic United States Treasury Republic of Germany French Republic United Kingdom 220,226 United Kingdom 218,511 Republic of Austria 185,338 Kingdom of Netherlands 174,963	Haleon Plc	200,095
Exelixis Inc         153,161           Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Thermo Fisher Scientific Inc	199,264
Coupang LLC         152,334           BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	ANZ Group Holdings Ltd	191,467
BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)           United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Exelixis Inc	153,161
United States Treasury         40,122,647           Republic of Germany         25,832,342           French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Coupang LLC	152,334
Republic of Germany       25,832,342         French Republic       10,602,359         United Kingdom       10,031,183         Republic of Austria       9,656,633         Kingdom of Netherlands       8,053,086         Kingdom of Belgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United Kingdom       218,511         Republic of Austria       185,338         Kingdom of Netherlands       174,963	BlackRock Emerging Markets Flexi Dynamic Bond Fund (in USD)	
French Republic         10,602,359           United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	United States Treasury	40,122,647
United Kingdom         10,031,183           Republic of Austria         9,656,633           Kingdom of Netherlands         8,053,086           Kingdom of Belgium         5,322,499           Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Republic of Germany	25,832,342
Republic of Austria       9,656,633         Kingdom of Netherlands       8,053,086         Kingdom of Belgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United Kingdom       218,511         Republic of Austria       185,338         Kingdom of Netherlands       174,963	French Republic	10,602,359
Kingdom of Netherlands       8,053,086         Kingdom of Belgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United Kingdom       218,511         Republic of Austria       185,338         Kingdom of Netherlands       174,963	United Kingdom	10,031,183
Kingdom of Belgium       5,322,499         Government of Canada       3,513,074         Kreditanstalt fuer Wiederaufbau       2,579,308         Selective Insurance Group Inc       378,118         BlackRock Emerging Markets Short Duration Bond Fund (in USD)         United States Treasury       802,408         Republic of Germany       417,643         French Republic       220,226         United Kingdom       218,511         Republic of Austria       185,338         Kingdom of Netherlands       174,963	Republic of Austria	9,656,633
Government of Canada         3,513,074           Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Kingdom of Netherlands	8,053,086
Kreditanstalt fuer Wiederaufbau         2,579,308           Selective Insurance Group Inc         378,118           BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Kingdom of Belgium	5,322,499
BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Government of Canada	3,513,074
BlackRock Emerging Markets Short Duration Bond Fund (in USD)           United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963	Kreditanstalt fuer Wiederaufbau	2,579,308
United States Treasury         802,408           Republic of Germany         417,643           French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963		
Republic of Germany       417,643         French Republic       220,226         United Kingdom       218,511         Republic of Austria       185,338         Kingdom of Netherlands       174,963		
French Republic         220,226           United Kingdom         218,511           Republic of Austria         185,338           Kingdom of Netherlands         174,963		
United Kingdom218,511Republic of Austria185,338Kingdom of Netherlands174,963		
Republic of Austria 185,338 Kingdom of Netherlands 174,963		
Kingdom of Netherlands 174,963		
· ·	•	
	· ·	
Kreditanstalt fuer Wiederaufbau 97,551		
Kingdom of Belgium 41,039		
Renesas Electronics Corp 31,927	·	
Cellnex Telecom SA 31,635	Cellnex Telecom SA	31,635

Issuers	Value
BlackRock European Absolute Return Fund (in EUR)	
French Republic	3,089,846
United Kingdom	2,960,661
Republic of Austria	2,563,813
Kingdom of Netherlands	2,538,409
Republic of Germany	1,626,785
Kingdom of Sweden	1,588,375
Kingdom of Belgium BHP Group Ltd	1,351,074 853,668
United States Treasury	524,365
Origin Energy Ltd	434,177
BlackRock European Opportunities Extension Fund (in EUR)	707,177
Coupang LLC	9,492,503
Shopify Inc	7,175,812
United Kingdom	2,152,615
French Republic	2,141,367
United States Treasury	2,069,815
BHP Group Ltd	1,982,522
Republic of Germany	1,573,141
Kreditanstalt fuer Wiederaufbau	1,389,618
Origin Energy Ltd	1,008,314
ABB Ltd Reg	982,198
BlackRock European Select Strategies Fund (in EUR) United States Treasury	6,475,180
Republic of Germany	4,789,973
French Republic	3,242,762
United Kingdom	2,300,615
Kingdom of Netherlands	2,003,277
Coupang LLC	1,739,987
Republic of Austria	1,422,084
Shopify Inc	1,315,334
Kreditanstalt fuer Wiederaufbau	927,101
Kingdom of Belgium	490,531
BlackRock European Unconstrained Equity Fund (in EUR)	400 704
United Kingdom	123,704
United States Treasury French Republic	123,703 114,312
International Flavors & Fragrances Inc	65,107
Screaming Eagle Acquisition Corp	65,107
Kesko Oyj	49,387
Lamb Weston Holdings Inc	32,621
Ahren Acquisition Corp	30,753
FTAC Zeus Acquisition Corp	29,024
Tesla Inc	17,440
BlackRock Global Absolute Return Bond Fund (in EUR)	
Coupang LLC	223,558
Shopify Inc	168,998
United Kingdom	58,233
French Republic	58,230
Republic of Germany	35,607
United States Treasury	35,466
Inter-American Development Bank	27,826
International Bank for Reconstruction & Development	24,575
Kingdom of Netherlands	24,575
Kingdom of Belgium	22,627
g	22,021

Issuers	Valu
BlackRock Global Event Driven Fund (in USD)	
BHP Group Ltd	20,042,91
elf Beauty Inc	15,719,24
Novartis AG Reg	14,802,32
United States Treasury	13,107,62
Rio Tinto Plc	11,470,01
Origin Energy Ltd	10,193,86
SAP SE	7,425,06
United Kingdom	6,687,40
French Republic	6,682,25
Kingdom of Belgium  BlackRock Global Real Asset Securities Fund (in US)	4,963,06
BHP Group Ltd	9,599,10
elf Beauty Inc	5,575,96
Novartis AG Reg	5,250,71
Origin Energy Ltd	4,882,12
Rio Tinto Plc	4,068,66
United States Treasury	3,296,81
United Kingdom	2,719,44
SAP SE	2,633,83
French Republic	2,579,39
Microsoft Corp	1,069,94
BlackRock Managed Index Portfolios – Defensive (in	•
French Republic	11,93
Republic of Germany Kingdom of Relaium	11,93 11,93
Kingdom of Belgium Kingdom of Netherlands	11,93
Government of Canada	11,93
United States Treasury	6,28
${\bf BlackRock\ Managed\ Index\ Portfolios-Growth\ (in\ E$	
Kingdom of Belgium	<b>UR)</b> 1,415,58
Kingdom of Belgium Republic of Germany	<b>UR)</b> 1,415,58 1,415,57
Kingdom of Belgium Republic of Germany Kingdom of Netherlands	UR) 1,415,58 1,415,57 1,415,57
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic	UR) 1,415,58 1,415,57 1,415,57 1,415,55
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada	UR) 1,415,58 1,415,57 1,415,57 1,415,55 1,415,19
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury	UR) 1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in	UR) 1,415,58 1,415,57 1,415,55 1,415,19 745,47
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc	UR)  1,415,58  1,415,57  1,415,55  1,415,19  745,47  EUR)  2,336,59
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in	UR)  1,415,58  1,415,57  1,415,55  1,415,19  745,47  EUR)  2,336,59  2,336,35
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc	UR)  1,415,58 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc	UR)  1,415,58 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc	UR)  1,415,58 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc	UR)  1,415,58 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios – Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR)	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,249,01 1,223,86 1,153,70 1,037,42 791,15
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc CRH Plc	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15  16,915,20 11,534,72 11,485,18 10,645,40
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc CRH Plc Republic of Germany	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15  16,915,20 11,534,72 11,485,18 10,645,40 10,196,26
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc CRH Plc Republic of Germany French Republic	UR)  1,415,58 1,415,57 1,415,55 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15  16,915,20 11,534,72 11,485,18 10,645,40 10,196,26 4,327,13
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc CRH Plc Republic of Germany French Republic United Kingdom	UR)  1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47  EUR)  2,336,59 2,336,35 2,326,88 1,755,67 1,258,57 1,249,01 1,223,86 1,153,70 1,037,42 791,15  16,915,20 11,534,72 11,485,18 10,645,40 10,196,26 4,327,13 4,092,27
Kingdom of Belgium Republic of Germany Kingdom of Netherlands French Republic Government of Canada United States Treasury BlackRock Managed Index Portfolios — Moderate (in Haleon Plc Flutter Entertainment Plc Thermo Fisher Scientific Inc CRH Plc Centrica Plc Mondi Plc Unilever Plc Baloise Holding AG Keyence Corp Sanmina Corp BlackRock Sustainable Euro Bond Fund (in EUR) United States Treasury Imperial Brands Plc British American Tobacco Plc CRH Plc Republic of Germany French Republic	UR) 1,415,58 1,415,57 1,415,57 1,415,55 1,415,19 745,47

