

Semi-Annual Report 2020/2021

Investment Company under Luxembourg Law (SICAV)

R.C.S. Luxembourg N° B 129 748

Unaudited semi-annual report as of 31 January 2021

Multi Manager Access II
Multi Manager Access II – Emerging Markets Debt
Multi Manager Access II – European Multi Credit
Multi Manager Access II – Flexible
Multi Manager Access II – Future of Humans
Multi Manager Access II – High Yield
Multi Manager Access II – Sustainable Investing Balanced
Multi Manager Access II – Sustainable Investing Growth
Multi Manager Access II – Sustainable Investing Yield
Multi Manager Access II – US Multi Credit



Unaudited semi-annual report as of 31 January 2021

Table of contents	Page	ISIN
Management and Administration	3	
Features of the Company	5	
Multi Manager Access II	9	
Multi Manager Access II – Emerging Markets Debt	11	
		F-acc LU0985399996
		CHF-hedged F-acc LU0985400083
		EUR-hedged F-acc LU0985400166
		JPY-hedged F-acc LU1749433899
		SGD-hedged F-acc LU0985400323
		F-UKdist LU0985400596
		CHF-hedged F-UKdist LU0985400679
		EUR-hedged F-UKdist LU0985400752
		GBP-hedged F-UKdist LU0985400919
Multi Manager Access II – European Multi Credit	34	
		F-acc LU0313363508
		CHF-hedged F-acc LU0313363680
		USD-hedged F-acc LU0313363763
		CHF-hedged F-dist LU2133220363
		F-UKdist LU1005257800
		CHF-hedged F-UKdist LU1363543296
		GBP-hedged F-UKdist LU1344274698
Multi Manager Access II – Flexible	52	
Multi Manager Access II – Future of Humans	58	
		F-acc LU0392610902
		F-acc LU2213664688
		CHF-hedged F-acc LU2213664928
		EUR-hedged F-acc LU2213665065
		GBP-hedged F-acc LU2213665222
		EUR-hedged F-dist LU2213665818
		F-UKdist LU2213665578
		P-acc LU2204946672
		CHF-hedged P-acc LU2215385100
		EUR-hedged P-acc LU2215385365
		Q-acc LU2204946912
		CHF-hedged Q-acc LU2215385282
		EUR-hedged Q-acc LU2215385449
		GBP-hedged Q-acc LU2215385795
Multi Manager Access II – High Yield	65	
		F-acc LU1344275315
		CHF-hedged F-acc LU1344275075
		EUR-hedged F-acc LU1344275158
		JPY-hedged F-acc LU1749434194
		SGD-hedged F-acc LU1344275745
		F-UKdist LU1344275406
		CHF-hedged F-UKdist LU1363543452
		EUR-hedged F-UKdist LU1344275232
		GBP-hedged F-UKdist LU1344275661
Multi Manager Access II – Sustainable Investing Balanced	92	
		P-acc LU1852198289
		CHF-hedged P-acc LU1852198362
		DKK-hedged P-acc LU2008288792
		EUR-hedged P-acc LU1852198446
		GBP-hedged P-acc LU2033265724
		NOK-hedged P-acc LU2008288875
		SEK-hedged P-acc LU2008288529
		SGD-hedged P-acc LU1852198529
		Q-acc LU1852198792
		CHF-hedged Q-acc LU1852198875
		DKK-hedged Q-acc LU2008289097
		EUR-hedged Q-acc LU1852198958

		GBP-hedged Q-acc	LU1852199097
		NOK-hedged Q-acc	LU2008289170
		SEK-hedged Q-acc	LU2008288958
		SGD-hedged Q-acc	LU2219602112
Multi Manager Access II – Sustainable Investing Growth	98	P-acc	LU1856116048
		CHF-hedged P-acc	LU1856116121
		DKK-hedged P-acc	LU2008289337
		EUR-hedged P-acc	LU1856116394
		GBP-hedged P-acc	LU2033266292
		NOK-hedged P-acc	LU2008289410
		SEK-hedged P-acc	LU2008289253
		SGD-hedged P-acc	LU1856116477
		Q-acc	LU1856116550
		CHF-hedged Q-acc	LU1856116634
		DKK-hedged Q-acc	LU2008289683
		EUR-hedged Q-acc	LU1856116717
		SEK-hedged Q-acc	LU2008289501
Multi Manager Access II – Sustainable Investing Yield	103	P-acc	LU1852197471
		CHF-hedged P-acc	LU1852197554
		DKK-hedged P-acc	LU2008288016
		EUR-hedged P-acc	LU1852197638
		GBP-hedged P-acc	LU2033265484
		NOK-hedged P-acc	LU2008288107
		SEK-hedged P-acc	LU2008287984
		SGD-hedged P-acc	LU1852197711
		Q-acc	LU1852197802
		CHF-hedged Q-acc	LU1852197984
		DKK-hedged Q-acc	LU2008288362
		EUR-hedged Q-acc	LU1852198016
		GBP-hedged Q-acc	LU1852198107
		NOK-hedged Q-acc	LU2008288446
		SEK-hedged Q-acc	LU2008288289
Multi Manager Access II – US Multi Credit	108	F-acc	LU0313364738
		CHF-hedged F-acc	LU0313364498
		EUR-hedged F-acc	LU0313363920
		JPY-hedged F-acc	LU1749433972
		CHF-hedged F-dist	LU2133220447
		F-UKdist	LU1344274938
		CHF-hedged F-UKdist	LU1363543379
		EUR-hedged F-UKdist	LU1344274771
		GBP-hedged F-UKdist	LU1003004865
Notes to the Financial Statements	134		
Appendix	141		

Sales restrictions

Shares of this Company may not be offered, sold or distributed within the United States of America.

Sale in Germany

Shares of the sub-fund Multi Manager Access II – Flexible may not be publicly distributed to investors in Germany.

Management and Administration

Registered Office

33A, avenue John F. Kennedy
L-1855 Luxembourg

Board of Directors

Andreas Aebersold, Chairman
Executive Director, UBS Switzerland AG, Switzerland

Madhu Ramachandran, Member
Executive Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Christian Schön, Member
Managing Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Management Company

UBS Fund Management (Luxembourg) S.A.
33A, avenue John F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg N° B 154 210

Eligible Portfolio Managers

AllianceBernstein L.P.
New York, USA

Ashmore Investment Management Limited
London, United Kingdom

AXA Investment Managers Paris
Paris, France

AXA Investment Managers, Inc
Delaware, USA

Bluebay Asset Management LLP
London, United Kingdom

BNY Mellon Investment Management EMEA Limited
London, United Kingdom
(who may delegate investment management duties to
Insight Investment Management (Global) Limited
(London, United Kingdom), BNY Mellon Asset
Management North America Incorporation and
Newton Investment Management Limited)

Brandywine Global Investment Management, LLC
Philadelphia, USA

Candriam France
Paris, France

Capital Four Management Fondsmaeglerselskab A/S
Copenhagen, Denmark

DCI, LLC,
Delaware, USA

Deutsche Asset Management International GmbH
Frankfurt, Germany

Eaton Vance Management
Boston, USA

Goldman Sachs Asset Management International
London, United Kingdom

Guggenheim Partners Investment Management, LLC
New York, USA

HSBC Global Asset Management (France)
Paris, France

JPMorgan Asset Management (UK) Limited
London, United Kingdom

Neuberger Berman Europe Limited
London, United Kingdom
(who may delegate portfolio management authority to
Neuberger Berman Investment Advisers LLC, Neuberger
Berman Singapore Pte. Limited and Neuberger Berman
Asset Management Ireland Limited)

Nordea Investment Management AB, Denmark
Branch of Nordea Investment Management AB
Copenhagen, Denmark

Oaktree Capital Management L.P.
Delaware, USA

Payden & Rygel
Los Angeles, USA

PGIM, Inc.
Newark, USA

TCW Investment Management Company
Los Angeles, USA

UBS Asset Management Switzerland AG,
Zurich, Switzerland
(which may delegate this function to branches or affiliated companies within the UBS Group worldwide)

UBS Switzerland AG (its branches or its affiliated companies, successors or assigns)
Zurich, Switzerland
(which may delegate this function worldwide within the UBS Group)

Wellington Management International Limited,
London, United Kingdom
(who may delegate investment management duties to Wellington Management Singapore Pte Ltd, Singapore)

Wells Fargo Asset Management (International) Limited
London, United Kingdom

Not all of the eligible Portfolio Managers may be appointed at all times. The Portfolio Managers appointed as well as the period of the appointment and the assets under management of each Portfolio Manager are available free of charge to the shareholders upon request.

Depositary and Paying agent

UBS Europe SE, Luxembourg Branch
33A, avenue John F. Kennedy
L-1855 Luxembourg

Administrative Agent

Northern Trust Global Services SE
10, rue du Château d'Eau
L-3364 Leudelange

Auditor of the Company

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

Sale in Switzerland

Representative

UBS Fund Management (Switzerland) AG
Aeschenplatz 6, CH-4052 Basel

Paying agents

UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich and its offices in Switzerland

The sales prospectus, the KIID, the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge from UBS Switzerland AG, Postfach, CH-8001 Zurich and from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

Sale in Liechtenstein

Paying agent

Liechtensteinische Landesbank AG
Städtle 44, FL-9490 Vaduz

Sale in Germany

Paying and information agent

UBS Europe SE, Bockenheimer Landstr. 2-4
D-60306 Frankfurt am Main

The sales prospectus, the KIID, the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge from UBS Europe SE, Bockenheimer Landstr. 2-4, D-60306 Frankfurt am Main.

For the sub-fund Multi Manager Access II – Flexible no notification has been filed to the Bundesanstalt für Finanzdienstleistungsaufsicht and therefore shares of this sub-fund may not be publicly distributed in Germany.

Sale in Austria, in Belgium, in the Czech Republic, in Denmark, in Finland, in France, in Greece, in Italy, in Japan, in the Netherlands, in Norway, in Singapore*, in Spain, in Sweden and in the United Kingdom

* Restricted foreign scheme

Shares of this Company may be sold in these countries.

The sales prospectus, the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the sales agencies and at the registered office of the Company.

Features of the Company

Multi Manager Access II (hereinafter called the "Company") offers investors a range of different sub-funds ("umbrella construction") which invest in accordance with the investment policies described in the sales prospectus. The sales prospectus, which contains specific details on each sub-fund, will be updated on the inception of each new sub-fund.

Multi Manager Access II was incorporated as UBS Multi Manager Access II on 10 July 2007 as an open-end investment fund in the legal form of a "*Société d'Investissement à Capital Variable*" (SICAV) in accordance with Part II of the Luxembourg law relating to undertakings for collective investment of 20 December 2002. The Company is entered under no. B 129 748 in the Luxembourg Commercial Register (*Registre de Commerce et des Sociétés*). When the Company was established, its initial capital amounted to EUR 31 000 and was represented by 310 fully paid-up shares with no face value.

The Articles of Incorporation were published in the Luxembourg Official Gazette, on 29 August 2007. Each amendment to the Articles of Incorporation shall be published in the Luxembourg Official Gazette, in a Luxembourg daily newspaper and, if necessary, in the official publications specified for the respective countries in which shares of the Company are sold. Such amendments become legally binding in respect of all shareholders subsequent to their approval by the general meeting of shareholders. The Company was converted from a UCI subject to Part II of the Law of 2010 to a UCI subject to Part I of the Law of 2010 with effect as of 3 February 2016. The Company is authorised under Part I of the Law of 2010, as amended.

The Board of Directors of the Company is empowered to establish new sub-funds and/or to liquidate existing ones at any time or to establish various share classes with specific characteristics within these sub-funds. The current sales prospectus shall be updated following the establishing of a new sub-fund or new share class.

As at 31 January 2021, the following sub-funds are active:

Multi Manager Access II	Currency of account
– Emerging Markets Debt	USD
– European Multi Credit	EUR
– Flexible	USD
– Future of Humans	USD
– High Yield	USD
– Sustainable Investing Balanced	USD
– Sustainable Investing Growth	USD

Multi Manager Access II	Currency of account
– Sustainable Investing Yield	USD
– US Multi Credit	USD

The Company can issue several share classes for each of the sub-funds. Unless otherwise specified in the sub-fund specific section ("Special Investment Policy of the sub-funds") of the sales prospectus, the shares may only be held by UBS on its own account or in the context of discretionary asset management mandates concluded with UBS or by any other investor as may be determined by the Board of Directors in its sole discretion.

Currently, the following share classes may be offered:

"F"

Class F shares are reserved for (i) investors that have entered into a written discretionary management agreement with UBS; and (ii) UBS managed funds. No distributor is appointed for Class F shares. Class F shares no longer held by either (i) investors bound by the terms of a written discretionary management agreement with UBS or (ii) by UBS managed funds, may be compulsorily redeemed at their then applicable net asset value.

"K-1"

Class K-1 shares are reserved for investors that (i) have the shares held directly in a UBS account, or (ii) are clients of UBS and have the shares held in an account pre-approved by the Management Company or (iii) as otherwise decided by the Management Company. Their smallest tradable unit is 0.1. Unless the Company decides otherwise, the initial issue price of the respective Class K-1 share amounts to AUD 5 million, CAD 5 million, CHF 5 million, DKK 30 million, EUR 3 million, GBP 2.5 million, HKD 50 million, JPY 500 million, NOK 35 million, SEK 35 million, SGD 5 million, or USD 5 million. Class K-1 shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

"P"

Class P shares are reserved for investors that (i) have the shares held directly in a UBS account or (ii) are clients of UBS and have the shares held in an account pre-approved by the Management Company or (iii) as otherwise decided by the Management Company. Class P shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

"P-C"

Class P-C shares are exclusively reserved for investors who fulfil the criteria for Class P shares described above. Class P-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class P-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class P-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class P-C shares. Class P-C shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

"Q"

Class Q shares are reserved for investors that have entered into a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions. Class Q shares held by investors no longer bound by the terms of such a written advisory agreement with UBS may be compulsorily redeemed at their then applicable net asset value.

"Q-C"

Class Q-C shares are exclusively reserved for investors who fulfil the criteria for Class Q shares described above. Class Q-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class Q-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class Q-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class Q-C shares. Class Q-C shares held by investors that are no longer bound by the terms of a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions may be compulsorily redeemed at their then applicable net asset value.

Unless otherwise set out in this Prospectus, the initial issue price of shares of any class amounts to 100 AUD, 100 CAD, 100 CHF, 1,000 DKK, 100 EUR, 100 GBP, 1,000 HKD, 10,000 JPY, 1,000 NOK, 1,000 SEK, 100 SGD, 100 USD.

Their smallest tradable unit is 0.001.

Additional characteristics of the share classes:

"acc"

The income of share classes with "-acc" in their name is not distributed unless the Company decides otherwise.

"dist"

The income of share classes with "-dist" in their name is distributed unless the Company decides otherwise.

"qdist"

Share classes with "-qdist" in their name may make quarterly distributions, gross of fees and expenses. Distributions may also be made out of the capital (this may include, inter alia, realised and unrealized net gains in net asset value) ("capital"). Distributions out of capital result in the reduction of an investor's original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to subscribe to accumulating share classes (-acc) rather than distributing (-dist, -qdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

"mdist"

Share classes with "-mdist" in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor's original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to invest in accumulating (-acc) rather than distributing (-dist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation. The maximum issuing commission for shares in classes with "-mdist" in their name is 6%.

"UKdist"

Share classes may also include a reference to "-UKdist" in their name. In respect of each such share class which is labelled "-UKdist", it is intended that a sum corresponding to 100% of the reportable income within the meaning of the UK reporting fund rules be distributed to the relevant shareholders when the share classes are

subject to the reporting fund rules. The Company does not intend to make available taxable values in other countries for any such share class and any share class labelled “-UKdist” is exclusively intended for investors whose investment in the share class is liable to tax in the UK.

“2%”, “4%”, “6%”, “8%”

Share classes with “2%” / “4%” / “6%” / “8%” in their name may make monthly (-mdist), quarterly (-qdist) or annual (-dist) distributions at the respective aforementioned annual percentage rates, gross of fees and expenses. The distribution amount is calculated based on the net asset value of the respective share class at the end of the month (in the case of monthly distributions), financial quarter (in the case of quarterly distributions) or financial year (in the case of annual distributions). These share classes are suitable for investors seeking more stable distributions, unrelated to past or expected returns or income of the relevant share class. Distributions may also be made from the capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore choose to invest in accumulating (-acc) rather than distributing (-dist, -qdist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist, -qdist, -mdist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

Currency

Each of the above share class may be denominated in the following reference currencies: AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, SEK, SGD, USD. For share classes where the reference currency is part of the name of the relevant sub-fund, the respective currency will not be included in the share class name.

“Hedging”

Each of the above share class denominated in a currency other than the relevant sub-fund’s currency of account may also be hedged, in which case, the relevant share class will include a reference to “-hedged” in its name. In relation to “-hedged” share classes, foreign exchange transactions and currency forwards are conducted in order to hedge the net asset value of the sub-fund, calculated in the sub-fund’s currency of account, against the net asset values of the share classes denominated in other currencies. Provision is made for the amount of the hedging to be between 95% and 105% of the total net assets of the share class in foreign currency. Changes in the value of the hedged sections of the portfolio and

the volume of subscription and redemption requests for shares not denominated in the currency of account may, however, result in the level of currency hedging temporarily surpassing the stated limits. The Currency Manager will take all the necessary steps to bring the hedging back within the aforementioned limits.

The sum of the sub-funds’ net assets forms the total net assets of the Company, which at any time correspond to the share capital of the Company and consist of fully paid in and non-par-value shares (the “shares”).

The Company is a single legal entity. However, each sub-fund corresponds to a distinct part of the assets and liabilities of the Company.

For the purpose of the relations as between the shareholders, each sub-fund is deemed to be a separate entity, separate from the others. The assets of a sub-fund are exclusively available to satisfy the requests of that sub-fund and the right of creditors whose claims have arisen in connection with that sub-fund.

The Company is unlimited with regard to duration and total assets.

The financial year of the Company ends on 31 July.

The ordinary general meeting takes place annually on 31 January at 12 p.m. at the registered office of the Company. If such a day does not fall on a business day in Luxembourg, the ordinary general meeting must take place on the next following working day.

At general meetings, the shareholder has the right to one vote per whole share held, irrespective of the difference in value of shares in the respective sub-funds. Shares of a particular sub-fund or class carry the right of one vote per whole share held when voting at meetings affecting this sub-fund or class.

Information on whether a sub-fund of the Company is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

The issue and redemption of shares of Multi Manager Access II are subject to the regulations prevailing in the concerned country.

Only the information contained in the sales prospectus and in any of the documents referred to therein shall be deemed to be valid.

The annual and semi-annual reports are available free of charge to shareholders at the registered office of the Company and the Depositary.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

The figures stated in this report are historical and not necessarily indicative of future performance.

Multi Manager Access II

Combined Statement of Net Assets

	EUR
Assets	31.1.2021
Investments in securities, cost	18 003 559 379.50
Investments in securities, unrealized appreciation (depreciation)	921 544 176.62
Total investments in securities (Note 1)	18 925 103 556.12
Cash at banks, deposits on demand and deposit accounts	530 438 211.62*
Other liquid assets (Margins)	17 429 947.89
Receivable on securities sales (Note 1)	65 153 092.05
Receivable on subscriptions	57 761 816.86
Interest receivable on securities	173 493 898.77
Interest receivable on liquid assets	1.38
Receivable on dividends	271 553.37
Other receivables	22 754.23
Unrealized gain on financial futures (Note 1)	1 344 265.55
Unrealized gain on forward foreign exchange contracts (Note 1)	1 835 512.02
Unrealized gain on swaps (Note 1)	3 354 684.59
Total Assets	19 776 209 294.45
Liabilities	
Unrealized loss on financial futures (Note 1)	-3 446 472.01
Unrealized loss on forward foreign exchange contracts (Note 1)	-111 446 485.27
Unrealized loss on swaps (Note 1)	-4 495 418.89
Bank overdraft	-7 853 728.31
Interest payable on bank overdraft	-14 478.23
Payable on securities purchases (Note 1)	-170 989 746.66
Payable on redemptions	-54 917 434.00
Provisions for flat fee (Note 2)	-11 274 147.97
Provisions for taxe d'abonnement (Note 3)	-214 508.21
Provisions for other commissions and fees (Note 2)	-732 346.37
Total provisions	-12 221 002.55
Total Liabilities	-365 384 765.92
Net assets at the end of the period	19 410 824 528.53

* As at 31 January 2021, cash amounts serve as collateral for the counterparty UBS Europe SE for an amount of EUR 2 384 168.45, Barclays for an amount of EUR 222 240.51, BNP London for an amount of EUR 148 164.21, Citibank for an amount of EUR 518 561.20 and Societe Generale for an amount of EUR 5 481 932.67.

Combined Statement of Operations

	EUR
Income	1.8.2020-31.1.2021
Interest on liquid assets	8 036.83
Interest on securities	302 408 297.90
Interest received on swaps (Note 1)	3 579 540.88
Dividends	1 012 076.92
Other income (Note 4)	7 180 351.77
Total income	314 188 304.30
Expenses	
Interest paid on swaps (Note 1)	-1 398 526.94
Flat fee (Note 2)	-59 096 202.39
Taxe d'abonnement (Note 3)	-1 081 544.12
Interest on bank overdraft	-431 442.89
Other commissions and fees (Note 2)	-651 963.57
Total expenses	-62 659 679.91
Net income (loss) on investments	251 528 624.39
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	197 652 834.49
Realized gain (loss) on options	284 995.41
Realized gain (loss) on yield-evaluated securities and money market instruments	4 527 843.85
Realized gain (loss) on financial futures	-4 546 383.19
Realized gain (loss) on forward foreign exchange contracts	508 864 908.63
Realized gain (loss) on swaps	-5 867 226.88
Realized gain (loss) on foreign exchange	3 693 355.30
Total realized gain (loss)	704 610 327.61
Net realized gain (loss) of the period	956 138 952.00
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	406 205 092.59
Unrealized appreciation (depreciation) on options	81 890.03
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	4 493 379.08
Unrealized appreciation (depreciation) on financial futures	-2 947 745.87
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-368 217 059.43
Unrealized appreciation (depreciation) on swaps	-1 054 661.29
Total changes in unrealized appreciation (depreciation)	38 560 895.11
Net increase (decrease) in net assets as a result of operations	994 699 847.11

Combined Statement of Changes in Net Assets

	EUR
	1.8.2020-31.1.2021
Net assets at the beginning of the period	18 280 355 362.17 *
Subscriptions	3 030 196 445.54
Redemptions	-2 865 718 175.17
Total net subscriptions (redemptions)	164 478 270.37
Dividend paid	-28 708 951.12
Net income (loss) on investments	251 528 624.39
Total realized gain (loss)	704 610 327.61
Total changes in unrealized appreciation (depreciation)	38 560 895.11
Net increase (decrease) in net assets as a result of operations	994 699 847.11
Net assets at the end of the period	19 410 824 528.53

* Calculated using 31 January 2021 exchange rates. Using 31 July 2020 exchange rates, the combined net assets at the beginning of the year was EUR 18 714 908 860.48.

Multi Manager Access II – Emerging Markets Debt

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		7 088 189 524.66	6 297 057 630.99	6 089 637 256.08
Class F-acc	LU0985399996			
Shares outstanding		17 817 775.2900	16 214 122.0160	14 193 122.2020
Net asset value per share in USD		144.28	137.43	134.28
Issue and redemption price per share in USD ¹		144.28	137.43	134.28
Class CHF-hedged F-acc	LU0985400083			
Shares outstanding		8 574 659.2450	8 740 126.9270	14 402 237.2730
Net asset value per share in CHF		123.42	118.36	119.15
Issue and redemption price per share in CHF ¹		123.42	118.36	119.15
Class EUR-hedged F-acc	LU0985400166			
Shares outstanding		18 333 083.1440	17 699 853.6210	15 802 814.7700
Net asset value per share in EUR		127.74	122.36	122.72
Issue and redemption price per share in EUR ¹		127.74	122.36	122.72
Class JPY-hedged F-acc	LU1749433899			
Shares outstanding		127 429.1180	140 170.0000	77 455.0000
Net asset value per share in JPY		10 883	10 398	10 399
Issue and redemption price per share in JPY ¹		10 883	10 398	10 399
Class SGD-hedged F-acc	LU0985400323			
Shares outstanding		142 528.3110	120 214.7380	160 540.0000
Net asset value per share in SGD		141.11	134.59	132.57
Issue and redemption price per share in SGD ¹		141.11	134.59	132.57
Class F-UKdist	LU0985400596			
Shares outstanding		2 061 694.1020	1 271 138.1020	834 413.8800
Net asset value per share in USD		105.20	104.93	107.53
Issue and redemption price per share in USD ¹		105.20	104.93	107.53
Class CHF-hedged F-UKdist	LU0985400679			
Shares outstanding		449 218.8100	337 771.0000	388 422.0000
Net asset value per share in CHF		91.20	91.33	96.47
Issue and redemption price per share in CHF ¹		91.20	91.33	96.47
Class EUR-hedged F-UKdist	LU0985400752			
Shares outstanding		528 544.5410	463 208.0000	395 574.0000
Net asset value per share in EUR		92.76	92.78	97.87
Issue and redemption price per share in EUR ¹		92.76	92.78	97.87
Class GBP-hedged F-UKdist	LU0985400919			
Shares outstanding		974 408.2210	984 324.7450	773 518.5570
Net asset value per share in GBP		98.38	98.20	102.92
Issue and redemption price per share in GBP ¹		98.38	98.20	102.92

¹ See note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Mexico	7.02
Cayman Islands	5.08
Turkey	4.90
The Netherlands	4.64
Colombia	3.67
Indonesia	3.20
Dominican Republic	3.06
United Arab Emirates	2.74
Brazil	2.72
China	2.42
Saudi Arabia	2.26
Hong Kong	2.06
Egypt	1.92
Ukraine	1.85
Argentina	1.84
Peru	1.73
Luxembourg	1.72
Panama	1.68
Paraguay	1.64
Chile	1.61
British Virgin Islands	1.53
Oman	1.49
Romania	1.47
India	1.46
Nigeria	1.43
Russian Federation (CIS)	1.33
Kazakhstan	1.32
Malaysia	1.21
Qatar	1.11
United States	1.09
South Africa	1.04
Azerbaijan	1.03
Mauritius	0.99
Philippines	0.97
Angola	0.97
Ecuador	0.94
Singapore	0.92
Bahrain	0.91
Ireland	0.80
Guatemala	0.79
Ivory Coast	0.78
Sri Lanka	0.78
Ghana	0.75
Uruguay	0.70
El Salvador	0.68
Morocco	0.62
Canada	0.52
United Kingdom	0.52
Isle of Man	0.47
Israel	0.45
Spain	0.44
Kenya	0.44
Serbia	0.42
Mongolia	0.41
Austria	0.39
Costarica	0.38
Macau	0.38
Belarus	0.38
Croatia	0.37
South Korea	0.37
Jamaica	0.35
Jersey	0.34
Thailand	0.30
Pakistan	0.30
Trinidad And Tobago	0.29
Tunisia	0.29
Hungary	0.25
Bahamas	0.22
Senegal	0.22
Iraq	0.21
Armenia	0.20
Zambia	0.19
Bermuda	0.19
Lebanon	0.18
Uzbekistan	0.17
Togo	0.16
Venezuela	0.16
Benin	0.15
Jordan	0.15
Norway	0.13
Saint Lucia	0.12
Honduras	0.10
Ethiopia	0.09
Georgia	0.09
Macedonia	0.09
Tajikistan	0.08
Poland	0.07

Geographical Breakdown as a % of net assets (cont.)

Kuwait	0.06
Vietnam	0.06
Gabon	0.06
Marshall Islands	0.06
Burundi	0.04
Albania	0.04
Supranationals	0.04
Multinationals	0.04
Papua New Guinea	0.03
Cambodia	0.02
Belize	0.02
Total	96.37

Economic Breakdown as a % of net assets

Countries & central governments	39.74
Finance & holding companies	15.81
Petroleum	9.21
Banks & credit institutions	8.48
Energy & water supply	4.08
Traffic & transportation	2.26
Telecommunications	2.03
Real Estate	1.76
Mining, coal & steel	1.30
Mortgage & funding institutions	1.21
Chemicals	1.16
Food & soft drinks	1.00
Lodging, catering & leisure	0.88
Building industry & materials	0.80
Precious metals & stones	0.70
Internet, software & IT services	0.64
Non-ferrous metals	0.53
Pharmaceuticals, cosmetics & medical products	0.52
Miscellaneous services	0.50
Supranational organisations	0.50
Miscellaneous unclassified companies	0.43
Electrical devices & components	0.31
Cantons, federal states	0.30
Mechanical engineering & industrial equipment	0.27
Investment funds	0.25
Forestry, paper & pulp products	0.23
Agriculture & fishery	0.20
Insurance	0.19
Graphic design, publishing & media	0.19
Tobacco & alcohol	0.18
Cities & municipal authorities	0.15
Aerospace industry	0.14
Miscellaneous trading companies	0.13
Retail trade, department stores	0.07
Miscellaneous consumer goods	0.06
Vehicles	0.05
Electronics & semiconductors	0.05
Healthcare & social services	0.03
Textiles, garments & leather goods	0.01
Computer hardware & network equipment providers	0.01
Public, non-profit institutions	0.01
Total	96.37

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	6 677 985 542.99
Investments in securities, unrealized appreciation (depreciation)	152 832 090.45
Total investments in securities (Note 1)	6 830 817 633.44
Cash at banks, deposits on demand and deposit accounts	259 531 608.96*
Other liquid assets (Margins)	17 037 248.46
Receivable on securities sales (Note 1)	59 237 873.23
Receivable on subscriptions	6 933 103.36
Interest receivable on securities	85 364 728.72
Unrealized gain on swaps (Note 1)	4 075 606.31
Total Assets	7 262 997 802.48
Liabilities	
Unrealized loss on financial futures (Note 1)	-4 055 259.01
Unrealized loss on forward foreign exchange contracts (Note 1)	-53 323 557.22
Bank overdraft	-3 084 106.91
Interest payable on bank overdraft	-7 697.51
Payable on securities purchases (Note 1)	-94 747 686.75
Payable on redemptions	-15 092 679.20
Provisions for flat fee (Note 2)	-4 262 730.31
Provisions for taxe d'abonnement (Note 3)	-57 099.32
Provisions for other commissions and fees (Note 2)	-177 461.59
Total provisions	-4 497 291.22
Total Liabilities	-174 808 277.82
Net assets at the end of the period	7 088 189 524.66

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Interest on liquid assets	2 145.59
Interest on securities	147 446 406.78
Interest received on swaps (Note 1)	1 584 844.67
Other income (Note 4)	7 360 246.63
Total income	156 393 643.67
Expenses	
Interest paid on swaps (Note 1)	-920 784.97
Flat fee (Note 2)	-25 982 755.97
Taxe d'abonnement (Note 3)	-351 256.08
Interest on bank overdraft	-119 654.27
Other commissions and fees (Note 2)	-226 040.20
Total expenses	-27 600 491.49
Net income (loss) on investments	128 793 152.18
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	57 341 602.63
Realized gain (loss) on options	79 400.00
Realized gain (loss) on yield-evaluated securities and money market instruments	5 399 517.13
Realized gain (loss) on financial futures	-3 939 342.11
Realized gain (loss) on forward foreign exchange contracts	249 941 790.21
Realized gain (loss) on swaps	-6 193 017.01
Realized gain (loss) on foreign exchange	2 391 431.53
Total realized gain (loss)	305 021 382.38
Net realized gain (loss) of the period	433 814 534.56
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	158 197 540.28
Unrealized appreciation (depreciation) on options	99 488.20
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	5 479 360.28
Unrealized appreciation (depreciation) on financial futures	-6 897 653.47
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-171 283 767.14
Unrealized appreciation (depreciation) on swaps	514 150.50
Total changes in unrealized appreciation (depreciation)	-13 890 881.35
Net increase (decrease) in net assets as a result of operations	419 923 653.21

* As at 31 January 2021, cash amounts serve as collateral for the counterparty UBS Europe SE for an amount of USD 2 745 298.17, Citibank for an amount of USD 630 000.00.

Statement of Changes in Net Assets

	1.8.2020-31.1.2021	USD
Net assets at the beginning of the period		6 297 057 630.99
Subscriptions	1 204 633 949.62	
Redemptions	-817 787 259.82	
Total net subscriptions (redemptions)		386 846 689.80
Dividend paid		-15 638 449.34
Net income (loss) on investments	128 793 152.18	
Total realized gain (loss)	305 021 382.38	
Total changes in unrealized appreciation (depreciation)	-13 890 881.35	
Net increase (decrease) in net assets as a result of operations		419 923 653.21
Net assets at the end of the period		7 088 189 524.66

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	F-acc
Number of shares outstanding at the beginning of the period	16 214 122.0160
Number of shares issued	3 253 593.0200
Number of shares redeemed	-1 649 939.7460
Number of shares outstanding at the end of the period	17 817 775.2900
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	8 740 126.9270
Number of shares issued	984 736.0220
Number of shares redeemed	-1 150 203.7040
Number of shares outstanding at the end of the period	8 574 659.2450
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	17 699 853.6210
Number of shares issued	3 259 688.6400
Number of shares redeemed	-2 626 459.1170
Number of shares outstanding at the end of the period	18 333 083.1440
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the period	140 170.0000
Number of shares issued	1 380.0000
Number of shares redeemed	-14 120.8820
Number of shares outstanding at the end of the period	127 429.1180
Class	SGD-hedged F-acc
Number of shares outstanding at the beginning of the period	120 214.7380
Number of shares issued	43 308.5730
Number of shares redeemed	-20 995.0000
Number of shares outstanding at the end of the period	142 528.3110
Class	F-UKdist
Number of shares outstanding at the beginning of the period	1 271 138.1020
Number of shares issued	900 656.2730
Number of shares redeemed	-110 100.2730
Number of shares outstanding at the end of the period	2 061 694.1020
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the period	337 771.0000
Number of shares issued	130 830.8100
Number of shares redeemed	-19 383.0000
Number of shares outstanding at the end of the period	449 218.8100
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the period	463 208.0000
Number of shares issued	108 140.5410
Number of shares redeemed	-42 804.0000
Number of shares outstanding at the end of the period	528 544.5410
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the period	984 324.7450
Number of shares issued	120 462.4080
Number of shares redeemed	-130 378.9320
Number of shares outstanding at the end of the period	974 408.2210

Annual Distribution¹

Multi Manager Access II – Emerging Markets Debt	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	17.8.2020	20.8.2020	USD	4.78
CHF-hedged F-UKdist	17.8.2020	20.8.2020	CHF	3.90
EUR-hedged F-UKdist	17.8.2020	20.8.2020	EUR	3.97
GBP-hedged F-UKdist	17.8.2020	20.8.2020	GBP	4.32

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Notes, fixed rate

EUR

EUR	ALBANIA, REPUBLIC OF-REG-S 3.50000% 20-16.06.27	2 010 000.00	2 615 937.86	0.04
EUR	ARGENTINA, REPUBLIC OF 0.12500% 20-09.07.30	1 008 800.00	443 051.19	0.01
EUR	ARGENTINA, REPUBLIC OF 0.50000% 20-09.07.29	34 392.00	16 010.67	0.00
EUR	BANQUE OUEST AFRICAINE DE DEV-REG-S 2.75000% 21-22.01.33	3 144 000.00	3 917 046.56	0.06
EUR	BENIN GOVT INTERNATIONAL BD-REG-S 4.87500% 21-19.01.32	5 320 000.00	6 404 064.46	0.09
EUR	CENTRAL BANK OF TUNISIA-REG-S 6.75000% 18-31.10.23	1 120 000.00	1 282 023.23	0.02
EUR	CENTRAL BANK OF TUNISIA-REG-S 6.37500% 19-15.07.26	4 041 000.00	4 478 303.27	0.06
EUR	CREDIT BK MOSCOW/CBOM FINANCE-REG-S 3.10000% 21-21.01.26	800 000.00	964 326.88	0.01
EUR	CROATIA, REPUBLIC OF-REG-S 1.12500% 19-19.06.29	1 160 000.00	1 473 142.19	0.02
EUR	GOVERNMENT OF BENIN-REG-S 6.87500% 21-19.01.52	3 286 000.00	4 191 769.47	0.06
EUR	HUNGARY, REPUBLIC OF-REG-S 1.75000% 20-05.06.35	709 000.00	947 500.51	0.01
EUR	HUNGARY, REPUBLIC OF-REG-S 1.50000% 20-17.11.50	847 000.00	1 027 734.03	0.01
EUR	INDONESIA GOVERNMENT INTERNATIONAL 1.10000% 21-12.03.33	2 204 000.00	2 685 672.52	0.04
EUR	INDONESIA, REPUBLIC OF 1.40000% 19-30.10.31	1 490 000.00	1 882 609.04	0.03
EUR	INDONESIA, REPUBLIC OF 0.90000% 20-14.02.27	3 899 000.00	4 788 704.88	0.07
EUR	IVORY COAST, REPUBLIC OF-REG-S 5.87500% 19-17.10.31	7 225 000.00	9 611 529.48	0.14
EUR	IVORY COAST, REPUBLIC OF-REG-S 4.87500% 20-30.01.32	9 137 000.00	11 378 054.84	0.16
EUR	MACEDONIA GOVT INTERNATIONAL BOND-REG-S 5.62500% 16-26.07.23	3 180 000.00	4 298 012.48	0.06
EUR	MACEDONIA GOVT INTERNATIONAL BOND-REG-S 3.67500% 20-03.06.26	1 310 000.00	1 774 543.69	0.02
EUR	MEXICO GOVERNMENT INTERNATIONAL BOND 1.45000% 21-25.10.33	3 830 000.00	4 507 658.65	0.06
EUR	MEXICO, UNITED STATES OF 1.35000% 20-18.09.27	2 980 000.00	3 738 743.89	0.05
EUR	MOROCCO GOVERNMENT INTERNATIONAL-REG-S 2.00000% 20-30.09.30	3 420 000.00	4 252 339.83	0.06
EUR	MOROCCO GOVERNMENT INTERNATIONAL-REG-S 1.37500% 20-30.03.26	2 240 000.00	2 762 196.64	0.04
EUR	MOROCCO, KINGDOM OF-REG-S 1.50000% 19-27.11.31	3 480 000.00	4 165 755.42	0.06
EUR	NE PROPERTY BV-REG-S 3.37500% 20-14.07.27	2 800 000.00	3 724 883.40	0.05
EUR	PERUSAHAAN LISTRIK NEGARA PT-REG-S 1.87500% 19-05.11.31	2 813 000.00	3 404 698.03	0.05
EUR	PHILIPPINES, REPUBLIC OF THE 0.70000% 20-03.02.29	1 610 000.00	1 965 157.69	0.03
EUR	ROMANIA-REG-S 2.62500% 20-02.12.40	12 629 000.00	15 956 690.98	0.22
EUR	SERBIA INTERNATIONAL BOND-REG-S 1.50000% 19-26.06.29	14 795 000.00	18 356 402.47	0.26
EUR	SERBIA INTERNATIONAL BOND-REG-S 3.12500% 20-15.05.27	4 224 000.00	5 728 302.10	0.08
EUR	UKRAINE, GOVERNMENT OF-REG-S 4.37500% 20-27.01.30	270 000.00	311 621.85	0.00
EUR	UKRAINE, GOVERNMENT OF-REG-S 6.75000% 19-20.06.26	6 230 000.00	8 278 404.53	0.12
Total EUR			141 332 892.73	1.99

USD

USD	1MDB ENERGY LTD-REG-S 5.99000% 12-11.05.22	36 400 000.00	38 038 000.00	0.54
USD	ABENGOA TRANSMISION SUR SA-REG-S 6.87500% 14-30.04.43	3 165 000.00	4 089 921.50	0.06
USD	ABJA INVESTMENT CO PTE LTD-REG-S 5.45000% 18-24.01.28	800 000.00	834 664.00	0.01
USD	ABU DHABI CRUDE OIL PIPELINE LLC-REG-S 3.65000% 17-02.11.29	6 379 000.00	7 309 935.32	0.10
USD	ABU DHABI NATIONAL ENERGY CO PJSC-REG-S 4.87500% 18-23.04.30	2 266 000.00	2 801 795.70	0.04
USD	ABU DHABI GOVERNMENT OF-REG-S 4.12500% 17-11.10.47	3 550 000.00	4 367 609.38	0.06
USD	ABU DHABI GOVERNMENT OF-REG-S 2.50000% 17-11.10.22	1 998 000.00	2 063 309.63	0.03
USD	ADANI ELECTRICITY MUMBAI LTD-REG-S 3.94900% 20-12.02.30	2 727 000.00	2 859 089.06	0.04
USD	ADANI INTERNATIONAL CONTAINER TER-REG-S 3.00000% 20-16.02.31	2 340 000.00	2 318 378.40	0.03
USD	ADANI PORTS & SPECIAL ECO ZONE-REG-S 4.20000% 20-04.08.27	7 405 000.00	8 029 796.87	0.11
USD	ADANI PORTS & SPECIAL ECO ZONE-REG-S 3.10000% 21-02.02.31	1 008 000.00	1 000 236.69	0.01
USD	ADANI PORTS AND SPECIAL ECO ZONE-REG-S 4.37500% 19-03.07.29	8 232 000.00	9 021 757.51	0.13
USD	ADANI TRANSMISSION LTD-REG-S 4.00000% 16-03.08.26	1 880 000.00	2 035 695.58	0.03
USD	ADANI TRANSMISSION LTD-REG-S 4.25000% 19-21.05.36	1 820 000.00	1 873 752.56	0.03
USD	AEROPUERTO INTERNACIONAL DE TOCU-REG-S 5.37500% 16-11.05.36	2 450 000.00	2 828 218.75	0.04
USD	AEROPUERTO INTERNACIONAL DE TOCU-REG-S 6.00000% 18-18.11.48	5 722 000.00	6 815 402.07	0.10
USD	AEROPUERTOS DOMINICANOS-REG-S 6.75000% 17-30.03.29	6 760 000.00	6 979 700.00	0.10
USD	AES EL SALVADOR TRUST II-REG-S 6.75000% 13-28.03.23	4 504 000.00	4 298 505.00	0.06
USD	AES PANAMA GENERATION HOLDING SRL-REG-S 4.37500% 20-31.05.30	23 535 000.00	25 211 868.75	0.36
USD	AFRICA FINANCE CORP-REG-S 3.75000% 19-30.10.29	1 403 000.00	1 488 470.76	0.02
USD	AI CANDELARIA SPAIN SLU-REG-S 7.50000% 18-15.12.28	22 380 000.00	25 747 966.20	0.36
USD	AIA GROUP LTD-REG-S 3.60000% 19-09.04.29	1 250 000.00	1 398 165.95	0.02
USD	AIA GROUP LTD-REG-S 3.37500% 20-07.04.30	250 000.00	279 119.18	0.00
USD	AIA GROUP LTD-REG-S-SUB 3.20000% 20-16.09.40	248 000.00	258 673.96	0.00
USD	AJECORP BV-REG-S 6.50000% 12-14.05.22	1 855 000.00	1 852 699.80	0.03
USD	AKBANK TAS-REG-S 6.80000% 20-06.02.26	3 358 000.00	3 577 109.50	0.05
USD	ALFA SAB DE CV-REG-S 5.25000% 14-25.03.24	400 000.00	433 750.00	0.01
USD	ALIBABA GROUP HOLDING LTD 4.00000% 17-06.12.37	1 929 000.00	2 180 372.81	0.03
USD	ALIBABA GROUP HOLDING LTD 4.20000% 17-06.12.47	400 000.00	469 000.00	0.01
USD	AMERICA MOVIL SAB DE CV 3.62500% 19-22.04.29	2 743 000.00	3 070 445.63	0.04
USD	ANADOLU EFES BIRACILIK VE MALT-144A 3.37500% 12-01.11.22	1 000 000.00	1 018 437.50	0.01
USD	ANADOLU EFES BIRACILIK VE MALT-REG-S 3.37500% 12-01.11.22	10 125 000.00	10 318 007.81	0.15
USD	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75000% 20-01.10.30	1 417 000.00	1 516 190.00	0.02
USD	ANGOLAN GOVT INTERNATIONAL BOND-REG-S 9.37500% 18-08.05.48	13 199 000.00	13 038 137.19	0.18
USD	ANTOFAGASTA PLC-REG-S 2.37500% 20-14.10.30	1 457 000.00	1 478 855.00	0.02
USD	ARCOR SAIC-REG-S 6.00000% 16-06.07.23	4 901 000.00	4 558 322.08	0.06
USD	ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.30	31 195 219.00	11 893 177.23	0.17
USD	ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.35	73 577 215.00	25 177 203.26	0.36
USD	ARGENTINA, REPUBLIC OF STEP-UP 20-09.01.38	36 788 465.00	14 370 494.14	0.20
USD	ARGENTINA, REPUBLIC OF 1.00000% 20-09.07.29	5 758 167.00	2 377 043.31	0.03
USD	ARMENIA INTERNATIONAL BOND-REG-S 3.60000% 21-02.02.31	6 093 000.00	5 894 611.92	0.08
USD	ARMENIA INTERNATIONAL BOND-REG-S 3.95000% 19-26.09.29	5 483 000.00	5 544 683.75	0.08
USD	AUNA SA-REG-S 6.50000% 20-20.11.25	2 650 000.00	2 777 531.25	0.04
USD	AXTEL SAB DE CV-REG-S 6.37500% 17-14.11.24	10 007 000.00	10 438 551.87	0.15
USD	B2W DIGITAL LUX SARL-REG-S 4.37500% 20-20.12.30	4 042 000.00	4 183 470.00	0.06
USD	BAHAMAS GOVERNMENT INTERNATIONAL-REG-S 6.00000% 17-21.11.28	6 092 000.00	5 846 416.25	0.08
USD	BAHAMAS, COMMONWEALTH OF THE-REG-S 5.75000% 14-16.01.24	5 283 000.00	5 245 028.44	0.07
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 7.00000% 15-26.01.26	2 500 000.00	2 888 281.25	0.04
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 6.75000% 17-20.09.29	4 067 000.00	4 577 916.88	0.06
USD	BAIDU INC 3.07500% 20-07.04.25	1 390 000.00	1 480 469.13	0.02
USD	BAIDU INC 3.62500% 17-06.07.27	1 620 000.00	1 784 531.25	0.03
USD	BANCO BTG PACTUAL SA/CAYMAN-REG-S 4.50000% 19-10.01.25	911 000.00	953 634.80	0.01

Multi Manager Access II – Emerging Markets Debt
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	BANCO BTG PACTUAL SA/CAY IS-REG-S 2.75000% 21-11.01.26	1 918 000.00	1 865 350.90	0.03
USD	BANCO CONTINENTAL SA/CA-REG-S 2.75000% 20-10.12.25	7 854 000.00	7 677 285.00	0.11
USD	BANCO DE BOGOTA SA-REG-S-SUB 5.37500% 13-19.02.23	850 000.00	903 125.00	0.01
USD	BANCO DE BOGOTA SA-REG-S-SUB 6.25000% 16-12.05.26	21 765 000.00	24 540 037.50	0.35
USD	BANCO DE BOGOTA SA-REG-S 4.37500% 17-03.08.27	637 000.00	686 208.25	0.01
USD	BANCO DE CREDITO E INVERSIONES-REG-S 3 50000% 17-12.10.27	2 620 000.00	2 899 193.75	0.04
USD	BANCO DEL ESTADO DE CHILE-REG-S 3.87500% 12-08.02.22	580 000.00	599 756.25	0.01
USD	BANCO DEL ESTADO DE CHILE-REG-S 2.70400% 20-09.01.25	524 000.00	553 147.50	0.01
USD	BANCO DO BRASIL SA-REG-S-SUB 5.87500% 11-26.01.22	685 000.00	716 432.94	0.01
USD	BANCO GENERAL SA-REG-S 4.12500% 17-07.08.27	3 145 000.00	3 517 485.93	0.05
USD	BANCO INBURSA SA-REG-S 4.37500% 17-11.04.27	1 905 000.00	2 062 162.50	0.03
USD	BANCO INTL PERU-REG-S 3.25000% 19-04.10.26	2 819 000.00	2 988 140.00	0.04
USD	BANCO NACIONAL DE COM EXTER SNC-REG-S 4.37500% 15-14.10.25	850 000.00	941 109.38	0.01
USD	BANCO NACIONAL DE PANAMA-144A 2.50000% 20-11.08.30	1 120 000.00	1 117 200.00	0.02
USD	BANCO NACIONAL DE PANAMA-REG-S 2.50000% 20-11.08.30	4 042 000.00	4 031 895.00	0.06
USD	BANCO SANTANDER CHILE-REG-S 2.70000% 20-10.01.25	1 123 000.00	1 184 371.95	0.02
USD	BANCO SANTANDER SA-REG-S 5.37500% 20-17.04.25	9 368 000.00	10 714 650.00	0.15
USD	BANCOLOMBIA SA 3 00000% 20-29.01.25	710 000.00	731 300.00	0.01
USD	BANISTMO SA-REG-S 3 65000% 17-19.09.22	1 363 000.00	1 406 871.56	0.02
USD	BANQUE OUEST AFRICAINE DE DEV-REG-S 5 00000% 17-27.07.27	4 141 000.00	4 669 805.70	0.07
USD	BANQUE OUEST AFRICAINE DE DEV-REG-S 4 70000% 19-22.10.31	2 469 000.00	2 696 444.28	0.04
USD	BBVA BANCOMER SA/TEXAS-REG-S-SUB 6 50000% 11-10.03.21	1 650 000.00	1 654 125.00	0.02
USD	BBVA BANCOMER SA/TEXAS-REG-S-SUB 6 75000% 12-30.09.22	750 000.00	809 062.50	0.01
USD	BECLE SA DE CV-REG-S 3 75000% 15-13.05.25	5 607 000.00	6 097 612.50	0.09
USD	BELARUS INTERNATIONAL BOND-REG-S 6 87500% 17-28.02.23	7 320 000.00	7 580 775.00	0.11
USD	BELARUS INTERNATIONAL BOND-REG-S 7 62500% 17-29.06.27	893 000.00	975 602.50	0.01
USD	BELARUS, REPUBLIC OF-REG-S 5 87500% 20-24.02.26	885 000.00	905 797.50	0.01
USD	BELARUS, REPUBLIC OF-REG-S 6 37800% 20-24.02.31	13 703 000.00	13 894 841.99	0.20
USD	BERMUDA, GOVERNMENT OF-REG-S 3 71700% 16-25.01.27	2 307 000.00	2 563 653.75	0.04
USD	BERMUDA, GOVERNMENT OF-REG-S 2 37500% 20-20.08.30	1 653 000.00	1 702 073.44	0.02
USD	BHARTI AIRTEL LTD-REG-S 4 37500% 15-10.06.25	2 024 000.00	2 199 835.00	0.03
USD	BOLIVIA, REPUBLIC OF-REG-S 4 50000% 17-20.03.28	200 000.00	181 375.00	0.00
USD	BRASKEM AMERICA FINANCE CO-REG-S 7 12500% 11-22.07.41	600 000.00	676 500.00	0.01
USD	BRASKEM IDESA SAPI-REG-S 7 45000% 19-15.11.29	2 268 000.00	2 189 470.50	0.03
USD	BRASKEM NETHERLANDS FINANCE BV-REG-S 4 50000% 19-31.01.30	1 000 000.00	1 013 650.00	0.01
USD	BRASKEM NETHERLANDS FINANCE BV-REG-S 5 87500% 19-31.01.50	745 000.00	754 126.25	0.01
USD	BRAZIL LOAN TRUST 1-REG-S 5 47700% 13-24.07.23	2 920 000.00	1 151 461.53	0.02
USD	BRAZIL, FEDERAL REPUBLIC OF 3 87500% 20-12.06.30	8 274 000.00	8 504 120.63	0.12
USD	BRAZIL, FEDERATIVE REPUBLIC OF 5 62500% 09-07.01.41	1 630 000.00	1 809 300.00	0.03
USD	BRAZIL, FEDERATIVE REPUBLIC OF 4 25000% 13-07.01.25	5 000 000.00	5 464 062.50	0.08
USD	BRAZIL, FEDERATIVE REPUBLIC OF 4 62500% 17-13.01.28	6 661 000.00	7 333 344.69	0.10
USD	BRAZIL, FEDERATIVE REPUBLIC OF 4 75000% 19-14.01.50	12 853 000.00	12 824 884.06	0.18
USD	BRF SA-REG-S 4 87500% 19-24.01.30	8 194 000.00	8 670 726.92	0.12
USD	BRF SA-REG-S 5 75000% 20-21.09.50	5 455 000.00	5 731 159.37	0.08
USD	BRIGHT SCHOLAR EDU HOLD LTD-REG-S 7 45000% 19-31.07.22	350 000.00	363 125.00	0.01
USD	BUKIT MAKMUR MANDIRI UTAMA-REG-S 7 75000% 21-10.02.26	440 000.00	432 300.00	0.01
USD	CABLE ONDA SA-REG-S 4 50000% 19-30.01.30	10 430 000.00	11 264 400.00	0.16
USD	CAR INC-REG-S 8 87500% 19-10.05.22	370 000.00	364 103.12	0.01
USD	CBQ FINANCE LTD-REG-S 2 00000% 20-15.09.25	1 420 000.00	1 432 425.00	0.02
USD	CEMEX SAB DE CV-REG-S 7 75000% 16-16.04.26	2 928 000.00	3 058 845.00	0.04
USD	CEMEX SAB DE CV-REG-S 5 45000% 19-19.11.29	1 420 000.00	1 542 120.00	0.02
USD	CEMEX SAB DE CV-REG-S 7 37500% 20-05.06.27	2 100 000.00	2 369 850.00	0.03
USD	CEMEX SAV DE CV-REG-S 5 20000% 20-17.09.30	5 083 000.00	5 527 762.50	0.08
USD	CEMEX SAV DE CV-REG-S 3 87500% 21-11.07.31	4 690 000.00	4 690 000.00	0.07
USD	CEMIG GERACAO E TRANSMISSAO SA-REG-S 9 25000% 17-05.12.24	7 519 000.00	8 674 106.37	0.12
USD	CENCOSUD SA-144A 6.62500% 15-12.02.45	400 000.00	524 000.00	0.01
USD	CENCOSUD SA-REG-S 6 62500% 15-12.02.45	1 406 000.00	1 841 860.00	0.03
USD	CENTRAL AMERICAN BOTTLING CORP-REG-S 5 75000% 17-31.01.27	10 410 000.00	11 002 068.74	0.16
USD	CENTRAL CHINA REAL ESTATE-REG-S 7 65000% 20-27.08.23	1 165 000.00	1 170 825.00	0.02
USD	CENTRAL CHINA REAL ESTATE LTD-REG-S 7 50000% 21-14.07.25	1 000 000.00	962 190.00	0.01
USD	CERRO DEL AGUILA SA-REG-S 4 12500% 17-16.08.27	2 854 000.00	3 091 238.75	0.04
USD	CHAMPION PATH HOLDINGS-REG-S 4 50000% 21-27.01.26	1 913 000.00	1 960 686.50	0.03
USD	CHAMPION PATH HOLDINGS-REG-S 4 85000% 21-27.01.28	4 201 000.00	4 285 020.00	0.06
USD	CHILE, REPUBLIC OF 3 24000% 18-06.02.28	553 000.00	621 260.94	0.01
USD	CHILE, REPUBLIC OF 3 50000% 19-25.01.50	8 146 000.00	8 960 600.00	0.13
USD	CHINA EVERGRANDE GROUP-REG-S 9 50000% 19-11.04.22	26 363 000.00	25 160 188.13	0.35
USD	CHINA EVERGRANDE GROUP-REG-S 10 00000% 19-11.04.23	2 360 000.00	2 169 725.00	0.03
USD	CHINA EVERGRANDE GROUP-REG-S 11 50000% 20-22.01.23	4 145 000.00	3 949 407.81	0.06
USD	CHINA HONGQIAO GROUP LTD-REG-S 7 12500% 19-22.07.22	900 000.00	876 937.50	0.01
USD	CIA GENERAL DE COMBUSTIBLES SA-REG-S 9 50000% 20-08.03.25	2 454 000.00	1 790 653.12	0.03
USD	CIFI HOLDINGS GROUP CO LTD-REG-S 6 00000% 20-16.07.25	3 475 000.00	3 700 875.00	0.05
USD	CIKARANG LISTRINDO TBK PT-REG-S 4 95000% 16-14.09.26	2 080 000.00	2 153 450.00	0.03
USD	CIMPOR FINANCIAL OPERATIONS BV-REG-S 5 75000% 14-17.07.24	1 550 000.00	1 331 062.50	0.02
USD	COCA-COLA FEMSA SA 5 25000% 13-26.11.43	282 000.00	382 815.00	0.01
USD	COCA-COLA ICECEK AS-REG-S 4 21500% 17-19.09.24	9 890 000.00	10 393 771.88	0.15
USD	COLOMBIA TELECOMUNICACIONES SA-REG-S 4 95000% 20-17.07.30	4 852 000.00	5 221 965.00	0.07
USD	COLOMBIA, REPUBLIC OF 3 87500% 17-25.04.27	13 658 000.00	14 993 923.14	0.21
USD	COLOMBIA, REPUBLIC OF 4 50000% 18-15.03.29	8 164 000.00	9 294 203.76	0.13
USD	COLOMBIA, REPUBLIC OF 5 20000% 19-15.05.49	2 629 000.00	3 140 833.44	0.04
USD	COLOMBIA, REPUBLIC OF 3 00000% 20-30.01.30	5 086 000.00	5 235 401.25	0.07
USD	COLOMBIA, REPUBLIC OF 3 12500% 20-15.04.31	34 266 000.00	35 326 104.38	0.50
USD	COLOMBIA, REPUBLIC OF 4 12500% 20-15.05.51	18 915 000.00	19 777 996.88	0.28
USD	COLOMBIA, REPUBLIC OF 3 87500% 21-15.02.61	9 340 000.00	9 199 900.00	0.13
USD	COMETA ENERGIA SA DE CV-REG-S 6 37500% 18-24.04.35	4 884 000.00	5 344 898.92	0.08
USD	COMISION FEDERAL DE ELECTRICIDAD-REG-S 4 75000% 16-23.02.27	1 420 000.00	1 604 156.25	0.02
USD	COMISION FEDERAL DE ELECTRICIDAD-REG-S 4 87500% 13-15.01.24	3 886 000.00	4 263 670.62	0.06
USD	CONSORCIO TRANSMANTARO-REG-S 4 37500% 13-07.05.23	890 000.00	942 565.62	0.01
USD	CONSORCIO TRANSMANTARO-REG-S 4 70000% 19-16.04.34	5 575 000.00	6 533 481.87	0.09
USD	CONTROLADORA MABE SA DE CV-REG-S 5 60000% 18-23.10.28	2 670 000.00	3 167 287.50	0.04
USD	CORP FINANCIERA DE DESARROLLO SA-REG-S 4 75000% 12-08.02.22	874 000.00	906 775.00	0.01
USD	CORP FINANCIERA DE DESARROLLO SA-REG-S 4 75000% 15-15.07.25	1 545 000.00	1 744 884.37	0.02
USD	CORP FINANCIERA DE DESARROLLO SA-REG-S 2 40000% 20-28.09.27	2 830 000.00	2 867 143.75	0.04
USD	CORP LINDLEY SA-REG-S 6 75000% 11-23.11.21	691 000.00	355 433.13	0.01
USD	CORP LINDLEY SA-REG-S 4 62500% 13-12.04.23	1 943 000.00	2 011 612.19	0.03
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 4 25000% 12-17.07.42	592 000.00	675 990.00	0.01
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 4 50000% 15-16.09.25	1 290 000.00	1 477 050.00	0.02

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.50000% 17-01.08.47	808 000.00	961 015.00	0.01
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.37500% 19-05.02.49	2 979 000.00	3 523 598.44	0.05
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.00000% 19-30.09.29	1 715 000.00	1 852 200.00	0.03
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.15000% 20-14.01.30	5 661 000.00	6 166 951.87	0.09
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.75000% 20-15.01.31	864 000.00	979 560.00	0.01
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.15000% 20-15.01.51	511 000.00	500 620.32	0.01
USD	COSTA RICA, REPUBLIC OF-REG-S 4.25000% 12-26.01.23	2 000 000.00	1 969 375.00	0.03
USD	COSTA RICA, REPUBLIC OF-REG-S 4.37500% 13-30.04.25	1 700 000.00	1 653 781.25	0.02
USD	COSTA RICA, REPUBLIC OF-REG-S 5.62500% 13-30.04.43	2 717 000.00	2 413 884.69	0.03
USD	COSTA RICA, REPUBLIC OF-REG-S 7.00000% 14-04.04.44	3 219 000.00	3 151 602.19	0.04
USD	COSTA RICA, REPUBLIC OF-REG-S 7.15800% 15-12.03.45	12 621 000.00	12 447 461.25	0.18
USD	COSTA RICA, REPUBLIC OF-REG-S 6.12500% 19-19.02.31	3 259 000.00	3 260 018.43	0.05
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 8.00000% 18-27.01.24	1 040 000.00	1 114 425.00	0.02
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 7.12500% 18-27.01.22	570 000.00	590 662.50	0.01
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 7.12500% 19-25.04.22	2 071 000.00	2 143 485.00	0.03
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 7.25000% 19-08.04.26	1 715 000.00	1 935 270.31	0.03
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 3.30000% 21-12.01.31	5 939 000.00	5 931 576.25	0.08
USD	CREDICORP LTD-REG-S 2.75000% 20-17.06.25	3 986 000.00	4 136 720.62	0.06
USD	CREDIT BK MOSCOW/CBOM FIN-REG-S LPN 7.12100% 19-25.06.24	590 000.00	653 793.75	0.01
USD	CREDIT BK MOSCOW/CBOM FIN-REG-S 4.70000% 20-29.01.25	3 268 000.00	3 349 700.00	0.05
USD	CSN ISLANDS XI CORP-REG-S 6.75000% 20-28.01.28	4 828 000.00	5 190 220.70	0.07
USD	CSN RESOURCES SA-REG-S 7.62500% 18-13.02.23	955 000.00	989 320.32	0.01
USD	CSN RESOURCES SA-REG-S 7.62500% 19-17.04.26	2 678 000.00	2 871 298.04	0.04
USD	DAE FUNDING LLC-REG-S 2.62500% 21-20.03.25	3 730 000.00	3 818 587.50	0.05
USD	DAE FUNDING LLC-REG-S 3.37500% 21-20.03.28	4 000 000.00	4 115 000.00	0.06
USD	DEBT AND ASSET TRADING CORP-REG-S 1.00000% 13-10.10.25	4 910 000.00	4 271 700.00	0.06
USD	DEV BK OF THE REPUBLIC OF BELARUS-REG-S 6.75000% 19-02.05.24	2 610 000.00	2 654 043.75	0.04
USD	DEVELOPMENT BANK OF KAZAKHSTAN-REG-S 4.12500% 12-10.12.22	1 735 000.00	1 817 412.50	0.03
USD	DOMINICAN REPUBLIC INT BOND-REG-S 4.87500% 20-23.09.32	47 456 000.00	50 422 000.00	0.71
USD	DOMINICAN REPUBLIC-REG-S 5.50000% 15-27.01.25	4 035 000.00	4 493 981.25	0.06
USD	DOMINICAN REPUBLIC-REG-S 6.85000% 15-27.01.45	10 737 000.00	12 599 198.44	0.18
USD	DOMINICAN REPUBLIC-REG-S 6.87500% 16-29.01.26	11 172 000.00	13 196 925.00	0.19
USD	DOMINICAN REPUBLIC-REG-S 5.95000% 17-25.01.27	2 300 000.00	2 662 250.00	0.04
USD	DOMINICAN REPUBLIC-REG-S 6.50000% 18-15.02.48	10 910 000.00	12 324 890.62	0.17
USD	DOMINICAN REPUBLIC-REG-S 6.00000% 18-19.07.28	6 436 000.00	7 473 805.00	0.11
USD	DOMINICAN REPUBLIC-REG-S 6.40000% 19-05.06.49	3 746 000.00	4 174 448.75	0.06
USD	DOMINICAN REPUBLIC-REG-S 4.50000% 20-30.01.30	29 289 000.00	30 515 476.87	0.43
USD	DOMINICAN REPUBLIC-REG-S 5.87500% 20-30.01.60	53 852 000.00	56 123 881.24	0.79
USD	DOMINICAN REPUBLIC-REG-S 5.30000% 21-21.01.41	12 925 000.00	13 304 671.87	0.19
USD	DTEK FINANCE PLC (PIK) *DEFAULTED* 10.75000% 16-31.12.24	3 000 000.00	2 010 000.00	0.03
USD	EASY TACTIC LTD-REG-S 8.62500% 20-05.03.24	520 000.00	482 625.00	0.01
USD	ECOPETROL SA 5.87500% 13-18.09.23	3 738 000.00	4 147 535.28	0.06
USD	ECOPETROL SA 6.87500% 20-29.04.30	6 924 000.00	8 613 456.00	0.12
USD	ECUADOR GOVT INTERNATIONAL BD-REG-S STEP-UP/DOWN 20-31.07.35	70 080 458.00	32 193 210.39	0.45
USD	ECUADOR, REPUBLIC OF-REG-S STEP-UP 0.50000% 20-31.07.30	22 781 883.00	12 209 665.43	0.17
USD	ECUADOR, REPUBLIC OF-REG-S STEP-UP 20-31.07.40	40 675 432.00	17 808 212.57	0.25
USD	ECUADOR, REPUBLIC OF-144A STEP-UP 20-31.07.40	2 600 000.00	1 138 312.50	0.02
USD	EGYPT, REPUBLIC OF-REG-S 7.90300% 18-21.02.48	10 507 000.00	10 933 846.88	0.15
USD	EGYPT, REPUBLIC OF-REG-S 6.58800% 18-21.02.28	463 000.00	501 052.81	0.01
USD	EGYPT, REPUBLIC OF-REG-S 4.55000% 19-20.11.23	910 000.00	944 125.00	0.01
USD	EGYPT, REPUBLIC OF-REG-S 5.75000% 20-29.05.24	5 480 000.00	5 892 712.50	0.08
USD	EGYPT, REPUBLIC OF-REG-S 7.62500% 20-29.05.32	16 890 000.00	18 590 250.00	0.26
USD	EGYPT, REPUBLIC OF-REG-S 8.87500% 20-29.05.50	9 185 000.00	10 381 920.31	0.15
USD	EGYPT, REPUBLIC OF-REG-S 5.25000% 20-06.10.25	5 540 000.00	5 900 100.00	0.08
USD	EL SALVADOR, REPUBLIC OF-REG-S 7.75000% 02-24.01.23	6 574 000.00	6 623 305.00	0.09
USD	EL SALVADOR, REPUBLIC OF-REG-S 7.62500% 11-01.02.41	4 880 000.00	4 684 800.00	0.07
USD	EL SALVADOR, REPUBLIC OF-REG-S 5.87500% 12-30.01.25	4 171 000.00	4 066 725.00	0.06
USD	EL SALVADOR, REPUBLIC OF-REG-S 6.37500% 14-18.01.27	6 865 000.00	6 744 862.50	0.10
USD	EL SALVADOR, REPUBLIC OF-REG-S 8.62500% 17-28.02.29	7 626 000.00	7 969 170.00	0.11
USD	EL SALVADOR, REPUBLIC OF-REG-S 7.12460% 19-20.01.50	8 090 000.00	7 483 250.00	0.11
USD	EL SALVADOR, REPUBLIC OF-REG-S 9.50000% 20-15.07.52	7 343 000.00	7 695 464.00	0.11
USD	EL SALVADOR, REPUBLIC OF-REG-S 8.25000% 02-10.04.32	947 000.00	965 940.00	0.01
USD	EMBRAER NETHERLANDS FINANCE BV 5.40000% 17-01.02.27	2 304 000.00	2 408 832.00	0.03
USD	EMBRAER NETHERLANDS FINANCE BV-REG-S 6.95000% 20-17.01.28	1 675 000.00	1 876 418.75	0.03
USD	EMBRAER OVERSEAS LTD-REG-S 5.69600% 13-16.09.23	231 000.00	245 654.06	0.00
USD	EMPRESA DE L FERROCARRILE DEL EST-REG-S 3.06800% 20-18.08.50	1 194 000.00	1 110 793.12	0.02
USD	EMPRESA DE TRANSMISION ELECTRICA-REG-S 5.12500% 19-02.05.49	3 750 000.00	4 605 750.00	0.06
USD	EMPRESA DE TRANSPORTE DE PASA MET-REG-S 5.00000% 17-25.01.47	200 000.00	250 650.00	0.00
USD	EMPRESA DE TRANSPORTE DE PASA MET-REG-S 3.65000% 20-07.05.30	3 473 000.00	3 879 992.19	0.05
USD	EMPRESA DE TRANSPORTE DE PASA MET-REG-S 4.70000% 20-07.05.50	3 724 000.00	4 589 830.00	0.06
USD	EMPRESA NACIONAL DEL PETROLEO-REG-S 3.75000% 16-05.08.26	3 757 000.00	4 088 085.62	0.06
USD	EMPRESA NACIONAL DEL PETROLEO-REG-S 4.50000% 17-14.09.47	1 558 000.00	1 708 931.25	0.02
USD	EMPRESA NACIONAL DEL PETROLEO-REG-S 5.25000% 18-06.11.29	7 653 000.00	8 999 928.00	0.13
USD	EMPRESAS PUBLICAS DE MEDELLIN ESP-REG-S 4.25000% 19-18.07.29	18 377 000.00	19 445 163.12	0.27
USD	EMPRESAS PUBLICAS DE MEDELLIN ESP-REG-S 4.37500% 20-15.02.31	4 630 000.00	4 903 678.84	0.07
USD	ENEL CHILE SA 4.87500% 18-12.06.28	2 872 000.00	3 364 727.51	0.05
USD	ENERGUATE TRUST-REG-S 5.87500% 17-03.05.27	4 310 000.00	4 561 865.63	0.06
USD	ENERSIS AMERICAS SA 4.00000% 16-25.10.26	2 770 000.00	3 085 087.50	0.04
USD	ENN ENERGY HOLDINGS LTD-REG-S 2.62500% 20-17.09.30	12 415 000.00	12 446 037.50	0.18
USD	ESKOM HOLDINGS SOC LTD-REG-S 6.75000% 13-06.08.23	4 770 000.00	4 984 650.00	0.07
USD	ESKOM HOLDINGS SOC LTD-REG-S 7.12500% 15-11.02.25	10 610 000.00	11 279 756.25	0.16
USD	ETERNA CAPITAL PTE LTD (PIK) 8.00000% 17-11.12.22	679 554.00	325 723.82	0.00
USD	EUROTORG LLC VIA BONITRON DAC-REG-S 9.00000% 20-22.10.25	900 000.00	972 000.00	0.01
USD	EVRAZ PLC-REG-S 5.37500% 17-20.03.23	500 000.00	532 812.50	0.01
USD	EXPORT CREDIT BANK OF TURKEY-REG-S 5.37500% 16-24.10.23	8 764 000.00	8 887 243.75	0.13
USD	EXPORT CREDIT BANK OF TURKEY-REG-S 6.12500% 18-03.05.24	3 330 000.00	3 416 371.87	0.05
USD	FANTASIA HOLDINGS GROUP CO LTD-REG-S 10.87500% 20-09.01.23	1 070 000.00	1 087 387.50	0.02
USD	FANTASIA HOLDINGS GROUP CO LTD-REG-S 11.87500% 20-01.06.23	685 000.00	710 473.44	0.01
USD	FANTASIA HOLDINGS GROUP CO LTD-REG-S 9.25000% 20-28.07.23	560 000.00	548 975.00	0.01
USD	FBN VIA FINANCE CO BV-REG-S 8.62500% 20-27.10.25	4 480 000.00	4 949 000.00	0.07
USD	FENIX POWER PERU SA-REG-S 4.31700% 17-20.09.27	2 930 000.00	2 769 657.91	0.04
USD	FIRST QUANTUM MINERALS LTD-144A 7.25000% 17-01.04.23	2 340 000.00	2 386 928.70	0.03
USD	FIRST QUANTUM MINERALS LTD-REG-S 7.25000% 17-01.04.23	1 130 000.00	1 152 662.15	0.02
USD	FIRST QUANTUM MINERALS LTD-REG-S 7.50000% 17-01.04.25	770 000.00	797 450.50	0.01
USD	FIRST QUANTUM MINERALS LTD-REG-S 6.87500% 18-01.03.26	630 000.00	656 775.00	0.01
USD	FORTUNE STAR BWI LTD-REG-S 6.75000% 19-02.07.23	360 000.00	379 125.00	0.01