BlackRock Sustainable Euro Corporate Bond Fund (in EUR)	Issuers	Value
United States Treasury 3,516,758 French Republic 2,992,212 French Republic of Germany 2,846,245 United Kingdom 2,739,186 Republic of Austria 1,999,359 Kingdom of Netherlands 1,232,242 Inter-American Development Bank 1,232,242 International Bank for Reconstruction & Development Bank for Reconstruction & Development Germany 407,985  BlackRock Sustainable Euro Short Duration Bond Fund (in EUR) United States Treasury 2,828,568 Republic of Germany 1,233,806 French Republic of Germany 1,233,806 French Republic of Herbrid States Treasury 8,228 Kingdom of Netherlands 798,228 Kingdom of Belgium 327,161 European Investment Bank 3,237 Republic of Finland 402 Kreditanstalt fuer Wiederaufbau 99  BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR) United States Treasury 4,734,890 Republic of Germany 3,540,766 French Republic of Germany 3,540,766 French Republic of Germany 3,540,766 French Republic of Fixed Income Credit Strategies Fund (in EUR) United States Treasury 4,734,890 Republic of Germany 3,540,766 French Republic of Germany 3,540,766 French Republic of Austria 1,066,865 Inter-American Development Bank 867,054 International Bank for Reconstruction & Development Mank 867,054 International Bank for Reconstruction & 3,938,373 Kingdom of Netherlands 527,040 Renesas Electronics Corp 438,023 Cellnex Telecom SA 434,021  BlackRock Sustainable Fixed Income Strategies Fund (in EUR) United States Treasury 9,356,871 Republic of Germany 1,103,336 United Kingdom 9,556,871 Republic of Germany 1,103,336 United Kingdom 1,103,947 Republic of Germany 1,103,336 United Kingdom 6 Netherlands 7,404,404 Republic of Germany 1,100,347 Republic o	1350013	Value
French Republic of Germany         2,846,245           United Kingdom         2,739,186           Republic of Austria         1,989,359           Kingdom of Netherlands         1,232,242           Inter-American Development Bank         612,022           International Bank for Reconstruction &         543,508           Development         543,508           Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)           United States Treasury         2,828,568           Republic of Germany         1,233,806           French Republic         882,865           Republic of Austria         882,8487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,956           United Kingdom         2,101,002	BlackRock Sustainable Euro Corporate Bond Fund (in EUR)	
Republic of Germany         2,846,245           United Kingdom         2,739,186           Republic of Austria         1,989,359           Kingdom of Netherlands         1,232,242           Inter-American Development Bank         612,022           Intermational Bank for Reconstruction &         543,508           Evelopment         543,508           Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustalnable Euro Short Duration Bond Fund (in EUR)         1,233,806           United States Treasury         2,828,568           Republic of Germany         1,233,806           French Republic         882,865           Republic of Austria         882,865           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         867,	United States Treasury	3,516,758
United Kingdom         2,739,186           Republic of Austria         1,989,359           Kingdom of Netherlands         1,232,242           Inter-American Development Bank         612,022           Intermational Bank for Reconstruction &         543,508           Development         543,508           Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)           United States Treasury         2,828,568           Republic of Germany         1,233,006           French Republic         888,218           United Kingdom         882,865           Republic of Justria         882,865           Republic of Hetherlands         327,161           Kingdom of Netherlands         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         1,066,865           Inter-American Development Bank	•	2,992,212
Republic of Austria         1,989,359           Kingdom of Netherlands         1,232,242           Inter-American Development Bank         61,2022           International Bank for Reconstruction &         543,508           Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)         1,233,806           Republic of Germany         1,233,806           French Republic         882,865           Republic of Germany         1,233,806           French Republic         882,865           Republic of Austria         882,865           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           International Bank for Reconstruction	Republic of Germany	2,846,245
Kingdom of Netherlands         1,232,242           Inter-American Development Bank         612,022           International Bank for Reconstruction & Development         543,508           Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)         1,233,806           United States Treasury         2,828,568           Republic of Germany         1,233,806           French Republic         888,218           United Kingdom         882,818           Kingdom of Netherlands         798,228           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           International Bank for Reconstruction &         567,040           Ren	· ·	
Inter-American Development Bank   512,022   International Bank for Reconstruction & Development   543,508   Kreditanstalt fuer Wiederaufbau   446,004   479,985   BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)   United States Treasury   2,828,568   Republic of Germany   1,233,806   French Republic   888,218   United Kingdom   882,865   Republic of Austria   882,487   Kingdom of Netherlands   798,228   Kingdom of Belgium   327,161   European Investment Bank   3,237   Republic of Finland   402   Kreditanstalt fuer Wiederaufbau   9   BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)   United States Treasury   4,734,890   Republic of Germany   3,540,766   French Republic   2,190,596   United Kingdom   2,101,002   Republic of Austria   1,066,865   Inter-American Development Bank   867,054   International Bank for Reconstruction & Development   767,710   Kingdom of Netherlands   527,040   Renesas Electronics Corp   438,023   Cellnex Telecom SA   434,021   BlackRock Sustainable Fixed Income Strategies Fund (in EUR)   United States Treasury   4,024,442   Republic of Germany   5,556,871   Cellnex Telecom SA   434,021   Cellnex Telecom SA	•	
International Bank for Reconstruction & Development	ŭ	, ,
Development   S43,508   Kreditanstalt fuer Wiederaufbau   446,004   Kingdom of Belgium   446,004   407,985   BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)   United States Treasury   2,828,568   Republic of Germany   1,233,806   French Republic   888,218   United Kingdom   882,285   Kingdom of Netherlands   798,228   Kingdom of Netherlands   798,228   Kingdom of Netherlands   798,228   Kingdom of Belgium   327,161   European Investment Bank   3,237   Republic of Finland   4002   Kreditanstalt fuer Wiederaufbau   9   BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)   United States Treasury   4,734,890   Republic of Germany   3,540,766   1,910,996   United Kingdom   2,101,002   Republic of Austria   1,066,865   Inter-American Development Bank   867,054   International Bank for Reconstruction & Development   767,710   Kingdom of Netherlands   527,040   Renseas Electronics Corp   438,023   Cellnex Telecom SA   434,021   BlackRock Sustainable Fixed Income Strategies Fund (in EUR)   United States Treasury   40,224,242   Republic of Germany   29,295,443   Kingdom of Netherlands   1,255,897   Trench Republic   1,128,920   United Kingdom   9,556,871   Republic of Austria   9,109,952   Kingdom of Northerlands   1,255,897   Trench Republic   1,1128,920   Kingdom of Northerlands   5,879,110   Kingdom of Northerlands   5,879,110   Kingdom of Northerlands   5,879,110   Kingdom of Belgium   3,497,832   BlackRock Systematic ESG World Equity Fund (in USD)   Kingdom of Belgium   3,497,832   BlackRock Systematic ESG World Equity Fund (in USD)   Kingdom of Metherlands   1,333,336   Kingdom of Northerlands   1,333,336   Kingdom of Metherlands   1,333,336   Kingdom of Metherlands   1,333,336   Kingdom of Metherlands   1,334,182   Kingdom of Northerlands   1,334,182   Kingdom of Metherlands   1,334,182   Kingdom of Northerlands   1,334,182   Kingdom of Metherlands   1,334,182   Kingdom of Northerlands   1,334,182   Kingdom of Northerlands   1,334,182   Kingdom of Northerlands   1,334,182   Kingdom of		612,022
Kreditanstalt fuer Wiederaufbau         446,004           Kingdom of Belgium         407,985           BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)         2,828,568           Republic of Germany         1,233,806           French Republic         888,218           United Kingdom         882,865           Republic of Austria         882,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Intermational Bank for Reconstruction &         527,040           Development         767,710           Kingdom of Netherlands         527,040           Reneasa Electronics Corp         438,023           Cellnex Telecom SA         434,021		543 508
Ningdom of Belgium	•	
United States Treasury         2,828,568           Republic of Germany         1,233,806           French Republic         888,218           United Kingdom         882,865           Republic of Austria         82,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Internamican Bank for Reconstruction &         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         12,355,897           French Republic         11,128,920		
Republic of Germany         1,233,806           French Republic         888,218           United Kingdom         882,865           Republic of Austria         882,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897      <	BlackRock Sustainable Euro Short Duration Bond Fund (in EUR)	
French Republic         888,218           United Kingdom         882,865           Republic of Austria         822,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920 </td <td>United States Treasury</td> <td>2,828,568</td>	United States Treasury	2,828,568
United Kingdom         882,865           Republic of Austria         882,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Interrational Bank for Reconstruction &         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952	Republic of Germany	1,233,806
Republic of Austria         882,487           Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Interramional Bank for Reconstruction &         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Belgium         3,938,373	French Republic	888,218
Kingdom of Netherlands         798,228           Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         49,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Denmark         5,879,110           Selective Insurance Group	· ·	882,865
Kingdom of Belgium         327,161           European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Intermational Bank for Reconstruction &         527,040           Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402	·	
European Investment Bank         3,237           Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium	ÿ	
Republic of Finland         402           Kreditanstalt fuer Wiederaufbau         9           BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           Intermational Bank for Reconstruction &         677,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Belgium         3,938,373           Kingdom of Belgium         3,938,373           Kingdom of Belgium         3,936,52           Otsuka Holdings Co Ltd		
BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)   United States Treasury	•	,
BlackRock Sustainable Fixed Income Credit Strategies Fund (in EUR)           United States Treasury         4,734,890           Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in US	•	
United States Treasury		
Republic of Germany         3,540,766           French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652 <t< td=""><td>·</td><td>•</td></t<>	·	•
French Republic         2,190,596           United Kingdom         2,101,002           Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196 <tr< td=""><td>•</td><td></td></tr<>	•	
Republic of Austria         1,066,865           Inter-American Development Bank         867,054           International Bank for Reconstruction &         767,710           Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336 </td <td>•</td> <td></td>	•	
Inter-American Development Bank         867,054           International Bank for Reconstruction & Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917	·	
International Bank for Reconstruction &   Development   767,710   Kingdom of Netherlands   527,040   Renesas Electronics Corp   438,023   Cellnex Telecom SA   434,021	Republic of Austria	1,066,865
Development         767,710           Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd <td>Inter-American Development Bank</td> <td>867,054</td>	Inter-American Development Bank	867,054
Kingdom of Netherlands         527,040           Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241		
Renesas Electronics Corp         438,023           Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241	•	
Cellnex Telecom SA         434,021           BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241		
BlackRock Sustainable Fixed Income Strategies Fund (in EUR)           United States Treasury         40,224,242           Republic of Germany         29,295,443           Kingdom of Netherlands         12,355,897           French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241	·	
United States Treasury       40,224,242         Republic of Germany       29,295,443         Kingdom of Netherlands       12,355,897         French Republic       11,128,920         United Kingdom       9,556,871         Republic of Austria       9,109,952         Kingdom of Norway       6,251,402         Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		434,021
Republic of Germany       29,295,443         Kingdom of Netherlands       12,355,897         French Republic       11,128,920         United Kingdom       9,556,871         Republic of Austria       9,109,952         Kingdom of Norway       6,251,402         Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241	• • • • • • • • • • • • • • • • • • • •	40 224 242
Kingdom of Netherlands       12,355,897         French Republic       11,128,920         United Kingdom       9,556,871         Republic of Austria       9,109,952         Kingdom of Norway       6,251,402         Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		
French Republic         11,128,920           United Kingdom         9,556,871           Republic of Austria         9,109,952           Kingdom of Norway         6,251,402           Kingdom of Denmark         5,879,110           Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241	· ·	
United Kingdom       9,556,871         Republic of Austria       9,109,952         Kingdom of Norway       6,251,402         Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		
Republic of Austria       9,109,952         Kingdom of Norway       6,251,402         Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241	•	
Kingdom of Denmark       5,879,110         Selective Insurance Group Inc       3,938,373         Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		9,109,952
Selective Insurance Group Inc         3,938,373           Kingdom of Belgium         3,497,832           BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241	Kingdom of Norway	6,251,402
Kingdom of Belgium       3,497,832         BlackRock Systematic ESG World Equity Fund (in USD)         Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241	Kingdom of Denmark	5,879,110
BlackRock Systematic ESG World Equity Fund (in USD)           Atlassian Corp         4,286,425           Otsuka Holdings Co Ltd         2,390,652           Burford Capital Ltd         1,417,196           French Republic         1,334,182           BHP Group Ltd         1,133,336           United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241	Selective Insurance Group Inc	3,938,373
Atlassian Corp       4,286,425         Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		3,497,832
Otsuka Holdings Co Ltd       2,390,652         Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		
Burford Capital Ltd       1,417,196         French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241	·	
French Republic       1,334,182         BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		
BHP Group Ltd       1,133,336         United Kingdom       1,069,467         Republic of Germany       1,003,917         Kingdom of Netherlands       780,474         NU Holdings Ltd       650,241		
United Kingdom         1,069,467           Republic of Germany         1,003,917           Kingdom of Netherlands         780,474           NU Holdings Ltd         650,241		
Republic of Germany 1,003,917 Kingdom of Netherlands 780,474 NU Holdings Ltd 650,241		
Kingdom of Netherlands 780,474 NU Holdings Ltd 650,241	· ·	
NU Holdings Ltd 650,241		
· ·		
	· ·	