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	FORTUNE STAR BVI LTD-REG-S 6.85000% 20-02.07.24	2 340 000.00	2 480 259.60	0.03
USD	FRANSHION BRILLIANT LTD-REG-S 4.25000% 19-23.07.29	2 210 000.00	2 205 165.62	0.03
USD	FS LUXEMBOURG SARL-REG-S 10.00000% 20-15.12.25	2 260 000.00	2 408 369.00	0.03
USD	FUTURE RETAIL LTD-REG-S 5.60000% 20-22.01.25	350 000.00	298 021.50	0.00
USD	FWD GROUP LTD-REG-S-SUB 5.75000% 19-09.07.24	800 000.00	836 400.00	0.01
USD	GABON, REPUBLIC OF-REG-S 6.62500% 20-06.02.31	2 912 000.00	2 869 230.01	0.04
USD	GEOPARK LTD-REG-S 5.50000% 20-17.01.27	1 260 000.00	1 264 315.50	0.02
USD	GEOPARK LTD-REG-S 6.50000% 17-21.09.24	3 120 000.00	3 231 150.00	0.05
USD	GERDAU TRADE INC-REG-S 4.87500% 17-24.10.27	2 210 000.00	2 525 615.62	0.04
USD	GHANA GOV'T INTNL BOND-REG-S 7.62500% 18-16.05.29	17 238 000.00	18 148 381.87	0.26
USD	GHANA GOV'T INTNL BOND-REG-S 8.62700% 18-16.06.49	1 400 000.00	1 400 000.00	0.02
USD	GLOBAL LIMAN ISLETMELERI-REG-S 8.12500% 14-14.11.21	5 950 000.00	4 983 125.00	0.07
USD	GLOBAL PRIME CAPITAL PTE LTD-REG-S 5.95000% 20-23.01.25	360 000.00	370 800.00	0.01
USD	GNL QUINTERO SA-REG-S 4.63400% 14-31.07.29	10 045 000.00	11 139 905.00	0.16
USD	GOLD FIELDS OROGEN HOLDINGS BVI-REG-S 5.12500% 19-15.05.24	1 000 000.00	1 094 050.00	0.02
USD	GOLD FIELDS OROGEN HOLDINGS-REG-S 6.12500% 19-15.05.29	2 910 000.00	3 519 281.25	0.05
USD	GREENKO DUTCH BV-REG-S 5.25000% 17-24.07.24	2 944 000.00	3 047 040.00	0.04
USD	GREENKO DUTCH BV-REG-S 4.87500% 17-24.07.22	2 120 000.00	2 132 587.50	0.03
USD	GREENKO MAURITIUS LTD-REG-S 6.25000% 19-21.02.23	4 539 000.00	4 675 170.00	0.07
USD	GROWTHPOINT PROPERTIES INT PTY-REG-S 5.87200% 18-02.05.23	840 000.00	888 037.50	0.01
USD	GRUMA SA DE CV-REG-S 4.87500% 14-01.12.24	6 727 000.00	7 538 444.37	0.11
USD	GRUPO AVAL LTD-REG-S 4.75000% 12-26.09.22	3 610 000.00	3 775 834.38	0.05
USD	GRUPO AVAL LTD-REG-S 4.37500% 20-04.02.30	8 944 000.00	9 205 612.00	0.13
USD	GRUPO BIMBO SA DE CV-REG-S 4.00000% 19-06.09.49	490 000.00	531 650.00	0.01
USD	GRUPO BIMBO SAB DE CV-REG-S 4.70000% 17-10.11.47	200 000.00	240 437.50	0.00
USD	GRUPO CEMENTO DE CHIHUA SAB DE CV-REG-S 5.25000% 17-23.06.24	2 660 000.00	2 748 943.75	0.04
USD	GRUPO ENERGIA BOGOTA SA ESP-REG-S 4.87500% 20-15.05.30	1 610 000.00	1 863 575.00	0.03
USD	GTL TRADE FINANCE INC-REG-S 7.25000% 14-16.04.44	2 942 000.00	4 134 429.38	0.06
USD	GTK EUROPE CAPITAL DAC-REG-S 4.94900% 19-18.02.26	3 539 000.00	3 722 585.62	0.05
USD	GUATEMALA, REPUBLIC OF-REG-S 4.87500% 13-13.02.28	350 000.00	390 140.62	0.01
USD	GUATEMALA, REPUBLIC OF-REG-S 4.50000% 16-03.05.26	7 771 000.00	8 475 246.88	0.12
USD	GUATEMALA, REPUBLIC OF-REG-S 4.37500% 17-05.06.27	788 000.00	857 196.25	0.01
USD	GUATEMALA, REPUBLIC OF-REG-S 4.90000% 19-01.06.30	12 610 000.00	14 213 834.37	0.20
USD	GUATEMALA, REPUBLIC OF-REG-S 6.12500% 19-01.06.50	5 742 000.00	7 080 603.75	0.10
USD	GUATEMALA, REPUBLIC OF-REG-S 5.37500% 20-24.04.32	2 196 000.00	2 589 907.50	0.04
USD	GUSAP III-REG-S 4.25000% 19-21.01.30	5 692 000.00	6 213 529.50	0.09
USD	HAIDILAO INTERNATIONAL HOLDING-REG-S 2.15000% 21-14.01.26	2 000 000.00	2 011 840.00	0.03
USD	HAITONG INTERNATIONAL SECURITIES-REG-S 3.37500% 19-19.07.24	1 100 000.00	1 154 312.50	0.02
USD	HAITONG INTERNATIONAL SECURITIES-REG-S 3.12500% 19-18.05.25	800 000.00	833 750.00	0.01
USD	HEJUN SHUNZE INVESTMENT CO LTD-REG-S 10.40000% 20-09.03.23	2 384 000.00	2 294 600.00	0.03
USD	HIKMA FINANCE USA LLC-REG-S 3.25000% 20-09.07.25	1 105 000.00	1 152 680.75	0.02
USD	HKT CAPITAL NO 4 LTD-REG-S 3.00000% 16-14.07.26	2 800 000.00	2 995 125.00	0.04
USD	HONDURAS, REPUBLIC OF-REG-S 6.25000% 17-19.01.27	975 000.00	1 116 070.31	0.02
USD	HONDURAS, REPUBLIC OF-REG-S 5.62500% 20-24.06.30	2 717 000.00	3 050 681.56	0.04
USD	HONDURAS, REPUBLIC OF-REG-S 7.50000% 13-15.03.24	2 340 000.00	2 592 281.25	0.04
USD	HTA GROUP LTD/MAURITIUS-REG-S 7.00000% 20-18.12.25	12 572 000.00	13 439 468.00	0.19
USD	HUARONG FINANCE 2017 CO-REG-S 3.75000% 17-27.04.22	7 420 000.00	7 605 500.00	0.11
USD	HUARONG FINANCE 2017 CO-REG-S 4.75000% 17-27.04.27	4 310 000.00	4 887 809.38	0.07
USD	HUNGARY, REPUBLIC OF 7.62500% 11-29.03.41	900 000.00	1 567 125.00	0.02
USD	HUNGARY, REPUBLIC OF 5.75000% 13-22.11.23	2 108 000.00	2 408 390.00	0.03
USD	HUNGARY, REPUBLIC OF 5.37500% 14-25.03.24	1 364 000.00	1 556 665.00	0.02
USD	HUNT OIL CO OF PERU LLC SUCUAL DL-REG-S 6.37500% 18-01.06.28	6 650 000.00	7 175 682.50	0.10
USD	HYUNDAI CAPITAL AMERICA-REG-S 2.75000% 16-27.09.26	1 000 000.00	1 062 759.98	0.01
USD	HYUNDAI CAPITAL AMERICA-REG-S 3.50000% 19-02.11.26	2 614 000.00	2 882 437.19	0.04
USD	ICL GROUP LTD-144A-REG-S 6.37500% 18-31.05.38	1 465 000.00	1 930 137.50	0.03
USD	IHS NETHERLANDS HOLDCO BV-REG-S 7.12500% 19-18.03.25	3 387 000.00	3 538 356.56	0.05
USD	IHS NETHERLANDS HOLDCO BV-REG-S 8.00000% 19-18.09.27	14 498 000.00	15 625 944.40	0.22
USD	INDIKA ENERGY CAPITAL IV PTE LTD-REG-S 8.25000% 20-22.10.25	990 000.00	1 059 300.00	0.01
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 5.71000% 18-15.11.23	952 000.00	1 056 422.50	0.01
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 6.53000% 18-15.11.28	2 189 000.00	2 728 725.31	0.04
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 6.75700% 18-15.11.48	5 869 000.00	7 824 110.62	0.11
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 4.75000% 20-15.05.25	2 483 000.00	2 736 464.64	0.04
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 5.45000% 20-15.05.30	1 758 000.00	2 073 890.62	0.03
USD	INDONESIA ASAHAN ALUMINIUM TBK PT-REG-S 5.80000% 20-15.05.50	1 059 000.00	1 285 030.32	0.02
USD	INDONESIA, REPUBLIC OF 3.50000% 17-11.01.28	4 300 000.00	4 775 687.50	0.07
USD	INDONESIA, REPUBLIC OF 3.50000% 20-14.02.50	4 003 000.00	4 295 719.38	0.06
USD	INDONESIA, REPUBLIC OF 4.45000% 20-15.04.70	1 580 000.00	1 931 056.25	0.03
USD	INDONESIA, REPUBLIC OF 3.05000% 21-12.03.51	2 290 000.00	2 301 450.00	0.03
USD	INDONESIA, REPUBLIC OF 3.35000% 21-12.03.71	2 071 000.00	2 099 476.25	0.03
USD	INDONESIA, REPUBLIC OF-REG-S 7.75000% 08-17.01.38	2 273 000.00	3 568 610.00	0.05
USD	INDONESIA, REPUBLIC OF-REG-S 5.25000% 12-17.01.42	11 674 000.00	15 084 996.88	0.21
USD	INDONESIA, REPUBLIC OF-REG-S 4.35000% 16-08.01.27	600 000.00	694 312.50	0.01
USD	INDONESIA, REPUBLIC OF-REG-S 5.25000% 16-08.01.47	1 171 000.00	1 544 988.12	0.02
USD	INDUSTRIAS PENOLES SAB DE CV-REG-S 4.15000% 19-12.09.29	1 693 000.00	1 895 630.93	0.03
USD	INDUSTRIAS PENOLES SAB DE CV-REG-S 4.75000% 20-06.08.50	4 744 000.00	5 331 070.00	0.08
USD	INFRAESTRUCTURA ENERGETICA NOVA-REG-S 3.75000% 17-14.01.28	920 000.00	986 412.50	0.01
USD	INFRAESTRUCTURA ENERGETICA NOVA-REG-S 4.75000% 20-15.01.51	895 000.00	953 175.00	0.01
USD	INKIA ENERGY LTD-REG-S 5.87500% 17-09.11.27	4 788 000.00	5 111 190.00	0.07
USD	INRETAIL PHARMA SA-REG-S 5.37500% 18-02.05.23	5 040 000.00	5 222 700.00	0.07
USD	INSTITUTO COSTARRICENSE DE ELEC-REG-S 6.95000% 11-10.11.21	1 700 000.00	1 723 906.25	0.02
USD	INSTITUTO COSTARRICENSE DE ELEC-REG-S 6.37500% 13-15.05.43	540 000.00	455 962.50	0.01
USD	INTERCORP PERU LTD-REG-S 3.87500% 19-15.08.29	1 330 000.00	1 397 331.25	0.02
USD	INTERNATIONAL AIRPORT FINANCE SA-REG-S 12.00000% 19-15.03.33	5 555 000.00	5 375 867.11	0.08
USD	INVERSIONES CMPC SA-REG-S 4.37500% 17-04.04.27	2 441 000.00	2 743 378.88	0.04
USD	IRSA PROPIEDADES COMERCIALES SA-REG-S 8.75000% 16-23.03.23	932 000.00	786 957.50	0.01
USD	ISRAEL ELECTRIC CORP LTD-144A-REG-S 5.00000% 14-12.11.24	1 842 000.00	2 080 428.48	0.03
USD	ISRAEL ELECTRIC CORP LTD-REG-S 6.87500% 13-21.06.23	4 592 000.00	5 187 525.00	0.07
USD	ITAU UNIBANCO HOLDING SA-REG-S-SUB 4.62500% 20-PRP	1 995 000.00	1 902 731.25	0.03
USD	IVORY COAST, REPUBLIC OF-REG-S STEP-UP 10-31.12.32	4 077 000.00	2 916 440.65	0.04
USD	JAMAICA, GOVERNMENT OF 6.75000% 15-28.04.28	2 850 000.00	3 405 750.00	0.05
USD	JAMAICA, GOVERNMENT OF 7.87500% 15-28.07.45	10 376 000.00	14 581 522.51	0.21
USD	JBS INVESTMENTS II GMBH-REG-S 7.00000% 18-15.01.26	2 110 000.00	2 256 645.00	0.03
USD	JBS INVESTMENTS II GMBH-REG-S 5.75000% 19-15.01.28	1 885 000.00	1 998 250.80	0.03
USD	JD.COM INC 4.12500% 20-14.01.50	550 000.00	594 515.63	0.01
USD	JORDAN, KINGDOM OF-REG-S 5.75000% 16-31.01.27	3 034 000.00	3 355 414.38	0.05
USD	JORDAN, KINGDOM OF-REG-S 5.85000% 20-07.07.30	3 880 000.00	4 258 300.00	0.06

	Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	JORDAN, KINGDOM OF-REG-S 4.95000% 20-07.07.25	2 700 000.00	2 874 656.25	0.04
USD	JSC GEORGIAN RAILWAY-REG-S 7.75000% 12-11.07.22	1 700 000.00	1 801 468.75	0.03
USD	JSL EUROPE SA-REG-S 5.20000% 21-26.01.31	4 712 000.00	4 735 560.00	0.07
USD	JSM GLOBAL SARL-REG-S 4.75000% 20-20.10.30	7 028 000.00	7 394 773.75	0.10
USD	KAISA GROUP HOLDINGS LTD-REG-S 11.95000% 19-22.10.22	5 278 000.00	5 535 302.50	0.08
USD	KAISA GROUP HOLDINGS LTD-REG-S 11.50000% 19-30.01.23	1 345 000.00	1 392 075.00	0.02
USD	KAISA GROUP HOLDINGS LTD-REG-S 10.87500% 19-23.07.23	11 649 000.00	11 965 707.19	0.17
USD	KAISA GROUP HOLDINGS LTD-REG-S 11.95000% 19-12.11.23	430 000.00	448 812.50	0.01
USD	KAISA GROUP HOLDINGS LTD-REG-S 10.50000% 20-15.01.25	1 208 000.00	1 182 707.50	0.02
USD	KAISA GROUP HOLDINGS LTD-REG-S 11.25000% 20-16.04.25	1 960 000.00	1 957 550.00	0.03
USD	KAZMUNAYGAS NATIONAL CO-REG-S 4.75000% 17-19.04.27	10 510 000.00	12 165 325.00	0.17
USD	KAZMUNAYGAS NATIONAL CO-REG-S 5.75000% 17-19.04.47	10 322 000.00	13 228 288.13	0.19
USD	KAZMUNAYGAS NATIONAL CO-REG-S 6.37500% 18-24.10.48	8 904 000.00	12 318 127.50	0.17
USD	KAZMUNAYGAS NATIONAL CO-REG-S 5.37500% 18-24.04.30	10 564 000.00	12 973 912.50	0.18
USD	KAZMUNAYGAS NATIONAL CO JSC-REG-S 3.50000% 20-14.04.33	8 281 000.00	8 910 355.99	0.13
USD	KENBOURNE INVEST SA-REG-S 6.87500% 19-26.11.24	5 548 000.00	5 946 762.50	0.08
USD	KENYA, REPUBLIC OF-REG-S 6.87500% 14-24.06.24	3 219 000.00	3 545 929.68	0.05
USD	KENYA, REPUBLIC OF-REG-S 7.25000% 18-28.02.28	640 000.00	713 000.00	0.01
USD	KENYA, REPUBLIC OF-REG-S 8.25000% 18-28.02.48	7 500 000.00	8 465 625.00	0.12
USD	KENYA, REPUBLIC OF-REG-S 8.00000% 19-22.05.32	12 875 000.00	14 786 132.81	0.21
USD	KENYA, REPUBLIC OF-REG-S 7.00000% 19-22.05.27	3 190 000.00	3 521 959.38	0.05
USD	KLABIN AUSTRIA GMBH-REG-S 5.75000% 19-03.04.29	415 000.00	477 250.00	0.01
USD	KLABIN AUSTRIA GMBH-REG-S 7.00000% 19-03.04.49	5 768 000.00	7 202 790.00	0.10
USD	KLABIN AUSTRIA GMBH-REG-S 3.20000% 21-12.01.31	1 426 000.00	1 421 151.60	0.02
USD	KOC HOLDING AS-REG-S 5.25000% 16-15.03.23	3 763 000.00	3 878 241.88	0.05
USD	KOSMOS ENERGY LTD-144A 7.12500% 19-04.04.26	910 000.00	900 900.00	0.01
USD	KOSMOS ENERGY LTD-REG-S 7.12500% 19-04.04.26	6 592 000.00	6 526 080.00	0.09
USD	KUWAIT PROJECTS CO SPC LTD-REG-S 4.22900% 19-29.10.26	800 000.00	835 250.00	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.65000% 15-26.02.30	8 773 000.00	1 008 895.00	0.01
USD	LEVIATHAN BOND LTD-144A-REG-S 5.75000% 20-30.06.23	3 800 000.00	3 828 375.00	0.05
USD	LIQUID TELECOMMUNICATIONS FIN-REG-S 8.50000% 17-13.07.22	9 232 000.00	9 399 330.01	0.13
USD	LLPL CAPITAL PTE LTD-REG-S 6.87500% 19-04.02.39	7 500 000.00	8 490 614.07	0.12
USD	LUKOIL INTERNATIONAL FINANCE BV-REG-S 4.75000% 16-02.11.26	4 060 000.00	4 594 143.75	0.06
USD	LUKOIL SECURITIES BV-REG-S 3.87500% 20-06.05.30	2 498 000.00	2 653 344.37	0.04
USD	MEDCO BELL PTE LTD-REG-S 6.37500% 20-30.01.27	599 000.00	605 738.75	0.01
USD	MEDCO OAK TREE PTE LTD-REG-S 7.37500% 19-14.05.26	3 585 000.00	3 815 784.36	0.05
USD	MEDCO PLATINUM ROAD PTE LTD-REG-S 6.75000% 18-30.01.25	3 233 000.00	3 355 247.82	0.05
USD	MEGAWORLD CORP-REG-S 4.12500% 20-30.07.27	3 260 000.00	3 447 450.00	0.05
USD	MEITUAN DIANPING-REG-S 2.12500% 20-28.10.25	200 000.00	203 936.00	0.00
USD	MEITUAN DIANPING-REG-S 3.05000% 20-28.10.30	5 725 000.00	5 946 843.75	0.08
USD	MELCO RESORTS FINANCE LTD-REG-S 5.62500% 19-17.07.27	2 823 000.00	2 951 305.35	0.04
USD	MELCO RESORTS FINANCE LTD-REG-S 5.37500% 19-04.12.29	2 141 000.00	2 232 442.11	0.03
USD	MELCO RESORTS FINANCE LTD-REG-S 5.75000% 20-21.07.28	3 644 000.00	3 847 153.00	0.05
USD	MELCO RESORTS FINANCE LTD-REG-S 5.37500% 21-04.12.29	4 460 000.00	4 663 777.40	0.07
USD	MERCADOLIBRE INC 2.37500% 21-14.01.26	382 000.00	384 865.00	0.01
USD	MERCADOLIBRE INC 3.12500% 21-14.01.31	1 299 000.00	1 307 950.11	0.02
USD	MERSIN ULUSLARARASI LIMAN-REG-S 5.37500% 19-15.11.24	11 812 000.00	12 535 485.00	0.18
USD	METINVEST BV-REG-S 7.65000% 20-01.10.27	600 000.00	645 348.00	0.01
USD	METINVEST BV-REG-S 8.50000% 18-23.04.26	8 905 000.00	9 904 029.69	0.14
USD	MEXICAN, UNITED STATES OF 4.60000% 15-23.01.46	1 950 000.00	2 147 437.50	0.03
USD	MEXICHEM SAB DE CV-REG-S 5.87500% 14-17.09.44	4 195 000.00	5 096 925.00	0.07
USD	MEXICHEM SAB DE CV-REG-S 4.00000% 17-04.10.27	1 000 000.00	1 097 187.50	0.02
USD	MEXICHEM SAB DE CV-REG-S 5.50000% 17-15.01.48	850 000.00	1 000 609.37	0.01
USD	MEXICO CITY AIRPORT TRUST-REG-S 4.25000% 16-31.10.26	5 321 000.00	5 515 083.48	0.08
USD	MEXICO GEN DE ENERGIA S DE RL-REG-S 5.50000% 12-06.12.32	4 465 000.00	4 029 303.24	0.06
USD	MEXICO GOVERNMENT INTERNATIONAL BOND 2.65900% 20-24.05.31	8 531 000.00	8 485 679.07	0.12
USD	MEXICO, UNITED STATES OF 6.05000% 08-11.01.40	526 000.00	671 965.00	0.01
USD	MEXICO, UNITED STATES OF 5.75000% 10-12.10.110	8 922 000.00	11 054 915.62	0.16
USD	MEXICO, UNITED STATES OF 3.60000% 14-30.01.25	550 000.00	610 500.00	0.01
USD	MEXICO, UNITED STATES OF 4.35000% 16-15.01.47	1 470 000.00	1 573 359.38	0.02
USD	MEXICO, UNITED STATES OF 4.60000% 17-10.02.48	1 990 000.00	2 192 731.25	0.03
USD	MEXICO, UNITED STATES OF 3.75000% 18-11.01.28	1 500 000.00	1 664 531.25	0.02
USD	MEXICO, UNITED STATES OF 4.50000% 19-22.04.29	2 100 000.00	2 422 218.75	0.03
USD	MEXICO, UNITED STATES OF 4.50000% 19-31.01.50	6 600 000.00	7 233 187.50	0.10
USD	MEXICO, UNITED STATES OF 4.75000% 20-27.04.32	3 859 000.00	4 501 764.69	0.06
USD	MEXICO, UNITED STATES OF 5.00000% 20-27.04.51	9 854 000.00	11 498 386.25	0.16
USD	MEXICO, UNITED STATES OF 3.77100% 20-24.05.61	31 444 000.00	30 255 023.75	0.43
USD	MGM CHINA HOLDINGS LTD-REG-S 5.25000% 20-18.06.25	700 000.00	724 766.00	0.01
USD	MHP LUX SA-REG-S 6.25000% 19-19.09.29	1 130 000.00	1 161 075.00	0.02
USD	MHP LUX SA-REG-S 6.95000% 18-03.04.26	4 130 000.00	4 492 665.62	0.06
USD	MHP SA-REG-S 7.75000% 17-10.05.24	6 948 000.00	7 571 148.75	0.11
USD	MILLICOM INTERNATIONAL CELLULAR-REG-S 5.12500% 17-15.01.28	2 571 000.00	2 698 778.70	0.04
USD	MILLICOM INTERNATIONAL CELLULAR-REG-S 6.25000% 19-25.03.29	4 543 000.00	5 043 297.88	0.07
USD	MILLICOM INTERNATIONAL CELLULAR-REG-S 4.50000% 20-27.04.31	6 867 000.00	7 279 020.00	0.10
USD	MILLICOM INTERNATIONAL CELLULAR-REG-S 6.62500% 18-15.10.26	3 040 000.00	3 258 500.00	0.05
USD	MINERVA LUXEMBOURG SA-REG-S 6.50000% 16-20.09.26	2 514 000.00	2 641 132.98	0.04
USD	MMC NORILSK NICKL VIA MMC FIN DAC-REG-S 3.37500% 19-28.10.24	2 970 000.00	3 102 721.88	0.04
USD	MONG DUONG FINANCE HOLDINGS BV-REG-S 5.12500% 19-07.05.29	2 260 000.00	2 284 012.50	0.03
USD	MONGOLIA, GOVERNMENT OF-REG-S 5.62500% 17-01.05.23	6 986 000.00	7 324 384.39	0.10
USD	MONGOLIAN MIN CORP/ENRGY RES LLC-REG-S 9.25000% 19-15.04.24	1 260 000.00	1 151 028.90	0.02
USD	MOROCCO GOVERNMENT INTERNATIONAL-REG-S 4.00000% 20-15.12.50	8 975 000.00	9 140 476.56	0.13
USD	MOROCCO, KINGDOM OF-REG-S 2.37500% 20-15.12.27	2 980 000.00	2 990 243.75	0.04
USD	MOROCCO, KINGDOM OF-REG-S 3.00000% 20-15.12.32	5 209 000.00	5 239 928.45	0.07
USD	MTN MAURITIUS INVESTMENTS LTD-REG-S 4.75500% 14-11.11.24	8 750 000.00	9 285 937.50	0.13
USD	MTN MAURITIUS INVESTMENTS LTD-REG-S 6.50000% 16-13.10.26	8 862 000.00	10 251 118.50	0.14
USD	MTN MAURITIUS INVESTMENTS LTD-REG-S 5.37300% 16-13.02.22	5 060 000.00	5 199 150.00	0.07
USD	NAGACORP LTD-REG-S 7.95000% 20-06.07.24	1 200 000.00	1 251 375.00	0.02
USD	NATIONAL BANK OF UZBEKISTAN-REG-S 4.85000% 20-21.10.25	200 000.00	205 187.50	0.00
USD	NATIONAL CENTRAL COOLING CO-REG-S 2.50000% 20-21.10.27	9 845 000.00	9 968 062.50	0.14
USD	NBM US HOLDINGS INC-REG-S 7.00000% 19-14.05.26	4 457 000.00	4 784 589.50	0.07
USD	NEXA RESOURCES SA-REG-S 6.50000% 20-18.01.28	3 214 000.00	3 736 275.00	0.05
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.87500% 17-16.02.32	3 781 000.00	4 128 379.38	0.06
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.14300% 18-23.02.30	13 740 000.00	14 688 918.75	0.21
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.69600% 18-23.02.38	3 579 000.00	3 753 476.25	0.05
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.62500% 18-21.11.25	1 500 000.00	1 717 031.25	0.02
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 8.74700% 18-21.01.31	8 378 000.00	9 705 389.37	0.14
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 9.24800% 18-21.01.49	9 630 000.00	11 176 818.75	0.16
USD	OCP SA-REG-S 4.50000% 15-22.10.25	550 000.00	594 319.00	0.01

Multi Manager Access II – Emerging Markets Debt
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD OCP SA-REG-S 6.87500% 14-25.04.44	7 421 000.00	9 658 895.31	0.14
USD OIL AND GAS HOLDING CO BSCC/THE-REG-S 7.62500% 18-07.11.24	3 390 000.00	3 789 384.37	0.05
USD OIL AND GAS HOLDING CO BSCC/THE-REG-S 8.37500% 18-07.11.28	4 791 000.00	5 605 470.00	0.08
USD OLEODUCTO CENTRAL SA-REG-S 4.00000% 20-14.07.27	600 000.00	646 950.00	0.01
USD OMAN GOVERNMENT INTERNATIONAL-REG-S 7.00000% 21-25.01.51	9 186 000.00	9 300 825.00	0.13
USD OMAN GOVT INTERNATIONAL BOND-REG-S 4.75000% 16-15.06.26	7 513 000.00	7 672 651.25	0.11
USD OMAN GOVT INTERNATIONAL BOND-REG-S 5.37500% 17-08.03.27	8 868 000.00	9 128 497.50	0.13
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.50000% 17-08.03.47	2 947 000.00	2 853 985.32	0.04
USD OMAN GOVT INTERNATIONAL BOND-REG-S 5.62500% 18-17.01.28	1 370 000.00	1 419 662.50	0.02
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.75000% 18-17.01.48	15 634 000.00	15 433 689.38	0.22
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.25000% 21-25.01.31	19 848 000.00	21 063 690.00	0.30
USD ORAZUL ENERGY EGENOR SCA-REG-S 5.62500% 17-28.04.27	4 348 000.00	4 554 530.00	0.06
USD ORYX FUNDING LTD-REG-S 5.80000% 21-03.02.31	2 108 000.00	2 154 771.26	0.03
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 8.25000% 14-15.04.24	6 394 000.00	7 053 381.25	0.10
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 8.25000% 15-30.09.25	507 000.00	564 829.69	0.01
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 6.87500% 17-05.12.27	7 895 000.00	8 393 371.88	0.12
USD PAMPA ENERGIA SA-REG-S 7.50000% 17-24.01.27	4 945 000.00	4 054 900.00	0.06
USD PAMPA ENERGIA SA-REG-S 7.37500% 16-21.07.23	9 174 000.00	8 156 259.37	0.12
USD PANAMA, REPUBLIC OF 4.50000% 17-15.05.47	470 000.00	576 484.38	0.01
USD PANAMA, REPUBLIC OF 3.87000% 19-23.07.60	4 330 000.00	4 794 121.88	0.07
USD PANAMA, REPUBLIC OF 4.50000% 20-01.04.56	4 990 000.00	6 100 275.00	0.09
USD PANAMA, REPUBLIC OF 2.25200% 20-29.09.32	12 118 000.00	12 220 245.62	0.17
USD PAPUA NEW GUINEA GOVT INTL BOND-REG-S 8.37500% 18-04.10.28	1 819 000.00	1 878 117.50	0.03
USD PARAGUAY, REPUBLIC OF-REG-S 6.10000% 14-11.08.44	8 774 000.00	11 535 068.13	0.16
USD PARAGUAY, REPUBLIC OF-REG-S 4.70000% 17-27.03.27	5 417 000.00	6 260 020.62	0.09
USD PARAGUAY, REPUBLIC OF-REG-S 5.60000% 18-13.03.48	7 190 000.00	9 041 425.00	0.13
USD PARAGUAY, REPUBLIC OF-REG-S 5.40000% 19-30.03.50	11 585 000.00	14 416 084.38	0.20
USD PARAGUAY, REPUBLIC OF-REG-S 4.95000% 20-28.04.31	17 188 000.00	20 491 318.74	0.29
USD PARAGUAY, REPUBLIC OF-REG-S 2.73900% 21-29.01.33	16 726 000.00	17 038 567.13	0.24
USD PATRIMONIO EN FIDEICOMISO-REG-S 5.75000% 18-03.04.28	1 410 000.00	1 410 903.12	0.02
USD PERTAMINA PT-144A 4.30000% 13-20.05.23	1 390 000.00	1 489 037.50	0.02
USD PERTAMINA PT-REG-S 6.00000% 12-03.05.42	390 000.00	495 791.40	0.01
USD PERU LNG SRL-REG-S 5.37500% 18-22.03.30	4 640 000.00	4 158 600.00	0.06
USD PERU, REPUBLIC OF 3.23000% 20-28.07.21	8 262 000.00	7 892 791.88	0.11
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 5.50000% 11-22.11.21	1 082 000.00	1 121 222.50	0.02
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 4.87500% 19-17.07.49	2 920 000.00	3 284 087.50	0.05
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.32500% 15-28.05.25	333 000.00	375 665.63	0.01
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.55000% 16-29.03.26	13 000 000.00	14 950 000.00	0.21
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.40000% 18-01.03.28	16 840 000.00	19 529 137.50	0.28
USD PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.78000% 20-01.12.60	4 211 000.00	4 060 983.12	0.06
USD PET DIAM US TREX PLC-REG-S *DEFAULTED* 7.25000% 17-01.05.22	2 378 000.00	950 456.88	0.01
USD PETROAMAZONAS EP-REG-S 4.62500% 17-06.12.21	1 700 000.00	790 594.03	0.01
USD PETROBRAS GLOBAL FINANCE BV 6.87500% 09-20.01.40	3 716 000.00	4 458 038.76	0.06
USD PETROBRAS GLOBAL FINANCE BV 5.62500% 13-20.05.43	510 000.00	546 496.87	0.01
USD PETROBRAS GLOBAL FINANCE BV 6.90000% 19-19.03.49	5 913 000.00	7 085 252.25	0.10
USD PETROBRAS GLOBAL FINANCE BV1 5.09300% 20-15.01.30	10 184 000.00	11 123 474.00	0.16
USD PETROBRAS GLOBAL FINANCE BV 6.75000% 20-03.06.50	2 011 000.00	2 340 804.00	0.03
USD PETROBRAS GLOBAL FINANCE BV 5.60000% 20-03.01.31	2 121 000.00	2 356 431.00	0.03
USD PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 12.75000% 11-17.02.22	560 000.00	19 600.00	0.00
USD PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 8.50000% 16-27.10.20	34 620 000.00	3 721 650.00	0.05
USD PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 5.37500% 07-12.04.27	23 369 600.00	817 936.00	0.01
USD PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 5.50000% 07-12.04.37	370 000.00	12 950.00	0.00
USD PETROLEOS DEL PERU SA-REG-S 4.75000% 17-19.06.32	11 838 000.00	13 406 535.00	0.19
USD PETROLEOS DEL PERU SA-REG-S 5.62500% 17-19.06.47	2 459 000.00	2 931 589.06	0.04
USD PETROLEOS MEXICANOS 3.50000% 13-30.01.23	6 115 000.00	6 183 793.75	0.09
USD PETROLEOS MEXICANOS 6.37500% 14-23.01.45	2 945 000.00	2 535 645.00	0.04
USD PETROLEOS MEXICANOS 6.50000% 18-13.03.27	3 680 000.00	3 808 800.00	0.05
USD PETROLEOS MEXICANOS 5.35000% 18-12.02.28	23 312 000.00	22 268 788.00	0.31
USD PETROLEOS MEXICANOS 6.35000% 18-12.02.48	19 694 000.00	16 469 107.49	0.23
USD PETROLEOS MEXICANOS 6.50000% 18-23.01.29	1 811 000.00	1 798 549.38	0.03
USD PETROLEOS MEXICANOS 6.49000% 20-23.01.27	50 000.00	51 500.00	0.00
USD PETROLEOS MEXICANOS 6.84000% 20-23.01.30	4 128 000.00	4 133 160.00	0.06
USD PETROLEOS MEXICANOS 7.69000% 20-23.01.50	43 570 000.00	41 119 187.50	0.58
USD PETROLEOS MEXICANOS 5.95000% 20-28.01.31	24 127 000.00	22 860 332.50	0.32
USD PETROLEOS MEXICANOS 6.95000% 20-28.01.60	24 109 000.00	20 972 419.10	0.30
USD PETROLEOS MEXICANOS-REG-S 6.87500% 20-16.10.25	1 225 000.00	1 322 493.75	0.02
USD PETROPAPLOVSK 2016 LTD-REG-S 8.12500% 17-14.11.22	854 000.00	892 430.00	0.01
USD PHILIPPINES, REPUBLIC OF THE 9.50000% 05-02.02.30	1 193 000.00	1 958 384.06	0.03
USD PHILIPPINES, REPUBLIC OF THE 2.95000% 20-05.05.45	10 491 000.00	10 825 400.63	0.15
USD PHILIPPINES, REPUBLIC OF 2.65000% 20-10.12.45	621 000.00	614 013.75	0.01
USD PHOSAGRO BOND FUNDING LTD-REG-S 3.05000% 20-23.01.25	9 690 000.00	10 035 206.25	0.14
USD PJSC KOKS VIA IMH CAP-REG-S 5.90000% 20-23.09.25	730 000.00	778 362.50	0.01
USD PLDT INC-REG-S 2.50000% 20-23.01.31	624 000.00	648 960.00	0.01
USD POLAND, REPUBLIC OF 3.00000% 12-17.03.23	4 620 000.00	4 868 325.00	0.07
USD PROMIGAS SA ESP/GASES DEL PACIFIC-REG-S 3.75000% 19-16.10.29	2 430 000.00	2 563 042.50	0.04
USD PROSUS NV-144A 3.68000% 20-21.01.30	200 000.00	215 000.00	0.00
USD PROSUS NV-REG-S 3.83200% 20-08.02.51	4 332 000.00	4 215 577.50	0.06
USD PROSUS NV-REG-S 3.68000% 20-21.01.30	20 129 000.00	21 638 675.00	0.31
USD PROSUS NV-REG-S 4.02700% 20-03.08.50	3 061 000.00	3 088 028.63	0.04
USD PROSUS NV-REG-S 4.85000% 17-06.07.27	1 617 000.00	1 848 433.13	0.03
USD PROVINCE OF CORDOBA-REG-S 7.12500% 16-10.06.21	966 000.00	697 935.00	0.01
USD PUMA INTL FINANCING-REG-S 5.00000% 18-24.01.26	1 890 000.00	1 826 212.50	0.03
USD QATAR, STATE OF-144A 5.10300% 18-23.04.48	200 000.00	275 375.00	0.00
USD QATAR, STATE OF-REG-S 4.50000% 18-23.04.28	5 500 000.00	6 600 000.00	0.09
USD QATAR, STATE OF-REG-S 5.10300% 18-23.04.48	9 634 000.00	13 264 813.75	0.19
USD QATAR, STATE OF-REG-S 4.81700% 19-14.03.49	22 515 000.00	30 156 028.12	0.43
USD QATAR, STATE OF-REG-S 3.75000% 20-16.04.30	3 362 000.00	3 902 021.25	0.05
USD QATAR, STATE OF-REG-S 4.40000% 20-16.04.50	10 392 000.00	13 249 800.00	0.19
USD QNB FINANSBANK AS-REG-S 6.87500% 19-07.09.24	2 210 000.00	2 418 568.75	0.03
USD RAIZEN FUELS FINANCE SA-REG-S 5.30000% 17-20.01.27	1 157 000.00	1 307 410.00	0.02
USD REC LTD-REG-S 3.50000% 19-12.12.24	1 100 000.00	1 160 843.75	0.02
USD REDE D'OR FINANCE SARL-REG-S 4.95000% 18-17.01.28	834 000.00	881 433.75	0.01
USD REDE D'OR FINANCE SARL-REG-S 4.50000% 20-22.01.30	12 219 000.00	12 426 967.38	0.18
USD REDSUN PROPERTIES GROUP LTD-REG-S 9.70000% 20-16.04.23	1 013 000.00	1 068 398.44	0.02
USD RELIANCE INDUSTRIES LTD-REG-S 4.87500% 15-10.02.45	250 000.00	309 531.25	0.00
USD RELIANCE INDUSTRIES LTD-REG-S 3.66700% 17-30.11.27	4 977 000.00	5 592 903.75	0.08
USD REPUBLIC OF AZERBAIJAN-REG-S 4.75000% 14-18.03.24	318 000.00	338 190.63	0.00
USD REPUBLIC OF TAJIKISTAN INTER BOND-REG-S 7.12500% 17-14.09.27	6 947 000.00	5 931 001.25	0.08

Multi Manager Access II – Emerging Markets Debt
Semi-Annual Report as of 31 January 2021

	Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	REPUBLIC OF TURKEY 7.25000% 18-23.12.23	1 282 000.00	1 402 588.13	0.02
USD	RIO ENERGY SA/UGEN SA/UNESA SA-REG-S 6.87500% 18-01.02.25	2 448 000.00	1 596 555.00	0.02
USD	RKPF OVERSEAS 2020 A LTD-REG-S 5.20000% 21-12.01.26	4 296 000.00	4 290 630.00	0.06
USD	ROMANIA-REG-S 3.00000% 20-14.02.31	8 412 000.00	8 927 235.00	0.13
USD	ROMANIA-REG-S 4.00000% 20-14.02.51	12 378 000.00	13 178 701.89	0.19
USD	RONESANS GAYRIMENKUL YATIRIM AS-REG-S 7.25000% 18-26.04.23	1 587 000.00	1 471 446.56	0.02
USD	RSHB CAPITAL SA-REG-S LPN 8.50000% 13-16.10.23	1 838 000.00	2 076 365.62	0.03
USD	RUMO LUXEMBOURG SARL-REG-S 5.87500% 18-18.01.25	1 195 000.00	1 261 471.88	0.02
USD	RUMO LUXEMBOURG SARL-REG-S 5.25000% 20-10.01.28	1 600 000.00	1 711 664.00	0.02
USD	RUSSIA, FEDERATION OF-REG-S 5.62500% 12-04.04.42	19 800 000.00	26 773 312.50	0.38
USD	SACI FALABELLA-REG-S 4.37500% 14-27.01.25	322 000.00	351 785.00	0.00
USD	SAKA ENERGI INDONESIA PT-REG-S 4.45000% 17-05.05.24	3 300 000.00	3 046 312.50	0.04
USD	SAMARCO MINERACAO SA-REG-S 5.37500% 14-26.09.24	1 280 000.00	959 600.00	0.01
USD	SAMBA FUNDING LTD-REG-S 2.75000% 19-02.10.24	5 949 000.00	6 198 858.00	0.09
USD	SANDS CHINA LTD 5.40000% 19-08.08.28	12 349 000.00	14 142 198.29	0.20
USD	SANDS CHINA LTD-REG-S 4.37500% 20-18.06.30	300 000.00	328 125.00	0.00
USD	SANDS CHINA LTD-REG-S 3.80000% 20-08.01.26	330 000.00	348 968.40	0.00
USD	SASOL FINANCING INTERNATIONAL PLC 4.50000% 12-14.11.22	6 616 000.00	6 697 310.64	0.09
USD	SASOL FINANCING USA LLC 5.87500% 18-27.03.24	15 496 000.00	16 275 642.50	0.23
USD	SASOL FINANCING USA LLC 6.50000% 18-27.09.28	6 441 000.00	7 077 048.75	0.10
USD	SAUDI ARABIAN OIL CO-REG-S 2.25000% 20-24.11.30	5 040 000.00	5 040 000.00	0.07
USD	SAUDI ARABIAN OIL CO-REG-S 3.25000% 20-24.11.50	4 389 000.00	4 290 247.50	0.06
USD	SAUDI ARABIAN OIL CO-REG-S 3.50000% 20-24.11.70	13 180 000.00	12 751 650.00	0.18
USD	SCENERY JOURNEY LTD-REG-S 12.00000% 20-24.10.23	900 000.00	842 625.00	0.01
USD	SENEGAL, REPUBLIC OF-REG-S 8.75000% 11-13.05.21	632 000.00	642 072.50	0.01
USD	SENEGAL, REPUBLIC OF-REG-S 6.75000% 18-13.03.48	3 251 000.00	3 462 315.00	0.05
USD	SERBIA INTERNATIONAL BOND-REG-S 7.25000% 11-28.09.21	1 385 000.00	1 439 967.18	0.02
USD	SERBIA INTERNATIONAL BOND-REG-S 2.12500% 20-01.12.30	4 684 000.00	4 530 306.25	0.06
USD	SEVERSTAL OAO VIA STEEL CAP-REG-S LPN 5.90000% 12-17.10.22	845 000.00	905 470.32	0.01
USD	SEVERSTAL OAO VIA STEEL CAP-REG-S LPN 3.15000% 19-16.09.24	910 000.00	945 546.87	0.01
USD	SHIMAO PROPERTY HOLDINGS LTD-REG-S 5.60000% 19-15.07.26	2 259 000.00	2 484 900.00	0.04
USD	SHIMAO PROPERTY HOLDINGS LTD-REG-S 3.45000% 21-11.01.31	6 644 000.00	6 718 745.00	0.09
USD	SHINHAN CARD CO LTD-REG-S 1.37500% 20-19.10.25	3 743 000.00	3 784 354.16	0.05
USD	SIGMA ALIMENTOS-REG-S 4.12500% 16-02.05.26	939 000.00	1 024 390.31	0.01
USD	SIGMA FINANCE NETHERLANDS BV-REG-S 4.87500% 18-27.03.28	1 736 000.00	2 002 367.50	0.03
USD	SINOPEC GROUP OVERSEAS DEV12 LTD-REG-S 4.87500% 12-17.05.42	604 000.00	752 168.75	0.01
USD	SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.15000% 20-13.05.25	2 453 000.00	2 524 308.71	0.04
USD	SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.70000% 20-13.05.30	5 853 000.00	6 034 077.19	0.08
USD	SINOPEC GRP OVERSEAS DEV LTD-REG-S 3.35000% 20-13.05.50	951 000.00	968 236.87	0.01
USD	SINOPEC GUP OVERSEAS DEVPT-REG-S 2.30000% 21-08.01.31	3 358 000.00	3 340 055.52	0.05
USD	SK BATTERY AMERICA INC-REG-S 2.12500% 21-26.01.26	667 000.00	666 103.96	0.01
USD	SK HYNIX INC-REG-S 2.37500% 21-19.01.31	1 353 000.00	1 363 118.28	0.02
USD	SOCIEDAD QUIMICA Y MINERA DE CHIL-REG-S 4.37500% 14-28.01.25	4 650 000.00	5 107 734.38	0.07
USD	SOUTH AFRICA, REPUBLIC OF 5.87500% 07-30.05.22	527 000.00	559 772.82	0.01
USD	SOUTH AFRICA, REPUBLIC OF 4.87500% 16-14.04.26	1 750 000.00	1 883 437.50	0.03
USD	SOUTH AFRICA, REPUBLIC OF 4.85000% 17-27.09.27	200 000.00	213 187.50	0.00
USD	SOUTH AFRICA, REPUBLIC OF 5.65000% 17-27.09.47	1 664 000.00	1 589 120.00	0.02
USD	SOUTH AFRICA, REPUBLIC OF 5.75000% 19-30.09.49	12 094 000.00	11 602 681.24	0.16
USD	SOUTHERN COPPER CORP 6.75000% 10-16.04.40	2 194 000.00	3 238 322.06	0.05
USD	SOUTHERN COPPER CORP 3.87500% 15-23.04.25	272 000.00	300 791.20	0.00
USD	SOUTHERN COPPER CORP 5.87500% 15-23.04.45	2 270 000.00	3 255 350.25	0.05
USD	SOVCOMBANK VIA SOVCOM CAPITAL DAC-REG-S 3.40000% 21-26.01.25	900 000.00	900 281.25	0.01
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 5.87500% 12-25.07.22	1 669 000.00	1 159 465.48	0.02
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.12500% 15-03.06.25	4 600 000.00	2 849 125.00	0.04
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.82500% 16-18.07.26	4 514 000.00	2 753 570.24	0.04
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 5.75000% 16-18.01.22	1 000 000.00	782 113.30	0.01
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.20000% 17-11.05.27	9 840 000.00	5 905 574.40	0.08
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 5.75000% 18-18.04.23	1 260 000.00	816 097.84	0.01
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.75000% 18-18.04.28	25 090 000.00	14 931 227.09	0.21
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.85000% 19-14.03.24	8 082 000.00	5 114 505.40	0.07
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 7.85000% 19-14.03.29	19 907 000.00	11 980 231.67	0.17
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.35000% 19-28.06.24	8 912 000.00	5 617 560.67	0.08
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 7.55000% 19-28.03.30	3 601 000.00	2 167 105.92	0.03
USD	SRI REJEKI ISMAN TBK PT-REG-S 7.25000% 19-16.01.25	735 000.00	665 175.00	0.01
USD	SSB #1 PLC-REG-S LPN STEP-UP 15-20.03.25	1 300 000.00	625 767.18	0.01
USD	STUDIO CITY FINANCE LTD-REG-S 6.00000% 20-15.07.25	9 107 000.00	9 539 582.50	0.13
USD	STUDIO CITY FINANCE LTD-REG-S 6.50000% 20-15.01.28	6 570 000.00	7 021 687.50	0.10
USD	STUDIO CITY FINANCE LTD-REG-S 5.00000% 21-15.01.29	2 696 000.00	2 712 850.00	0.04
USD	SUNAC CHINA HOLDINGS LTD-REG-S 8.35000% 18-19.04.23	3 730 000.00	3 904 843.75	0.05
USD	SUNAC CHINA HOLDINGS LTD-REG-S 7.00000% 20-09.07.25	886 000.00	901 505.00	0.01
USD	SUNAC CHINA HOLDINGS LTD-REG-S 6.65000% 20-03.08.24	330 000.00	335 568.75	0.00
USD	SUNAC CHINA HOLDINGS LTD-REG-S 6.50000% 21-26.01.26	2 833 000.00	2 801 128.75	0.04
USD	SUNNY EXPRESS ENTERPRISES CORP-REG-S 3.12500% 20-23.04.30	2 500 000.00	2 623 600.00	0.04
USD	SURA ASSET MANAGEMENT SA-REG-S 4.37500% 17-11.04.27	1 748 000.00	1 963 768.76	0.03
USD	SUZANO AUSTRIA GMBH 6.00000% 19-15.01.29	6 874 000.00	8 223 022.50	0.12
USD	SUZANO AUSTRIA GMBH 5.00000% 19-15.01.30	1 435 000.00	1 616 900.60	0.02
USD	SUZANO AUSTRIA GMBH 3.75000% 20-15.01.31	2 151 000.00	2 275 112.70	0.03
USD	SUZANO AUSTRIA GMBH-REG-S 7.00000% 17-16.03.47	5 369 000.00	7 106 193.64	0.10
USD	TAQA ABU DHABI NATIONAL ENERGY CO-REG-S 3.62500% 12-12.01.23	912 000.00	963 015.00	0.01
USD	TC ZIRAAT BANKASI AS-REG-S 5.37500% 21-02.03.26	4 820 000.00	4 820 000.00	0.07
USD	TECPETROL SA-REG-S 4.87500% 17-12.12.22	4 979 000.00	4 748 721.25	0.07
USD	TELECOM ARGENTINA SA-REG-S 8.00000% 19-18.07.26	1 095 000.00	952 650.00	0.01
USD	TELECOM ARGENTINA SA-REG-S 8.50000% 20-06.08.25	692 000.00	612 420.00	0.01
USD	TELEFONICA CELULAR DEL PARAGUAY-REG-S 5.87500% 19-15.04.27	20 146 000.00	21 379 942.50	0.30
USD	TERMOCANDELARIA POWER LTD-REG-S 7.87500% 19-30.01.29	13 015 000.00	14 186 350.00	0.20
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 2.20000% 16-21.07.21	32 000.00	31 911.59	0.00
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 2.80000% 16-21.07.23	1 310 000.00	1 294 935.00	0.02
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 3.15000% 16-01.10.26	6 677 000.00	6 359 842.50	0.09
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 4.10000% 16-01.10.46	4 090 000.00	3 575 702.95	0.05
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 6.75000% 18-01.03.28	4 150 000.00	4 629 843.75	0.07
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 6.00000% 18-15.04.24	2 720 000.00	2 860 216.00	0.04
USD	THIRD PAKISTAN INTERNATIONAL SUK-REG-S 5.62500% 17-05.12.22	4 688 000.00	4 819 850.00	0.07
USD	TMK CAPITAL SA-REG-S 4.30000% 20-12.02.27	1 650 000.00	1 645 875.00	0.02
USD	TOTAL PLAY TELECOMUNICACIONES SA-REG-S 7.50000% 20-12.11.25	4 250 000.00	4 186 356.25	0.06
USD	TOWER BERSAMA INFRA TBK PT-REG-S 4.25000% 20-21.01.25	1 540 000.00	1 626 143.75	0.02
USD	TOWER BERSAMA INFRA TBK PT-REG-S 2.75000% 21-20.01.26	750 000.00	763 125.00	0.01

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	TRANSNET SOC LTD-REG-S 4.00000% 12-26.07.22	2 000 000.00	2 040 000.00	0.03
USD	TRANSPORTADORA DE GAS INTER-REG-S 5.55000% 18-01.11.28	9 293 000.00	10 805 900.40	0.15
USD	TRANSPORTADORA DE GAS DEL SUR SA-REG-S 6.75000% 18-02.05.25	580 000.00	507 500.00	0.01
USD	TRINIDAD & TOBAGO, REPUBLIC OF-REG-S 4.50000% 16-04.08.26	2 620 000.00	2 845 975.00	0.04
USD	TRINIDAD & TOBAGO, REPUBLIC OF-REG-S 4.50000% 20-26.06.30	8 600 000.00	9 183 187.51	0.13
USD	TRINIDAD GENERATION UNLTD-REG-S 5.25000% 16-04.11.27	3 475 000.00	3 665 256.25	0.05
USD	TRINIDAD PETROLEUM HOLDINGS LTD-REG-S 9.75000% 19-15.06.26	4 450 000.00	5 082 734.37	0.07
USD	TRUST F/1401-REG-S 4.86900% 19-15.01.30	1 655 000.00	1 848 014.38	0.03
USD	TRUST F/1401-REG-S 5.25000% 14-15.12.24	2 794 000.00	3 089 395.65	0.04
USD	TRUST F/1401-REG-S 5.25000% 15-30.01.26	600 000.00	673 350.00	0.01
USD	TULLOW OIL PLC-REG-S-SUB 6.25000% 14-15.04.22	2 952 000.00	2 398 500.00	0.03
USD	TUPRAS TURKIYE PETROL-REG-S 4.50000% 17-18.10.24	3 414 000.00	3 394 796.25	0.05
USD	TURK SISE VE CAM FABRIKA-REG-S 6.95000% 19-14.03.26	1 980 000.00	2 192 231.25	0.03
USD	TURK TELEKOMUNIKASYON AS-REG-S 6.87500% 19-28.02.25	726 000.00	798 600.00	0.01
USD	TURKCELL ILETISIM HIZMETLERI AS-REG-S 5.80000% 18-11.04.28	7 027 000.00	7 474 971.25	0.11
USD	TURKEY, REPUBLIC OF 7.37500% 05-05.02.25	524 000.00	584 096.25	0.01
USD	TURKEY, REPUBLIC OF 6.87500% 06-17.03.36	290 000.00	309 484.37	0.00
USD	TURKEY, REPUBLIC OF 6.00000% 11-14.01.41	5 930 000.00	5 666 856.25	0.08
USD	TURKEY, REPUBLIC OF 3.25000% 13-23.03.23	480 000.00	479 100.00	0.01
USD	TURKEY, REPUBLIC OF 4.87500% 13-16.04.43	19 988 000.00	16 889 860.00	0.24
USD	TURKEY, REPUBLIC OF 4.87500% 16-09.10.26	3 000 000.00	3 033 750.00	0.04
USD	TURKEY, REPUBLIC OF 6.00000% 17-25.03.27	2 566 000.00	2 721 563.75	0.04
USD	TURKEY, REPUBLIC OF 5.75000% 17-11.05.47	12 103 000.00	11 085 591.56	0.16
USD	TURKEY, REPUBLIC OF 5.12500% 18-17.02.28	568 000.00	573 680.00	0.01
USD	TURKEY, REPUBLIC OF 6.35000% 19-10.08.24	6 752 000.00	7 228 860.00	0.10
USD	TURKEY, REPUBLIC OF 5.60000% 19-14.11.24	11 725 000.00	12 318 578.13	0.17
USD	TURKEY, REPUBLIC OF 4.25000% 20-13.03.25	1 693 000.00	1 696 174.37	0.02
USD	TURKEY, REPUBLIC OF 5.25000% 20-13.03.30	8 900 000.00	8 819 343.75	0.12
USD	TURKEY, REPUBLIC OF 5.95000% 20-15.01.31	32 568 000.00	33 382 200.00	0.47
USD	TURKEY, REPUBLIC OF 4.75000% 21-26.01.26	1 888 000.00	1 913 960.00	0.03
USD	TURKIYE GARANTI BANKASI AS-REG-S 5.25000% 12-13.09.22	1 633 000.00	1 663 108.44	0.02
USD	TURKIYE GARANTI BANKASI AS-REG-S 5.87500% 17-16.03.23	2 190 000.00	2 270 071.87	0.03
USD	TURKIYE IS BANKASI-REG-S 6.12500% 17-25.04.24	3 968 000.00	4 048 600.00	0.06
USD	TURKIYE SINAI KALKINMA BANKASI AS-REG-S 6.00000% 20-23.01.25	667 000.00	675 962.81	0.01
USD	TURKIYE VAKIFLAR BANKASI TAO-REG-S 5.25000% 20-05.02.25	5 020 000.00	4 965 093.75	0.07
USD	TURKIYE VAKIFLAR BANKASI TAO-REG-S 6.50000% 20-08.01.26	6 845 000.00	7 084 575.00	0.10
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.21	521 000.00	536 467.19	0.01
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.22	3 580 000.00	3 792 562.50	0.05
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.23	15 249 000.00	16 611 879.37	0.23
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.24	10 645 000.00	11 722 806.25	0.17
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.25	15 401 000.00	17 167 302.20	0.24
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.26	11 947 000.00	13 403 040.62	0.19
USD	UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.27	5 700 000.00	6 371 531.26	0.09
USD	UKRAINE, GOVERNMENT OF-REG-S 7.37500% 17-25.09.32	14 300 000.00	15 323 343.74	0.22
USD	UKRAINE, GOVERNMENT OF-REG-S 8.99400% 18-01.02.24	5 573 000.00	6 269 625.00	0.09
USD	UKRAINE, GOVERNMENT OF-REG-S 9.75000% 18-01.11.28	1 655 000.00	2 005 135.93	0.03
USD	UKRAINE, GOVERNMENT OF-REG-S 7.25300% 20-15.03.33	5 609 000.00	5 964 820.94	0.08
USD	ULKER BISKUVI SANAYI-REG-S 6.95000% 20-30.10.25	6 331 000.00	6 873 091.87	0.10
USD	ULTRAPAR INTERNATIONAL SA-REG-S 5.25000% 19-06.06.29	589 000.00	641 089.69	0.01
USD	UNIGEL LUXEMBOURG SA-REG-S 8.75000% 21-01.10.26	2 294 000.00	2 432 901.70	0.03
USD	UPL CORP LTD-REG-S 4.50000% 18-08.03.28	1 520 000.00	1 606 925.00	0.02
USD	URUGUAY, REPUBLIC OF 4.12500% 12-20.11.45	3 194 075.00	3 881 799.28	0.05
USD	VALE OVERSEAS LTD 3.75000% 20-08.07.30	1 876 000.00	2 050 749.40	0.03
USD	VALE OVERSEAS LTD 6.87500% 06-21.11.36	2 869 000.00	4 105 682.45	0.06
USD	VALE OVERSEAS LTD 6.25000% 16-10.08.26	775 000.00	950 101.56	0.01
USD	VEB FINANCE PLC-REG-S LPN 5.94200% 13-21.11.23	2 800 000.00	3 095 750.00	0.04
USD	VEDANTA RESOURCES PLC-REG-S 7.12500% 13-31.05.23	1 346 000.00	1 131 901.88	0.02
USD	VEDANTA RESOURCES PLC-REG-S 6.37500% 17-30.07.22	900 000.00	815 062.50	0.01
USD	VEDANTA RESOURCES PLC-REG-S 6.12500% 17-09.08.24	2 420 000.00	1 833 150.00	0.03
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 8.25000% 09-13.10.24	16 419 700.00	1 518 822.25	0.02
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 7.75000% 09-13.10.19	4 923 700.00	455 442.25	0.01
USD	VEON HOLDINGS BV-REG-S 4.00000% 19-09.04.25	7 219 000.00	7 664 301.13	0.11
USD	VFU FUNDING PLC VIA VF UKRAINE-REG-S 6.20000% 20-11.02.25	2 465 000.00	2 562 059.38	0.04
USD	VIVO ENERGY INVEST BV-REG-S 5.12500% 20-24.09.27	890 000.00	942 009.38	0.01
USD	VM HOLDING SA-REG-S 5.37500% 17-04.05.27	4 355 000.00	4 768 725.00	0.07
USD	VOTORANTIM CIMENTOS INTL SA-REG-S 7.25000% 11-05.04.41	4 432 000.00	6 026 135.01	0.08
USD	VTR COMUNICACION SPA-REG-S 5.12500% 20-15.01.28	2 249 000.00	2 396 590.63	0.03
USD	VTR FINANCE NV-REG-S 6.37500% 20-15.07.28	3 644 000.00	3 953 831.11	0.06
USD	WYNN MACAU LTD-REG-S 4.87500% 17-01.10.24	1 000 000.00	1 005 010.00	0.01
USD	WYNN MACAU LTD-REG-S 5.50000% 20-15.01.26	4 866 000.00	5 008 427.82	0.07
USD	WYNN MACAU LTD-REG-S 5.62500% 20-26.08.28	12 849 000.00	13 246 933.53	0.19
USD	WYNN MACAU LTD-REG-S 5.62500% 20-26.08.28	1 866 000.00	1 925 562.72	0.03
USD	YAPI VE KREDI BANKASI AS-REG-S-SUB 5.50000% 12-06.12.22	650 000.00	652 437.50	0.01
USD	YINGDE GASES INVESTMENT LTD-REG-S 6.25000% 18-19.01.23	3 118 000.00	3 202 770.63	0.05
USD	YPF SA-144A 8.50000% 20-23.03.25	1 295 000.00	1 061 900.00	0.00
USD	YPF SA-REG-S 6.95000% 17-21.07.27	5 642 000.00	3 418 699.37	0.05
USD	YPF SA-REG-S 7.00000% 17-15.12.47	1 954 000.00	1 102 788.75	0.02
USD	YPF SA-REG-S 8.50000% 15-28.07.25	4 790 000.00	3 227 262.50	0.05
USD	YPF SA-REG-S 8.50000% 16-23.03.21	1 175 000.00	1 069 367.50	0.02
USD	YPF SA-REG-S 8.50000% 19-27.06.29	2 480 000.00	1 517 450.00	0.02
USD	YPF SA-REG-S 8.50000% 20-23.03.25	1 777 000.00	1 457 140.00	0.02
USD	YPF SA-REG-S 8.75000% 14-04.04.24	10 169 000.00	7 512 348.75	0.11
USD	YUZHOU PROPERTIES CO LTD-REG-S 6.00000% 16-25.10.23	368 000.00	374 325.00	0.01
USD	YUZHOU PROPERTIES CO LTD-REG-S 8.37500% 19-30.10.24	2 425 000.00	2 606 875.00	0.04
USD	YUZHOU PROPERTIES CO LTD-REG-S 7.37500% 20-13.01.26	1 050 000.00	1 050 000.00	0.01
USD	YUZHOU PROPERTIES CO LTD-REG-S 7.70000% 20-20.02.25	1 430 000.00	1 514 906.25	0.02
USD	ZAMBIA, REPUBLIC OF-REG-S 8.50000% 14-14.04.24	3 030 000.00	1 613 475.00	0.02
USD	ZAMBIA, REPUBLIC OF-REG-S 8.97000% 15-30.07.27	8 912 000.00	4 637 024.99	0.07
USD	ZHONGAN ONLINE P&C INSUR CO LTD-REG-S 3.12500% 20-16.07.25	1 170 000.00	1 171 828.13	0.02
Total USD			3 637 660 625.46	51.33
Total Notes, fixed rate			3 778 993 518.19	53.32

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Notes, zero coupon

EUR				
EUR	PHILIPPINES, REPUBLIC OF THE 0.00000% 20-03.02.23	6 590 000.00	7 983 673.59	0.11
Total EUR			7 983 673.59	0.11

USD				
USD	BIOCEANICO SOVEREIGN CERTIFICATE-REG-S 0.00000% 19-05.06.34	9 700 000.00	7 369 153.54	0.10
USD	ECUADOR, REPUBLIC OF-REG-S 0.00000% 20-31.07.30	5 472 270.00	2 359 916.44	0.04
Total USD			9 729 069.98	0.14

Total Notes, zero coupon			17 712 743.57	0.25
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Notes, floating rate

USD	AES GENER SA-REG-S-SUB 7.125%/VAR 19-26.03.79	3 257 000.00	3 578 628.75	0.05
USD	AKBANK TAS-REG-S-SUB 6.797%/VAR 18-27.04.28	2 412 000.00	2 379 588.75	0.03
USD	ALFA BD ISS QJSC ALFA BK-REG-S-SUB 5.950%/VAR 19-15.04.30	7 710 000.00	8 155 734.38	0.12
USD	BANCO DE CREDITO DEL PERU-REG-S-SUB 3.125%/VAR 20-01.07.30	8 287 000.00	8 494 340.74	0.12
USD	BANCO DO BRASIL CAYMAN-REG-S-SUB 6.250%/VAR 13-PRP	13 585 000.00	13 517 075.00	0.19
USD	BANCO DO BRASIL CAYMAN-REG-S-SUB 9.000%/VAR 14-PRP	16 874 000.00	18 840 664.70	0.27
USD	BANCO DO ESTADO DO RIO G-REG-S-SUB 5.37500%/VAR 21-28.01.31	4 990 000.00	4 967 545.00	0.07
USD	BANCO MER DEL NORTE SA/GRAND CY-REG-S-SUB 7.625%/VAR 17-PRP	3 370 000.00	3 698 575.00	0.05
USD	BANCO MERCANTIL DEL NORTE-REG-S-SUB 5.750%/VAR 16-04.10.31	3 410 000.00	3 623 125.00	0.05
USD	BANCO MERCANTIL DEL NORTE SA-REG-S-SUB 8.375%/VAR 20-PRP	5 387 000.00	6 275 855.00	0.09
USD	BANCO NACIONAL DE COM EXT-REG-S-SUB 3.800%/VAR 16-11.08.26	1 960 000.00	1 960 000.00	0.03
USD	BANCO SANTANDER SA-REG-S-SUB 5.950%/VAR 18-01.10.28	2 660 000.00	2 889 957.00	0.04
USD	BANCOLOMBIA SA-SUB 4.875%/VAR 17-18.10.27	756 000.00	768 285.00	0.01
USD	BANK LEUMI ISRAEL BM-144A-REG-S-SUB 3.275%/VAR 20-29.01.31	9 599 000.00	10 034 890.59	0.14
USD	BBVA BANCOMER SA/TEXAS-REG-S-SUB 5.125%/VAR 18-18.01.33	14 644 000.00	15 524 104.40	0.22
USD	BBVA BANCOMER SA/TEXAS-REG-S-SUB 5.875%/VAR 19-13.09.34	2 278 000.00	2 556 343.12	0.04
USD	BLOSSOM JOY LTD-REG-S-SUB 3.100%/VAR 20-PRP	568 000.00	571 550.00	0.01
USD	BRASKEM NETHERLANDS FINANCE-REG-S-SUB 8.500%/VAR 20-23.01.81	6 375 000.00	7 047 084.38	0.10
USD	BURGAN BANK SAK-REG-S-SUB 2.750%/VAR 20-15.12.31	1 684 000.00	1 652 846.00	0.02
USD	CHINA DEV BANK FIN LEASING-REG-S-SUB 2.875%/VAR 20-28.09.30	750 000.00	767 797.50	0.01
USD	CHINA HUADIAN OVERSEAS DEVP MANG-REG-S 4.000%/VAR 19-PRP	222 000.00	230 116.88	0.00
USD	CK HUTCHISON CAPITAL SEC 17 LTD-REG-S-SUB 4.000%/VAR 17-PRP	6 789 000.00	6 895 078.12	0.10
USD	CORP FINANCIERA DE DESARROL-REG-S-SUB 5.250%/VAR 14-15.07.29	880 000.00	953 975.00	0.01
USD	CREDIT BK MOSCOW/CBOM FIN-REG-S-SUB 7.500%/VAR 17-05.10.27	11 470 000.00	11 326 625.00	0.16
USD	DP WORLD SALAAM-REG-S-SUB 6.000%/VAR 20-PRP	8 390 000.00	9 176 562.50	0.13
USD	GAZPROM PJSC VIA GAZ FIN PLC-REG-S-SUB 4.598%/VAR 20-PRP	2 923 000.00	3 003 382.50	0.04
USD	GRUPO BIMBO SA DE CV-REG-S-SUB 5.950%/VAR 18-PRP	3 050 000.00	3 253 968.75	0.05
USD	HANWHA LIFE INSURANCE CO-REG-S-SUB 4.700%/VAR 18-23.04.48	2 783 000.00	2 894 320.00	0.04
USD	ITAU UNIBANCO HOLDING SA-144A-SUB 3.875%/VAR 21-15.04.31	1 490 000.00	1 489 031.50	0.02
USD	ITAU UNIBANCO HOLDING SA-REG-S-SUB 3.875%/VAR 21-15.04.31	1 090 000.00	1 089 291.50	0.02
USD	ITAU UNIBANCO HOLDING SA-REG-S-SUB 4.500%/VAR 19-21.11.29	6 179 000.00	6 338 109.25	0.09
USD	MINMETALS BOUNTEOUS FIN BVI LTD-REG-S 3.375%/VAR 20-PRP	3 778 000.00	3 839 392.50	0.05
USD	MONGOLIAN MINING CORP (PIK) VAR 17-PRP	1 235 901.00	432 627.15	0.01
USD	NANYANG COMMERCIAL BANK LTD-REG-S-SUB 3.800%/VAR 19-20.11.29	800 000.00	839 884.96	0.01
USD	NBK TIER 2 LTD-REG-S-SUB 2.500%/VAR 20-24.11.30	7 840 000.00	7 908 600.00	0.11
USD	OVERSEA-CHINESE BKNG-REG-S-SUB 1.832%/VAR 20-10.09.30	1 226 000.00	1 240 383.68	0.02
USD	PETROLEOS MEXICANOS 3M LIBOR+365BP 18-11.03.22	1 137 000.00	1 149 507.00	0.02
USD	TURKIYE GARANTI BANK AS-REG-S-SUB 6.125%/VAR 17-24.05.27	1 013 000.00	1 005 402.50	0.01
USD	YAPI VE KREDI BANKASI AS-REG-S-SUB 7.875%/VAR 21-22.01.31	10 590 000.00	10 854 750.00	0.15
Total USD			191 224 999.10	2.70

Total Notes, floating rate			191 224 999.10	2.70
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Medium term notes, fixed rate

EUR				
EUR	EGYPT, REPUBLIC OF-REG-S 5.62500% 18-16.04.30	11 216 000.00	14 064 915.52	0.20
EUR	EGYPT, REPUBLIC OF-REG-S 4.75000% 18-16.04.26	2 650 000.00	3 354 300.93	0.05
EUR	EGYPT, REPUBLIC OF-REG-S 4.75000% 19-11.04.25	5 852 000.00	7 427 304.82	0.10
EUR	EGYPT, REPUBLIC OF-REG-S 6.37500% 19-11.04.31	6 147 000.00	7 974 413.38	0.11
EUR	INDONESIA, REPUBLIC OF-REG-S 3.75000% 16-14.06.28	816 000.00	1 197 065.27	0.02
EUR	KAZAKHSTAN, REPUBLIC OF-REG-S 2.37500% 18-09.11.28	2 546 000.00	3 498 142.82	0.05
EUR	KAZAKHSTAN, REPUBLIC OF-REG-S 1.55000% 18-09.11.23	5 130 000.00	6 450 572.30	0.09
EUR	KAZAKHSTAN, REPUBLIC OF-REG-S 0.60000% 19-30.09.26	3 530 000.00	4 287 256.81	0.06
EUR	NE PROPERTY BV-REG-S 2.62500% 19-22.05.23	1 980 000.00	2 494 956.60	0.04
EUR	NE PROPERTY BV-REG-S 1.87500% 19-09.10.26	3 060 000.00	3 743 152.46	0.05
EUR	NE PROPERTY COOPERATIEF UA-REG-S 1.75000% 17-23.11.24	2 040 000.00	2 537 257.91	0.04
EUR	PETROLEOS MEXICANOS-REG-S 5.12500% 16-15.03.23	3 520 000.00	4 424 787.29	0.06
EUR	PHILIPPINES, REPUBLIC OF THE 0.87500% 19-17.05.27	5 080 000.00	6 287 411.22	0.09
EUR	PPF ARENA 1 BV-REG-S 2.12500% 19-31.01.25	1 057 000.00	1 307 559.34	0.02
EUR	PPF TELECOM GROUP BV-REG-S 3.25000% 20-29.09.27	2 055 000.00	2 687 486.06	0.04
EUR	PROSUS NV-REG-S 2.03100% 20-03.08.32	2 404 000.00	3 044 745.93	0.04
EUR	ROMANIA-REG-S 2.00000% 20-28.01.32	5 628 000.00	7 115 228.90	0.10
EUR	ROMANIA-REG-S 2.12400% 19-16.07.31	220 000.00	283 147.64	0.00
EUR	ROMANIA-REG-S 2.37500% 17-19.04.27	1 180 000.00	1 562 604.38	0.02
EUR	ROMANIA-REG-S 2.50000% 18-08.02.30	3 040 000.00	4 040 696.66	0.06
EUR	ROMANIA-REG-S 2.87500% 18-11.03.29	3 530 000.00	4 835 393.12	0.07
EUR	ROMANIA-REG-S 3.37500% 20-28.01.50	11 016 000.00	15 039 526.53	0.21
EUR	ROMANIA-REG-S 4.12500% 18-11.03.39	3 090 000.00	4 671 434.77	0.07
EUR	ROMANIA-REG-S 4.62500% 19-03.04.49	10 620 000.00	17 301 094.75	0.24
Total EUR			129 630 455.41	1.83

USD				
USD	ABQ FINANCE LTD-REG-S 3.12500% 19-24.09.24			
		3 815 000.00	4 004 557.81	0.06
USD	ABU DHABI, EMIRATE OF-REG-S 3.87500% 20-16.04.50	7 209 000.00	8 560 687.50	0.12
USD	ABU DHABI, EMIRATE OF-REG-S 2.70000% 20-02.09.70	803 000.00	736 501.56	0.01
USD	ACCESS BANK PLC-REG-S 10.50000% 16-19.10.21	9 307 000.00	9 749 082.50	0.14
USD	AFRICA FINANCE CORP-REG-S 4.37500% 19-17.04.26	8 921 000.00	9 791 689.60	0.14
USD	AFRICAN EXPORT-IMPORT BANK-REG-S 4.12500% 17-20.06.24	2 424 000.00	2 609 145.12	0.04

Multi Manager Access II – Emerging Markets Debt
Semi-Annual Report as of 31 January 2021

The notes are an integral part of the financial statements.