Issuers	Value
BlackRock Systematic Sustainable Global Equity Fund (in USD)	
French Republic	749,327
United Kingdom	740,032
BHP Group Ltd	642,177
Republic of Germany	537,370
United States Treasury	457,738
Kreditanstalt fuer Wiederaufbau	353,360
Origin Energy Ltd	326,612
Republic of Austria	297,192
Kingdom of Netherlands	277,242
Kingdom of Sweden	184,136

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the year end.

None of the Funds has been fully collateralised in securities issued or guaranteed by an EU member state at the year end.

### Sustainability-Related Disclosures (Unaudited)

#### Glossary and key definitions

The periodic report disclosures set out below are presented for the year ended 31 May 2023, the "reference period".

All data presented for the Fund's investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held at each quarter end date within the reference period for which the relevant Funds met the criteria of an Article 8 fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund's auditor or a review by a third party.

The term "Assets" shall be deemed to mean the total value of investments held by the Fund throughout the reference period.

Investments shall include cash as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, the Generally Accepted Accounting Principles in Luxembourg requires cash to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report.

Sustainable Investments: BlackRock defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. BlackRock refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Do no significant harm ("DNSH"): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and antibribery matters.

#### Disclaimer

Certain information set out below (the "Information") has been provided by vendors of market data to BlackRock (some of whom may be Registered Investment Advisors under the Investment Advisers Act of 1940), each, an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission of such Information Provider. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. The Information Provider's makes no representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not be excluded or limited by applicable law. Information Providers shall be deemed to be third party beneficiaries with respect to the terms of this paragraph, entitled to enforce such terms against any third party.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

### **Product name:** BlackRock European Unconstrained Equity Fund

Legal entity identifier: 549300X1JZDUCHO0GO16

#### **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?				
Yes	● X No			
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic			
do not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective			
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments			



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's proprietary Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption)

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock European Unconstrained Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches

#### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

 How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

 Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

		Sustainabil	ity indicator	
	Exclusion of	<b>Exclusion of</b>	<b>Exclusion of</b>	<b>Exclusion of</b>
	issuers which	issuers	issuers	issuers which
	are engaged in,		deriving more	have been
<b>Adverse Sustainability Indicator</b>	or are otherwise			deemed to have
	exposed to, the			failed to comply
	production of	from the	from thermal	with UN Global
	controversial		coal extraction	
		known as oil	and/or thermal coal-based	
	(including, but not limited to.	sands)	power	(which cover human rights,
	cluster	Salius)	generation,	labour
	munitions,		with the	standards, the
	biological-chem		exception of	environment
	ical, landmines,		"green	and
	depleted		bonds", that	anticorruption)
	uranium,		are considered	
	blinding laser,		to comply with	
	non-detectable		the	
	fragments		International	
	and/or		Capital	
	incendiary		Markets	
	weapons)		Association's Green Bond	
			Principles,	
			from such	
			issuers	
Exposure to companies active in				
the fossil fuel sector		Р	Р	
Violations of UN Global Compact				
principles and Organisation for				
Economic Cooperation and				Р
Development (OECD) Guidelines				•
for Multinational Enterprises				
Exposure to controversial weapons				
(antipersonnel mines, cluster				
munitions, chemical weapons and	F			
,				
biological weapons)				

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Novo Nordisk Class B	Health Care	9.13%	Denmark
Asml Holding Nv	Information Technology	9.03%	Netherlands
Lvmh	Consumer Discretionary	7.80%	France
London Stock Exchange Group Plc	Financials	6.64%	United Kingdom
Hermes International	Consumer Discretionary	5.25%	France
Ferrari Nv	Consumer Discretionary	4.83%	Italy
Nestle Sa	Consumer Staples	4.69%	Switzerland
Spirax-Sarco Engineering Plc	Industrial	4.56%	United Kingdom
Loreal Sa	Consumer Staples	4.27%	France
Mastercard Inc Class A	Information Technology	4.15%	United States
Lonza Group Ag	Health Care	3.97%	Switzerland
Hexagon Class B	Information Technology	3.85%	Sweden
S&P Global Inc	Financials	3.75%	United States
Auto Trader Group Plc	Communication	3.42%	United Kingdom
Assa Abloy B	Industrial	3.39%	Sweden

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Asset allocation describes the share of investments in specific

assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Consumer Discretionary	Autos & Components	4.83%
Consumer Staples	Food Beverage Tobacco	4.69%
Consumer Staples	Household & Personal Products	4.27%
Information Technology	Tech Hardware & Equipment	3.85%
Communication	Media & Entertainment	3.42%
Materials	Materials	3.39%
Industrials	Commercial & Professional Services	2.44%
Energy	Integrated Oil & Gas	0.41%
Energy	Oil & Gas Equipment Services	0.37%
Energy	Oil & Gas Refining & Marketing	0.24%
Energy	Oil & Gas Exploration & Production	0.16%
Energy	Oil & Gas Drilling	0.02%
Energy	Coal & Consumable Fuels	0.01%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas storage and transportation.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

Turnover	•	100%		
CapEx	•	100%		
OpEx	•	100%		
0	%	50%	100	)%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" include cash, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

The Investment Advisor is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Advisor's activities under the SRD are available on BlackRock's website at:

https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock European Unconstrained Equity Fund (continued)** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

**BlackRock Managed Index Portfolios - Conservative** 

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

#### Product name:

BlackRock Managed Index Portfolios - Conservative

Legal entity identifier: 549300TP6J1LXOSC2P22

#### **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?		
Yes	● X No	
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation

Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30% Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation	% holdings of underlying collective investment schemes	92.65%
Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index	ESG score % improvement relative to the benchmark	1.18%
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%	Carbon emissions intensity % reduction relative to the benchmark	40.28%

#### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

 How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator		
Adverse Sustainability Indicator	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index		
Greenhouse gas (GHG) emissions	P		
GHG intensity of investee companies	Р		

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
iShares MSCI Usa ESG Enhance	ETFs	17.58%	Ireland
iShares Eur Govt Bond Climate UCITS	ETFs	12.08%	Ireland
iShares \$ Corp Bond ESG UCITS	ETFs	6.54%	Ireland
iShares MSCI Em ESG Enhanced	ETFs	3.72%	Ireland
iShares J.P. Morgan ESG \$ EM	ETFs	3.69%	Ireland
iShares \$ Treasury Bond 1-3Yr UCITS	ETFs	3.17%	Ireland
Ishs China Cny Bond UCITS	ETFs	2.99%	Ireland
iShares \$ Tips UCITS ETF	ETFs	2.93%	Ireland
iShares Physical Gold	ETC	2.84%	Ireland
iShares Euro Inf-Lnk Govt Bo UCITS	ETFs	2.50%	Ireland
iShares Euro Hy Corp Bnd ESG UCITS	ETFs	2.24%	Ireland
iShares \$ High Yield Corp Bond	ETFs	2.20%	Ireland
iShares MSCI Emu ESG Enhance	ETFs	2.15%	Ireland
iShares MSCI Japan ESG Enhanced	ETFs	1.93%	Ireland
iShares Core Uk Gilts UCITS ETF	ETFs	1.59%	Ireland

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

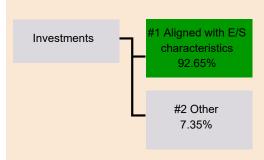


Asset
allocation describes
the share of
investments in specific

assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

		0/ 01
Sector	Sub-Sector	% of Investments
Government Related Securities	<del></del>	46.82%
Financials	Banks	5.23%
Financials	Financial Services	4.64%
Health Care	Pharma, Biotech & Life Sciences	3.59%
Information Technology	Software & Services	3.48%
Industrials	Capital Goods	2.86%
Other	Other	2.84%
Information Technology	Tech Hardware & Equipment	2.61%
Communication	Media & Entertainment	2.35%
Information Technology	Semiconductors & Semiconductor Equipment	2.31%
Health Care	Health Care Equipment & Services	2.29%
Materials	Materials	2.06%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	1.86%
Financials	Insurance	1.78%
Consumer Staples	Food Beverage Tobacco	1.78%
Utilities	Utilities	1.77%
Communication	Telecom	1.46%
Real Estate	Equity Real Estate Investment Trusts (REITs)	1.34%
Industrials	Transportation	1.25%
Consumer Discretionary	Autos & Components	1.16%
Energy	Oil & Gas Storage & Transportation	0.50%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas refining and marketing or coal and consumable fuels.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

Turnover	100	0%	
CapEx	100	0%	
OpEx	100	0%	
00	% 50	100	%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover	1	00%	
CapEx	1	00%	
OpEx	1	00%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

The Investment Advisor is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Advisor's activities under the SRD are available on BlackRock's website at:

https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Conservative (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: BlackRock Managed Index Portfolios - Defensive Legal entity identifier: 2221000G875X5JDSZ417

#### **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?		
Yes	● X No	
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic	
do not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective	
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments	



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Holdings of underlying Collective Investment Schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being Collective Investment Schemes with status aligned with the SFDR Regulation

Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30% Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation	% holdings of underlying collective investment schemes	95.03%
Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index	ESG score % improvement relative to the benchmark	1.25%
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%	Carbon emissions intensity % reduction relative to the benchmark	42.53%

#### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

 How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator		
Adverse Sustainability Indicator	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index		
Greenhouse gas (GHG) emissions	P		
GHG intensity of investee companies	Р		

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
iShares Eur Govt Bond Climate UCITS	ETFs	18.18%	Ireland
iShares \$ Treasury Bond 7-10Yr Uci	ETFs	14.45%	Ireland
iShares Eb.Rexx Gov Ger 0-1Yr UCITS	ETFs	7.67%	Germany
iShares \$ Treasury Bond 1-3Yr UCITS	ETFs	6.90%	Ireland
iShares MSCI Usa ESG Enhance Usdha	ETFs	6.32%	Ireland
iShares \$ Corp Bond ESG UCITS Usdha	ETFs	6.01%	Ireland
iShares J.P. Morgan ESG \$ Em Usdha	ETFs	4.92%	Ireland
iShares \$ Tips UCITS ETF	ETFs	4.86%	Ireland
iShares Euro Inf-Lnk Govt BoucitS	<sup>d</sup> ETFs	3.38%	Ireland
Ishs China Cny Bond UCITS Usd Hd D	LIIS	3.36%	Ireland
iShares \$ High Yield Corp Boundary		3.06%	Ireland
iShares Core Uk Gilts UCITS	ETFs	2.19%	Ireland
iShares \$ Treasury Bond 0-1Y Usdhd	ETFs	2.10%	Ireland
iShares Physical Gold	ETC	1.95%	Ireland
iShares MSCI Em ESG Enhanced Usdha	ETFs	1.21%	Ireland

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

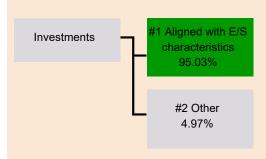
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Government Related Securities	Government Related Securities	69.07%
Financials	Banks	3.90%
Financials	Financial Services	3.43%
Other	Other	1.95%
Health Care	Pharma, Biotech & Life Sciences	1.69%
Information Technology	Software & Services	1.49%
Industrials	Capital Goods	1.46%
Communication	Media & Entertainment	1.34%
Health Care	Health Care Equipment & Services	1.23%
Materials	Materials	1.10%
Information Technology	Tech Hardware & Equipment	1.07%
Energy	Oil & Gas Storage & Transportation	0.35%
Energy	Integrated Oil & Gas	0.25%
Energy	Oil & Gas Equipment Services	0.16%
Energy	Oil & Gas Refining & Marketing	0.15%
Energy	Oil & Gas Exploration & Production	0.09%
Energy	Oil & Gas Drilling	0.03%
Energy	Coal & Consumable Fuels	0.01%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

Turnover	•	100%		
CapEx	•	100%		
OpEx	•	100%		
0	%	50%	100	)%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Defensive (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

Product name:
BlackRock Managed Index Portfolios - Growth

Legal entity identifier: 222100YIE4XCGO4XH670

# **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?			
Yes	● X No		
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that do not qualify as	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic activities that do not qualify as environmentally		
do not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective		
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments		



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Holdings of underlying Collective Investment Schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being Collective Investment Schemes with status aligned with the SFDR Regulation

Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30% Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation	% holdings of underlying collective investment schemes	85.08%
Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index	ESG score % improvement relative to the benchmark	5.95%
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%	Carbon emissions intensity % reduction relative to the benchmark	34.80%

## ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

 How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator		
Adverse Sustainability Indicator	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index		
Greenhouse gas (GHG) emissions	Р		
GHG intensity of investee companies	Р		

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
iShares MSCI Usa ESG Enhance Usdha	ETFs	19.26%	Ireland
iShares MSCI Usa ESG Screened UCITS	ETFs	8.75%	Ireland
iShares Edge MSCI Usa Minimu Usdha	ETFs	8.54%	Ireland
iShares MSCI Em ESG Enhanced Usdha	ETFs	8.53%	Ireland
iShares Edge MSCI Wrld Quality Fac	ETFs	3.88%	Ireland
iShares MSCI Japan ESG Enhan Usdha	ETFs	3.15%	Ireland
iShares MSCI Emu ESG Enhance Eurha	ETFs	2.71%	Ireland
iShares \$ Corp Bond ESG UCITS Usd A	ETFs	2.66%	Ireland
iShares MSCI World Momentum Usdha	ETFs	2.35%	Ireland
iShares Eur Govt Bond Climate UCITS	ETFs	2.32%	Ireland
iShares MSCI Canada UCITS ETF	ETFs	2.25%	Ireland
iShares \$ Treasury Bond 7-10Yr Uci	ETFs	2.11%	Ireland
Ishs Edg MSCI Wrld Mv ES0 Usd Acc	<sup>3</sup> ETFs	2.09%	Ireland
iShares Edge MSCI Europe Min Usdha	ETFs	1.88%	Ireland
iShares Global Clean Energ UCITS	<sup>y</sup> ETFs	1.75%	Ireland

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

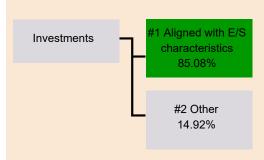
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Government Related Securities	Government Related Securities	13.19%
Health Care	Pharma, Biotech & Life Sciences	7.67%
Information Technology	Software & Services	7.03%
Financials	Banks	6.28%
Industrials	Capital Goods	5.61%
Financials	Financial Services	5.44%
Information Technology	Tech Hardware & Equipment	5.09%
Information Technology	Semiconductors & Semiconductor Equipment	4.42%
Health Care	Health Care Equipment & Services	4.03%
Consumer Staples	Food Beverage Tobacco	3.74%
Utilities .	Utilities	3.69%
Communication	Media & Entertainment	3.65%
Materials	Materials	3.63%
Financials	Insurance	3.54%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	3.33%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.04%
Industrials	Transportation	1.99%
Communication	Telecom	1.80%
Industrials	Commercial & Professional Services	1.73%
Other	Other	1.64%
Consumer Discretionary	Autos & Components	1.45%
Consumer Staples	Household & Personal Products	1.43%
Consumer Staples	Consumer Staples Distribution & Retail	1.40%
Consumer Discretionary	Consumer Services	1.34%
Consumer Discretionary	Consumer Durables	1.29%
Energy	Oil & Gas Storage & Transportation	0.66%
Energy	Integrated Oil & Gas	0.62%
Energy	Oil & Gas Refining & Marketing	0.50%
Energy	Oil & Gas Exploration & Production	0.47%
Energy	Oil & Gas Equipment Services	0.41%
Energy	Coal & Consumable Fuels	0.02%
Energy	Oil & Gas Drilling	0.01%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

Turnover	100%	
CapEx	100%	
OpEx	100%	
00	% 50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover	100%	•
CapEx	100%	
OpEx	100%	,
00	% 50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Growth (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark? Not applicable.

How did this financial product perform compared with the broad market index? Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

Product name:
BlackRock Managed Index Portfolios - Moderate

Legal entity identifier: 2221005JLXKBTXXTSV51

# **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?			
Yes	● X No		
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic		
do not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective		
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments		



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Holdings of underlying Collective Investment Schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being Collective Investment Schemes with status aligned with the SFDR Regulation

Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30% Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation	% holdings of underlying collective investment schemes	90.32%
Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index	ESG score % improvement relative to the benchmark	2.58%
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%	Carbon emissions intensity % reduction relative to the benchmark	35.35%

## ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

 How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator
Adverse Sustainability Indicator	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index
Greenhouse gas (GHG) emissions	P
GHG intensity of investee companies	Р

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
iShares MSCI Usa ESG Enhance Usdha	ETFs	14.98%	Ireland
iShares Eur Govt Bond Climate UCITS	ETFs	8.86%	Ireland
iShares Edge MSCI Usa Minimu Usdha	ETFs	6.54%	Ireland
iShares \$ Treasury Bond 1-3Yr UCITS	ETFs	6.48%	Ireland
iShares \$ Corp Bond ESG UCITS Usdha	ETFs	5.00%	Ireland
iShares MSCI Em ESG Enhanced Usdha	ETFs	4.97%	Ireland
Ish Eur Gvt Bnd 0-1 ETF Eur Dist	ETFs	4.50%	Ireland
iShares J.P. Morgan ESG \$ Em Usdha	ETFs	4.17%	Ireland
iShares Physical Gold	ETC	2.99%	Ireland
iShares Euro Inf-Lnk Govt Bo UCITS		2.64%	Ireland
iShares \$ High Yield Corp Bo Usdha	ETFs	2.45%	Ireland
iShares \$ Treasury Bond 7-10Yr Uci	ETFs	2.39%	Ireland
Ishs China Cny Bond UCITS Usd Hd D	ETFs	2.10%	Ireland
iShares MSCI Japan ESG Enhan Usdha	ETFs	2.00%	Ireland
iShares MSCI Emu ESG Enhance Eurha	ETFs	1.95%	Ireland

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

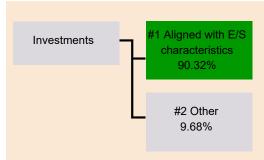
BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Asset allocation describes the share of investments in specific assets. What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Government Related Securities		38.37%
Health Care	Pharma, Biotech & Life Sciences	4.99%
Financials	Banks	4.67%
Financials	Financial Services	4.49%
Information Technology	Software & Services	4.31%
Industrials	Capital Goods	3.73%
Information Technology	Tech Hardware & Equipment	3.11%
Other	Other	2.99%
Information Technology	Semiconductors & Semiconductor Equipment	2.65%
Health Care	Health Care Equipment & Services	2.65%
Communication	Media & Entertainment	2.62%
Materials	Materials	2.54%
Utilities	Utilities	2.49%
Consumer Staples	Food Beverage Tobacco	2.46%
Financials	Insurance	2.23%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	2.15%
Communication	Telecom	1.67%
Industrials	Transportation	1.52%
Real Estate	Equity Real Estate Investment Trusts (REITs)	1.50%
Industrials	Commercial & Professional Services	1.22%
Consumer Discretionary	Autos & Components	1.12%
Energy	Oil & Gas Storage & Transportation	0.60%
Energy	Integrated Oil & Gas	0.49%
Energy	Oil & Gas Equipment Services	0.34%
Energy	Oil & Gas Refining & Marketing	0.33%
Energy	Oil & Gas Exploration & Production	0.30%
Energy	Oil & Gas Drilling	0.03%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