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	AFRICAN EXPORT-IMPORT BANK-REG-S 5.25000% 18-11.10.23	2 580 000.00	2 832 220.80	0.04
USD	AFRICAN EXPORT-IMPORT BANK/THE-REG-S 3.99400% 19-21.09.29	1 062 000.00	1 150 740.72	0.02
USD	ALDAR SUKUK NO 2 LTD-REG-S 3.87500% 19-22.10.29	5 555 000.00	6 017 453.75	0.08
USD	AMIPEACE LTD-REG-S 2.25000% 20-22.10.30	3 380 000.00	3 359 290.40	0.05
USD	ANGOLAN GOV'T INTERNATIONAL BOND-REG-S 8.00000% 19-26.11.29	12 955 000.00	12 789 014.07	0.18
USD	ANGOLAN GOV'T INTERNATIONAL BOND-REG-S 9.12500% 19-26.11.49	21 960 000.00	21 328 650.00	0.30
USD	ARGENTINA, REPUBLIC OF 6.62500% 17-06.07.28	0.00	100 762.31	0.00
USD	AXIATA SPV2 BHD-REG-S 2.16300% 20-19.08.30	491 000.00	492 380.93	0.01
USD	AXIATA SPV5 LABUAN LTD-REG-S 3.06400% 20-19.08.50	1 230 000.00	1 210 396.87	0.02
USD	AZURE POWER SOLAR ENERGY PVT LTD-REG-S 5.65000% 19-24.12.24	1 870 000.00	1 986 875.00	0.03
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 5.25000% 21-25.01.33	1 780 000.00	1 771 100.00	0.03
USD	BAHRAIN, KINGDOM OF-REG-S 4.25000% 21-25.01.28	2 030 000.00	2 032 537.50	0.03
USD	BANCO BRADESCO SA GRAND CY BR-REG-S 3.20000% 20-27.01.25	1 708 000.00	1 774 697.40	0.03
USD	BANCO DO BRASIL SA/CAYMAN-REG-S 4.75000% 19-20.03.24	2 960 000.00	3 172 972.00	0.04
USD	BANCO DO BRASIL SA/CAYMAN-REG-S 4.62500% 17-15.01.25	517 000.00	556 421.25	0.01
USD	BANCO VOTORANTIM SA-REG-S 4.50000% 19-24.09.24	1 480 000.00	1 564 637.50	0.02
USD	BANK MANDIRI PERSERO TBK PT-REG-S 3.75000% 19-11.04.24	3 699 000.00	3 916 316.25	0.06
USD	BANK MANDIRI PERSERO TBK PT-REG-S 4.75000% 20-13.05.25	1 956 000.00	2 167 492.50	0.03
USD	BANK OF CHINA LTD-REG-S-SUB 5.00000% 14-13.11.24	3 977 000.00	4 471 639.38	0.06
USD	BANK OF THE PHILIPPINE ISLANDS-REG-S 4.25000% 18-04.09.23	762 000.00	825 579.37	0.01
USD	BDO UNIBANK INC-REG-S 2.95000% 17-06.03.23	150 000.00	155 765.62	0.00
USD	BDO UNIBANK INC-REG-S 2.12500% 20-13.01.26	960 000.00	987 600.00	0.01
USD	BHARAT PETROLEUM CORP LTD-REG-S 4.37500% 19-24.01.22	3 059 000.00	3 131 467.71	0.04
USD	BOC AVIATION LTD-REG-S 3.50000% 17-18.09.27	391 000.00	423 379.69	0.01
USD	BOC AVIATION LTD-REG-S 3.00000% 19-11.09.29	3 250 000.00	3 348 885.48	0.05
USD	CBQ FINANCE LTD-REG-S 5.00000% 18-24.05.23	1 700 000.00	1 839 187.50	0.03
USD	CCBL CAYMAN 1 CORP LTD-REG-S 3.50000% 19-16.05.24	900 000.00	957 656.25	0.01
USD	CHARMING LIGHT INVESTMENTS LTD-REG-S 4.37500% 17-21.12.27	500 000.00	568 593.75	0.01
USD	CHINA CINDA 2020 I MANAGEMENT-REG-S 2.50000% 21-20.01.28	660 000.00	666 101.83	0.01
USD	CHINA CINDA 2020 I MANAGEMENT LTD-REG-S 3.00000% 21-20.01.31	2 770 000.00	2 821 478.79	0.04
USD	CHINA CINDA FINANCE 2017 I LTD-REG-S 4.75000% 18-08.02.28	810 000.00	929 981.25	0.01
USD	CHINA CINDA FINANCE 2017 I LTD-REG-S 4.75000% 19-21.02.29	250 000.00	288 984.37	0.00
USD	CHINA RESOURCES LAND LTD-REG-S 4.12500% 19-26.02.29	429 000.00	471 095.62	0.01
USD	CICC HONG KONG FIN 2016 MTN LTD-REG-S 2.00000% 21-26.01.26	875 000.00	878 163.57	0.01
USD	CMB INTERNATIONAL LEASING MGT LTD-REG-S 1.87500% 20-12.08.25	960 000.00	955 315.20	0.01
USD	CMB INTERNATIONAL LEASING MGT LTD-REG-S 2.75000% 20-12.08.30	459 000.00	451 828.12	0.01
USD	DP WORLD CRESCENT LTD-REG-S 4.84800% 18-26.09.28	4 210 000.00	4 877 495.50	0.07
USD	DP WORLD CRESCENT LTD-REG-S 3.87500% 19-18.07.29	4 908 000.00	5 354 321.24	0.08
USD	DP WORLD CRESCENT LTD-REG-S 3.75000% 19-30.01.30	2 152 000.00	2 334 247.49	0.03
USD	DP WORLD PLC-144A 6.85000% 07-02.07.37	330 000.00	446 737.50	0.01
USD	DP WORLD PLC-REG-S 4.70000% 19-30.09.49	200 000.00	222 250.00	0.00
USD	DP WORLD PLC-REG-S 5.62500% 18-25.09.48	5 754 000.00	7 158 335.63	0.10
USD	DP WORLD PLC-REG-S 6.85000% 07-02.07.37	1 550 000.00	2 098 312.50	0.03
USD	DUBAI DOF SUKUK LTD-REG-S 2.76300% 20-09.09.30	1 700 000.00	1 740 494.00	0.02
USD	DUBAI, GOVERNMENT OF-REG-S 3.90000% 20-09.09.50	2 250 000.00	2 169 140.63	0.03
USD	EASTERN AND SOUTHERN AFRICAN TRAD-REG-S 4.87500% 19-23.05.24	2 672 000.00	2 851 772.16	0.04
USD	EGYPT, REPUBLIC OF-REG-S 8.50000% 17-31.01.47	12 190 000.00	13 355 668.74	0.19
USD	EGYPT, REPUBLIC OF-REG-S 7.50000% 17-31.01.27	6 800 000.00	7 839 125.00	0.11
USD	EGYPT, REPUBLIC OF-REG-S 7.60030% 19-01.03.29	3 367 000.00	3 783 666.25	0.05
USD	EGYPT, REPUBLIC OF-REG-S 8.70020% 19-01.03.49	2 178 000.00	2 415 538.13	0.03
USD	EGYPT, REPUBLIC OF-REG-S 7.05290% 19-15.01.32	9 140 000.00	9 745 525.00	0.14
USD	EGYPT, REPUBLIC OF-REG-S 8.15000% 19-20.11.59	8 738 000.00	9 256 818.74	0.13
USD	EMAAR SUKUK LTD-REG-S 3.87500% 19-17.09.29	998 000.00	1 012 346.25	0.01
USD	EMIRATES DEVELOPMENT BANK PJSC-REG-S 3.51600% 19-06.03.24	1 700 000.00	1 818 468.75	0.03
USD	EMIRATES NBD BANK PJSC-REG-S 2.62500% 20-18.02.25	565 000.00	595 192.19	0.01
USD	EQUATE PETROCHEMICAL BV-REG-S 4.25000% 16-03.11.26	5 440 000.00	6 006 100.00	0.08
USD	ESKOM HOLDINGS SOC LTD-REG-S 8.45000% 18-10.08.28	522 000.00	586 923.75	0.01
USD	ESKOM HOLDINGS SOC LTD-REG-S 6.35000% 18-10.08.28	4 774 000.00	5 275 270.00	0.07
USD	EXPORT CREDIT BANK OF TURKEY-REG-S 5.37500% 16-08.02.21	1 220 000.00	1 221 708.00	0.02
USD	EXPORT-IMPORT BANK OF INDIA-REG-S 2.25000% 21-13.01.31	838 000.00	807 384.09	0.01
USD	EXPORT-IMPORT BANK OF INDIA-REG-S 4.00000% 13-14.01.23	1 001 000.00	1 053 917.37	0.01
USD	FAR EAST HORIZON LTD-REG-S 3.37500% 20-18.02.25	796 000.00	786 050.00	0.01
USD	FINANCE DEPRITMENT GOVT OF SHARIAH-REG-S 4.00000% 20-28.07.50	14 904 000.00	14 978 520.00	0.21
USD	FIRST ABU DHABI BANK PJSC-REG-S 3.00000% 17-30.03.22	505 000.00	518 729.68	0.01
USD	GLP CHINA HOLDINGS LTD-REG-S 4.97400% 19-26.02.24	6 185 000.00	6 643 076.56	0.09
USD	GOODMAN HK FINANCE-REG-S 3.00000% 20-22.07.30	825 000.00	848 380.50	0.01
USD	GREENLAND GLOBAL INVESTMENT LTD-REG-S 6.75000% 19-25.06.22	800 000.00	761 000.00	0.01
USD	GREENLAND GLOBAL INVESTMENT LTD-REG-S 6.25000% 20-16.12.22	2 951 000.00	2 788 695.00	0.04
USD	GULF INTERNATIONAL BANK BSC-REG-S 2.37500% 20-23.09.25	1 621 000.00	1 640 755.94	0.02
USD	HLP FINANCE LTD-REG-S 4.75000% 12-25.06.22	500 000.00	521 445.00	0.01
USD	HONGKONG ELECTRIC FINANCE LTD-REG-S 2.25000% 20-09.06.30	1 330 000.00	1 353 231.24	0.02
USD	HONGKONG ELECTRIC FINANCE LTD-REG-S 1.87500% 20-27.08.30	1 006 000.00	994 808.43	0.01
USD	HPCL MITTAL ENERGY LTD-REG-S 5.45000% 19-22.10.26	644 000.00	673 785.00	0.01
USD	HUARONG FINANCE 2017 CO-REG-S 4.25000% 17-07.11.27	770 000.00	855 903.12	0.01
USD	HUARONG FINANCE II CO LTD-REG-S 5.50000% 15-16.01.25	1 170 000.00	1 317 686.88	0.02
USD	HUARONG FINANCE II CO LTD-REG-S 4.87500% 16-22.11.26	950 000.00	1 078 848.50	0.02
USD	HUARONG FINANCE-REG-S 4.50000% 19-29.05.29	1 001 000.00	1 099 848.75	0.02
USD	HUARONG FINANCE-REG-S 3.87500% 19-13.11.29	3 650 000.00	3 855 312.50	0.05
USD	HUARONG FINANCE-REG-S 3.62500% 20-30.09.30	1 330 000.00	1 383 226.60	0.02
USD	HUAXIN CEMENT INTL FINANCE CO LTD-REG-S 2.25000% 20-19.11.25	5 650 000.00	5 565 388.43	0.08
USD	HUTAMA KARYA PERSERO PT-REG-S 3.75000% 20-11.05.30	3 664 000.00	4 034 980.00	0.06
USD	HYSAN MTN LTD-REG-S 2.87500% 20-02.06.27	891 000.00	951 069.61	0.01
USD	ICD SUKUK CO LTD-REG-S 5.00000% 17-01.02.27	4 935 000.00	5 439 295.31	0.08
USD	INDIAN RAILWAY FINANCE CORP LTD-REG-S 3.24900% 20-13.02.30	2 100 000.00	2 201 062.50	0.03
USD	INDIAN RAILWAY FINANCE CORP LTD-REG-S 3.95000% 20-13.02.50	1 160 000.00	1 146 225.00	0.02
USD	INDONESIA, REPUBLIC OF-REG-S 6.75000% 14-15.01.44	2 570 000.00	3 936 115.63	0.06
USD	INDONESIA, REPUBLIC OF-REG-S 5.12500% 15-15.01.45	5 643 000.00	7 224 803.44	0.10
USD	INDONESIA, REPUBLIC OF 5.95000% 15-08.01.46	775 000.00	1 104 617.18	0.02
USD	INDONESIA, REPUBLIC OF-REG-S 4.75000% 17-18.07.47	733 000.00	908 003.75	0.01
USD	ISRAEL ELECTRIC CORP LTD-144A-REG-S 4.25000% 18-14.08.28	860 000.00	977 183.60	0.01
USD	KAZAKHSTAN, REPUBLIC OF-REG-S 6.50000% 15-21.07.45	1 160 000.00	1 826 637.50	0.03
USD	KINGDOM OF SAUDI ARABIA-REG-S 2.25000% 21-02.02.33	11 894 000.00	11 763 909.38	0.17
USD	KSA SUKUK LTD-REG-S 4.30300% 18-19.01.29	6 090 000.00	7 102 462.50	0.10
USD	KSA SUKUK LTD-REG-S 2.96900% 19-29.10.29	10 820 000.00	11 604 450.00	0.16
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 8.25000% 06-12.04.21	5 737 000.00	659 755.00	0.01
USD	LEBANON, REPUBLIC OF *DEFAULT* 6.37500% 10-09.03.20	24 931 000.00	2 984 240.70	0.04

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.10000% 10-04.10.22	7 280 000.00	837 200.00	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.60000% 11-27.11.26	7 709 000.00	886 535.00	0.01
USD	LEBANON, REPUBLIC OF *DEFAULTED* 6.15000% 13-19.06.20	10 027 000.00	1 175 227.57	0.02
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 5.80000% 14-14.04.20	3 658 000.00	428 740.64	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 7.00000% 17-20.03.28	270 000.00	28 350.00	0.00
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 7.15000% 17-20.11.31	180 000.00	18 000.00	0.00
USD	LENOVO GROUP LTD-REG-S 5.87500% 20-24.04.25	750 000.00	856 875.00	0.01
USD	MANAPPURAM FINANCE LTD-REG-S 5.90000% 20-13.01.23	10 153 000.00	10 495 663.75	0.15
USD	MDGH - GMTN BV-REG-S 4.50000% 18-07.11.28	1 297 000.00	1 542 214.06	0.02
USD	MDGH - GMTN BV-REG-S 2.87500% 19-07.11.29	6 010 000.00	6 428 821.88	0.09
USD	MDGH - GMTN BV-REG-S 3.70000% 19-07.11.49	7 574 000.00	8 299 210.50	0.12
USD	MDGH - GMTN BV-REG-S 3.95000% 20-21.05.50	4 342 000.00	4 977 017.50	0.07
USD	MEGLOBAL CANADA INC-REG-S 5.87500% 20-18.05.30	1 165 000.00	1 445 328.12	0.02
USD	MEGLOBAL CANADA INC-REG-S 5.00000% 20-18.05.25	17 782 000.00	19 815 816.26	0.28
USD	METROPOLITAN BANK & TRUST CO-REG-S 2.12500% 20-15.01.26	3 055 000.00	3 131 375.00	0.04
USD	MEXICO, UNITED STATES OF 4.75000% 12-08.03.44	2 744 000.00	3 092 145.00	0.04
USD	MEXICO, UNITED STATES OF 5.55000% 14-21.01.45	863 000.00	1 074 435.00	0.02
USD	MEXICO, UNITED STATES OF 3.75000% 21-19.04.71	4 649 000.00	4 356 984.69	0.06
USD	MONGOLIA, GOVERNMENT OF-REG-S 8.75000% 17-09.03.24	10 244 000.00	11 854 228.75	0.17
USD	MTR CORP LTD-REG-S 1.62500% 20-19.08.30	1 200 000.00	1 176 126.58	0.02
USD	MUTHOOT FINANCE LTD-REG-S 6.12500% 19-31.10.22	1 500 000.00	1 572 187.50	0.02
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 6.50000% 17-28.11.27	15 661 000.00	16 855 151.25	0.24
USD	NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.62500% 17-28.11.47	9 688 000.00	10 066 437.50	0.14
USD	NTPC LTD-REG-S 3.75000% 19-03.04.24	2 564 000.00	2 705 821.25	0.04
USD	NWD MTN LTD-REG-S 4.50000% 20-19.05.30	206 000.00	217 381.50	0.00
USD	OVERSEA-CHINESE BANKING CORP-REG-S-SUB 4.25000% 14-19.06.24	2 900 000.00	3 184 562.50	0.05
USD	PANAMA, REPUBLIC OF 9.37500% 99-01.04.29	12 596 000.00	19 271 880.00	0.27
USD	PERTAMINA PERSERO PT-REG-S 4.70000% 19-30.07.49	1 300 000.00	1 468 593.75	0.02
USD	PERTAMINA PERSERO PT-REG-S 4.17500% 20-21.01.50	6 103 000.00	6 524 488.43	0.09
USD	PERTAMINA PERSERO PT-REG-S 3.10000% 20-27.08.30	2 000 000.00	2 125 220.00	0.03
USD	PERTAMINA PT-144A 6.45000% 14-30.05.44	1 710 000.00	2 298 881.24	0.03
USD	PERTAMINA PT-REG-S 6.45000% 14-30.05.44	1 843 000.00	2 477 683.13	0.04
USD	PERTAMINA PT-REG-S 6.50000% 18-07.11.48	2 006 000.00	2 790 847.50	0.04
USD	PERU PERS PT PERSUSAHAAN LIST NEG-REG-S 4.00000% 20-30.06.50	8 188 000.00	8 344 083.76	0.12
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 4.12500% 17-15.05.27	2 500 000.00	2 500 781.25	0.04
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 5.25000% 17-15.05.47	4 183 000.00	4 869 273.44	0.07
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 5.45000% 18-21.05.28	1 253 000.00	1 496 943.44	0.02
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 6.15000% 18-21.05.48	3 810 000.00	4 970 859.38	0.07
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 4.37500% 19-05.02.50	823 000.00	876 495.00	0.01
USD	PERUSAHAAN PENERBIT SBSN-REG-S 4.45000% 19-20.02.29	13 380 000.00	15 671 325.00	0.22
USD	PETROLEOS MEXICANOS 4.50000% 16-23.01.26	2 066 000.00	2 039 529.38	0.03
USD	PETROLEOS MEXICANOS 5.62500% 16-23.01.46	1 750 000.00	1 417 150.00	0.02
USD	PETROLEOS MEXICANOS 6.87500% 17-04.08.26	14 572 000.00	15 610 255.00	0.22
USD	PETROLEOS MEXICANOS 6.75000% 17-21.09.47	7 616 000.00	6 641 152.00	0.09
USD	PETRONAS CAPITAL LTD-REG-S 4.50000% 15-18.03.45	4 500 000.00	5 826 093.75	0.08
USD	PETRONAS CAPITAL LTD-REG-S 3.50000% 20-21.04.30	3 807 000.00	4 280 210.10	0.06
USD	PETRONAS CAPITAL LTD-REG-S 4.55000% 20-21.04.50	8 084 000.00	10 395 518.74	0.15
USD	PETRONAS CAPITAL LTD-REG-S 4.80000% 20-21.04.60	2 929 000.00	4 063 987.50	0.06
USD	PHILIPPINE NATIONAL BANK-REG-S 3.28000% 19-27.09.24	4 027 000.00	4 253 518.75	0.06
USD	PHILIPPINES, REPUBLIC OF THE 10.62500% 00-16.03.25	628 000.00	684 695.00	0.01
USD	POWER FINANCE CORP LTD-REG-S 6.15000% 18-06.12.28	800 000.00	958 000.00	0.01
USD	POWER FINANCE CORP LTD-REG-S 3.95000% 20-23.04.30	892 000.00	937 157.50	0.01
USD	PSA TREASURY PTE LTD-REG-S 2.12500% 19-05.09.29	1 445 000.00	1 500 040.05	0.02
USD	PTT TREASURY CENTER CO LTD-REG-S 3.70000% 20-16.07.70	3 650 000.00	3 855 312.50	0.05
USD	PTTEP TREASURY CENTER CO LTD-REG-S 3.90300% 19-06.12.59	2 924 000.00	3 263 915.00	0.05
USD	PTTEP TREASURY CENTER CO LTD-REG-S 2.99300% 20-15.01.30	4 090 000.00	4 308 559.38	0.06
USD	PTTEP TREASURY CENTER CO LTD-REG-S 2.58700% 20-10.06.27	1 750 000.00	1 849 531.25	0.03
USD	QNB FINANCE LTD-REG-S 2.12500% 16-07.09.21	2 147 000.00	2 161 089.69	0.03
USD	QNB FINANCE LTD-REG-S 3.50000% 19-28.03.24	1 480 000.00	1 585 450.00	0.02
USD	QNB FINANCE LTD-REG-S 2.75000% 20-12.02.27	2 605 000.00	2 759 671.87	0.04
USD	QNB FINANCE LTD-REG-S 2.62500% 20-12.05.25	1 631 000.00	1 712 550.00	0.02
USD	QNB FINANSBANK AS-REG-S 4.87500% 17-19.05.22	1 909 000.00	1 941 810.94	0.03
USD	REPUBLIC OF UZBEKISTAN BOND-REG-S 5.37500% 19-20.02.29	3 775 000.00	4 326 150.00	0.06
USD	REPUBLIC OF UZBEKISTAN BOND-REG-S 4.75000% 19-20.02.24	5 202 000.00	5 599 953.00	0.08
USD	REPUBLIC OF UZBEKISTAN BOND-REG-S 3.70000% 20-25.11.30	1 525 000.00	1 576 850.00	0.02
USD	RHB BANK BHD-REG-S 3.76600% 19-19.02.24	2 762 000.00	2 966 560.63	0.04
USD	RIZAL COMMERCIAL BANKING CORP-REG-S 4.12500% 18-16.03.23	2 935 000.00	3 101 619.95	0.04
USD	RIZAL COMMERCIAL BANKING CORP-REG-S 3.00000% 19-11.09.24	2 830 000.00	2 943 200.00	0.04
USD	ROMANIA-REG-S 6.12500% 14-22.01.44	882 000.00	1 215 230.62	0.02
USD	SAUDI ARABIAN OIL CO-REG-S 3.50000% 19-16.04.29	6 300 000.00	6 920 550.00	0.10
USD	SAUDI ARABIAN OIL CO-REG-S 4.25000% 19-16.04.39	17 326 000.00	19 740 811.25	0.28
USD	SAUDI ARABIAN OIL CO-REG-S 4.37500% 19-16.04.49	1 000 000.00	1 172 187.50	0.02
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 4.50000% 16-26.10.46	3 180 000.00	3 736 500.00	0.05
USD	SAUDI GOVERNMENT INTERNATIONAL-REG-S 4.62500% 17-04.10.47	4 556 000.00	5 450 115.00	0.08
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.00000% 18-17.04.49	2 283 000.00	2 890 848.75	0.04
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 2.75000% 20-03.02.32	16 569 000.00	17 211 048.75	0.24
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 3.75000% 20-21.01.55	12 368 000.00	13 055 970.00	0.18
USD	SAUDI GOVERNMENT INTER-REG-S 4.50000% 20-22.04.60	9 426 000.00	11 331 819.38	0.16
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 3.45000% 21-02.02.61	24 717 000.00	24 693 827.82	0.35
USD	SHARIAH SUKUK PROGRAM LTD-REG-S 4.22600% 18-14.03.28	2 570 000.00	2 854 306.25	0.04
USD	SHARIAH SUKUK PROGRAM LTD-REG-S 3.85400% 19-03.04.26	2 830 000.00	3 064 359.38	0.04
USD	SHINHAN BANK CO LTD-REG-S-SUB 4.00000% 19-23.04.29	1 306 000.00	1 483 534.37	0.02
USD	SHINHAN BANK-REG-S-SUB 4.50000% 18-26.03.28	2 210 000.00	2 542 190.63	0.04
USD	SHRIRAM TRANSPORT FINANCE CO LTD-REG-S 4.40000% 21-13.03.24	3 840 000.00	3 811 200.00	0.05
USD	SIAM COMMERCIAL BK CAYMAN ISLAND-REG-S 3.90000% 19-11.02.24	2 449 000.00	2 646 450.63	0.04
USD	STATE OIL OF THE AZERBAIJAN REP-REG-S 4.75000% 13-13.03.23	9 140 000.00	9 705 537.50	0.14
USD	SUN HUNG KAI PROPERTIES LTD-REG-S 3.75000% 19-25.02.29	3 729 000.00	4 155 504.37	0.06
USD	TBC BANK JSC-REG-S 5.75000% 19-19.06.24	4 245 000.00	4 445 310.93	0.06
USD	TC ZIRAAT BANKASI AS-REG-S 4.75000% 16-29.04.21	3 314 000.00	3 322 285.00	0.05
USD	TC ZIRAAT BANKASI AS-REG-S 5.12500% 17-03.05.22	850 000.00	851 859.37	0.01
USD	TENCENT HOLDINGS LTD-REG-S 3.59500% 18-19.01.28	2 050 000.00	2 241 203.50	0.03
USD	TENCENT HOLDINGS LTD-REG-S 3.97500% 19-11.04.29	890 000.00	1 002 918.75	0.01
USD	TENCENT HOLDINGS LTD-REG-S 2.39000% 20-03.06.30	8 679 000.00	8 757 653.44	0.12
USD	TENCENT HOLDINGS LTD-REG-S 3.24000% 20-03.06.50	736 000.00	734 620.00	0.01
USD	TENCENT HOLDINGS LTD-REG-S 3.29000% 20-03.06.60	238 000.00	236 140.63	0.00
USD	THAI OIL TREASURY CENTER CO LTD-REG-S 4.62500% 18-20.11.28	3 388 000.00	3 917 375.00	0.06

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	THAI OIL TREASURY CENTER CO LTD-REG-S 5.37500% 18-20.11.48	1 157 000.00	1 419 132.81	0.02
USD	THAI OIL TREASURY CENTER CO LTD-REG-S 3.75000% 20-18.06.50	2 700 000.00	2 658 285.00	0.04
USD	TRAFIGURA FUNDING SA-REG-S 5.87500% 20-23.09.25	200 000.00	208 483.20	0.00
USD	TURKIYE SINAI KALKINMA BANKASI AS-REG-S 5.87500% 21-14.01.26	4 834 000.00	4 870 255.00	0.07
USD	UNION BANK OF THE PHILIPPINES-REG-S 2.12500% 20-22.10.25	1 732 000.00	1 770 970.00	0.03
USD	VEON HOLDINGS BV-REG-S 3.37500% 20-25.11.27	3 559 000.00	3 646 266.68	0.05
USD	YAPI VE KREDI BANKASI AS-REG-S 5.85000% 17-21.06.24	280 000.00	287 087.50	0.00
USD	YAPI VE KREDI BANKASI AS-REG-S 6.10000% 18-16.03.23	3 810 000.00	3 893 343.75	0.06
USD	YAPI VE KREDI BANKASI AS-REG-S 8.25000% 19-15.10.24	10 625 000.00	11 687 500.00	0.17
USD	YES BANK IFSC BANKING UNIT BR-REG-S 3.75000% 18-06.02.23	11 654 000.00	11 420 919.99	0.16
USD	ZHENRO PROPERTIES GROUP LTD-REG-S 8.65000% 19-21.01.23	1 072 000.00	1 109 185.00	0.02
Total USD			834 786 100.83	11.78
Total Medium term notes, fixed rate			964 416 556.24	13.61
Medium term notes, floating rate				
EUR				
EUR	OTP BANK NYRT-REG-S-SUB 2.875%/VAR 19-15.07.29	8 180 000.00	10 037 260.83	0.14
Total EUR			10 037 260.83	0.14
USD				
USD	BANGKOK BANK PCL/HONG KONG-REG-S-SUB 3.733%/VAR 19-25.09.34	6 738 000.00	7 047 526.88	0.10
USD	BANGKOK BANK PCL/HONG KONG-REG-S-SUB 5.000%/VAR 20-PRP	8 240 000.00	8 693 200.00	0.12
USD	BANK OF EAST ASIA LTD-REG-S-SUB 5.825%/VAR 20-PRP	1 303 000.00	1 382 873.90	0.02
USD	DBS GROUP HOLDINGS LTD-REG-S-SUB 4.520%/VAR 18-11.12.28	1 505 000.00	1 641 157.35	0.02
USD	DBS GROUP HOLDINGS LTD-REG-S-SUB 3.300%/VAR 20-PRP	3 450 000.00	3 531 937.50	0.05
USD	DIANJIAN HAIYU LTD-REG-S 4.300%/VAR 19-PRP	617 000.00	635 895.63	0.01
USD	FAR EAST HORIZON LTD-REG-S 4.350%/VAR 17-PRP	1 900 000.00	1 871 500.00	0.03
USD	HUARONG FINANCE 2017 CO-REG-S 4.000%/VAR 17-PRP	3 003 000.00	3 059 306.25	0.04
USD	KASIKORN BANK PCL/HONG KONG-REG-S-SUB 3.343%/VAR 19-02.10.31	10 260 000.00	10 750 556.25	0.15
USD	KOOKMIN BANK-REG-S-SUB 4.350%/VAR 19-PRP	709 000.00	747 773.44	0.01
USD	LEADER GOAL INTERNATIONAL LTD-REG-S 4.250%/VAR 18-PRP	500 000.00	509 375.00	0.01
USD	PARKWAY PANTAI LTD-REG-S 4.250%/VAR 17-PRP	4 311 000.00	4 311 000.00	0.06
USD	QIB SUKUK LTD-REG-S 3M LIBOR+135BP 20-07.02.25	3 310 000.00	3 312 068.75	0.05
USD	QNB FINANCE LTD-REG-S 3M LIBOR+135BP 18-31.05.21	2 375 000.00	2 377 226.56	0.03
USD	SAN MIGUEL CORP-REG-S 5.500%/VAR 20-PRP	1 570 000.00	1 591 587.50	0.02
USD	SHINHAN FIN GROUP CO LTD-REG-S-SUB 3.340%/VAR 19-05.02.30	2 035 000.00	2 164 998.86	0.03
USD	UNITED OVERSEAS BANK LTD-REG-S-SUB 3.750%/VAR 19-15.04.29	2 300 000.00	2 467 808.00	0.04
USD	UNITED OVERSEAS BANK LTD-REG-S-SUB 2.880%/VAR 16-08.03.27	1 282 000.00	1 305 011.90	0.02
USD	UNITED OVERSEAS BANK LTD-REG-S-SUB 3.875%/VAR 17-PRP	1 245 000.00	1 284 765.30	0.02
USD	WING LUNG BANK LTD-REG-S-SUB 3.750%/H15T5Y+175BP 17-22.11.27	1 647 000.00	1 689 822.00	0.02
Total USD			60 375 391.07	0.85
Total Medium term notes, floating rate			70 412 651.90	0.99
Bonds, fixed rate				
EUR				
EUR	ALTICE FINANCING SA-REG-S 3.00000% 20-15.01.28	2 050 000.00	2 369 504.51	0.03
EUR	CENTRAL BANK OF TUNISIA-REG-S 5.62500% 17-17.02.24	6 676 000.00	7 439 007.36	0.11
EUR	CROATIA, REPUBLIC OF-REG-S 2.75000% 17-27.01.30	3 417 000.00	4 937 468.26	0.07
EUR	CROATIA, REPUBLIC OF-REG-S 1.50000% 20-17.06.31	13 107 000.00	17 237 399.08	0.24
EUR	IVORY COAST, REPUBLIC OF-REG-S 5.25000% 18-22.03.30	2 050 000.00	2 650 095.54	0.04
EUR	IVORY COAST, REPUBLIC OF-REG-S 6.62500% 18-22.03.48	7 661 000.00	10 095 565.02	0.14
EUR	IVORY COAST, REPUBLIC OF-REG-S 6.87500% 19-17.10.40	11 056 000.00	15 106 728.71	0.21
EUR	NAK NAFTOGAZ UKRAINE VIA KONDOR-REG-S 7.12500% 19-19.07.24	1 343 000.00	1 675 970.11	0.02
EUR	ROMANIAN GOVERNMENT INTERN BDS-REG-S 3.62400% 20-26.05.30	7 149 000.00	10 335 530.92	0.15
EUR	RUSSIA, FEDERATION OF-REG-S 2.87500% 18-04.12.25	11 000 000.00	14 746 228.40	0.21
EUR	SENEGAL, REPUBLIC OF-REG-S 4.75000% 18-13.03.28	5 380 000.00	6 924 246.63	0.10
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.25000% 15-31.03.23	1 270 000.00	1 501 456.95	0.02
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.12500% 16-15.10.24	1 110 000.00	1 273 105.09	0.02
Total EUR			96 292 306.58	1.36
USD				
USD	21VIANET GROUP INC-REG-S 7.87500% 19-15.10.21	2 090 000.00	2 126 575.00	0.03
USD	ABJA INVESTMENT CO PTE LTD-REG-S 5.95000% 14-31.07.24	4 542 000.00	4 867 036.87	0.07
USD	ABU DHABI CRUDE OIL PIPELINE LLC-REG-S 4.60000% 17-02.11.47	9 212 000.00	11 140 762.50	0.16
USD	ABU DHABI GOVERNMENT OF-REG-S 3.12500% 19-30.09.49	4 333 000.00	4 542 879.69	0.06
USD	ACWA POWER MGMT & INVEST ONE LTD-REG-S 5.95000% 17-15.12.39	4 714 000.00	5 597 875.00	0.08
USD	ADANI GREEN ENERGY UP LTD-REG-S 6.25000% 19-10.12.24	1 820 000.00	2 019 062.50	0.03
USD	ADCB FINANCE CAYMAN LTD-REG-S 4.00000% 18-29.03.23	4 301 000.00	4 573 844.68	0.06
USD	AHB SUKUK CO LTD-REG-S 4.37500% 18-19.09.23	2 800 000.00	3 038 000.00	0.04
USD	AKBANK TAS-REG-S 5.12500% 15-31.03.25	1 800 000.00	1 832 625.00	0.03
USD	AKCB FINANCE LTD-REG-S 4.75000% 18-09.10.23	3 359 000.00	3 643 465.32	0.05
USD	ALAM SUTERA REALTY TBK PT (PAY IN KIND) STEP UP 20-02.05.24	325 000.00	246 898.44	0.00
USD	ALAM SUTERA REALTY TBK PT (PAY IN KIND) STEP UP 20-02.11.25	615 000.00	442 607.81	0.01
USD	ALDAR SUKUK LTD-REG-S 4.75000% 18-29.09.25	1 310 000.00	1 466 381.25	0.02
USD	ALTICE FINANCING SA-144A 7.50000% 16-15.05.26	8 090 000.00	8 484 387.50	0.12
USD	ALTICE FINANCING SA-REG-S 7.50000% 16-15.05.26	6 224 000.00	6 527 420.00	0.09
USD	ANGOLAN GOVT INTERNATIONAL BOND-REG-S 9.50000% 15-12.11.25	714 000.00	758 848.13	0.01
USD	ANGOLAN GOVT INTERNATIONAL BOND-REG-S 8.25000% 18-09.05.28	20 862 000.00	20 816 364.39	0.29
USD	ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.41	75 446 379.00	27 231 427.42	0.38
USD	ARMENIA INTERNATIONAL BOND-REG-S 7.15000% 15-26.03.25	2 200 000.00	2 534 812.50	0.04
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 6.00000% 14-19.09.44	3 077 000.00	3 029 883.44	0.04
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 7.00000% 16-12.10.28	5 670 000.00	6 550 621.88	0.09
USD	BAHRAIN GVT INTERNATIONAL BOND-REG-S 7.50000% 17-20.09.47	1 064 000.00	1 193 010.00	0.02
USD	BAHRAIN, KINGDOM OF-REG-S 5.62500% 19-30.09.31	2 150 000.00	2 207 781.25	0.03
USD	BAHRAIN, KINGDOM OF-REG-S 7.37500% 20-14.05.30	10 930 000.00	12 648 059.37	0.18
USD	BAHRAIN, KINGDOM OF-REG-S 5.45000% 20-16.09.32	10 516 000.00	10 686 885.00	0.15
USD	BANK OF BAHRAIN & KUWAIT-REG-S 5.50000% 19-09.07.24	3 713 000.00	3 819 748.75	0.05
USD	BANK TABUNGAN NEGARA PERSERO-REG-S-SUB 4.20000% 20-23.01.25	1 682 000.00	1 704 076.25	0.02
USD	BELARUS INTERNATIONAL BOND-REG-S 6.20000% 18-28.02.30	684 000.00	689 343.75	0.01
USD	BELIZE, GOVERNMENT OF-REG-S STEP-DOWN 13-20.02.34	2 573 000.00	1 151 868.58	0.02
USD	BHARTI AIRTEL INTL NETHERLANDS BV-REG-S 5.35000% 14-20.05.24	18 230 000.00	20 159 738.46	0.28

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	BIZ FINANCE PLC FOR UKREXIMBANK-REG-S 9.62500% 15-27.04.22	5 081 000.00	1 323 441.72	0.02
USD	BRAZIL, FEDERATIVE REPUBLIC OF 8.25000% 04-20.01.34	5 167 000.00	7 127 230.63	0.10
USD	BRAZIL, FEDERATIVE REPUBLIC OF 7.12500% 06-20.01.37	800 000.00	1 025 500.00	0.01
USD	BRAZIL, FEDERATIVE REPUBLIC OF 5.00000% 14-27.01.45	4 138 000.00	4 276 364.38	0.06
USD	BRAZIL, FEDERATIVE REPUBLIC OF 6.00000% 16-07.04.26	585 000.00	690 848.44	0.01
USD	BRAZIL, FEDERATIVE REPUBLIC OF 5.62500% 16-21.02.47	660 000.00	735 900.00	0.01
USD	BRAZIL, FEDERATIVE REPUBLIC OF 4.50000% 19-30.05.29	20 120 000.00	21 974 812.50	0.31
USD	CBB INTERNATIONAL SUKUK PROGRAMME-REG-S 3.95000% 20-16.09.27	2 170 000.00	2 202 550.00	0.03
USD	CDBL FUNDING 1-REG-S 4.25000% 14-02.12.24	766 000.00	844 275.63	0.01
USD	CENTRAL BANK OF TUNISIA-REG-S 5.75000% 15-30.01.25	8 230 000.00	7 491 871.87	0.11
USD	CENTRAL CHINA REAL ESTATE-REG-S 7.75000% 20-24.05.24	1 525 000.00	1 511 656.25	0.02
USD	CFLD CAYMAN INVESTMENT LTD-REG-S 6.90000% 20-13.01.23	420 000.00	156 318.75	0.00
USD	CHINA CONSTRUCTION BANK CORP-REG-S-SUB 4.25000% 19-27.02.29	1 623 000.00	1 747 260.94	0.02
USD	CHINA EVERGRANDE GROUP-REG-S 8.25000% 17-23.03.22	1 607 000.00	1 534 685.00	0.02
USD	CHINA EVERGRANDE GROUP-REG-S 6.25000% 17-28.06.21	870 000.00	852 871.88	0.01
USD	CHINA EVERGRANDE GROUP-REG-S 7.50000% 17-28.06.23	3 156 000.00	2 732 898.75	0.04
USD	CHINA EVERGRANDE GROUP-REG-S 8.75000% 17-28.06.25	1 180 000.00	960 962.50	0.01
USD	CHINA OVERSEAS FINANCE CAYMAN-REG-S 5.95000% 14-08.05.24	200 000.00	226 875.00	0.00
USD	CHINA OVERSEAS FINANCE CAYMAN-REG-S 6.45000% 14-11.06.34	550 000.00	739 406.25	0.01
USD	CHINA SCE GROUP HOLDINGS LTD-REG-S- 6.00000% 21-04.02.26	1 070 000.00	1 056 625.00	0.01
USD	CHINA SCE PROPERTY HOLDINGS LTD-REG-S 7.37500% 19-09.04.24	725 000.00	761 929.69	0.01
USD	CHINALCO CAPITAL HOLDINGS LTD-REG-S 4.00000% 16-25.08.21	3 029 000.00	3 056 450.31	0.04
USD	CHINALCO CAPITAL HOLDINGS LTD-REG-S 4.25000% 17-21.04.22	4 262 000.00	4 319 061.79	0.06
USD	CK HUTCHISON INTERNATIONAL LTD-REG-S 3.62500% 19-11.04.29	1 710 000.00	1 931 647.98	0.03
USD	COLOMBIA, REPUBLIC OF 10.37500% 03-28.01.33	660 000.00	1 056 412.50	0.01
USD	COLOMBIA, REPUBLIC OF 8.12500% 04-21.05.24	2 000 000.00	2 420 625.00	0.03
USD	COLOMBIA, REPUBLIC OF 7.37500% 06-18.09.37	2 903 000.00	4 068 735.93	0.06
USD	COLOMBIA, REPUBLIC OF 6.12500% 09-18.01.41	1 476 000.00	1 890 202.50	0.03
USD	COLOMBIA, REPUBLIC OF 4.00000% 13-26.02.24	3 160 000.00	3 395 025.00	0.05
USD	COLOMBIA, REPUBLIC OF 5.62500% 14-26.02.44	2 766 000.00	3 416 874.38	0.05
USD	COLOMBIA, REPUBLIC OF 5.00000% 15-15.06.45	4 953 000.00	5 733 097.50	0.08
USD	COLOMBIA, REPUBLIC OF 2.62500% 13-15.03.23	8 320 000.00	8 559 200.00	0.12
USD	COMISION FEDERAL DE ELECTRICIDAD-REG-S 5.75000% 12-14.02.42	1 360 000.00	1 574 200.00	0.02
USD	COMPETITION TEAM TECHNOLOGIES LTD-REG-S 3.75000% 19-12.03.24	4 355 000.00	4 700 678.12	0.07
USD	CONTEMPORARY RUIDING DEVELOPMENT-REG-S 2.62500% 20-17.09.30	2 070 000.00	2 096 521.88	0.03
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 5.62500% 13-18.10.43	1 367 000.00	1 847 158.75	0.03
USD	CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.87500% 14-04.11.44	1 640 000.00	2 045 900.00	0.03
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 6.15000% 19-17.09.25	776 000.00	863 300.00	0.01
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 4.80000% 20-06.08.30	1 023 000.00	1 101 643.13	0.02
USD	COUNTRY GARDEN HOLDINGS CO LTD-REG-S 2.70000% 21-12.07.26	1 372 000.00	1 383 113.20	0.02
USD	CROATIA, REPUBLIC OF-REG-S 6.00000% 13-26.01.24	2 277 000.00	2 619 261.56	0.04
USD	DAR AL-ARKAN SUKUK CO LTD-REG-S 6.87500% 20-26.02.27	1 936 000.00	1 932 975.00	0.03
USD	DELHI INTERNATIONAL AIRPORT LTD-REG-S 6.12500% 16-31.10.26	450 000.00	457 734.38	0.01
USD	DELTA MERLIN DUNIA TE-REG-S *DEFAULTED* 8.62500% 19-12.03.24	2 110 000.00	108 137.50	0.00
USD	DEVELOPMENT BANK OF MONGOLIA LLC-REG-S 7.25000% 18-23.10.23	4 468 000.00	4 847 780.00	0.07
USD	DIB SUKUK LTD-REG-S 2.95000% 19-20.02.25	3 555 000.00	3 716 085.94	0.05
USD	DIB SUKUK LTD-REG-S 2.95000% 20-16.01.26	5 995 000.00	6 257 281.25	0.09
USD	DNO ASA-144A-REG-S 8.75000% 18-31.05.23	4 800 000.00	4 728 000.00	0.07
USD	DNO ASA-144A-REG-S 8.37500% 19-29.05.24	4 550 000.00	4 459 000.00	0.06
USD	DOMINICAN REPUBLIC-REG-S 5.87500% 13-18.04.24	1 410 000.00	1 533 815.63	0.02
USD	DOMINICAN REPUBLIC-REG-S 7.45000% 14-30.04.44	1 040 000.00	1 302 600.00	0.02
USD	EA PARTNERS I BV-REG-S*DEFAULTED* 6.87500% 15-28.09.20	4 113 000.00	1 663 996.82	0.02
USD	EA PARTNERS II BV-REG-S *DEFAULTED* 6.75000% 16-01.06.21	1 710 000.00	700 565.63	0.01
USD	EASY TACTIC LTD-REG-S 5.87500% 17-13.02.23	250 000.00	227 920.00	0.00
USD	EASY TACTIC LTD-REG-S 8.62500% 19-27.02.24	1 540 000.00	1 420 650.00	0.02
USD	EL FONDO MIVIVIENDA-REG-S 3.50000% 13-31.01.23	1 950 000.00	2 048 109.37	0.03
USD	EL SALVADOR, REPUBLIC OF-REG-S 7.65000% 05-15.06.35	1 878 000.00	1 831 050.00	0.03
USD	EL SUKUK CO LTD-REG-S 1.82700% 20-23.09.25	1 582 000.00	1 583 483.12	0.02
USD	ELDORADO INTL. FINANCE GMBH-REG-S 8.62500% 16-16.06.21	7 485 000.00	7 513 068.75	0.11
USD	ELECT GLOBAL INVESTMENTS LTD-REG-S 4.85000% 20-PRP	658 000.00	669 201.79	0.01
USD	EMG SUKUK LTD-REG-S 4.56400% 14-18.06.24	1 312 000.00	1 388 260.00	0.02
USD	ETHIOPIA INTERNATIONAL BOND-REG-S 6.62500% 14-11.12.24	7 100 000.00	6 651 812.50	0.09
USD	EXPORT CREDIT BANK OF TURKEY-REG-S 8.25000% 19-24.01.24	2 365 000.00	2 563 068.75	0.04
USD	EXPORT-IMPORT BANK OF INDIA-REG-S 3.37500% 16-05.08.26	380 000.00	411 706.25	0.01
USD	FAB SUKUK CO LTD-REG-S 1.41100% 21-14.01.26	857 000.00	860 256.60	0.01
USD	FORMOSA GROUP CAYMAN LTD-REG-S 3.37500% 15-22.04.25	1 708 000.00	1 821 155.00	0.03
USD	FORTUNE STAR BVI LTD-REG-S 5.25000% 17-23.03.22	210 000.00	212 953.13	0.00
USD	FOXCONN FAR EAST LTD-REG-S 2.50000% 20-28.10.30	1 855 000.00	1 891 964.21	0.03
USD	FPC RESOURCES LTD-REG-S 4.37500% 20-11.09.27	320 000.00	336 300.00	0.00
USD	GABON, REPUBLIC OF-REG-S 6.37500% 13-12.12.24	1 280 014.00	1 333 614.59	0.02
USD	GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 2.62500% 20-31.03.36	32 065 000.00	32 260 275.85	0.46
USD	GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 3.25000% 20-30.09.40	22 896 000.00	23 411 160.00	0.33
USD	GAZ CAPITAL SA/GAZPROM-REG-S LPN 5.15000% 19-11.02.26	2 500 000.00	2 832 812.50	0.04
USD	GAZPROM PJSC VIA GAZ FINANCE PLC-REG-S 3.25000% 20-25.02.30	1 500 000.00	1 515 000.00	0.02
USD	GHANA GOVT INTNL BOND-REG-S 10.75000% 15-14.10.30	7 961 000.00	10 535 885.94	0.15
USD	GHANA GOVT INTNL BOND-REG-S 7.87500% 19-26.03.27	3 900 000.00	4 259 531.25	0.06
USD	GHANA GOVT INTNL BOND-REG-S 8.12500% 19-26.03.32	4 580 000.00	4 786 100.00	0.07
USD	GHANA GOVT INTNL BOND-REG-S 8.95000% 19-26.03.51	1 735 000.00	1 770 784.37	0.02
USD	GHANA GOVT INTNL BOND-REG-S 7.87500% 20-11.02.35	4 150 000.00	4 182 421.87	0.06
USD	GHANA GOVT INTNL BOND-REG-S 8.75000% 20-11.03.61	8 384 000.00	8 402 340.00	0.12
USD	GLOBAL LOGISTIC PROPERTIES LTD-REG-S 3.87500% 15-04.06.25	7 349 000.00	7 778 457.18	0.11
USD	GMR HYDERABAD INTNATL AIRPORT LTD-REG-S 4.75000% 21-02.02.26	380 000.00	378 693.75	0.01
USD	GOHL CAPITAL LTD-REG-S 4.25000% 17-24.01.27	23 251 000.00	24 914 899.70	0.35
USD	GREENKO INVESTMENT CO-REG-S 4.87500% 16-16.08.23	2 726 000.00	2 777 964.38	0.04
USD	GREENKO SOLAR MAURITIUS LTD-REG-S 5.55000% 19-29.01.25	2 736 000.00	2 809 872.00	0.04
USD	GREENKO SOLAR MAURITIUS LTD-REG-S 5.95000% 19-29.07.26	1 480 000.00	1 591 925.00	0.02
USD	GTK EUROPE LTD-REG-S 5.95000% 16-19.07.21	371 000.00	377 724.38	0.01
USD	HALYK SAVINGS BANK OF KAZAKHSTAN-REG-S 5.50000% 12-21.12.22	2 250 977.00	747 737.67	0.01
USD	HK RED STAR MAC UNIV HOME FURN-REG-S 3.37500% 17-21.09.22	2 390 000.00	2 091 250.00	0.03
USD	HKT CAPITAL NO 5 LTD-REG-S 3.25000% 19-30.09.29	4 650 000.00	4 993 955.85	0.07
USD	HONGKONG INTERNATIONAL QINGDAO-REG-S 4.25000% 17-04.12.22	3 694 000.00	3 750 665.96	0.05
USD	HUBI SCI TECH INV GRP HNG KNG LTD-REG-S 4.37500% 18-05.03.21	1 518 000.00	1 519 423.13	0.02
USD	INDONESIA, REPUBLIC OF-REG-S 8.50000% 05-12.10.35	3 403 000.00	5 572 412.50	0.08
USD	INDONESIA, REPUBLIC OF-REG-S 6.62500% 07-17.02.37	693 000.00	986 225.63	0.01
USD	IRAQ INTERNATIONAL BOND-REG-S 5.80000% 06-15.01.28	12 705 000.00	10 477 654.68	0.15
USD	IRAQ INTERNATIONAL BOND-REG-S 6.75200% 17-09.03.23	4 835 000.00	4 733 767.18	0.07

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	ISRAEL, STATE OF 3.87500% 20-03.07.50	2 909 000.00	3 444 437.81	0.05
USD	ISRAEL, STATE OF 4.50000% 20-03.04.20	3 530 000.00	4 553 700.00	0.06
USD	IVORY COAST, REPUBLIC OF-REG-S 6.12500% 17-15.06.33	3 201 000.00	3 520 099.69	0.05
USD	JAMAICA, GOVERNMENT OF 9.25000% 05-17.10.25	496 000.00	604 035.00	0.01
USD	JSW STEEL LTD-REG-S 5.95000% 19-18.04.24	1 914 000.00	2 031 232.50	0.03
USD	KAISA GROUP HOLDINGS LTD-REG-S 8.50000% 17-30.06.22	2 515 000.00	2 535 371.50	0.04
USD	KAISA GROUP HOLDINGS LTD-REG-S 9.37500% 17-30.06.24	10 916 000.00	10 363 377.51	0.15
USD	KAZAKHSTAN TEMIR ZHOLY FINANCE BV-REG-S 6.95000% 12-10.07.42	2 637 000.00	3 858 260.63	0.05
USD	KING POWER CAPITAL LTD-REG-S 5.62500% 14-03.11.24	2 300 000.00	2 622 000.00	0.04
USD	KOOKMIN BANK-REG-S-SUB 2.50000% 20-04.11.30	1 491 000.00	1 527 335.67	0.02
USD	KOREA HOUSING FINANCE CORP-REG-S 3.00000% 17-31.10.22	430 000.00	448 499.33	0.01
USD	KUNMING RAIL TRANSIT GROUP CO LTD-REG-S 3.50000% 19-12.12.22	1 358 000.00	1 366 436.30	0.02
USD	KUWAIT PROJECTS CO SPC LTD-REG-S 5.00000% 16-15.03.23	300 000.00	313 125.00	0.00
USD	KWG GROUP HOLDINGS LTD-REG-S 5.87500% 17-10.11.24	910 000.00	927 346.87	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.75000% 12-29.11.27	825 000.00	94 875.00	0.00
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.00000% 12-27.01.23	564 000.00	84 860.00	0.00
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.20000% 15-26.02.25	4 600 000.00	529 000.00	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 7.05000% 15-02.11.35	765 000.00	86 062.50	0.00
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.65000% 15-03.11.28	5 549 000.00	638 135.00	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.65000% 16-22.04.24	3 558 000.00	409 170.00	0.01
USD	LEBANON, REPUBLIC OF *DEFAULTED* 6.85000% 16-25.05.29	5 109 000.00	547 844.20	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.85000% 17-23.03.27	8 186 000.00	951 622.50	0.01
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 7.25000% 17-23.03.37	1 023 000.00	117 645.00	0.00
USD	LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 7.00000% 17-23.03.32	1 438 000.00	161 775.00	0.00
USD	LEBANON, REPUBLIC OF *DEFAULTED* 8.25000% 18-17.05.34	12 419 000.00	1 241 900.00	0.02
USD	LEBANON, REPUBLIC OF *DEFAULTED* 8.20000% 18-17.05.33	180 000.00	180 000.00	0.00
USD	LIMA METRO LINE 2 FINANCE LTD-REG-S 4.35000% 19-05.04.36	17 134 000.00	18 847 400.00	0.27
USD	MAF GLOBAL SECURITIES LTD-REG-S 4.75000% 14-07.05.24	830 000.00	904 440.62	0.01
USD	MAF SUKUK LTD-REG-S 4.63800% 19-14.05.29	685 000.00	779 187.50	0.01
USD	MAR SUKUK LTD-REG-S 2.21000% 20-02.09.25	2 062 000.00	2 102 595.63	0.03
USD	MARB BOND CO PLC-REG-S 3.95000% 21-29.01.31	2 848 000.00	2 833 048.00	0.04
USD	MARBLE II PTE LTD-REG-S 5.30000% 17-20.06.22	886 000.00	890 153.12	0.01
USD	MASHREQ BANK PSC-REG-S 4.25000% 19-26.02.24	2 081 000.00	2 232 522.82	0.03
USD	MELCO RESORTS FINANCE LTD-REG-S 5.25000% 19-26.04.26	1 406 000.00	1 455 716.16	0.02
USD	METINVEST BV-REG-S 7.75000% 18-23.04.23	3 991 000.00	4 236 695.95	0.06
USD	METINVEST BV-REG-S 7.75000% 19-17.10.29	1 545 000.00	1 659 909.38	0.02
USD	MEXICO CITY AIRPORT TRUST-144A 5.50000% 16-31.10.46	1 500 000.00	1 501 406.25	0.02
USD	MEXICO CITY AIRPORT TRUST-144A 3.87500% 17-30.04.28	3 880 000.00	3 939 412.50	0.06
USD	MEXICO CITY AIRPORT TRUST-144A 5.50000% 17-31.07.47	3 060 000.00	3 064 207.50	0.04
USD	MEXICO CITY AIRPORT TRUST-REG-S 5.50000% 16-31.10.46	261 000.00	261 244.68	0.00
USD	MEXICO CITY AIRPORT TRUST-REG-S 3.87500% 17-30.04.28	4 041 000.00	4 102 877.81	0.06
USD	MEXICO CITY AIRPORT TRUST-REG-S 5.50000% 17-31.07.47	19 815 000.00	19 842 245.62	0.28
USD	MINEJESA CAPITAL BV-REG-S 4.62500% 17-10.08.30	17 724 000.00	18 986 835.00	0.27
USD	MINEJESA CAPITAL BV-REG-S 5.62500% 17-10.08.37	1 659 000.00	1 809 865.31	0.03
USD	MINERA Y METALURGICA DEL BOLEO-REG-S 3.25000% 19-17.04.24	357 000.00	382 101.56	0.01
USD	MINMETALS BOUNTIFUL FIN BVI LTD-REG-S 4.20000% 16-27.07.26	3 500 000.00	3 899 218.75	0.05
USD	MODERN LAND CHINA CO LTD-REG-S 11.95000% 20-04.03.24	550 000.00	553 265.62	0.01
USD	MODERNLAND OVE PTE LTD-REG-S *DEFAULTED* 6.95000% 17-13.04.24	330 000.00	92 812.50	0.00
USD	MONGOLIA, GOVERNMENT OF-REG-S 5.12500% 20-07.04.26	2 933 000.00	3 130 977.50	0.04
USD	MOROCCO, KINGDOM OF THE-REG-S 5.50000% 12-11.12.42	3 399 000.00	4 196 702.80	0.06
USD	MOROCCO, KINGDOM OF-REG-S 4.25000% 12-11.12.22	1 102 000.00	1 160 888.12	0.02
USD	MUMTALAKAT SUKUK HOLDING CO-REG-S 4.10000% 20-21.01.27	2 040 000.00	2 105 662.50	0.03
USD	NAKILAT INC-REG-S 6.06700% 06-31.12.33	3 125 000.00	3 964 843.75	0.06
USD	NEW METRO GLOBAL LTD-REG-S 6.50000% 18-23.04.21	1 110 000.00	1 115 894.10	0.02
USD	NEW ORIENTAL EDUCATION & TECH GRP-REG-S 2.12500% 20-02.07.25	1 950 000.00	1 938 421.88	0.03
USD	NOVOLIPETSK STEEL VIA STEEL FUND-REG-S 4.70000% 19-30.05.26	1 330 000.00	1 495 418.75	0.02
USD	NUOXI CAPITAL LTD-REG-S 4.70000% 18-24.01.21	220 000.00	27 825.60	0.00
USD	NUOXI CAPITAL LTD-REG-S *DEFAULTED* 5.35000% 18-24.01.23	1 510 000.00	203 378.13	0.00
USD	NWD FINANCE BVI LTD-REG-S 5.75000% 16-PRP	1 435 000.00	1 442 146.59	0.02
USD	NWD MTN LTD-REG-S 4.12500% 19-18.07.29	5 074 000.00	5 227 713.79	0.07
USD	OI SA (PIK) 10.00000% 18-27.07.25	2 560 000.00	2 659 840.00	0.04
USD	OIL INDIA INTERNATIONAL PTE LTD-REG-S 4.00000% 17-21.04.27	3 974 000.00	4 284 468.75	0.06
USD	OIL INDIA LTD-REG-S 5.12500% 19-04.02.29	4 128 000.00	4 709 790.00	0.07
USD	OILFLOW SPV 1 DAC-REG-S 12.00000% 17-13.01.22	7 651 000.00	5 431 239.05	0.08
USD	OMAN GOVT INTERNATIONAL BOND-REG-S 6.75000% 20-28.10.27	15 430 000.00	17 069 437.50	0.24
USD	OMAN GOVT INTERNATIONAL BOND-REG-S 7.37500% 20-28.10.32	19 148 000.00	21 804 784.99	0.31
USD	OSCHAD BANK VIA SSB #1 PLC-REG-S LPN STEP UP/DOWN 15-10.03.23	5 778 000.00	1 512 210.94	0.02
USD	OZTEL HOLDINGS SPC-REG-S 6.62500% 18-24.04.28	7 070 000.00	7 730 603.12	0.11
USD	PANAMA, REPUBLIC OF 8.87500% 97-30.09.27	665 000.00	950 118.75	0.01
USD	PANAMA, REPUBLIC OF 7.12500% 05-29.01.26	271 000.00	344 847.50	0.00
USD	PANAMA, REPUBLIC OF 6.70000% 06-26.01.36	1 619 000.00	2 322 253.13	0.03
USD	PANAMA, REPUBLIC OF 4.30000% 13-29.04.53	1 132 000.00	1 352 386.25	0.02
USD	PANAMA, REPUBLIC OF 4.00000% 14-22.09.24	476 000.00	524 343.75	0.01
USD	PANAMA, REPUBLIC OF 3.75000% 15-16.03.25	510 000.00	561 956.25	0.01
USD	PANAMA, REPUBLIC OF 4.50000% 18-16.04.50	4 238 000.00	5 191 550.00	0.07
USD	PARAGUAY, REPUBLIC OF-REG-S 5.00000% 16-15.04.26	6 962 000.00	8 062 866.25	0.11
USD	PELABUHAN INDONESIA II PT-REG-S 4.25000% 15-05.05.25	2 400 000.00	2 619 000.00	0.04
USD	PERU, REPUBLIC OF 2.78300% 20-23.01.31	4 695 000.00	5 054 460.93	0.07
USD	PERU, REPUBLIC OF 7.35000% 05-21.07.25	1 430 000.00	1 816 546.87	0.03
USD	PERU, REPUBLIC OF 8.75000% 03-21.11.33	4 861 000.00	8 174 075.31	0.12
USD	PERUSAHAAN LISTRIK NEGARA PT-REG-S 3.87500% 19-17.07.29	2 960 000.00	3 227 325.00	0.05
USD	PERUSAHAAN PENERBIT SBSN-REG-S 3.80000% 20-23.06.50	10 842 000.00	11 689 031.26	0.16
USD	PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 9.75000% 12-17.05.35	1 493 000.00	52 255.00	0.00
USD	PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 6.00000% 14-16.05.24	33 023 021.00	1 155 805.74	0.02
USD	PHILIPPINES, REPUBLIC OF THE 7.75000% 06-14.01.31	3 285 000.00	5 036 315.62	0.07
USD	PHILIPPINES, REPUBLIC OF THE 6.37500% 09-23.10.34	982 000.00	1 432 492.50	0.02
USD	PHILIPPINES, REPUBLIC OF THE 3.95000% 15-20.01.40	1 134 000.00	1 326 780.00	0.02
USD	POWER FINANCE CORP LTD-REG-S 4.50000% 19-18.06.29	3 755 000.00	4 085 909.37	0.06
USD	PROSUS NV-REG-S 5.50000% 15-21.07.25	2 663 000.00	3 047 470.63	0.04
USD	PTTEP CANADA INTERNATIONAL FIN-REG-S 6.35000% 12-12.06.42	1 020 000.00	1 457 039.40	0.02
USD	QATAR, STATE OF-REG-S 4.62500% 16-02.06.46	1 250 000.00	1 607 421.87	0.02
USD	QATAR, STATE OF-REG-S 3.25000% 16-02.06.26	1 715 000.00	1 899 362.50	0.03
USD	QIB SUKUK LTD-REG-S 3.25100% 17-23.05.22	5 320 000.00	5 436 375.00	0.08
USD	QIB SUKUK LTD-REG-S 1.950000% 20-27.10.25	3 350 000.00	3 377 218.75	0.05
USD	QIBB SENIOR SUKUK LTD-REG-S 4.26400% 19-05.03.24	692 000.00	748 008.75	0.01
USD	REDSUN PROPERTIES GROUP LTD-REG-S 7.30000% 21-13.01.25	1 600 000.00	1 610 000.00	0.02

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	REPUBLIC OF AZERBAIJAN-REG-S 3.50000% 17-01.09.32	12 340 000.00	12 906 868.75	0.18
USD	RKPF OVERSEAS 2019 A LTD-REG-S 6.00000% 20-04.09.25	990 000.00	1 022 175.00	0.01
USD	RONGXINGDA DEVELOPMENT BVI LTD-REG-S 8.00000% 19-24.04.22	3 932 000.00	3 725 570.00	0.05
USD	RUSSIA, FEDERATION OF-REG-S 4.75000% 16-27.05.26	9 800 000.00	11 288 375.00	0.16
USD	RUSSIA, FEDERATION OF-REG-S 12.75000% 98-24.06.28	7 500 000.00	12 703 125.00	0.18
USD	RUSSIA, FEDERATION OF-REG-S STEP-UP 00-31.03.30	70.00	20.65	0.00
USD	RUSSIA, FEDERATION OF-REG-S 4.87500% 13-16.09.23	800 000.00	880 750.00	0.01
USD	RUSSIA, FEDERATION OF-REG-S 5.87500% 13-16.09.43	8 800 000.00	12 364 000.00	0.17
USD	SABIC CAPITAL BV-REG-S 2.15000% 20-14.09.30	865 000.00	857 431.25	0.01
USD	SAMARCO MINERACAO SA-REG-S 4.12500% 12-01.11.22	25 180 000.00	18 428 612.50	0.26
USD	SAMBA FUNDING LTD-REG-S 2.90000% 20-29.01.27	2 713 000.00	2 857 128.13	0.04
USD	SANDS CHINA LTD 5.12500% 19-08.08.25	4 809 000.00	5 374 057.50	0.08
USD	SAUDI ELECTRICITY GLOBAL SUKIK CO-REG-S 5.50000% 14-08.04.44	5 847 000.00	7 632 162.19	0.11
USD	SAUDI ELECTRICITY GLOBAL SUKUK CO-REG-S 4.22200% 18-27.01.24	824 000.00	896 357.50	0.01
USD	SAUDI ELECTRICITY GLOBAL SUKUK CO-REG-S 4.72300% 18-27.09.28	2 290 000.00	2 734 403.12	0.04
USD	SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.25000% 19-16.01.50	5 872 000.00	7 710 670.00	0.11
USD	SENEGAL, REPUBLIC OF-REG-S 6.25000% 14-30.07.24	2 100 000.00	2 321 812.50	0.03
USD	SENEGAL, REPUBLIC OF-REG-S 6.25000% 17-23.05.33	1 900 000.00	2 079 312.50	0.03
USD	SFC CAPITAL LTD-REG-S 5.37500% 16-16.06.23	1 700 000.00	1 804 656.25	0.03
USD	SHANDONG IRON AND STEEL XINHENG-REG-S 6.50000% 20-05.11.23	2 547 000.00	2 655 553.14	0.04
USD	SHANGHAI PORT GROUP BVI DEVELOP-REG-S 2.85000% 19-11.09.29	300 000.00	311 625.00	0.00
USD	SHANGHAI PORT GRP BVI DEP 2 CO LTD-REG-S 20-13.07.30	871 000.00	873 721.87	0.01
USD	SHARIAH SUKUK PROGRAM LTD-REG-S 3.23400% 19-23.10.29	3 270 000.00	3 396 712.50	0.05
USD	SHARIAH SUKUK PROGRAM LTD 2.94200% 20-10.06.27	1 649 000.00	1 706 199.68	0.02
USD	SOUTH AFRICA, REPUBLIC OF 5.87500% 13-16.09.25	2 350 000.00	2 652 562.50	0.04
USD	SOUTH AFRICA, REPUBLIC OF 4.30000% 16-12.10.28	11 331 000.00	11 522 210.63	0.16
USD	SOUTH AFRICA, REPUBLIC OF 5.00000% 16-12.10.46	14 716 000.00	13 336 375.00	0.19
USD	SOUTH AFRICA, REPUBLIC OF 5.87500% 18-22.06.30	775 000.00	852 015.63	0.01
USD	SOUTHERN GAS CORRIDOR CISC-REG-S 6.87500% 16-24.03.26	24 703 000.00	29 720 796.88	0.42
USD	SOVCOMBANK CAP DAC-REG-S-SUB 8.00000% 19-07.04.30	3 590 000.00	3 879 443.75	0.05
USD	SRI LANKA, DEMOCRATIC REP OF-REG-S 6.85000% 15-03.11.25	1 800 000.00	1 119 375.00	0.02
USD	SSMS PLANTATION HOLDINGS PTE LTD-REG-S 7.75000% 18-23.01.23	500 000.00	397 656.25	0.01
USD	STAR ENERGY GEOTHERMAL DARAJAT II-REG-S 4.85000% 20-14.10.38	1 975 000.00	2 202 742.19	0.03
USD	STATE OIL OF THE AZERBAIJAN REP-REG-S 6.95000% 15-18.03.30	16 167 000.00	20 612 925.00	0.29
USD	STILLWATER MINING CO-REG-S 6.12500% 17-27.06.22	2 681 000.00	2 714 512.50	0.04
USD	STILLWATER MINING CO-REG-S 7.12500% 17-27.06.25	11 615 000.00	12 213 898.43	0.17
USD	SUNAC CHINA HOLDINGS LTD-REG-S 7.87500% 19-15.02.22	550 000.00	561 000.00	0.01
USD	SUNAC CHINA HOLDINGS LTD-REG-S 7.95000% 19-11.10.23	1 570 000.00	1 646 537.50	0.02
USD	SUNAC CHINA HOLDINGS LTD-REG-S 7.50000% 19-01.02.24	1 410 000.00	1 460 231.25	0.02
USD	SURA ASSET MANAGEMENT SA-REG-S 4.87500% 14-17.04.24	405 000.00	442 563.75	0.01
USD	TABREED SUKUK SPC LTD-REG-S 5.50000% 18-31.10.25	2 732 000.00	3 175 096.25	0.04
USD	TAQA ABU DHABI NATIONAL ENERGY CO-REG-S 6.50000% 06-27.10.36	990 000.00	1 445 090.63	0.02
USD	THETA CAPITAL PTE LTD-REG-S 8.12500% 20-22.01.25	1 130 000.00	1 128 940.63	0.02
USD	THIRD PAKISTAN INTERNATIONAL SUK-REG-S 5.50000% 16-13.10.21	406 000.00	411 075.00	0.01
USD	TIANQI FINCO CO LTD-REG-S 3.75000% 17-28.11.22	400 000.00	347 375.00	0.00
USD	TINGYI CAYMAN ISLANDS HOLD CORP-REG-S 1.62500% 20-24.09.25	955 000.00	947 006.65	0.01
USD	TNB GLOBAL VENTURES CAPITAL-REG-S 4.85100% 18-01.11.28	4 783 000.00	5 658 886.87	0.08
USD	TULLOW OIL PLC-REG-S 7.00000% 18-01.03.25	1 000 000.00	655 850.00	0.01
USD	TURKEY, REPUBLIC OF 5.75000% 14-22.03.24	8 920 000.00	9 385 512.49	0.13
USD	TURKEY, REPUBLIC OF 6.62500% 14-17.02.45	500 000.00	506 562.50	0.01
USD	TURKEY, REPUBLIC OF 4.25000% 15-14.04.26	3 040 000.00	3 012 450.00	0.04
USD	TURKEY, REPUBLIC OF 6.12500% 18-24.10.28	1 627 000.00	1 730 721.25	0.02
USD	TURKEY, REPUBLIC OF 6.37500% 20-14.10.25	16 345 000.00	17 657 707.81	0.25
USD	TURKEY, REPUBLIC OF 5.87500% 21-26.06.31	32 263 000.00	32 827 602.50	0.46
USD	TURKIYE IS BANKASI AS-REG-S-SUB 6.00000% 12-24.10.22	1 079 000.00	1 087 766.87	0.02
USD	TURKIYE VAKIFLAR BANKASI TAO-REG-S 8.12500% 19-28.03.24	5 050 000.00	5 398 765.63	0.08
USD	UNITED BANK FOR AFRICA PLC-REG-S 7.75000% 17-08.06.22	8 088 000.00	8 338 222.50	0.12
USD	UPL CORP LTD-REG-S 4.62500% 20-16.06.30	10 918 000.00	11 692 495.62	0.16
USD	URUGUAY, REPUBLIC OF 7.62500% 06-21.03.36	907 715.00	1 466 243.39	0.02
USD	URUGUAY, REPUBLIC OF 5.10000% 14-18.06.50	2 865 915.00	3 849 282.09	0.05
USD	URUGUAY, REPUBLIC OF 4.97500% 18-20.04.55	11 511 043.00	15 338 464.80	0.22
USD	URUGUAY, REPUBLIC OF 4.37500% 19-23.01.31	8 127 856.00	9 794 066.48	0.14
USD	VALE OVERSEAS LTD 6.87500% 09-10.11.39	2 325 000.00	3 376 335.94	0.05
USD	VALE OVERSEAS LTD 8.25000% 04-17.01.34	1 250 000.00	1 878 515.63	0.03
USD	VEDANTA RESOURCES FINANCE II PLC-REG-S 9.25000% 19-23.04.26	200 000.00	164 375.00	0.00
USD	VEDANTA RESOURCES FINANCE II PLC-REG-S 8.00000% 19-23.04.23	830 000.00	717 690.62	0.01
USD	VEDANTA RESOURCES FINANCE II PLC-REG-S 13.87500% 20-21.01.24	1 790 000.00	1 919 327.50	0.03
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 11.75000% 11-21.10.26	4 098 600.00	379 120.50	0.01
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 9.00000% 08-07.05.23	378 000.00	34 965.00	0.00
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 9.25000% 08-07.05.28	2 977 000.00	275 372.50	0.00
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 12.75000% 10-23.08.22	2 305 600.00	213 268.00	0.00
USD	VENEZUELA, REP. OF-REG-S *DEFAULTED* 11.95000% 11-05.08.31	6 682 000.00	618 085.00	0.01
USD	VENEZUELA, REPUBLIC OF *DEFAULTED* 9.25000% 97-15.09.27	1 002 000.00	92 685.00	0.00
USD	WANDA GROUP OVERSEAS LTD-REG-S 8.87500% 20-21.03.23	720 000.00	669 600.00	0.01
USD	WOORI BANK-REG-S-SUB 4.75000% 14-30.04.24	1 950 000.00	2 169 375.00	0.03
USD	XINGSHENG BVI CO LTD-REG-S 3.37500% 19-25.07.22	1 745 000.00	1 787 351.15	0.03
USD	YUNDA HOLDING INVESTMENT LTD-REG-S 2.25000% 20-19.08.25	2 224 000.00	2 220 775.20	0.03
USD	YUZHOU GROUP HOLDINGS CO LTD-REG-S 6.35000% 21-13.01.27	770 000.00	763 262.50	0.01
USD	YUZHOU PROPERTIES CO LTD-REG-S 8.30000% 19-27.05.25	1 750 000.00	1 865 390.62	0.03
USD	ZAMBIA, REPUBLIC OF-REG-S 5.37500% 12-20.09.22	14 223 000.00	7 240 395.94	0.10
USD	ZHENRO PROPERTIES GROUP LTD-REG-S 6.70000% 21-04.08.26	2 700 000.00	2 655 909.00	0.04
USD	ZHONGSHENG GROUP HOLDINGS LTD-REG-S 3.00000% 21-13.01.26	1 283 000.00	1 304 336.80	0.02
Total USD			1 228 513 414.10	17.33
Total Bonds, fixed rate			1 324 805 720.68	18.69
Bonds, fixed rate zero coupon				
USD				
USD	ECUADOR SOCIAL BOND SARL-REG-S 0.00000% 20-30.01.35	7 910 000.00	5 081 475.91	0.07
Total USD			5 081 475.91	0.07
Total Bonds, fixed rate zero coupon			5 081 475.91	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, floating rate			
USD			
USD AGILE GROUP HOLDINGS LTD-REG-S 7.875%/VAR 19-PRP	470 000.00	489 828.12	0.01
USD AIRPORT AUTHORITY-REG-S 2.100%/VAR 20-PRP	5 586 000.00	5 634 877.50	0.08
USD AL AHU BANK OF KUWAIT KSCP 7.250%/VAR 18-PRP	1 697 000.00	1 806 774.69	0.03
USD BANCOLOMBIA SA-SUB 4.625%/VAR 19-18.12.29	6 276 000.00	6 472 062.24	0.09
USD BANK OF CHINA HONG KONG LTD-REG-S-SUB 5.900%/VAR 18-PRP	2 210 000.00	2 403 375.00	0.03
USD BANK OF EAST ASIA LTD/THE-REG-S-SUB 4.000%/VAR 16-03.11.26	3 623 000.00	3 665 461.20	0.05
USD BURGAN BANK SAK-REG-S-SUB 5.749%/VAR 19-PRP	900 000.00	928 968.75	0.01
USD CASHLD FLR REG-S-SUB 4.000%/VAR 21-PRP	15 742 000.00	15 702 645.00	0.22
USD CCB LIFE INSURANCE CO LTD-REG-S-SUB 4.500%/VAR 17-21.04.77	2 640 000.00	2 653 332.00	0.04
USD CELESTIAL MILES LTD-REG-S 5.750%/VAR 19-PRP	1 900 000.00	1 996 717.60	0.03
USD CHINA CONSTRUCTION BK CORP-REG-S-SUB 2.450%/VAR 20-24.06.30	3 773 000.00	3 867 325.00	0.05
USD CHINA MINMETALS CORP-REG-S 3.750%/VAR 17-PRP	11 616 000.00	11 790 240.00	0.17
USD CHINA MINMETALS CORP-REG-S 4.450%/VAR 18-PRP	870 000.00	875 124.30	0.01
USD CHINALCO CAPITAL HOLDINGS LTD-REG-S 4.100%/VAR 19-PRP	558 000.00	574 740.00	0.01
USD CLP POWER HK FINANCE LTD-REG-S-SUB 3.550%/VAR 19-PRP	400 000.00	412 299.44	0.01
USD DIANJIAN HAIYU LTD-REG-S 3.450%/VAR 20-PRP	1 192 000.00	1 197 960.00	0.02
USD DIANJIAN INTERNATIONAL FINANCE LTD-REG-S 4.600%/VAR 18-PRP	2 744 000.00	2 832 322.50	0.04
USD DIB TIER 1 SUKUK 3 LTD-REG-S-SUB 6.250%/VAR 19-PRP	1 559 000.00	1 681 771.25	0.02
USD ELECT GLOBAL INVESTMENTS LTD-REG-S-SUB 4.100%/VAR 20-PRP	3 310 000.00	3 328 205.00	0.05
USD EMIRATES NBD PJSC-REG-S-SUB 6.125%/VAR 19-PRP	1 708 000.00	1 822 756.25	0.03
USD FIRST ABU DHABI BANK-REG-S-SUB 4.500%/VAR 20-PRP	2 004 000.00	2 124 240.00	0.03
USD FIRSTRAND BANK LTD-REG-S-SUB 6.250%/VAR 18-23.04.28	950 000.00	991 859.38	0.01
USD HEUNGKUK LIFE INSURANCE CO-REG-S-SUB 4.475%/VAR 17-09.11.47	3 300 000.00	3 327 843.75	0.05
USD HONG KONG AIRPORT AUTHORITY 2.400%/VAR 20-PRP	4 760 000.00	4 786 322.80	0.07
USD HUARONG FINANCE 2017 CO-REG-S 4.500%/VAR 17-PRP	1 780 000.00	1 810 593.75	0.03
USD JOLIBEE WORLDWIDE PTE LTD-REG-S 3.900%/VAR 20-PRP	1 030 000.00	992 662.50	0.01
USD KAISA GROUP HOLDINGS LTD-REG-S 10.875%/VAR 20-PRP	2 080 000.00	2 022 800.00	0.03
USD KING TALENT MANAGEMENT LTD-REG-S-SUB 5.600%/VAR 17-PRP	360 000.00	309 825.00	0.00
USD KYOBO LIFE INSURANCE CO LTD-REG-S-SUB 3.950%/VAR 17-24.07.47	1 438 000.00	1 474 399.38	0.02
USD MAF GLOBAL SECURITIES LTD-REG-S-SUB 6.375%/VAR 18-PRP	3 400 000.00	3 575 312.50	0.05
USD MCC HOLDING HONG KONG CORP LTD-REG-S-SUB 3.250%/VAR 20-PRP	574 000.00	573 461.88	0.01
USD NBK TIER 1 FINANCING LTD-REG-S-SUB 5.750%/VAR 15-PRP	3 614 000.00	3 634 328.75	0.05
USD NBK TIER 1 FINANCING 2 LTD-REG-S-SUB 4.500%/VAR 19-PRP	17 547 000.00	18 064 636.50	0.25
USD NETWORK I2I LTD-REG-S-SUB 5.650%/VAR 19-PRP	5 558 000.00	5 877 585.00	0.08
USD NOOR TIER 1 SUKUK LTD-REG-S-SUB 6.250%/VAR 16-PRP	1 516 000.00	1 521 211.25	0.02
USD NWD FINANCE BVI LTD-REG-S 5.250%/VAR 20-PRP	870 000.00	917 141.29	0.01
USD RIZAL COMMERCIAL BANKING CORP-REG-S-SUB 6.500%/VAR 20-PRP	1 390 000.00	1 408 243.75	0.02
USD ROYAL CAPITAL BV-REG-S 5.000%/VAR 20-PRP	3 299 000.00	3 392 815.32	0.05
USD SHINHAN FINANCIAL GROUP CO LTD-REG-S-SUB 5.875%/VAR 18-PRP	2 148 000.00	2 333 936.25	0.03
USD SMC GLOBAL POWER HOLDINGS CORP-REG-S 6.500%/VAR 19-PRP	2 460 000.00	2 482 293.75	0.04
USD SMC GLOBAL POWER HOLDINGS CORP-REG-S 7.000%/VAR 20-PRP	3 880 000.00	4 021 620.00	0.06
USD STANDARD BANK GROUP LTD-REG-S-SUB 5.950%/VAR 19-31.05.29	2 998 000.00	3 152 584.38	0.04
USD SUNNY EXPRESS ENTERPRISES CORP-REG-S 3.350%/VAR 19-PRP	840 000.00	851 550.00	0.01
USD TRAFIGURA GROUP PTE LTD-REG-S-SUB 6.875%/VAR 17-PRP	1 620 000.00	1 607 850.00	0.02
USD UKRAINE, GOVERNMENT OF-REG-S VAR 15-31.05.40	11 687 000.00	13 166 135.94	0.19
USD UPL CORP LTD-REG-S-SUB 5.250%/VAR 20-PRP	9 232 000.00	9 061 785.00	0.13
USD URUGUAY, REPUBLIC OF (PIK) 7.87500% 03-15.01.33	9 756 423.00	15 515 761.45	0.22
USD YUZHOU PROPERTIES CO LTD-REG-S 5.375%/VAR 17-PRP	200 000.00	196 937.50	0.00
USD ZHENRO PROPERTIES GROUP LTD-REG-S 10.250%/VAR 19-PRP	1 510 000.00	1 550 109.38	0.02
Total USD		180 882 632.29	2.55
Total Bonds, floating rate		180 882 632.29	2.55
Convertible bonds, fixed rate			
USD			
USD GLENMARK PHARMACEUTICALS LTD-REG-S 2.00000% 16-28.06.22	1 250 000.00	1 375 825.00	0.02
USD INNOVATE CAPITAL PTE LTD-REG-S (PIK) 6.00000% 17-11.12.24	950 000.00	382 850.86	0.00
Total USD		1 758 675.86	0.02
Total Convertible bonds, fixed rate		1 758 675.86	0.02
Convertible bonds, floating rate			
USD			
USD BANCO MER DEL NORTE SA/GRAN-REG-S-SUB 7.500%/VAR 19-PRP	7 934 000.00	8 671 623.98	0.12
USD BANCO MERCANTIL DEL NOR-REG-S-SUB 6.750%/VAR 19-PRP	10 990 000.00	11 623 683.40	0.17
USD EMIRATES NBD PJSC-REG-S-SUB COCO 6.125%/VAR 20-PRP	7 980 000.00	8 653 512.00	0.12
USD YAPI VE KREDI BANKASI AS-REG-S-SUB 13.875%/VAR 19-PRP	8 590 000.00	9 906 417.50	0.14
Total USD		38 855 236.88	0.55
Total Convertible bonds, floating rate		38 855 236.88	0.55
Total Transferable securities and money market instruments listed on an official stock exchange		6 574 144 210.62	92.75
Transferable securities and money market instruments traded on another regulated market			
Notes, fixed rate			
USD			
USD ALFA SAB DE CV-REG-S 6.87500% 14-25.03.44	4 945 000.00	6 411 192.50	0.09
USD ALPEK SA DE CV-REG-S 4.25000% 19-18.09.29	5 396 000.00	5 795 641.25	0.08
USD AMAGGI LUXEMBOURG INTERNATIONAL-REG-S 5.25000% 21-28.01.28	1 122 000.00	1 134 342.00	0.02
USD BANGKOK BANK PUBLIC CO LTD HK-REG-S-SUB 9.02500% 97-15.03.29	1 390 000.00	1 925 150.00	0.03
USD BRAZIL MINAS SPE-REG-S 5.33300% 13-15.02.28	13 266 000.00	11 567 952.00	0.16
USD C&W SENIOR FIN DESIGNATD ACT V CO-REG-S 6.87500% 17-15.09.27	6 010 000.00	6 398 396.24	0.09
USD C&W SENIOR FIN DESIGNATD ACT V CO-REG-S 7.50000% 18-15.10.26	1 146 000.00	1 212 204.42	0.02
USD CELULOSA ARAUCO Y CONSTITUCION SA-REG-S 4.20000% 19-29.01.30	1 406 000.00	1 581 750.00	0.02
USD CENCOSUD SA-REG-S 5.15000% 15-12.02.25	741 000.00	826 511.40	0.01
USD DOLPHIN ENERGY LTD-REG-S 5.500000% 12-15.12.21	1 805 000.00	1 882 840.63	0.03

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	ECOPETROL SA 5.37500% 15-26.06.26	3 632 000.00	4 121 412.00	0.06
USD	ECOPETROL SA 5.87500% 14-28.05.45	15 703 000.00	17 860 592.20	0.25
USD	ECOPETROL SA 7.37500% 13-18.09.43	3 390 000.00	4 390 050.00	0.06
USD	FRESNILLO PLC-REG-S 4.25000% 20-02.10.50	5 868 000.00	6 221 987.10	0.09
USD	INDIA GREEN ENERGY HOLDINGS-REG-S 5.37500% 20-29.04.24	250 000.00	261 875.00	0.00
USD	INDUSTRIAL & COMMERCIAL BANK OF CN/RY 3.53800% 17-08.11.27	1 676 000.00	1 893 880.00	0.03
USD	INVERSIONES CIMPC SA-REG-S 4.75000% 14-15.09.24	1 880 000.00	2 071 760.00	0.03
USD	INVERSIONES CIMPC SA-REG-S 3.85000% 20-13.01.30	278 000.00	307 885.00	0.00
USD	KIMBERLY-CLARK DE MEXICO SAB DE CV-144A 3.80000% 14-08.04.24	140 000.00	150 850.00	0.00
USD	KIMBERLY-CLARK DE MEXICO SAB DE CV-144A 3.25000% 15-12.03.25	307 000.00	328 298.13	0.01
USD	LCPR SENIOR SECURED FINANCING DAC-144A 6.75000% 19-15.10.27	3 029 000.00	3 256 871.67	0.05
USD	LCPR SENIOR SECURED FINANCING DAC-REG-S 6.75000% 19-15.10.27	1 250 000.00	1 344 037.50	0.02
USD	LUKOIL INTERNATIONAL FINANCE BV-REG-S 4.56300% 13-24.04.23	4 972 000.00	5 293 626.25	0.08
USD	MINERA MEXICO SA DE CV-144A 4.50000% 19-26.01.50	810 000.00	916 312.50	0.01
USD	MINERA MEXICO SA DE CV-REG-S 4.50000% 19-26.01.50	5 688 000.00	6 434 550.00	0.09
USD	MV24 CAPITAL BV-REG-S 6.74800% 19-01.06.34	24 908 000.00	25 618 663.83	0.36
USD	NEMAK SAB DE CV-REG-S 4.75000% 18-23.01.25	400 000.00	412 000.00	0.01
USD	PERU, REPUBLIC OF 5.62500% 10-18.11.50	2 446 000.00	3 733 971.88	0.05
USD	PETROBRAS GLOBAL FINANCE BV 7.25000% 14-17.03.44	752 000.00	919 996.80	0.01
USD	PETROBRAS GLOBAL FINANCE BV 6.85000% 15-05.06.115	20 267 000.00	23 641 455.50	0.33
USD	PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 6.00000% 13-15.11.26	22 988 469.00	804 596.42	0.01
USD	PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 6.00000% 14-28.10.22	31 450 000.00	880 600.00	0.01
USD	SACI FALABELLA-REG-S 3.75000% 17-30.10.27	1 018 000.00	1 098 931.00	0.02
USD	SAMARCO MINERACAO SA-REG-S *DEFAULT* 5.75000% 13-24.10.23	2 950 000.00	2 213 606.25	0.03
USD	SOCIEDAD QUIMICA Y MINERA DE CHIL-REG-S 4.25000% 19-07.05.29	825 000.00	944 882.81	0.01
USD	ST MARYS CEMENT INC CANADA-REG-S 5.75000% 16-28.01.27	2 125 000.00	2 483 381.25	0.04
USD	TRUST F/1401-REG-S 6.39000% 19-15.01.50	3 742 000.00	4 378 140.00	0.06
USD	TRUST F/1401-REG-S 6.95000% 14-30.01.44	1 488 000.00	1 815 360.00	0.03
USD	TURKIYE VAKIFLAR BANKASI TAO-144A 5.25000% 20-05.02.25	970 000.00	959 390.63	0.01
Total USD			163 494 944.16	2.31
Total Notes, fixed rate			163 494 944.16	2.31
Notes, zero coupon				
USD				
USD	RUTAS 2 AND 7 FINANCE LTD-REG-S 0.00000% 19-30.09.36	9 143 000.00	6 880 107.50	0.10
Total USD			6 880 107.50	0.10
Total Notes, zero coupon			6 880 107.50	0.10
Notes, floating rate				
USD				
USD	BANCO INDUSTRIAL SA/GUATE-REG-S-SUB 4.875%/VAR 21-29.01.31	6 647 000.00	6 796 557.50	0.09
Total USD			6 796 557.50	0.09
Total Notes, floating rate			6 796 557.50	0.09
Bonds, fixed rate				
USD				
USD	1MDB GLOBAL INV-REG-S 4.40000% 13-09.03.23	13 000 000.00	13 024 375.00	0.18
USD	PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 9.00000% 11-17.11.21	2 611 961.00	91 418.64	0.00
USD	TENGIZCHEVROIL FINANCE CO INTL-REG-S 4.00000% 16-15.08.26	4 843 000.00	5 307 625.31	0.08
Total USD			18 423 418.95	0.26
Total Bonds, fixed rate			18 423 418.95	0.26
Total Transferable securities and money market instruments traded on another regulated market			195 595 028.11	2.76

Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Notes, fixed rate				
USD				
USD	COLBUN SA-REG-S 3.15000% 20-06.03.30	960 000.00	1 027 800.00	0.01
USD	DIGICEL GROUP 0.5 LTD (PIK) 10.00000% 20-01.04.24	5 698 988.00	5 371 296.19	0.08
USD	DIGICEL GROUP 0.5 LTD-REG-S 8.00000% 20-01.04.25	1 422 684.00	867 837.24	0.01
USD	DIGICEL INTERNATIONAL FINANCE LTD-REG-S 8.75000% 20-25.05.24	5 738 974.00	5 988 260.67	0.08
USD	DIGICEL INTL FINANCE LTD-REG-S (PIK) 13.00000% 20-31.12.25	605 453.00	606 966.63	0.01
USD	DIGICEL INTL FINANCE LTD-REG-S-SUB 8.00000% 20-31.12.26	505 606.00	429 607.10	0.01
USD	FEL ENERGY VI SARL-REG-S 5.75000% 20-01.12.40	4 616 000.00	4 808 718.00	0.07
USD	FIRST QUANTUM MINERALS LTD-REG-S 6.87500% 20-15.10.27	6 286 000.00	6 761 378.76	0.10
USD	KENBOURNE INVEST SA-REG-S 4.70000% 21-22.01.28	1 712 000.00	1 731 260.00	0.02
USD	PRUMO PARTICIPACOES E INVESTIMENT-REG-S 7.50000% 19-31.12.31	5 410 000.00	5 332 021.44	0.08
USD	SABLE INTERNATIONAL FINANCE LTD-REG-S 5.75000% 19-07.09.27	2 000 000.00	2 119 220.00	0.03
USD	SOCIEDAD QUIMICA Y MINERA DE CHIL-REG-S 4.25000% 20-22.01.50	1 386 000.00	1 586 103.75	0.02
USD	TENGIZCHEVROIL FINANCE CO INTL-REG-S 3.25000% 20-15.08.30	7 143 000.00	7 425 719.94	0.10
USD	TENGIZCHEVROIL FINANCE CO INTL-REG-S 2.62500% 20-15.08.25	7 730 000.00	7 969 630.00	0.11
USD	TEVA PHARMACEUTICAL FINANCE NETHERLANDS 7.12500% 20-31.01.25	5 077 000.00	5 610 084.99	0.08
Total USD			57 635 904.71	0.81
Total Notes, fixed rate			57 635 904.71	0.81
Bonds, fixed rate				
USD				
USD	ARABIAN CENTRES SUKUK LTD-REG-S 5.37500% 19-26.11.24	1 165 000.00	1 190 120.31	0.02
Total USD			1 190 120.31	0.02
Total Bonds, fixed rate			1 190 120.31	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Convertible bonds, fixed rate			
USD			
USD DIGICEL GROUP 0.5 LTD-REG-S-SUB (PIK) 7.00000% 20-PRP	1 327 539.00	451 363.26	0.01
USD IQIYI INC 2.00000% 20-01.04.25	410 000.00	391 119.50	0.00
Total USD		842 482.76	0.01
Total Convertible bonds, fixed rate		842 482.76	0.01
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		59 668 507.78	0.84

Recently issued transferable securities and money market instruments

Notes, fixed rate

USD			
USD DIGICEL INTL FINANCE LTD-144A (PIK) 13.00000% 20-31.12.25	1 406 371.00	1 409 886.93	0.02
Total USD		1 409 886.93	0.02
Total Notes, fixed rate		1 409 886.93	0.02
Total Recently issued transferable securities and money market instruments		1 409 886.93	0.02
Total investments in securities		6 830 817 633.44	96.37

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 08.03.21	-804.00	-104 442.59	0.00
EUR EURO-BOBL FUTURE 08.03.21	-498.00	-46 554.97	0.00
EUR EURO-SCHATZ FUTURE 08.03.21	-83.00	2 016.73	0.00
EUR EURO-BUXL FUTURE 08.03.21	-149.00	335 348.75	0.00
USD US ULTRA LONG BOND (CBT) FUTURE 22.03.21	-43.00	-418 929.70	-0.01
USD US LONG BOND FUTURE 22.03.21	647.00	-3 614 331.56	-0.05
USD US 2YR TREASURY NOTE FUTURE 31.03.21	552.00	92 383.76	0.00
USD US 5YR TREASURY NOTE FUTURE 31.03.21	673.00	81 744.35	0.00
USD US 10YR ULTRA NOTE FUTURE 22.03.21	-475.00	661 165.86	0.01
USD US 10YR TREASURY NOTE FUTURE 22.03.21	1 642.00	-1 043 659.64	-0.01
Total Financial Futures on bonds		-4 055 259.01	-0.06
Total Derivative instruments listed on an official stock exchange		-4 055 259.01	-0.06

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Credit default swaps*

USD CITIGROUP/CDX.EM.33 CDI PAYER 1.00000% 20-20.06.25	12 388 000.00	105 801.78	0.00
USD CITIGROUP/CDX.EM.33 CDI PAYER 1.00000% 20-20.06.25	12 829 750.00	109 574.61	0.00
USD CITIGROUP/CDX.EM.33 CDI PAYER 1.00000% 20-20.06.25	25 241 500.00	215 579.24	0.00
USD CITIGROUP/CDX.EM.33 CDI PAYER 1.00000% 20-20.06.25	14 440 000.00	123 327.23	0.00
USD JPM/SOUTHAFRICA REPUBLIC CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	12 010 000.00	696 012.85	0.01
USD JP MORGAN/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	33 770 000.00	-81 460.11	0.00
USD BARCLAYS/SOUTHAFRICA REPUBLIC CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	8 830 000.00	511 723.02	0.01
USD BARCLAYS/SOUTHAFRICA REPUBLIC CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	30 200 000.00	1 750 173.85	0.03
USD JP MORGAN/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	1 580 000.00	-3 811.28	0.00
USD CITIGROUP/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.06.25	494 000.00	-1 191.63	0.00
USD GOLDMAN SACHS/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	582 000.00	-1 403.90	0.00
USD MORGAN STANLEY/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	1 375 000.00	-3 316.78	0.00
USD JP MORGAN/RUSSIA CREDIT DEFAULT SWAP PAYER 1.00000% 20-20.12.25	3 469 000.00	-8 367.93	0.00
USD CITIGROUP/PERU CREDIT DEFAULT SWAP REC 1.00000% 20-20.12.25	-34 946 000.00	667 265.33	0.01
USD CITI GROUP/QATAR CREDIT DEFAULT SWAP REC 1.00000% 20-20.12.25	-19 500 000.00	539 484.73	0.01
USD JPMORGAN/QATAR CREDIT DEFAULT SWAP REC 1.00000% 20-20.12.25	-6 100 000.00	168 761.89	0.00
USD JPMORGAN/QATAR CREDIT DEFAULT SWAP REC 1.00000% 20-20.12.25	-9 000 000.00	248 992.95	0.00
USD CITIGROUP/ARGENT CREDIT DEFAULT SWAP REC 5.00000% 20-20.12.25	-3 850 000.00	-961 539.54	-0.01
Total Credit default swaps		4 075 606.31	0.06
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		4 075 606.31	0.06
Total Derivative instruments		20 347.30	0.00

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

USD	50 473 301.23	EUR	42 556 000.00	10.2.2021	-1 238 750.40	-0.02
USD	127 269 446.90	EUR	106 095 271.00	3.3.2021	-1 707 192.52	-0.02
USD	1 548 773.87	EUR	1 290 000.00	3.3.2021	-19 438.01	0.00
JPY	1 372 147 064.00	USD	13 340 000.00	5.2.2021	-233 361.85	0.00
SGD	19 654 751.05	USD	14 922 000.00	5.2.2021	-111 921.74	0.00
CHF	1 077 828 423.71	USD	1 226 867 000.00	5.2.2021	-15 106 755.51	-0.21
EUR	2 345 877 439.64	USD	2 884 946 000.00	5.2.2021	-34 658 009.07	-0.49
GBP	90 498 288.57	USD	123 366 000.00	5.2.2021	908 663.04	0.01

* Positive nominal: the subfund is "Receiver", negative nominal: the subfund is "Payer".