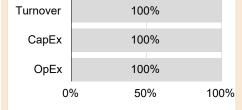
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash and derivatives, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Managed Index Portfolios - Moderate (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index? Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

**Product name:**BlackRock Sustainable Euro Bond Fund

Legal entity identifier: 22210012IT3B6974W335

# **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?				
Yes	● X No			
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 23.11% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy			
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li>with a social objective</li> </ul>			
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments			



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%) (the "ESG Reporting Index")

Limiting investments in issuers deemed to have negative externalities

Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index

Reduction in the Fund's allocation to sovereign securities compared to the FTSE World Government Bond Index and the JP Morgan EMBI Global Diversified Index by at least 20%. The Fund shall not invest in the bottom quintile of sovereign issuers according to an ESG assessment of the worldwide sovereign universe

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) Exclusion of corporate issuers with an MSCI ESG Controversy score of one or above

#### SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Investment in Sustainable Investments	% of Sustainable Investments held by the Fund	
Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index	ESG rating relative to the adjusted ESG Reporting Index	Rating improvement target met
Investment in use-of-proceeds bonds	% use-of-proceeds bonds held by the Fund	17.26%
Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index	Investments deemed to have positive externalities held by the Fund as compared to the ESG Reporting Index	70.88% higher than the benchmark
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Limiting investments in issuers deemed to have negative externalities	# of active breaches	No active breaches
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches

<sup>&</sup>lt;sup>1</sup>Effective 29 December 2022, the Fund committed to holding Sustainable Investments, therefore this percentage has been presented using data from 29 December 2022 to 31 May 2023.

#### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 23.11% of its holdings in Sustainable Investments in pursuit of its investment objective.

#### Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or the issuer's business practices contributed to an environmental and/or social objective; or

(ii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or (iii) the fixed income securities were aligned with an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery

matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

Use-of-proceeds bonds, such as green bonds, social bonds and sustainability bonds, held in the Fund complied with the ICMA Green Bond Principles, ICMA Social Bond Principles or ICMA Sustainability Bond Guidelines where applicable. Most PAIs are considered at the issuance level for use-of-proceeds bonds, except for involvement in controversial weapons and violation of UN Global Compact or OECD Guidelines for Multinational Enterprises, which are assessed at the issuer level.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

			Sustainabili	ty indicator		
Adverse Sustainabilit y Indicator	Investments in issuers deemed to have positive externalities	issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including,	Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)	Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green	Global Compact as determined by MSCI or such other external ESG research provider used by the Investment Advisor from time to time	
Greenhouse gas (GHG)				issuers		P
emissions						,
GHG intensity						
of investee						Р
companies						
Exposure to						
companies			_	_		
active in the			Р	Р		
fossil fuel sector						
Energy						
consumption						
intensity per	Р					
high impact	•					
climate sector						
Violations of						
UN Global						
Compact						
principles and					Р	
Organisation					r	
for Economic						
Cooperation						
and						

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

(OECD) Guidelines for Multinational Enterprises Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Development	
Multinational Enterprises  Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	(OECD)	
Enterprises  Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Guidelines for	
Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Multinational	
controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Enterprises	
weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Exposure to	
(antipersonnel mines, cluster munitions, chemical weapons and biological	controversial	
mines, cluster munitions, chemical weapons and biological	weapons	
munitions, chemical weapons and biological	(antipersonnel	
munitions, chemical weapons and biological	mines, cluster	E
weapons and biological	munitions,	ı
biological	chemical	
	weapons and	
weapons)	biological	
	weapons)	

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
BLK Leaf Fund Agency Acc T0 Eur	Financial Institutions	3.74%	Ireland
France (Republic Of) Regs	Treasuries	1.52%	France
European Union Regs	Government Related	1.33%	Supranational
France (Republic Of) Regs	Treasuries	1.30%	France
Italy (Republic Of)	Treasuries	1.17%	Italy
Germany (Federal Republic Of)	Treasuries	1.02%	Germany
Spain (Kingdom Of)	Treasuries	1.02%	Spain
, , ,	Treasuries	0.99%	Italy
Germany (Federal Republic Of)	Treasuries	0.94%	Germany
Spain (Kingdom Of)	Treasuries	0.85%	Spain
France (Republic Of) Regs	Treasuries	0.73%	France
Spain (Kingdom Of)	Treasuries	0.73%	Spain
Santander Uk Group Holdings Plc Mtn Regs	Financial Institutions	0.72%	United Kingdom
Belgium (Kingdom Of)	Treasuries	0.70%	Belgium
Germany (Federal Republic Of) Regs	Treasuries	0.69%	Germany

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

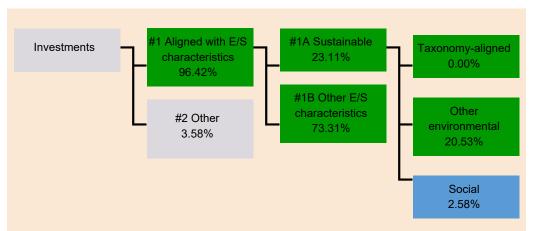
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



**Asset** allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
   The sub-category #1B Other E/S characteristics covers investments aligned with the
- environmental or social characteristics that do not qualify as sustainable investments.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Treasuries	Treasuries	41.77%
Financial Institutions	Banking	13.92%
Covered	Mortgage Collateralized	11.82%
Government Related	Government Related	9.64%
Financial Institutions	Finance Companies	3.80%
Agency	Owned No Guarantee	3.13%
ABS	Other	2.74%
Local Authority	Local Authority	2.67%
Utility	Electric	1.89%
Industrial	Communications	1.47%
Agency	Government Guaranteed	1.46%
Industrial	Consumer Non-Cyclical	1.02%
Industrial	Integrated	0.20%
Industrial	Metals and Mining	0.04%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, or refining

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

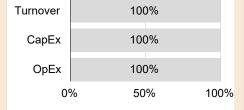
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover	1	00%	
CapEx	1	00%	
OpEx	1	00%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

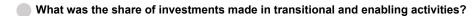
<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 20.53% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 2.58% of the Fund's investments were classified as socially Sustainable Investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash, derivatives or fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index? Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

#### Product name:

BlackRock Sustainable Euro Corporate Bond Fund

Legal entity identifier: 549300CRQVEIOJOFX498

# **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective? Yes X No It promoted Environmental/Social (E/S) It made sustainable investments with an characteristics and while it did not have as its objective a sustainable investment, it had a proportion environmental objective: \_ of 35.76% of sustainable investments in economic activities that qualify as environmentally with an environmental objective in economic sustainable under the EU activities that qualify as environmentally sustainable under the EU Taxonomy Taxonomy with an environmental objective in economic in economic activities that do not qualify as activities that do not qualify as environmentally sustainable under the EU Taxonomy environmentally sustainable under the EU Taxonomy with a social objective It made sustainable It promoted E/S characteristics, but did not make any investments with a social sustainable investments objective: %



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Bloomberg Euro Corporate Index (80%) and Bloomberg Global Corporate Index (20%) (the "ESG Reporting Index")

Limiting investments in issuers deemed to have negative externalities

Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) Exclusion of corporate issuers with an MSCI ESG Controversy score of one or above

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index	Investments deemed to have positive externalities held by the Fund as compared to the ESG Reporting Index	18.53% higher than the benchmark
Limiting investments in issuers deemed to have negative externalities	# of active breaches	No active breaches
Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index	ESG rating relative to the adjusted ESG Reporting Index	Rating improvement target met
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches
Investment in Sustainable Investments	% of Sustainable Investments held by the Fund	35.76%1
Investment in use-of-proceeds bonds	% use-of-proceeds bonds held by the Fund	15.96%

<sup>&</sup>lt;sup>1</sup>Effective 29 December 2022, the Fund committed to holding Sustainable Investments, therefore this percentage has been presented using data from 29 December 2022 to 31 May 2023.

### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 35.76% of its holdings in Sustainable Investments in pursuit of its investment objective.

### Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or the issuer's business practices contributed to an environmental and/or social objective; or

(ii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or (iii) the fixed income securities were aligned with an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption

and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

Use-of-proceeds bonds, such as green bonds, social bonds and sustainability bonds, held in the Fund complied with the ICMA Green Bond Principles, ICMA Social Bond Principles or ICMA Sustainability Bond Guidelines where applicable. Most PAIs are considered at the issuance level for use-of-proceeds bonds, except for involvement in controversial weapons and violation of UN Global Compact or OECD Guidelines for Multinational Enterprises, which are assessed at the issuer level.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

			Sustainabili	ity indicator		
			Exclusion of			
	in issuers	issuers	issuers	issuers	issuers have	
Adverse	deemed to	which are	deriving	deriving	been	eds bonds
Sustainabilit	have positive externalities	engaged in, or are	more than 5% of their	more than 5% of their	involved in violations of	
y Indicator	externanties	otherwise	revenue from			
		exposed to,	the	thermal coal	Global	
		the	production	extraction	Compact as	
		production of		and/or	determined	
			generation of		by MSCI or	
		weapons (including,	tar sands (also known	coal-based power	such other external ESG	
		but not	as oil sands)	generation.	research	
		limited to,		with the	provider	
		cluster		exception of	used by the	
		munitions,		"green	Investment	
		biological-ch			Advisor from	
		emical, landmines,		are considered	time to time	
		depleted		to comply		
		uranium,		with the		
		blinding		International		
		laser,		Capital		
		non-detectab le fragments		Markets Association's		
		and/or		Green Bond	•	
		incendiary		Principles.		
		weapons)		from such		
				issuers		
Greenhouse						
gas (GHG) emissions						Р
GHG intensity						
of investee						Р
companies						Г
Exposure to						
companies						
active in the			Р	Р		
fossil fuel			-	-		
sector						
Energy						
consumption						
intensity per	Р					
high impact						
climate sector						
Violations of						
UN Global						
Compact principles and						
Organisation					Р	
for Economic						
Cooperation						
and						
ic Funds						