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Forward Foreign Exchange contracts (Continued)

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	20 220 565.00	USD	23 000 000.00	5.2.2021	-266 811.44	0.00
EUR	39 079 705.50	USD	48 000 000.00	5.2.2021	-517 376.49	-0.01
USD	12 000 000.00	EUR	9 896 833.76	5.2.2021	-24 850.89	0.00
USD	4 965 483.68	EUR	4 093 208.64	26.2.2021	-9 985.67	0.00
USD	195 785 208.77	EUR	161 164 628.99	9.4.2021	-305 372.20	-0.01
EUR	6 396 597.31	USD	7 759 686.61	9.4.2021	23 115.92	0.00
USD	24 156 708.70	EUR	19 919 280.22	26.2.2021	-56 024.37	0.00
USD	943 381.98	EUR	774 779.18	16.2.2021	1 831.29	0.00
USD	134 723.59	EUR	111 275.96	26.2.2021	-537.08	0.00
USD	4 570 852.07	EUR	3 761 373.00	3.3.2021	-1 729.20	0.00
EUR	821 776.25	USD	998 914.23	9.4.2021	948.97	0.00
Total Forward Foreign Exchange contracts					-53 323 557.22	-0.75

Cash at banks, deposits on demand and deposit accounts and other liquid assets 276 568 857.42** 3.90

Bank overdraft and other short-term liabilities -3 084 106.91 -0.04

Other assets and liabilities 37 190 350.63 0.52

Total net assets 7 088 189 524.66 100.00

** As at 31 January 2021, cash amounts serve as collateral for the counterparty UBS Europe SE for an amount of USD 2 745 298.17, Citibank for an amount of USD 630 000.00.

Multi Manager Access II – European Multi Credit

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in EUR		2 372 764 244.79	2 420 493 868.64	4 247 246 883.84
Class F-acc	LU0313363508			
Shares outstanding		10 094 478.2120	10 837 905.7150	15 763 732.9680
Net asset value per share in EUR		143.23	139.25	138.97
Issue and redemption price per share in EUR ¹		143.23	139.25	138.97
Class CHF-hedged F-acc	LU0313363680			
Shares outstanding		4 790 633.8790	4 933 839.4630	7 923 107.7370
Net asset value per share in CHF		164.28	160.00	160.51
Issue and redemption price per share in CHF ¹		164.28	160.00	160.51
Class USD-hedged F-acc	LU0313363763			
Shares outstanding		572 492.0010	528 154.0010	4 394 251.6260
Net asset value per share in USD		208.66	202.11	197.81
Issue and redemption price per share in USD ¹		208.66	202.11	197.81
Class CHF-hedged F-dist²	LU2133220363			
Shares outstanding		238 703.0000	114 406.0000	-
Net asset value per share in CHF		109.96	107.16	-
Issue and redemption price per share in CHF ¹		109.96	107.16	-
Class F-UKdist	LU1005257800			
Shares outstanding		270 262.0000	268 507.0000	339 120.0000
Net asset value per share in EUR		105.77	103.96	105.10
Issue and redemption price per share in EUR ¹		105.77	103.96	105.10
Class CHF-hedged F-UKdist	LU1363543296			
Shares outstanding		260 525.0000	265 455.0000	380 910.0000
Net asset value per share in CHF		105.75	104.10	105.71
Issue and redemption price per share in CHF ¹		105.75	104.10	105.71
Class GBP-hedged F-UKdist	LU1344274698			
Shares outstanding		172 655.2520	180 354.1900	407 668.8980
Net asset value per share in GBP		113.26	111.09	111.63
Issue and redemption price per share in GBP ¹		113.26	111.09	111.63

¹ See note 1

² First NAV: 7.4.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
United States	15.42	Banks & credit institutions	28.20
France	15.21	Finance & holding companies	24.56
The Netherlands	13.28	Telecommunications	7.01
United Kingdom	11.37	Energy & water supply	5.13
Germany	8.95	Insurance	3.76
Luxembourg	4.64	Real Estate	3.54
Italy	4.49	Traffic & transportation	2.80
Spain	4.02	Pharmaceuticals, cosmetics & medical products	2.74
Denmark	3.11	Tobacco & alcohol	2.52
Ireland	2.39	Petroleum	2.30
Sweden	2.12	Mortgage & funding institutions	2.07
Japan	1.61	Chemicals	1.94
Australia	1.58	Internet, software & IT services	1.74
Belgium	1.53	Vehicles	1.57
Finland	1.45	Aerospace industry	1.14
Norway	1.44	Food & soft drinks	1.05
Switzerland	1.24	Miscellaneous services	1.00
Austria	0.66	Electrical devices & components	0.83
Portugal	0.65	Electronics & semiconductors	0.79
British Virgin Islands	0.64	Retail trade, department stores	0.64
Jersey	0.26	Countries & central governments	0.34
New Zealand	0.25	Lodging, catering & leisure	0.30
Estonia	0.25	Mechanical engineering & industrial equipment	0.27
Hong Kong	0.22	Computer hardware & network equipment providers	0.26
Czech Republic	0.18	Building industry & materials	0.24
Slovakia	0.15	Packaging industry	0.22
United Arab Emirates	0.12	Miscellaneous unclassified companies	0.22
South Korea	0.12	Miscellaneous consumer goods	0.16
Canada	0.11	Mining, coal & steel	0.13
Mexico	0.11	Rubber & tyres	0.11
Cayman Islands	0.11	Textiles, garments & leather goods	0.09
Saudi Arabia	0.06	Graphic design, publishing & media	0.08
Poland	0.03	Agriculture & fishery	0.04
Iceland	0.02	Total	97.79
Total	97.79		

Multi Manager Access II – European Multi Credit
Semi-Annual Report as of 31 January 2021

Statement of Net Assets

	EUR
Assets	31.1.2021
Investments in securities, cost	2 252 540 384.24
Investments in securities, unrealized appreciation (depreciation)	67 680 564.95
Total investments in securities (Note 1)	2 320 220 949.19
Cash at banks, deposits on demand and deposit accounts	45 244 714.10*
Other liquid assets (Margins)	904 120.66
Receivable on securities sales (Note 1)	5 796 653.92
Receivable on subscriptions	2 344 944.48
Interest receivable on securities	18 707 150.43
Unrealized gain on financial futures (Note 1)	246 882.27
Unrealized gain on forward foreign exchange contracts (Note 1)	1 835 512.02
Total Assets	2 395 300 927.07
Liabilities	
Unrealized loss on swaps (Note 1)	-4 294 630.59
Bank overdraft	-1 195 589.53
Interest payable on bank overdraft	-4 789.21
Payable on securities purchases (Note 1)	-12 285 002.93
Payable on redemptions	-3 586 642.50
Provisions for flat fee (Note 2)	-1 028 852.72
Provisions for taxe d'abonnement (Note 3)	-19 113.94
Provisions for other commissions and fees (Note 2)	-122 060.86
Total provisions	-1 170 027.52
Total Liabilities	-22 536 682.28
Net assets at the end of the period	2 372 764 244.79

Statement of Operations

	EUR
Income	1.8.2020-31.1.2021
Interest on liquid assets	542.98
Interest on securities	18 750 289.97
Interest received on swaps (Note 1)	2 263 227.22
Total income	21 014 060.17
Expenses	
Interest paid on swaps (Note 1)	-630 936.03
Flat fee (Note 2)	-6 522 918.19
Taxe d'abonnement (Note 3)	-118 837.58
Interest on bank overdraft	-143 087.11
Other commissions and fees (Note 2)	-69 957.01
Total expenses	-7 485 735.92
Net income (loss) on investments	13 528 324.25
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	22 515 887.78
Realized gain (loss) on yield-evaluated securities and money market instruments	-10 320.14
Realized gain (loss) on financial futures	-1 022 275.38
Realized gain (loss) on forward foreign exchange contracts	-15 355 058.99
Realized gain (loss) on swaps	-370 292.27
Realized gain (loss) on foreign exchange	-733 811.57
Total realized gain (loss)	5 024 129.43
Net realized gain (loss) of the period	18 552 453.68
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	34 309 657.19
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	5 602.18
Unrealized appreciation (depreciation) on financial futures	1 222 937.48
Unrealized appreciation (depreciation) on forward foreign exchange contracts	9 263 900.17
Unrealized appreciation (depreciation) on swaps	-1 798 379.44
Total changes in unrealized appreciation (depreciation)	43 003 717.58
Net increase (decrease) in net assets as a result of operations	61 556 171.26

* As at 31 January 2021, cash amounts serve as collateral for the counterparty UBS Europe SE for an amount of EUR 124 477.80.

Statement of Changes in Net Assets

	EUR
	1.8.2020-31.1.2021
Net assets at the beginning of the period	2 420 493 868.64
Subscriptions	164 037 705.17
Redemptions	-272 505 283.75
Total net subscriptions (redemptions)	-108 467 578.58
Dividend paid	-818 216.53
Net income (loss) on investments	13 528 324.25
Total realized gain (loss)	5 024 129.43
Total changes in unrealized appreciation (depreciation)	43 003 717.58
Net increase (decrease) in net assets as a result of operations	61 556 171.26
Net assets at the end of the period	2 372 764 244.79

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	F-acc
Number of shares outstanding at the beginning of the period	10 837 905.7150
Number of shares issued	671 545.3330
Number of shares redeemed	-1 414 972.8360
Number of shares outstanding at the end of the period	10 094 478.2120
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	4 933 839.4630
Number of shares issued	296 185.5490
Number of shares redeemed	-439 391.1330
Number of shares outstanding at the end of the period	4 790 633.8790
Class	USD-hedged F-acc
Number of shares outstanding at the beginning of the period	528 154.0010
Number of shares issued	44 629.0000
Number of shares redeemed	-291.0000
Number of shares outstanding at the end of the period	572 492.0010
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the period	114 406.0000
Number of shares issued	133 367.0000
Number of shares redeemed	-9 070.0000
Number of shares outstanding at the end of the period	238 703.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the period	268 507.0000
Number of shares issued	9 625.0000
Number of shares redeemed	-7 870.0000
Number of shares outstanding at the end of the period	270 262.0000
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the period	265 455.0000
Number of shares issued	4 250.0000
Number of shares redeemed	-9 180.0000
Number of shares outstanding at the end of the period	260 525.0000
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the period	180 354.1900
Number of shares issued	11 211.9410
Number of shares redeemed	-18 910.8790
Number of shares outstanding at the end of the period	172 655.2520

Annual Distribution¹

Multi Manager Access II – European Multi Credit	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	17.8.2020	20.8.2020	CHF	0.04
F-UKdist	17.8.2020	20.8.2020	EUR	1.13
CHF-hedged F-UKdist	17.8.2020	20.8.2020	CHF	1.10
GBP-hedged F-UKdist	17.8.2020	20.8.2020	GBP	1.21

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Asset Backed Securities, floating rate

GBP				
GBP	INCOME CONTINGENT STUDENT LOANS-REG-S FLR 17-24.07.56	4 180 000.00	1 950 791.84	0.08
GBP	INCOME CONTINGENT STDT LNS-REG-S 12M LIBOR+100BP 18-24.07.58	3 700 000.00	2 349 955.83	0.10
Total GBP			4 300 747.67	0.18

Total Asset Backed Securities, floating rate

4 300 747.67 **0.18**

Mortgage Backed Securities, floating rate

EUR				
EUR	DOMI 2020-2 BV-REG-S 3MLIBOR+88BP 20-15.11.52	2 700 000.00	2 712 627.90	0.11
EUR	EUROPEAN LOAN CONDUIT-REG-S-SUB 3M EURIBOR+75BP 18-26.10.28	1 300 000.00	1 242 434.99	0.05
EUR	FROSN DAC 3M EURIBOR+75BP 18-21.05.28	2 400 000.00	1 288 623.51	0.05
EUR	GREAT HALL MORTGAGES PLC-REG-S 3M EURIBOR+13BP 07-18.03.39	500 000.00	104 791.81	0.01
EUR	LUDGATE FUNDING PLC-REG-S 3M EURIBOR+50BP 07-01.01.61	250 000.00	147 529.34	0.01
EUR	TAURUS 3M EURIBOR+100BP 18-18.05.30	800 000.00	684 789.10	0.03
EUR	TAURUS FR DAC-REG-S 3M LIBOR+90BP 19-02.02.31	1 700 000.00	1 319 714.16	0.06
Total EUR			7 500 510.81	0.32

GBP				
GBP	BAMS CMBS DAC-REG-S 3M LIBOR+100BP 18-17.05.28	1 500 000.00	1 688 330.69	0.07
GBP	BAMS CMBS DAC-REG-S 3M LIBOR+205BP 18-17.05.28	800 000.00	888 951.97	0.04
GBP	COLD FINANCE PLC-REG-S 3M LIBOR+125BP 19-20.08.29	1 600 000.00	1 802 718.38	0.07
GBP	COLD FINANCE PLC-REG-S 3M LIBOR+150BP 19-20.08.29	1 500 000.00	1 674 241.45	0.07
GBP	NEWGATE FUNDING-REG-S 3M EURIBOR+16BP 07-01.12.50	500 000.00	459 212.86	0.02
GBP	SCORPIO EUR LON CNDIT-REG-S-SUB 3M LIBOR+120BP 19-17.05.29	1 000 000.00	1 127 230.86	0.05
GBP	TAURUS UK DAC-REG-S FLR 19-17.11.29	1 200 000.00	1 352 849.65	0.06
Total GBP			8 993 535.86	0.38

Total Mortgage Backed Securities, floating rate

16 494 046.67 **0.70**

Notes, fixed rate

EUR				
EUR	ABBVIE INC 1.25000% 20-01.06.24	1 500 000.00	1 559 193.00	0.07
EUR	ABBVIE INC 1.50000% 20-15.11.23	8 502 000.00	8 869 490.45	0.37
EUR	ABBVIE INC 2.62500% 20-15.11.28	4 626 000.00	5 448 364.02	0.23
EUR	ABERTIS INFRAESTRUCTURAS SA-REG-S 1.12500% 19-26.03.28	2 100 000.00	2 138 031.00	0.09
EUR	ADLER GROUP SA-REG-S 1.87500% 21-14.01.26	2 300 000.00	2 241 340.80	0.09
EUR	ADLER GROUP SA-REG-S 2.25000% 21-14.01.29	2 100 000.00	2 023 350.00	0.09
EUR	ADO PROPERTIES SA-REG-S 3.25000% 20-05.08.25	1 300 000.00	1 347 125.00	0.06
EUR	AEROPORTS DE PARIS-REG-S 2.75000% 20-02.04.30	3 200 000.00	3 859 468.80	0.16
EUR	AEROPORTS DE PARIS-REG-S 1.00000% 20-05.01.29	1 100 000.00	1 162 250.10	0.05
EUR	AEROPORTS DE PARIS-REG-S 1.50000% 20-02.07.32	1 700 000.00	1 881 186.00	0.08
EUR	AKELIUS RESIDENTIAL PROPERTY FIN-REG-S 1.00000% 20-17.12.28	1 606 000.00	1 652 615.75	0.07
EUR	AMERICAN EXPRESS CREDIT CORP 0.62500% 16-22.11.21	1 300 000.00	1 309 521.20	0.05
EUR	AMERICAN HONDA FINANCE CORP 1.95000% 20-18.10.24	2 265 000.00	2 434 952.01	0.10
EUR	AMERICAN TOWER CORP 0.50000% 20-15.01.28	4 207 000.00	4 215 944.08	0.18
EUR	AMPHENOL TECHNOLOGIES HOLDING-REG-S 0.75000% 20-04.05.26	1 580 000.00	1 634 472.08	0.07
EUR	ANHEUSER-BUSCH INBEV SA/NV-REG-S 3.70000% 20-02.04.40	2 585 000.00	3 630 710.05	0.15
EUR	ARKEMA SA-REG-S 0.75000% 19-03.12.29	2 500 000.00	2 615 575.00	0.11
EUR	ASAHI GROUP HOLDINGS LTD-REG-S 0.15500% 20-23.10.24	1 070 000.00	1 076 521.11	0.05
EUR	ASAHI GROUP HOLGINGS LTD-REG-S 0.54100% 20-23.10.28	2 529 000.00	2 571 451.80	0.11
EUR	ASHLAND SERVICES BV-REG-S 2.00000% 20-30.01.28	600 000.00	600 780.00	0.03
EUR	AT&T INC 0.25000% 19-04.03.26	1 700 000.00	1 707 626.20	0.07
EUR	AT&T INC 0.80000% 19-04.03.30	1 818 000.00	1 849 738.64	0.08
EUR	AT&T INC 1.60000% 20-19.05.28	779 000.00	841 419.71	0.04
EUR	AT&T INC 1.80000% 19-14.09.39	2 705 000.00	2 805 734.20	0.12
EUR	AT&T INC 2.05000% 20-19.05.32	442 000.00	496 036.27	0.02
EUR	AT&T INC 2.35000% 18-05.09.29	3 870 000.00	4 433 820.30	0.19
EUR	AT&T INC 2.60000% 20-19.05.38	2 229 000.00	2 579 104.58	0.11
EUR	AT&T INC 3.15000% 17-04.09.36	5 557 000.00	6 835 276.71	0.29
EUR	BALL CORP 0.87500% 19-15.03.24	2 479 000.00	2 489 109.36	0.10
EUR	BANCA MONTE DEI PASCHI DI SIENA-REG-S 0.87500% 19-08.10.26	416 000.00	438 716.93	0.02
EUR	BAYER AG-REG-S 0.05000% 21-12.01.25	2 500 000.00	2 497 495.00	0.11
EUR	BAYER AG-REG-S 0.37500% 20-06.07.24	1 500 000.00	1 518 915.00	0.06
EUR	BAYER AG-REG-S 0.62500% 21-12.07.31	2 200 000.00	2 157 584.00	0.09
EUR	BAYER AG-REG-S 0.75000% 20-06.01.27	2 600 000.00	2 669 721.60	0.11
EUR	BAYER AG-REG-S 1.12500% 20-06.01.30	2 000 000.00	2 079 940.00	0.09
EUR	BAYER AG-REG-S 1.37500% 20-06.07.32	600 000.00	630 935.28	0.03
EUR	BP CAPITAL MARKETS PLC-REG-S 1.87600% 20-07.04.24	463 000.00	491 105.95	0.02
EUR	CAP GEMINI SA-REG-S 2.00000% 20-15.04.29	2 900 000.00	3 280 944.00	0.14
EUR	CAPGEMINI SE-REG-S 1.12500% 20-23.06.30	2 600 000.00	2 752 999.60	0.12
EUR	CAPGEMINI SE-REG-S 2.37500% 20-15.04.32	4 200 000.00	5 000 326.80	0.21
EUR	CAPITAL ONE FINANCIAL CORP 0.80000% 19-12.06.24	1 700 000.00	1 738 653.75	0.07
EUR	CAPITAL ONE FINANCIAL CORP 1.65000% 19-12.06.29	1 300 000.00	1 395 235.40	0.06
EUR	CARLSBERG BREWERIES A/S-REG-S 0.37500% 20-30.06.27	2 200 000.00	2 232 890.00	0.09
EUR	CARNIVAL PLC 1.00000% 19-28.10.29	1 473 000.00	1 053 292.22	0.04
EUR	CESKE DRAHY AS-REG-S 1.50000% 19-23.05.26	1 500 000.00	1 556 250.00	0.07
EUR	CHUBB INA HOLDINGS INC 0.87500% 19-15.06.27	750 000.00	784 544.70	0.03
EUR	CIE GEN ETABLISSEMENTS MICHELIN-REG-S 0.25000% 20-02.11.32	1 800 000.00	1 795 345.20	0.08
EUR	CITIGROUP INC 1.75000% 15-28.01.25	1 102 000.00	1 177 808.78	0.05
EUR	CK HUTCHISON GROUP TELECOM FIN-REG-S 0.37500% 19-17.10.23	4 410 000.00	4 450 639.03	0.19
EUR	CK HUTCHISON GROUP TELECOM FIN-REG-S 1.12500% 19-17.10.28	456 000.00	475 516.80	0.02
EUR	CK HUTCHISON GROUP TELECOM FIN-REG-S 1.50000% 19-17.10.31	701 000.00	743 479.20	0.03
EUR	COCA-COLA CO/THE 0.12500% 20-15.03.29	2 400 000.00	2 404 056.00	0.03

Multi Manager Access II – European Multi Credit
Semi-Annual Report as of 31 January 2021

The notes are an integral part of the financial statements.

	Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	COCA-COLA CO/THE 0.80000% 20-15.03.40	2 000 000.00	2 030 179.00	0.09
EUR	COCA-COLA EURO PARTNER PLC-REG-S 0.20000% 20-02.12.28	7 702 000.00	7 681 943.99	0.32
EUR	COCA-COLA EUROPEAN PARTNERS PLC-REG-S 1.75000% 20-27.03.26	669 000.00	724 266.09	0.03
EUR	COFINIMMO-REG-S 0.87500% 20-02.12.30	1 200 000.00	1 215 720.00	0.05
EUR	COMCAST CORP 1.25000% 20-20.02.40	1 200 000.00	1 292 496.00	0.05
EUR	CREDIT AGRICOLE ASSURANCES SA-REG-S-SUB 2.00000% 20-17.07.30	5 700 000.00	5 998 894.32	0.25
EUR	DANAHER CORP 2.50000% 20-30.03.30	1 180 000.00	1 397 249.80	0.06
EUR	DASSAULT SYSTEMES SE-REG-S 0.12500% 19-16.09.26	1 200 000.00	1 209 050.40	0.05
EUR	DEUTSCHE TELEKOM AG-REG-S 1.75000% 19-09.12.49	1 200 000.00	1 342 946.40	0.06
EUR	DIAGEO FINANCE PLC-REG-S 1.87500% 20-27.03.27	1 791 000.00	1 988 450.59	0.08
EUR	DIGITAL DUTCH FINCO BV-REG-S 0.12500% 20-15.10.22	540 000.00	542 104.92	0.02
EUR	DIGITAL DUTCH FINCO BV-REG-S 1.50000% 20-15.03.30	1 200 000.00	1 292 428.80	0.05
EUR	DIGITAL DUTCH FINCO BV-REG-S 1.00000% 20-15.01.32	1 900 000.00	1 946 512.00	0.08
EUR	DOW CHEMICAL CO 0.50000% 20-15.03.27	1 015 000.00	1 014 263.11	0.04
EUR	DOW CHEMICAL CO 1.12500% 20-15.03.32	385 000.00	392 261.87	0.02
EUR	EATON CAPITAL UNLIMITED CO-REG-S 0.02100% 19-14.05.21	1 170 000.00	1 170 573.30	0.05
EUR	EDENRED-REG-S 1.37500% 20-18.06.29	2 600 000.00	2 798 920.80	0.12
EUR	ELI LILLY & CO 1.70000% 19-01.11.49	1 000 000.00	1 159 410.00	0.05
EUR	ENGIE SA-REG-S 0.50000% 19-24.10.30	2 300 000.00	2 349 445.40	0.10
EUR	EP INFRASTRUCTURE AS-REG-S 1.69800% 19-30.07.26	971 000.00	1 007 715.94	0.04
EUR	EURONEXT NV-REG-S 1.00000% 18-18.04.25	1 271 000.00	1 318 863.32	0.06
EUR	EUSTREAM AS-REG-S 1.62500% 20-25.06.27	2 100 000.00	2 239 020.00	0.09
EUR	EUTELSAT SA-REG-S 1.50000% 20-13.10.28	200 000.00	206 847.80	0.01
EUR	EXOR NV-REG-S 1.75000% 19-14.10.34	1 660 000.00	1 787 488.00	0.08
EUR	EXXON MOBIL CORP 0.14200% 20-26.06.24	4 483 000.00	4 514 067.19	0.19
EUR	EXXON MOBIL CORP 0.83500% 20-26.06.32	2 050 000.00	2 086 982.00	0.09
EUR	EXXON MOBIL CORP 1.40800% 20-26.06.39	4 000 000.00	4 163 840.00	0.18
EUR	FIDELITY NATIONAL INFO SERVICES 2.00000% 19-21.05.30	1 607 000.00	1 820 756.72	0.08
EUR	FIDELITY NATIONAL INFORMATION SERVICES 1.50000% 19-21.05.27	3 718 000.00	3 999 558.56	0.17
EUR	FIDELITY NATIONAL INFO SERVICES 0.75000% 19-21.05.23	2 889 000.00	2 944 434.13	0.12
EUR	FIDELITY NATIONAL INFO SERVICES 0.12500% 19-21.05.21	1 005 000.00	1 005 804.00	0.04
EUR	FIDELITY NATIONAL INFO SERVICES 0.62500% 19-03.12.25	1 959 000.00	2 010 149.49	0.08
EUR	FIDELITY NATIONAL INFO SERVICES 1.00000% 19-03.12.28	600 000.00	626 863.20	0.03
EUR	FIRMENICH PRODUCTIONS PAR SAS-REG-S 1.37500% 20-30.10.26	2 270 000.00	2 426 068.17	0.10
EUR	FIRMENICH PRODUCTIONS PAR SAS-REG-S 1.75000% 20-30.04.30	1 100 000.00	1 110 954.00	0.05
EUR	FORD MOTOR CREDIT CO LLC 1.51400% 19-17.02.23	1 100 000.00	1 097 800.00	0.05
EUR	FORTUNE STAR BVI LTD-REG-S 4.35000% 19-06.05.23	1 000 000.00	1 011 250.00	0.04
EUR	GENERAL MOTORS FINANCIAL CO INC-REG-S 0.85000% 20-26.02.26	639 000.00	649 638.07	0.03
EUR	GIVAUDAN FINANCE EUROPE BV-REG-S 1.00000% 20-22.04.27	600 000.00	637 476.00	0.03
EUR	GIVAUDAN FINANCE EUROPE BV-REG-S 1.62500% 20-22.04.32	403 000.00	456 423.50	0.02
EUR	GOLDMAN SACHS GROUP INC-REG-S 3.37500% 20-27.03.25	4 775 000.00	5 418 908.75	0.23
EUR	HARLEY-DAVIDSON FIN SERV INC-REG-S 3.87500% 20-19.05.23	1 255 000.00	1 355 617.50	0.06
EUR	INTERNATIONAL BUSINESS MACHINES CORP 0.30000% 20-11.02.28	1 972 000.00	1 996 058.40	0.08
EUR	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.75000% 16-14.03.24	1 651 000.00	1 735 475.06	0.07
EUR	JAB HOLDINGS BV-REG-S 1.00000% 19-20.12.27	900 000.00	937 909.80	0.04
EUR	KONINKLIJKE AHOLD DELHAIZE NV-REG-S 0.25000% 19-26.06.25	1 765 000.00	1 793 045.85	0.08
EUR	LA MONDIALE SAM-REG-S-SUB 2.12500% 20-23.06.31	1 100 000.00	1 153 299.29	0.05
EUR	LA MONDIALE SAM-REG-S-SUB 0.75000% 20-20.04.26	1 000 000.00	1 007 136.00	0.04
EUR	LEASEPLAN CORP NV 0.12500% 19-13.09.23	12 336 000.00	12 354 504.00	0.52
EUR	LONZA FINANCE INTERNATIONAL NV-REG-S 1.62500% 20-21.04.27	1 000 000.00	1 090 480.00	0.05
EUR	LVMH MOET HENNESSY LOUIS VUITTON-REG-S 0.12500% 20-11.02.28	2 200 000.00	2 224 257.20	0.09
EUR	MEDTRONIC GLOBAL HOLDINGS SCA 1.12500% 19-07.03.27	1 989 000.00	2 119 542.05	0.09
EUR	MOODY'S CORP 0.95000% 19-25.02.30	7 130 000.00	7 541 614.90	0.32
EUR	MTU AERO ENGINES AG-REG-S 3.00000% 20-01.07.25	1 400 000.00	1 528 161.60	0.06
EUR	NASDAQ INC 0.87500% 20-13.02.30	1 791 000.00	1 866 773.62	0.08
EUR	NATIONAL GRID ELECTRICITY TRANS-REG-S 0.19000% 20-20.01.25	918 000.00	928 255.62	0.04
EUR	NETFLIX INC-REG-S 3.00000% 20-15.06.25	1 280 000.00	1 397 708.80	0.06
EUR	PEPSICO INC 0.40000% 20-09.10.32	2 100 000.00	2 123 040.15	0.09
EUR	PEPSICO INC 1.05000% 20-09.10.50	1 270 000.00	1 316 400.72	0.06
EUR	PERNOD RICARD SA-REG-S 1.12500% 20-07.04.25	1 600 000.00	1 677 926.40	0.07
EUR	PHILIP MORRIS INTERNATIONAL INC 1.45000% 19-01.08.39	2 300 000.00	2 326 414.81	0.10
EUR	PHOENIX PIB DUTCH FINANCE BV-REG-S 2.37500% 20-05.08.25	1 900 000.00	1 952 440.00	0.08
EUR	PROLOGIS EURO FINANCE LLC 0.25000% 19-10.09.27	1 011 000.00	1 021 193.40	0.04
EUR	PROLOGIS EURO FINANCE LLC 0.37500% 20-06.02.28	1 552 000.00	1 580 429.53	0.07
EUR	PROLOGIS EURO FINANCE LLC 1.00000% 20-06.02.35	1 532 000.00	1 587 764.80	0.07
EUR	PSA BANQUE FRANCE SA-REG-S 0.62500% 19-21.06.24	2 000 000.00	2 038 592.00	0.09
EUR	RELX FINANCE BV-REG-S 0.50000% 20-10.03.28	1 795 000.00	1 831 535.07	0.08
EUR	RELX FINANCE BV-REG-S 0.87500% 20-10.03.32	2 253 000.00	2 355 286.20	0.10
EUR	RICHEMONT INTERNATIONAL HOLDING SA-REG-S 1.62500% 20-26.05.40	2 955 000.00	3 436 369.50	0.14
EUR	SAGAX AB-REG-S 1.12500% 20-30.01.27	303 000.00	311 079.19	0.01
EUR	SCHLUMBERGER FINANCE BV-REG-S 1.37500% 20-28.10.26	2 473 000.00	2 648 958.90	0.11
EUR	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 0.12500% 20-05.06.22	5 400 000.00	5 428 490.40	0.23
EUR	SIG COMBIBLOC PURCHASECO SARL-REG-S 2.12500% 20-18.06.25	900 000.00	954 495.00	0.04
EUR	SIGNIFY NV-REG-S 2.00000% 20-11.05.24	1 430 000.00	1 513 783.70	0.06
EUR	SIGNIFY NV-REG-S 2.37500% 20-11.05.27	1 300 000.00	1 445 769.00	0.06
EUR	SOCIETE FONCIERE LYONNAISE SA-REG-S 1.50000% 20-05.06.27	1 900 000.00	2 030 997.40	0.09
EUR	SODEXO SA-REG-S 1.00000% 20-27.04.29	1 956 000.00	2 068 571.72	0.09
EUR	STELLANTIS NV-REG-S 2.75000% 20-15.05.26	2 800 000.00	3 135 412.00	0.13
EUR	STELLANTIS NV-REG-S 3.37500% 20-07.07.23	1 484 000.00	1 586 452.39	0.07
EUR	STELLANTIS NV-REG-S 3.87500% 20-05.01.26	1 884 000.00	2 180 654.64	0.09
EUR	STELLANTIS NV-REG-S 4.50000% 20-07.07.28	500 000.00	632 592.00	0.03
EUR	TAKEDA PHARMACEUTICAL CO LTD 0.75000% 20-09.07.27	225 000.00	233 084.25	0.01
EUR	TAKEDA PHARMACEUTICAL CO LTD 1.00000% 20-09.07.29	2 045 000.00	2 134 632.35	0.09
EUR	TAKEDA PHARMACEUTICAL CO LTD 1.37500% 20-09.07.32	5 892 000.00	6 288 354.84	0.26
EUR	TAKEDA PHARMACEUTICAL CO LTD 2.00000% 20-09.07.40	5 931 000.00	6 624 808.38	0.28
EUR	TEREGA SA-REG-S 0.87500% 20-17.09.30	2 400 000.00	2 478 604.80	0.10
EUR	THERMO FISHER SCIENTIFIC INC 2.37500% 20-15.04.32	1 182 000.00	1 414 263.00	0.06
EUR	TRINITY ACQUISITION PLC-REG-S 2.12500% 16-26.05.22	2 620 000.00	2 677 430.40	0.11
EUR	UNILEVER FINANCE NETHERLANDS BV-REG-S 1.75000% 20-25.03.30	491 000.00	562 061.45	0.02
EUR	UNIQA INSURANCE GROUP AG-REG-S 1.37500% 20-09.07.30	1 900 000.00	2 061 868.60	0.09
EUR	UPJOHN FINANCE BV-REG-S 1.36200% 20-23.06.27	2 569 000.00	2 714 482.47	0.11
EUR	UPJOHN FINANCE BV-REG-S 1.90800% 20-23.06.32	3 557 000.00	3 855 588.81	0.16
EUR	VERIZON COMMUNICATIONS INC 0.87500% 19-19.03.32	1 700 000.00	1 751 425.00	0.07
EUR	VERIZON COMMUNICATIONS INC 1.50000% 19-19.09.39	3 342 000.00	3 559 564.20	0.15
EUR	VERIZON COMMUNICATIONS INC 1.30000% 20-18.05.33	787 000.00	840 895.33	0.04
EUR	VERIZON COMMUNICATIONS INC 1.85000% 20-18.05.40	4 074 000.00	4 558 194.90	0.19

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	VOLKSWAGEN INTERNATIONAL FIN-REG-S 0.05000% 20-10.06.24	1 200 000.00	1 203 036.00	0.05
EUR	WEBUILD SPA-REG-S 5.87500% 20-15.12.25	2 110 000.00	2 121 267.40	0.09
EUR	WELLS FARGO & CO-REG-S 0.62500% 20-14.08.30	4 978 000.00	5 005 777.24	0.21
EUR	WESTLAKE CHEMICAL CORP 1.62500% 19-17.07.29	4 508 000.00	4 706 352.00	0.20
EUR	WORLDLINE SA/FRANCE-REG-S 0.25000% 19-18.09.24	2 000 000.00	2 016 700.00	0.08
EUR	ZIMMER BIOMET HOLDINGS INC 1.16400% 19-15.11.27	1 000 000.00	1 048 980.00	0.04
Total EUR			345 796 489.12	14.58
USD				
USD	ABBVIE INC 3.20000% 20-21.11.29	1 315 000.00	1 197 535.28	0.05
USD	BANCO SANTANDER SA-SUB 2.74900% 20-03.12.30	1 400 000.00	1 160 487.81	0.05
USD	DELL INTERNATIONAL LLC / EMC CORP-REG-S 8.35000% 16-15.07.46	812 000.00	994 180.31	0.04
USD	FORD MOTOR CO 8.50000% 20-21.04.23	1 350 000.00	1 245 102.48	0.05
USD	HOME DEPOT INC/THE 1.37500% 21-15.03.31	5 000 000.00	4 032 847.15	0.17
USD	KROGER CO/THE 1.70000% 21-15.01.31	2 445 000.00	1 993 414.53	0.09
USD	SES SA-REG-S 3.60000% 13-04.04.23	2 000 000.00	1 743 906.18	0.07
USD	XLIT LTD 5.25000% 13-15.12.43	480 000.00	548 501.44	0.02
Total USD			12 915 975.18	0.54
Total Notes, fixed rate			358 712 464.30	15.12
Notes, zero coupon				
EUR				
EUR	APPLE INC 0.00000% 19-15.11.25	1 500 000.00	1 512 780.00	0.06
EUR	CNH INDUSTRIAL FINANCE EUROPE SA-REG-S 0.00000% 20-01.04.24	1 552 000.00	1 548 757.14	0.07
EUR	HONEYWELL INTERNATIONAL INC 0.00000% 20-10.03.24	935 000.00	939 407.59	0.04
EUR	MEDTRONIC GLOBAL HOLDINGS SCA 0.00000% 20-15.10.25	2 000 000.00	2 007 955.00	0.08
EUR	NOVARTIS FINANCE SA-REG-S 0.00000% 20-23.09.28	1 380 000.00	1 380 085.56	0.06
EUR	RELX FINANCE BV-REG-S 0.00000% 20-18.03.24	2 738 000.00	2 745 973.61	0.12
EUR	SCHLUMBERGER FINANCE BV-REG-S 0.00000% 19-15.10.24	1 920 000.00	1 929 177.60	0.08
Total EUR			12 064 136.50	0.51
Total Notes, zero coupon			12 064 136.50	0.51
Notes, floating rate				
EUR				
EUR	ABERTIS INFRA FINANCE BV-REG-S-SUB 3.248%/VAR 20-PRP	1 100 000.00	1 126 613.40	0.05
EUR	ABERTIS INFRA FINANCE BV-REG-S-SUB 2.625%/VAR 20-PRP	2 800 000.00	2 744 000.00	0.12
EUR	AIB GROUP PLC-REG-S-SUB 6.250%/VAR 19-PRP	1 313 000.00	1 450 865.00	0.06
EUR	ALLIANZ SE-REG-S-SUB 2.121%/VAR 20-08.07.50	2 100 000.00	2 280 066.60	0.10
EUR	ALLIANZ SE-REG-S-SUB 2.625%/VAR 20-PRP	1 000 000.00	1 009 100.00	0.04
EUR	ALLIANZ SE-SUB 5.625%/VAR 12-17.10.42	1 000 000.00	1 092 034.00	0.05
EUR	ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.000%/VAR 16-08.06.48	1 613 000.00	1 905 082.04	0.08
EUR	BANCO DE SABADELL SA-REG-S-SUB 2.000%/VAR 20-17.01.30	1 600 000.00	1 554 265.60	0.07
EUR	DANSKE BANK A/S-REG-S 1.375%/VAR 20-24.05.23	330 000.00	335 431.80	0.01
EUR	DEUTSCHE BOERSE AG-REG-S-SUB 1.250%/VAR 20-16.06.47	900 000.00	925 697.34	0.04
EUR	EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 4.496%/VAR 19-30.04.79	1 300 000.00	1 420 250.00	0.06
EUR	EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.700%/VAR 20-20.07.80	1 200 000.00	1 192 332.00	0.05
EUR	ELECTRICITE DE FRANCE SA-REG-S-SUB 2.875%/VAR 20-PRP	1 600 000.00	1 648 000.00	0.07
EUR	ELM BV FOR FIRMENICH INTL SA-REG-S-SUB 3.750%/VAR 20-PRP	1 200 000.00	1 285 504.80	0.05
EUR	ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.875%/VAR 21-02.08.81	1 200 000.00	1 200 000.00	0.05
EUR	ENGIE SA-REG-S-SUB 1.625%/VAR 19-PRP	2 400 000.00	2 454 182.40	0.10
EUR	ENGIE SA-REG-S-SUB 1.500%/VAR 20-PRP	1 300 000.00	1 329 130.40	0.06
EUR	ENI SPA-REG-S-SUB 2.625%/VAR 20-PRP	2 247 000.00	2 342 443.57	0.10
EUR	ENI SPA-REG-S-SUB 3.375%/VAR 20-PRP	1 397 000.00	1 481 658.20	0.06
EUR	HANNOVER RUECK SE-REG-S-SUB 1.750%/VAR 20-08.10.40	1 300 000.00	1 384 929.52	0.06
EUR	HEIMSTADEN BOSTAD AB-REG-S-SUB 3.248%/VAR 19-PRP	1 000 000.00	1 023 584.00	0.04
EUR	HELVETIA EUROPE SA-REG-S-SUB 2.750%/VAR 20-30.09.41	2 921 000.00	3 217 092.42	0.14
EUR	HSBC HOLDINGS PLC-REG-S 0.309%/VAR 20-13.11.26	6 104 000.00	6 145 751.36	0.26
EUR	HSBC HOLDINGS PLC-REG-S 0.770%/VAR 20-13.11.31	1 390 000.00	1 417 016.04	0.06
EUR	IBERDROLA INTERNATIONAL BV-REG-S-SUB 3.250%/VAR 19-PRP	1 800 000.00	1 957 500.00	0.08
EUR	IBERDROLA INTERNATIONAL BV-REG-S-SUB 1.874%/VAR 20-PRP	900 000.00	921 375.00	0.04
EUR	IBERDROLA INTERNATIONAL BV-REG-S 2.250%/VAR 20-PRP	3 900 000.00	4 063 139.34	0.17
EUR	ING GROEP NV-REG-S 0.250%/VAR 20-18.02.29	3 000 000.00	2 977 808.01	0.13
EUR	JT INTERNATIONAL FINANCIAL-REG-S-SUB 2.375%/VAR 20-07.04.81	1 600 000.00	1 691 171.20	0.07
EUR	JT INTERNATIONAL FINANCIAL-REG-S-SUB 2.875%/VAR 20-07.10.83	910 000.00	1 007 825.00	0.04
EUR	KONINKLIJK FRIESLANDCAM-REG-S-SUB 2.850%/VAR 20-PRP	970 000.00	991 825.00	0.04
EUR	MERCK KGAA-REG-S-SUB 1.625%/VAR 20-09.09.80	3 600 000.00	3 676 510.80	0.16
EUR	MORGAN STANLEY 0.495%/VAR 20-26.10.29	565 000.00	570 124.55	0.02
EUR	MUENCHENR RUECKVR AG-REG-S-SUB 1.250%VAR 20-26.05.41	2 900 000.00	2 959 817.14	0.12
EUR	NAT NED LEV MI-REG-S-SUB 9.000%/3M EURIBOR+100BP 12-29.08.42	1 420 000.00	1 609 925.00	0.07
EUR	NATWEST GROUP PLC-REG-S 0.750%/VAR 19-15.11.25	2 755 000.00	2 804 628.57	0.12
EUR	OMV AG-REG-S-SUB 2.875%/VAR 20-PRP	1 700 000.00	1 779 390.00	0.08
EUR	OP CORPORATE BANK PLC-REG-S SUB 1.625%/VAR 20-09.06.30	1 655 000.00	1 726 191.48	0.07
EUR	ORSTED A/S-REG-S-SUB 1.750%/VAR 19-09.12.3019	890 000.00	913 679.34	0.04
EUR	RAIFFEISEN BANK INTL AG-REG-S-SUB 2.875%/VAR 20-18.06.32	1 600 000.00	1 736 128.00	0.07
EUR	REPSOL INTERNATIONAL FINANCE BV-REG-S-SUB 3.750%/VAR 20-PRP	728 000.00	778 960.00	0.03
EUR	REPSOL INTERNATIONAL FINANCE BV-SUB 4.247%/VAR 20-PRP	1 688 000.00	1 869 257.44	0.08
EUR	SAMHALLSBYGGNADSBOLAGET I NORDEN-REG-S-SUB 2.625%/VAR 20-PRP	816 000.00	807 840.00	0.03
EUR	SAMPO OYJ-REG-S-SUB 2.500%/VAR 20-03.09.52	1 158 000.00	1 242 070.80	0.05
EUR	STANDARD CHARTERED PLC-REG-S-SUB 2.500%/VAR 20-09.09.30	1 538 000.00	1 644 952.52	0.07
EUR	SWISS RE FIN UK PLC-REG-S-SUB 2.714%/VAR 20-04.06.52	2 000 000.00	2 226 604.00	0.09
EUR	TENNET HOLDING BV-REG-S-SUB 2.374%/VAR 20-PRP	1 220 000.00	1 265 750.00	0.05
EUR	TOTAL SE-REG-S-SUB 2.000%/VAR 20-PRP	3 048 000.00	3 109 264.80	0.13
EUR	UNICREDIT SPA-REG-S-SUB 2.731%/VAR 20-15.01.32	500 000.00	501 277.00	0.02
EUR	VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.500%/VAR 20-PRP	600 000.00	601 867.20	0.03
EUR	VIRGIN MONEY UK PLC-REG-S 2.875%/VAR 20-24.06.25	1 560 000.00	1 662 807.12	0.07
EUR	VODAFONE GROUP PLC-REG-S-SUB 2.625%/VAR 20-27.08.80	1 200 000.00	1 231 740.00	0.05
EUR	VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 3.500%/VAR 20-PRP	2 000 000.00	2 098 000.00	0.09
EUR	VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 3.875%/VAR 20-PRP	500 000.00	540 640.00	0.02
EUR	WINTERSHALL DEA FINANCE ZBV-REG-S-SUB 3.000%/VAR 21-PRP	3 300 000.00	3 263 231.40	0.14
Total EUR			96 196 331.20	4.05

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD				
USD	STANDARD CHARTERED PLC-144A 0.991%/VAR 21-12.01.25	2 660 000.00	2 190 471.84	0.10
Total USD			2 190 471.84	0.10
Total Notes, floating rate			98 386 803.04	4.15
Medium term notes, fixed rate				
EUR				
EUR	ABERTIS INFRAESTRUCTURAS SA-REG-S 2.37500% 19-27.09.27	500 000.00	552 644.00	0.02
EUR	ABERTIS INFRAESTRUCTURAS SA-REG-S 3.00000% 19-27.03.31	3 100 000.00	3 628 612.00	0.15
EUR	ABERTIS INFRAESTRUCTURAS SA-REG-S 0.62500% 19-15.07.25	600 000.00	612 404.88	0.03
EUR	ABN AMRO BANK NV-REG-S 1.25000% 20-28.05.25	1 900 000.00	1 995 570.00	0.08
EUR	ACEA SPA-REG-S 0.25000% 21-28.07.30	1 500 000.00	1 477 770.00	0.06
EUR	ACEA SPA-REG-S 0.50000% 20-06.04.29	1 800 000.00	1 818 507.60	0.08
EUR	ACEA SPA-REG-S 1.75000% 19-23.05.28	485 000.00	535 459.59	0.02
EUR	AEROPORTI DI ROMA SPA-REG-S 1.62500% 17-08.06.27	100 000.00	101 119.98	0.00
EUR	AEROPORTI DI ROMA SPA-REG-S 1.62500% 20-02.02.29	389 000.00	389 310.42	0.02
EUR	AIB GROUP PLC-REG-S 1.25000% 19-28.05.24	5 333 000.00	5 520 284.29	0.23
EUR	AIR PRODUCTS & CHEMICALS INC 0.50000% 20-05.05.28	472 000.00	486 823.63	0.02
EUR	AIR PRODUCTS & CHEMICALS INC 0.80000% 20-05.05.32	348 000.00	366 648.62	0.02
EUR	AIRBUS SE-REG-S 1.62500% 20-09.06.30	2 000 000.00	2 174 340.00	0.09
EUR	AIRBUS SE-REG-S 2.37500% 20-07.04.32	4 031 000.00	4 709 336.68	0.20
EUR	AIRBUS SE-REG-S 2.37500% 20-09.06.40	1 037 000.00	1 194 431.12	0.05
EUR	AKELIUS RESIDENTIAL PROPERTY AB-REG-S 1.75000% 17-07.02.25	1 686 000.00	1 783 835.21	0.08
EUR	AKELIUS RESIDENTIAL PROPERTY AB-REG-S 1.12500% 17-14.03.24	1 408 000.00	1 450 569.47	0.06
EUR	ALD SA-REG-S 0.87500% 17-18.07.22	2 700 000.00	2 737 341.00	0.12
EUR	ALLIANZ FINANCE II BV-REG-S 0.50000% 20-14.01.31	1 800 000.00	1 860 048.00	0.08
EUR	ALSTOM SA-REG-S 0.25000% 19-14.10.26	900 000.00	910 728.00	0.04
EUR	AMADEUS CAPITAL MARKETS S.A.-REG-S 1.62500% 15-17.11.21	500 000.00	504 709.00	0.02
EUR	AMERICA MOVIL SAB DE CV 0.75000% 19-26.06.27	1 119 000.00	1 154 561.82	0.05
EUR	ANGLO AMERICAN CAPITAL PLC-REG-S 1.62500% 19-11.03.26	750 000.00	798 547.50	0.03
EUR	ANHEUSER-BUSCH INBEV SA/NV-REG-S 3.25000% 13-24.01.33	223 000.00	290 324.59	0.01
EUR	ANHEUSER-BUSCH INBEV SA/NV-REG-S 2.75000% 16-17.03.36	2 599 000.00	3 278 045.93	0.14
EUR	ANHEUSER-BUSCH INBEV SA/NV-REG-S 2.87500% 20-02.04.32	2 357 000.00	2 934 129.84	0.12
EUR	APRR SA-REG-S 1.25000% 19-18.01.28	700 000.00	758 420.74	0.03
EUR	APRR SA-REG-S 1.62500% 17-13.01.32	1 000 000.00	1 150 377.40	0.05
EUR	APT PIPELINES LTD-REG-S 2.00000% 20-15.07.30	1 888 000.00	2 125 280.06	0.09
EUR	ARCELORMITTAL-REG-S 2.25000% 19-17.01.24	1 627 000.00	1 699 111.90	0.07
EUR	ARKEMA SA-REG-S 0.12500% 20-14.10.26	700 000.00	706 272.00	0.03
EUR	ARKEMA SA-REG-S 1.50000% 17-20.04.27	1 300 000.00	1 413 466.86	0.06
EUR	ASSICURAZIONI GENERALI SPA-REG-S-SUB 4.12500% 14-04.05.26	800 000.00	924 840.00	0.04
EUR	ASTM SPA-REG-S 1.62500% 18-08.02.28	4 144 000.00	4 301 866.51	0.18
EUR	AUCHAN HOLDING SA-REG-S 2.87500% 20-29.01.26	2 700 000.00	3 007 800.00	0.13
EUR	AUCHAN HOLDING SADIR-REG-S 2.37500% 19-25.04.25	1 300 000.00	1 404 423.80	0.06
EUR	AVINOR AS-REG-S 0.75000% 20-01.10.30	4 306 000.00	4 468 646.23	0.19
EUR	AVINOR AS-REG-S 1.00000% 15-29.04.25	5 621 000.00	5 872 090.07	0.25
EUR	AVINOR AS-REG-S 1.25000% 17-09.02.27	100 000.00	106 973.00	0.00
EUR	AVINOR AS-REG-S 1.75000% 14-20.03.21	5 913 000.00	5 927 545.98	0.25
EUR	BABCOCK INTERNATIONAL GROUP-REG-S 1.75000% 14-06.10.22	2 174 000.00	2 213 132.00	0.09
EUR	BABCOCK INTERNATIONAL GROUP-REG-S 1.37500% 19-13.09.27	2 869 000.00	2 898 544.97	0.12
EUR	BALDER FINLAND OYJ-REG-S 1.00000% 21-20.01.29	2 500 000.00	2 498 405.00	0.11
EUR	BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 1.12500% 19-28.02.24	800 000.00	826 547.20	0.03
EUR	BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 0.75000% 20-04.06.25	1 400 000.00	1 449 470.40	0.06
EUR	BANCO BPM SPA 2.50000% 19-21.06.24	1 300 000.00	1 367 893.80	0.06
EUR	BANCO DE SABADELL SA-REG-S 1.62500% 18-07.03.24	400 000.00	416 481.60	0.02
EUR	BANCO DE SABADELL SA-REG-S 1.12500% 19-27.03.25	1 300 000.00	1 307 449.00	0.06
EUR	BANCO SANTANDER SA-REG-S-SUB 3.12500% 17-19.01.27	2 300 000.00	2 611 811.00	0.11
EUR	BANCO SANTANDER SA-REG-S 1.12500% 18-17.01.25	800 000.00	830 897.60	0.05
EUR	BANCO SANTANDER SA-REG-S 0.30000% 19-04.10.26	600 000.00	609 955.20	0.03
EUR	BANCO SANTANDER SA-REG-S 1.37500% 20-05.01.26	1 400 000.00	1 474 578.00	0.06
EUR	BANCO SANTANDER SA-REG-S-SUB 1.62500% 20-22.10.30	1 600 000.00	1 660 240.00	0.07
EUR	BANK OF AMERICA CORP-REG-S 2.37500% 14-19.06.24	1 102 000.00	1 190 957.85	0.05
EUR	BANK OF AMERICA CORP-REG-S 0.75000% 16-26.07.23	3 420 000.00	3 495 657.24	0.15
EUR	BANK OF IRELAND GROUP PLC-REG-S 1.37500% 18-29.08.23	1 068 000.00	1 102 923.60	0.05
EUR	BANKIA SA-REG-S 1.00000% 19-25.06.24	800 000.00	821 936.00	0.03
EUR	BANKINTER SA-REG-S 0.87500% 19-08.07.26	2 300 000.00	2 357 791.41	0.10
EUR	BANQUE FEDER DU CREDIT MUTUEL-REG-S-SUB 3.00000% 14-21.05.24	800 000.00	874 012.80	0.04
EUR	BANQUE FEDER DU CREDIT MUTUEL-REG-S-SUB 3.00000% 15-11.09.25	900 000.00	1 008 298.80	0.04
EUR	BANQUE FEDER DU CREDIT MUTUEL-REG-S 1.25000% 17-26.05.27	5 300 000.00	5 703 701.00	0.24
EUR	BANQUE FEDER DU CREDIT MUTUEL-REG-S-SUB 1.62500% 17-15.11.27	100 000.00	106 610.00	0.00
EUR	BANQUE FEDERALE DU CREDIT MUTUEL-REG-S 0.75000% 18-17.07.25	5 100 000.00	5 294 515.02	0.22
EUR	BANQUE FEDERATIVE DU CREDIT MUTUEL-REG-S 0.75000% 19-08.06.26	1 300 000.00	1 353 170.00	0.06
EUR	BANQUE FEDERATIVE DU CREDIT-REG-S 0.10000% 20-08.10.27	2 700 000.00	2 714 493.60	0.11
EUR	BARCLAYS BANK PLC-SUB 6.62500% 11-30.03.22	3 069 000.00	3 298 469.13	0.14
EUR	BARCLAYS PLC-REG-S 1.87500% 16-08.12.23	2 852 000.00	3 000 606.32	0.13
EUR	BAT CAPITAL CORP-REG-S 1.12500% 17-16.11.23	3 197 000.00	3 283 478.85	0.14
EUR	BAT INTERNATIONAL FINANCE PLC-REG-S 2.25000% 17-16.01.30	640 000.00	706 005.76	0.03
EUR	BAT NETHERLANDS FINANCE BV-REG-S 2.37500% 20-07.10.24	5 481 000.00	5 919 480.00	0.25
EUR	BAT NETHERLANDS FINANCE BV-REG-S 3.12500% 20-07.04.28	2 191 000.00	2 560 915.29	0.11
EUR	BELFIUS BANK SA/NV-REG-S 0.62500% 18-30.08.23	2 000 000.00	2 042 932.00	0.09
EUR	BLACKSTONE PROPERTY PARTNERS EUR-REG-S 1.40000% 18-06.07.22	2 600 000.00	2 641 392.00	0.11
EUR	BLACKSTONE PROPERTY PARTNERS EUR-REG-S 0.50000% 19-12.09.23	4 851 000.00	4 898 966.68	0.21
EUR	BLACKSTONE PROPERTY PARTNERS-REG-S 1.75000% 19-12.03.29	1 386 000.00	1 460 103.33	0.06
EUR	BMW FINANCE NV-REG-S 0.12500% 18-29.11.21	3 051 000.00	3 063 265.02	0.13
EUR	BMW FINANCE NV-REG-S 0.62500% 19-06.10.23	1 204 000.00	1 227 740.47	0.05
EUR	BMW FINANCE NV-REG-S 0.12500% 19-13.07.22	1 900 000.00	1 909 120.00	0.08
EUR	BNP PARIBAS SA-REG-S 1.37500% 19-28.05.29	2 900 000.00	3 122 870.80	0.13
EUR	BNP PARIBAS SA-REG-S 0.62500% 20-03.12.32	2 900 000.00	2 892 170.00	0.12
EUR	BNP PARIBAS SA-REG-S 1.50000% 17-17.11.25	1 232 000.00	1 310 495.65	0.06
EUR	BNP PARIBAS SA-REG-S 1.12500% 18-11.06.26	2 847 000.00	2 975 479.41	0.13
EUR	BNP PARIBAS-REG-S 1.12500% 16-15.01.23	1 100 000.00	1 132 032.00	0.05
EUR	BNP PARIBAS-REG-S 1.12500% 17-10.10.23	2 054 000.00	2 123 343.04	0.09
EUR	BP CAPITAL MARKETS PLC 2.97200% 14-27.02.26	621 000.00	711 715.68	0.03
EUR	BP CAPITAL MARKETS PLC-REG-S 1.95300% 16-03.03.25	1 327 000.00	1 431 169.50	0.06

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	BP CAPITAL MARKETS PLC-REG-S 1.63700% 17-26.06.29	1 555 000.00	1 717 544.15	0.07
EUR	BP CAPITAL MARKETS PLC-REG-S 1.59400% 18-03.07.28	2 422 000.00	2 652 114.22	0.11
EUR	BP CAPITAL MARKETS PLC-REG-S 0.83100% 19-08.11.27	899 000.00	937 061.86	0.04
EUR	BP CAPITAL MARKETS PLC-REG-S 2.51900% 20-07.04.28	8 831 000.00	10 250 477.28	0.43
EUR	BPCE SA-REG-S 0.50000% 19-24.02.27	1 200 000.00	1 216 802.40	0.05
EUR	BPCE SA-REG-S 1.00000% 19-01.04.25	2 900 000.00	3 003 785.20	0.13
EUR	BPCE SA-REG-S 1.12500% 17-18.01.23	1 300 000.00	1 331 467.80	0.06
EUR	BPCE SA-REG-S 1.37500% 18-23.03.26	2 600 000.00	2 753 124.40	0.12
EUR	BRISA CONCESSAO RODOVIARIA SA-REG-S 1.87500% 15-30.04.25	800 000.00	863 963.20	0.04
EUR	BRISA CONCESSAO RODOVIARIA SA-REG-S 2.00000% 16-22.03.23	5 900 000.00	6 154 231.00	0.26
EUR	BRITISH AMERICAN TOBACCO PLC 3.62500% 11-09.11.21	1 454 000.00	1 496 468.43	0.06
EUR	BRITISH TELECOMMUNICATIONS PLC-REG-S 1.75000% 16-10.03.26	3 656 000.00	3 962 460.54	0.17
EUR	BRITISH TELECOMMUNICATIONS PLC-REG-S 1.12500% 16-10.03.23	5 369 000.00	5 514 993.85	0.23
EUR	BRITISH TELECOMMUNICATIONS PLC-REG-S 1.50000% 17-23.06.27	580 000.00	625 054.40	0.03
EUR	BRITISH TELECOMMUNICATIONS PLC-REG-S 0.50000% 19-12.09.25	5 233 000.00	5 330 239.60	0.22
EUR	BRITISH TELECOMMUNICATIONS PLC-REG-S 1.12500% 19-12.09.29	2 652 000.00	2 783 565.72	0.12
EUR	CADENT FINANCE PLC-REG-S 0.75000% 20-11.03.32	1 521 000.00	1 567 186.68	0.07
EUR	CAIXABANK SA-REG-S 0.62500% 19-01.10.24	1 200 000.00	1 219 255.20	0.05
EUR	CAIXABANK SA-REG-S 0.37500% 20-03.02.25	2 300 000.00	2 326 588.00	0.10
EUR	CAIXABANK SA-REG-S 1.12500% 19-27.03.26	300 000.00	314 389.80	0.01
EUR	CANADIAN IMPERIAL BK OF COM-REG-S 0.37500% 19-03.05.24	1 102 000.00	1 116 965.16	0.05
EUR	CARLSBERG BREWERIES AS-REG-S 2.50000% 14-28.05.24	2 700 000.00	2 920 040.55	0.12
EUR	CELLNEX TELECOM SA-REG-S 1.75000% 20-23.10.30	2 700 000.00	2 689 221.60	0.11
EUR	CHORUS LTD-REG-S 0.87500% 19-05.12.26	3 007 000.00	3 116 154.10	0.13
EUR	CHORUS LTD-REG-S 1.12500% 16-18.10.23	1 500 000.00	1 545 780.00	0.07
EUR	CIE DE SAINT-GOBAIN SA-REG-S 1.37500% 17-14.06.27	600 000.00	649 620.00	0.03
EUR	CIE DE SAINT-GOBAIN SA-REG-S 1.87500% 18-21.09.28	400 000.00	448 567.20	0.02
EUR	CIE FIN & INDUSTRIELLE DES AUTO-REG-S 0.37500% 16-07.02.25	400 000.00	409 464.80	0.02
EUR	CIE FINANCIERE & INDUS DES AUTORO-REG-S 1.00000% 20-19.05.31	800 000.00	855 649.60	0.04
EUR	CITIGROUP INC-REG-S 0.75000% 16-26.10.23	1 555 000.00	1 592 148.95	0.07
EUR	CITYCON TREASURY BV-REG-S 2.37500% 18-15.01.27	113 000.00	115 811.89	0.00
EUR	COLGATE-PALMOLIVE CO 1.37500% 19-06.03.34	1 000 000.00	1 153 784.00	0.05
EUR	COMMERZBANK AG-REG-S-SUB 4.00000% 16-23.03.26	2 909 000.00	3 239 636.94	0.14
EUR	COMMERZBANK AG-REG-S 0.62500% 19-28.08.24	7 764 000.00	7 963 534.80	0.34
EUR	COMMERZBANK AG-REG-S 1.00000% 19-04.03.26	1 048 000.00	1 096 941.60	0.05
EUR	COMMERZBANK AG-REG-S 0.37500% 20-01.09.27	3 719 000.00	3 744 586.72	0.16
EUR	COMMERZBANK AG-REG-S 0.50000% 19-04.12.26	3 078 000.00	3 141 560.70	0.13
EUR	CONTI-GUMMI FINANCE BV 2.12500% 20-27.11.23	1 450 000.00	1 533 969.50	0.06
EUR	CONTINENTAL AG 2.50000% 20-27.08.26	663 000.00	743 398.03	0.03
EUR	COVESTRO AG-REG-S 0.87500% 20-03.02.26	860 000.00	893 617.40	0.04
EUR	COVESTRO AG-REG-S 1.37500% 20-12.06.30	2 400 000.00	2 585 236.80	0.11
EUR	CREDIT AGRICOLE SA LONDON 1.25000% 16-14.04.26	2 500 000.00	2 672 805.50	0.11
EUR	CREDIT AGRICOLE SA LONDON-REG-S 1.87500% 16-20.12.26	2 000 000.00	2 190 836.00	0.09
EUR	CREDIT AGRICOLE SA LONDON 1.37500% 17-03.05.27	1 900 000.00	2 063 268.33	0.09
EUR	CREDIT AGRICOLE SA LONDON-REG-S 1.37500% 18-13.03.25	3 000 000.00	3 158 226.00	0.13
EUR	CREDIT AGRICOLE SA LONDON-REG-S 1.75000% 19-05.03.29	1 100 000.00	1 213 847.80	0.05
EUR	CREDIT AGRICOLE SA LONDON-REG-S 0.50000% 19-24.06.24	600 000.00	610 261.20	0.03
EUR	CREDIT AGRICOLE SA-REG-S 0.87500% 20-14.01.32	600 000.00	617 377.20	0.03
EUR	CREDIT MUTUEL ARKEA SA-REG-S 1.62500% 19-15.04.26	2 200 000.00	2 357 190.00	0.10
EUR	CREDIT MUTUEL ARKEA SA-REG-S 1.12500% 19-23.05.29	2 600 000.00	2 803 450.00	0.12
EUR	CREDIT MUTUEL ARKEA SA-REG-S 0.37500% 19-03.10.28	2 600 000.00	2 645 084.00	0.11
EUR	CREDIT MUTUEL ARKEA SA-REG-S 0.87500% 20-07.05.27	2 700 000.00	2 834 362.80	0.12
EUR	CREDIT SUISSE GROUP AG-REG-S 0.62500% 21-18.01.33	2 405 000.00	2 379 723.45	0.10
EUR	CREDIT SUISSE LONDON BRANCH-REG-S 1.00000% 16-07.06.23	5 214 000.00	5 372 505.60	0.23
EUR	DAIMLER AG 1.87500% 14-08.07.24	136 000.00	144 762.48	0.01
EUR	DAIMLER AG-REG-S 1.12500% 19-06.11.31	1 240 000.00	1 304 189.84	0.05
EUR	DAIMLER AG-REG-S 1.62500% 20-22.08.23	4 605 000.00	4 800 887.49	0.20
EUR	DAIMLER AG-REG-S 2.00000% 20-22.08.26	2 820 000.00	3 108 655.20	0.13
EUR	DAIMLER AG-REG-S 2.37500% 20-22.05.30	1 788 000.00	2 091 749.02	0.09
EUR	DAIMLER AG-REG-S 2.62500% 20-07.04.25	3 634 000.00	4 020 462.81	0.17
EUR	DAIMLER INTERNATIONAL FINANCE BV-REG-S 0.62500% 19-27.02.23	2 335 000.00	2 369 978.30	0.10
EUR	DAIMLER INTL FIN BV-REG-S 0.25000% 19-06.11.23	2 442 000.00	2 458 327.21	0.10
EUR	DANFOSS A/S-REG-S 1.37500% 14-23.02.22	10 812 000.00	10 935 256.80	0.46
EUR	DANSKE BANK AS-REG-S 0.75000% 16-02.06.23	3 807 000.00	3 890 929.12	0.16
EUR	DANSKE BANK AS-REG-S 0.87500% 18-22.05.23	2 003 000.00	2 043 913.27	0.09
EUR	DANSKE BANK AS-REG-S 1.62500% 19-15.03.24	723 000.00	758 963.47	0.03
EUR	DANSKE BANK AS-REG-S 0.62500% 20-26.05.25	7 939 000.00	8 153 114.83	0.34
EUR	DANSKE BANK AS-REG-S-SUB 1.50000% 20-02.09.30	3 622 000.00	3 710 398.53	0.16
EUR	DE VOLKSBANK NV-REG-S 0.75000% 18-25.06.23	4 200 000.00	4 287 260.04	0.18
EUR	DE VOLKSBANK NV-REG-S 0.01000% 19-16.09.24	3 200 000.00	3 221 305.60	0.14
EUR	DEUTSCHE BAHN FINANCE GMBH-REG-S 1.37500% 20-16.04.40	690 000.00	797 943.60	0.03
EUR	DEUTSCHE BANK AG 1.25000% 14-08.09.21	800 000.00	806 568.00	0.03
EUR	DEUTSCHE BANK AG 1.50000% 17-20.01.22	1 700 000.00	1 725 642.80	0.07
EUR	DEUTSCHE BANK AG-REG-S 1.62500% 20-20.01.27	1 100 000.00	1 145 720.40	0.05
EUR	DEUTSCHE BANK AG-REG-S 1.87500% 19-14.02.22	1 300 000.00	1 325 428.00	0.06
EUR	DEUTSCHE BANK AG-REG-S 2.62500% 19-12.02.26	700 000.00	764 381.80	0.03
EUR	DEUTSCHE BANK-REG-S 2.37500% 13-11.01.23	600 000.00	627 330.00	0.03
EUR	DEUTSCHE LUFTHANSA AG-REG-S 3.00000% 20-29.05.26	1 600 000.00	1 564 000.00	0.07
EUR	DEUTSCHE TELEKOM AG-REG-S 0.50000% 19-05.07.27	1 704 000.00	1 755 556.23	0.07
EUR	DEUTSCHE TELEKOM INTL FINANCE BV-REG-S 0.62500% 18-01.12.22	2 200 000.00	2 235 134.00	0.09
EUR	DIAGEO FINANCE PLC-REG-S 2.50000% 20-27.03.32	1 399 000.00	1 702 082.16	0.07
EUR	DS SMITH PLC-REG-S 1.37500% 17-26.07.24	2 700 000.00	2 801 790.00	0.12
EUR	E.ON INTERNATIONAL FINANCE BV-REG-S 1.25000% 17-19.10.27	1 230 000.00	1 325 332.38	0.06
EUR	E.ON SE-REG-S 0.35000% 19-28.02.30	808 000.00	816 656.91	0.03
EUR	E.ON SE-REG-S 0.37500% 20-29.09.27	1 850 000.00	1 893 563.80	0.08
EUR	E.ON SE-REG-S 0.87500% 20-20.08.31	1 300 000.00	1 386 559.20	0.06
EUR	EASYJET PLC-REG-S 1.75000% 16-09.02.23	1 500 000.00	1 477 165.99	0.06
EUR	EDP FINANCE BV-REG-S 1.50000% 17-22.11.27	760 000.00	826 819.20	0.03
EUR	EDP FINANCE BV-REG-S 1.62500% 18-26.01.26	482 000.00	518 182.34	0.02
EUR	EDP FINANCE BV-REG-S 0.37500% 19-16.09.26	2 367 000.00	2 398 002.96	0.10
EUR	ELECTRICIDADE DE PORTUGAL SA-REG-S 1.62500% 20-15.04.27	800 000.00	868 387.20	0.04
EUR	ELECTRICITE DE FRANCE SA-REG-S 2.00000% 18-02.10.30	3 200 000.00	3 691 385.60	0.16
EUR	ELECTRICITE DE FRANCE-REG-S 2.00000% 19-09.12.49	1 400 000.00	1 588 650.00	0.07
EUR	ELENIA VERKKO OYJ-REG-S 0.37500% 20-06.02.27	1 000 000.00	1 008 996.00	0.04
EUR	ELIA TRANSMISSION BELGIUM SA-REG-S 0.87500% 20-28.04.30	3 000 000.00	3 144 726.00	0.13
EUR	ELIS SA-REG-S 1.75000% 19-11.04.24	800 000.00	810 440.00	0.03