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

(OECD) Guidelines for Multinational Enterprises Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Development	
Multinational Enterprises  Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	(OECD)	
Enterprises  Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Guidelines for	
Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Multinational	
controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Enterprises	
weapons (antipersonnel mines, cluster munitions, chemical weapons and biological	Exposure to	
(antipersonnel mines, cluster munitions, chemical weapons and biological	controversial	
mines, cluster munitions, chemical weapons and biological	weapons	
munitions, chemical weapons and biological	(antipersonnel	
munitions, chemical weapons and biological	mines, cluster	E
weapons and biological	munitions,	
biological	chemical	
=	weapons and	
weapons)	biological	
	weapons)	

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Jpmorgan Chase & Co Mtn Regs	Financial Institutions	1.20%	United States
Deutsche Bank Ag Regs	Financial Institutions	0.96%	Germany
Goldman Sachs Group Inc/The Mtn Regs	Financial Institutions	0.90%	United States
Goldman Sachs Group Inc/The Mtn Regs	Financial Institutions	0.84%	United States
Deriv Eur Balance With R67675 Luk	Financial Institutions	0.83%	European Union
Credit Suisse Group Ag Mtn Regs	Financial Institutions	0.78%	Switzerland
Morgan Stanley	Financial Institutions	0.78%	United States
Barclays Plc Mtn Regs	Financial Institutions	0.76%	United Kingdom
Bnp Paribas Sa Mtn Regs	Financial Institutions	0.72%	France
Chorus Ltd Mtn Regs	Industrial	0.69%	New Zealand
Bank Of America Corp Mtn Regs	Financial Institutions	0.65%	United States
Credit Agricole Sa (London Branch) Mtn Regs	Financial Institutions	0.64%	United Kingdom
Credit Suisse Group Ag Mtn Regs	Financial Institutions	0.64%	Switzerland
Dbs Group Holdings Ltd Mtn Regs	Financial Institutions	0.61%	Singapore
Santander Uk Group Holdings Plc Mtn Regs	Financial Institutions	0.60%	United Kingdom

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

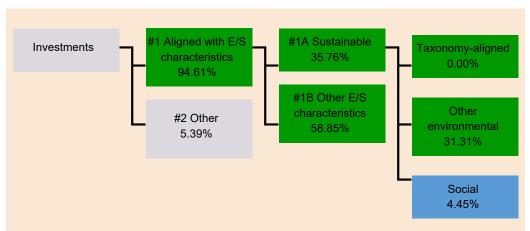
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What was the proportion of sustainability-related investments?

**Asset** allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
   The sub-category #1B Other E/S characteristics covers investments aligned with the
- environmental or social characteristics that do not qualify as sustainable investments.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financial Institutions	Banking	48.87%
Industrial	Communications	6.87%
Utility	Electric	5.58%
Financial Institutions	Finance Companies	5.10%
Industrial	Consumer Non-Cyclical	4.80%
Industrial	Consumer Cyclical	3.64%
Industrial	Technology	3.38%
Agency	Owned No Guarantee	3.34%
Covered	Mortgage Collateralized	3.06%
Financial Institutions	Insurance	2.31%
Utility	Natural Gas	1.98%
Industrial	Capital Goods	1.79%
Financial Institutions	Brokerage/Asset Managers/Exchanges	1.47%
Industrial	Transportation	1.45%
Industrial	Chemicals	1.36%
Local Authority	Local Authority	1.25%
Treasuries	Treasuries	1.22%
Financial Institutions	REITs	1.08%
Utility	Utility Other	1.04%
Industrial	Integrated	0.44%
Industrial	Metals and Mining	0.06%
Industrial	Independent	0.03%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, oil field services, or refining

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds\*

00	%	50%	100%
OpEx		100%	
CapEx		100%	
Turnover		100%	

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 31.31% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.45% of the Fund's investments were classified as socially Sustainable Investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash and derivatives, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Corporate Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index? Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

#### Product name:

BlackRock Sustainable Euro Short Duration Bond Fund

Legal entity identifier: 549300UYLRDUZDE2XW97

# **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective? Yes X No It promoted Environmental/Social (E/S) It made sustainable investments with an characteristics and while it did not have as its objective a sustainable investment, it had a proportion environmental objective: \_ of 25.70% of sustainable investments in economic activities that qualify as environmentally with an environmental objective in economic sustainable under the EU activities that qualify as environmentally sustainable under the EU Taxonomy Taxonomy with an environmental objective in economic in economic activities that do not qualify as activities that do not qualify as environmentally sustainable under the EU Taxonomy environmentally sustainable under the EU Taxonomy with a social objective It made sustainable It promoted E/S characteristics, but did not make any investments with a social sustainable investments objective: %



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Bloomberg Euro-Aggregate Index (1-3 Years) (80%) and Bloomberg Global Aggregate Index (1-3 Years) (20%) (the "ESG Reporting Index")

Limiting investments in issuers deemed to have negative externalities

Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) Exclusion of corporate issuers with an MSCI ESG Controversy score of one or above

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

## How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Limiting investments in issuers deemed to have negative externalities	# of active breaches	No active breaches
Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index	Investments deemed to have positive externalities held by the Fund as compared to the ESG Reporting Index	77.44% higher than the benchmark
Maintain the weighted average ESG rating of the corporate portion of the Fund to the corporate portion of the ESG Reporting Index after eliminating bottom 20% of least well rated securities from the ESG Reporting Index	ESG rating relative to the adjusted ESG Reporting Index	Rating improvement target met
Investment in Sustainable	% of Sustainable Investments held by	25.70%¹
Investments	the Fund	
Ensure that more than 90% of the	% of issuers with a ESG rating	Greater than 90% of
issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes		issuers
	% use-of-proceeds bonds held by the Fund	16.93%
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches

<sup>1</sup>Effective 29 December 2022, the Fund committed to holding Sustainable Investments, therefore this percentage has been presented using data from 29 December 2022 to 31 May 2023.

### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 25.70% of its holdings in Sustainable Investments in pursuit of its investment objective.

### Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or the issuer's business practices contributed to an environmental and/or social objective; or

(ii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or (iii) the fixed income securities were aligned with an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery

matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

Use-of-proceeds bonds, such as green bonds, social bonds and sustainability bonds, held in the Fund complied with the ICMA Green Bond Principles, ICMA Social Bond Principles or ICMA Sustainability Bond Guidelines where applicable. Most PAIs are considered at the issuance level for use-of-proceeds bonds, except for involvement in controversial weapons and violation of UN Global Compact or OECD Guidelines for Multinational Enterprises, which are assessed at the issuer level.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Sustainability indicator

			Sustainabili			
	Investments		Exclusion of			
	in issuers	issuers	issuers	issuers		use-of-proce
Adverse	deemed to	which are	deriving	deriving more than	been involved in	eds bonds
	have positive externalities	or are	more than 5% of their	5% of their	violations of	
y Indicator	externanties	otherwise	revenue from			
		exposed to,	the	thermal coal	Global	
		the	production	extraction	Compact as	
		production of	and	and/or	determined	
			generation of		by MSCI or	
		weapons	tar sands	coal-based	such other	
		(including, but not	(also known as oil sands)	power generation,	external ESG research	
		limited to.	as on sanas,	with the	provider	
		cluster		exception of		
		munitions,		"green	Investment	
		biological-ch			Advisor from	
		emical,		are	time to time	
		landmines,		considered		
		depleted uranium,		to comply with the		
		blinding		International		
		laser,		Capital		
		non-detectab		Markets		
		le fragments		Association's		
		and/or		Green Bond		
		incendiary weapons)		Principles, from such		
		weapens,				
				issuers		
Greenhouse				issuers		
Greenhouse gas (GHG)				issuers		Р
gas (GHG) emissions				issuers		Р
gas (GHG) emissions GHG intensity				issuers		
gas (GHG) emissions GHG intensity of investee				issuers		P P
gas (GHG) emissions GHG intensity of investee companies				issuers		
gas (GHG) emissions GHG intensity of investee companies Exposure to				issuers		
gas (GHG) emissions GHG intensity of investee companies Exposure to companies						
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the			P	<b>issuers</b>		
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per	P		Р			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact	P		P		P	
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact principles and Organisation for Economic	P		P		P	
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact principles and Organisation	P		P		P	
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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Development	
(OECD)	
Guidelines for	
Multinational	
Enterprises	
Exposure to	
controversial	
weapons	
(antipersonnel	
mines, cluster	F
munitions,	Г
chemical	
weapons and	
biological	
weapons)	

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

I amment immediate	Conton	0/ A 4-	Carratura
Largest investments	Sector	% Assets	Country
Spain (Kingdom Of)	Treasuries	2.28%	Spain
Netherlands (Kingdom Of)	Treasuries	2.19%	Netherlands
Italy (Republic Of) Regs	Treasuries	1.96%	Italy
Germany (Federal Republic Of) Regs	Treasuries	1.86%	Germany
France (Republic Of) Regs	Treasuries	1.79%	France
Italy (Republic Of)	Treasuries	1.70%	Italy
Kfw Mtn Regs	Treasuries	1.64%	Germany
France (Republic Of) Regs	Treasuries	1.47%	France
Instituto De Credito Oficial Mtn Regs	Agency	1.35%	Spain
France (Republic Of) Regs	Treasuries	1.25%	France
Austria (Republic Of)	Treasuries	1.15%	Austria
France (Republic Of) Regs	Treasuries	1.07%	France
Italy (Republic Of) Regs	Treasuries	1.05%	Italy
Italy (Republic Of)	Treasuries	1.03%	Italy
Caisse Amortissement De La Dette S Regs	<sup>a</sup> Agency	1.01%	France

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

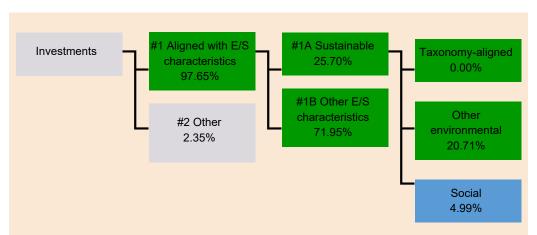
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