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	EMIRATES TELECOM CORP-REG-S 1.75000% 14-18.06.21	1 709 000.00	1 715 301.94	0.07
EUR	ENEL FINANCE INTERNATIONAL NV-REG-S 0.37500% 19-17.06.27	2 436 000.00	2 471 770.22	0.10
EUR	ENEXIS HOLDING NV-REG-S 0.62500% 20-17.06.32	1 600 000.00	1 675 605.76	0.07
EUR	ENGIE SA-REG-S 1.37500% 19-21.06.39	1 400 000.00	1 577 500.40	0.07
EUR	ENGIE SA-REG-S 2.12500% 20-30.03.32	600 000.00	712 430.40	0.03
EUR	ENI SPA-REG-S 2.00000% 20-18.05.31	1 173 000.00	1 357 447.21	0.06
EUR	ENI SPA-REG-S 3.75000% 13-12.09.25	1 220 000.00	1 429 724.59	0.06
EUR	EQUINOR ASA-REG-S 1.62500% 15-17.02.35	848 000.00	981 078.34	0.04
EUR	EQUINOR ASA-REG-S 1.37500% 20-22.05.32	2 311 000.00	2 569 355.93	0.11
EUR	ERSTE GROUP BANK AG-REG-S 0.05000% 20-16.09.25	1 200 000.00	1 206 552.00	0.05
EUR	ESB FINANCE DAC-REG-S 1.12500% 19-11.06.30	2 703 000.00	2 928 643.74	0.12
EUR	ESSILORLUXOTTICA SA-REG-S 0.37500% 20-05.01.26	1 700 000.00	1 737 393.20	0.07
EUR	EUROCLEAR BANK-REG-S 0.12500% 20-07.07.25	762 000.00	771 653.01	0.03
EUR	EUROGRID GMBH-REG-S 1.11300% 20-15.05.32	1 500 000.00	1 634 577.00	0.07
EUR	EWE AG-REG-S 0.37500% 20-22.10.32	2 200 000.00	2 200 435.60	0.09
EUR	EXPERIAN FINANCE PLC-REG-S 1.37500% 17-25.06.26	471 000.00	505 791.82	0.02
EUR	FCA BANK SPA/IRELAND-REG-S 1.00000% 18-21.02.22	1 000 000.00	1 011 380.00	0.04
EUR	FCA BANK SPA/IRELAND-REG-S 1.25000% 19-21.06.22	385 000.00	391 757.52	0.02
EUR	FCA BANK SPA/IRELAND-REG-S 0.50000% 19-13.09.24	1 700 000.00	1 727 608.00	0.07
EUR	FCA BANK SPA/IRELAND-REG-S 0.25000% 20-28.02.23	1 865 000.00	1 874 666.30	0.08
EUR	FCA BANK SPA/IRELAND-REG-S 0.50000% 20-18.09.23	2 434 000.00	2 462 183.29	0.10
EUR	FCA BANK SPA/IRELAND-REG-S 0.12500% 20-16.11.23	1 921 000.00	1 925 687.24	0.08
EUR	FCE BANK PLC-REG-S 0.86900% 17-13.09.21	1 000 000.00	995 938.00	0.04
EUR	FCE BANK PLC-REG-S 1.87500% 14-24.06.21	1 062 000.00	1 064 655.00	0.04
EUR	FERROVIE DELLO STATO-REG-S 0.87500% 17-07.12.23	1 361 000.00	1 396 059.36	0.06
EUR	FIAT CHRYSLER FINANCE EUROPE SENC-REG-S 4.75000% 14-15.07.22	1 500 000.00	1 601 475.00	0.07
EUR	FLUVIUS SYSTEM OPERATOR CVBA-REG-S 0.25000% 20-02.12.30	1 400 000.00	1 417 878.00	0.06
EUR	FONTERRA CO-OPERATIVE GROUP LTD-REG-S 0.75000% 16-08.11.24	1 272 000.00	1 296 496.18	0.05
EUR	FORTUM OYJ-REG-S 0.87500% 19-27.02.23	2 306 000.00	2 351 174.54	0.10
EUR	FORTUM OYJ-REG-S 2.12500% 19-27.02.29	1 102 000.00	1 247 369.22	0.05
EUR	FRESENIUS MED CARE AG & CO KGAA-REG-S 1.50000% 20-29.05.30	1 100 000.00	1 191 850.00	0.05
EUR	G4S INTERNATIONAL FINANCE PLC-REG-S 1.50000% 16-09.01.23	859 000.00	861 755.67	0.04
EUR	G4S INTERNATIONAL FINANCE PLC-REG-S 1.50000% 17-02.06.24	3 050 000.00	3 058 112.09	0.13
EUR	G4S INTERNATIONAL FINANCE PLC-REG-S 1.87500% 18-24.05.25	1 900 000.00	1 905 494.80	0.08
EUR	GAS NATURAL FENOSA FINANCE BV-REG-S 1.25000% 16-19.04.26	700 000.00	741 518.40	0.03
EUR	GAS NATURAL FENOSA FINANCE BV-REG-S 0.87500% 17-15.05.25	800 000.00	830 649.60	0.05
EUR	GAZ CAPITAL SA/GAZPROM-REG-S LPN 3.60000% 14-26.02.21	859 000.00	858 731.56	0.04
EUR	GE CAPITAL EUROPEAN FUNDING-REG-S 2.62500% 13-15.03.23	500 000.00	528 813.00	0.02
EUR	GENERAL MOTORS FINANCIAL CO INC-REG-S 0.95500% 16-07.09.23	1 000 000.00	1 018 680.00	0.04
EUR	GENERAL MOTORS FINANCIAL CO-REG-S 2.20000% 19-01.04.24	1 180 000.00	1 249 999.96	0.05
EUR	GENERAL MOTORS FINANCIAL CO INC-REG-S 0.20000% 19-02.09.22	2 500 000.00	2 505 375.00	0.11
EUR	GLENCORE CAPITAL FINANCE DAC-REG-S 1.12500% 20-10.03.28	4 250 000.00	4 421 445.00	0.19
EUR	GLOBAL SWITCH FINANCE BV-REG-S 1.37500% 20-07.10.30	3 100 000.00	3 171 368.20	0.13
EUR	GLOBAL SWITCH HOLDINGS LTD-REG-S 2.25000% 17-31.05.27	8 571 000.00	9 258 783.32	0.39
EUR	GOLDMAN SACHS GROUP INC-REG-S 2.00000% 15-27.07.23	575 000.00	605 541.70	0.03
EUR	GOLDMAN SACHS GROUP INC/THE-REG-S 1.37500% 17-15.05.24	3 100 000.00	3 196 974.20	0.13
EUR	GOLDMAN SACHS GROUP INC-REG-S 2.00000% 18-22.03.28	210 000.00	234 269.09	0.01
EUR	GOLDMAN SACHS GROUP INC-REG-S 0.12500% 19-19.08.24	2 602 000.00	2 608 088.68	0.11
EUR	GOLDMAN SACHS GROUP INC-REG-S 0.25000% 21-26.01.28	5 816 000.00	5 786 094.12	0.24
EUR	GRAND CITY PROPERTIES SA-REG-S 1.50000% 18-22.02.27	2 300 000.00	2 458 149.38	0.10
EUR	GRAND CITY PROPERTIES SA-REG-S 0.12500% 21-11.01.28	2 100 000.00	2 055 459.00	0.09
EUR	H LUNDBECK A/S-REG-S 0.87500% 20-14.10.27	3 456 000.00	3 528 776.44	0.15
EUR	HAMBURG COMMERCIAL BANK AG-REG-S 0.75000% 20-23.11.23	1 300 000.00	1 307 706.40	0.06
EUR	HEATHROW FUNDING LTD-REG-S 1.87500% 19-14.03.34	1 554 000.00	1 649 625.08	0.07
EUR	HEIDELBERGCEMENT AG-REG-S 1.50000% 16-07.02.25	963 000.00	1 014 493.53	0.04
EUR	HEIDELBERGCEMENT FIN LUX SA-REG-S 1.62500% 17-07.04.26	1 603 000.00	1 719 150.18	0.07
EUR	HEIDELBERGCEMENT FIN LUX SA-REG-S 1.75000% 18-24.04.28	797 000.00	873 539.10	0.04
EUR	HEIDELBERGCEMENT FIN LUX SA-REG-S 1.12500% 19-01.12.27	796 000.00	838 267.60	0.04
EUR	HEIDELBERGCEMENT FINANCE BV-REG-S 2.50000% 20-09.10.24	1 950 000.00	2 121 030.60	0.09
EUR	HEIMSTADEN BOSTAD AB-REG-S 1.75000% 18-07.12.21	1 034 000.00	1 048 476.00	0.04
EUR	HEIMSTADEN BOSTAD AB 2.12500% 19-05.09.23	883 000.00	929 004.30	0.04
EUR	HEIMSTADEN BOSTAD AB 1.12500% 20-21.01.26	2 120 000.00	2 196 086.80	0.09
EUR	HEIMSTADEN BOSTAD TREASURY BV 1.37500% 20-03.03.27	1 800 000.00	1 888 916.40	0.08
EUR	HEINEKEN NV-REG-S 1.75000% 20-07.05.40	3 379 000.00	3 814 688.26	0.16
EUR	HEINEKEN NV-REG-S 2.25000% 20-30.03.30	1 700 000.00	1 999 217.00	0.08
EUR	HIT FINANCE BV-REG-S 1.62500% 17-27.11.27	1 200 000.00	1 282 497.60	0.05
EUR	HIT FINANCE BV-REG-S 0.62500% 17-27.03.23	900 000.00	909 522.00	0.04
EUR	HOLDING D'INFRA DE TRANSPORT SASU-REG-S 1.62500% 20-18.09.29	5 200 000.00	5 540 326.48	0.23
EUR	HOLDING D'INFRASTRUCTURES DE TRAN-REG-S 2.50000% 20-04.05.27	4 000 000.00	4 485 128.00	0.19
EUR	HSBC FRANCE SA-REG-S 0.10000% 19-03.09.27	2 500 000.00	2 509 485.00	0.11
EUR	IBERDROLA FINANZAS SA-REG-S 0.87500% 20-16.06.25	800 000.00	831 648.16	0.05
EUR	IBERDROLA INTERNATIONAL BV-REG-S 1.12500% 16-21.04.26	1 400 000.00	1 486 441.60	0.06
EUR	IE2 HOLDCO SAU-REG-S 2.37500% 15-27.11.23	1 300 000.00	1 380 886.00	0.06
EUR	IE2 HOLDCO SAU-REG-S 2.87500% 16-01.06.26	1 000 000.00	1 136 670.00	0.05
EUR	IMPERIAL BRANDS FINANCE PLC-REG-S 3.37500% 14-26.02.26	863 000.00	984 860.78	0.04
EUR	IMPERIAL BRANDS FINANCE PLC-REG-S 2.12500% 19-12.02.27	1 699 000.00	1 840 907.28	0.08
EUR	INFINEON TECHNOLOGIES AG-REG-S 2.00000% 20-24.06.32	500 000.00	564 163.00	0.02
EUR	INFINEON TECHNOLOGIES AG-REG-S 1.62500% 20-24.06.29	1 000 000.00	1 087 406.00	0.05
EUR	ING GROEP NV-REG-S 0.75000% 17-09.03.22	1 400 000.00	1 415 411.20	0.06
EUR	ING GROEP NV-REG-S 1.12500% 18-14.02.25	3 700 000.00	3 863 288.40	0.16
EUR	ING GROEP NV-REG-S 1.00000% 18-20.09.23	1 600 000.00	1 650 342.40	0.07
EUR	INMOBILIARIA COLONIAL SA-REG-S 1.35000% 20-14.10.28	1 000 000.00	1 039 100.00	0.04
EUR	INMOBILIARIA COLONIAL SA-REG-S STEP-UP 16-28.10.24	1 200 000.00	1 253 460.00	0.05
EUR	INMOBILIARIA COLONIAL SOCIMI SA-REG-S 1.62500% 17-28.11.25	800 000.00	847 936.00	0.04
EUR	INTERCONTINENTAL HOTELS GROUP PLC-REG-S 2.12500% 18-15.05.27	329 000.00	347 424.00	0.01
EUR	INTERCONTINENTAL HOTELS GROUP PLC-REG-S 1.62500% 20-08.10.24	562 000.00	577 106.00	0.02
EUR	INTESA SANPAOLO SPA-REG-S 4.00000% 13-30.10.23	4 036 000.00	4 467 530.74	0.19
EUR	INTESA SANPAOLO SPA-REG-S 1.75000% 18-20.03.28	2 091 000.00	2 249 564.71	0.09
EUR	INTESA SANPAOLO SPA-REG-S 2.12500% 18-30.08.23	2 517 000.00	2 648 986.44	0.11
EUR	INTESA SANPAOLO SPA-REG-S 1.00000% 19-04.07.24	2 660 000.00	2 732 618.00	0.12
EUR	INTESA SANPAOLO SPA-REG-S 1.00000% 19-19.11.26	6 099 000.00	6 286 946.79	0.26
EUR	INTESA SANPAOLO SPA-REG-S 0.75000% 19-04.12.24	1 120 000.00	1 144 781.12	0.05
EUR	INTESA SANPAOLO SPA-REG-S -SUB 2.92500% 20-14.10.30	2 406 000.00	2 545 312.21	0.11
EUR	INVESTOR AB-REG-S 0.37500% 20-29.10.35	1 100 000.00	1 089 396.00	0.05
EUR	IREN SPA-REG-S 1.95000% 18-19.09.25	859 000.00	930 348.54	0.04
EUR	ISS FINANCE BV-REG-S 1.25000% 20-07.07.25	1 460 000.00	1 500 570.48	0.06

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	ISS GLOBAL A/S-REG-S 0.87500% 19-18.06.26	1 350 000.00	1 349 981.10	0.06
EUR	JEFFERIES GROUP LLC-REG-S 1.00000% 19-19.07.24	2 900 000.00	2 982 203.40	0.13
EUR	JP MORGAN CHASE & CO 2.75000% 13-01.02.23	1 318 000.00	1 398 026.32	0.06
EUR	JPMORGAN CHASE & CO-REG-S 0.62500% 16-25.01.24	1 300 000.00	1 326 130.00	0.06
EUR	KBC GROUP NV-REG-S 0.75000% 16-18.10.23	1 300 000.00	1 332 318.00	0.06
EUR	KBC GROUP NV-REG-S 1.12500% 19-25.01.24	1 300 000.00	1 346 038.20	0.06
EUR	KERING SA-REG-S 2.00000% 20-12.05.29	1 500 000.00	1 674 885.00	0.07
EUR	KLEPIERRE SA-REG-S 0.62500% 19-01.07.30	1 600 000.00	1 602 393.60	0.07
EUR	LA BANQUE POSTALE-REG-S 1.00000% 17-16.10.24	1 100 000.00	1 139 534.00	0.05
EUR	LA POSTE SA-REG-S 0.37500% 19-17.09.27	900 000.00	921 708.54	0.04
EUR	LA POSTE SA-REG-S 0.62500% 21-18.01.36	2 200 000.00	2 197 448.00	0.09
EUR	LA POSTE SA-REG-S 1.45000% 18-30.11.28	800 000.00	888 708.80	0.04
EUR	LANDESBANK BADEN-WUERTT-REG-S-SUB 2.20000% 19-09.05.29	1 000 000.00	1 025 378.00	0.04
EUR	LANDSBANKINN HF-REG-S 1.37500% 17-14.03.22	500 000.00	507 453.00	0.02
EUR	LEASEPLAN CORP NV-REG-S 0.75000% 17-03.10.22	3 276 000.00	3 316 458.60	0.14
EUR	LEG IMMOBILIEN AG-REG-S 1.25000% 17-23.01.24	800 000.00	827 831.04	0.03
EUR	LEONARDO SPA-REG-S 2.37500% 20-08.01.26	2 008 000.00	2 067 191.82	0.09
EUR	LLOYDS BANK CORPORATE MARKETS PLC-REG-S 0.25000% 19-04.10.22	1 039 000.00	1 046 376.90	0.04
EUR	LLOYDS BANK CORPORATE MARKETS PLC-REG-S 0.37500% 20-28.01.25	1 250 000.00	1 268 927.50	0.05
EUR	LLOYDS BANKING GROUP PLC-REG-S 1.00000% 16-09.11.23	728 000.00	749 010.08	0.03
EUR	LOGICOR FINANCING SARL-REG-S 3.25000% 18-13.11.28	1 651 000.00	1 944 270.43	0.08
EUR	LOGICOR FINANCING SARL-REG-S 0.50000% 19-30.04.21	1 107 000.00	1 108 160.14	0.05
EUR	LOGICOR FINANCING SARL-REG-S 1.62500% 19-15.07.27	3 342 000.00	3 350 540.80	0.15
EUR	LOGICOR FINANCING SARL-REG-S 1.50000% 20-13.07.26	3 841 000.00	4 058 362.19	0.17
EUR	LOGICOR FINANCING SARL-REG-S 0.87500% 21-14.01.31	4 080 000.00	4 014 948.48	0.17
EUR	MADRILENA RED DE GAS FINANCE BV-REG-S 1.37500% 17-11.04.25	1 097 000.00	1 135 362.09	0.05
EUR	MBANK SA-REG-S 1.05800% 18-05.09.22	647 000.00	648 617.50	0.03
EUR	MCDONALD'S CORP-REG-S 1.75000% 16-03.05.28	3 400 000.00	3 801 354.02	0.16
EUR	MCDONALD'S CORP-REG-S 0.90000% 19-15.06.26	1 300 000.00	1 362 051.60	0.06
EUR	MEDIOBANCA BANCA DI CREDITO FINAN-REG-S 1.62500% 19-07.01.25	1 259 000.00	1 325 613.69	0.06
EUR	MEDIOBANCA BANCA DI CREDITO FINAN-REG-S 1.12500% 20-23.04.25	1 415 000.00	1 442 094.42	0.06
EUR	MEDIOBANCA BANCA DI CREDITO FINAN-REG-S 1.00000% 20-08.09.27	1 888 000.00	1 949 427.40	0.08
EUR	MERCK FINANCIAL SERVICES GMBH-REG-S 0.37500% 19-05.07.27	1 700 000.00	1 746 692.20	0.07
EUR	MERCK FINANCIAL SERVICES GMBH-REG-S 0.87500% 19-05.07.31	1 800 000.00	1 923 303.60	0.08
EUR	MERLIN PROPERTIES SOCIMI SA-REG-S 2.37500% 20-13.07.27	1 000 000.00	1 083 440.00	0.05
EUR	MIZUHO FINANCIAL GROUP INC-REG-S 0.52300% 19-10.06.24	2 400 000.00	2 441 457.60	0.10
EUR	MIZUHO FINANCIAL GROUP INC-REG-S 0.79700% 20-15.04.30	2 900 000.00	2 987 580.00	0.13
EUR	MIZUHO FINANCIAL GROUP INC-REG-S 0.69300% 20-07.10.30	4 965 000.00	5 062 611.90	0.21
EUR	MIZUHO FINANCIAL GROUP INC-REG-S 0.21400% 20-07.10.25	1 020 000.00	1 025 865.00	0.04
EUR	MMS USA INVESTMENTS INC-REG-S 1.25000% 19-13.06.28	3 900 000.00	4 060 680.00	0.17
EUR	MOLNLYCKE HOLDING AB-REG-S 0.62500% 20-15.01.31	1 200 000.00	1 201 236.72	0.05
EUR	MONDI FINANCE PLC-REG-S 1.50000% 16-15.04.24	1 700 000.00	1 777 112.00	0.07
EUR	MONDI FINANCE PLC-REG-S 1.62500% 18-27.04.26	1 300 000.00	1 396 785.00	0.06
EUR	MONTE DEI PASCHI DI SIENA SPA-REG-S 2.00000% 19-29.01.24	2 771 000.00	2 956 884.22	0.12
EUR	MOTABILITY OPERATIONS GROUP PLC-REG-S 1.62500% 15-09.06.23	3 804 000.00	3 976 701.60	0.17
EUR	MOTABILITY OPERATIONS GROUP PLC-REG-S 0.87500% 17-14.03.25	5 905 000.00	6 160 981.75	0.26
EUR	MOTABILITY OPERATIONS GROUP PLC-REG-S 0.37500% 19-03.01.26	3 158 000.00	3 223 774.82	0.14
EUR	MOTABILITY OPERATIONS GROUP PLC-REG-S 0.12500% 21-20.07.28	2 533 000.00	2 534 008.14	0.11
EUR	NATIONAL GRID ELECTRICITY TRANSMI-REG-S 0.82300% 20-07.07.32	2 256 000.00	2 360 570.11	0.10
EUR	NATIONAL GRID ELECTRICITY TRANSMI-REG-S 0.87200% 20-26.11.40	523 000.00	525 548.94	0.02
EUR	NATIONAL GRID PLC-REG-S 0.55300% 20-18.09.29	4 284 000.00	4 381 949.37	0.18
EUR	NATIONAL GRID PLC-REG-S 0.16300% 21-20.01.28	2 988 000.00	2 989 792.80	0.13
EUR	NATIONALENEDERLANDEN BANK-REG-S 0.37500% 19-31.05.23	2 800 000.00	2 839 172.00	0.12
EUR	NATWEST GROUP PLC-REG-S 2.50000% 16-22.03.23	859 000.00	904 597.44	0.04
EUR	NATWEST MARKETS PLC-REG-S 0.62500% 18-02.03.22	2 998 000.00	3 022 697.52	0.13
EUR	NATWEST MARKETS PLC-REG-S 1.12500% 18-14.06.23	1 068 000.00	1 099 365.02	0.05
EUR	NATWEST MARKETS PLC-REG-S 1.00000% 19-28.05.24	715 000.00	739 234.21	0.03
EUR	NATWEST MARKETS PLC-REG-S 2.75000% 20-02.04.25	2 358 000.00	2 615 474.74	0.11
EUR	NESTLE FINANCE INTERNATIONAL LTD-REG-S 1.50000% 20-01.04.30	481 000.00	543 877.28	0.02
EUR	NIBC BANK NV-REG-S 2.00000% 19-09.04.24	800 000.00	836 776.00	0.04
EUR	NN GROUP NV-REG-S 1.62500% 17-01.06.27	3 696 000.00	4 035 122.42	0.17
EUR	NORTEGAS ENERGIA DISTRIBUCION SAU-REG-S 2.06500% 17-28.09.27	1 600 000.00	1 760 617.60	0.07
EUR	NORTEGAS ENERGIA DISTRIBUCION SAU-REG-S 0.90500% 21-22.01.31	2 100 000.00	2 118 631.20	0.09
EUR	NYKREDIT REALKREDIT A/S-REG-S 0.62500% 19-17.01.25	2 563 000.00	2 611 727.76	0.11
EUR	NYKREDIT REALKREDIT A/S-REG-S 0.87500% 19-17.01.24	2 000 000.00	2 051 240.00	0.09
EUR	NYKREDIT REALKREDIT A/S-REG-S 0.12500% 19-10.07.24	1 300 000.00	1 301 757.60	0.05
EUR	NYKREDIT REALKREDIT A/S 0.75000% 20-20.01.27	4 655 000.00	4 753 779.10	0.20
EUR	NYKREDIT REALKREDIT A/S-REG-S 0.50000% 20-10.07.25	9 531 000.00	9 764 032.95	0.41
EUR	OMNICOM FINANCE HOLDINGS PLC 0.80000% 19-08.07.27	2 371 000.00	2 446 380.73	0.10
EUR	OMV AG-REG-S 0.75000% 18-04.12.23	640 000.00	656 659.20	0.03
EUR	OMV AG-REG-S 0.75000% 20-16.06.30	1 643 000.00	1 722 843.23	0.07
EUR	OP CORPORATE BANK PLC 0.37500% 19-19.06.24	4 545 000.00	4 600 985.32	0.19
EUR	OP CORPORATE BANK PLC 0.60000% 20-18.01.27	1 600 000.00	1 634 240.00	0.07
EUR	OPTUS FINANCE PTY LTD-REG-S 1.00000% 19-20.06.29	2 000 000.00	2 104 640.00	0.09
EUR	ORANGE SA 1.12500% 19-15.07.24	2 000 000.00	2 080 752.00	0.09
EUR	ORANGE SA 1.20000% 19-11.07.34	2 600 000.00	2 767 440.00	0.12
EUR	ORANGE SA-REG-S 0.50000% 19-04.09.32	2 500 000.00	2 547 400.00	0.11
EUR	ORANGE SA-REG-S 1.25000% 20-07.07.27	1 200 000.00	1 291 588.80	0.05
EUR	ORANGE SA-REG-S 1.37500% 19-04.09.49	1 100 000.00	1 214 499.00	0.05
EUR	ORANGE SA-REG-S 1.62500% 20-07.04.32	1 500 000.00	1 709 163.00	0.07
EUR	ORANO SA-REG-S 2.75000% 20-08.03.28	2 200 000.00	2 318 712.00	0.10
EUR	PEPSICO INC 0.50000% 20-06.05.28	6 660 000.00	6 872 533.92	0.29
EUR	PHOENIX GROUP HOLDINGS PLC-REG-S-SUB 4.37500% 18-24.01.29	360 000.00	414 019.59	0.02
EUR	PPF TELECOM GROUP BV-REG-S 3.25000% 20-29.09.27	1 480 000.00	1 593 146.00	0.07
EUR	PROLOGIS INTERNATIONAL FUNDING II-REG-S 2.87500% 14-04.04.22	1 269 000.00	1 312 689.14	0.06
EUR	PROLOGIS INTERNATIONAL FUNDING II-REG-S 1.75000% 18-15.03.28	1 553 000.00	1 731 949.08	0.07
EUR	PROLOGIS INTERNATIONAL FUNDING II-REG-S 0.87500% 19-09.07.29	4 646 000.00	4 898 008.33	0.21
EUR	PROSUS NV-REG-S 1.53900% 20-03.08.28	3 045 000.00	3 146 817.19	0.13
EUR	PROSUS NV-REG-S 2.03100% 20-03.08.32	2 049 000.00	2 136 082.50	0.09
EUR	RABOBANK NEDERLAND NV-REG-S 0.75000% 18-29.08.23	1 500 000.00	1 535 100.00	0.06
EUR	RABOBANK NEDERLAND NV 0.62500% 19-27.02.24	2 500 000.00	2 554 485.00	0.11
EUR	RAIFFEISEN BANK INTERNATIONAL AG-REG-S 0.37500% 19-25.09.26	800 000.00	815 876.80	0.03
EUR	RAIFFEISEN BANK INTL AG-SUB 6.62500% 11-18.05.21	1 800 000.00	1 834 020.00	0.08
EUR	RCI BANQUE SA-REG-S 1.00000% 16-17.05.23	600 000.00	610 390.80	0.03
EUR	RCI BANQUE SA-REG-S 0.50000% 16-15.09.23	1 900 000.00	1 915 086.00	0.08
EUR	RCI BANQUE SA-REG-S 0.75000% 17-26.09.22	1 563 000.00	1 579 699.09	0.07

Multi Manager Access II – European Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	RCI BANQUE SA-REG-S 0.25000% 18-12.07.21	1 000 000.00	1 001 620.00	0.04
EUR	RCI BANQUE SA-REG-S 2.00000% 19-11.07.24	1 490 000.00	1 567 609.63	0.07
EUR	RCI BANQUE SA-REG-S 0.75000% 19-10.04.23	1 545 000.00	1 565 023.20	0.07
EUR	REN FINANCE BV-REG-S 1.75000% 18-18.01.28	527 000.00	578 130.59	0.02
EUR	RENAULT SA-REG-S 1.00000% 17-28.11.25	2 961 000.00	2 890 587.42	0.12
EUR	RENAULT SA-REG-S 1.00000% 18-18.04.24	1 700 000.00	1 688 433.20	0.07
EUR	RENAULT SA-REG-S 1.25000% 19-24.06.25	700 000.00	690 345.60	0.03
EUR	RENAULT SA-REG-S 2.37500% 20-25.05.26	1 200 000.00	1 216 288.80	0.05
EUR	REPSOL INTERNATIONAL FINANCE BV-REG-S 2.62500% 20-15.04.30	2 000 000.00	2 403 368.00	0.10
EUR	REPSOL INTERNATIONAL FINANCE BV-REG-S 0.12500% 20-05.10.24	2 600 000.00	2 616 900.00	0.11
EUR	ROADSTER FINANCE DESIGNATED ACTIVITY CO 1.62500% 17-09.12.24	1 000 000.00	1 034 200.00	0.04
EUR	ROYAL BANK OF CANADA-REG-S 0.25000% 19-02.05.24	1 513 000.00	1 532 327.06	0.06
EUR	ROYAL SCHIPHOL GROUP NV-REG-S 0.87500% 20-08.09.32	1 440 000.00	1 506 781.44	0.06
EUR	RTE EDF TRANSPORT S.A-REG-S 1.12500% 19-09.09.49	100 000.00	106 953.00	0.00
EUR	RTE EDF TRANSPORT SA-REG-S 1.62500% 14-08.10.24	2 200 000.00	2 340 111.62	0.10
EUR	RTE EDF TRANSPORT SA-REG-S 1.62500% 15-27.11.25	500 000.00	541 095.00	0.02
EUR	RTE EDF TRANSPORT SA-REG-S 1.87500% 17-23.10.37	1 900 000.00	2 315 207.00	0.10
EUR	RTE EDF TRANSPORT SA-REG-S 2.12500% 18-27.09.38	1 000 000.00	1 268 338.80	0.05
EUR	RTE RESEAU DE TRANSPORT D'ELECTRI-REG-S 1.12500% 20-08.07.40	1 700 000.00	1 862 370.40	0.08
EUR	RYANAIR DAC-REG-S 1.87500% 14-17.06.21	1 571 000.00	1 578 264.31	0.07
EUR	SAMHALLSBYGGNADSBOLAGET I NORDEN-REG-S 1.12500% 19-04.09.26	1 384 000.00	1 418 627.68	0.06
EUR	SANEF SA-REG-S 0.95000% 16-19.10.28	200 000.00	203 610.00	0.01
EUR	SANTANDER CONSUMER BANK AS-REG-S 0.12500% 20-25.02.25	1 700 000.00	1 705 963.60	0.07
EUR	SANTANDER CONSUMER FINANCE SA-REG-S 1.12500% 18-09.10.23	1 400 000.00	1 447 642.00	0.06
EUR	SANTANDER CONSUMER FINANCE SA-REG-S 1.00000% 19-27.02.24	1 200 000.00	1 238 517.60	0.05
EUR	SANTANDER CONSUMER FINANCE SA-REG-S 0.37500% 19-27.06.24	2 800 000.00	2 834 188.00	0.12
EUR	SBB TREASURY OYJ-REG-S 0.75000% 20-14.12.28	1 297 000.00	1 263 226.12	0.05
EUR	SCA HYGIENE AB-REG-S 1.62500% 17-30.03.27	496 000.00	540 958.43	0.02
EUR	SCANIA CV AB-REG-S 0.50000% 20-06.10.23	979 000.00	991 292.33	0.04
EUR	SCANIA CV AB-REG-S 2.25000% 20-03.06.25	1 820 000.00	1 966 742.96	0.08
EUR	SCENTRE GROUP TRUST 1 / 2-REG-S 1.37500% 16-22.03.23	1 621 000.00	1 664 977.73	0.07
EUR	SCENTRE GROUP TRUST 1 / 2-REG-S 1.75000% 18-11.04.28	1 374 000.00	1 493 180.76	0.06
EUR	SCENTRE GROUP TRUST 1 / 2-REG-S 1.45000% 19-28.03.29	903 000.00	964 629.75	0.04
EUR	SCHAEFFLER AG-REG-S 1.87500% 19-26.03.24	514 000.00	531 388.62	0.02
EUR	SCHAEFFLER AG-REG-S 2.87500% 19-26.03.27	423 000.00	449 875.73	0.02
EUR	SES SA 4.75000% 11-11.03.21	3 735 000.00	3 753 167.04	0.16
EUR	SES SA-REG-S 0.87500% 19-04.11.27	800 000.00	826 016.00	0.03
EUR	SES SA-REG-S 1.62500% 18-22.03.26	728 000.00	777 586.99	0.03
EUR	SES SA-REG-S 2.00000% 20-02.07.28	1 700 000.00	1 856 814.80	0.08
EUR	SGSP AUSTRALIA ASSETS PTY LTD-REG-S 2.00000% 14-30.06.22	1 200 000.00	1 230 326.40	0.05
EUR	SHELL INTERNATIONAL FINANCE BV-REG-S 1.87500% 20-07.04.32	1 819 000.00	2 122 492.87	0.09
EUR	SHELL INTERNATIONAL FINANCE BV-REG-S 1.25000% 20-11.11.32	2 750 000.00	3 013 565.50	0.13
EUR	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 0.50000% 20-20.02.32	600 000.00	624 672.00	0.03
EUR	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 0.25000% 20-20.02.29	2 100 000.00	2 140 899.60	0.09
EUR	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 0.37500% 20-05.06.26	1 600 000.00	1 642 643.20	0.07
EUR	SKY PLC-REG-S 2.50000% 14-15.09.26	1 300 000.00	1 484 179.45	0.06
EUR	SNAM SPA-REG-S 1.25000% 19-28.08.25	559 000.00	592 372.30	0.02
EUR	SOCIETE GENERALE SA-REG-S 0.87500% 19-24.09.29	500 000.00	508 392.00	0.02
EUR	SOCIETE GENERALE-REG-S 1.12500% 18-23.01.25	200 000.00	207 361.20	0.01
EUR	SOCIETE GENERALE-REG-S 1.25000% 19-15.02.24	1 400 000.00	1 450 705.20	0.06
EUR	SSE PLC-REG-S 0.87500% 17-06.09.25	1 500 000.00	1 559 277.00	0.07
EUR	SSE PLC-REG-S 1.75000% 20-16.04.30	2 340 000.00	2 611 758.24	0.11
EUR	STANDARD CHARTERED PLC-REG-S 0.90000% 19-02.07.27	1 896 000.00	1 959 406.03	0.08
EUR	STATE GRID OVERSEAS INVESTMENT-REG-S 1.37500% 18-02.05.25	1 709 000.00	1 778 962.18	0.08
EUR	STATKRAFT AS-REG-S 1.50000% 15-26.03.30	554 000.00	616 244.50	0.03
EUR	STATKRAFT AS-REG-S 1.50000% 15-21.09.23	4 653 000.00	4 839 724.89	0.20
EUR	STATKRAFT AS-REG-S 1.12500% 17-20.03.25	3 599 000.00	3 772 399.82	0.16
EUR	STE AUTOROUTES PARIS RHIN RHONE-REG-S 1.12500% 16-09.01.26	1 500 000.00	1 589 160.00	0.07
EUR	SUEZ-REG-S 1.25000% 20-02.04.27	800 000.00	854 718.40	0.04
EUR	SUMITOMO MITSUI FIN GP INC-REG-S 0.93400% 17-11.10.24	699 000.00	722 556.30	0.03
EUR	SWEDBANK AB-REG-S 0.30000% 17-06.09.22	1 106 000.00	1 116 369.86	0.05
EUR	SWEDBANK AB-REG-S 0.40000% 18-29.08.23	762 000.00	774 621.77	0.03
EUR	SWEDISH MATCH AB-REG-S 0.87500% 16-23.09.24	6 996 000.00	7 164 729.53	0.30
EUR	SWEDISH MATCH AB-REG-S 1.20000% 17-10.11.25	2 483 000.00	2 556 904.01	0.11
EUR	SYDNEY AIRPORT FINANCE CO PTY LTD-REG-S 2.75000% 14-23.04.24	4 201 000.00	4 547 051.49	0.19
EUR	SYDNEY AIRPORT FINANCE CO PTY LTD-REG-S 1.75000% 18-26.04.28	2 402 000.00	2 592 603.51	0.11
EUR	SYNGENTA FINANCE NV-REG-S 3.37500% 20-16.04.26	1 800 000.00	1 904 853.60	0.08
EUR	TELE2 AB-REG-S 1.12500% 18-15.05.24	1 291 000.00	1 334 439.57	0.06
EUR	TELE2 AB-REG-S 2.12500% 18-15.05.28	2 900 000.00	3 253 550.60	0.14
EUR	TELECOM ITALIA SPA-REG-S 3.25000% 15-16.01.23	250 000.00	263 051.50	0.01
EUR	TELECOM ITALIA SPA-REG-S 2.87500% 18-28.01.26	1 584 000.00	1 682 255.52	0.07
EUR	TELECOM ITALIA SPA-REG-S 2.75000% 19-15.04.25	1 315 000.00	1 383 340.55	0.06
EUR	TELECOM ITALIA SPA/MILANO-REG-S 1.62500% 21-18.01.29	1 411 000.00	1 393 362.50	0.06
EUR	TELEFONICA EMISIONES SA-REG-S 1.46000% 16-13.04.26	1 400 000.00	1 508 670.80	0.06
EUR	TELENOR ASA 2.62500% 12-06.12.24	794 000.00	879 974.32	0.04
EUR	TELEPERFORMANCE-REG-S 0.25000% 20-26.11.27	1 700 000.00	1 691 785.46	0.07
EUR	TELSTRA CORP LTD-REG-S 1.12500% 16-14.04.26	521 000.00	552 124.54	0.02
EUR	TELSTRA CORP LTD-REG-S 1.37500% 19-26.03.29	448 000.00	492 777.60	0.02
EUR	TENNET HOLDING BV-REG-S 0.50000% 20-30.11.40	1 140 000.00	1 120 946.04	0.05
EUR	TEOLLISUUDEN VOIMA OY-REG-S 2.12500% 15-04.02.25	5 329 000.00	5 378 207.98	0.23
EUR	TEOLLISUUDEN VOIMA OYJ-REG-S 2.62500% 16-13.01.23	252 000.00	258 773.76	0.01
EUR	TEOLLISUUDEN VOIMA OY-REG-S 2.00000% 18-08.05.24	2 179 000.00	2 199 271.02	0.09
EUR	TEOLLISUUDEN VOIMA OY-REG-S 1.12500% 19-09.03.26	4 286 000.00	4 036 417.65	0.17
EUR	TERNA RETE ELETTRICA NAZIONALE SPA-REG-S 1.00000% 16-11.10.28	1 800 000.00	1 913 752.80	0.08
EUR	TERNA RETE ELETTRICA NAZIONALE SPA-REG-S 1.00000% 19-10.04.26	1 359 000.00	1 424 577.18	0.06
EUR	TERNA RETE ELETTRICA NAZIONALE SPA-REG-S 0.12500% 19-25.07.25	1 014 000.00	1 022 750.82	0.04
EUR	TESCO CORP TREASURY SERVICES PLC-REG-S STEP-UP 21-27.07.29	2 390 000.00	2 376 172.10	0.10
EUR	TESCO PLC S.12500% 07-10.04.47	940 000.00	1 463 561.20	0.06
EUR	THALES SA-REG-S 0.87500% 18-19.04.24	2 100 000.00	2 157 275.40	0.09
EUR	THALES SA-REG-S 1.00000% 20-15.05.28	1 100 000.00	1 153 253.20	0.05
EUR	THERMO FISHER SCIENTIFIC INC 1.50000% 19-01.10.39	440 000.00	468 649.28	0.02
EUR	THERMO FISHER SCIENTIFIC INC 1.87500% 19-01.10.49	260 000.00	291 345.60	0.01
EUR	TOTAL CAPITAL INTERNATIONAL SA-REG-S 1.49100% 20-08.04.27	1 400 000.00	1 527 089.20	0.06
EUR	TOTAL CAPITAL INTERNATIONAL SA-REG-S 1.61800% 20-18.05.40	1 400 000.00	1 625 898.40	0.07

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	TOTAL CAPITAL INTERNATIONAL SA-REG-S 0.95200% 20-18.05.31	500 000.00	537 875.00	0.02
EUR	TOTAL CAPITAL SA 3.12500% 10-16.09.22	1 000 000.00	1 056 038.00	0.04
EUR	TOYOTA FINANCE AUSTRALIA LTD-REG-S 2.00400% 20-21.10.24	1 421 000.00	1 535 675.84	0.06
EUR	TRANSMISSION FINANCE DAC-REG-S 1.50000% 16-24.05.23	1 042 000.00	1 077 271.70	0.05
EUR	TRANSURBAN FINANCE CO PTY LTD-REG-S 1.75000% 17-29.03.28	1 000 000.00	1 101 536.00	0.05
EUR	TRANSURBAN FINANCE CO PTY LTD-REG-S 1.70100% 19-03.07.34	2 088 000.00	2 221 882.56	0.09
EUR	UBS AG LONDON-REG-S 0.62500% 18-23.01.23	6 546 000.00	6 660 162.24	0.28
EUR	UBS AG/LONDON-REG-S 0.75000% 20-21.04.23	4 151 000.00	4 242 737.10	0.18
EUR	UBS GROUP AG-REG-S 1.25000% 16-01.09.26	2 470 000.00	2 611 654.50	0.11
EUR	UNIBAIL-RODAMCO SE 1.00000% 19-27.02.27	900 000.00	923 499.00	0.04
EUR	UNIBAIL-RODAMCO SE-REG-S 1.12500% 18-15.09.25	1 000 000.00	1 033 672.00	0.04
EUR	UNIBAIL-RODAMCO SE-REG-S 2.25000% 18-14.05.38	400 000.00	436 971.20	0.02
EUR	UNIBAIL-RODAMCO SE-REG-S 0.62500% 20-04.05.27	1 200 000.00	1 199 329.44	0.05
EUR	UNIBAIL-RODAMCO SE-REG-S 3.37500% 20-04.12.31	800 000.00	813 198.40	0.03
EUR	UNIBAIL-RODAMCO SE-REG-S 2.50000% 14-04.06.26	987 000.00	1 092 081.95	0.05
EUR	UNIBAIL-RODAMCO SE-REG-S 1.12500% 16-28.04.27	1 040 000.00	1 071 193.76	0.05
EUR	UNIBAIL-RODAMCO SE-REG-S 1.50000% 17-22.02.28	560 000.00	590 139.20	0.02
EUR	UNICREDIT SPA-REG-S 0.50000% 19-09.04.25	500 000.00	503 177.00	0.02
EUR	UNION FENOSA FINANCE BV-REG-S 1.25000% 20-15.01.26	1 200 000.00	1 271 001.60	0.05
EUR	UNIONE DI BANCHE ITALIANE SPA-REG-S 1.50000% 19-10.04.24	1 346 000.00	1 405 573.96	0.06
EUR	UNIONE DI BANCHE ITALIANE SPA-REG-S 2.62500% 19-20.06.24	3 627 000.00	3 868 151.97	0.16
EUR	UNIONE DI BANCHE ITALIANE SPA-REG-S 1.00000% 19-22.07.22	2 700 000.00	2 742 206.40	0.12
EUR	UNIPOL GRUPPO FINANZIARIO SPA 3.25000% 20-23.09.30	1 028 000.00	1 085 294.56	0.05
EUR	URENCO FINANCE NV-REG-S 2.50000% 14-15.02.21	1 800 000.00	1 801 558.80	0.08
EUR	URENCO FINANCE NV-REG-S 2.37500% 14-02.12.24	3 799 000.00	4 119 255.70	0.17
EUR	URENCO FINANCE NV-REG-S 2.25000% 15-05.08.22	3 153 000.00	3 258 461.55	0.14
EUR	US BANCORP 0.85000% 17-07.06.24	2 390 000.00	2 470 495.20	0.10
EUR	VATTENFALL AB-REG-S 0.05000% 20-15.10.25	1 991 000.00	2 003 583.12	0.08
EUR	VEOLIA ENVIRONNEMENT-REG-S 0.89200% 19-14.01.24	1 400 000.00	1 439 330.06	0.06
EUR	VEOLIA ENVIRONNEMENT SA-REG-S 1.25000% 20-15.04.28	1 500 000.00	1 616 865.00	0.07
EUR	VERIZON COMMUNICATIONS INC 3.25000% 14-17.02.26	203 000.00	236 058.14	0.01
EUR	VICINITY CENTRES TRUST-REG-S 1.12500% 19-07.11.29	2 500 000.00	2 604 190.00	0.11
EUR	VIER GAS TRANSPORT GMBH-REG-S 1.50000% 18-25.09.28	900 000.00	1 003 618.80	0.04
EUR	VINCI SA-REG-S 1.75000% 18-26.09.30	700 000.00	806 680.00	0.03
EUR	VODAFONE GROUP PLC-REG-S 1.75000% 16-25.08.23	2 500 000.00	2 623 245.00	0.11
EUR	VODAFONE GROUP PLC-REG-S 2.20000% 16-25.08.26	1 592 000.00	1 783 027.26	0.08
EUR	VODAFONE GROUP PLC-REG-S 2.87500% 17-20.11.37	604 000.00	771 539.94	0.03
EUR	VODAFONE GROUP PLC-REG-S 1.12500% 17-20.11.25	539 000.00	568 582.48	0.02
EUR	VODAFONE GROUP PLC-REG-S 1.62500% 19-24.11.30	410 000.00	458 597.30	0.02
EUR	VODAFONE GROUP PLC-REG-S 2.50000% 19-24.05.39	1 900 000.00	2 302 644.20	0.10
EUR	VOLKSWAGEN BANK GMBH-REG-S 0.75000% 17-15.06.23	1 632 000.00	1 657 279.68	0.07
EUR	VOLKSWAGEN BANK GMBH-REG-S 1.25000% 18-10.06.24	1 200 000.00	1 243 466.40	0.05
EUR	VOLKSWAGEN BANK GMBH-REG-S 1.25000% 19-01.08.22	3 000 000.00	3 059 574.00	0.13
EUR	VOLKSWAGEN BANK GMBH-REG-S 1.87500% 19-31.01.24	600 000.00	631 197.60	0.03
EUR	VOLKSWAGEN BANK GMBH-REG-S 2.50000% 19-31.07.26	1 800 000.00	2 010 096.00	0.08
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 0.87500% 18-12.04.23	71 000.00	72 222.37	0.00
EUR	VOLKSWAGEN FINANCIAL SERVICES AG 1.37500% 18-16.10.23	1 303 000.00	1 347 377.57	0.06
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 2.25000% 18-16.10.26	1 220 000.00	1 348 360.34	0.06
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 0.62500% 19-01.04.22	1 345 000.00	1 355 899.88	0.06
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 2.25000% 19-01.10.27	1 523 000.00	1 700 764.56	0.07
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 1.50000% 19-01.10.24	1 750 000.00	1 831 945.50	0.08
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 3.37500% 20-06.04.28	3 200 000.00	3 841 632.00	0.16
EUR	VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 3.00000% 20-06.04.25	2 183 000.00	2 431 704.82	0.10
EUR	VOLKSWAGEN INTERNATIONAL FINANCE-REG-S 0.87500% 20-22.09.28	2 200 000.00	2 271 508.80	0.10
EUR	VOLKSWAGEN INTERNATIONAL FINANCE-REG-S 1.25000% 20-23.09.32	2 100 000.00	2 222 144.40	0.09
EUR	VOLKSWAGEN LEASING GMBH-REG-S 2.12500% 14-04.04.22	3 000 000.00	3 076 164.00	0.13
EUR	VOLKSWAGEN LEASING GMBH-REG-S 1.37500% 17-20.01.25	1 924 000.00	2 009 945.08	0.08
EUR	VOLKSWAGEN LEASING GMBH-REG-S 1.12500% 17-04.04.24	1 010 000.00	1 041 164.56	0.04
EUR	VOLKSWAGEN LEASING GMBH-REG-S 1.00000% 18-16.02.23	1 264 000.00	1 288 615.14	0.05
EUR	VOLKSWAGEN LEASING GMBH-REG-S 0.50000% 19-20.06.22	7 479 000.00	7 534 598.89	0.32
EUR	VOLKSWAGEN LEASING GMBH-REG-S 0.50000% 21-12.01.29	1 833 000.00	1 825 539.69	0.08
EUR	VOLVO CAR AB-REG-S 2.12500% 19-02.04.24	775 000.00	804 081.10	0.03
EUR	VOLVO CAR AB-REG-S 2.50000% 20-07.10.27	1 421 000.00	1 527 575.00	0.06
EUR	VOLVO TREASURY AB-REG-S 0.12500% 20-17.09.24	2 163 000.00	2 176 492.79	0.09
EUR	VONOVIA FINANCE BV-REG-S 1.50000% 16-10.06.26	1 900 000.00	2 051 627.60	0.09
EUR	VONOVIA FINANCE BV-REG-S 1.00000% 21-28.01.41	1 500 000.00	1 468 788.00	0.06
EUR	VONOVIA FINANCE BV-REG-S 0.50000% 19-14.09.29	2 300 000.00	2 345 241.00	0.10
EUR	VONOVIA FINANCE BV-REG-S 0.62500% 19-07.10.27	1 500 000.00	1 550 313.00	0.07
EUR	WELLS FARGO & CO-REG-S 2.12500% 14-04.06.24	100 000.00	106 830.40	0.00
EUR	WELLS FARGO & CO-REG-S 1.50000% 15-12.09.22	672 000.00	690 998.79	0.03
EUR	WELLS FARGO & CO-REG-S 1.00000% 16-02.02.27	3 226 000.00	3 360 582.27	0.14
EUR	WELLS FARGO & CO-REG-S 1.50000% 17-24.05.27	3 530 000.00	3 780 905.34	0.16
EUR	WELLS FARGO & CO-REG-S 0.50000% 19-26.04.24	2 578 000.00	2 615 515.06	0.11
EUR	WELLS FARGO & CO-REG-S 0.62500% 19-25.03.30	3 312 000.00	3 341 225.09	0.14
EUR	WESFARMERS LTD-REG-S 1.25000% 14-07.10.21	4 607 000.00	4 655 235.29	0.20
EUR	YORKSHIRE BUILDING SOCIETY-REG-S 0.87500% 18-20.03.23	3 040 000.00	3 107 548.80	0.13
EUR	ZIMMER BIOMET HOLDINGS INC 1.41400% 16-13.12.22	4 080 000.00	4 186 626.72	0.18
Total EUR			1 095 934 746.57	46.19
GBP				
GBP	KONINKLIJKE KPN NV 5.75000% 09-17.09.29	509 000.00	703 210.73	0.03
GBP	MARKS & SPENCER PLC-REG-S 3.75000% 20-19.05.26	800 000.00	923 273.27	0.04
Total GBP			1 626 484.00	0.07
USD				
USD	BPCE SA-REG-S 3.50000% 17-23.10.27	2 000 000.00	1 837 189.89	0.08
USD	KINGDOM OF SAUDI ARABIA-REG-S 2.25000% 21-02.02.33	1 780 000.00	1 449 116.18	0.06
USD	SANTOS FIN LTD-REG-S 4.12500% 17-14.09.27	1 000 000.00	883 955.39	0.04
USD	UNICREDIT SPA-REG-S 6.57200% 19-14.01.22	1 500 000.00	1 299 104.70	0.05
USD	VEON HOLDINGS BV-REG-S 3.37500% 20-25.11.27	1 940 000.00	1 635 993.74	0.07
Total USD			7 105 359.90	0.30
Total Medium term notes, fixed rate			1 104 666 590.47	46.56

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Medium term notes, zero coupon			
EUR			
EUR ABB FINANCE BV-REG-S 0.00000% 21-19.01.30	2 647 000.00	2 626 840.45	0.11
EUR BMW FINANCE NV-REG-S 0.00000% 19-24.03.23	5 863 000.00	5 881 046.31	0.25
EUR DAIMLER AG 0.00000% 19-08.02.24	290 000.00	289 716.38	0.01
EUR PSA BANQUE FRANCE SA-REG-S 0.00000% 21-22.01.25	1 900 000.00	1 899 642.80	0.08
EUR SNAM SPA-REG-S 0.00000% 20-07.12.28	2 000 000.00	1 976 732.00	0.08
EUR THALES SA-REG-S 0.00000% 20-26.03.26	3 200 000.00	3 181 216.00	0.13
EUR VOLVO TREASURY AB-REG-S 0.00000% 20-11.02.23	1 290 000.00	1 292 770.92	0.06
Total EUR		17 147 964.86	0.72
Total Medium term notes, zero coupon		17 147 964.86	0.72
Medium term notes, floating rate			
EUR			
EUR ACHMEA BV-SUB 6.000%/3M EURIBOR+533BP 13-04.04.43	797 000.00	882 509.81	0.04
EUR AIB GROUP PLC-REG-S-SUB 1.875%/VAR 19-19.11.29	1 842 000.00	1 869 018.46	0.08
EUR AIB GROUP PLC-REG-S-SUB 2.875%/VAR 20-30.05.31	740 000.00	782 786.80	0.03
EUR ALLIANZ FINANCE II-SUB 5.750%/3M EURIBOR+334 9BP 11-08.07.41	800 000.00	818 400.00	0.03
EUR AQUARIUS + INVESTMENTS PLC-SUB 4.250%/VAR 13-02.10.43	2 000 000.00	2 207 104.00	0.09
EUR ARKEMA SA-REG-S-SUB 2.750%/VAR 19-PRP	2 600 000.00	2 712 580.00	0.11
EUR AROUNDTOWN SA-REG-S-SUB 1.625%/VAR 21-PRP	2 200 000.00	2 098 250.00	0.09
EUR AUSTRALIA & NEW ZEALAND BK-REG-S-SUB 0.669%/VAR 21-05.05.31	1 000 000.00	1 000 350.00	0.04
EUR AVIVA PLC-SUB 6.125%/VAR 13-05.07.43	3 736 000.00	4 259 040.00	0.18
EUR AXA SA-REG-S SUB 3.875%/VAR 14-PRP	454 000.00	510 477.60	0.02
EUR AXA SA-REG-S-SUB 3.250%/VAR 18-28.05.49	930 000.00	1 076 577.95	0.05
EUR AXA SA-REG-S-SUB 3.375%/VAR 16-06.07.47	2 419 000.00	2 782 895.01	0.12
EUR AXA SA-REG-S-SUB 3.941%/VAR 14-PRP	1 204 000.00	1 330 420.00	0.06
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB 1.000%/VAR 20-16.01.30	800 000.00	797 824.00	0.03
EUR BANCO COMERCIAL PORTUGUES-REG-S-SUB 3.871%/VAR 19-27.03.30	1 800 000.00	1 727 474.40	0.07
EUR BANK OF AMERICA CO-REG-S 1.379%/3M EURIBOR+103BP 17-07.02.25	3 780 000.00	3 934 017.61	0.17
EUR BANK OF AMERICA CORP-REG-S 0.654%/VAR 20-26.10.31	1 720 000.00	1 739 728.40	0.07
EUR BANK OF IRELAND GROUP PLC-REG-S 0.750%/VAR 19-08.07.24	1 520 000.00	1 542 152.48	0.06
EUR BANKIA SA-REG-S-SUB 3.750%/VAR 19-15.02.29	1 300 000.00	1 400 217.00	0.06
EUR BARCLAYS PLC-REG-S 0.750%/VAR 19-09.06.25	3 336 000.00	3 387 414.43	0.14
EUR BARCLAYS PLC-REG-S 1.375%/VAR 18-24.01.26	405 000.00	421 993.80	0.02
EUR BARCLAYS PLC-REG-S 3.375%/VAR 20-02.04.25	3 150 000.00	3 459 960.00	0.15
EUR BARCLAYS PLC-REG-S-SUB 2.000%/VAR 17-07.02.28	4 192 000.00	4 282 547.20	0.18
EUR BAWAG GROUP AG-REG-S-SUB 2.375%/VAR 19-26.03.29	1 300 000.00	1 341 080.00	0.06
EUR BK OF AMERICA CORP-REG-S 1.776%/3M EURIBOR+120BP 17-04.05.27	2 000 000.00	2 166 660.80	0.09
EUR BNP PARIBAS SA-REG-S 0.500%/3M EURIBOR+73BP 20-19.02.28	2 600 000.00	2 616 416.40	0.11
EUR BNP PARIBAS SA-REG-S-SUB 2.875%/VAR 14-20.03.26	3 000 000.00	3 010 446.00	0.13
EUR BNP PARIBAS-REG-S 0.500%/VAR 21-19.01.30	1 800 000.00	1 795 010.40	0.08
EUR BNP PARIBAS-REG-S 2.125%/VAR 19-23.01.27	600 000.00	655 123.20	0.03
EUR BPCE SA-REG-S-SUB 2.750%/VAR 15-30.11.27	1 900 000.00	1 986 431.00	0.08
EUR CAIXA GERAL DE DEPOSITOS SA-REG-S-SUB 5.750%/VAR 18-28.06.28	1 900 000.00	2 078 752.00	0.09
EUR CAIXABANK SA-REG-S 0.750%/VAR 20-10.07.26	3 600 000.00	3 691 123.20	0.16
EUR CAIXABANK SA-REG-S 0.375%/VAR 20-18.11.26	3 500 000.00	3 500 602.00	0.15
EUR CAIXABANK SA-REG-S-SUB 2.750%/VAR 17-14.07.28	1 500 000.00	1 565 496.00	0.07
EUR CAIXABANK-REG-S-SUB 2.250%/VAR 18-17.04.30	1 900 000.00	1 986 588.89	0.08
EUR CITIGROUP INC-REG-S 1.500%/VAR 18-24.07.26	3 097 000.00	3 280 181.35	0.14
EUR CITIGROUP INC-REG-S 1.250%/VAR 20-06.07.26	1 190 000.00	1 247 624.56	0.05
EUR CLOVERIE PLC FOR SWISS RE-REG-S-SUB 6.625%/VAR 12-01.09.42	3 109 000.00	3 423 350.99	0.14
EUR CNP ASSURANCES-REG-S-SUB 2.500%/VAR 20-30.06.51	1 600 000.00	1 719 270.40	0.07
EUR COMMERZBANK AG-REG-S 0.750%/VAR 20-24.03.26	1 100 000.00	1 115 158.00	0.05
EUR COMMONWEALTH BK OF AUSTRLIA-REG-S-SUB 1.936%/VAR 17-03.10.29	1 247 000.00	1 304 362.00	0.05
EUR CREDIT AGRICOLE SA-REG-S 1.000%/VAR 20-22.04.26	1 800 000.00	1 863 676.80	0.08
EUR CREDIT AGRICOLE SA-REG-S-SUB 1.625%/VAR 20-05.06.30	1 200 000.00	1 248 808.80	0.05
EUR CREDIT MUTUEL ARKEA SA-REG-S 1.250%/VAR 20-11.06.29	3 000 000.00	3 172 206.00	0.13
EUR CREDIT SUISSE GROUP AG-REG-S 1.000%/VAR 19-24.06.27	1 063 000.00	1 100 406.97	0.05
EUR CREDIT SUISSE GROUP AG-REG-S 0.650%/VAR 20-14.01.28	6 464 000.00	6 570 009.60	0.28
EUR CREDIT SUISSE GROUP AG-REG-S 3.250%/VAR 20-02.04.26	1 397 000.00	1 571 010.32	0.07
EUR CREDIT SUISSE GROUP AG-REG-S 3M EURIBOR +100BP 21-16.01.26	3 270 000.00	3 304 629.30	0.14
EUR DANSKE BANK AS-REG-S-SUB 2.500%/VAR 19-21.06.29	2 719 000.00	2 882 036.68	0.12
EUR DE VOLKSBANK NV-REG-S-SUB 1.750%/VAR 20-22.10.30	4 800 000.00	5 070 144.00	0.21
EUR DEMETER INVESTMENTS BV-REG-S-SUB 3.500%/VAR 16-01.10.46	4 655 000.00	5 344 275.16	0.23
EUR DEUTSCHE BANK AG 3M EURIBOR+80BP 17-16.05.22	1 400 000.00	1 404 970.00	0.06
EUR DEUTSCHE BANK AG-REG-S-SUB 5.625%/VAR 20-19.05.31	1 000 000.00	1 152 660.00	0.05
EUR DEUTSCHE BANK AG-REG-S 1.375%/VAR 20-10.06.26	655 000.00	692 061.21	0.03
EUR DEUTSCHE BANK AG-REG-S 1.375%/3M EURIBOR+185BP 20-03.09.26	2 600 000.00	2 671 468.80	0.11
EUR DEUTSCHE BANK AG-REG-S 1.000%/VAR 20-19.11.25	2 900 000.00	2 939 928.94	0.12
EUR DEUTSCHE BANK AG-REG-S 1.750%/VAR 20-19.11.30	3 300 000.00	3 432 026.40	0.14
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 5.375%/VAR 13-PRP	900 000.00	1 017 988.20	0.04
EUR ELM BV SWISS LIFE INS & PEN GRP-REG-S-SUB 4.500%/VAR 16-PRP	1 651 000.00	1 913 016.01	0.08
EUR ENBW ENERGIE BADEN-WUERTT-REG-S-SUB 3.625%/VAR 14-02.04.76	1 369 000.00	1 374 985.27	0.06
EUR ERSTE GROUP BANK AG-REG-S-SUB 1.625%/VAR 20-08.09.31	700 000.00	729 804.60	0.03
EUR FORD MOTOR CREDIT CO LLC 3M EURIBOR+43BP 18-14.05.21	2 000 000.00	1 994 000.00	0.08
EUR GENERAL MOTORS FIN CO INC-REG-S 3M EURIBOR+55BP 18-26.03.22	1 245 000.00	1 243 130.01	0.05
EUR GENERAL MOTORS FINANCIAL-REG-S 3M EURIBOR+68BP 17-10.05.21	2 000 000.00	2 000 672.00	0.08
EUR GOLDMAN SACHS GROUP-REG-S 3M EURIBOR+62BP 17-26.09.23	2 030 000.00	2 036 902.00	0.09
EUR GRAND CITY PROPERTIES SA-SUB 1.500%/VAR 20-PRP	1 100 000.00	1 073 243.60	0.05
EUR ING BANK NV-SUB 3.625%/VAR 14-25.02.26	2 600 000.00	2 605 668.00	0.11
EUR ING GROEP NV-REG-S 0.100%/VAR 19-03.09.25	2 800 000.00	2 805 124.00	0.12
EUR ING GROEP NV-REG-S-SUB 2.125%/VAR 20-26.05.31	800 000.00	852 059.20	0.04
EUR IMMOBILIARI COL SOC SA-REG-S 2.000%/RATING LNKD 18-17.04.26	1 000 000.00	1 077 782.40	0.05
EUR INTESA SANPAOLO SPA-REG-S-SUB 6.250%/VAR 17-PRP	1 165 000.00	1 255 287.50	0.05
EUR JP MORGAN CHASE & CO-REG-S 1.638%/VAR 17-18.05.28	6 673 000.00	7 252 910.39	0.31
EUR JP MORGAN CHASE & CO-REG-S 1.001%/VAR 19-25.07.31	978 000.00	1 031 099.53	0.04
EUR JPMORGAN CHASE & CO-REG-S 1.090%/VAR 19-11.03.27	1 693 000.00	1 773 666.20	0.07
EUR JPMORGAN CHASE & CO-REG-S 1.047%/VAR 19-04.11.32	926 000.00	980 902.54	0.04
EUR JPMORGAN CHASE & CO-REG-S 0.389%/3M EURIBOR+65BP 20-24.02.28	3 600 000.00	3 645 936.00	0.15
EUR JYSKE BANK A/S-REG-S-SUB 2.250%/VAR 17-05.04.29	5 807 000.00	6 055 632.51	0.26
EUR KBC GROEP NV-REG-S 0.125%/VAR 20-10.09.26	1 600 000.00	1 598 291.20	0.07

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	LA BANQUE POSTALE-REG-S-SUB-2.750%/VAR 14-23.04.26	600 000.00	603 414.00	0.03
EUR	LA BANQUE POSTALE-REG-S-SUB-2.750%/VAR 15-19.11.27	2 000 000.00	2 091 320.00	0.09
EUR	LA BANQUE POSTALE-REG-S 0.500%/VAR 20-17.06.26	1 500 000.00	1 520 910.00	0.06
EUR	LANDESBANK BADEN-WUERTEMBERG-REG-S-SUB 4.000%/VAR 19-PRP	1 400 000.00	1 384 250.00	0.06
EUR	LANDESBANK BADEN-WUERTEMBERG-REG-S-SUB 2.875%/VAR 14-27.05.26	1 500 000.00	1 509 375.00	0.06
EUR	LLOYDS BANKING GROUP PLC-REG-S 0.500%/VAR 19-12.11.25	1 870 000.00	1 891 688.26	0.08
EUR	LLOYDS BANKING GROUP PLC-REG-S 3.500%/VAR 20-01.04.26	564 000.00	639 472.23	0.03
EUR	LUMINOR BANK AS/ESTONIA-REG-S 0.792%/VAR 20-03.12.24	800 000.00	809 000.00	0.03
EUR	MORGAN STANLEY 0.637%/VAR 19-26.07.24	7 918 000.00	8 049 438.80	0.34
EUR	NATIONWIDE BUILDING SOCIETY-REG-S-SUB 2.000%/VAR 17-25.07.29	1 328 000.00	1 386 485.12	0.06
EUR	NATWEST GROUP PLC-REG-S 2.000%/VAR 17-08.03.23	3 000 000.00	3 064 836.00	0.13
EUR	NATWEST GROUP PLC-REG-S 1.750%/3M EURIBOR+108BP 18-02.03.26	1 569 000.00	1 659 267.71	0.07
EUR	NN GROUP NV-REG-S-SUB 4.625%/VAR 17-13.01.48	358 000.00	426 306.40	0.02
EUR	NYKREDIT REALKREDIT A/S-REG-S SUB 2.750%/VAR 15-17.11.27	1 772 000.00	1 848 231.44	0.08
EUR	ORANGE SA-REG-S-SUB 2.375%/VAR 19-PRP	2 100 000.00	2 202 375.00	0.09
EUR	SKANDINAVISKA ENSKILDA BANKEN AB-SUB 2.500%/VAR 14-28.05.26	1 200 000.00	1 208 848.80	0.05
EUR	SOCIETE GENERALE SA-SUB 1.000%/VAR 20-24.11.30	2 500 000.00	2 498 005.00	0.11
EUR	SVENSKA HANDELSBANKEN AB-REG-S-SUB 1.250%/VAR 18-02.03.28	801 000.00	818 381.70	0.03
EUR	SWEDBANK AB-REG-S-SUB 1.500%/VAR 18-18.09.28	1 156 000.00	1 186 058.31	0.05
EUR	TALANX FINANZ LUX-SUB 8.3673%/VAR 12-15.06.42	1 000 000.00	1 107 500.00	0.05
EUR	TOTAL SE-REG-S-SUB 1.750%/VAR 19-PRP	3 608 000.00	3 685 716.32	0.16
EUR	TOTAL SE-REG-S-SUB 2.125%/VAR 21-PRP	1 495 000.00	1 509 531.40	0.06
EUR	UBS AG-REG-S-SUB 4.750%/VAR 14-12.02.26	2 500 000.00	2 502 260.00	0.11
EUR	UBS GROUP AG-REG-S-SUB 0.250%/VAR 20-05.11.28	4 006 000.00	3 992 499.78	0.17
EUR	UNICREDIT SPA-REG-S 1.250%/VAR 19-25.06.25	4 946 000.00	5 089 803.46	0.21
EUR	UNICREDIT SPA-REG-S 1.250%/VAR 20-16.06.26	9 071 000.00	9 376 537.59	0.39
EUR	UNICREDIT SPA-REG-S-SUB 4.875%/VAR 19-20.02.29	1 196 000.00	1 300 693.05	0.05
EUR	UNICREDIT SPA-REG-S-SUB 2.000%/VAR 19-23.09.29	1 775 000.00	1 752 549.80	0.07
EUR	UNIQA INSURANCE GRP-SUB 6.875%/3M EURIBOR+596BP 13-31.07.43	800 000.00	911 536.00	0.04
EUR	WELLS FARGO & CO-REG-S 1.338%/VAR 20-04.05.25	669 000.00	695 509.79	0.03
EUR	WELLS FARGO & CO-REG-S 1.741%/VAR 20-04.05.30	4 892 000.00	5 371 161.61	0.23
EUR	ZURICH FINANCE IRELAND DAC-REG-S-SUB 1.875%/VAR 20-17.09.50	770 000.00	814 217.48	0.03
Total EUR			245 153 016.33	10.33

USD

USD	BANK OF IRELAND GROUP PLC-REG-S-SUB 4.125%/VAR 17-19.09.27	1 700 000.00	1 427 330.02	0.06
USD	SVENSKA HANDELSBANKEN AB-REG-S-SUB 6.250%/VAR 19-PRP	800 000.00	714 462.10	0.03
Total USD			2 141 792.12	0.09

Total Medium term notes, floating rate

247 294 808.45 10.42

Bonds, fixed rate

EUR

EUR	ABBOTT IRELAND FINANCING DAC-REG-S 1.50000% 18-27.09.26	516 000.00	558 802.20	0.02
EUR	ABBOTT IRELAND FINCING DAC-REG-S 0.87500% 18-27.09.23	1 500 000.00	1 542 892.20	0.07
EUR	ABN AMRO BANK NV-REG-S 0.60000% 20-15.01.27	2 500 000.00	2 560 115.00	0.11
EUR	ADLER REAL ESTATE AG-REG-S 1.50000% 19-17.04.22	1 100 000.00	1 102 123.00	0.05
EUR	AEGON BANK NV-REG-S 0.62500% 19-21.06.24	1 148 000.00	1 176 791.84	0.05
EUR	ALTRIA GROUP INC 1.00000% 19-15.02.23	3 529 000.00	3 597 660.22	0.15
EUR	ALTRIA GROUP INC 1.70000% 19-15.06.25	2 366 000.00	2 504 056.33	0.11
EUR	ALTRIA GROUP INC 2.20000% 19-15.06.27	3 042 000.00	3 317 432.11	0.14
EUR	ALTRIA GROUP INC 3.12500% 19-15.06.31	5 266 000.00	6 274 924.53	0.26
EUR	AMCOR UK FINANCE PLC 1.12500% 20-23.06.27	1 670 000.00	1 759 762.50	0.07
EUR	AMERICA MOVIL SAB DE CV 1.50000% 16-10.03.24	1 406 000.00	1 469 709.39	0.06
EUR	AMERICAN INTERNATIONAL GROUP INC 1.87500% 17-21.06.27	1 369 000.00	1 499 055.00	0.06
EUR	AON PLC 2.87500% 14-14.05.26	445 000.00	506 721.50	0.02
EUR	ARGENTA SPAARBANK NV-REG-S 1.00000% 19-06.02.24	1 000 000.00	1 034 640.00	0.04
EUR	AT&T INC 1.80000% 18-05.09.26	4 160 000.00	4 507 509.76	0.19
EUR	AT&T INC 2.45000% 15-15.03.35	2 962 000.00	3 402 781.14	0.14
EUR	AT&T INC 2.60000% 14-17.12.29	100 000.00	117 340.20	0.01
EUR	AT&T INC 3.55000% 12-17.12.32	1 456 000.00	1 876 652.96	0.08
EUR	BANKIA SA-REG-S 0.75000% 19-09.07.26	2 900 000.00	2 979 576.00	0.13
EUR	BANKIA SA-REG-S 0.87500% 19-25.03.24	1 100 000.00	1 128 230.40	0.05
EUR	BANKIA SA-REG-S 1.12500% 19-12.11.26	2 400 000.00	2 483 832.00	0.10
EUR	BANKINTER SA-REG-S 0.62500% 20-06.10.27	1 400 000.00	1 415 870.68	0.06
EUR	BANKINTER SA-REG-S 0.87500% 19-05.03.24	1 800 000.00	1 851 588.00	0.08
EUR	BAYER CAPITAL CORP BV-REG-S 0.62500% 18-15.12.22	2 500 000.00	2 533 815.00	0.11
EUR	BAYER CAPITAL CORP BV-REG-S 1.50000% 18-26.06.26	1 500 000.00	1 596 180.00	0.07
EUR	BECTON DICKINSON AND CO 1.90000% 16-15.12.26	1 220 000.00	1 321 514.61	0.06
EUR	BELFIUS BANK SA-REG-S 0.37500% 20-02.09.25	1 800 000.00	1 815 552.00	0.08
EUR	BERKSHIRE HATHAWAY INC 0.50000% 21-15.01.41	1 460 000.00	1 393 295.52	0.06
EUR	BEVCO LUX SARL-REG-S 1.75000% 18-09.02.23	1 900 000.00	1 965 350.12	0.08
EUR	BNP PARIBAS-REG-S 1.12500% 19-28.08.24	800 000.00	831 870.40	0.04
EUR	BOOKING HOLDINGS INC-REG-S 2.37500% 14-23.09.24	2 125 000.00	2 295 816.00	0.10
EUR	BPCE SA-REG-S 0.25000% 20-15.01.26	1 400 000.00	1 418 989.60	0.06
EUR	BPCE SA-REG-S 0.25000% 21-14.01.31	16 400 000.00	16 259 452.00	0.69
EUR	BPCE SA-REG-S 0.62500% 20-15.01.30	2 100 000.00	2 173 735.20	0.09
EUR	BPCE SA-REG-S 0.62500% 20-28.04.25	8 700 000.00	8 949 342.00	0.38
EUR	BRAMBLES FINANCE PLC-REG-S 1.50000% 17-04.10.27	700 000.00	765 296.00	0.03
EUR	CELANESE US HOLDINGS LLC 1.25000% 17-11.02.25	2 002 000.00	2 058 524.47	0.09
EUR	CENTURION BIDCO SPA-REG-S 5.87500% 20-30.09.26	1 690 000.00	1 746 953.00	0.07
EUR	CHEUNG KONG INFRA FIN BV-REG-S 1.00000% 17-12.12.24	3 200 000.00	3 242 560.00	0.14
EUR	CK HUTCHISON EUROPE FIN 18 LTD-REG-S 1.25000% 18-13.04.25	1 250 000.00	1 310 410.00	0.06
EUR	CLOVERIE PLC FOR ZURICH INS CO-REG-S 1.50000% 18-15.12.28	3 063 000.00	3 394 140.93	0.14
EUR	CNAC HK FINBRIDGE CO LTD-REG-S 1.75000% 18-14.06.22	1 684 000.00	1 688 736.25	0.07
EUR	CNRC CAPITAL LTD-REG-S 1.87100% 16-07.12.21	3 588 000.00	3 593 606.25	0.15
EUR	COCA-COLA EUROPEAN PARTNERS PLC-REG-S 1.50000% 18-08.11.27	1 500 000.00	1 629 192.00	0.07
EUR	COENTREPRISE DE TRANS D'ELECTRIC-REG-S 1.50000% 17-29.07.28	1 100 000.00	1 213 038.20	0.05
EUR	COENTREPRISE DE TRANS D'ELECTRIC-REG-S 2.12500% 17-29.07.32	1 100 000.00	1 308 300.40	0.06
EUR	CREDIT MUTUEL ARKEA SA-REG-S-SUB 3.37500% 19-11.03.31	700 000.00	848 568.00	0.04
EUR	CZECH GAS NETWORKS INVEST SARL-REG-S 1.00000% 20-16.07.27	1 340 000.00	1 400 675.20	0.06
EUR	DEUTSCHE WOHNEN AG-REG-S 1.00000% 20-30.04.25	1 000 000.00	1 043 102.30	0.04
EUR	DH EUROPE FINANCE II SARL 0.20000% 19-18.03.26	2 200 000.00	2 215 452.80	0.09
EUR	DH EUROPE FINANCE II SARL 1.35000% 19-18.09.39	1 160 000.00	1 226 792.80	0.05
EUR	DH EUROPE FINANCE II SARL 1.80000% 19-18.09.49	1 165 000.00	1 293 191.94	0.05

Multi Manager Access II – European Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	DIGITAL EURO FINCO LLC-REG-S 2.50000% 19-16.01.26	1 300 000.00	1 442 333.36	0.06
EUR	DIGITAL INTREPID HOLDING BV-REG-S 0.62500% 21-15.07.31	2 190 000.00	2 176 969.50	0.09
EUR	DISCOVERY COMMUNICATIONS LLC 2.37500% 14-07.03.22	900 000.00	922 258.80	0.04
EUR	DISCOVERY COMMUNICATIONS LLC 1.90000% 15-19.03.27	3 700 000.00	3 988 008.00	0.17
EUR	DXC TECHNOLOGY CO 1.75000% 18-15.01.26	1 456 000.00	1 526 412.16	0.06
EUR	ECOLAB INC 2.62500% 15-08.07.25	482 000.00	538 382.43	0.02
EUR	EIRCOM FINANCE DAC-REG-S 3.50000% 19-15.05.26	702 000.00	718 869.06	0.03
EUR	ELERING-REG-S 0.87500% 18-03.05.23	4 953 000.00	5 039 231.73	0.21
EUR	ELIA SYSTEM OPERATOR SA/NV-REG-S 1.50000% 18-05.09.28	1 500 000.00	1 645 110.00	0.07
EUR	EMIRATES TELECOM CORP-REG-S 2.75000% 14-18.06.26	1 000 000.00	1 139 062.50	0.05
EUR	ENBW INTERNATIONAL FINANCE BV-REG-S 0.25000% 20-19.10.30	1 450 000.00	1 463 966.40	0.06
EUR	EP INFRASTRUCTURE AS-REG-S 1.65900% 18-26.04.24	728 000.00	752 342.50	0.03
EUR	EP INFRASTRUCTURE AS-REG-S 2.04500% 19-09.10.28	1 000 000.00	1 047 500.00	0.04
EUR	ETHIAS SA-REG-S SUB 5.00000% 15-14.01.26	2 300 000.00	2 665 470.00	0.11
EUR	EUROGRID GMBH-REG-S 1.87500% 15-10.06.25	1 100 000.00	1 191 286.80	0.05
EUR	EUTELSAT SA-REG-S 1.12500% 16-23.06.21	800 000.00	801 188.80	0.03
EUR	EUTELSAT SA-REG-S 2.00000% 18-02.10.25	900 000.00	969 070.32	0.04
EUR	FASTIGHETS AB BALDER-REG-S 1.12500% 17-14.03.22	1 539 000.00	1 555 550.41	0.07
EUR	FCC AQUALIA SA-REG-S 1.41300% 17-08.06.22	2 431 000.00	2 465 510.47	0.10
EUR	FCC AQUALIA SA-REG-S 2.62900% 17-08.06.27	1 701 000.00	1 868 638.82	0.08
EUR	FIDELITY NATIONAL INFO SERVICES 0.12500% 19-03.12.22	1 200 000.00	1 206 067.20	0.05
EUR	FNAC DARTY SA-REG-S 1.87500% 19-30.05.24	445 000.00	448 720.20	0.02
EUR	GAZPROM PJSC-REG-S 2.95000% 20-15.04.25	1 000 000.00	1 064 687.50	0.04
EUR	GENERAL ELECTRIC CO 0.87500% 17-17.05.25	2 296 000.00	2 357 096.56	0.10
EUR	GENERAL ELECTRIC CO 2.12500% 17-17.05.37	1 200 000.00	1 293 036.00	0.05
EUR	GOLDMAN SACHS GROUP INC-SUB 4.75000% 06-12.10.21	700 000.00	721 945.00	0.03
EUR	GOODMAN AUSTRALIA FINANCE-REG-S 1.37500% 17-27.09.25	928 000.00	977 564.48	0.04
EUR	GROUPE BRUXELLES LAMBERT SA-REG-S 1.87500% 18-19.06.25	2 100 000.00	2 269 402.80	0.10
EUR	HAMMERSON PLC-REG-S 1.75000% 16-15.03.23	2 700 000.00	2 651 400.00	0.11
EUR	HEATHROW FUNDING LTD-REG-S 1.50000% 20-12.10.25	6 020 000.00	6 251 216.16	0.26
EUR	HOLCIM FINANCE LUXEMBOURG SA-REG-S 0.50000% 20-23.04.31	5 007 000.00	5 010 004.20	0.21
EUR	HSBC HOLDINGS PLC-REG-S 0.87500% 16-06.09.24	860 000.00	888 256.16	0.04
EUR	ILIAD SA-REG-S 0.62500% 18-25.11.21	2 900 000.00	2 910 689.40	0.12
EUR	INEOS QUATTRO FINANCE 2 PLC-REG-S 2.50000% 21-15.01.26	1 395 000.00	1 395 000.00	0.06
EUR	INTERNATIONAL BUSINESS MACHINES CORP 1.25000% 19-29.01.27	1 016 000.00	1 090 133.46	0.05
EUR	INTERNATIONAL BUSINESS MACHINES CORP 1.75000% 19-31.01.31	972 000.00	1 109 197.80	0.05
EUR	INTESA SANPAOLO SPA-REG-S 1.12500% 15-04.03.22	859 000.00	870 081.35	0.04
EUR	JAB HOLDINGS BV-REG-S 1.75000% 18-25.06.26	900 000.00	969 546.60	0.04
EUR	JAB HOLDINGS BV-REG-S 2.00000% 17-18.05.28	900 000.00	999 945.00	0.04
EUR	JC DECAUX SA-REG-S 1.00000% 16-01.06.23	500 000.00	510 385.55	0.02
EUR	KINDER MORGAN INC 2.25000% 15-16.03.27	482 000.00	535 877.96	0.02
EUR	KKR GROUP FINANCE CO V LLC-REG-S 1.62500% 19-22.05.29	2 449 000.00	2 660 103.80	0.11
EUR	KONINKLIJKE PHILIPS NV-REG-S 0.50000% 19-22.05.26	2 600 000.00	2 674 100.00	0.11
EUR	KUTXABANK SA-REG-S 0.50000% 19-25.09.24	1 400 000.00	1 420 000.40	0.06
EUR	LANDESBANK BADEN-WUERTTEMBERG-REG-S SUB 2.87500% 16-28.09.26	1 500 000.00	1 620 927.90	0.07
EUR	LG CHEM LTD-REG-S 0.50000% 19-15.04.23	1 300 000.00	1 309 750.00	0.06
EUR	LIBERTY MUTUAL FINANCE EUROPE-REG-S 1.75000% 17-27.03.24	777 000.00	815 983.73	0.03
EUR	MANPOWERGROUP INC-REG-S 1.87500% 15-11.09.22	772 000.00	791 471.39	0.03
EUR	MARSH & MCLENNAN COS INC 1.97900% 19-21.03.30	840 000.00	956 508.42	0.04
EUR	MEDIOBANCA BANCA DI CREDITO FINAN-REG-S 0.87500% 19-15.01.26	2 091 000.00	2 136 583.80	0.09
EUR	MEDTRONIC GLOBAL HOLDINGS SCA 1.50000% 19-02.07.39	1 417 000.00	1 549 424.31	0.07
EUR	MEDTRONIC GLOBAL HOLDINGS SCA 1.75000% 19-02.07.49	1 989 000.00	2 227 571.20	0.09
EUR	MOLSON COORS BREWING CO 1.25000% 16-15.07.24	980 000.00	1 012 969.16	0.04
EUR	MYLAN INC-REG-S 2.12500% 18-23.05.25	859 000.00	926 199.57	0.04
EUR	NASDAQ INC 1.75000% 19-28.03.29	4 589 000.00	5 111 411.76	0.22
EUR	NESTLE FINANCE INTERNATIONAL LTD-REG-S 0.00001% 20-03.12.25	2 171 000.00	2 190 815.81	0.09
EUR	PHILIP MORRIS INTERNATIONAL INC 2.00000% 16-09.05.36	595 000.00	661 010.49	0.03
EUR	PHILIP MORRIS INTERNATIONAL INC 1.87500% 17-06.11.37	2 302 000.00	2 522 817.05	0.11
EUR	POSCO-REG-S 0.50000% 20-17.01.24	1 440 000.00	1 443 600.00	0.06
EUR	POSTNL NV-REG-S 1.00000% 17-21.11.24	1 100 000.00	1 140 851.80	0.05
EUR	REBECCA BIDCO GMBH-REG-S 5.75000% 20-15.07.25	1 000 000.00	1 049 000.00	0.04
EUR	RELX FINANCE BV-REG-S 1.50000% 18-13.05.27	952 000.00	1 032 127.93	0.04
EUR	SELP FINANCE SARL-REG-S 1.50000% 17-20.11.25	3 050 000.00	3 236 843.00	0.14
EUR	SIKA CAPITAL BV-REG-S 0.87500% 19-29.04.27	2 200 000.00	2 309 340.00	0.10
EUR	SIMON INTERNATIONAL FINANCE SCA-REG-S 1.25000% 16-13.05.25	278 000.00	291 788.80	0.01
EUR	SOCIETE GENERALE SA-REG-S 0.12500% 20-24.02.26	3 800 000.00	3 828 150.40	0.16
EUR	SPIE SA-REG-S 3.12500% 17-22.03.24	600 000.00	630 000.00	0.03
EUR	SPP-DISTRIBUCIA AS-REG-S 2.62500% 14-23.06.21	898 000.00	907 163.19	0.04
EUR	SUMITOMO MITSUI FIN GP INC-REG-S 1.54600% 16-15.06.26	899 000.00	965 928.75	0.04
EUR	TAKEDA PHARMACEUTICAL CO LTD-REG-S 3.00000% 18-21.11.30	4 996 000.00	6 120 249.88	0.26
EUR	TDF INFRASTRUCTURE SAS-REG-S 2.50000% 16-07.04.26	1 100 000.00	1 207 844.00	0.05
EUR	TELEPERFORMANCE-REG-S 1.50000% 17-03.04.24	500 000.00	520 142.00	0.02
EUR	THERMO FISHER SCIENTIFIC INC 1.40000% 17-23.01.26	1 200 000.00	1 278 093.60	0.05
EUR	UBS GROUP AG-REG-S 1.75000% 15-16.11.22	1 848 000.00	1 913 918.16	0.08
EUR	UNIBAIL-RODAMCO SE-REG-S 1.75000% 19-27.02.34	200 000.00	208 746.88	0.01
EUR	UNICREDIT SPA-REG-S 1.80000% 20-20.01.30	610 000.00	629 152.78	0.03
EUR	UNITED GROUP BV-REG-S 4.00000% 20-15.11.27	2 310 000.00	2 288 373.78	0.10
EUR	UTAH ACQUISITION SUB INC-REG-S 2.25000% 16-22.11.24	1 135 000.00	1 221 098.83	0.05
EUR	UTAH ACQUISITION SUB INC-REG-S 3.12500% 16-22.11.28	314 000.00	372 111.98	0.02
EUR	VERIZON COMMUNICATIONS INC 2.62500% 14-01.12.31	450 000.00	548 415.00	0.02
EUR	VERIZON COMMUNICATIONS INC 1.87500% 17-26.10.29	2 220 000.00	2 514 878.16	0.11
EUR	VERIZON COMMUNICATIONS INC 2.87500% 17-15.01.38	1 861 000.00	2 384 201.54	0.10
EUR	VERIZON COMMUNICATIONS INC 0.87500% 19-08.04.27	5 102 000.00	5 329 916.54	0.22
EUR	VERIZON COMMUNICATIONS INC 1.25000% 19-08.04.30	2 550 000.00	2 743 545.00	0.12
EUR	VMED O2 UK FINANCING I PLC-REG-S 3.25000% 20-31.01.31	2 000 000.00	2 040 000.00	0.09
EUR	VOLKSWAGEN INTERNATIONAL FIN NV-REG-S 1.12500% 17-02.10.23	700 000.00	720 952.40	0.03
EUR	VOLKSWAGEN INTERNATIONAL FIN NV-REG-S 4.12500% 18-16.11.38	1 300 000.00	1 850 420.00	0.08
EUR	VOLKSWAGEN LEASING GMBH-REG-S 2.62500% 14-15.01.24	1 327 000.00	1 424 003.70	0.06
EUR	VOLKSWAGEN LEASING GMBH-REG-S 0.25000% 21-12.01.26	1 799 000.00	1 799 018.17	0.08
EUR	VONOVIA FINANCE BV-REG-S 0.75000% 18-15.01.24	100 000.00	102 539.80	0.00
EUR	VONOVIA FINANCE BV-REG-S 2.25000% 20-07.04.30	600 000.00	698 254.80	0.03
EUR	WINTERSHALL DEA FINANCE BV-REG-S 0.45200% 19-25.09.23	1 900 000.00	1 910 355.00	0.08
EUR	WINTERSHALL DEA FINANCE BV-REG-S 0.84000% 19-25.09.25	3 800 000.00	3 850 920.00	0.16
EUR	WINTERSHALL DEA FINANCE BV-REG-S 1.33200% 19-25.09.28	800 000.00	824 294.40	0.03
EUR	WINTERSHALL DEA FINANCE-REG-S 1.82300% 19-25.09.31	1 400 000.00	1 450 722.00	0.06
EUR	YORKSHIRE BUILDING SOCIETY-REG-S 0.62500% 20-21.09.25	349 000.00	358 349.71	0.02

Multi Manager Access II – European Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	ZAPADOSLOVENSKA ENERGETIKA AS-REG-S 1.75000% 18-02.03.28	411 000.00	455 175.11	0.02
EUR	ZIMMER BIOMET HOLDINGS INC 2.42500% 16-13.12.26	460 000.00	515 168.72	0.02
Total EUR			285 352 239.99	12.03
GBP				
GBP	PINEWOOD FINCO PLC-REG-S 3.25000% 19-30.09.25	2 100 000.00	2 421 693.41	0.10
Total GBP			2 421 693.41	0.10
Total Bonds, fixed rate			287 773 933.40	12.13
Bonds, zero coupon				
EUR				
EUR	GERMANY, REPUBLIC OF-REG-S 0.00000% 20-15.12.22	6 500 000.00	6 589 310.00	0.28
Total EUR			6 589 310.00	0.28
Total Bonds, zero coupon			6 589 310.00	0.28
Bonds, floating rate				
EUR				
EUR	AAREAL BANK AG-REG-S-SUB 7.625%/VAR 14-PRP	1 000 000.00	996 250.00	0.04
EUR	AAREAL BANK AG-SUB 4.250%/VAR 14-18.03.26	2 946 000.00	2 927 145.60	0.12
EUR	AKELIUS RESIDENTIAL PROPERT-REG-S-SUB 3.875%/VAR 18-05.10.78	2 502 000.00	2 621 505.52	0.11
EUR	ALLIANZ SE-REG-S-SUB 3.375%/VAR PRP	4 800 000.00	5 235 264.00	0.22
EUR	ALLIANZ SE-REG-S-SUB 2.241%/VAR 15-07.07.45	3 000 000.00	3 220 920.00	0.14
EUR	ALLIANZ SE-REG-S-SUB 1.301%/3M EURIBOR+235BP 19-25.09.49	1 600 000.00	1 637 201.44	0.07
EUR	ARGENTA BANQUE D'EPARGNE-REG-S-SUB 3.875%/VAR 16-24.05.26	1 400 000.00	1 415 828.40	0.06
EUR	AROUNDTOWN SA-REG-S-SUB 2.125%/VAR 18-PRP	900 000.00	993 257.20	0.04
EUR	ASR NEDERLAND NV-REG-S-SUB 5.000%/VAR 14-PRP	1 066 000.00	1 184 592.50	0.05
EUR	ASR NEDERLAND NV-REG-S-SUB 5.125%/VAR 15-29.09.45	772 000.00	907 347.04	0.04
EUR	ASR NEDERLAND NV-REG-S-SUB 3.375%/VAR 19-02.05.49	1 600 000.00	1 779 104.00	0.08
EUR	ATF NETHERLANDS BV-REG-S-SUB 3.750%/VAR 16-PRP	800 000.00	830 000.00	0.04
EUR	BANCO BILBALO VIZCAYA ARGENT-REG-S-SUB 8.875%/VAR 16-PRP	1 600 000.00	1 624 000.00	0.07
EUR	BANCO DE SABADELL SA-REG-S-SUB 6.500%/VAR 17-PRP	800 000.00	787 200.00	0.03
EUR	BANCO DE SABADELL SA-REG-S 1.125%/VAR 20-11.03.27	500 000.00	514 307.10	0.02
EUR	BANCO SANTANDER SA-REG-S-SUB 4.750%/VAR 18-PRP	1 000 000.00	997 500.00	0.04
EUR	BANKIA SA-REG-S-SUB 3.375%/VAR 17-15.03.27	3 200 000.00	3 288 844.80	0.14
EUR	BANKIA SA-REG-S-SUB 6.000%/VAR 17-PRP	2 400 000.00	2 484 000.00	0.10
EUR	BANKINTER SA-REG-S-SUB 2.500%/VAR 17-06.04.27	3 900 000.00	3 992 586.00	0.17
EUR	BAYER AG-REG-S-SUB 2.375%/VAR 19-12.11.79	4 000 000.00	4 020 000.00	0.17
EUR	BAYER AG-REG-S-SUB 3.125%/VAR 19-12.11.79	1 100 000.00	1 138 519.80	0.05
EUR	BHP BILLITON FINANCE LTD-REG-S-SUB 4.750%/VAR 15-22.04.76	1 049 000.00	1 058 231.20	0.04
EUR	BHP BILLITON FINANCE LTD-REG-S-SUB 5.625%/VAR 15-22.10.79	2 000 000.00	2 325 200.00	0.10
EUR	BNP PARIBAS SA-REG-S 0.500%/VAR 20-01.09.28	2 200 000.00	2 211 325.60	0.09
EUR	BP CAPITAL MARKETS PLC-REG-S 3.250%/VAR 20-PRP	5 106 000.00	5 448 765.78	0.23
EUR	BP CAPITAL MARKETS PLC-REG-S-SUB 3.625%/VAR 20-PRP	3 228 000.00	3 510 817.99	0.15
EUR	BPCE SA-REG-S-SUB 2.750%/VAR 14-08.07.26	800 000.00	809 153.60	0.03
EUR	CNP ASSURANCES-REG-S-SUB 4.250%/VAR 14-05.06.45	1 200 000.00	1 360 272.00	0.06
EUR	CREDIT AGRICOLE ASSURANCES SA-SUB 4.750%/VAR 16-27.09.48	1 000 000.00	1 227 889.00	0.05
EUR	DEUTSCHE BAHN FINANCE GMBH-REG-S-SUB 0.950%/VAR 19-PRP	7 000 000.00	6 998 012.00	0.30
EUR	DEUTSCHE BAHN FINANCE GMBH-REG-S-SUB 1.600%/VAR 19-PRP	1 200 000.00	1 243 632.00	0.05
EUR	ELECTRICITE DE FRANCE SA-REG-S-SUB 4.000%/VAR 18-PRP	6 800 000.00	7 293 000.00	0.31
EUR	ENBW ENERGIE BADEN-WUERTT-REG-S-SUB 3.375%/VAR 16-05.04.77	1 675 000.00	1 717 645.50	0.07
EUR	ENBW ENERGIE BADEN-WUERTT-REG-S-SUB 1.625%/VAR 19-05.08.79	1 400 000.00	1 417 500.00	0.06
EUR	ENGIE SA-REG-S-SUB 3.250%/VAR 19-PRP	600 000.00	655 452.00	0.03
EUR	FERROVIAL NETHERLANDS BV-REG-S-SUB 2.124%/VAR 17-PRP	658 000.00	640 852.52	0.03
EUR	GROUPE PAMA SA-REG-S-SUB 6.375%/3M EURIBOR+577BP 14-PRP	4 700 000.00	5 311 658.00	0.22
EUR	HANNOVER RUECK SE-REG-S-SUB 1.125%/VAR 19-09.10.39	2 400 000.00	2 434 761.60	0.10
EUR	LA MONDIALE SAM-REG-S-SUB 5.050%/VAR 14-PRP	2 494 000.00	2 862 014.64	0.12
EUR	MANDATUM LIFE INSURANCE CO-REG-S-SUB 1.875%/VAR 19-04.10.49	3 100 000.00	3 146 741.80	0.13
EUR	MAPFRE SA-REG-S-SUB 4.375%/VAR 17-31.03.47	1 500 000.00	1 721 550.00	0.07
EUR	MERCK KGAA-REG-S-SUB 1.625%/VAR 19-25.06.79	800 000.00	817 160.96	0.03
EUR	MERCK KGAA-REG-S-SUB 2.875%/VAR 19-25.06.79	1 100 000.00	1 207 250.00	0.05
EUR	MORGAN STANLEY 1.342%/3M EURIBOR+83 4BP 17-23.10.26	1 800 000.00	1 900 740.96	0.08
EUR	MUNICH RUECKVER-REG-S-SUB 3.250%/VAR 18-26.05.49	1 000 000.00	1 175 852.20	0.05
EUR	NATIONWIDE BUILDING SOCIETY-REG-S 1.500%/VAR 18-08.03.26	495 000.00	522 225.00	0.02
EUR	NGG FINANCE PLC-REG-S-SUB 1.625%/VAR 19-05.12.79	821 000.00	830 352.83	0.04
EUR	NGG FINANCE PLC-REG-S-SUB 2.125%/VAR 19-05.09.82	4 279 000.00	4 410 835.99	0.19
EUR	NN GROUP NV-REG-S-SUB 4.625%/3M EURIBOR+395BP 14-08.04.44	677 000.00	750 623.75	0.03
EUR	ORSTED A/S-SUB VAR 13-PRP	1 600 000.00	1 800 000.00	0.08
EUR	RABOBANK NEDERLAND NV-REG-S-SUB 2.500%/VAR 14-26.05.26	797 000.00	803 065.17	0.03
EUR	RABOBANK NEDERLAND NV-REG-S-SUB 6.625%/VAR 16-PRP	1 200 000.00	1 229 836.80	0.05
EUR	REPSOL INTERNATIONAL FINANC-REG-S-SUB 4.500%/VAR 15-25.03.75	1 539 000.00	1 683 281.25	0.07
EUR	SAMHALLSBYGGNADSBOLAGET I NOR-REG-S-SUB 2.624%/VAR 20-PRP	1 380 000.00	1 375 722.00	0.06
EUR	SAMPO OYJ-REG-S-SUB 3.375%/VAR 19-23.05.49	1 500 000.00	1 713 750.00	0.07
EUR	SES SA-REG-S-SUB 4.625%/VAR 16-PRP	2 920 000.00	2 995 686.40	0.13
EUR	SOCIETE GENERALE SA-REG-S 0.875%/VAR 20-22.09.28	600 000.00	616 998.00	0.03
EUR	SOCIETE GENERALE SA-REG-S 0.500%/VAR 21-12.06.29	2 000 000.00	1 981 824.00	0.08
EUR	SOGECAP SA-REG-S-SUB 4.125%/VAR 14-PRP	1 000 000.00	1 111 250.00	0.05
EUR	SOLVAY SA-REG-S-SUB 4.250%/VAR 18-PRP	1 200 000.00	1 278 852.00	0.05
EUR	SRLEV NV VAR 9.000%/12M EURIBOR+616 5BP 11-15.04.41	1 168 000.00	1 182 716.80	0.05
EUR	STEDIN HOLDING NV-REG-S-SUB 3.250%/VAR 14-PRP	963 000.00	983 935.62	0.04
EUR	STICHTING AK RABOBANK CERTIFICAT-REG-S-SUB 6.500%/VAR 14-PRP	840 375.00	1 102 992.19	0.05
EUR	SUEZ-REG-S-SUB 1.625%/VAR 19-PRP	700 000.00	694 750.00	0.03
EUR	SWISS RE FINANCE LUX SA-REG-S-SUB 2.534%/VAR 19-30.04.50	1 200 000.00	1 339 716.00	0.06
EUR	TALANX AG-REG-S-SUB 2.250%/VAR 17-05.12.47	400 000.00	426 203.20	0.02
EUR	TELEFONICA EUROPE BV-REG-S-SUB 3.750%/VAR 16-PRP	1 200 000.00	1 225 696.80	0.05
EUR	TELEFONICA EUROPE BV-REG-S-SUB 2.625%/VAR 17-PRP	1 700 000.00	1 723 334.20	0.07
EUR	TELEFONICA EUROPE BV-REG-S-SUB 3.000%/VAR 18-PRP	1 100 000.00	1 127 500.00	0.05
EUR	TELEFONICA EUROPE BV-REG-S-SUB 2.875%/VAR 19-PRP	700 000.00	717 199.00	0.03
EUR	UBS GROUP AG-REG-S 1.250%/VAR 18-17.04.25	2 052 000.00	2 129 606.64	0.09
EUR	UNIBAIL-RODAMCO SE-REG-S-SUB 2.125%/VAR 18-PRP	4 100 000.00	3 826 940.00	0.16
EUR	UNICREDIT SPA-REG-S-SUB 5.375%/VAR 17-PRP	2 123 000.00	2 172 733.40	0.09
EUR	VIENNA INSR-REG-S-SUB 5.500%/3M EURIBOR+439.7BP 13-09.10.43	700 000.00	790 838.86	0.03

Description		Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	VODAFONE GROUP PLC-REG-S-SUB 3.100%/VAR 18-03.01.79	5 483 000.00	5 674 905.00	0.24
EUR	VOLKSWAGEN INTERNATIONAL FIN NV-REG-S-SUB 2.500%/VAR 15-PRP	1 000 000.00	1 009 600.00	0.04
EUR	VOLKSWAGEN INTL FIN NV-REG-S-SUB 3.875%/VAR 17-PRP	1 600 000.00	1 714 986.88	0.07
EUR	VOLKSWAGEN INTL FINANCE NV-SUB 3.750%/VAR 14-PRP	430 000.00	431 497.26	0.02
EUR	VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 3.375%/VAR 18-PRP	2 500 000.00	2 600 000.00	0.11
EUR	XLIT LTD-SUB 3.250%/VAR 17-29.06.47	611 000.00	685 040.98	0.03
EUR	ZUERCHER KANTONALBANK-REG-S-SUB 2.625%/VAR 15-15.06.27	1 214 000.00	1 247 385.00	0.05
Total EUR			156 902 733.77	6.61
GBP				
GBP	BP CAPITAL MARKETS PLC-REG-S-SUB 4.250%/VAR 20-PRP	900 000.00	1 087 751.40	0.05
Total GBP			1 087 751.40	0.05
USD				
USD	LLOYDS BANKING GROUP PLC-SUB 7.500%/VAR 18-PRP	590 000.00	553 844.34	0.02
Total USD			553 844.34	0.02
Total Bonds, floating rate			158 544 329.51	6.68
Convertible bonds, floating rate				
EUR				
EUR	BANKINTER SA-REG-S-SUB COCO 6.250%/VAR 20-PRP	800 000.00	880 952.00	0.03
EUR	UNIONE DI BANCHE ITALIANE-REG-S-SUB COCO 5.875%/VAR 20-PRP	391 000.00	413 013.30	0.01
Total EUR			1 293 965.30	0.04
Total Convertible bonds, floating rate			1 293 965.30	0.04
Total Transferable securities and money market instruments listed on an official stock exchange			2 313 269 100.17	97.49
Transferable securities and money market instruments traded on another regulated market				
Notes, fixed rate				
USD				
USD	AKER BP ASA-REG-S 4.75000% 19-15.06.24	1 840 000.00	1 560 751.54	0.07
Total USD			1 560 751.54	0.07
Total Notes, fixed rate			1 560 751.54	0.07
Bonds, fixed rate				
EUR				
EUR	AT&T INC 1.30000% 15-05.09.23	2 221 000.00	2 293 586.72	0.10
Total EUR			2 293 586.72	0.10
Total Bonds, fixed rate			2 293 586.72	0.10
Total Transferable securities and money market instruments traded on another regulated market			3 854 338.26	0.17
Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market				
Notes, fixed rate				
USD				
USD	AKER BP ASA-REG-S 3.00000% 20-15.01.25	900 000.00	759 620.20	0.03
USD	METROPOLITAN LIFE GLOBAL FUNDING I-144A 1.55000% 21-07.01.31	2 875 000.00	2 337 890.56	0.10
Total USD			3 097 510.76	0.13
Total Notes, fixed rate			3 097 510.76	0.13
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market			3 097 510.76	0.13
Total investments in securities			2 320 220 949.19	97.79

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR	EURO-BUND FUTURE 08.03.21	-151.00	-31 270.00	0.00
EUR	EURO-BOBL FUTURE 08.03.21	236.00	26 910.00	0.00
EUR	EURO-SCHATZ FUTURE 08.03.21	701.00	-7 746.12	0.00
EUR	EURO-BUXL FUTURE 08.03.21	-9.00	79 820.00	0.00
GBP	LONG GILT FUTURE 29.03.21	-13.00	146.94	0.00
USD	US LONG BOND FUTURE 22.03.21	-67.00	139 440.48	0.01
USD	US 5YR TREASURY NOTE FUTURE 31.03.21	-1.00	1 922.75	0.00
USD	US 10YR TREASURY NOTE FUTURE 22.03.21	-57.00	39 220.08	0.00
Total Financial Futures on bonds			248 444.13	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Financial Futures on currencies

USD	EURO FX CURRENCY FUTURE 15.03.21	22.00	-1 561.86	0.00
Total Financial Futures on currencies			-1 561.86	0.00

Total Derivative instruments listed on an official stock exchange			246 882.27	0.01
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Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Credit default swaps*

EUR	BNP/ITRX EUROPE S34 CDI PAYER 1.00000% 20-20.12.25	40 000 000.00	-991 330.13	-0.04
EUR	BARCLAYS/ITRX.XOVER.S34-V2 CDI PAYER 5.00000% 20-20.12.25	20 000 000.00	-2 204 284.53	-0.09
EUR	SG/ITRX.XOVER.S34-V2 CDI PAYER 5.00000% 20-20.12.25	5 000 000.00	-551 071.13	-0.03
EUR	BARCLAYS/ITRX.XOVER.S34-V2 CDI PAYER 5.00000% 20-20.12.25	5 000 000.00	-547 944.80	-0.02
Total Credit default swaps			-4 294 630.59	-0.18

Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market			-4 294 630.59	-0.18
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Total Derivative instruments			-4 047 748.32	-0.17
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Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	825 486 371.59	EUR	763 558 000.00	5.2.2021	266 442.08	0.01
GBP	19 715 308.96	EUR	21 895 000.00	5.2.2021	387 421.72	0.02
USD	110 835 280.19	EUR	90 064 000.00	5.2.2021	1 156 951.30	0.05
EUR	15 597 488.74	GBP	13 900 000.00	17.2.2021	-109 393.47	-0.01
EUR	7 539 599.88	USD	9 100 000.00	17.2.2021	51 881.45	0.00
CHF	5 372 910.00	EUR	5 000 000.00	5.2.2021	-28 433.99	0.00
EUR	2 000 000.00	GBP	1 778 017.60	17.2.2021	-9 144.82	0.00
EUR	18 456 143.40	USD	22 285 819.00	26.2.2021	122 093.35	0.01
EUR	1 000 000.00	GBP	886 832.00	5.2.2021	-2 305.60	0.00
Total Forward Foreign Exchange contracts					1 835 512.02	0.08

Cash at banks, deposits on demand and deposit accounts and other liquid assets			46 148 834.76**	1.94
Bank overdraft and other short-term liabilities			-1 195 589.53	-0.05
Other assets and liabilities			9 802 286.67	0.41
Total net assets			2 372 764 244.79	100.00

* Positive nominal: the subfund is "Receiver", negative nominal: the subfund is "Payer".

** As at 31 January 2021, cash amounts serve as collateral for the counterparty UBS Europe SE for an amount of EUR 124 477.80.

Multi Manager Access II – Flexible

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		1 112 284 579.92	1 096 332 261.03	1 163 666 194.07
Class F-acc	LU0392610902			
Shares outstanding		7 344 442.5110	7 358 394.0750	8 064 324.4820
Net asset value per share in USD		151.45	148.99	144.30
Issue and redemption price per share in USD ¹		151.45	148.99	144.30

¹ See note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	18.12
Canada	10.96
Germany	7.10
Supranationals	6.73
Sweden	6.55
Luxembourg	6.19
France	6.15
United Kingdom	5.79
The Netherlands	5.54
Japan	4.67
Australia	2.84
Finland	2.32
Norway	2.32
South Korea	2.16
Switzerland	2.13
Ireland	2.10
Philippines	1.71
Austria	1.70
Spain	1.44
Israel	0.67
Ivory Coast	0.48
Total	97.67

Economic Breakdown as a % of net assets

Banks & credit institutions	46.11
Supranational organisations	15.82
Finance & holding companies	11.86
Investment funds	5.08
Public, non-profit institutions	4.18
Cantons, federal states	3.83
Petroleum	2.74
Countries & central governments	2.29
Internet, software & IT services	2.10
Computer hardware & network equipment providers	1.97
Traffic & transportation	0.76
Vehicles	0.58
Retail trade, department stores	0.35
Total	97.67

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	1 053 614 184.89
Investments in securities, unrealized appreciation (depreciation)	32 780 671.31
Total investments in securities (Note 1)	1 086 394 856.20
Cash at banks, deposits on demand and deposit accounts	20 616 989.38
Interest receivable on securities	5 339 204.11
Interest receivable on liquid assets	1.67
Receivable on dividends	100 530.50
Total Assets	1 112 451 581.86
Liabilities	
Provisions for flat fee (Note 2)	-124 250.83
Provisions for taxe d'abonnement (Note 3)	-8 693.30
Provisions for other commissions and fees (Note 2)	-34 057.81
Total provisions	-167 001.94
Total Liabilities	-167 001.94
Net assets at the end of the period	1 112 284 579.92

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Interest on liquid assets	0.88
Interest on securities	10 221 577.74
Dividends	218 020.60
Total income	10 439 599.22
Expenses	
Flat fee (Note 2)	-773 427.47
Taxe d'abonnement (Note 3)	-52 751.11
Interest on bank overdraft	-368.30
Other commissions and fees (Note 2)	-15 970.56
Total expenses	-842 517.44
Net income (loss) on investments	9 597 081.78
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	6 817 416.03
Realized gain (loss) on options	266 840.93
Realized gain (loss) on foreign exchange	-582.33
Total realized gain (loss)	7 083 674.63
Net realized gain (loss) of the period	16 680 756.41
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	1 351 562.56
Total changes in unrealized appreciation (depreciation)	1 351 562.56
Net increase (decrease) in net assets as a result of operations	18 032 318.97

Statement of Changes in Net Assets

	USD
	1.8.2020-31.1.2021
Net assets at the beginning of the period	1 096 332 261.03
Redemptions	-2 080 000.08
Total redemptions	-2 080 000.08
Net income (loss) on investments	9 597 081.78
Total realized gain (loss)	7 083 674.63
Total changes in unrealized appreciation (depreciation)	1 351 562.56
Net increase (decrease) in net assets as a result of operations	18 032 318.97
Net assets at the end of the period	1 112 284 579.92

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	F-acc
Number of shares outstanding at the beginning of the period	7 358 394.0750
Number of shares issued	0.0000
Number of shares redeemed	-13 951.5640
Number of shares outstanding at the end of the period	7 344 442.5110

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Bearer shares

United States

USD	ALPHABET INC CAP STK USD0.001 CL C	2 305.00	4 231 380.70	0.38
USD	EOG RESOURCES INC COM USD0.01	23 500.00	1 197 560.00	0.11
Total United States			5 428 940.70	0.49

Total Bearer shares

5 428 940.70 **0.49**

Registered shares

Canada

USD	ATLAS CORP COM USD0.01	754 894.00	8 485 008.56	0.76
Total Canada			8 485 008.56	0.76

United States

USD	AMAZON COM INC COM USD0.01	1 200.00	3 847 440.00	0.35
USD	BK OF AMERICA CORP COM USD0.01	67 300.00	1 995 445.00	0.18
Total United States			5 842 885.00	0.53

Total Registered shares

14 327 893.56 **1.29**

Certificates on indices

Switzerland

USD	UBS AG LONDON/MSCI DAILY TR GROSS USA INDEX 15-PRP	143 500.00	23 655 975.00	2.13
Total Switzerland			23 655 975.00	2.13

Total Certificates on indices

23 655 975.00 **2.13**

Notes, fixed rate

USD

USD	AFRICAN DEVELOPMENT BANK 3.00000% 18-20.09.23	5 000 000.00	5 361 200.00	0.48
USD	ALBERTA, PROVINCE OF 2.20000% 17-26.07.22	13 000 000.00	13 378 430.00	1.20
USD	APPLE INC 2.15000% 15-09.02.22	5 000 000.00	5 099 194.60	0.46
USD	BANCO SANTANDER SA 2.70600% 19-27.06.24	15 000 000.00	15 998 318.25	1.44
USD	BANK OF AMERICA CORP 4.12500% 14-22.01.24	15 000 000.00	16 577 085.45	1.49
USD	BMW US CAPITAL LLC-REG-S 3.40000% 18-13.08.21	10 000 000.00	10 164 893.10	0.91
USD	BNG BANK NV-REG-S 2.50000% 18-16.02.21	20 000 000.00	20 018 200.00	1.80
USD	CREDIT AGRICOLE SA LONDON-REG-S 2.37500% 19-22.01.25	4 000 000.00	4 263 131.00	0.38
USD	CREDIT SUISSE AG/NEW YORK NY 2.95000% 20-09.04.25	4 000 000.00	4 361 748.08	0.39
USD	EADS FINANCE BV-REG-S 2.70000% 13-17.04.23	500 000.00	524 264.18	0.05
USD	EUROPEAN INVESTMENT BANK 2.87500% 18-15.12.21	20 000 000.00	20 474 370.80	1.84
USD	EXPORT DEVELOPMENT CANADA 1.37500% 16-21.10.21	10 000 000.00	10 087 834.60	0.91
USD	EXXON MOBIL CORP 2.70900% 15-06.03.25	4 000 000.00	4 293 041.00	0.39
USD	HSBC HOLDINGS PLC 3.60000% 16-25.05.23	12 000 000.00	12 872 592.96	1.16
USD	INTERNATIONAL DEVELOPMENT ASSOC.-REG-S 0.37500% 20-23.09.25	15 000 000.00	14 887 777.50	1.34
USD	INTL BK FOR RECONSTR & DEVT WORLD BANK 2.25000% 14-24.06.21	10 000 000.00	10 083 303.50	0.91
USD	INTL BK FOR RECONSTR & DEVT WORLD BANK 1.87500% 15-07.10.22	10 000 000.00	10 288 400.00	0.92
USD	ISRAEL, STATE OF 3.15000% 13-30.06.23	7 000 000.00	7 439 687.50	0.67
USD	JAPAN BANK FOR INTL COOPERATION 1.75000% 20-23.01.23	11 000 000.00	11 310 980.67	1.02
USD	JAPAN FINANCE ORG FOR MUNI-REG-S 3.37500% 18-27.09.23	5 000 000.00	5 377 500.00	0.48
USD	KOREA DEVELOPMENT BANK 4.62500% 11-16.11.21	8 000 000.00	8 275 000.00	0.74
USD	KREDITANSTALT FUER WIEDERAUFBAU 1.62500% 16-15.03.21	12 000 000.00	12 021 749.76	1.08
USD	KREDITANSTALT FUER WIEDERAUFBAU 1.75000% 19-22.08.22	20 000 000.00	20 493 705.20	1.84
USD	LLOYDS BANK PLC 3.30000% 18-07.05.21	20 000 000.00	20 163 291.60	1.81
USD	MIZUHO FINANCIAL GROUP INC-REG-S 2.63200% 16-12.04.21	8 000 000.00	8 034 320.00	0.72
USD	NORDIC INVESTMENT BANK 2.25000% 14-30.09.21	10 000 000.00	10 138 664.20	0.91
USD	OESTERREICHISCHE KONTROLLBANK AG 3.12500% 18-07.11.23	8 000 000.00	8 624 960.00	0.78
USD	OESTERREICHISCHE KONTROLLBANK AG 2.62500% 19-31.01.22	10 000 000.00	10 240 179.00	0.92
USD	ONTARIO, PROVINCE OF 3.40000% 18-17.10.23	15 000 000.00	16 240 617.75	1.46
USD	ORACLE CORP 2.50000% 12-15.10.22	8 000 000.00	8 300 146.56	0.75
USD	SHELL INTERNATIONAL FINANCE BV 1.75000% 16-12.09.21	15 000 000.00	15 139 885.65	1.36
USD	SHELL INTERNATIONAL FINANCE BV 3.50000% 18-13.11.23	5 000 000.00	5 404 763.55	0.49
USD	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 2.90000% 15-27.05.22	7 500 000.00	7 758 099.83	0.70
USD	SUMITOMO MITSUI FIN GP INC 3.74800% 18-19.07.23	10 000 000.00	10 805 700.90	0.97
USD	TOTAL CAPITAL INTERNATIONAL SA 2.87500% 12-17.02.22	10 000 000.00	10 271 970.20	0.92
USD	TOTAL CAPITAL INTERNATIONAL SA 2.75000% 14-19.06.21	10 000 000.00	10 096 147.80	0.91
USD	WELLS FARGO BANK NA 3.55000% 18-14.08.23	13 000 000.00	14 010 045.40	1.26
Total USD			398 881 200.59	35.86

Total Notes, fixed rate

398 881 200.59 **35.86**

Notes, floating rate

USD

USD	APPLE INC 3M LIBOR+50BP 17-09.02.22	9 000 000.00	9 043 024.14	0.81
USD	AUSTRALIA & NZ BANKING-REG-S 3M LIBOR+46BP 18-17.05.21	10 000 000.00	10 011 700.00	0.90
USD	BANK OF NOVA SCOTIA 3M LIBOR+44BP 18-20.04.21	10 000 000.00	10 008 277.30	0.90
USD	CHEVRON CORP 3M LIBOR+53BP 15-03.03.22	2 000 000.00	2 009 593.02	0.18
USD	DAIMLER FIN NORTH AMERICA-REG-S 3M LIBOR+55BP 18-04.05.21	6 500 000.00	6 508 334.43	0.59
USD	EXPORT-IMPORT BANK OF KOREA 3M LIBOR+87.5BP 17-25.01.22	5 000 000.00	5 026 600.00	0.45
USD	INTER-AMERICAN DEVELOPMENT BANK 3M LIBOR FLAT 15-15.01.22	8 372 000.00	8 371 832.56	0.75
USD	NATIONAL AUSTRALIA BANK LTD-REG-S 3M LIBOR+89BP 17-10.01.22	4 300 000.00	4 331 519.00	0.39
USD	SANTANDER UK PLC 3M LIBOR+66BP 18-15.11.21	2 000 000.00	2 009 383.30	0.18
USD	SIEMENS FINANCIERINGSMAATSCH-REG-S 3M LIBOR+61BP 17-16.03.22	2 575 000.00	2 591 738.23	0.24
Total USD			59 912 001.98	5.39

Total Notes, floating rate

59 912 001.98 **5.39**

Multi Manager Access II – Flexible

Semi-Annual Report as of 31 January 2021

The notes are an integral part of the financial statements.

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Medium term notes, fixed rate

USD			
USD ABN AMRO BANK NV-REG-S 3.40000% 18-27.08.21	10 000 000.00	10 182 011.00	0.92
USD ASIAN DEVELOPMENT BANK 2.12500% 14-24.11.21	10 000 000.00	10 156 682.70	0.91
USD ASIAN DEVELOPMENT BANK 1.62500% 16-16.03.21	15 000 000.00	15 025 800.00	1.35
USD BNP PARIBAS 3.25000% 13-03.03.23	15 000 000.00	15 933 771.75	1.43
USD EUROPEAN BANK FOR RECONSTR & DEVT 2.75000% 18-07.03.23	10 000 000.00	10 528 376.40	0.95
USD FINNVERA OYJ-REG-S 3.00000% 18-27.06.23	5 000 000.00	5 321 650.00	0.48
USD INTER-AMERICAN INVEST CORP-REG-S 0.50000% 20-21.07.23	5 000 000.00	5 022 578.00	0.45
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 1.37500% 16-20.09.21	5 000 000.00	5 038 512.50	0.45
USD JAPAN FINANCE ORG FOR MUNI-REG-S 2.12500% 16-25.10.23	6 000 000.00	6 262 140.00	0.56
USD KOMMUNALBANKEN AS-REG-S 2.87500% 18-14.06.21	15 000 000.00	15 134 905.50	1.36
USD LANDESKREDITBANK B-WUERTT FOERDBK-REG-S 1.37500% 16-21.07.21	10 000 000.00	10 052 960.00	0.90
USD LANDWIRTSCHAFTLICHE RENTENBANK-REG-S 1.87500% 15-17.04.23	8 000 000.00	8 292 270.40	0.75
USD MUNICIPALITY FINANCE PLC-REG-S 2.37500% 17-15.03.22	20 000 000.00	20 478 560.00	1.84
USD NATIONWIDE BUILDING SOCIETY-REG-S 3.90000% 15-21.07.25	4 000 000.00	4 502 334.56	0.41
USD SFIL SA-REG-S 2.62500% 19-25.04.22	10 000 000.00	10 285 800.00	0.92
USD SVENSK EXPORTKREDIT AB 1.75000% 16-10.03.21	10 000 000.00	10 017 200.00	0.90
USD SVENSK EXPORTKREDIT AB 1.75000% 19-12.12.23	10 000 000.00	10 411 268.40	0.94
USD SVENSKA HANDELSBANKEN AB 1.87500% 16-07.09.21	10 000 000.00	10 099 350.50	0.91
Total USD		182 746 171.71	16.43

Total Medium term notes, fixed rate	182 746 171.71	16.43
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Medium term notes, floating rate

USD			
USD BANK OF MONTREAL 3M LIBOR+46BP 18-13.04.21	9 958 000.00	9 966 477.85	0.90
USD COMMONWEALTH BK OF AUSTRALIA-REG-S 3M LIBOR+83BP 16-06.09.21	9 000 000.00	9 040 500.00	0.81
USD LDKRBANK B-WUERTT FOERDERBK-REG-S 3M LIBOR+12BP 17-27.09.21	10 000 000.00	10 006 420.00	0.90
USD NRW BANK-REG-S 3M LIBOR+6BP 18-05.03.21	10 000 000.00	10 001 000.00	0.90
USD ROYAL BANK OF CANADA 3M LIBOR+73BP 17-01.02.22	5 000 000.00	5 037 021.40	0.45
USD SVENSKA HANDELSBANKEN AB 3M LIBOR+47BP 18-24.05.21	11 015 845.61	11 015 845.61	0.99
USD TOYOTA MOTOR CREDIT CORP 3M LIBOR+48BP 17-08.09.22	2 000 000.00	2 013 183.22	0.18
USD TOYOTA MOTOR CREDIT CORP 3M LIBOR+28BP 18-13.04.21	5 000 000.00	5 002 903.15	0.45
Total USD		62 083 351.23	5.58

Total Medium term notes, floating rate	62 083 351.23	5.58
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Bonds, fixed rate

USD			
USD AUSTRALIA & NEW ZEALAND BANKING GRP/NY 2.62500% 17-19.05.22	8 000 000.00	8 248 862.08	0.74
USD BPCE SA 4.00000% 14-15.04.24	5 000 000.00	5 535 693.40	0.50
USD CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 1.87500% 15-12.02.22	16 000 000.00	16 274 208.00	1.46
USD EUROPEAN INVESTMENT BANK 2.50000% 14-15.04.21	5 000 000.00	5 024 100.00	0.45
USD EUROPEAN INVESTMENT BANK 1.37500% 20-15.05.23	10 000 000.00	10 267 300.00	0.92
USD INTER-AMERICAN DEVELOPMENT BANK 3.00000% 14-21.02.24	15 000 000.00	16 237 869.45	1.46
USD JAPAN BANK FOR INTL COOPERATION 2.00000% 16-04.11.21	10 000 000.00	10 125 700.00	0.91
USD KOMMUNINVEST I SVERIGE AB-REG-S 1.62500% 19-24.04.23	10 000 000.00	10 309 031.00	0.93
USD KOREA DEVELOPMENT BANK 3.37500% 18-12.03.23	5 000 000.00	5 309 300.00	0.48
USD KOREA, REPUBLIC OF 3.87500% 13-11.09.23	5 000 000.00	5 448 437.50	0.49
USD LANDWIRTSCHAFTLICHE RENTENBANK 2.25000% 14-01.10.21	8 000 000.00	8 112 720.00	0.73
USD MANITOBA, PROVINCE OF 2.10000% 12-06.09.22	6 000 000.00	6 176 400.00	0.55
USD QUEBEC, PROVINCE OF 0.60000% 20-23.07.25	5 000 000.00	5 010 250.00	0.45
USD RABOBANK NEDERLAD NV NY 2.75000% 18-10.01.23	18 000 000.00	18 856 452.96	1.70
USD ROYAL BANK OF CANADA-REG-S 3.35000% 18-22.10.21	6 000 000.00	6 134 602.02	0.55
USD TORONTO-DOMINION BANK-REG-S 2.10000% 19-15.07.22	5 000 000.00	5 133 337.95	0.46
Total USD		142 204 264.36	12.78

Total Bonds, fixed rate	142 204 264.36	12.78
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Bonds, floating rate

USD			
USD ASIAN DEVELOPMENT BANK 3M LIBOR+1BP 14-15.12.21	19 000 000.00	19 003 420.00	1.71
USD BANK OF NOVA SCOTIA 3M LIBOR+64BP 17-07.03.22	4 255 000.00	4 282 875.66	0.38
USD BMW US CAPITAL LLC-REG-S 3M LIBOR+41BP 18-12.04.21	8 000 000.00	8 006 093.04	0.72
Total USD		31 292 388.70	2.81

Total Bonds, floating rate	31 292 388.70	2.81
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Treasury notes, floating rate

USD			
USD AMERICA, UNITED STATES OF 0.625%/CPI LINKED 14-15.01.24	1 300 000.00	1 567 174.61	0.14
USD AMERICA, UNITED STATES OF 0.125%/CPI LINKED 12-15.01.22	1 700 000.00	1 994 404.55	0.18
USD AMERICA, UNITED STATES OF 0.125%/CPI LINKED 13-15.01.23	2 200 000.00	2 588 598.49	0.23
USD AMERICA, UNITED STATES OF 0.375%/CPI INDEX 13-15.07.23	2 200 000.00	2 620 566.05	0.24
USD AMERICA, UNITED STATES OF 0.125%/CPI INDEX 14-15.07.24	1 600 000.00	1 891 906.52	0.17
Total USD		10 662 650.22	0.96

Total Treasury notes, floating rate	10 662 650.22	0.96
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Total Transferable securities and money market instruments listed on an official stock exchange	931 194 838.05	83.72
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Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Transferable securities and money market instruments traded on another regulated market			
Notes, fixed rate			
USD			
USD CHEVRON CORP 2.35500% 12-05.12.22	12 000 000.00	12 398 134.56	1.12
USD CISCO SYSTEMS INC 3.00000% 15-15.06.22	7 500 000.00	7 782 057.53	0.70
USD EQUINOR ASA 2.65000% 13-15.01.24	10 000 000.00	10 617 492.10	0.95
USD MICROSOFT CORP 3.62500% 13-15.12.23	10 000 000.00	10 881 471.80	0.98
Total USD		41 679 155.99	3.75
Total Notes, fixed rate		41 679 155.99	3.75
Notes, floating rate			
USD			
USD CITIBANK NA 3M LIBOR+53BP 19-19.02.22	2 000 000.00	2 000 848.06	0.18
USD SKANDINAVISKA ENSKILDA BK-REG-S 3M LIBOR+43BP 18-17.05.21	14 000 000.00	14 018 396.00	1.26
Total USD		16 019 244.06	1.44
Total Notes, floating rate		16 019 244.06	1.44
Medium term notes, fixed rate			
USD			
USD BANK OF MONTREAL 2.55000% 12-06.11.22	5 000 000.00	5 187 022.55	0.47
USD CREDIT AGRICOLE SA LONDON-REG-S 2.37500% 16-01.07.21	10 000 000.00	10 090 139.80	0.91
USD TORONTO-DOMINION BANK 2.12500% 16-07.04.21	15 000 000.00	15 053 452.80	1.35
Total USD		30 330 615.15	2.73
Total Medium term notes, fixed rate		30 330 615.15	2.73
Bonds, fixed rate			
USD			
USD QUEBEC, PROVINCE OF 7.50000% 93-15.07.23	1 517 000.00	1 778 024.47	0.16
Total USD		1 778 024.47	0.16
Total Bonds, fixed rate		1 778 024.47	0.16
Treasury notes, floating rate			
USD			
USD AMERICA, UNITED STATES OF 0.125%/CPI LINKED 12-15.07.22	1 600 000.00	1 875 502.13	0.17
Total USD		1 875 502.13	0.17
Total Treasury notes, floating rate		1 875 502.13	0.17
Total Transferable securities and money market instruments traded on another regulated market		91 682 541.80	8.25
Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market			
Notes, fixed rate			
USD			
USD SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 0.85000% 20-02.09.25	7 000 000.00	7 009 240.00	0.63
Total USD		7 009 240.00	0.63
Total Notes, fixed rate		7 009 240.00	0.63
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		7 009 240.00	0.63
UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			
Investment funds, open end			
Ireland			
USD UBS IRL FND SOLUTIONS PLC-MSCI USA SF INDEX-SHS-A-USD-ACC	212 300.00	23 391 850.90	2.10
Total Ireland		23 391 850.90	2.10
Luxembourg			
CHF UBS ETF - MSCI SWITZERLAND 20/35 UCITS A-CAP	715 000.00	18 614 433.45	1.67
USD UBS ETF SICAV - UBS ETF-MSCI SHS-(HEDGED TO USD) A-ACC-CAP	1 224 000.00	14 501 952.00	1.30
Total Luxembourg		33 116 385.45	2.97
Total Investment funds, open end		56 508 236.35	5.07
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		56 508 236.35	5.07
Total investments in securities		1 086 394 856.20	97.67
Cash at banks, deposits on demand and deposit accounts and other liquid assets		20 616 989.38	1.85
Other assets and liabilities		5 272 734.34	0.48
Total net assets		1 112 284 579.92	100.00

Multi Manager Access II – Future of Humans

Most important figures

Date	ISIN	31.1.2021
Net assets in USD		880 846 247.99
Class F-acc¹	LU2213664688	
Shares outstanding		5 354 891.2440
Net asset value per share in USD		109.20
Issue and redemption price per share in USD ²		109.20
Class CHF-hedged F-acc¹	LU2213664928	
Shares outstanding		281 065.4660
Net asset value per share in CHF		108.65
Issue and redemption price per share in CHF ²		108.65
Class EUR-hedged F-acc¹	LU2213665065	
Shares outstanding		704 614.9000
Net asset value per share in EUR		108.69
Issue and redemption price per share in EUR ²		108.69
Class GBP-hedged F-acc¹	LU2213665222	
Shares outstanding		11 881.0000
Net asset value per share in GBP		108.94
Issue and redemption price per share in GBP ²		108.94
Class EUR-hedged F-dist¹	LU2213665818	
Shares outstanding		4 549.0000
Net asset value per share in EUR		108.69
Issue and redemption price per share in EUR ²		108.69
Class F-UKdist¹	LU2213665578	
Shares outstanding		138 903.0000
Net asset value per share in USD		109.20
Issue and redemption price per share in USD ²		109.20
Class P-acc¹	LU2204946672	
Shares outstanding		220 490.5830
Net asset value per share in USD		108.90
Issue and redemption price per share in USD ²		108.90
Class CHF-hedged P-acc¹	LU2215385100	
Shares outstanding		30 434.1790
Net asset value per share in CHF		108.35
Issue and redemption price per share in CHF ²		108.35
Class EUR-hedged P-acc¹	LU2215385365	
Shares outstanding		153 797.5560
Net asset value per share in EUR		108.38
Issue and redemption price per share in EUR ²		108.38
Class Q-acc¹	LU2204946912	
Shares outstanding		511 644.7810
Net asset value per share in USD		109.14
Issue and redemption price per share in USD ²		109.14
Class CHF-hedged Q-acc¹	LU2215385282	
Shares outstanding		181 723.1190
Net asset value per share in CHF		108.59
Issue and redemption price per share in CHF ²		108.59
Class EUR-hedged Q-acc¹	LU2215385449	
Shares outstanding		160 381.2620
Net asset value per share in EUR		108.63
Issue and redemption price per share in EUR ²		108.63
Class GBP-hedged Q-acc³	LU2215385795	
Shares outstanding		27 186.6720
Net asset value per share in GBP		107.64
Issue and redemption price per share in GBP ²		107.64

¹ First NAV: 20.10.2020

² See note 1

³ First NAV: 6.11.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	53.38
China	9.08
Switzerland	7.10
United Kingdom	5.71
Ireland	4.10
Denmark	3.04
Japan	2.82
Germany	2.71
Hong Kong	2.52
Brazil	1.37
France	1.27
Australia	1.18
Taiwan	1.03
Italy	0.70
The Netherlands	0.52
South Africa	0.52
Norway	0.19
Total	97.24

Economic Breakdown as a % of net assets

Pharmaceuticals, cosmetics & medical products	35.10
Biotechnology	9.97
Internet, software & IT services	8.74
Healthcare & social services	7.63
Finance & holding companies	6.91
Insurance	6.35
Electronics & semiconductors	5.14
Retail trade, department stores	2.51
Mechanical engineering & industrial equipment	1.87
Real Estate	1.79
Miscellaneous services	1.78
Miscellaneous unclassified companies	1.67
Investment funds	1.51
Building industry & materials	1.33
Telecommunications	1.17
Chemicals	1.01
Photographic & optics	0.83
Computer hardware & network equipment providers	0.83
Food & soft drinks	0.58
Graphic design, publishing & media	0.52
Total	97.24

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	795 693 680.80
Investments in securities, unrealized appreciation (depreciation)	60 797 323.07
Total investments in securities (Note 1)	856 491 003.87
Cash at banks, deposits on demand and deposit accounts	24 138 892.95
Receivable on subscriptions	6 966 031.37
Receivable on dividends	225 381.43
Other receivables	27 644.11
Total Assets	887 848 953.73
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-1 973 007.03
Bank overdraft	-108.59
Payable on securities purchases (Note 1)	-1 018 267.30
Payable on redemptions	-2 249 874.87
Provisions for flat fee (Note 2)	-1 707 871.02
Provisions for taxe d'abonnement (Note 3)	-45 371.18
Provisions for other commissions and fees (Note 2)	-8 205.75
Total provisions	-1 761 447.95
Total Liabilities	-7 002 705.74
Net assets at the end of the period	880 846 247.99

Statement of Operations

	USD
Income	20.10.2020-31.1.2021
Dividends	964 927.89
Other income (Note 4)	20 311.65
Total income	985 239.54
Expenses	
Flat fee (Note 2)	-1 783 763.18
Taxe d'abonnement (Note 3)	-45 371.18
Interest on bank overdraft	-2 641.35
Other commissions and fees (Note 2)	-9 769.65
Total expenses	-1 841 545.36
Net income (loss) on investments	-856 305.82
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	6 347 105.98
Realized gain (loss) on forward foreign exchange contracts	4 410 399.17
Realized gain (loss) on foreign exchange	153 328.12
Total realized gain (loss)	10 910 833.27
Net realized gain (loss) of the period	10 054 527.45
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	60 797 323.07
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-1 973 007.03
Total changes in unrealized appreciation (depreciation)	58 824 316.04
Net increase (decrease) in net assets as a result of operations	68 878 843.49

Statement of Changes in Net Assets

	USD
	20.10.2020-31.1.2020
Net assets at the beginning of the period	0.00
Subscriptions	864 738 327.99
Redemptions	-52 770 923.49
Total net subscriptions (redemptions)	811 967 404.50
Net income (loss) on investments	-856 305.82
Total realized gain (loss)	10 910 833.27
Total changes in unrealized appreciation (depreciation)	58 824 316.04
Net increase (decrease) in net assets as a result of operations	68 878 843.49
Net assets at the end of the period	880 846 247.99

Changes in the Number of Shares outstanding

	20.10.2020-31.1.2020
Class	F-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	5 751 501.8240
Number of shares redeemed	-396 610.5800
Number of shares outstanding at the end of the period	5 354 891.2440
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	298 705.1760
Number of shares redeemed	-17 639.7100
Number of shares outstanding at the end of the period	281 065.4660
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	747 971.1710
Number of shares redeemed	-43 356.2710
Number of shares outstanding at the end of the period	704 614.9000
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	12 168.0000
Number of shares redeemed	-287.0000
Number of shares outstanding at the end of the period	11 881.0000
Class	EUR-hedged F-dist
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	4 879.0000
Number of shares redeemed	-330.0000
Number of shares outstanding at the end of the period	4 549.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	140 297.0000
Number of shares redeemed	-1 394.0000
Number of shares outstanding at the end of the period	138 903.0000
Class	P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	227 255.7400
Number of shares redeemed	-6 765.1570
Number of shares outstanding at the end of the period	220 490.5830
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	32 338.3970
Number of shares redeemed	-1 904.2180
Number of shares outstanding at the end of the period	30 434.1790
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	154 591.5850
Number of shares redeemed	-794.0290
Number of shares outstanding at the end of the period	153 797.5560
Class	Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	519 946.8730
Number of shares redeemed	-8 302.0920
Number of shares outstanding at the end of the period	511 644.7810
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	184 553.5060
Number of shares redeemed	-2 830.3870
Number of shares outstanding at the end of the period	181 723.1190
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	162 530.2910
Number of shares redeemed	-2 149.0290
Number of shares outstanding at the end of the period	160 381.2620
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	27 186.6720
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	27 186.6720

Multi Manager Access II – Future of Humans
Semi-Annual Report as of 31 January 2021

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Bearer shares

Australia

AUD	COCHLEAR LTD NPV	45 476.00	6 888 970.06	0.78
AUD	IDP EDUCATION LTD NPV	103 528.00	1 825 344.10	0.21
Total Australia			8 714 314.16	0.99

Brazil

BRL	YDUQS PARTICIPAC COM NPV	1 277 093.00	7 847 698.19	0.89
Total Brazil			7 847 698.19	0.89

China

CNY	JIANGSU HENGRUI ME 'A'CNY1	208 253.00	3 344 528.74	0.38
HKD	PING AN INSURANCE 'H'CNY1	908 000.00	10 691 514.54	1.21
Total China			14 036 043.28	1.59

Denmark

DKK	CHR. HANSEN HLDG DKK10	56 209.00	5 110 409.90	0.58
DKK	GENMAB AS DKK1 (BEARER)	11 155.00	4 464 186.54	0.51
Total Denmark			9 574 596.44	1.09

France

EUR	ESSILORLUXOTTICA EURO.18	43 131.00	6 130 782.67	0.70
EUR	L'OREAL EURO.20	14 366.00	5 063 188.81	0.57
Total France			11 193 971.48	1.27

Germany

EUR	FRESENIUS MED CARE NPV	128 601.00	10 436 655.31	1.18
Total Germany			10 436 655.31	1.18

Hong Kong

HKD	AIA GROUP LTD NPV	1 175 800.00	14 216 324.79	1.61
HKD	CHINA EDUCATION GP HKD0.00001	3 237 619.00	6 806 062.76	0.77
HKD	SSY GROUP LIMITED HKD0.02	2 290 000.00	1 207 928.96	0.14
Total Hong Kong			22 230 316.51	2.52

Italy

EUR	AMPLIFON EURO.02	155 055.00	6 165 556.94	0.70
Total Italy			6 165 556.94	0.70

Japan

JPY	BENESSE HOLDINGS INC NPV	95 030.00	1 830 799.08	0.21
JPY	M3 INC NPV	29 700.00	2 499 514.78	0.28
JPY	SUGI HOLDINGS NPV	118 900.00	7 824 834.03	0.89
JPY	TOPCON CORPORATION NPV	604 400.00	7 279 701.98	0.83
Total Japan			19 434 849.87	2.21

The Netherlands

EUR	WOLTERS KLUWER EURO.12	54 700.00	4 548 182.25	0.52
Total The Netherlands			4 548 182.25	0.52

South Africa

ZAR	DISCOVERY LIMITED ZAR0.001	530 753.00	4 535 157.00	0.52
Total South Africa			4 535 157.00	0.52

Taiwan

TWD	PARADE TECHNOLOGIE TWD10	210 000.00	9 074 189.80	1.03
Total Taiwan			9 074 189.80	1.03

United Kingdom

GBP	ASTRAZENECA ORD USD0.25	108 999.00	11 212 336.04	1.27
GBP	UNITE GROUP ORD GBP0.25	331 144.00	4 365 378.63	0.50
Total United Kingdom			15 577 714.67	1.77

United States

USD	2U INC COM USD0.001	97 124.00	3 972 371.60	0.45
USD	ACUSHNET HOLDINGS COM USD0.001	113 046.00	4 614 537.72	0.52
USD	ADTALEM GBL ED INC COM USD0.01	151 052.00	5 829 096.68	0.66
USD	ALNYLAM PHARMACEUTICALS INC COM	48 580.00	7 310 318.40	0.83
USD	BIO RAD LABS INC CL A	11 711.00	6 719 420.47	0.76
USD	BIOMARIN PHARMA COM USD0.001	67 314.00	5 572 252.92	0.63
USD	BLACKBAUD INC COM USD0.001	28 694.00	1 907 864.06	0.22
USD	BLUEBIRD BIO INC COM USD0.01	54 894.00	2 445 527.70	0.28
USD	BLUEPRINT MEDICINE COM USD0.001	39 588.00	3 830 139.00	0.43
USD	BRIGHT HORIZONS FA COM USD0.001	28 198.00	4 285 250.06	0.49
USD	BRUKER CORPORATION COM USD0.01	46 895.00	2 714 751.55	0.31
USD	CHEGG INC COM USD0.001	168 273.00	16 029 685.98	1.82
USD	CIRRUS LOGIC INC COM	55 452.00	5 195 297.88	0.59
USD	COHERUS BIOSCIENCE COM USD0.0001	142 858.00	2 685 730.40	0.30
USD	DECIPHERA PHARMACE COM USD0.01	53 249.00	2 353 605.80	0.27
USD	FATE THERAPEUTICS COM USD0.001	38 601.00	3 498 408.63	0.40
USD	GRAND CANYON EDUCA COM USD0.01	114 566.00	9 731 236.04	1.10
USD	HOUGHTON MIFFLIN COM USD0.01	446 111.00	2 199 327.23	0.25
USD	ILLUMINA INC COM USD0.01	36 933.00	15 749 708.52	1.79
USD	INCYTE CORPORATION COM USD0.001	67 533.00	6 061 086.75	0.69
USD	INTUITIVE SURGICAL COM USD0.001	10 469.00	7 827 043.16	0.89
USD	JOHNSON & JOHNSON COM USD1	112 617.00	18 371 211.21	2.09

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	LATTICE SEMICONDUCTOR CORP COM	283 458.00	11 369 500.38	1.29
USD	LAUREATE EDUCATION COM USD0.004 CL A	223 945.00	2 913 524.45	0.33
USD	MIRATI THERAPEUTIC COM NPV	19 371.00	3 977 447.43	0.45
USD	NATERA INC COM USD0.0001	57 141.00	6 093 516.24	0.69
USD	NEUROCRINE BIOSCIENCES INC COM	43 737.00	4 800 135.75	0.54
USD	PAYCOM SOFTWARE IN COM USD0.01	22 136.00	8 405 924.64	0.95
USD	PTC THERAPEUTICS I COM USD0.001	48 774.00	2 820 112.68	0.32
USD	RINGCENTRAL INC COM USD0.0001 CL'A'	39 821.00	14 850 047.32	1.69
USD	SAREPTA THERA INC COM USD0.0001	35 600.00	3 182 640.00	0.36
USD	SHERWIN-WILLIAMS COM USD1	16 909.00	11 697 646.20	1.33
USD	SLM CORP COM USD0.20	777 955.00	10 798 015.40	1.23
USD	SYNAPTICS INC COM USD0.001	73 231.00	7 265 979.82	0.82
USD	TELADOC HEALTH INC COM USD0.001	8 892.00	2 345 976.36	0.27
USD	VERTEX PHARMACEUTI COM USD0.01	57 895.00	13 262 586.60	1.51
USD	WATERS CORP COM	8 762.00	2 319 038.54	0.26
Total United States			245 005 963.57	27.81
Total Bearer shares			388 375 209.47	44.09
Other shares				
Switzerland				
CHF	ROCHE HLDGS AG GENUSSSCHEINE NPV	71 490.00	24 683 176.15	2.80
Total Switzerland			24 683 176.15	2.80
Total Other shares			24 683 176.15	2.80
Registered shares				
Australia				
AUD	CHARTER HALL SOCIA NPV	714 775.00	1 694 590.36	0.19
Total Australia			1 694 590.36	0.19
Brazil				
USD	ARCO PLATFORM LTD COM USD0.00005 CL A	132 574.00	4 207 898.76	0.48
Total Brazil			4 207 898.76	0.48
China				
CNY	HANGZHOU TIGERMED 'A' CNY1	241 200.00	6 249 143.76	0.71
HKD	HOPE EDUCATION GRO USD0.00001	19 577 021.00	6 690 754.35	0.76
HKD	WUXI BIOLOGICS (CA USD0.0000083)	659 000.00	9 272 413.06	1.05
Total China			22 212 311.17	2.52
Denmark				
DKK	NOVO-NORDISK AS DKK0.2 SER'B'	247 890.00	17 225 156.15	1.96
Total Denmark			17 225 156.15	1.96
Germany				
EUR	BAYER AG NPV (REGD)	52 721.00	3 197 092.84	0.36
EUR	SIEMENS HEALTHINEE NPV	131 376.00	7 386 690.75	0.84
Total Germany			10 583 783.59	1.20
Ireland				
USD	MEDTRONIC PLC USD0.0001	204 791.00	22 799 382.03	2.59
Total Ireland			22 799 382.03	2.59
Japan				
JPY	EDULAB INC NPV	48 200.00	3 370 017.66	0.38
JPY	TAKEDA PHARMACEUTI NPV	58 400.00	2 062 784.27	0.24
Total Japan			5 432 801.93	0.62
Norway				
NOK	KAHOOT AS NOK0.10	132 417.00	1 687 540.91	0.19
Total Norway			1 687 540.91	0.19
Switzerland				
CHF	ALCON AG CHF0.04	110 735.00	7 966 546.76	0.90
CHF	NOVARTIS AG CHF0.50(REGD)	174 172.00	15 766 716.68	1.79
CHF	STRAUMANN HLDG CHF0.1(REGD)	5 482.00	6 098 232.01	0.69
CHF	ZURICH INSURANCE GRP CHF0.10	19 980.00	8 000 085.43	0.91
Total Switzerland			37 831 580.88	4.29
United Kingdom				
GBP	GLAXOSMITHKLINE ORD GBP0.25	695 353.00	12 957 433.10	1.47
GBP	PRUDENTIAL ORD GBP0.05	700 934.00	11 285 577.12	1.28
GBP	SMITH & NEPHEW ORD USD0.20	492 543.00	10 426 090.14	1.19
Total United Kingdom			34 669 100.36	3.94
United States				
USD	ABBOTT LABS COM	256 877.00	31 747 428.43	3.61
USD	ABBVIE INC COM USD0.01	50 701.00	5 195 838.48	0.59
USD	AGILENT TECHNOLOGIES INC COM	23 290.00	2 798 759.30	0.32
USD	AVANTOR INC COM USD0.01	193 986.00	5 720 647.14	0.65
USD	BOOKING HLDGS INC COM USD0.008	2 378.00	4 623 616.74	0.53
USD	BRISTOL-MYRS SQUIB COM STK USD0.10	63 498.00	3 900 682.14	0.44
USD	COOPER COS INC COM USD0.10	30 483.00	11 097 031.32	1.26
USD	DANAHER CORP COM USD0.01	69 165.00	16 450 203.60	1.87
USD	ELI LILLY AND CO COM NPV	16 655.00	3 463 740.35	0.39
USD	HCA HEALTHCARE INC COM USD0.01	72 590.00	11 794 423.20	1.34
USD	HEALTHPEAK PPTY S I COM USD1	217 737.00	6 455 902.05	0.73
USD	HOME DEPOT INC COM USD0.05	44 287.00	11 993 805.34	1.36
USD	IGM BIOSCIENCES IN COM USD0.01	24 789.00	2 363 383.26	0.27
USD	LAB CORP AMER HLDG COM USD0.1	26 471.00	6 059 476.61	0.69

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets		
USD	LOWE'S COS INC COM USD0.50	60 701.00	10 127 961.85	1.15		
USD	MERCK & CO INC COM USD0.50	135 141.00	10 415 316.87	1.18		
USD	MODERNA INC COM USD0.0001	37 474.00	6 488 997.84	0.74		
USD	PPD INC COM USD0.01	163 956.00	5 272 824.96	0.60		
USD	PRINCIPAL FINL GP COM USD0.01	238 048.00	11 728 624.96	1.33		
USD	QUALCOMM INC COM USD0.0001	66 120.00	10 333 233.60	1.17		
USD	REGENERON PHARMACE COM USD0.001	3 162.00	1 593 142.08	0.18		
USD	RELAY THERAPEUTICS COM USD0.001	43 090.00	2 136 402.20	0.24		
USD	SEAGEN INC COM USD0.001	59 342.00	9 748 110.34	1.11		
USD	THERMO FISHER SCIE COM USD1	28 407.00	14 479 047.90	1.64		
USD	UNITEDHEALTH GRP COM USD0.01	47 788.00	15 941 121.04	1.81		
USD	WELLTOWER INC COM USD1	54 195.00	3 284 217.00	0.37		
Total United States			225 213 938.60	25.57		
Total Registered shares			383 558 084.74	43.55		
Depository receipts						
China						
USD	NETEASE INC ADR REP 25 COM USD0.0001	111 465.00	12 817 360.35	1.46		
USD	NEW ORIENTAL ED & TECH GRP INC SPON ADR	87 988.00	14 737 990.00	1.67		
USD	TAL EDUCATION GRP ADS EA REPR 2 CL A ORD SHS	210 893.00	16 213 453.84	1.84		
Total China			43 768 804.19	4.97		
Germany						
USD	BIONTECH SE SPON ADS EACH REP 1 ORD SHS	23 987.00	2 805 039.78	0.32		
Total Germany			2 805 039.78	0.32		
Total Depository receipts			46 573 843.97	5.29		
Total Transferable securities and money market instruments listed on an official stock exchange			843 190 314.33	95.73		
UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010						
Investment funds, open end						
Ireland						
USD	ISHARES MSCI ACWI UCITS-ETF-USD	208 671.00	13 300 689.54	1.51		
Total Ireland			13 300 689.54	1.51		
Total Investment funds, open end			13 300 689.54	1.51		
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			13 300 689.54	1.51		
Total investments in securities			856 491 003.87	97.24		
Forward Foreign Exchange contracts						
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date						
CHF	46 069 641.24	USD	52 440 000.00	5.2.2021	-645 708.34	-0.07
EUR	80 509 418.65	USD	99 010 000.00	5.2.2021	-1 189 446.69	-0.14
GBP	3 009 860.72	USD	4 103 000.00	5.2.2021	30 221.00	0.00
CHF	2 725 380.50	USD	3 100 000.00	5.2.2021	-35 961.54	0.00
EUR	6 431 868.20	USD	7 900 000.00	5.2.2021	-85 151.54	-0.01
GBP	283 259.86	USD	385 000.00	5.2.2021	3 979.99	0.00
CHF	1 601 607.60	USD	1 800 000.00	5.2.2021	624.64	0.00
EUR	2 796 551.69	USD	3 400 000.00	5.2.2021	-2 133.78	0.00
GBP	107 575.38	USD	145 000.00	5.2.2021	2 725.38	0.00
CHF	3 224 574.08	USD	3 640 000.00	5.2.2021	-14 737.77	0.00
EUR	8 306 050.83	USD	10 100 000.00	5.2.2021	-7 982.18	0.00
GBP	518 999.61	USD	712 000.00	5.2.2021	704.10	0.00
EUR	13 966 732.89	USD	17 000 000.00	5.2.2021	-30 140.30	0.00
Total Forward Foreign Exchange contracts					-1 973 007.03	-0.22
Cash at banks, deposits on demand and deposit accounts and other liquid assets			24 138 892.95	2.74		
Bank overdraft and other short-term liabilities			-108.59	0.00		
Other assets and liabilities			2 189 466.79	0.24		
Total net assets			880 846 247.99	100.00		

Multi Manager Access II – High Yield

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		3 978 703 842.70	4 411 256 071.12	4 507 826 074.78
Class F-acc	LU1344275315			
Shares outstanding		10 543 921.5300	12 116 942.6060	11 444 078.7390
Net asset value per share in USD		139.45	131.06	126.70
Issue and redemption price per share in USD ¹		139.45	131.06	126.70
Class CHF-hedged F-acc	LU1344275075			
Shares outstanding		5 337 190.2950	6 442 202.6600	10 793 533.7620
Net asset value per share in CHF		122.58	115.96	115.38
Issue and redemption price per share in CHF ¹		122.58	115.96	115.38
Class EUR-hedged F-acc	LU1344275158			
Shares outstanding		10 174 720.5980	12 798 763.2050	12 288 433.2370
Net asset value per share in EUR		125.10	118.22	117.22
Issue and redemption price per share in EUR ¹		125.10	118.22	117.22
Class JPY-hedged F-acc	LU1749434194			
Shares outstanding		97 986.0000	107 946.0000	77 644.0000
Net asset value per share in JPY		10 962	10 333	10 229
Issue and redemption price per share in JPY ¹		10 962	10 333	10 229
Class SGD-hedged F-acc	LU1344275745			
Shares outstanding		49 570.1050	68 388.5400	73 801.0000
Net asset value per share in SGD		135.66	127.66	124.49
Issue and redemption price per share in SGD ¹		135.66	127.66	124.49
Class F-UKdist	LU1344275406			
Shares outstanding		770 075.0000	587 069.0000	447 687.6540
Net asset value per share in USD		111.82	109.99	111.36
Issue and redemption price per share in USD ¹		111.82	109.99	111.36
Class CHF-hedged F-UKdist	LU1363543452			
Shares outstanding		66 440.0000	87 635.0000	223 531.4280
Net asset value per share in CHF		98.07	96.83	100.95
Issue and redemption price per share in CHF ¹		98.07	96.83	100.95
Class EUR-hedged F-UKdist	LU1344275232			
Shares outstanding		263 935.0000	265 310.0000	200 380.0000
Net asset value per share in EUR		100.01	98.63	102.62
Issue and redemption price per share in EUR ¹		100.01	98.63	102.62
Class GBP-hedged F-UKdist	LU1344275661			
Shares outstanding		597 196.7290	674 630.7130	661 085.6950
Net asset value per share in GBP		104.52	102.91	106.86
Issue and redemption price per share in GBP ¹		104.52	102.91	106.86

¹ See note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	55.25
The Netherlands	7.46
France	6.84
Germany	5.09
United Kingdom	4.13
Luxembourg	3.42
Italy	3.24
Canada	2.92
Sweden	1.57
Spain	1.36
Ireland	1.06
Cayman Islands	0.59
Australia	0.55
Japan	0.52
Denmark	0.48
Mexico	0.39
Finland	0.37
Austria	0.32
Belgium	0.29
Jersey	0.24
Switzerland	0.24
Norway	0.14
Panama	0.13
Bermuda	0.12
Romania	0.11
Liberia	0.11
United Arab Emirates	0.10
Czech Republic	0.10
Isle of Man	0.10
Hungary	0.09
Multinationals	0.08
Slovenia	0.08
Portugal	0.08
British Virgin Islands	0.05
Singapore	0.03
Jamaica	0.01
Guernsey	0.01
Macau	0.01
Malta	0.01
Hong Kong	0.01
Total	97.70

Economic Breakdown as a % of net assets

Finance & holding companies	32.61
Telecommunications	7.90
Petroleum	5.56
Banks & credit institutions	4.54
Internet, software & IT services	3.69
Healthcare & social services	3.37
Lodging, catering & leisure	3.08
Vehicles	2.80
Miscellaneous services	2.54
Energy & water supply	2.47
Food & soft drinks	2.38
Traffic & transportation	2.37
Real Estate	2.34
Building industry & materials	2.13
Pharmaceuticals, cosmetics & medical products	2.05
Chemicals	2.01
Mining, coal & steel	1.65
Packaging industry	1.65
Retail trade, department stores	1.45
Mechanical engineering & industrial equipment	1.26
Electrical devices & components	1.14
Miscellaneous consumer goods	1.14
Electronics & semiconductors	0.99
Graphic design, publishing & media	0.97
Aerospace industry	0.87
Computer hardware & network equipment providers	0.86
Forestry, paper & pulp products	0.59
Insurance	0.67
Textiles, garments & leather goods	0.46
Environmental services & recycling	0.38
Biotechnology	0.34
Non-ferrous metals	0.30
Agriculture & fishery	0.28
Precious metals & stones	0.24
Tobacco & alcohol	0.16
Mortgage & funding institutions	0.15
Miscellaneous unclassified companies	0.12
Miscellaneous trading companies	0.10
Various capital goods	0.07
Rubber & tyres	0.02
Total	97.70

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	3 649 509 831.78
Investments in securities, unrealized appreciation (depreciation)	237 720 944.40
Total investments in securities (Note 1)	3 887 230 776.18
Cash at banks, deposits on demand and deposit accounts	104 984 502.00*
Other liquid assets (Margins)	983 668.17
Receivable on securities sales (Note 1)	9 953 387.74
Receivable on subscriptions	21 210 521.00
Interest receivable on securities	54 905 852.17
Receivable on dividends	3 998.26
Total Assets	4 079 272 705.52
Liabilities	
Unrealized loss on financial futures (Note 1)	-131 859.84
Unrealized loss on forward foreign exchange contracts (Note 1)	-30 694 999.37
Unrealized loss on swaps (Note 1)	-243 937.70
Bank overdraft	-4 946 682.93
Interest payable on bank overdraft	-296.98
Payable on securities purchases (Note 1)	-39 415 389.12
Payable on redemptions	-22 615 786.89
Provisions for flat fee (Note 2)	-2 251 421.55
Provisions for taxe d'abonnement (Note 3)	-32 050.68
Provisions for other commissions and fees (Note 2)	-236 437.76
Total provisions	-2 519 909.99
Total Liabilities	-100 568 862.82
Net assets at the end of the period	3 978 703 842.70

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Interest on liquid assets	6 957.81
Interest on securities	100 092 196.81
Interest received on swaps (Note 1)	14 344.79
Dividends	46 623.76
Other income (Note 4)	854 739.56
Total income	101 014 862.73
Expenses	
Interest paid on swaps (Note 1)	-11 761.21
Flat fee (Note 2)	-13 049 401.72
Taxe d'abonnement (Note 3)	-190 941.99
Interest on bank overdraft	-114 298.14
Other commissions and fees (Note 2)	-115 553.34
Total expenses	-13 481 956.40
Net income (loss) on investments	87 532 906.33
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	66 686 031.02
Realized gain (loss) on financial futures	-1 010 381.21
Realized gain (loss) on forward foreign exchange contracts	89 549 885.28
Realized gain (loss) on swaps	-485 208.85
Realized gain (loss) on foreign exchange	2 307 802.96
Total realized gain (loss)	157 048 129.20
Net realized gain (loss) of the period	244 581 035.53
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	132 952 441.13
Unrealized appreciation (depreciation) on financial futures	-242 135.10
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-77 358 947.51
Unrealized appreciation (depreciation) on swaps	389 392.68
Total changes in unrealized appreciation (depreciation)	55 740 751.20
Net increase (decrease) in net assets as a result of operations	300 321 786.73

* As at 31 January 2021, cash amounts serve as collateral for the counterparty Barclays for an amount of USD 270 000.00, Société Générale for an amount of USD 6 660 000.00 and BNP London for an amount of USD 180 004.70.