**Asset** allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
   The sub-category #1B Other E/S characteristics covers investments aligned with the
- environmental or social characteristics that do not qualify as sustainable investments.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Treasuries	Treasuries	40.56%
Financial Institutions	Banking	19.68%
Covered	Mortgage Collateralized	11.61%
Agency	Government Guaranteed	5.35%
ABS	Other	3.69%
Financial Institutions	Finance Companies	3.52%
Utility	Electric	2.58%
Industrial	Consumer Cyclical	1.51%
Sovereign	Sovereign	1.28%
CMBS	Non-Agency CMBS	1.24%
Industrial	Capital Goods	1.22%
Industrial	Consumer Non-Cyclical	1.17%
Industrial	Technology	1.17%
Industrial	Integrated	0.43%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

00	%	50%	100%
OpEx		100%	
CapEx		100%	
Turnover		100%	

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover	100%	
CapEx	100%	
OpEx	100%	
09	% 50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 20.71% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.99% of the Fund's investments were classified as socially Sustainable Investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash, derivatives or fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Euro Short Duration Bond Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

**Product name:**BlackRock Sustainable Fixed Income Credit Strategies Fund

Legal entity identifier:
549300JR73QOQMBLHT55

# **Environmental and/or social characteristics**





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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Investments in issuers deemed to have positive externalities, at a minimum 20%

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption)

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Investments in issuers deemed to have positive externalities, at a minimum 20%	% investments deemed to have positive externalities held by the Fund	63.72%
Limiting investments in issuers deemed to have negative externalities	# of active breaches	No active breaches
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches
Investment in Sustainable Investments	% of Sustainable Investments held by the Fund	32.71%1
Investment in use-of-proceeds bonds	% use-of-proceeds bonds held by the Fund	11.39%

<sup>&</sup>lt;sup>1</sup>Effective 29 December 2022, the Fund committed to holding Sustainable Investments, therefore this percentage has been presented using data from 29 December 2022 to 31 May 2023.

### ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 32.71% of its holdings in Sustainable Investments in pursuit of its investment objective.

### Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

### Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or the issuer's business practices contributed to an environmental and/or social objective; or

(ii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or

(iii) the fixed income securities were aligned with an environmental and/or social objective.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

 How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

Use-of-proceeds bonds, such as green bonds, social bonds and sustainability bonds, held in the Fund complied with the ICMA Green Bond Principles, ICMA Social Bond Principles or ICMA Sustainability Bond Guidelines where applicable. Most PAIs are considered at the issuance level for use-of-proceeds bonds, except for involvement in controversial weapons and violation of UN Global Compact or OECD Guidelines for Multinational Enterprises, which are assessed at the issuer level.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Sustainability indicator

			Sustainabili			
	Investments		Exclusion of			
	in issuers	issuers	issuers	issuers		use-of-proce
Adverse	deemed to	which are	deriving	deriving more than	been involved in	eds bonds
	have positive externalities	or are	more than 5% of their	5% of their	violations of	
y Indicator	CALCITIUMLICS	otherwise	revenue from			
		exposed to,	the	thermal coal	Global	
		the	production	extraction	Compact as	
		production of	and	and/or	determined	
			generation of		by MSCI or	
		weapons	tar sands	coal-based	such other	
		(including, but not	(also known as oil sands)	power generation,	external ESG research	
		limited to.	as on sanas,	with the	provider	
		cluster		exception of		
		munitions,		"green	Investment	
		biological-ch			Advisor from	
		emical,		are	time to time	
		landmines,		considered		
		depleted uranium,		to comply with the		
		blinding		International		
		laser,		Capital		
		non-detectab		Markets		
		le fragments		Association's		
		and/or		Green Bond		
		incendiary weapons)		Principles, from such		
		weapens,				
				issuers		
Greenhouse				issuers		
Greenhouse gas (GHG)				issuers		Р
gas (GHG) emissions				issuers		Р
gas (GHG) emissions GHG intensity				issuers		
gas (GHG) emissions GHG intensity of investee				issuers		P P
gas (GHG) emissions GHG intensity of investee companies				issuers		
gas (GHG) emissions GHG intensity of investee companies Exposure to				issuers		
gas (GHG) emissions GHG intensity of investee companies Exposure to companies						
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the			P	issuers		
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy			P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per	P		Р			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption	P		Р			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global	P		P			
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact	P		P		P	
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact principles and Organisation for Economic	P		P		P	
gas (GHG) emissions GHG intensity of investee companies Exposure to companies active in the fossil fuel sector Energy consumption intensity per high impact climate sector Violations of UN Global Compact principles and Organisation	P		P		P	
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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Development	
(OECD)	
Guidelines for	
Multinational	
Enterprises	
Exposure to	
controversial	
weapons	
(antipersonnel	
mines, cluster	F
munitions,	
chemical	
weapons and	
biological	
weapons)	

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Credit Suisse Group Ag Mtn Regs	Financial Institutions	1.15%	Switzerland
Repsol International Finance Bv Regs	Industrial	1.13%	Netherlands
Barclays Plc Mtn Regs	Financial Institutions	1.03%	United Kingdom
Ubs Group Ag Mtn Regs	Financial Institutions	1.02%	Switzerland
Eni Spa Nc6 Regs	Industrial	0.88%	Italy
Total Se Pnc7 Mtn Regs	Industrial	0.88%	France
Santander Uk Group Holdings Plc Mtn Regs	Financial Institutions	0.88%	United Kingdom
Swedbank Ab Mtn Regs	Financial Institutions	0.86%	Sweden
Morgan Stanley Mtn	Financial Institutions	0.84%	United States
Erste Bank Hungary Zrt Mtn Regs	Financial Institutions	0.84%	Hungary
General Motors Financial Co Inc Mtn Regs	Industrial	0.81%	United States
Hsbc Holdings Plc Regs	Financial Institutions	0.81%	United Kingdom
Teleperformance Mtn Regs	Industrial	0.80%	France
Bayer Ag Nc8.5 Regs	Industrial	0.80%	Germany
Dbs Group Holdings Ltd Mtn Regs	Financial Institutions	0.74%	Singapore

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

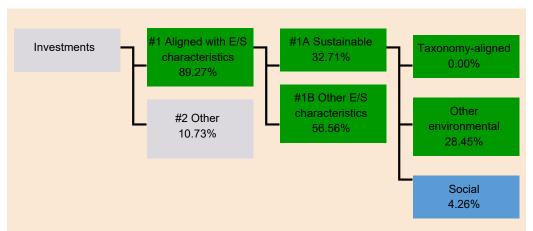
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



**Asset** allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
   The sub-category #1B Other E/S characteristics covers investments aligned with the
- environmental or social characteristics that do not qualify as sustainable investments.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financial Institutions	Banking	42.40%
Industrial	Communications	6.19%
Other	Other	5.25%
Industrial	•	4.65%
	Integrated Flectric	******
Utility		4.52%
Industrial	Consumer Non-Cyclical	4.17%
Financial Institutions	Insurance	3.29%
Industrial	Consumer Cyclical	3.24%
Utility	Natural Gas	2.62%
Agency	Owned No Guarantee	2.42%
Local Authority	Local Authority	2.24%
Industrial	Technology	2.07%
Financial Institutions	Finance Companies	2.00%
Treasuries	Treasuries	1.92%
Pooled Investments	Pooled Investments	1.77%
Industrial	Chemicals	1.53%
Financial Institutions	REITs	1.39%
Industrial	Capital Goods	1.32%
Financial Institutions	Brokerage/Asset Managers/Exchanges	1.24%
Covered	Mortgage Collateralized	1.22%
Government Related	Government Related	1.20%
Industrial	Metals and Mining	0.45%
Industrial	Independent	0.07%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, oil field services, refining.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

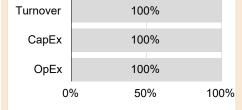
In fossil gas

In nuclear energy

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 28.45% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.26% of the Fund's investments were classified as socially Sustainable Investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash, derivatives or fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Credit Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark? Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

#### Product name:

BlackRock Sustainable Fixed Income Strategies Fund

Legal entity identifier: 549300NET6YB688UCO80

# **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective? Yes X No It promoted Environmental/Social (E/S) It made sustainable investments with an characteristics and while it did not have as its objective a sustainable investment, it had a proportion environmental objective: \_ of 26.89% of sustainable investments in economic activities that qualify as environmentally with an environmental objective in economic sustainable under the EU activities that qualify as environmentally sustainable under the EU Taxonomy Taxonomy with an environmental objective in economic in economic activities that do not qualify as activities that do not qualify as environmentally environmentally sustainable sustainable under the EU Taxonomy under the EU Taxonomy with a social objective It made sustainable It promoted E/S characteristics, but did not make any investments with a social sustainable investments objective: %



Sustainability indicators measure how the environmental or social characteristics promoted by the

financial product are

attained.

Taxonomy or not.

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Investments in issuers deemed to have positive externalities, at a minimum 20%

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption)

# SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Investment in use-of-proceeds bonds	% use-of-proceeds bonds held by the Fund	13.83%
Investments in issuers deemed to have positive externalities, at a minimum 20%	% investments deemed to have positive externalities held by the Fund	49.41%
Limiting investments in issuers deemed to have negative externalities	# of active breaches	No active breaches
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches
Investment in Sustainable Investments	% of Sustainable Investments held by the Fund	26.89%1

<sup>&</sup>lt;sup>1</sup>Effective 29 December 2022, the Fund committed to holding Sustainable Investments, therefore this percentage has been presented using data from 29 December 2022 to 31 May 2023.

# ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 26.89% of its holdings in Sustainable Investments in pursuit of its investment objective.

# Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

### Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or the issuer's business practices contributed to an environmental and/or social objective; or

(ii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or

(iii) the fixed income securities were aligned with an environmental and/or social objective.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

 How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

Use-of-proceeds bonds, such as green bonds, social bonds and sustainability bonds, held in the Fund complied with the ICMA Green Bond Principles, ICMA Social Bond Principles or ICMA Sustainability Bond Guidelines where applicable. Most PAIs are considered at the issuance level for use-of-proceeds bonds, except for involvement in controversial weapons and violation of UN Global Compact or OECD Guidelines for Multinational Enterprises, which are assessed at the issuer level.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

			Sustainabili	ity indicator		
			Exclusion of			
	in issuers	issuers	issuers	issuers	issuers have	
Adverse	deemed to	which are	deriving	deriving	been	eds bonds
Sustainabilit	have positive externalities	engaged in, or are	more than 5% of their	more than 5% of their	involved in violations of	
y Indicator	externanties	otherwise	revenue from			
		exposed to,	the	thermal coal	Global	
		the	production	extraction	Compact as	
		production of		and/or	determined	
			generation of		by MSCI or	
		weapons (including,	tar sands (also known	coal-based power	such other external ESG	
		but not	as oil sands)	generation.	research	
		limited to,		with the	provider	
		cluster		exception of	used by the	
		munitions,		"green	Investment	
		biological-ch			Advisor from	
		emical, landmines,		are considered	time to time	
		depleted		to comply		
		uranium,		with the		
		blinding		International		
		laser,		Capital		
		non-detectab le fragments		Markets Association's		
		and/or		Green Bond	•	
		incendiary		Principles.		
		weapons)		from such		
				issuers		
Greenhouse						
gas (GHG) emissions						Р
GHG intensity						
of investee						Р
companies						Г
Exposure to						
companies						
active in the			Р	Р		
fossil fuel			-	-		
sector						
Energy						
consumption						
intensity per	Р					
high impact						
climate sector						
Violations of						
UN Global						
Compact principles and						
Organisation					Р	
for Economic						
Cooperation						
and						
ic Funds						

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Development	
(OECD)	
Guidelines for	
Multinational	
Enterprises	
Exposure to	
controversial	
weapons	
(antipersonnel	
mines, cluster	F
munitions,	Г
chemical	
weapons and	
biological	
weapons)	

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Cyprus (Republic Of) Mtn Regs	Treasuries	1.01%	Cyprus
European Investment Bank Mtn Regs	Supranational	0.98%	Supranational
Cash Collateral Eur Xmle Finland (Republic Of)	Financial Institutions Treasuries	0.91% 0.89%	European Union Finland
Montenegro (Republic Of) Regs	Sovereign	0.86%	Montenegro, Republic of
New Zealand (Government Of) Regs	Treasuries	0.81%	New Zealand
European Financial Stability Facil Regs	Supranational	0.81%	Supranational
Belgium (Kingdom Of)	Treasuries	0.69%	Belgium
European Investment Bank Regs	Government Related	0.65%	Supranational
Banco Santander Sa Regs	Covered	0.65%	Spain
Danske Bank A/S Mtn Regs Kfw Mtn Regs	Financial Institutions Agency	0.64% 0.62%	Denmark Germany
Deriv Eur Balance With R67675 Luk	Financial Institutions	0.61%	European Union
Cash Collateral Eur Xbaml	Financial Institutions	0.58%	European Union
Nextera Energy Operating Partners 144A	Utilities	0.56%	United States

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

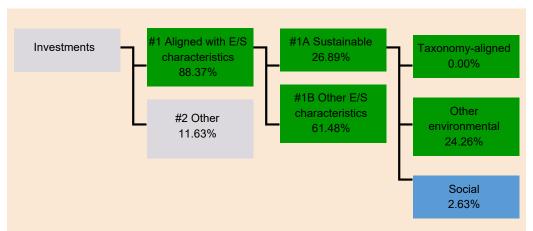
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



**Asset** allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
   The sub-category #1B Other E/S characteristics covers investments aligned with the
- environmental or social characteristics that do not qualify as sustainable investments.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financial Institutions	Banking	24.04%
Industrial	Treasuries	8.99%
ABS	Other	8.26%
Covered	Mortgage Collateralized	5.39%
Government Related	Government Related	5.19%
Financial Institutions	Finance Companies	4.03%
Agency	Government Guaranteed	4.01%
Other	Other	3.85%
Utility	Electric	3.61%
Sovereign	Sovereign	3.52%
Agency	Owned No Guarantee	3.09%
Industrial	Communications	3.06%
Financial Institutions	Brokerage/Asset Managers/Exchanges	3.00%
Industrial	Consumer Cyclical	2.52%
CMBS	Non-Agency CMBS	2.49%
Local Authority	Local Authority	1.98%
ABS	Auto Backed	1.58%
Industrial	Transportation	1.52%
Industrial	Consumer Non-Cyclical	1.51%
Industrial	Capital Goods	1.07%
Financial Institutions	Insurance	1.03%
Industrial	Integrated	0.49%
Industrial	Metals and Mining	0.22%
Industrial	Midstream	0.21%
Industrial	Independent	0.05%
Industrial	Refining	0.02%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): oil field services

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

00	%	50%	100%
OpEx		100%	
CapEx		100%	
Turnover		100%	

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 24.26% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 2.63% of the Fund's investments were classified as socially Sustainable Investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash, derivatives or fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Sustainable Fixed Income Strategies Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index? Not applicable.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Taxonomy or not.

# **Product name:**BlackRock Systematic ESG World Equity Fund

Legal entity identifier: 549300PDYGVK3QI5Z550

# **Environmental and/or social characteristics**

Did this financial product have a sustainable investment objective?			
Yes	● X No		
It made sustainable investments with an environmental objective:%  in economic activities that qualify as environmentally sustainable under the EU Taxonomy  in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments  with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  with an environmental objective in economic		
do not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy  with a social objective		
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments		



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

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

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# Environmental and social characteristics promoted by the Fund

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption)

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches	No active breaches

# ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investments portfolio.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

 Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



# How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria. The Investment Advisor has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator  Adverse Sustainability Indicator or are otherwise exposed to, the production of controversial weapons (including, but not limited to, all andmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)  Exposure to companies active in the fossil fuel sector  Violations of UN Global Compact principles and Organissation for					
Adverse Sustainability Indicator or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chem ical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)  Exposure to companies active in the fossil fuel sector  Adverse Sustainability Indicator or are otherwise exposed to, the production of than 5% of their revenue from them from them from them from them from them from them from them from them from them from them from them from them from them from them and/or thermal coal extraction of the UN Global Compact as deviced in violations of the UN Global Compact in violations of the UN Global Compact  than 5% of their revenue from them from them from them from them from them from them from them from them from them from them from them from them from them from them from them from them and/or thermal coal extraction of the UN Global Compact  than 5% of their revenue from them from them from them from them from them from them and/or thermal coal extraction determined by MSCI or such other external ESG research provider used by the Investment Advisor from time to time the from them and/or thermal coal extraction determined by MSCI or such other external ESG research provider used to comply with the exception of "green bonds", that the UN Global Compact as determined by MSCI or such other external ESG research provider used to comply with the exception of "green bonds", that the UN Global Compact as determined by MSCI or such other external ESG research provider used to comply with the exception of "green bonds", that the UN Global Compact as determined by MSCI or such other external ESG research provider used to comply with the exception of "green bonds", that the UN Global Compact as determined by MSCI or such		<b>Exclusion of</b>			Exclusion of
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·	the fossil fuel sector	P	Ρ		
principles and Organisation for	Violations of UN Global Compact				
rpg	principles and Organisation for				
Economic Cooperation and P	Economic Cooperation and			Р	
Development (OECD) Guidelines	Development (OECD) Guidelines				
for Multinational Enterprises	. , ,				
Exposure to controversial weapons	Exposure to controversial weapons				
(antipersonnel mines, cluster	·				_
· · · E	munitions, chemical weapons and				F
munitions, chemical weapons and	biological weapons)				

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Apple Inc	Information Technology	5.28%	United States
Microsoft Corp	Information Technology	4.34%	United States
Amazon Com Inc	Consumer Discretionary	1.70%	United States
Alphabet Inc Class A	Communication	1.45%	United States
Unitedhealth Group Inc	Health Care	1.33%	United States
Nvidia Corp	Information Technology	1.26%	United States
Johnson & Johnson	Health Care	1.15%	United States
Home Depot Inc	Consumer Discretionary	1.09%	United States
Pepsico Inc	Consumer Staples	1.08%	United States
Chevron Corp	Energy	1.05%	United States
Meta Platforms Inc Class A	Communication	1.03%	United States
Tesla Inc	Consumer Discretionary	1.03%	United States
Exxon Mobil Corp	Energy	0.99%	United States
Bristol Myers Squibb	Health Care	0.94%	United States
Adobe Inc	Information Technology	0.93%	United States

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

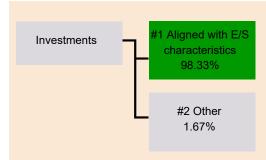


Asset allocation describes the share of investments in specific

assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

# In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Information Technology	Software & Services	11.65%
Health Care	Pharma, Biotech & Life Sciences	9.43%
Information Technology	Tech Hardware & Equipment	7.26%
Industrials	Capital Goods	6.97%
Health Care	Health Care Equipment & Services	5.45%
Communication	Media & Entertainment	5.28%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	4.92%
Financials	Banks	4.84%
Consumer Staples	Food Beverage Tobacco	4.50%
Information Technology	Semiconductors & Semiconductor Equipment	4.47%
Financials	Financial Services	3.97%
Financials	Insurance	3.54%
Materials	Materials	3.13%
Consumer Discretionary	Autos & Components	2.92%
Energy	Integrated Oil & Gas	2.69%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.27%
Consumer Discretionary	Consumer Durables	2.16%
Utilities	Utilities	2.09%
Consumer Staples	Household & Personal Products	1.75%
Consumer Discretionary	Consumer Services	1.64%
Consumer Staples	Consumer Staples Distribution & Retail	1.49%
Industrials	Commercial & Professional Services	1.43%
Energy	Oil & Gas Exploration & Production	1.21%
Communication	Telecom	1.09%
Industrials	Transportation	1.06%
Energy	Oil & Gas Refining & Marketing	0.46%
Energy	Oil & Gas Storage & Transportation	0.39%
Energy	Oil & Gas Equipment Services	0.17%
Energy	Oil & Gas Drilling	0.01%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): coal and consumable fuels.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- -operational expenditure (OpEx) reflecting green operational activities of investee companies.



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

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds\*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*

00	% 5	0% 10	0%
OpEx	10	00%	
CapEx	10	00%	
Turnover	10	00%	

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*

Turnover		100%	
CapEx		100%	
OpEx		100%	
00	%	50%	100%

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

<sup>&</sup>lt;sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<sup>\*</sup> For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include cash and derivatives, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



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

The Investment Advisor has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Advisor regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Advisor agrees with this external assessment, the Investment Advisor is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Advisor's direct engagement with the issuer. The Investment Advisor may also decide to reduce exposure to such issuers.

The Investment Advisor is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Advisor's activities under the SRD are available on BlackRock's website at:

https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

BlackRock Systematic ESG World Equity Fund (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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