Statement of Changes in Net Assets

	1.8.2020-31.1.2021	USD
Net assets at the beginning of the period		4 411 256 071.12
Subscriptions	213 569 087.92	
Redemptions	-937 700 403.73	
Total net subscriptions (redemptions)		-724 131 315.81
Dividend paid		-8 742 699.34
Net income (loss) on investments	87 532 906.33	
Total realized gain (loss)	157 048 129.20	
Total changes in unrealized appreciation (depreciation)	55 740 751.20	
Net increase (decrease) in net assets as a result of operations		300 321 786.73
Net assets at the end of the period		3 978 703 842.70

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	F-acc
Number of shares outstanding at the beginning of the period	12 116 942.6060
Number of shares issued	664 008.8980
Number of shares redeemed	-2 237 029.9740
Number of shares outstanding at the end of the period	10 543 921.5300
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	6 442 202.6600
Number of shares issued	133 675.5340
Number of shares redeemed	-1 238 687.8990
Number of shares outstanding at the end of the period	5 337 190.2950
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	12 798 763.2050
Number of shares issued	437 495.0150
Number of shares redeemed	-3 061 537.6220
Number of shares outstanding at the end of the period	10 174 720.5980
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the period	107 946.0000
Number of shares issued	1 130.0000
Number of shares redeemed	-11 090.0000
Number of shares outstanding at the end of the period	97 986.0000
Class	SGD-hedged F-acc
Number of shares outstanding at the beginning of the period	68 388.5400
Number of shares issued	3 425.0000
Number of shares redeemed	-22 243.4350
Number of shares outstanding at the end of the period	49 570.1050
Class	F-UKdist
Number of shares outstanding at the beginning of the period	587 069.0000
Number of shares issued	303 365.5230
Number of shares redeemed	-120 359.5230
Number of shares outstanding at the end of the period	770 075.0000
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the period	87 635.0000
Number of shares issued	5 005.0000
Number of shares redeemed	-26 200.0000
Number of shares outstanding at the end of the period	66 440.0000
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the period	265 310.0000
Number of shares issued	30 045.0000
Number of shares redeemed	-31 420.0000
Number of shares outstanding at the end of the period	263 935.0000
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the period	674 630.7130
Number of shares issued	32 351.3720
Number of shares redeemed	-109 785.3560
Number of shares outstanding at the end of the period	597 196.7290

Annual Distribution¹

Multi Manager Access II – High Yield	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	17.8.2020	20.8.2020	USD	4.92
CHF-hedged F-UKdist	17.8.2020	20.8.2020	CHF	4.05
EUR-hedged F-UKdist	17.8.2020	20.8.2020	EUR	4.13
GBP-hedged F-UKdist	17.8.2020	20.8.2020	GBP	4.45

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Preference shares

United States

USD	BK OF AMERICA CORP 4.375% DP SH RP 1/1000TH IN	20 000.00	507 000.00	0.01
Total United States			507 000.00	0.01

Total Preference shares			507 000.00	0.01
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Registered shares

United States

USD	EXTRACTION OIL & GAS INC	8 379.00	234 612.00	0.01
Total United States			234 612.00	0.01

Total Registered shares			234 612.00	0.01
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Depository receipts

United States

USD	WESCO INTL INC DEP SHS EACH REP 1/1000TH	67 546.00	2 099 329.68	0.05
Total United States			2 099 329.68	0.05

Total Depository receipts			2 099 329.68	0.05
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Asset Backed Securities, fixed rate

EUR

EUR	CRC BREEZE FINANCE SA 5.29000% 06-08.05.26	1 550 000.00	621 711.35	0.02
EUR	CRC BREEZE FINANCE SA 6.11000% 06-08.05.26	550 000.00	129 992.29	0.00
EUR	CRC BREEZE FINANCE SA 6.70800% 07-19.04.27	900 000.00	297 458.39	0.01
EUR	CRC BREEZE FINANCE SA 4.52400% 07-19.04.27	4 100 000.00	1 373 674.92	0.03
Total EUR			2 422 836.95	0.06

Total Asset Backed Securities, fixed rate			2 422 836.95	0.06
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Notes, fixed rate

CHF

CHF	SELECTA GROUP BV-REG-S 5.87500% 18-01.02.24	1 375 000.00	772 819.59	0.02
Total CHF			772 819.59	0.02

EUR

EUR	3AB OPTIQUE DEVELOPPEMENT SAS-REG-S 4.00000% 17-01.10.23	2 335 000.00	2 858 067.44	0.07
EUR	ADIENT GLOBAL HOLDINGS LTD-REG-S 3.50000% 16-15.08.24	2 200 000.00	2 675 810.93	0.07
EUR	ADLER GROUP SA-REG-S 2.75000% 20-13.11.26	200 000.00	244 237.67	0.01
EUR	ADLER GROUP SA-REG-S 1.87500% 21-14.01.26	600 000.00	710 349.12	0.02
EUR	ADLER GROUP SA-REG-S 2.25000% 21-14.01.29	1 600 000.00	1 872 889.84	0.05
EUR	ADO PROPERTIES SA-REG-S 3.25000% 20-05.08.25	1 700 000.00	2 140 198.21	0.05
EUR	ALGECO SCOTSMAN GLOBAL FINANCE-REG-S 6.50000% 18-15.02.23	700 000.00	863 002.76	0.02
EUR	ALTICE FINCO SA-REG-S 4.75000% 17-15.01.28	1 500 000.00	1 763 590.15	0.04
EUR	ALTICE FRANCE-REG-S 5.87500% 18-01.02.27	7 845 000.00	10 217 267.11	0.26
EUR	AMPLIFON SPA-REG-S 1.12500% 20-13.02.27	1 000 000.00	1 204 369.25	0.03
EUR	AMS AG-REG-S 6.00000% 20-31.07.25	2 900 000.00	3 786 605.18	0.10
EUR	ARD FINANCE SA-REG-S (PIK) 5.00000% 19-30.06.27	2 000 000.00	2 492 663.79	0.06
EUR	ARDAGH PACKAGING FINANCE/MP-REG-S 2.12500% 19-15.08.26	1 170 000.00	1 424 946.78	0.04
EUR	ARENA LUXEMBOURG FINANCE SARL-REG-S 1.87500% 20-01.02.28	3 775 000.00	4 187 105.38	0.11
EUR	ASHLAND SERVICES BV-REG-S 2.00000% 20-30.01.28	2 735 000.00	3 327 071.09	0.08
EUR	AUTOSTRADA PER L'ITALIA SPA-REG-S 2.00000% 20-04.12.28	5 546 000.00	6 720 990.82	0.17
EUR	AVANTOR FUNDING INC-REG-S 3.87500% 20-15.07.28	1 963 000.00	2 504 353.46	0.06
EUR	BALL CORP 4.37500% 15-15.12.23	3 500 000.00	4 698 549.21	0.12
EUR	BLITZ F18-674 GMBH-REG-S 6.00000% 18-30.07.26	2 425 000.00	3 053 666.33	0.08
EUR	CANPACK SA AND EASTERN PA-REG-S 2.37500% 20-01.11.27	1 110 000.00	1 388 806.37	0.04
EUR	CASINO GUICHARD PERRACHON SA-REG-S 6.62500% 20-15.01.26	707 000.00	855 713.30	0.02
EUR	CATALENT PHARMA SOLUTIONS INC-REG-S 2.37500% 20-01.03.28	3 350 000.00	4 060 147.20	0.10
EUR	CELLNEX TELECOM SA 1.87500% 20-26.06.29	2 200 000.00	2 725 433.76	0.07
EUR	CEMEX SAB DE CV-REG-S 2.75000% 17-05.12.24	1 000 000.00	1 224 011.75	0.03
EUR	CHEPLAPHARM ARZNEIMITTEL GMBH-REG-S 3.50000% 20-11.02.27	800 000.00	969 599.05	0.02
EUR	CMA CGM SA-REG-S 7.50000% 20-15.01.26	6 382 000.00	8 283 737.59	0.21
EUR	CONSTELLIUM SE-REG-S 4.25000% 17-15.02.26	2 570 000.00	3 165 224.54	0.08
EUR	CONSUS REAL ESTATE AG-REG-S 9.62500% 19-15.05.24	3 885 000.00	5 045 558.68	0.13
EUR	COTY INC-REG-S 4.75000% 18-15.04.26	2 600 000.00	2 859 323.04	0.07
EUR	CROWN EUROPEAN HOLDINGS SA-REG-S 2.25000% 18-01.02.23	1 965 000.00	2 443 833.13	0.06
EUR	CROWN EUROPEAN HOLDINGS SA-REG-S 2.87500% 18-01.02.26	1 350 000.00	1 755 077.22	0.04
EUR	CROWN EUROPEAN HOLDINGS SA-REG-S 0.75000% 19-15.02.23	3 100 000.00	3 760 352.41	0.09
EUR	DEMIRE DUTCH MITSTND REL EST AG-REG-S 1.87500% 19-15.10.24	1 800 000.00	2 115 748.36	0.05
EUR	DIEBOLD NIXDORF DUTCH HOLDING BV-REG-S 9.00000% 20-15.07.25	520 000.00	691 625.07	0.02
EUR	DKT FINANCE APS-REG-S 7.00000% 18-17.06.23	7 200 000.00	8 967 886.41	0.23
EUR	DOVALUE SPA-REG-S 5.00000% 20-04.08.25	1 500 000.00	1 908 547.15	0.05
EUR	DUFREY ONE BV-REG-S 2.50000% 17-15.10.24	1 400 000.00	1 602 740.78	0.04
EUR	DUFREY ONE BV-REG-S 2.00000% 19-15.02.27	2 000 000.00	2 230 916.01	0.06
EUR	EDREAMS ODIGEO SA-REG-S 5.50000% 18-01.09.23	1 000 000.00	1 132 894.25	0.03
EUR	EG GLOBAL FINANCE PLC-REG-S 4.37500% 19-07.02.25	2 550 000.00	3 047 807.48	0.08
EUR	EG GLOBAL FINANCE PLC-REG-S 6.25000% 19-30.10.25	1 000 000.00	1 244 422.07	0.03
EUR	EL CORTE INGLES SA-REG-S 3.00000% 18-15.03.24	2 300 000.00	2 825 984.97	0.07
EUR	ELLAKTOR VALUE PLC-REG-S 6.37500% 19-15.12.24	2 375 000.00	2 669 675.93	0.07
EUR	EQUINIX INC 2.87500% 17-01.02.26	1 800 000.00	1 110 165.41	0.03
EUR	FAURECIA SE-REG-S 3.75000% 20-15.06.28	1 500 000.00	1 915 581.42	0.05
EUR	FINANCIAL & RISK US HOLDINGS INC-REG-S 6.87500% 18-15.11.26	1 000 000.00	1 309 620.90	0.03

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	FINANCIAL & RISK US HOLDINGS INC-REG-S 4.50000% 18-15.05.26	950 000.00	1 210 847.10	0.03
EUR	FORD MOTOR CREDIT CO LLC 1.51400% 19-17.02.23	1 325 000.00	1 606 523.01	0.04
EUR	FORD MOTOR CREDIT CO LLC 2.38600% 19-17.02.26	2 000 000.00	2 446 444.13	0.06
EUR	FORD MOTOR CREDIT CO LLC 2.33000% 19-25.11.25	1 125 000.00	1 376 031.88	0.03
EUR	FORTUNE STAR BVI LTD-REG-S 4.35000% 19-06.05.23	1 630 000.00	2 002 565.23	0.05
EUR	GARFUNKELUX HOLDCO 3 SA-REG-S 6.75000% 20-01.11.25	330 000.00	401 162.15	0.01
EUR	GRIFOLS SA-REG-S 1.62500% 19-15.02.25	913 000.00	1 105 953.73	0.03
EUR	HEMA BONDCO II BV-REG-S *DEFAULTED* 8.50000% 17-15.01.23	1 542 000.00	14 893.34	0.00
EUR	HOUSE OF FINANCE NV/THE-REG-S 4.37500% 19-15.07.26	2 275 000.00	2 763 925.13	0.07
EUR	HOUSE OF HR-REG-S-SUB 7.50000% 20-15.01.27	775 000.00	960 378.45	0.02
EUR	IHO VERWALTUNGS GMBH-REG-S (PIK) 3.62500% 19-15.05.25	2 600 000.00	3 226 115.92	0.08
EUR	IHO VERWALTUNGS GMBH-REG-S (PIK) 3.87500% 19-15.05.27	4 275 000.00	5 376 266.35	0.14
EUR	INEOS QUATTRO FINANCE 1 PLC-REG-S 3.75000% 21-15.07.26	160 000.00	196 977.08	0.00
EUR	INTERNATIONAL DESIGN GROUP SPA-REG-S 6.50000% 18-15.11.25	4 425 000.00	5 594 206.11	0.14
EUR	INTERNATIONAL GAME TECHNOLOGY PLC-REG-S 4.75000% 15-15.02.23	2 325 000.00	2 925 182.84	0.07
EUR	INTERNATIONAL GAME TECHNOLOGY PLC-REG-S 3.50000% 19-15.06.26	280 000.00	345 206.55	0.01
EUR	INTERNATIONAL GAME TECHNOLOGY PLC-REG-S 2.37500% 19-15.04.28	1 000 000.00	1 180 979.99	0.03
EUR	INTERTRUST GROUP BV-REG-S 3.37500% 18-15.11.25	3 025 000.00	3 741 958.82	0.09
EUR	INTRUM AB-REG-S 3.00000% 19-15.09.27	3 325 000.00	3 868 589.06	0.10
EUR	INTRUM AB-REG-S 4.87500% 20-15.08.25	2 425 000.00	3 041 881.80	0.08
EUR	IQVIA INC-REG-S 2.25000% 19-15.01.28	2 985 000.00	3 657 025.94	0.09
EUR	IQVIA INC-REG-S 2.87500% 20-15.06.28	4 550 000.00	5 693 628.85	0.14
EUR	JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 4.50000% 18-15.01.26	700 000.00	848 099.82	0.02
EUR	JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 6.87500% 19-15.11.26	847 000.00	1 129 036.95	0.03
EUR	JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 5.87500% 19-15.11.24	1 110 000.00	1 435 519.75	0.04
EUR	JAMES HARDIE INTERNATIONAL LTD-REG-S 3.62500% 18-01.10.26	1 600 000.00	1 993 077.46	0.05
EUR	KRONOS INTERNATIONAL INC-REG-S 3.75000% 17-15.09.25	3 705 000.00	4 565 076.58	0.12
EUR	LA FINANCIERE ATALIAN SA-REG-S 5.12500% 18-15.05.25	3 205 000.00	3 679 379.96	0.09
EUR	LABORATOIRE EIMER SELARL-REG-S 5.00000% 21-01.02.29	670 000.00	830 822.28	0.02
EUR	LHMC FINCO SARL-REG-S 6.25000% 18-20.12.23	1 500 000.00	1 780 618.18	0.05
EUR	LINCOLN FINANCING SARL-REG-S 3.62500% 19-01.04.24	4 245 000.00	5 170 143.62	0.13
EUR	LOUIS DREYFUS CO BV-REG-S 2.37500% 20-27.11.25	1 327 000.00	1 663 761.81	0.04
EUR	LOXAM SAS-REG-S-SUB 5.75000% 19-15.07.27	625 000.00	760 831.12	0.02
EUR	MATTERHORN TELECOM SA-REG-S 4.00000% 17-15.11.27	4 127 000.00	5 090 103.47	0.13
EUR	MAXEDA DIY HOLDING BV-REG-S 5.87500% 20-01.10.26	2 005 000.00	2 490 681.68	0.06
EUR	MONITCHEM HOLDCO 2 SA-REG-S-SUB 9.50000% 19-15.09.26	500 000.00	652 957.72	0.02
EUR	MONITCHEM HOLDCO 3 SA-REG-S 5.25000% 19-15.03.25	500 000.00	625 673.50	0.02
EUR	MOTION BONDCO DAC-REG-S 4.50000% 19-15.11.27	475 000.00	535 758.75	0.01
EUR	MYTILINEOS FINANCIAL PARTNERS SA-REG-S 2.50000% 19-01.12.24	1 000 000.00	1 249 524.65	0.03
EUR	NETFLIX INC 3.62500% 17-15.05.27	9 075 000.00	12 761 689.25	0.32
EUR	NETFLIX INC-REG-S 3.87500% 19-15.11.29	3 260 000.00	4 839 124.37	0.12
EUR	NETFLIX INC-REG-S 3.62500% 19-15.06.30	1 210 000.00	1 780 572.63	0.05
EUR	NEXI SPA-REG-S 1.75000% 19-31.10.24	580 000.00	717 325.56	0.02
EUR	NIDDA HEALTHCARE HOLDING AG-REG-S 3.50000% 17-30.09.24	13 704 000.00	16 670 600.02	0.42
EUR	NITROGENMUEVK RT-REG-S 7.00000% 18-14.05.25	1 260 000.00	1 484 372.41	0.04
EUR	NOMAD FOODS BONDCO PLC-REG-S 3.25000% 17-15.05.24	1 000 000.00	1 227 073.30	0.03
EUR	OCI NV-REG-S 3.12500% 19-01.11.24	2 000 000.00	2 480 111.44	0.06
EUR	PEACH PROPERTY FINANCE GMBH-REG-S 3.50000% 19-15.02.23	2 190 000.00	2 708 986.89	0.07
EUR	PIAGGIO & C SPA-REG-S 3.62500% 18-30.04.25	430 000.00	530 560.73	0.01
EUR	PLAYTECH PLC-REG-S 3.75000% 18-12.10.23	3 100 000.00	3 808 559.64	0.10
EUR	PROGROUP AG-REG-S 3.00000% 18-31.03.26	4 500 000.00	5 517 838.89	0.14
EUR	PVH CORP-REG-S 3.12500% 17-15.12.27	675 000.00	921 090.22	0.02
EUR	QUINTILES IMS INC-REG-S 2.87500% 17-15.09.25	4 353 000.00	5 339 546.22	0.13
EUR	RAFFINERIE HEIDE GMBH-REG-S 6.37500% 17-01.12.22	1 400 000.00	1 489 953.36	0.04
EUR	SALINI IMPREGILO SPA-REG-S 1.75000% 17-26.10.24	400 000.00	446 986.01	0.01
EUR	SALINI IMPREGILO SPA-REG-S 3.62500% 20-28.01.27	910 000.00	994 472.43	0.02
EUR	SAZKA GROUP AS-REG-S 4.12500% 19-20.11.24	2 500 000.00	3 043 893.99	0.08
EUR	SAZKA GROUP AS-REG-S 3.87500% 20-15.02.27	700 000.00	820 399.19	0.02
EUR	SCIENTIFIC GAMES INTERNATIONAL-REG-S 5.50000% 18-15.02.26	1 400 000.00	1 670 414.61	0.04
EUR	SELECTA GROUP BV-REG-S 5.87500% 18-01.02.24	1 725 000.00	946 255.78	0.02
EUR	SIG COMBIBLOC PURCHASECO SARL-REG-S 2.12500% 20-18.06.25	520 000.00	670 000.34	0.02
EUR	SILGAN HOLDINGS INC 3.25000% 18-15.03.25	460 000.00	563 112.47	0.01
EUR	SILGAN HOLDINGS INC 2.25000% 20-01.06.28	4 418 000.00	5 434 220.47	0.14
EUR	SOFTBANK GROUP CORP-REG-S 3.12500% 17-19.09.25	2 925 000.00	3 653 367.09	0.09
EUR	SOFTBANK GROUP CORP-REG-S 4.00000% 17-19.09.29	2 100 000.00	2 728 859.78	0.07
EUR	SOFTBANK GROUP CORP-REG-S 5.00000% 18-15.04.28	5 475 000.00	7 448 902.09	0.19
EUR	SOFTBANK GROUP CORP-REG-S 4.00000% 18-20.04.23	3 100 000.00	3 931 676.39	0.10
EUR	SOFTBANK GROUP CORP-REG-S 4.50000% 18-20.04.25	1 575 000.00	2 074 753.67	0.05
EUR	STANDARD INDUSTRIES INC/NI-REG-S 2.25000% 19-21.11.26	6 380 000.00	7 872 167.69	0.20
EUR	STELLANTIS NV-REG-S 3.37500% 20-07.07.23	1 200 000.00	1 558 529.12	0.04
EUR	STELLANTIS NV-REG-S 3.87500% 20-05.01.26	2 140 000.00	3 009 264.05	0.08
EUR	STELLANTIS NV-REG-S 4.50000% 20-07.07.28	1 067 000.00	1 640 055.86	0.04
EUR	SUMMER BC HOLDCO A SARL-REG-S 9.25000% 19-31.10.27	500 000.00	581 553.45	0.01
EUR	SYNTHOMER PLC-REG-S 3.87500% 20-01.07.25	2 125 000.00	2 703 258.80	0.07
EUR	TELE COLUMBUS AG-REG-S 3.87500% 18-02.05.25	850 000.00	1 040 723.92	0.03
EUR	TELENET FINANCE LUXEMBOURG-REG-S 3.50000% 17-01.03.28	1 700 000.00	2 141 115.22	0.05
EUR	TEVA PHARMACEUTICAL FINANCE II BV 3.25000% 18-15.04.22	1 630 000.00	2 009 991.30	0.05
EUR	TEVA PHARMACEUTICAL FINANCE II BV 4.50000% 18-01.03.25	275 000.00	349 653.92	0.01
EUR	TEVA PHARMACEUTICAL FIN 6.00000% 20-31.01.25	990 000.00	1 318 139.93	0.03
EUR	THYSSENKRUPP AG-REG-S 1.37500% 17-03.03.22	1 000 000.00	1 211 862.75	0.03
EUR	UNILABS SUBHOLDING AB-REG-S 5.75000% 17-15.05.25	1 350 000.00	1 672 917.30	0.04
EUR	UNITED GROUP BV-REG-S 4.87500% 17-01.07.24	1 625 000.00	2 013 696.75	0.05
EUR	VERISURE MIDHOLDING AB-REG-S 5.25000% 21-15.02.29	9 626 000.00	11 956 446.72	0.30
EUR	VERITAS US INC / BERMUDA LTD-REG-S 7.50000% 16-01.02.23	2 350 000.00	2 855 015.00	0.07
EUR	VERTICAL HOLDCO GMBH-REG-S 6.62500% 20-15.07.28	1 650 000.00	2 131 567.45	0.05
EUR	VICTORIA PLC-REG-S 5.25000% 19-15.07.24	1 340 000.00	1 684 944.81	0.04
EUR	VIRGIN MEDIA FINANCE PLC-REG-S 3.75000% 20-15.07.30	2 100 000.00	2 608 694.03	0.07
EUR	VIRIDIAN GROUP FIN/ POWER & ENER-REG-S 4.00000% 17-15.09.25	2 550 000.00	3 128 627.97	0.08
EUR	WEBUILD SPA-REG-S 5.87500% 20-15.12.25	590 000.00	720 618.66	0.02
EUR	WMG ACQUISITION CORP-REG-S 3.62500% 18-15.10.26	4 500 000.00	5 648 534.20	0.14
EUR	WMG ACQUISITION CORP-REG-S 2.75000% 20-15.07.28	5 204 000.00	6 524 401.56	0.16
EUR	ZF EUROPE FINANCE BV-REG-S 3.00000% 19-23.10.29	1 400 000.00	1 718 038.69	0.04
EUR	ZF EUROPE FINANCE BV-REG-S 2.50000% 19-23.10.27	800 000.00	964 603.39	0.02
EUR	ZF EUROPE FINANCE BV-REG-S 1.25000% 19-23.10.23	1 000 000.00	1 208 286.08	0.03
EUR	ZIGGO BOND CO BV-REG-S 3.37500% 20-28.02.30	3 915 000.00	4 741 018.11	0.12
Total EUR			387 021 426.50	9.73

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
GBP			
GBP AA BOND CO LTD-REG-S 6.50000% 21-31.01.26	340 000.00	474 591.65	0.01
GBP ARDAGH PACKAGING FINANCE/MP-REG-S 4.75000% 17-15.07.27	2 750 000.00	3 915 630.37	0.10
GBP CPUK FINANCE LTD-REG-S 4.87500% 17-28.08.25	800 000.00	1 086 783.43	0.03
GBP CPUK FINANCE LTD-REG-S 6.50000% 20-28.08.26	175 000.00	247 639.46	0.01
GBP HEATHROW FINANCE PLC-REG-S 5.75000% 14-03.03.25	2 058 000.00	3 021 042.75	0.08
GBP MPT OPERATING PARTNERSHIP LP/FIN CORP 3.69200% 19-05.06.28	1 400 000.00	2 083 399.27	0.05
GBP PINNACLE BIDCO PLC-REG-S 6.37500% 18-15.02.25	1 650 000.00	2 226 400.74	0.06
GBP SHOP DIRECT FUNDING PLC-REG-S 7.75000% 17-15.11.22	700 000.00	978 215.50	0.02
GBP TALKTALK TELECOM GROUP PLC-REG-S 3.87500% 20-20.02.25	600 000.00	800 248.78	0.02
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 5.25000% 19-15.05.29	1 750 000.00	2 598 231.72	0.06
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 4.25000% 19-15.01.30	1 380 000.00	1 954 519.50	0.05
GBP WAGAMAMA FINANCE PLC-REG-S 4.12500% 17-01.07.22	1 300 000.00	1 749 456.80	0.04
Total GBP		21 136 159.97	0.53

USD			
USD ALGECO SCOTSMAN GLOBAL FINANCE-144A 8.00000% 18-15.02.23	575 000.00	586 787.50	0.01
USD ALTICE FINANCING SA-144A 5.00000% 20-15.01.28	1 600 000.00	1 640 000.00	0.04
USD ALTICE FRANCE HOLDING SA 6.00000% 20-15.02.28	668 000.00	673 010.00	0.02
USD ALTICE FRANCE SA/FRANCE-144A 5.50000% 19-15.01.28	1 752 000.00	1 824 270.00	0.05
USD ALTICE FRANCE-144A 7.37500% 16-01.05.26	1 306 000.00	1 366 010.70	0.03
USD ALTICE FRANCE-144A 8.12500% 18-01.02.27	4 539 000.00	5 004 247.50	0.13
USD AMERICAN AXLE & MANUFACTURING INC 6.25000% 18-01.04.25	405 000.00	417 150.00	0.01
USD AMERICAN AXLE & MANUFACTURING INC 6.50000% 18-01.04.27	75 000.00	78 453.75	0.00
USD AMERICAN AXLE & MANUFACTURING INC 6.25000% 18-15.03.26	1 975 000.00	2 019 437.50	0.05
USD AMERICAN AXLE & MANUFACTURING INC 6.87500% 20-01.07.28	475 000.00	499 296.25	0.01
USD AMERIGAS FINANCE LLC/AMERIGAS FIN CORP 5.87500% 16-20.08.26	110 000.00	126 222.25	0.00
USD AMS AG-144A 7.00000% 20-31.07.25	1 894 000.00	2 078 665.00	0.05
USD ANTERO RESOURCES CORP 5.00000% 17-01.03.25	1 350 000.00	1 279 125.00	0.03
USD APACHE CORP 4.25000% 19-15.01.30	569 000.00	561 887.50	0.01
USD APACHE CORP 4.37500% 18-15.10.28	1 272 000.00	1 266 454.08	0.03
USD APACHE CORP 4.62500% 20-15.11.25	455 000.00	466 375.00	0.01
USD APACHE CORP 4.87500% 20-15.11.27	1 030 000.00	1 058 325.00	0.03
USD APACHE CORP 6.00000% 07-15.01.37	1 050 000.00	1 170 750.00	0.03
USD ARCONIC INC 5.12500% 14-01.10.24	3 515 000.00	3 866 886.65	0.10
USD ARCONIC INC 5.95000% 07-01.02.37	670 000.00	819 912.50	0.02
USD ARD FINANCE SA-144A (PIK) 6.50000% 19-30.06.27	5 441 000.00	5 719 851.25	0.14
USD ARDAGH PACKAGING FINANCE/MP-144A 6.00000% 17-15.02.25	1 725 000.00	1 775 680.50	0.04
USD ARDAGH PACKAGING FINANCE/MP-144A 4.12500% 19-15.08.26	600 000.00	618 750.00	0.01
USD ARDAGH PACKAGING FINANCE/MP-144A 5.25000% 19-15.08.27	1 800 000.00	1 865 772.00	0.05
USD B&G FOODS INC 5.25000% 17-01.04.25	854 000.00	877 058.00	0.02
USD B&G FOODS INC 5.25000% 19-15.09.27	1 849 000.00	1 946 072.50	0.05
USD BANFF MERGER SUB INC-144A 9.75000% 18-01.09.26	1 162 000.00	1 229 535.44	0.03
USD BANIJAY ENTERTAINMENT SASU-144A 5.37500% 20-01.03.25	200 000.00	204 250.00	0.01
USD BARRY CALLEBAUT SERVICES NV-REG-S 5.50000% 13-15.06.23	1 954 000.00	2 085 895.00	0.05
USD BAUSCH HEALTH COS INC-144A 7.00000% 19-15.01.28	450 000.00	486 990.00	0.01
USD BAUSCH HEALTH COS INC-144A 7.25000% 19-30.05.29	469 000.00	522 348.75	0.01
USD BEAZER HOMES USA INC 5.87500% 18-15.10.27	316 000.00	333 775.00	0.01
USD BED BATH & BEYOND INC 3.74900% 14-01.08.24	900 000.00	911 430.00	0.02
USD BED BATH & BEYOND INC 5.16500% 14-01.08.44	3 980 000.00	3 633 740.00	0.09
USD BLUE CUBE SPINCO INC 10.00000% 16-15.10.25	4 104 000.00	4 360 500.00	0.11
USD BOEING CO 3.62500% 20-01.02.31	679 000.00	731 785.55	0.02
USD BOMBARDIER INC-144A 8.75000% 16-01.12.21	375 000.00	392 812.50	0.01
USD BRINKER INTERNATIONAL INC 3.87500% 13-15.05.23	510 000.00	513 187.50	0.01
USD BRUNDAGE-BONE CON HOLD INC-144A 6.00000% 21-01.02.26	880 000.00	895 400.00	0.02
USD BUCKEYE PARTNERS LP 3.95000% 16-01.12.26	395 000.00	397 879.55	0.01
USD BUCKEYE PARTNERS LP 4.12500% 17-01.12.27	335 000.00	342 721.75	0.01
USD CALPINE CORP-144A 3.75000% 20-01.03.31	1 465 000.00	1 424 712.50	0.03
USD CARNIVAL CORP-144A 7.62500% 20-01.03.26	362 000.00	382 764.32	0.01
USD CDK GLOBAL INC 5.87500% 18-15.06.26	1 446 000.00	1 507 708.05	0.04
USD CEDAR FAIR LP/CANADAS WONDERLAND 5.37500% 15-01.06.24	320 000.00	320 000.00	0.01
USD CEMEX SAB DE CV-REG-S 5.45000% 19-19.11.29	1 250 000.00	1 357 500.00	0.03
USD CEMEX SAB DE CV-REG-S 7.37500% 20-05.06.27	594 000.00	670 329.00	0.02
USD CEMEX SAV DE CV-REG-S 5.20000% 20-17.09.30	862 000.00	937 425.00	0.02
USD CEMEX SAV DE CV-REG-S 3.87500% 21-11.07.31	532 000.00	532 000.00	0.01
USD CENOVUS ENERGY INC 5.37500% 20-15.07.25	470 000.00	531 067.47	0.01
USD CENTENE CORP 3.00000% 20-15.10.30	1 265 000.00	1 323 126.75	0.03
USD CENTRAL GARDEN & PET CO 5.12500% 17-01.02.28	960 000.00	1 012 800.00	0.02
USD CENTRAL GARDEN & PET CO 4.12500% 20-15.10.30	2 534 000.00	2 649 056.27	0.07
USD CENTURY COMMUNITIES INC 6.75000% 20-01.06.27	2 420 000.00	2 591 529.60	0.07
USD CENTURYLINK INC 5.62500% 15-01.04.25	1 000 000.00	1 090 000.00	0.03
USD CENTURYLINK INC 6.75000% 13-01.12.23	2 065 000.00	2 288 649.82	0.06
USD CENTURYLINK INC 7.50000% 16-01.04.24	184 000.00	207 421.36	0.01
USD CENTURYLINK INC 7.60000% 09-15.09.39	1 150 000.00	1 421 515.00	0.03
USD CENTURYLINK INC 7.65000% 12-15.03.42	600 000.00	742 920.00	0.02
USD CEMOURS CO/THE 7.00000% 16-15.05.25	538 000.00	556 157.50	0.01
USD CHEPLAPHARM ARZNEIMITTEL GMBH-144A 5.50000% 20-15.01.28	2 263 000.00	2 328 061.25	0.06
USD CIMPRESS PLC-144A 7.00000% 18-15.06.26	2 016 000.00	2 112 566.40	0.05
USD CINEMARK USA INC 4.87500% 13-01.06.23	1 655 000.00	1 590 868.75	0.04
USD CIT GROUP INC 4.12500% 18-09.03.21	2 465 000.00	2 466 232.50	0.06
USD CIT GROUP INC-SUB 6.12500% 18-09.03.28	1 580 000.00	1 963 150.00	0.05
USD CLEVELAND-CLIFFS INC 5.75000% 18-01.03.25	5 563 000.00	5 688 167.50	0.14
USD CONTINENTAL RESOURCES INC 4.37500% 18-15.01.28	926 000.00	944 325.54	0.02
USD CORNERSTONE BUILDING BRANDS INC-144A 8.00000% 18-15.04.26	1 948 000.00	2 035 660.00	0.05
USD COVANTA HOLDING CORP 5.87500% 17-01.07.25	940 000.00	975 250.00	0.02
USD COVANTA HOLDING CORP 5.00000% 20-01.09.30	2 042 000.00	2 144 100.00	0.05
USD CRESTWOOD MIDSTREAM PART LP/FIN 5.75000% 17-01.04.25	2 200 000.00	2 178 000.00	0.05
USD CROWDSTRIKE HOLDINGS INC 3.00000% 21-15.02.29	1 833 000.00	1 854 766.88	0.05
USD CROWN AMERICAS LLC/CAPITAL CORP V 4.25000% 17-30.09.26	790 000.00	856 498.25	0.02
USD CSC HOLDINGS LLC 6.75000% 11-15.11.21	2 000 000.00	2 071 870.00	0.05
USD DANA INC 5.37500% 19-15.11.27	1 105 000.00	1 163 012.50	0.03
USD DANA INC 5.62500% 20-15.06.28	170 000.00	181 261.65	0.00
USD DCP MIDSTREAM OPERATING LP 5.12500% 19-15.05.29	725 000.00	788 517.25	0.02
USD DELL INC 6.50000% 08-15.04.38	740 000.00	913 900.00	0.02
USD DELTA AIR LINES INC 2.90000% 19-28.10.24	785 000.00	771 262.50	0.02
USD DELTA AIR LINES INC 7.37500% 20-15.01.26	1 480 000.00	1 700 263.65	0.04

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD DIEBOLD INC 8.50000% 16-15.04.24	5 580 000.00	5 691 600.00	0.14
USD DISH DBS CORP 5.00000% 13-15.03.23	650 000.00	669 532.50	0.02
USD DISH DBS CORP 5.87500% 12-15.07.22	3 013 000.00	3 133 520.00	0.08
USD DISH DBS CORP 5.87500% 14-15.11.24	75 000.00	77 720.25	0.00
USD DRAX FINCO PLC-144A 6.62500% 18-01.11.25	2 518 000.00	2 615 572.50	0.06
USD ENCOMPASS HEALTH CORP 4.50000% 19-01.02.28	1 874 000.00	1 951 302.50	0.05
USD ENCOMPASS HEALTH CORP 4.75000% 19-01.02.30	2 419 000.00	2 601 852.21	0.07
USD ENCOMPASS HEALTH CORP 4.62500% 20-01.04.31	544 000.00	578 000.00	0.01
USD ENLINK MIDSTREAM LLC 5.37500% 19-01.06.29	1 299 000.00	1 240 545.00	0.03
USD ENLINK MIDSTREAM PARTNERS LP 5.60000% 14-01.04.44	400 000.00	321 000.00	0.01
USD ENLINK MIDSTREAM PARTNERS LP 5.45000% 17-01.06.47	750 000.00	600 000.00	0.02
USD EQT CORP 3.00000% 17-01.10.22	864 000.00	877 482.72	0.02
USD EQT CORP 3.90000% 17-01.10.27	3 750 000.00	3 895 312.50	0.10
USD EQT CORP 5.00000% 20-15.01.29	226 000.00	245 775.00	0.01
USD EQT CORP 6.12500% 20-01.02.25	1 078 000.00	1 270 369.10	0.03
USD EQT CORP 7.00000% 20-01.02.30	456 000.00	581 500.32	0.01
USD FIRST QUANTUM MINERALS LTD-144A 7.25000% 17-01.04.23	852 000.00	869 086.86	0.02
USD FIRST QUANTUM MINERALS LTD-144A 7.50000% 17-01.04.25	585 000.00	605 855.25	0.01
USD FIRSTENERGY CORP 2.65000% 20-01.03.30	475 000.00	470 250.00	0.01
USD FIRSTENERGY CORP 3.90000% 17-15.07.27	622 000.00	679 535.00	0.02
USD FIRSTENERGY CORP 4.85000% 17-15.07.47	830 000.00	1 003 702.40	0.03
USD FLUOR CORP 3.50000% 14-15.12.24	820 000.00	815 637.60	0.02
USD FORD MOTOR CO 4.75000% 13-15.01.43	2 186 000.00	2 206 338.76	0.06
USD FORD MOTOR CO 8.50000% 20-21.04.23	4 459 000.00	4 996 309.50	0.13
USD FORD MOTOR CO 9.00000% 20-22.04.25	9 380 000.00	11 431 875.00	0.29
USD FORD MOTOR CO 9.62500% 20-22.04.30	2 626 000.00	3 721 537.26	0.09
USD FORD MOTOR CREDIT CO LLC 3.08700% 20-09.01.23	200 000.00	202 210.00	0.01
USD FORD MOTOR CREDIT CO LLC 5.12500% 20-16.06.25	2 263 000.00	2 457 618.00	0.06
USD FORD MOTOR CREDIT CO 4.12500% 20-17.08.27	3 246 000.00	3 416 415.00	0.09
USD FORD MOTOR CREDIT CO 4.00000% 20-13.11.30	9 060 000.00	9 286 500.00	0.23
USD FORD MOTOR CREDIT CO LLC 4.25000% 12-20.09.22	391 000.00	403 711.41	0.01
USD FORD MOTOR CREDIT CO LLC 4.37500% 13-06.08.23	1 979 000.00	2 061 049.34	0.05
USD FORD MOTOR CREDIT CO LLC 3.66400% 14-08.09.24	570 000.00	584 592.00	0.01
USD FORD MOTOR CREDIT CO LLC 3.33600% 16-18.03.21	1 106 000.00	1 107 278.54	0.03
USD FORD MOTOR CREDIT CO LLC 3.81000% 17-09.01.24	272 000.00	281 180.00	0.01
USD FORD MOTOR CREDIT CO LLC 3.33900% 17-28.03.22	502 000.00	508 541.06	0.01
USD FORD MOTOR CREDIT CO LLC 3.81500% 17-02.11.27	1 007 000.00	1 035 623.98	0.03
USD FORD MOTOR CREDIT CO LLC 3.81300% 18-12.10.21	1 700 000.00	1 722 576.00	0.04
USD FORD MOTOR CREDIT CO LLC 5.59600% 19-07.01.22	952 000.00	980 560.00	0.02
USD FORD MOTOR CREDIT CO LLC 5.58400% 19-18.03.24	203 000.00	219 347.59	0.01
USD FORD MOTOR CREDIT CO LLC 3.35000% 19-01.11.22	850 000.00	863 557.50	0.02
USD FREEPORT-MCMORAN COPPER & GOLD INC 5.00000% 19-01.09.27	550 000.00	585 750.00	0.01
USD FREEPORT-MCMORAN INC 5.40000% 14-14.11.34	95 000.00	118 037.50	0.00
USD FREEPORT-MCMORAN INC 4.55000% 14-14.11.24	285 000.00	312 515.19	0.01
USD FREEPORT-MCMORAN INC 4.37500% 20-01.08.28	605 000.00	641 103.38	0.02
USD FREEPORT-MCMORAN INC 4.62500% 20-01.08.30	585 000.00	649 510.87	0.02
USD GEMS MENASA CAYMAN LTD/GEDL-144A 7.12500% 19-31.07.26	3 706 000.00	3 870 453.75	0.10
USD GENESIS ENERGY LP 7.75000% 20-01.02.28	4 939 000.00	4 580 922.50	0.12
USD GENESIS ENERGY LP 8.00000% 20-15.01.27	2 026 000.00	1 925 307.80	0.05
USD GLOBAL PARTNERS LP 7.00000% 20-01.08.27	865 000.00	913 656.25	0.02
USD GOODYEAR TIRE & RUBBER CO 9.50000% 20-31.05.25	625 000.00	700 000.00	0.02
USD HB FULLER CO 4.00000% 17-15.02.27	100 000.00	104 000.00	0.00
USD HB FULLER CO 4.25000% 20-15.10.28	140 000.00	143 150.00	0.00
USD HCA INC 3.50000% 20-01.09.30	1 563 000.00	1 623 347.78	0.04
USD HCA INC 5.37500% 18-01.09.26	2 710 000.00	3 087 137.15	0.08
USD HCA INC 5.62500% 18-01.09.28	875 000.00	1 024 773.75	0.03
USD HCA INC 5.87500% 15-15.02.26	980 000.00	1 120 875.00	0.03
USD HCA INC 5.87500% 19-01.02.29	1 430 000.00	1 703 265.85	0.04
USD HCA INC 7.69000% 95-15.06.25	1 970 000.00	2 371 387.50	0.06
USD HECLA MINING CO 7.25000% 20-15.02.28	3 890 000.00	4 206 062.50	0.11
USD HILLENBRAND INC 4.50000% 19-15.09.26	2 607 000.00	2 958 945.00	0.07
USD HILLENBRAND INC 5.75000% 20-15.06.25	604 000.00	649 300.00	0.02
USD HILTON WORLDWIDE FIN LLC/CORP 4.87500% 17-01.04.27	2 150 000.00	2 248 308.75	0.06
USD HOWMET AEROSPACE INC 6.87500% 20-01.05.25	3 631 000.00	4 230 115.00	0.11
USD ICAHN ENTERPRISES LP/FINANCE CORP 6.25000% 19-15.05.26	6 047 000.00	6 389 188.23	0.16
USD IHEARTCOMMUNICATIONS INC-144A 4.75000% 19-15.01.28	150 000.00	153 187.50	0.00
USD IHO VERWALTUNGS GMBH-144A (PIK) 6.37500% 19-15.05.29	773 000.00	850 300.00	0.02
USD INEOS GROUP HOLDINGS SA-144A 5.62500% 16-01.08.24	3 310 000.00	3 368 620.10	0.08
USD ISTAR INC 4.25000% 19-01.08.25	3 235 000.00	3 186 475.00	0.08
USD ISTAR INC 4.75000% 19-01.10.24	3 325 000.00	3 410 502.38	0.09
USD ISTAR INC 5.50000% 20-15.02.26	1 195 000.00	1 214 418.75	0.03
USD JAGUAR LAND ROVER AUTOMOTIVE PLC-114A 5.87500% 20-15.01.28	2 100 000.00	2 138 482.50	0.05
USD KB HOME 6.87500% 19-15.06.27	3 050 000.00	3 591 375.00	0.09
USD KRAFT HEINZ FOODS CO 6.87500% 12-26.01.39	4 454 000.00	6 122 180.67	0.15
USD KRAFT HEINZ FOODS CO 3.00000% 16-01.06.26	1 675 000.00	1 771 428.48	0.04
USD KRAFT HEINZ FOODS CO 4.62500% 18-30.01.29	563 000.00	643 104.76	0.02
USD L BRANDS INC 6.75000% 16-01.07.36	338 000.00	386 165.00	0.01
USD L BRANDS INC 6.87500% 15-01.11.35	1 631 000.00	1 890 801.99	0.05
USD L BRANDS INC 7.50000% 19-15.06.29	3 670 000.00	4 110 400.00	0.10
USD L BRANDS INC 7.60000% 07-15.07.37	219 000.00	242 542.50	0.01
USD LAREDO PETROLEUM 9.50000% 20-15.01.25	3 259 000.00	2 796 613.08	0.07
USD LAREDO PETROLEUM INC 10.12500% 20-15.01.28	562 000.00	488 940.00	0.01
USD LEVEL 3 FINANCING INC 5.37500% 16-15.01.24	2 050 000.00	2 051 845.00	0.05
USD LEVEL 3 FINANCING INC 5.25000% 17-15.03.26	1 190 000.00	1 227 128.00	0.03
USD MANITOWOC FOODSERVICE INC 9.50000% 16-15.02.24	6 125 000.00	6 307 463.75	0.16
USD MDC HOLDINGS INC 6.00000% 13-15.01.43	485 000.00	657 175.00	0.02
USD MELCO RESORTS FINANCE LTD-144A 5.37500% 19-04.12.29	424 000.00	443 800.80	0.01
USD MERCER INTERNATIONAL INC 5.50000% 18-15.01.26	355 000.00	363 431.25	0.01
USD MEREDITH CORP 6.87500% 19-01.02.26	5 577 000.00	5 639 183.55	0.14
USD METHANEX CORP 5.12500% 20-15.10.27	770 000.00	804 650.00	0.02
USD METHANEX CORP 5.25000% 19-15.12.29	820 000.00	858 437.50	0.02
USD MGM CHINA HOLDINGS LTD-REG-S 5.25000% 20-18.06.25	330 000.00	341 675.40	0.01
USD MGM GROWTH POP LP/CO-ISSUER INC 5.62500% 17-01.05.24	5 125 000.00	5 498 023.13	0.14
USD MGM RESORTS INTERNATIONAL 6.75000% 20-01.05.25	2 350 000.00	2 515 968.75	0.06
USD MGM RESORTS INTERNATIONAL 4.75000% 20-15.10.28	1 865 000.00	1 943 003.62	0.05
USD MGM RESORTS INTL 5.50000% 19-15.04.27	1 350 000.00	1 462 009.50	0.04
USD MGM RESORTS INTL 5.75000% 18-15.06.25	1 312 000.00	1 435 754.41	0.04
USD MOTION BOND CO DAC-144A 6.62500% 19-15.11.27	200 000.00	199 704.00	0.01

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD MPT OPERATING PARTNERSHIP LP/FIN CORP 5.00000% 17-15.10.27	4 350 000.00	4 611 000.00	0.12
USD MPT OPERATING PARTNERSHIP LP/FIN CORP 4.62500% 19-01.08.29	2 110 000.00	2 256 581.70	0.06
USD MSCI INC-144A 4.75000% 16-01.08.26	2 108 000.00	2 181 780.00	0.05
USD MURPHY OIL CORP 6.87500% 16-15.08.24	640 000.00	625 600.00	0.02
USD MURPHY OIL USA INC 4.75000% 19-15.09.29	1 910 000.00	2 044 177.50	0.05
USD MURPHY OIL USA INC 5.62500% 17-01.05.27	245 000.00	262 211.25	0.01
USD NABORS INDUSTRIES INC 5.75000% 18-01.02.25	975 000.00	614 250.00	0.02
USD NAVIENT CORP 4.87500% 21-15.03.28	740 000.00	733 525.00	0.02
USD NAVIENT CORP 5.00000% 20-15.03.27	870 000.00	881 962.50	0.02
USD NAVIENT CORP 7.25000% 16-25.09.23	4 176 000.00	4 598 820.00	0.12
USD NEPTUNE ENERGY BONDCO PLC-144A 6.62500% 18-15.05.25	2 350 000.00	2 297 125.00	0.06
USD NETFLIX INC 4.87500% 18-15.04.28	2 090 000.00	2 446 491.30	0.06
USD NETFLIX INC 5.50000% 15-15.02.22	1 000 000.00	1 046 250.00	0.03
USD NETFLIX INC 5.87500% 18-15.11.28	4 045 000.00	5 076 475.00	0.13
USD NEWELL BRANDS INC 4.20000% 16-01.04.26	930 000.00	1 022 469.90	0.03
USD NEWFIELD EXPLORATION CO 5.37500% 15-01.01.26	460 000.00	502 565.27	0.01
USD NOBLE HOLDING INTERNATIONAL *DEFAULTED* 7.75000% 16-15.01.24	147 000.00	2 940.00	0.00
USD NOKIA CORP 6.62500% 09-15.05.39	90 000.00	117 731.70	0.00
USD NORDSTROM INC 5.00000% 14-15.01.44	3 504 000.00	3 453 765.57	0.09
USD NOURYON HOLDING BV-144A 8.00000% 18-01.10.26	4 046 000.00	4 295 638.20	0.11
USD NRG ENERGY INC 5.75000% 18-15.01.28	1 035 000.00	1 125 277.87	0.03
USD NUSTAR LOGISTICS LP 5.62500% 17-28.04.27	2 100 000.00	2 205 000.00	0.06
USD NUSTAR LOGISTICS LP 5.75000% 20-01.10.25	2 350 000.00	2 491 000.00	0.06
USD OCCIDENTAL PETROLEUM CORP 2.70000% 12-15.02.23	700 000.00	691 547.50	0.02
USD OCCIDENTAL PETROLEUM CORP 3.40000% 16-15.04.26	349 000.00	337 109.57	0.01
USD OCCIDENTAL PETROLEUM CORP 4.40000% 16-15.04.46	4 801 000.00	4 228 576.77	0.11
USD OCCIDENTAL PETROLEUM CORP 4.20000% 18-15.03.48	2 066 000.00	1 735 440.00	0.04
USD OCCIDENTAL PETROLEUM CORP 3.50000% 19-15.08.29	458 000.00	424 964.46	0.01
USD OCCIDENTAL PETROLEUM CORP 2.90000% 19-15.08.24	74 000.00	71 595.00	0.00
USD OCCIDENTAL PETROLEUM CORP 4.40000% 19-15.08.49	1 663 000.00	1 413 550.00	0.04
USD OCCIDENTAL PETROLEUM CORP 8.50000% 20-15.07.27	1 502 000.00	1 764 399.40	0.04
USD OCCIDENTAL PETROLEUM CORP 8.87500% 20-15.07.30	1 287 000.00	1 616 150.25	0.04
USD OCCIDENTAL PETROLEUM CORP 5.87500% 20-01.09.25	710 000.00	744 222.00	0.02
USD OCCIDENTAL PETROLEUM CORP 6.37500% 20-01.09.28	424 000.00	462 160.00	0.01
USD OCCIDENTAL PETROLEUM CORP 6.62500% 20-01.09.30	3 311 000.00	3 724 875.00	0.09
USD OCCIDENTAL PETROLEUM CORP 5.50000% 20-01.12.25	230 000.00	241 500.00	0.01
USD OCCIDENTAL PETROLEUM CORP 6.12500% 20-01.01.31	1 828 000.00	1 988 544.10	0.05
USD OCEANEERING INTERNATIONAL INC 4.65000% 14-15.11.24	250 000.00	235 625.00	0.01
USD OCEANEERING INTERNATIONAL INC 6.00000% 18-01.02.28	850 000.00	790 500.00	0.02
USD OCI NV-144A 4.62500% 20-15.10.25	520 000.00	538 109.00	0.01
USD ONEMAIN FINANCE CORP 4.00000% 20-15.09.30	133 000.00	133 958.93	0.00
USD OVINTIV INC 6.50000% 07-01.02.38	30 000.00	35 752.17	0.00
USD OVINTIV INC 8.12500% 00-15.09.30	165 000.00	216 693.40	0.01
USD PARK AEROSPACE HOLDINGS LTD-144A 5.50000% 17-15.02.24	1 400 000.00	1 536 542.24	0.04
USD PENSKE AUTOMOTIVE GROUP INC-SUB 3.50000% 20-01.09.25	1 201 000.00	1 228 082.55	0.03
USD PETROLEOS MEXICANOS 5.35000% 18-12.02.28	2 950 000.00	2 817 987.50	0.07
USD PETROLEOS MEXICANOS 6.49000% 20-23.01.27	1 000 000.00	1 030 000.00	0.03
USD PG&E CORP 5.25000% 20-01.07.30	785 000.00	863 500.00	0.02
USD PITNEY BOWES INC 4.62500% 14-15.03.24	1 950 000.00	2 008 500.00	0.05
USD QVC INC 5.95000% 13-15.03.43	455 000.00	471 150.90	0.01
USD RADIAN GROUP INC 4.50000% 17-01.10.24	1 920 000.00	2 011 200.00	0.05
USD RADIAN GROUP INC 4.87500% 19-15.03.27	900 000.00	969 750.00	0.02
USD RANGE RESOURCES CORP 4.87500% 16-15.05.25	1 250 000.00	1 223 353.13	0.03
USD RANGE RESOURCES CORP 5.00000% 17-15.03.23	1 397 000.00	1 400 946.53	0.04
USD ROLLS-ROYCE PLC-144A 5.75000% 20-15.10.27	3 552 000.00	3 800 640.00	0.10
USD ROYAL CARIBBEAN CRUISES LTD 7.50000% 97-15.10.27	206 000.00	222 480.00	0.01
USD ROYAL CARIBBEAN CRUISES LTD 5.25000% 12-15.11.22	4 045 000.00	3 984 951.97	0.10
USD ROYAL CARIBBEAN CRUISES LTD 3.70000% 17-15.03.28	465 000.00	405 712.50	0.01
USD SANDS CHINA LTD-REG-S 4.37500% 20-18.06.30	230 000.00	251 562.50	0.01
USD SERVICE PROPERTIES TRUST 4.65000% 14-15.03.24	300 000.00	297 900.00	0.01
USD SERVICE PROPERTIES TRUST 4.95000% 19-01.10.29	90 000.00	85 126.05	0.00
USD SIGMA HOLDCO BV-144A 7.87500% 18-15.05.26	4 426 000.00	4 525 585.00	0.11
USD SM ENERGY CO 6.62500% 18-15.01.27	940 000.00	836 600.00	0.02
USD SM ENERGY CO 6.75000% 16-15.09.26	1 020 000.00	920 550.00	0.02
USD SOUTHWESTERN ENERGY CO 7.50000% 17-01.04.26	4 305 000.00	4 497 864.00	0.11
USD SOUTHWESTERN ENERGY CO 7.75000% 17-01.10.27	6 800 000.00	7 174 000.00	0.18
USD SOUTHWESTERN ENERGY CO 8.37500% 20-15.09.28	780 000.00	834 681.90	0.02
USD SPCM SA-144A 4.87500% 17-15.09.25	1 161 000.00	1 195 830.00	0.03
USD SPRINGLEAF FINANCE CORP 7.12500% 18-15.03.26	3 445 000.00	4 030 650.00	0.10
USD SPRINGLEAF FINANCE CORP 6.12500% 19-15.03.24	1 100 000.00	1 202 102.00	0.03
USD SPRINGLEAF FINANCE CORP 6.62500% 19-15.01.28	1 075 000.00	1 255 062.50	0.03
USD SPRINGLEAF FINANCE CORP 5.37500% 19-15.11.29	925 000.00	1 017 500.00	0.03
USD SPRINGLEAF FINANCE CORP 8.87500% 20-01.06.25	2 066 000.00	2 309 994.60	0.06
USD SPRINT CORP 7.12500% 14-15.06.24	420 000.00	489 736.80	0.01
USD SPRINT CORP 7.62500% 15-15.02.25	2 914 000.00	3 482 230.00	0.09
USD SPRINT CORP 7.62500% 18-01.03.26	3 924 000.00	4 836 330.00	0.12
USD SPRINT CORP 7.87500% 14-15.09.23	2 957 000.00	3 415 335.00	0.09
USD SUBURBAN PROPANE PARTNERS LP/ENERGY 5.87500% 17-01.03.27	350 000.00	364 875.00	0.01
USD SYMANTEC CORP-144A 5.00000% 17-15.04.25	2 662 000.00	2 709 383.60	0.07
USD T-MOBILE USA INC 2.25000% 21-15.02.26	827 000.00	835 716.58	0.02
USD T-MOBILE USA INC 2.62500% 21-15.02.29	711 000.00	713 580.93	0.02
USD T-MOBILE USA INC 2.87500% 21-15.02.31	687 000.00	692 585.31	0.02
USD T-MOBILE USA INC 4.50000% 18-01.02.26	400 000.00	409 200.00	0.01
USD T-MOBILE USA INC 4.75000% 18-01.02.28	445 000.00	475 304.50	0.01
USD T-MOBILE USA INC 6.00000% 14-01.03.23	2 572 000.00	2 575 215.00	0.06
USD T-MOBILE USA INC 6.00000% 16-15.04.24	4 562 000.00	4 612 090.76	0.12
USD TALEN ENERGY SUPPLY LLC 6.50000% 16-01.06.25	1 360 000.00	1 080 356.80	0.03
USD TARGA RESOURCES PARTNERS 5.87500% 18-15.04.26	2 631 000.00	2 755 998.81	0.07
USD TELECOM ITALIA CAPITAL 6.37500% 04-15.11.33	1 110 000.00	1 369 767.75	0.03
USD TELECOM ITALIA CAPITAL 7.20000% 06-18.07.36	3 811 000.00	5 034 597.77	0.13
USD TELECOM ITALIA CAPITAL 7.72100% 08-06.04.38	2 020 000.00	2 838 100.00	0.07
USD TELECOM ITALIA SPA-144A 5.30300% 14-30.05.24	988 000.00	1 073 427.42	0.03
USD TELENET FINANCE LUXEMBOURG-144A 5.50000% 17-01.03.28	3 600 000.00	3 808 800.00	0.10
USD TENET HEALTHCARE CORP 6.75000% 15-15.06.23	626 000.00	679 210.00	0.02
USD TENET HEALTHCARE CORP 7.00000% 17-01.08.25	1 275 000.00	1 318 031.25	0.03
USD TENNECO INC 5.00000% 16-15.07.26	410 000.00	378 225.00	0.01

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD TESLA INC-144A 5.30000% 17-15.08.25	520 000.00	540 644.00	0.01
USD TRANSDIGM INC-SUB 5.50000% 20-15.11.27	6 104 000.00	6 263 924.80	0.16
USD TRANSDIGM INC-SUB 6.50000% 15-15.05.25	2 544 000.00	2 607 600.00	0.07
USD TRANSDIGM INC-SUB 6.37500% 17-15.06.26	1 980 000.00	2 044 350.00	0.05
USD TRANSDIGM INC-SUB 7.50000% 19-15.03.27	1 480 000.00	1 583 600.00	0.04
USD TRANSOCEAN PHOENIX 2 LTD-144A 7.75000% 16-15.10.24	213 000.00	122 688.00	0.00
USD TREEHOUSE FOODS INC 4.00000% 20-01.09.28	338 000.00	341 380.00	0.01
USD TRIUMPH GROUP INC 7.75000% 18-15.08.25	65 000.00	60 937.50	0.00
USD TRIVIUM PACKAGING FINANCE BV-144A 5.50000% 19-15.08.26	3 673 000.00	3 872 535.72	0.10
USD TRIVIUM PACKAGING FINANCE BV-144A 8.50000% 19-15.08.27	1 826 000.00	1 983 529.02	0.05
USD UNITED STATES STEEL CORP 6.65000% 07-01.06.37	50 000.00	47 500.00	0.00
USD UNITED STATES STEEL CORP 6.87500% 17-15.08.25	1 295 000.00	1 276 228.98	0.03
USD UNITED STATES STEEL CORP 6.25000% 18-15.03.26	6 285 000.00	6 033 600.00	0.15
USD VALARIS PLC *DEFAULTED* 5.75000% 14-01.10.44	845 000.00	58 621.88	0.00
USD VERISIGN INC 4.75000% 17-15.07.27	1 520 000.00	1 615 136.80	0.04
USD VERISIGN INC 5.25000% 15-01.04.25	3 473 000.00	3 920 148.75	0.10
USD VERITAS US INC / BERMUDA LTD-144A 7.50000% 20-01.09.25	600 000.00	616 500.00	0.02
USD VIRGIN MEDIA SECURED FINANCE PLC-144A 5.50000% 19-15.05.29	205 000.00	219 987.55	0.01
USD VIRGIN MEDIA VENDOR FINANC-144A 5.00000% 20-15.07.28	400 000.00	418 000.00	0.01
USD VISTA OUTDOOR INC 5.87500% 16-01.10.23	2 220 000.00	2 252 756.10	0.06
USD VMED O2 UK FINANCING I PLC-144A 4.25000% 20-31.01.31	1 911 000.00	1 906 623.81	0.05
USD WESTERN GAS PARTNERS LP 5.45000% 14-01.04.44	440 000.00	461 450.00	0.01
USD WESTERN GAS PARTNERS LP 4.50000% 18-01.03.28	113 000.00	116 955.00	0.00
USD WESTERN GAS PARTNERS LP 5.30000% 18-01.03.48	1 500 000.00	1 537 500.00	0.04
USD WESTERN GAS PARTNERS LP 4.75000% 18-15.08.28	113 000.00	119 497.50	0.00
USD WESTERN MIDSTREAM OPERATING LP 4.05000% 20-01.02.30	907 000.00	997 700.00	0.03
USD WPX ENERGY INC 4.50000% 20-15.01.30	2 291 000.00	2 425 023.50	0.06
USD WPX ENERGY INC 5.87500% 20-15.06.28	710 000.00	768 759.60	0.02
USD WYNDHAM WORLDWIDE CORP 3.90000% 13-01.03.23	510 000.00	517 650.00	0.01
USD YUM BRANDS INC 3.62500% 20-15.03.31	1 028 000.00	1 007 440.00	0.03
USD ZIGGO BOND CO BV-144A 6.00000% 16-15.01.27	3 130 000.00	3 278 675.00	0.08
USD ZIGGO BV-144A 4.87500% 19-15.01.30	696 000.00	729 481.08	0.02
USD ZIGGO BV-144A 5.50000% 16-15.01.27	5 114 000.00	5 330 859.17	0.13
Total USD		527 200 094.72	13.25

Total Notes, fixed rate	936 130 500.78	23.53
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Notes, floating rate

EUR

EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 3.248%/VAR 20-PRP	2 600 000.00	3 235 162.55	0.08
EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 2.625%/VAR 20-PRP	1 000 000.00	1 190 602.00	0.03
EUR AIB GROUP PLC-REG-S-SUB 6.250%/VAR 19-PRP	600 000.00	805 478.70	0.02
EUR AKELIUS RESIDENTIAL PROPERT-REG-S-SUB 2.249%/VAR 20-17.05.81	1 050 000.00	1 266 587.92	0.03
EUR ALGECO SCOTSMAN FIN PLC-REG-S 3M EURIBOR+625BP 18-15.02.23	500 000.00	606 538.82	0.02
EUR ALLIANZ SE-REG-S-SUB 2.625%/VAR 20-PRP	400 000.00	490 382.24	0.01
EUR BANCA MONT DEI PAS DI SIENA-REG-S-SUB 8.000%/VAR 20-22.01.30	1 000 000.00	1 204 816.33	0.03
EUR BANCO BPM SPA-REG-S-SUB 5.000%/VAR 20-14.09.30	2 350 000.00	3 028 525.68	0.08
EUR BANCO DE SABADELL SA-REG-S-SUB 2.000%/VAR 20-17.01.30	600 000.00	708 103.98	0.02
EUR BNP PARIBAS CARDIF SA-SUB 4.032%/3M EURIBOR+393BP 14-PRP	2 000 000.00	2 730 949.41	0.07
EUR COMMERZBANK AG-REG-S-SUB 6.125%/VAR 20-PRP	1 000 000.00	1 278 682.25	0.03
EUR DEUTSCHE BOERSE AG-REG-S-SUB 1.250%/VAR 20-16.06.47	1 100 000.00	1 374 547.41	0.04
EUR EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.700%/VAR 20-20.07.80	1 100 000.00	1 327 850.47	0.03
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 3.000%/VAR 19-PRP	600 000.00	762 194.24	0.02
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 3.375%/VAR 20-PRP	6 800 000.00	8 836 638.32	0.22
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 2.875%/VAR 20-PRP	2 200 000.00	2 752 963.40	0.07
EUR ELM BV FOR FIRMENICH INTL SA-REG-S-SUB 3.750%/VAR 20-PRP	4 410 000.00	5 739 467.20	0.14
EUR ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.875%/VAR 21-02.08.81	1 400 000.00	1 700 860.00	0.04
EUR ENI SPA-REG-S-SUB 3.375%/VAR 20-PRP	2 521 000.00	3 248 366.33	0.08
EUR GALAPAGO SA/LUX-REG-S *DEFAULT* 3M EURIBOR+475BP 14-15.06.21	1 066 000.00	2 460.66	0.00
EUR GUALA CLOSURES SPA-REG-S 3M EURIBOR+350BP 18-15.04.24	350 000.00	424 896.08	0.01
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.248%/VAR 19-PRP	2 500 000.00	3 108 880.51	0.08
EUR ITALMATCH CHEMICALS SPA-REG-S 3M EURIBOR+475BP 18-30.09.24	600 000.00	695 080.73	0.02
EUR KONINKLUKE KPN NV-REG-S-SUB 2.000%/VAR 19-PRP	2 000 000.00	2 423 565.13	0.06
EUR LINCOLN FINANCING SARL-REG-S 3M EURIBOR+387.5BP 19-01.04.24	475 000.00	572 749.42	0.02
EUR PETROLEOS MEXICANOS-REG-S 3M EURIBOR+240BP 18-24.08.23	1 800 000.00	2 085 679.57	0.05
EUR RCJ BANQUE SA-REG-S-SUB 2.625%/VAR 19-18.02.30	3 000 000.00	3 683 406.71	0.09
EUR REPSOL INTERNATIONAL FINANCE BV-REG-S-SUB 3.750%/VAR 20-PRP	2 367 000.00	3 076 965.08	0.08
EUR REPSOL INTERNATIONAL FINANCE BV-SUB 4.247%/VAR 20-PRP	3 289 000.00	4 424 875.76	0.11
EUR SAMHALLSBYGGNADSBOLAGET I NORDEN-REG-S-SUB 2.625%/VAR 20-PRP	260 000.00	312 715.26	0.01
EUR SOLVAY SA-SUB 2.500%/VAR 20-PRP	600 000.00	743 189.31	0.02
EUR SYNLAB BONDCO PLC-REG-S 3M EURIBOR+475BP 20-01.07.25	3 180 000.00	3 921 332.73	0.10
EUR TENNET HOLDING BV-REG-S-SUB 2.374%/VAR 20-PRP	2 180 000.00	2 747 800.08	0.07
EUR UNICREDIT SPA-REG-S-SUB 2.731%/VAR 20-15.01.32	3 690 000.00	4 494 430.53	0.11
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.500%/VAR 20-PRP	7 000 000.00	8 530 765.38	0.21
EUR VODAFONE GROUP PLC-REG-S-SUB 2.625%/VAR 20-27.08.80	625 000.00	779 396.31	0.02
EUR VODAFONE GROUP PLC-REG-S-SUB 3.000%/VAR 20-27.08.80	5 125 000.00	6 444 285.19	0.16
EUR VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 3.500%/VAR 20-PRP	1 300 000.00	1 656 759.13	0.04
EUR VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 3.875%/VAR 20-PRP	3 900 000.00	5 123 223.58	0.13
EUR WINTERSHALL DEA FINANCE 2BV-REG-S-SUB 2.498%/VAR 21-PRP	1 200 000.00	1 439 656.49	0.04
EUR WINTERSHALL DEA FINANCE 2BV-REG-S-SUB 3.000%/VAR 21-PRP	3 600 000.00	4 324 908.90	0.11
Total EUR		103 305 739.79	2.60

GBP

GBP NATWEST GROUP PLC-SUB 5.125%/VAR 20-PRP	1 550 000.00	2 240 204.15	0.06
GBP TVL FINANCE PLC-REG-S 3M LIBOR+537.5BP 19-15.07.25	1 075 000.00	1 322 666.24	0.03
Total GBP		3 562 870.39	0.09

USD

USD AERCAP HOLDINGS NV-SUB 5.875%/VAR 19-10.10.79	260 000.00	263 972.80	0.01
USD ALLIANZ SE-144A-SUB 3.500%/VAR 20-PRP	400 000.00	403 752.00	0.01
USD BANCO MERCANTIL DEL NORT SA/G CA-REG-S-SUB 6.875%/VAR 17-PRP	2 490 000.00	2 560 031.25	0.06
USD BNP PARIBAS SA-REG-S-SUB 6.625%/VAR 19-PRP	460 000.00	498 088.00	0.01
USD CHARLES SCHWAB CORP-SUB 5.375%/VAR 20-PRP	585 000.00	648 390.60	0.02
USD CITIGROUP INC-SUB 4.000%/VAR 20-VAR	300 000.00	304 125.00	0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD COMMERZBANK AG-REG-S-SUB 7.000%/VAR 19-PRP	1 200 000.00	1 276 500.00	0.03
USD CREDIT SUISSE GROUP AG-144A-SUB 4.500%/VAR 20-PRP	708 000.00	700 920.00	0.02
USD CREDIT SUISSE GROUP AG-REG-S-SUB 6.375%/VAR 19-PRP	1 235 000.00	1 375 481.25	0.03
USD CREDIT SUISSE GROUP AG-REG-S-SUB 5.250%/VAR 20-PRP	275 000.00	290 798.75	0.01
USD CREDIT SUISSE GROUP AG-REG-S-SUB 6.250%/VAR 14-PRP	1 458 000.00	1 594 672.92	0.04
USD DEUTSCHE BANK AG-SUB 4.296%/VAR 13-24.05.28	1 300 000.00	1 334 664.68	0.03
USD DEUTSCHE BANK AG/NEW YORK NY-SUB 4.875%/VAR 17-01.12.32	850 000.00	912 356.00	0.02
USD DEUTSCHE BANK AG/NEW YORK NY-SUB 3.729%/VAR 21-14.01.32	700 000.00	696 189.69	0.02
USD EFG INTERNATIONAL AG-REG-S-SUB 5.500%/VAR 21-PRP	475 000.00	488 338.00	0.01
USD FORD MOTOR CREDIT CO LLC 3M LIBOR+127BP 17-28.03.22	227 000.00	225 581.25	0.01
USD FORD MOTOR CREDIT CO LLC 3M LIBOR+123.5BP 18-15.02.23	341 000.00	332 048.75	0.01
USD SKANDINAVISKA ENSKILDA BANKEN-REG-S-SUB 5.625%/VAR 17-PRP	1 600 000.00	1 644 992.00	0.04
USD SOCIETE GENERALE SA-REG-S-SUB 7.375%/VAR 16-PRP	1 250 000.00	1 282 812.50	0.03
USD SOFTBANK GROUP CORP-REG-S-SUB 6.000%/VAR 17-PRP	800 000.00	780 408.00	0.02
USD STANDARD CHARTERED PLC-REG-S-SUB 6.000%/VAR 20-PRP	1 210 000.00	1 314 423.00	0.03
USD UBS GROUP AG-144A-SUB 7.000%/VAR 19-PRP	1 000 000.00	1 097 500.00	0.03
USD UBS GROUP AG-REG-S-SUB 5.125%/VAR 20-31.12.99	200 000.00	213 408.00	0.01
Total USD		20 239 454.44	0.51

Total Notes, floating rate	127 108 064.62	3.20
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Medium term notes, fixed rate

EUR

EUR ATLANTIA SPA-REG-S 1.62500% 17-03.02.25	1 450 000.00	1 748 392.96	0.04
EUR AUCHAN SA-REG-S 3.25000% 20-23.07.27	1 200 000.00	1 698 799.92	0.04
EUR AUTOSTRADE PER L'ITALIA SPA 5.87500% 04-09.06.24	700 000.00	969 150.03	0.02
EUR AUTOSTRADE PER L'ITALIA SPA 4.37500% 10-16.09.25	1 150 000.00	1 567 627.38	0.04
EUR AUTOSTRADE PER L'ITALIA SPA 2.87500% 13-26.02.21	1 811 000.00	2 202 252.07	0.06
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 1.87500% 15-04.11.25	850 000.00	1 037 683.75	0.03
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 1.75000% 15-26.06.26	800 000.00	969 684.58	0.02
EUR BANCA MONTE DEI PASCHI DI SIENA-REG-S 3.62500% 19-24.09.24	600 000.00	775 616.65	0.02
EUR BANCO DE SABADELL SA-REG-S-SUB 5.62500% 16-06.05.26	500 000.00	715 272.38	0.02
EUR BANCO DE SABADELL SA-REG-S-SUB 2.50000% 21-15.04.31	800 000.00	961 345.51	0.02
EUR CASINO GUICHARD PERRACHON SA-REG-S STEP-UP 14-07.03.24	3 300 000.00	3 888 894.90	0.10
EUR CASINO GUICHARD PERRACHON SA-REG-S 2.79800% 14-05.08.26	1 700 000.00	1 860 036.20	0.05
EUR CASINO GUICHARD PERRACHON SA-REG-S STEP-UP 14-07.02.25	2 800 000.00	3 082 332.51	0.08
EUR CELLNEX TELECOM SA-REG-S 2.87500% 17-18.04.25	400 000.00	525 439.39	0.01
EUR CELLNEX TELECOM SA-REG-S 1.75000% 20-23.10.30	2 700 000.00	3 267 135.31	0.08
EUR COMMERZBANK AG-REG-S-SUB 4.00000% 16-23.03.26	1 000 000.00	1 352 985.54	0.03
EUR DEUTSCHE BANK AG-REG-S 1.75000% 18-17.01.28	1 500 000.00	1 909 367.21	0.05
EUR DEUTSCHE BANK AG-SUB 4.50000% 16-19.05.26	5 000 000.00	6 857 041.39	0.17
EUR DEUTSCHE LUFTHANSA AG-REG-S 3.00000% 20-29.05.26	400 000.00	475 025.90	0.01
EUR DOMETIC GROUP AB-REG-S 3.00000% 19-08.05.26	1 000 000.00	1 261 340.77	0.03
EUR ELIS SA-REG-S 1.00000% 19-03.04.25	1 300 000.00	1 535 068.67	0.04
EUR ELIS SA-REG-S 1.62500% 19-03.04.28	500 000.00	592 737.56	0.02
EUR ELIS SA-REG-S 1.75000% 19-11.04.24	1 300 000.00	1 599 980.78	0.04
EUR ELIS SA-REG-S 1.87500% 18-15.02.23	1 200 000.00	1 478 800.58	0.04
EUR ELIS SA-REG-S 2.87500% 18-15.02.26	2 100 000.00	2 691 610.95	0.07
EUR FCE BANK PLC-REG-S 1.61500% 16-11.05.23	1 100 000.00	1 337 285.37	0.03
EUR FIAT CHRYSLER FINANCE EUROPE SENC-REG-S 4.75000% 14-22.03.21	4 000 000.00	4 890 818.07	0.12
EUR FORD MOTOR CREDIT CO LLC 1.35500% 18-07.02.25	425 000.00	503 131.95	0.01
EUR FORD MOTOR CREDIT CO LLC 3.02100% 19-06.03.24	4 375 000.00	5 487 314.53	0.14
EUR FORD MOTOR CREDIT CO LLC 1.74400% 20-19.07.24	1 850 000.00	2 228 496.66	0.06
EUR FORD MOTOR CREDIT CO LLC 3.25000% 20-15.09.25	4 967 000.00	6 320 855.63	0.16
EUR GESTAMP AUTOMOCION SA-REG-S 3.25000% 18-30.04.26	1 105 000.00	1 344 478.20	0.03
EUR GREIF LUXEMBOURG FINANCE SCA-REG-S 7.37500% 11-15.07.21	489 000.00	612 116.62	0.02
EUR INFRASTRUTTURE WIRELESS ITALI SPA-REG-S 1.87500% 20-08.07.26	3 256 000.00	4 138 088.66	0.10
EUR INFRASTRUTTURE WIRELESS ITALI SPA-REG-S 1.62500% 20-21.10.28	1 486 000.00	1 849 922.51	0.05
EUR INTESA SANPAOLO SPA-REG-S-SUB 3.92800% 14-15.09.26	2 000 000.00	2 717 308.52	0.07
EUR INTRUM JUSTITIA AB-REG-S 3.50000% 19-15.07.26	1 550 000.00	1 863 134.19	0.05
EUR K+S AG-REG-S 3.00000% 12-20.06.22	600 000.00	733 221.79	0.02
EUR KION GROUP AG-REG-S 1.62500% 20-24.09.25	800 000.00	1 007 375.64	0.03
EUR MAX TWO LTD 5.70000% 04-02.04.24	350 000.00	62 976.67	0.00
EUR MOBILUX FINANCE SAS-REG-S 5.50000% 16-15.11.24	2 950 000.00	3 626 998.30	0.09
EUR NOKIA OYJ-REG-S 2.00000% 17-15.03.24	2 500 000.00	3 163 107.57	0.08
EUR NOKIA OYJ-REG-S 2.00000% 19-11.03.26	3 750 000.00	4 775 158.38	0.12
EUR NOKIA OYJ-REG-S 3.12500% 20-15.05.28	3 395 000.00	4 563 416.65	0.11
EUR ORANO SA 4.87500% 09-23.09.24	2 000 000.00	2 776 046.50	0.07
EUR ORANO SA-REG-S 2.75000% 20-08.03.28	1 100 000.00	1 408 501.60	0.04
EUR ORANO SA-REG-S 3.37500% 19-23.04.26	5 500 000.00	7 242 899.71	0.18
EUR PETROLEOS MEXICANOS-REG-S 1.87500% 15-21.04.22	500 000.00	602 324.64	0.02
EUR PETROLEOS MEXICANOS-REG-S 5.12500% 16-15.03.23	2 000 000.00	2 514 083.69	0.06
EUR PPF ARENA 1 BV-REG-S 3.12500% 19-27.03.26	300 000.00	387 196.16	0.01
EUR PPF ARENA 1 BV-REG-S 2.12500% 19-31.01.25	2 020 000.00	2 498 836.20	0.06
EUR PPF TELECOM GROUP BV-REG-S 3.50000% 20-20.05.24	850 000.00	1 095 915.73	0.03
EUR PPF TELECOM GROUP BV-REG-S 3.25000% 20-29.09.27	2 423 000.00	3 168 748.77	0.08
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 6.00000% 13-16.10.23	700 000.00	982 216.04	0.02
EUR RENAULT SA-REG-S 2.37500% 20-25.05.26	2 100 000.00	2 585 921.21	0.06
EUR ROADSTER FINANCE DESIGNATED ACTIVITY CO 2.37500% 17-08.12.27	400 000.00	513 763.72	0.01
EUR ROLLS-ROYCE PLC-REG-S 0.87500% 18-09.05.24	875 000.00	997 926.46	0.03
EUR SAMSONITE FINCO SARL-REG-S 3.50000% 18-15.05.26	500 000.00	566 609.92	0.01
EUR SCHAEFFLER AG-REG-S 2.75000% 20-12.10.25	3 100 000.00	3 992 161.41	0.10
EUR SEALED AIR CORP-REG-S 4.50000% 15-15.09.23	2 500 000.00	3 303 878.03	0.08
EUR SHAEFFLER AG-REG-S 3.37500% 20-12.10.28	7 100 000.00	9 488 196.49	0.24
EUR STELLANTIS NV-REG-S 3.75000% 16-29.03.24	2 000 000.00	2 692 621.75	0.07
EUR TELECOM ITALIA FINANCE SA 7.75000% 03-24.01.33	2 190 000.00	3 933 695.04	0.10
EUR TELECOM ITALIA SPA-REG-S 2.87500% 18-28.01.26	5 320 000.00	6 864 184.51	0.17
EUR TELECOM ITALIA SPA-REG-S 4.00000% 19-11.04.24	2 553 000.00	3 350 651.73	0.08
EUR TELECOM ITALIA SPA-REG-S 2.75000% 19-15.04.25	500 000.00	639 019.18	0.02
EUR TELECOM ITALIA SPA/MILANO-REG-S 1.62500% 21-18.01.29	1 000 000.00	1 199 713.75	0.03
EUR TELEFON AB L M ERICSSON REG-S 0.87500% 17-01.03.21	1 349 000.00	1 639 981.77	0.04
EUR TELEFON AB L M ERICSSON-REG-S 1.87500% 17-01.03.24	1 750 000.00	2 242 277.75	0.06
EUR TEOLLISUUDEN VOIMA OY-REG-S 1.12500% 19-09.03.26	2 000 000.00	2 288 307.88	0.06
EUR THYSSENKRUPP AG-REG-S 2.87500% 19-22.02.24	2 900 000.00	3 554 777.97	0.09
EUR THYSSENKRUPP AG-REG-S 1.87500% 19-06.03.23	4 615 000.00	5 590 189.91	0.14

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	TRAFIGURA FUNDING SA-REG-S 3.87500% 21-02.02.26	960 000.00	1 166 097.21	0.03
EUR	VALEO SA-REG-S 1.62500% 16-18.03.26	1 500 000.00	1 890 870.36	0.05
EUR	VOLVO CAR AB-REG-S 2.50000% 20-07.10.27	2 025 000.00	2 644 685.44	0.07
EUR	ZF FINANCE GMBH-REG-S 3.75000% 20-21.09.28	5 400 000.00	6 965 909.55	0.18
EUR	ZF FINANCE GMBH-REG-S 3.00000% 20-21.09.25	3 600 000.00	4 485 841.36	0.11
EUR	ZF FINANCE GMBH-REG-S 2.75000% 20-25.05.27	1 700 000.00	2 075 375.76	0.05
Total EUR			193 598 256.00	4.87
GBP				
GBP	ANGLIAN WATER/OSPREY FINANCING-REG-S 5.00000% 15-30.04.23	906 000.00	1 283 682.19	0.03
GBP	ANGLIAN WATER/OSPREY FINANCING-REG-S 4.00000% 17-08.03.26	1 350 000.00	1 870 504.38	0.05
GBP	PETROBRAS GLOBAL FINANCE BV 6.25000% 11-14.12.26	1 300 000.00	2 124 898.26	0.04
GBP	TELECOM ITALIA SPA 5.87500% 06-19.05.23	1 500 000.00	2 260 070.24	0.06
GBP	THAMES WATER KEMBLE FINANCE PLC-REG-S 5.87500% 15-15.07.22	2 129 000.00	3 060 978.26	0.08
GBP	WILLIAM HILL PLC-REG-S 4.75000% 19-01.05.26	400 000.00	606 954.40	0.02
Total GBP			11 207 087.73	0.28
USD				
USD	FIRSTENERGY CORP 7.37500% 01-15.11.31	180 000.00	252 351.00	0.01
USD	NAVIENT CORP 5.62500% 03-01.08.33	935 000.00	893 205.50	0.02
USD	NAVIENT CORP 6.75000% 18-15.06.26	635 000.00	700 684.40	0.02
USD	PETROLEOS MEXICANOS 6.62500% 05-15.06.35	1 000 000.00	941 500.00	0.02
USD	PETROLEOS MEXICANOS 6.87500% 17-04.08.26	1 500 000.00	1 606 875.00	0.04
USD	SPRINT CAPITAL CORPORATION 8.75000% 02-15.03.32	2 898 000.00	4 426 695.00	0.11
Total USD			8 821 310.90	0.22
Total Medium term notes, fixed rate			213 626 654.63	5.37
Medium term notes, floating rate				
EUR				
EUR	AGEAS-REG-S-SUB 3.250%/3M EURIBOR+380BP 19-02.07.49	600 000.00	822 893.07	0.02
EUR	ARKEMA SA-REG-S-SUB 2.750%/VAR 19-PRP	800 000.00	1 014 004.14	0.03
EUR	AXA SA-REG-S-SUB 3.941%/VAR 14-PRP	1 250 000.00	1 678 080.63	0.04
EUR	BANCA MONT DEI PAS DI SIENA-REG-S-SUB 5.375%/VAR 18-18.01.28	650 000.00	683 867.21	0.02
EUR	BANCO DE SABADELL SA-REG-S-SUB 5.375%/VAR 18-12.12.28	1 300 000.00	1 721 671.24	0.04
EUR	BANKIA SA-REG-S-SUB 3.750%/VAR 19-15.02.29	4 100 000.00	5 365 082.23	0.14
EUR	CAIXABANK SA-REG-S-SUB 2.750%/VAR 17-14.07.28	600 000.00	760 768.43	0.02
EUR	CAIXABANK-REG-S-SUB 2.250%/VAR 18-17.04.30	500 000.00	635 133.38	0.02
EUR	COMMERZBANK AG-REG-S-SUB 4.000%/VAR 20-05.12.30	1 800 000.00	2 382 461.66	0.06
EUR	DANSKE BANK AS-REG-S-SUB 5.875%/VAR 15-PRP	400 000.00	506 608.44	0.01
EUR	DEUTSCHE PFANDBRIEFBANK AG-REG-S-SUB 2.875%/VAR 17-28.06.27	1 900 000.00	2 317 566.32	0.06
EUR	ERSTE GROUP BANK AG-REG-S-SUB 8.875%/VAR 16-PRP	1 400 000.00	1 792 281.22	0.05
EUR	FORD MOTOR CREDIT CO LLC 3M EURIBOR+42BP 18-07.12.22	500 000.00	587 963.00	0.01
EUR	FORD MOTOR CREDIT CO LLC 3M EURIBOR+43BP 18-14.05.21	750 000.00	908 441.48	0.02
EUR	MEDIOBANCA SPA-REG-S-SUB 2.300%/VAR 20-23.11.30	370 000.00	455 919.46	0.01
EUR	ORANGE SA REG-S-SUB 5.000%/VAR 14-PRP	3 000 000.00	4 392 854.86	0.11
EUR	OTP BANK NYRT-REG-S-SUB 2.875%/VAR 19-15.07.29	1 750 000.00	2 147 335.76	0.05
EUR	TALANX FINANZ LUX-SUB 8.3673%/VAR 12-15.06.42	1 000 000.00	1 345 501.75	0.03
EUR	TDC A/S 3.750%/RATING LINKED 12-02.03.22	350 000.00	444 009.50	0.01
EUR	TOTAL SE-REG-S-SUB 1.625%/VAR 21-PRP	927 000.00	1 133 251.12	0.03
EUR	TOTAL SE-REG-S-SUB 2.625%/VAR 15-PRP	2 750 000.00	3 529 225.58	0.09
EUR	TOTAL SE-REG-S-SUB 3.369%/VAR 16-PRP	1 000 000.00	1 343 983.13	0.03
EUR	TRAFIGURA GROUP PTE LTD-REG-S-SUB 7.500%/VAR 19-PRP	999 000.00	1 272 633.78	0.03
EUR	UNICREDIT SPA-REG-S-SUB 4.375%/VAR 16-03.01.27	800 000.00	1 001 408.05	0.03
EUR	UNIONE DI BANCHE ITALIANE-REG-S-SUB 4.450%/VAR 17-15.09.27	1 875 000.00	2 386 417.44	0.06
EUR	UNIONE DI BANCHE ITALIANE-REG-S-SUB 5.875%/VAR 19-04.03.29	600 000.00	811 310.22	0.02
EUR	UNIONE DI BANCHE ITALIANE-REG-S-SUB 4.375%/VAR 19-12.07.29	625 000.00	814 362.66	0.02
Total EUR			42 255 035.76	1.06
GBP				
GBP	ELECTRICITE DE FRANCE SA-REG-S-SUB 6.000%/VAR 13-PRP	2 000 000.00	3 112 341.32	0.08
GBP	M&G PLC-REG-S-SUB 5.700%/VAR 13-19.12.63	700 000.00	1 266 187.62	0.03
GBP	M&G PLC-REG-S-SUB 5.000%/VAR 15-20.07.55	800 000.00	1 314 782.98	0.03
Total GBP			5 693 311.92	0.14
USD				
USD	BANK OF IRELAND GROUP PLC-REG-S-SUB 4.125%/VAR 17-19.09.27	1 170 000.00	1 193 443.52	0.03
USD	JPMORGAN CHASE & CO-SUB 6.750%/3M LIBOR+378BP 14-PRP	1 100 000.00	1 236 820.07	0.03
USD	NATWEST GROUP PLC-SUB 8.000%/VAR 15-PRP	800 000.00	939 200.00	0.03
Total USD			3 369 463.59	0.09
Total Medium term notes, floating rate			51 317 811.27	1.29
Bonds, fixed rate				
CHF				
CHF	TEVA PHARMACEUTICAL FINANCE 0.50000% 16-28.07.22	525 000.00	577 464.59	0.01
Total CHF			577 464.59	0.01
EUR				
EUR	ADEVINTA ASA-REG-S 2.62500% 20-15.11.25	2 801 000.00	3 469 292.14	0.09
EUR	ADEVINTA ASA-REG-S 3.00000% 20-15.11.27	1 755 000.00	2 193 342.18	0.05
EUR	ADLER REAL ESTATE AG-REG-S 1.87500% 18-27.04.23	600 000.00	727 117.65	0.02
EUR	ADLER REAL ESTATE AG-REG-S 3.00000% 18-27.04.26	1 000 000.00	1 256 753.31	0.03
EUR	ALMAVIVA-THE ITALIAN INNOVATION-REG-S 7.25000% 17-15.10.22	1 430 000.00	1 764 236.81	0.04
EUR	ALTICE FINANCING SA-REG-S 2.25000% 20-15.01.25	500 000.00	586 189.25	0.01
EUR	ALTICE FINANCING SA-REG-S 3.00000% 20-15.01.28	6 851 000.00	7 918 768.50	0.20
EUR	ALTICE FRANCE-REG-S 3.37500% 19-15.01.28	6 879 000.00	8 284 170.75	0.21
EUR	ALTICE FRANCE-REG-S 2.50000% 19-15.01.25	2 620 000.00	3 135 292.43	0.08
EUR	ALTICE FRANCE-REG-S 2.12500% 20-15.02.25	1 700 000.00	2 012 664.08	0.05
EUR	ALTICE FRANCE-REG-S 4.12500% 20-15.01.29	1 900 000.00	2 345 820.03	0.06
EUR	ARDAGH PACKAGING FINANCE/MP-REG-S 2.12500% 20-15.08.26	3 454 000.00	4 207 258.80	0.10
EUR	AUTOSTRADA PER L'ITALIA SPA REG-S 2.00000% 21-15.01.30	5 224 000.00	6 255 246.02	0.16
EUR	AVANTOR FUNDING INC-REG-S 2.62500% 20-01.11.25	3 517 000.00	4 360 626.50	0.11

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR AXALTA COATING SYSTEMS DUTCH HLDG-REG-S 3.75000% 16-15.01.25	3 850 000.00	4 734 990.15	0.12
EUR BANIJAY ENTERTAINMENT SASU-REG-S 3.50000% 20-01.03.25	2 950 000.00	3 549 907.44	0.09
EUR BANIJAY GROUP SAS-REG-S 6.50000% 20-01.03.26	2 192 000.00	2 609 799.59	0.06
EUR BELDEN INC-REG-S-SUB 4.12500% 16-15.10.26	2 800 000.00	3 303 771.60	0.09
EUR BELDEN INC-REG-S-SUB 3.37500% 17-15.07.27	1 550 000.00	1 930 172.37	0.05
EUR BELDEN INC-REG-S-SUB 3.87500% 18-15.03.28	4 318 000.00	5 471 513.54	0.14
EUR BERRY GLOBAL INC-REG-S 1.00000% 20-15.01.25	1 000 000.00	1 230 086.25	0.03
EUR BRUNELLO BIDCO SPA-REG-S 3.50000% 21-15.02.28	1 245 000.00	1 517 088.15	0.04
EUR BWAY HOLDING CO-REG-S 4.75000% 18-15.04.24	2 775 000.00	3 360 660.32	0.08
EUR CAB SELAS-REG-S 3.37500% 21-01.02.28	875 000.00	1 063 569.02	0.03
EUR CARNIVAL CORP-REG-S 10.12500% 20-01.02.26	2 205 000.00	3 074 842.77	0.08
EUR CARNIVAL CORP-REG-S 7.62500% 20-01.03.26	1 055 000.00	1 348 163.84	0.03
EUR CENTURION BIDCO SPA-REG-S 5.87500% 20-30.09.26	2 847 000.00	3 575 382.54	0.09
EUR CHEMOURS CO/THE 4.00000% 18-15.05.26	4 250 000.00	5 178 298.65	0.13
EUR CHEPLAPHARM ARZNEIMITTEL GMBH-REG-S 4.37500% 20-15.01.28	620 000.00	770 185.86	0.02
EUR CMA CGM SA-REG-S 5.25000% 17-15.01.25	5 265 000.00	6 403 164.77	0.16
EUR COLFAX CORP-REG-S 3.25000% 17-15.05.25	775 000.00	952 162.51	0.02
EUR CONSTANTIN INVESTISSEMENT 3 SASU-REG-S 5.37500% 18-15.04.25	300 000.00	368 931.11	0.01
EUR CONTOURGLOBAL POWER HOLDINGS SA-REG-S 4.12500% 18-01.08.25	550 000.00	683 257.45	0.02
EUR CONTOURGLOBAL POWER HOLDINGS SA-REG-S 2.75000% 20-01.01.26	507 000.00	616 447.07	0.01
EUR CONTOURGLOBAL POWER HOLDINGS SA-REG-S 3.12500% 20-01.01.28	320 000.00	393 036.67	0.01
EUR CROWN EUROPEAN HOLDINGS SA-REG-S 3.37500% 15-15.05.25	2 850 000.00	3 743 485.58	0.09
EUR CROWN EUROPEAN HOLDINGS SA-REG-S 2.62500% 16-30.09.24	4 500 000.00	5 733 306.26	0.14
EUR CRYSTAL ALMOND SARL-REG-S 4.25000% 19-15.10.24	1 000 000.00	1 239 198.01	0.03
EUR CTC BONDSCO GMBH-REG-S 5.25000% 17-15.12.25	2 700 000.00	3 339 943.30	0.08
EUR DRAX FINCO PLC-REG-S 2.62500% 20-01.11.25	460 000.00	573 272.43	0.01
EUR EIRCOM FINANCE DAC-REG-S 3.50000% 19-15.05.26	6 969 000.00	8 670 091.41	0.22
EUR EIRCOM FINANCE DAC-REG-S 2.62500% 19-15.02.27	1 600 000.00	1 924 401.60	0.05
EUR ENCORE CAPITAL GROUP INC-REG-S 4.87500% 20-15.10.25	740 000.00	936 515.38	0.02
EUR ENERGIZER GAMMA ACQUISITION BV-REG-S 4.62500% 18-15.07.26	2 950 000.00	3 696 584.37	0.09
EUR FAURECIA SA-REG-S 2.62500% 18-15.06.25	4 230 000.00	5 209 688.62	0.13
EUR FAURECIA SA-REG-S 3.12500% 19-15.06.26	3 600 000.00	4 493 066.60	0.11
EUR FAURECIA SE-REG-S 2.37500% 19-15.06.27	4 200 000.00	5 142 890.38	0.13
EUR FNAC DARTY SA-REG-S 2.62500% 19-30.05.26	3 000 000.00	3 743 106.90	0.09
EUR FRIGOGLOSS FINANCE BV-REG-S 6.87500% 20-12.02.25	2 090 000.00	1 970 021.78	0.05
EUR GALAPAGO SA/LUX-REG-S *DEFAULT* 5.37500% 14-15.06.21	1 680 000.00	2 163.50	0.00
EUR GAMMA BIDCO SPA-REG-S 6.25000% 20-15.07.25	880 000.00	1 106 530.92	0.03
EUR GETLINK SE-REG-S 3.50000% 20-30.10.25	4 750 000.00	5 955 093.56	0.15
EUR GRIFOLS SA-REG-S 2.25000% 19-15.11.27	3 650 000.00	4 493 681.59	0.11
EUR GRIFOLS SA-REG-S 3.20000% 17-01.05.25	5 065 000.00	6 199 619.52	0.16
EUR GRUPO-ANTOLIN IRAUSA SA-REG-S 3.25000% 17-30.04.24	1 180 000.00	1 395 950.47	0.04
EUR GRUPO-ANTOLIN IRAUSA SA-REG-S 3.37500% 18-30.04.26	950 000.00	1 114 272.02	0.03
EUR HORNBAACH BAUMARKT AG 3.25000% 19-25.10.26	1 500 000.00	1 959 062.70	0.05
EUR HP PELZER HOLDING GMBH-REG-S 4.12500% 17-01.04.24	200 000.00	225 971.40	0.01
EUR HT TROPLAST GMBH-REG-S 9.25000% 20-15.07.25	1 500 000.00	2 010 963.23	0.05
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 3.75000% 16-15.09.26	3 350 000.00	4 156 482.08	0.10
EUR INEOS FINANCE PLC-REG-S 3.37500% 20-31.03.26	300 000.00	375 440.54	0.01
EUR INEOS GROUP HOLDINGS SA-REG-S 5.37500% 16-01.08.24	500 000.00	613 524.50	0.02
EUR INEOS QUATTRO FINANCE 2 PLC-REG-S 2.50000% 21-15.01.26	3 167 000.00	3 847 588.30	0.10
EUR INEOS STYROLUTION GROUP GMBH-REG-S 2.25000% 20-16.01.27	1 900 000.00	2 262 143.80	0.06
EUR INTER MEDIA COMMUNICATION SRL-REG-S 4.87500% 17-31.12.22	1 300 000.00	1 479 890.22	0.04
EUR INTER MEDIA COMMUNICATION SRL-REG-S 4.87500% 20-31.12.22	320 000.00	380 516.02	0.01
EUR INTRUM IUSTITIA AB-REG-S 3.12500% 17-15.07.24	1 500 000.00	1 817 794.12	0.05
EUR IPD 3 BV-REG-S 5.50000% 20-01.12.25	4 195 000.00	5 236 659.41	0.13
EUR K+S AG-REG-S 4.12500% 13-06.12.21	1 600 000.00	1 978 829.12	0.05
EUR KAEFER ISOLIERTECHNIK-REG-S 5.50000% 18-10.01.24	2 975 000.00	3 654 988.69	0.09
EUR KAPLA HOLDING SAS-REG-S 3.37500% 19-15.12.26	850 000.00	1 022 193.78	0.03
EUR KIRK BEAUTY ONE GMBH-REG-S 8.75000% 15-15.07.23	3 550 000.00	3 838 476.55	0.10
EUR KIRK BEAUTY ZERO GMBH-REG-S 6.25000% 15-15.07.22	1 550 000.00	1 839 474.98	0.05
EUR KME AG-REG-S 6.75000% 18-01.02.23	2 600 000.00	2 820 476.85	0.07
EUR KONGSBERG ACTUATION SYSTEMS BV-REG-S 5.00000% 18-15.07.25	1 000 000.00	1 169 584.23	0.03
EUR KRAFT HEINZ FOODS CO-REG-S 2.25000% 16-25.05.28	2 422 000.00	3 165 828.53	0.08
EUR KRATON POLYMERS LLC/CAPITAL CORP-REG-S 5.25000% 18-15.05.26	2 300 000.00	2 864 825.32	0.07
EUR LA FINANCIERE ATALIAN SA-REG-S 4.00000% 17-15.05.24	300 000.00	342 601.80	0.01
EUR LHC3 PLC-REG-S (PIK) 4.12500% 17-15.08.24	2 600 000.00	3 212 438.58	0.08
EUR LHMC FINCO 2 SARL-REG-S (PIK) 7.25000% 19-02.10.25	865 280.00	863 941.77	0.02
EUR LKQ EUROPEAN HOLDINGS BV-REG-S 3.62500% 18-01.04.26	6 165 000.00	7 611 568.70	0.19
EUR LKQ EUROPEAN HOLDINGS BV-REG-S 4.12500% 18-01.04.28	2 025 000.00	2 632 374.74	0.07
EUR LKQ ITALIA BONDSCO SPA-REG-S 3.87500% 16-01.04.24	3 000 000.00	3 914 590.03	0.10
EUR LORCA TELECOM BONDSCO SAU-REG-S 4.00000% 20-18.09.27	4 871 000.00	6 230 828.36	0.16
EUR LOUVRE BIDCO SAS-REG-S 4.25000% 17-30.09.24	1 540 000.00	1 852 142.99	0.05
EUR LOUVRE BIDCO SAS-REG-S 6.50000% 20-30.09.24	730 000.00	910 822.68	0.02
EUR LOXAM SAS-REG-S 3.25000% 19-14.01.25	2 150 000.00	2 582 618.26	0.06
EUR LOXAM SAS-REG-S 3.50000% 16-03.05.23	2 470 000.00	3 006 654.56	0.08
EUR LOXAM SAS-REG-S 3.50000% 17-15.04.22	620 000.00	755 202.45	0.02
EUR LOXAM SAS-REG-S 4.25000% 17-15.04.24	1 060 000.00	1 299 283.70	0.03
EUR LSF9 BALTA ISSUER SA-REG-S 7.75000% 15-15.09.22	1 500 000.00	1 417 112.50	0.04
EUR MANGROVE LUXCO III-REG-S (PIK) 7.77500% 19-09.10.25	1 246 547.00	1 279 693.30	0.03
EUR MASARIA INVESTMENTS SAU-REG-S 5.00000% 17-15.09.24	500 000.00	564 928.50	0.01
EUR MATTERHORN TELECOM SA-REG-S 3.12500% 19-15.09.26	2 628 000.00	3 160 829.63	0.08
EUR MOTION FINCO SARL-REG-S 7.00000% 20-15.05.25	1 980 000.00	2 489 425.16	0.06
EUR MPT OPERATING PARTNERSHIP LP/FIN CORP 4.00000% 15-19.08.22	750 000.00	955 676.79	0.02
EUR MPT OPERATING PARTNERSHIP LP/FIN CORP 3.32500% 17-24.03.25	1 400 000.00	1 821 774.14	0.05
EUR NETFLIX INC 4.62500% 18-15.05.29	7 990 000.00	12 327 954.77	0.31
EUR NEXANS SA-REG-S 3.25000% 16-26.05.21	2 000 000.00	2 433 687.68	0.06
EUR NH HOTEL GROUP SA-REG-S 3.75000% 16-01.10.23	1 000 000.00	1 067 647.16	0.03
EUR NIDDA BONDSCO GMBH-REG-S 7.25000% 18-30.09.25	300 000.00	378 597.58	0.01
EUR NORICAN GROUP APS-REG-S 4.50000% 17-15.05.23	3 000 000.00	3 278 516.98	0.08
EUR NOURYON HOLDING BV-144A 6.50000% 18-01.10.26	1 750 000.00	2 223 444.98	0.06
EUR OI EUROPEAN GROUP BV-REG-S 3.12500% 16-15.11.24	3 760 000.00	4 721 281.21	0.12
EUR OI EUROPEAN GROUP BV-REG-S 2.87500% 19-15.02.25	2 075 000.00	2 554 269.24	0.06
EUR PAPREC HOLDING-REG-S 4.00000% 18-31.03.25	2 040 000.00	2 489 588.44	0.06
EUR PARTS EUROPE SA-REG-S 6.50000% 20-16.07.25	2 140 000.00	2 702 831.09	0.07
EUR PHOENIX PIB DUTCH FINANCE BV-REG-S 3.62500% 14-30.07.21	1 000 000.00	1 230 086.25	0.03
EUR PLATIN 1426 GMBH-REG-S 5.37500% 17-15.06.23	3 550 000.00	4 312 895.00	0.11
EUR PLATIN 1426 GMBH-REG-S 6.87500% 18-15.06.23	670 000.00	813 576.01	0.02

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR	PLT VII FINANCE SARL-REG-S 4.62500% 20-05.01.26	690 000.00	870 554.82	0.02
EUR	POLYGON AB-REG-S 4.00000% 18-23.02.23	1 800 000.00	2 208 688.20	0.06
EUR	PRESTIGE BIDCO GMBH-REG-S 6.25000% 16-15.12.23	2 075 000.00	2 558 590.09	0.06
EUR	PRIMO WATER HOLDINGS INC-REG-S 3.87500% 20-31.10.28	6 437 000.00	7 996 268.31	0.20
EUR	PRO-GEST SPA-REG-S 3.25000% 17-15.12.24	1 300 000.00	1 486 976.86	0.04
EUR	Q-PARK HOLDING I BV-REG-S 1.50000% 20-01.03.25	3 900 000.00	4 489 359.22	0.11
EUR	Q-PARK HOLDING I BV-REG-S 2.00000% 20-01.03.27	4 703 000.00	5 342 285.85	0.13
EUR	QUATRIM SASU-REG-S 5.87500% 19-15.01.24	2 180 000.00	2 754 972.16	0.07
EUR	QUINTILES IMS INC-REG-S 3.25000% 17-15.03.25	6 278 000.00	7 691 515.28	0.19
EUR	RCS & RDS SA-REG-S 3.25000% 20-05.02.28	3 500 000.00	4 303 973.08	0.11
EUR	REBECCA BIDCO GMBH-REG-S 5.75000% 20-15.07.25	1 450 000.00	1 847 923.65	0.05
EUR	REKEEP SPA-REG-S 7.25000% 21-01.02.26	1 250 000.00	1 554 692.34	0.04
EUR	REXEL SA-REG-S 2.75000% 19-15.06.26	5 000 000.00	6 195 807.77	0.16
EUR	ROSSINI SARL-REG-S 6.75000% 18-30.10.25	2 500 000.00	3 231 779.79	0.08
EUR	RUBIS TERMINAL INFRA SAS -REG-S 5.62500% 20-15.05.25	760 000.00	978 880.40	0.02
EUR	SAFARI HOLDING VERWALTUNGS GMBH-REG-S 5.37500% 17-30.11.22	500 000.00	577 016.75	0.01
EUR	SALINI IMPREGILO SPA-REG-S 5.87500% 21-15.12.25	720 000.00	878 463.09	0.02
EUR	SCHOELLER PACKAGING BV-REG-S 6.37500% 19-01.11.24	1 800 000.00	2 247 394.91	0.06
EUR	SGL CARBON SE-REG-S 4.62500% 19-30.09.24	2 225 000.00	2 639 466.23	0.07
EUR	SIGMA HOLDCO BV-REG-S 5.75000% 18-15.05.26	825 000.00	972 478.31	0.02
EUR	SMURFIT KAPPA ACQUISITIONS-REG-S 2.87500% 18-15.01.26	2 000 000.00	2 663 998.70	0.07
EUR	SMURFIT KAPPA TREASURY ULC-REG-S 1.50000% 19-15.09.27	3 950 000.00	4 988 860.86	0.13
EUR	SOFIMA HOLDING SPA-REG-S 3.75000% 20-15.01.28	3 882 000.00	4 734 399.33	0.12
EUR	SPCM SA-REG-S 2.62500% 20-01.02.29	3 040 000.00	3 797 483.88	0.10
EUR	SPECTRUM BRANDS INC-REG-S 4.00000% 16-01.10.26	4 590 000.00	5 764 995.69	0.14
EUR	SPIE SA-REG-S 2.62500% 19-18.06.26	9 900 000.00	12 418 404.07	0.31
EUR	SPIE SA-REG-S 3.12500% 17-22.03.24	700 000.00	892 951.50	0.02
EUR	SUMMER BC HOLDCO B SARL-REG-S 5.75000% 19-31.10.26	2 830 000.00	3 584 289.10	0.09
EUR	SUMMER BIDCO BV-REG-S (PIK) STEP-DOWN 20-15.11.25	800 000.00	1 017 939.20	0.03
EUR	SUMMIT GERMANY LTD-REG-S 2.00000% 18-31.01.25	500 000.00	595 519.68	0.01
EUR	SUNSHINE MID BV-REG-S 6.50000% 18-15.05.26	1 825 000.00	2 286 524.11	0.06
EUR	SUPERIOR INDUSTRIES INTERNATIONAL-REG-S 6.00000% 17-15.06.25	300 000.00	353 557.77	0.01
EUR	TECHEM VERWALTUNGSGESELLSCHAFT-REG-S 2.00000% 20-15.07.25	5 775 000.00	6 910 049.06	0.17
EUR	TEREOS FINANCE GROUPE I SA-REG-S 4.12500% 16-16.06.23	1 000 000.00	1 189 763.72	0.03
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.25000% 15-31.03.23	1 200 000.00	1 418 699.47	0.04
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.87500% 15-31.03.27	6 043 000.00	6 791 017.65	0.17
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.12500% 16-15.10.24	11 675 000.00	13 390 542.38	0.34
EUR	TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.62500% 16-15.10.28	5 387 000.00	5 882 018.84	0.15
EUR	TRANSCOM HOLDING AB 6.50000% 18-22.03.23	1 500 000.00	1 754 011.87	0.04
EUR	TRIVIUM PACKAGING FINANCE BV-REG-S 3.75000% 19-15.08.26	4 075 000.00	5 052 712.18	0.13
EUR	UGI INTERNATIONAL LLC-REG-S 3.25000% 18-01.11.25	1 470 000.00	1 826 085.82	0.05
EUR	UNITED GROUP BV-REG-S 4.00000% 20-15.11.27	1 150 000.00	1 384 055.02	0.03
EUR	UNITED GROUP BV-REG-S 3.12500% 20-15.02.26	2 600 000.00	3 062 335.26	0.08
EUR	UPCB FINANCE IV LTD-REG-S 4.00000% 15-15.01.27	5 500 000.00	6 113 222.51	0.15
EUR	UPCB FINANCE VII LTD-REG-S 3.62500% 17-15.06.29	3 100 000.00	3 878 241.69	0.10
EUR	VERISURE HOLDING AB-REG-S 3.50000% 18-15.05.23	300 000.00	368 355.25	0.01
EUR	VERISURE HOLDING AB-REG-S 3.87500% 20-15.07.26	4 826 000.00	6 011 631.63	0.15
EUR	VERISURE HOLDING AB-REG-S 3.25000% 21-15.02.27	1 825 000.00	2 227 697.56	0.06
EUR	VERTICAL MIDCO GMBH-REG-S 4.37500% 20-15.07.27	7 560 000.00	9 607 137.63	0.24
EUR	VIVION INVESTMENTS SARL-REG-S 3.00000% 19-08.08.24	4 300 000.00	4 838 011.24	0.12
EUR	VMED O2 UK FINANCING I PLC-REG-S 3.25000% 20-31.01.31	5 257 000.00	6 514 463.88	0.16
EUR	VZ VENDOR FINANCING II BV-REG-S 2.87500% 20-15.01.29	5 118 000.00	6 139 388.83	0.15
EUR	WEPA HYGIENEPRODUKTE GMBH-REG-S 2.87500% 19-15.12.27	2 480 000.00	3 056 374.66	0.08
EUR	WIENERBERGER AG-REG-S 2.75000% 20-04.06.25	800 000.00	1 044 814.00	0.03
EUR	ZF NORTH AMERICA CAPITAL INC 2.75000% 15-27.04.23	1 300 000.00	1 624 827.43	0.04
EUR	ZIGGO BV-REG-S 2.87500% 19-15.01.30	1 325 000.00	1 624 461.99	0.04
EUR	ZIGGO BV-REG-S 4.25000% 16-15.01.27	5 200 000.00	5 273 023.67	0.13
Total EUR			516 603 647.96	12.98
GBP				
GBP	AA BOND CO LTD-REG-S 5.50000% 15-31.07.22	125 000.00	171 601.94	0.00
GBP	ARQIVA BROADCAST FINANCE PLC-REG-S 6.75000% 18-30.09.23	1 230 000.00	1 747 307.74	0.04
GBP	BOPARAN FINANCE PLC-REG-S 7.62500% 20-30.11.25	440 000.00	616 224.49	0.02
GBP	CPUK FINANCE LTD-REG-S 4.25000% 17-28.08.22	500 000.00	356 593.31	0.01
GBP	GALAXY BIDCO LTD-REG-S 6.50000% 19-31.07.26	770 000.00	1 110 232.20	0.03
GBP	HEATHROW FINANCE PLC-REG-S 4.12500% 19-01.09.29	1 650 000.00	2 246 520.87	0.06
GBP	MOTO FINANCE PLC-REG-S 4.50000% 17-01.10.22	2 180 000.00	2 888 261.99	0.07
GBP	PINEWOOD FINCO PLC-REG-S 3.25000% 19-30.09.25	600 000.00	840 604.38	0.02
GBP	VIRGIN MEDIA SECURED FINANCE PLC-REG-S 5.00000% 17-15.04.27	1 425 000.00	2 054 650.50	0.05
GBP	VIRGIN MEDIA VENDOR FINANCING-REG-S 4.87500% 20-15.07.28	1 025 000.00	1 444 477.67	0.04
GBP	VMED O2 UK FINANCING I PLC-REG-S 4.00000% 20-31.01.29	450 000.00	630 298.80	0.02
GBP	WILLIAM HILL PLC-REG-S 4.87500% 16-07.09.23	600 000.00	875 382.04	0.02
Total GBP			14 982 155.93	0.38
USD				
USD	ALCATEL-LUCENT USA INC 6.45000% 99-15.03.29	1 230 000.00	1 340 700.00	0.03
USD	ALLEGHENY LUDLUM CORP 6.95000% 95-15.12.25	130 000.00	141 050.00	0.00
USD	ALTICE FINANCING SA-144A 7.50000% 16-15.05.26	1 100 000.00	1 153 625.00	0.03
USD	BALL CORP 4.87500% 18-15.03.26	5 287 000.00	5 933 071.40	0.15
USD	BUCKEYE PARTNERS L P 4.35000% 14-15.10.24	10 000.00	10 260.80	0.00
USD	CENTURYLINK INC 6.87500% 98-15.01.28	3 850 000.00	4 497 185.00	0.11
USD	CHARLES SCHWAB CORP/THE-SUB 4.00000% 20-PRP	700 000.00	721 000.00	0.02
USD	DELL INC 7.10000% 98-15.04.28	1 000 000.00	1 280 000.00	0.03
USD	DEUTSCHE BANK AG-SUB 4.50000% 15-01.04.25	5 375 000.00	5 752 377.41	0.15
USD	FORD MOTOR CO 7.40000% 96-01.11.46	340 000.00	411 298.00	0.01
USD	FORD MOTOR CO 7.45000% 99-16.07.31	757 000.00	967 067.50	0.02
USD	HCA INC 5.37500% 15-01.02.25	1 000 000.00	1 122 740.00	0.03
USD	IHO VERWALTUNGS GMBH-144A (PIK) 6.00000% 19-15.05.27	400 000.00	424 626.00	0.01
USD	INTELSAT LUXEMBOURG SA *DEFAULTED* 8.12500% 13-01.06.23	4 910 000.00	357 398.90	0.01
USD	L BRANDS INC 6.95000% 03-01.03.33	1 492 000.00	1 590 472.00	0.04
USD	NETFLIX INC 4.37500% 16-15.11.26	155 000.00	177 234.75	0.01
USD	NEW ALBERTSONS LP 7.45000% 99-01.08.29	853 000.00	1 006 540.00	0.03
USD	NUSTAR LOGISTICS LP 6.00000% 19-01.06.26	2 230 000.00	2 369 375.00	0.06
USD	SPRINT CAPITAL CORPORATION 6.87500% 98-15.11.28	1 532 000.00	1 966 705.00	0.05
USD	T-MOBILE USA INC 6.50000% 15-15.01.26	3 551 000.00	3 662 536.91	0.09

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	TELECOM ITALIA CAPITAL 6.00000% 05-30.09.34	1 800 000.00	2 154 375.00	0.05
USD	YUM BRANDS INC 6.87500% 07-15.11.37	1 425 000.00	1 831 125.00	0.05
Total USD			38 870 763.67	0.98
Total Bonds, fixed rate			571 034 032.15	14.35
Bonds, zero coupon				
USD				
USD	NYRSTAR HOLDINGS PLC-REG-S 0.00000% 19-31.07.26	763 000.00	586 365.50	0.02
Total USD			586 365.50	0.02
Total Bonds, zero coupon			586 365.50	0.02
Bonds, floating rate				
EUR				
EUR	3AB OPTIQUE DEVELOPPEMENT 3M EURIBOR+412.5BP 17-01.10.23	150 000.00	170 532.91	0.00
EUR	AAREAL BANK AG-REG-S-SUB 7.625%/VAR 14-PRP	600 000.00	726 206.48	0.02
EUR	ABN AMRO BANK NV-REG-S-SUB 4.750%/VAR 17-PRP	1 800 000.00	2 358 966.47	0.06
EUR	ABN AMRO BANK NV-REG-S-SUB 4.375%/VAR 20-PRP	1 200 000.00	1 541 399.03	0.04
EUR	AKELIUS RESIDENTIAL PROPERT-REG-S-SUB 3.875%/VAR 18-05.10.78	2 040 000.00	2 596 774.10	0.06
EUR	ASR NEDERLAND NV-REG-S-SUB 3.375%/VAR 19-02.05.49	2 100 000.00	2 836 881.39	0.07
EUR	ASSEMBLIN FINANCING AB-REG-S 3M EURIBOR+500BP 19-15.05.25	2 200 000.00	2 679 461.95	0.07
EUR	BANCO BPM SPA-REG-S-SUB 4.375%/VAR 17-21.09.27	1 000 000.00	1 245 097.56	0.03
EUR	BANCO DE SABADELL SA-REG-S-SUB 6.500%/VAR 17-PRP	1 800 000.00	2 151 830.88	0.05
EUR	BANCO SANTANDER SA-REG-S-SUB 4.375%/VAR 20-PRP	1 200 000.00	1 452 412.95	0.04
EUR	BANKIA SA-REG-S-SUB 6.000%/VAR 17-PRP	1 200 000.00	1 508 905.80	0.04
EUR	BANKINTER SA-REG-S-SUB 2.500%/VAR 17-06.04.27	1 500 000.00	1 865 612.59	0.05
EUR	BAYER AG-REG-S-SUB 3.125%/VAR 19-12.11.79	1 800 000.00	2 263 398.06	0.06
EUR	BELFIUS BANK SA/NV-REG-S-SUB 3.625%/VAR 18-PRP	600 000.00	706 926.01	0.02
EUR	BNP PARIBAS SA-REG-S-SUB 6.125%/VAR 15-PRP	1 000 000.00	1 281 743.80	0.03
EUR	BP CAPITAL MARKETS PLC-REG-S-SUB 3.625%/VAR 20-PRP	1 200 000.00	1 585 610.70	0.04
EUR	BRUNELLO BIDCO SPA-REG-S 3M EURIBOR+371BP 21-15.02.28	210 000.00	256 736.31	0.01
EUR	CAIXABANK SA-REG-S-SUB 6.750%/VAR 17-PRP	600 000.00	799 670.50	0.02
EUR	CPI PROPERTY GROUP SA-REG-S-SUB 4.875%/VAR 19-PRP	975 000.00	1 234 499.76	0.03
EUR	CREDIT AGRICOLE ASSURANCES SA-REG-S-SUB 4.250%/VAR 15-PRP	1 300 000.00	1 743 344.93	0.04
EUR	CREDIT AGRICOLE SA REG-S-SUB 6.500%/VAR 14-PRP	1 800 000.00	2 230 468.93	0.06
EUR	DIOCLE SPA-REG-S 3M EURIBOR+387.5BP 19-30.06.26	850 000.00	930 649.47	0.02
EUR	ELECTRICITE DE FRANCE SA-REG-S-SUB 4.000%/VAR 18-PRP	2 300 000.00	2 996 854.57	0.07
EUR	ELM BV-REG-S-SUB 2.600%/VAR 15-PRP	2 500 000.00	3 250 355.61	0.08
EUR	ERSTE BANK DER OESTER SPARKS-REG-S-SUB 4.250%/VAR 20-PRP	1 800 000.00	2 259 737.32	0.06
EUR	GAMMA BIDCO SPA-REG-S 3M EURIBOR+600BP 20-15.07.25	500 000.00	607 450.00	0.01
EUR	GAS NATURAL FENOSA FINANCE BV-REG-S-SUB 4.125%/VAR 14-PRP	3 400 000.00	4 339 795.32	0.11
EUR	HEMA BDC I BV-REG-S *DEFAULTED* 3M EURIBOR+625BP 17-19.10.25	2 025 000.00	2 533 485.64	0.06
EUR	HOLCIM FINANCE LUXEMBOURG SA-REG-S-SUB 3.000%/VAR 19-PRP	4 000 000.00	5 024 340.44	0.13
EUR	HSBC HOLDINGS PLC-144A-REG-S-SUB 5.250%/VAR 14-PRP	1 300 000.00	1 642 544.80	0.04
EUR	INTERNATIONAL DESIGN GRP-REG-S 3M EURIBOR+600BP 18-15.11.25	400 000.00	486 216.59	0.01
EUR	INTESA SANPAOLO SPA-REG-S-SUB 7.750%/VAR 17-PRP	2 500 000.00	3 618 124.07	0.09
EUR	KBC GROEP NV-REG-S-SUB 4.250%/VAR 18-PRP	1 600 000.00	2 025 286.89	0.05
EUR	LA POSTE SA-REG-S-SUB 3.125%/VAR 18-PRP	4 000 000.00	5 141 427.64	0.13
EUR	LOUVRE BIDCO SAS-REG-S 3M EURIBOR+537.5BP 18-30.09.24	470 000.00	327 918.86	0.01
EUR	MERCK KGAA-REG-S-SUB 2.875%/VAR 19-25.06.79	800 000.00	1 066 682.20	0.03
EUR	NOVEM GROUP GMBH-REG-S 3M EURIBOR+525BP 19-15.05.24	2 625 000.00	3 196 766.37	0.08
EUR	ORSTED A/S-SUB VAR 13-PRP	2 000 000.00	2 733 525.00	0.07
EUR	RABOBANK NEDERLAND NV-REG-S-SUB 6.625%/VAR 16-PRP	1 800 000.00	2 241 193.10	0.06
EUR	RABOBANK NEDERLAND NV-REG-S-SUB 3.250%/VAR 19-PRP	3 600 000.00	4 422 843.46	0.11
EUR	RAIFFEISEN BANK INTL AG-REG-S-SUB 6.125%/VAR 17-PRP	600 000.00	759 118.12	0.02
EUR	SAMHALLSBYGGNADSBOLAGET I NOR-REG-S-SUB 4.625%/VAR 19-PRP	1 500 000.00	1 948 365.50	0.05
EUR	SAMHALLSBYGGNADSBOLAGET I NOR-REG-S-SUB 2.624%/VAR 20-PRP	440 000.00	532 898.88	0.01
EUR	SES SA-REG-S-SUB 5.625%/VAR 16-PRP	1 000 000.00	1 330 356.81	0.03
EUR	SISAL PAY SPA-REG-S 3M EURIBOR+387.5BP 19-17.12.26	225 000.00	272 800.33	0.01
EUR	SOFIMA HOLDING SPA-REG-S 3M EURIBOR+400BP 20-15.01.28	1 818 000.00	2 216 418.61	0.05
EUR	SOLVAY FIN SA-REG-S-SUB 5.425%/VAR 13-PRP	4 700 000.00	6 266 757.93	0.16
EUR	SOLVAY FINANCE SA-REG-S-SUB 5.869%/VAR 15-PRP	2 500 000.00	3 417 562.30	0.09
EUR	SOLVAY SA-REG-S-SUB 4.250%/VAR 18-PRP	600 000.00	776 838.65	0.02
EUR	STONEGATE PUB CO FIN-REG-S 3M EURIBOR+575BP 20-31.07.25	650 000.00	756 865.69	0.02
EUR	TELEFONICA EUROPE BV-REG-S-SUB 5.875%/VAR 14-PRP	7 600 000.00	10 322 983.92	0.26
EUR	TELEFONICA EUROPE BV-REG-S-SUB 3.000%/VAR 18-PRP	10 800 000.00	13 448 943.00	0.34
EUR	TELEFONICA EUROPE BV-REG-S-SUB 3.875%/VAR 18-PRP	3 400 000.00	4 450 786.15	0.11
EUR	TELEFONICA EUROPE BV-REG-S-SUB 4.375%/VAR 19-PRP	6 000 000.00	7 872 581.16	0.20
EUR	TENNET HOLDING BV-REG-S-SUB 2.993%/VAR 17-PRP	4 000 000.00	5 114 534.62	0.13
EUR	TRIVIUM PACKAGING FIN BV-REG-S 3M EURIBOR+375BP 19-15.08.26	270 000.00	325 908.56	0.01
EUR	UBS GROUP AG-REG-S-SUB 5.750%/VAR 15-PRP	1 000 000.00	1 264 382.87	0.03
EUR	UNIBAIL-RODAMCO SE-REG-S-SUB 2.125%/VAR 18-PRP	1 500 000.00	1 700 981.49	0.04
EUR	UNIBAIL-RODAMCO SE-REG-S-SUB 2.875%/VAR 18-PRP	1 300 000.00	1 472 762.53	0.04
EUR	VERISURE HOLDING AB-REG-S 3M EURIBOR+500BP 20-15.04.25	950 000.00	1 176 407.11	0.03
EUR	VERTICAL MIDCO GMBH-REG-S 3M EURIBOR+475BP 20-15.07.27	4 673 000.00	5 747 330.11	0.14
EUR	VODAFONE GROUP PLC-REG-S-SUB 3.100%/VAR 18-03.01.79	13 772 000.00	17 317 208.90	0.43
EUR	VOLKSWAGEN INTL FIN NV-REG-S-SUB 3.875%/VAR 17-PRP	1 500 000.00	1 953 316.46	0.05
EUR	VOLKSWAGEN INTL FINANCE NV-REG-S-SUB 4.625%/VAR 18-PRP	2 000 000.00	2 737 164.84	0.07
EUR	WEPA HYGIENEPRODUKTE-REG-S 3M EURIBOR+287.5BP 19-15.12.26	600 000.00	728 437.03	0.02
Total EUR			175 993 390.03	4.42
GBP				
GBP	BARCLAYS PLC-REG-S-SUB 7.875%/VAR 15-PRP	490 000.00	714 081.16	0.02
GBP	M&G PLC-REG-S-SUB 5.625%/VAR 18-20.10.51	925 000.00	1 527 745.08	0.04
GBP	QUILTER PLC-REG-S-SUB 4.478%/VAR 18-28.02.28	2 025 000.00	2 895 435.11	0.07
Total GBP			5 137 261.35	0.13
USD				
USD	BARCLAYS PLC-SUB 7.750%/VAR 18-PRP	800 000.00	871 160.00	0.02
USD	CITIGROUP INC-SUB 5.950%/VAR 15-PRP	590 000.00	640 887.50	0.01
USD	CREDIT SUISSE GROUP AG-REG-S-SUB 7.125%/VAR 17-PRP	900 000.00	952 875.00	0.02
USD	DANSKE BANK AS-REG-S-SUB 6.125%/VAR 17-PRP	1 900 000.00	2 011 625.00	0.05

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ING GROEP NV-SUB 5.750%/VAR 19-PRP	1 000 000.00	1 083 750.00	0.03
USD JP MORGAN CHASE & CO-SUB 4.600%/VAR 20-PRP	1 487 000.00	1 530 123.00	0.04
USD PLAINS ALL AMERICAN PIPELINE LP 6.125%/VAR 17-PRP	1 821 000.00	1 511 065.80	0.04
USD SKANDINAVISKA ENSKILDA BANKEN-REG-S-SUB 5.125%/VAR 19-PRP	1 000 000.00	1 047 500.00	0.03
USD SVENSKA HANDELSBANKEN AB-REG-S-SUB 5.250%/VAR 15-PRP	1 500 000.00	1 503 069.00	0.04
USD VODAFONE GROUP PLC-REG-S-SUB 6.250%/VAR 18-03.10.78	3 000 000.00	3 307 812.00	0.08
Total USD		14 459 867.30	0.36
Total Bonds, floating rate		195 590 518.68	4.91
Convertible bonds, fixed rate			
EUR			
EUR TELECOM ITALIA SPA-REG-S 1.12500% 15-26.03.22	2 900 000.00	3 521 025.61	0.09
Total EUR		3 521 025.61	0.09
USD			
USD STANDARD CHARTERED PLC-REG-S-SUB COCO 4.75000% 21-PRP	370 000.00	373 814.70	0.01
Total USD		373 814.70	0.01
Total Convertible bonds, fixed rate		3 894 840.31	0.10
Convertible bonds, floating rate			
EUR			
EUR BANCO BPM SPA-REG-S-SUB COCO 6.125%/VAR 20-PRP	800 000.00	950 848.77	0.02
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB COCO 7.500%/VAR 20-PRP	260 000.00	362 443.30	0.01
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB COCO 6.000%/VAR 20-PRP	300 000.00	390 883.14	0.01
EUR BANKIA SA-REG-S-SUB 6.375%/VAR 18-PRP	1 000 000.00	1 291 511.59	0.03
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 5.500%/VAR 20-PRP	800 000.00	1 018 484.69	0.03
EUR KBC GROUP NV-REG-S-SUB 4.750%/VAR 19-PRP	600 000.00	773 478.23	0.02
EUR UNIONE DI BANCHE ITALIANE-REG-S-SUB COCO 5.875%/VAR 20-PRP	800 000.00	1 026 639.10	0.03
Total EUR		5 814 288.82	0.15
GBP			
GBP BARCLAYS PLC-REG-S-SUB COCO 6.375%/VAR 19-PRP	655 000.00	970 169.44	0.02
GBP LEGAL & GENERAL GROUP PLC-REG-S-SUB COCO 5.625%/VAR 20-PRP	1 800 000.00	2 712 806.04	0.07
GBP NATIONWIDE BUILDING SOCIETY-REG-S-SUB COCO 5.750%/VAR 20-PRP	550 000.00	838 225.31	0.02
Total GBP		4 521 200.79	0.11
USD			
USD DANSKE BANK AS-REG-S-SUB 7.000%/VAR 18-PRP	675 000.00	748 122.75	0.02
USD DEUTSCHE BANK AG-SUB COCO 6.000%/VAR 20-PRP	1 000 000.00	968 330.00	0.02
USD JULIUS BAER GROUP-REG-S-SUB COCO 4.875%/VAR 20-PRP	250 000.00	259 967.50	0.01
USD UBS GROUP AG-REG-S-SUB 7.000%/VAR 19-PRP	1 200 000.00	1 311 372.00	0.03
Total USD		3 287 792.25	0.08
Total Convertible bonds, floating rate		13 623 281.86	0.34
Total Transferable securities and money market instruments listed on an official stock exchange		2 118 175 848.43	53.24

Transferable securities and money market instruments traded on another regulated market

Notes, fixed rate

EUR			
EUR ALTICE FRANCE HOLDING SA-REG-S 8.00000% 19-15.05.27	6 550 000.00	8 721 524.12	0.22
Total EUR		8 721 524.12	0.22
USD			
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 4.25000% 17-15.05.24	727 000.00	739 780.66	0.02
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 3.87500% 19-15.01.28	592 000.00	600 761.60	0.02
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 4.37500% 19-15.01.28	1 987 000.00	2 026 740.00	0.05
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 5.75000% 20-15.04.25	3 004 000.00	3 201 092.44	0.08
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 4.00000% 20-15.10.30	2 969 000.00	2 946 732.50	0.07
USD ACADIA HEALTHCARE CO INC-144A 5.00000% 20-15.04.29	689 000.00	725 172.50	0.02
USD ACCO BRANDS CORP-144A 5.25000% 16-15.12.24	3 454 000.00	3 548 985.00	0.09
USD ACI WORLDWIDE INC-144A 5.75000% 18-15.08.26	4 057 000.00	4 275 063.75	0.11
USD ACRISURE LLC / FINANCE INC-144A 7.00000% 17-15.11.25	2 494 000.00	2 565 702.50	0.06
USD ACRISURE LLC / FINANCE INC-144A 8.12500% 19-15.02.24	7 358 000.00	7 686 166.80	0.19
USD ADIENT GLOBAL HOLDINGS LTD-144A 4.87500% 16-15.08.26	1 345 000.00	1 361 812.50	0.03
USD ADT CORP-144A 4.87500% 16-15.07.32	3 676 000.00	3 978 167.20	0.10
USD ALBERTSONS COS INC / SAFEWAY INC-144A 5.87500% 19-15.02.28	2 286 000.00	2 465 496.72	0.06
USD ALBERTSONS COS LLC / SAFEWAY INC-144A 7.50000% 19-15.03.26	520 000.00	573 300.00	0.01
USD ALBERTSONS COS LLC / SAFEWAY INC-144A 4.62500% 19-15.01.27	1 004 000.00	1 052 839.58	0.03
USD ALBERTSONS COS LLC / SAFEWAY INC-144A 3.50000% 20-15.03.29	2 047 000.00	2 021 412.50	0.05
USD ALGECO SCOTSMAN FIN 2 PLC-144A-SUB 10.00000% 18-15.08.23	1 790 000.00	1 807 900.00	0.05
USD ALLEGHENY TECHNOLOGIES INC STEP-UP 13-15.08.23	680 000.00	743 875.80	0.02
USD ALLIANCE DATA SYSTEMS CORP-144A 4.75000% 19-15.12.24	5 003 000.00	5 078 045.00	0.13
USD ALLIANT HLDG INTER LLC/CO ISSUER-144A 6.75000% 19-15.10.27	6 822 000.00	7 214 265.00	0.18
USD ALLIED UNIVERSAL HOLDCO/FIN CORP-144A 6.62500% 19-15.07.26	7 473 000.00	8 005 077.60	0.20
USD ALLIED UNIVERSAL HOLDCO LLC-144A 9.75000% 19-15.07.27	5 516 000.00	6 002 842.16	0.15
USD ALLISON TRANSMISSION INC-144A 4.75000% 17-01.10.27	6 955 000.00	7 270 061.50	0.18
USD AMERI MIDSTRM PARTNERS LP/FIN CORP-144A STEP-UP 16-15.12.21	7 593 000.00	7 562 628.00	0.19
USD AMERICAN AIRLINES GROUP INC-144A 5.00000% 19-01.06.22	620 000.00	582 800.00	0.01
USD AMERICAN WOODMARK CORP-144A 4.87500% 18-15.03.26	610 000.00	623 725.00	0.02
USD AMKOR TECHNOLOGY INC-144A 6.62500% 19-15.09.27	1 700 000.00	1 850 875.00	0.05
USD AMN HEALTHCARE INC-144A 4.62500% 19-01.10.27	180 000.00	186 975.00	0.00
USD AMWINS-144A 7.75000% 18-01.07.26	1 263 000.00	1 353 784.44	0.03
USD ANGI GROUP LLC-144A 3.87500% 20-15.08.28	1 220 000.00	1 215 425.00	0.03
USD ANTERO MIDSTREAM PARTNERS/FIN CORP-144A 5.75000% 19-01.03.27	8 364 000.00	8 341 521.75	0.21
USD ANTERO MIDSTREAM PARTNERS/FIN CORP-144A 5.75000% 19-15.01.28	2 500 000.00	2 500 000.00	0.06

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	ANTERO RESOURCES CORP-144A 8.37500% 21-15.07.26	1 375 000.00	1 450 917.19	0.04
USD	ARAMARK SERVICES INC-144A 5.00000% 17-01.04.25	1 816 000.00	1 865 395.20	0.05
USD	ARCHROCK PARTNERS LP/FIN CORP-144A 6.25000% 19-01.04.28	561 000.00	572 921.25	0.01
USD	ASBURY AUTOMOTIVE GROUP INC 4.50000% 20-01.03.28	305 000.00	313 387.50	0.01
USD	ASBURY AUTOMOTIVE GROUP INC 4.75000% 20-01.03.30	1 646 000.00	1 731 098.20	0.04
USD	ASCEND LEARNING LLC-144A 6.87500% 19-01.08.25	2 893 000.00	2 965 325.00	0.07
USD	ASCENT RESOURCES UTICA HOLDINGS-144A 7.00000% 18-01.11.26	4 925 000.00	4 703 375.00	0.12
USD	ASGN INC-144A 4.62500% 19-15.05.28	377 000.00	389 787.84	0.01
USD	AVANTOR FUNDING INC-144A 4.62500% 20-15.07.28	1 225 000.00	1 286 911.50	0.03
USD	AVIS BUDGET CAR RENT LLC/FIN INC-144A 5.25000% 15-15.03.25	850 000.00	850 000.00	0.02
USD	AVIS BUDGET CAR RENT LLC/FIN INC-144A 6.37500% 16-01.04.24	3 230 000.00	3 270 375.00	0.08
USD	AVIS BUDGET CAR RENT LLC/FIN INC-144A 5.75000% 19-15.07.27	2 363 000.00	2 387 610.65	0.06
USD	AXALTA COATING SYSTEMS LLC-144A 3.37500% 20-15.02.29	780 000.00	763 733.10	0.02
USD	BAUSCH HEALTH COS INC-144A 5.75000% 19-15.08.27	342 000.00	368 077.50	0.01
USD	BAUSCH HEALTH COS INC-144A 5.00000% 19-30.01.28	1 117 000.00	1 150 845.10	0.03
USD	BAUSCH HEALTH COS INC-144A 5.25000% 19-30.01.30	1 167 000.00	1 204 997.52	0.03
USD	BAUSCH HEALTH COS INC-144A 6.25000% 20-15.02.29	4 151 000.00	4 452 279.58	0.11
USD	BEACON ROOFING SUPPLY INC-144A 4.87500% 17-01.11.25	7 348 000.00	7 437 645.60	0.19
USD	BEAZER HOMES USA INC 7.25000% 20-15.10.29	800 000.00	898 000.00	0.02
USD	BERRY GLOBAL INC-144A 5.62500% 19-15.07.27	1 300 000.00	1 382 875.00	0.03
USD	BERRY PLASTICS CORP 5.12500% 15-15.07.23	1 071 501.00	1 094 270.40	0.03
USD	BIG RIVER STEEL LLC/BRS FIN CORP-144A 6.62500% 20-31.01.29	994 000.00	1 067 541.09	0.03
USD	BLACK KNIGHT INFOSERV LLC-144A 3.62500% 20-01.09.28	4 014 000.00	4 061 967.30	0.10
USD	BLUE RACER MIDSTREAM / FINANC CORP-144A 6.62500% 18-15.07.26	4 115 000.00	4 115 000.00	0.10
USD	BOMBARDIER INC-144A 6.12500% 13-15.01.23	2 943 000.00	2 955 360.60	0.07
USD	BOMBARDIER INC-144A 6.00000% 14-15.10.22	940 000.00	932 950.00	0.02
USD	BOMBARDIER INC-144A 7.87500% 19-15.04.27	504 000.00	465 277.68	0.01
USD	BOOZ ALLEN HAMILTON INC-144A 3.87500% 20-01.09.28	1 362 000.00	1 402 614.84	0.04
USD	BOYD GAMING CORP 4.75000% 20-01.12.27	1 160 000.00	1 188 797.00	0.03
USD	BOYD GAMING CORP 6.00000% 18-15.08.26	260 000.00	268 811.40	0.01
USD	BOYD GAMING CORP-144A 8.62500% 20-01.06.25	2 372 000.00	2 621 060.00	0.07
USD	BRINK'S CO-144A 5.50000% 20-15.07.25	1 184 000.00	1 258 000.00	0.03
USD	BRINKER INTERNATIONAL INC-144A 5.00000% 16-01.10.24	1 780 000.00	1 851 200.00	0.05
USD	BROOKFIELD PROPERTY REIT-144A 5.75000% 19-15.05.26	2 158 000.00	2 239 745.04	0.06
USD	BROOKFIELD RESIDENT PROPERTIES INC-144A 6.37500% 15-15.05.25	895 000.00	921 850.00	0.02
USD	BROOKFIELD RESIDENTIAL PRO/US CORP-144A 6.25000% 19-15.09.27	290 000.00	305 950.00	0.01
USD	BUCKEYE PARTNERS LP-144A 4.12500% 20-01.03.25	1 493 000.00	1 513 528.75	0.04
USD	BUCKEYE PARTNERS LP-144A 4.50000% 20-01.03.28	783 000.00	808 776.36	0.02
USD	BUILDERS FIRSTSOURCE INC-144A 6.75000% 19-01.06.27	4 142 000.00	4 457 827.50	0.11
USD	BURLINGTON COAT FACTORY WAREHOUSE-144A 6.25000% 20-15.04.25	796 000.00	851 720.00	0.02
USD	BWAY HOLDING CO-144A 5.50000% 17-15.04.24	4 472 000.00	4 526 021.76	0.11
USD	BWAY HOLDING CO-144A 7.25000% 17-15.04.25	9 708 000.00	9 606 066.00	0.24
USD	BWX TECHNOLOGIES INC-144A 5.37500% 18-15.07.26	1 573 000.00	1 626 686.49	0.04
USD	CAESARS ENTERTAINMENT INC-144A 6.25000% 20-01.07.25	5 755 000.00	6 065 280.82	0.15
USD	CAESARS ENTERTAINMENT INC-144A 8.12500% 20-01.07.27	2 805 000.00	3 078 487.49	0.08
USD	CALPINE CORP-144A 4.50000% 19-15.02.28	2 305 000.00	2 367 696.00	0.06
USD	CALPINE CORP-144A 5.25000% 16-01.06.26	262 000.00	270 273.96	0.01
USD	CALPINE CORP-144A 5.12500% 19-15.03.28	2 077 000.00	2 149 695.00	0.05
USD	CALUMET SPECIALTY PROD PART LP/FIN 7.75000% 15-15.04.23	1 190 000.00	1 148 350.00	0.03
USD	CALUMET SPECIALTY PROD PRT LP/FIN-144A 11.00000% 19-15.04.25	2 695 000.00	2 668 050.00	0.07
USD	CAMELOT FINANCE SA-144A 4.50000% 19-01.11.26	8 301 000.00	8 633 040.00	0.22
USD	CARDTRONICS INC/USA-144A 5.50000% 17-01.05.25	4 084 000.00	4 226 940.00	0.11
USD	CARGO AIRCRAFT MANAGEMENT INC-144A 4.75000% 20-01.02.28	636 000.00	661 440.00	0.02
USD	CASTLE US HOLDING CORP-144A 9.50000% 20-15.02.28	509 000.00	522 544.49	0.01
USD	CATALENT PHARMA SOLUTIONS INC-144A 4.87500% 17-15.01.26	1 641 000.00	1 675 871.25	0.04
USD	CATALENT PHARMA SOLUTIONS INC-144A 5.00000% 19-15.07.27	1 758 000.00	1 852 492.50	0.05
USD	CBS OUTDOOR AMERICAS CAPITAL LLC-144A 4.62500% 19-15.03.30	836 000.00	833 910.00	0.02
USD	CCO HOLDINGS LLC-144A 4.25000% 20-01.02.31	1 680 000.00	1 721 496.00	0.04
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.87500% 15-01.05.27	3 432 000.00	3 566 706.00	0.09
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.75000% 15-15.02.26	2 905 000.00	2 997 379.00	0.08
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.50000% 16-01.05.26	3 000 000.00	3 107 130.00	0.08
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.12500% 17-01.05.27	939 000.00	987 320.94	0.03
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.37500% 19-01.06.29	7 979 000.00	8 655 698.99	0.22
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.75000% 19-01.03.30	6 385 000.00	6 791 852.20	0.17
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-15.08.30	2 141 000.00	2 254 729.92	0.06
USD	CDK GLOBAL INC-144A 5.25000% 19-15.05.29	1 703 000.00	1 845 728.43	0.05
USD	CENOVUS ENERGY INC 6.75000% 10-15.11.39	1 549 000.00	2 006 470.79	0.05
USD	CENTENE CORP 3.37500% 20-15.02.30	2 672 000.00	2 798 920.00	0.07
USD	CENTENE CORP 4.25000% 20-15.12.27	900 000.00	952 096.50	0.02
USD	CENTENE CORP 4.62500% 20-15.12.29	1 574 000.00	1 745 101.67	0.04
USD	CENTENE CORP-144A 5.37500% 18-01.06.26	3 840 000.00	4 016 448.00	0.10
USD	CENTENNIAL RESOURCE PRODUCTION LLC-144A 5.37500% 17-15.01.26	1 250 000.00	1 050 000.00	0.03
USD	CENTENNIAL RESOURCE PRODUCTION LLC-144A 6.87500% 19-01.04.27	1 743 000.00	1 513 882.65	0.04
USD	CENTURY COMMUNITIES INC 5.87500% 17-15.07.25	2 530 000.00	2 631 200.00	0.07
USD	CENTURYLINK INC-144A 5.12500% 19-15.12.26	3 861 000.00	4 105 710.18	0.10
USD	CENTURYLINK INC-144A 4.00000% 20-15.02.27	2 520 000.00	2 605 734.94	0.07
USD	CHANGE HC HLDS LLC/CHNG HC FIN INC-144A 5.75000% 17-01.03.25	8 651 000.00	8 873 330.70	0.22
USD	CHARLES RIVER LABORATORIES INC-144A 5.50000% 18-01.04.26	910 000.00	949 812.50	0.02
USD	CHENIERE ENERGY INC-144A 4.62500% 20-15.10.28	2 621 000.00	2 742 221.25	0.07
USD	CHENIERE ENERGY PARTNERS LP 4.50000% 20-01.10.29	2 550 000.00	2 741 250.00	0.07
USD	CHOBANI LLC/FINANCE CORP-144A 7.50000% 17-15.04.25	781 000.00	806 382.50	0.02
USD	CHOBANI LLC/FINANCE CORP-144A 4.62500% 20-15.11.28	295 000.00	300 900.00	0.01
USD	CHS/COMMUNITY HEALTH SYSTEMS INC-144A 8.12500% 18-30.06.24	2 453 000.00	2 575 650.00	0.06
USD	CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.87500% 19-01.04.28	4 541 000.00	4 115 303.96	0.10
USD	CHURCHILL DOWNS INC-144A 4.75000% 17-15.01.28	7 970 000.00	8 288 800.00	0.21
USD	CHURCHILL DOWNS INC-144A 5.50000% 19-01.04.27	3 036 000.00	3 176 415.00	0.08
USD	CINCINNATI BELL INC-144A 7.00000% 16-15.07.24	6 910 000.00	7 169 125.00	0.18
USD	CLEAN HARBORS INC-144A 4.87500% 19-15.07.27	488 000.00	513 800.56	0.01
USD	CLEAN HARBORS INC-144A 5.12500% 19-15.07.29	1 692 000.00	1 835 820.00	0.05
USD	CLEVELAND-CLIFFS INC-144A 6.75000% 20-15.03.26	2 017 000.00	2 170 372.68	0.05
USD	CLEVELAND-CLIFFS INC 5.87500% 20-01.06.27	2 199 000.00	2 281 462.50	0.06
USD	CLEVELAND-CLIFFS INC-144A 9.87500% 20-17.10.25	1 252 000.00	1 472 201.76	0.04
USD	COGENT COMMUNICATIONS GROUP INC-144A 5.37500% 15-01.03.22	650 000.00	665 743.00	0.02
USD	COLFAX CORP-144A 6.00000% 19-15.02.24	397 000.00	409 902.50	0.01
USD	COLFAX CORP-144A 6.37500% 19-15.02.26	648 000.00	694 306.08	0.02
USD	COLGATE ENERGY PARTNERS III LLC-144A 7.75000% 21-15.02.26	923 000.00	881 465.00	0.02

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

	Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	COMMSCOPE INC-144A 5.50000% 19-01.03.24	4 014 000.00	4 118 905.89	0.10
USD	COMMSCOPE INC-144A 6.00000% 19-01.03.26	2 928 000.00	3 100 020.00	0.08
USD	COMMSCOPE INC-144A 8.25000% 19-01.03.27	4 800 000.00	5 169 312.00	0.13
USD	COMMSCOPE TECHNOLOGIES LLC-144A 5.00000% 17-15.03.27	80 000.00	79 300.00	0.00
USD	COMMUNICATIONS SALES & LEASING INC-144A 6.50000% 21-15.02.29	747 000.00	747 000.00	0.02
USD	COMPASS MINERALS INTERNATIONAL INC-144A 6.75000% 19-01.12.27	1 900 000.00	2 037 750.00	0.05
USD	CONNECT FINCO SARL / US FINCO LLC-144A 6.75000% 19-01.10.26	1 431 000.00	1 528 737.30	0.04
USD	CONSOL ENERGY INC-144A 7.25000% 19-14.03.27	4 709 000.00	5 063 587.70	0.13
USD	CONSTELLUM SE-144A 5.87500% 17-15.02.26	1 639 000.00	1 685 055.90	0.04
USD	CONTINENTAL RESOURCES INC 4.90000% 14-01.06.44	36 000.00	34 785.00	0.00
USD	CORE & MAIN HOLDINGS LP-144A (PIK) 8.62500% 19-15.09.24	1 405 000.00	1 429 587.50	0.04
USD	CORE & MAIN LP-144A 6.12500% 17-15.08.25	1 272 000.00	1 300 620.00	0.03
USD	CRC ESCROW ISSUER LLC / FINCO INC-144A 5.25000% 17-15.10.25	2 346 000.00	2 334 516.33	0.06
USD	CRESTWOOD MIDSTREAM PART LP/FIN-144A 5.62500% 19-01.05.27	2 105 000.00	2 026 578.23	0.05
USD	CROWNROCK LP / CROWNROCK FIN INC-144A 5.62500% 17-15.10.25	7 327 000.00	7 291 427.42	0.18
USD	CSC HOLDINGS INC-144A 4.62500% 20-01.12.30	2 087 000.00	2 128 740.00	0.05
USD	CSC HOLDINGS LLC-144A 5.25000% 14-01.06.24	2 000 000.00	2 152 500.00	0.05
USD	CSC HOLDINGS LLC-144A 5.50000% 16-15.04.27	332 000.00	350 160.40	0.01
USD	CSC HOLDINGS LLC-144A 5.50000% 18-15.05.26	1 245 000.00	1 291 326.45	0.03
USD	CSC HOLDINGS LLC-144A 7.50000% 18-01.04.28	3 823 000.00	4 238 751.25	0.11
USD	CSC HOLDINGS LLC-144A 6.50000% 19-01.02.29	452 000.00	502 987.86	0.01
USD	CUMULUS MEDIA NEW HOLDINGS INC-144A 6.75000% 19-01.07.26	1 536 000.00	1 559 040.00	0.04
USD	CURO GROUP HOLDINGS CORP-144A 8.25000% 18-01.09.25	4 365 000.00	4 277 700.00	0.11
USD	DAE FUNDING LLC-144A 5.00000% 17-01.08.24	1 464 000.00	1 511 433.60	0.04
USD	DANA FINANCING LUXEMBOURG SARL-144A 5.75000% 17-15.04.25	515 000.00	531 093.75	0.01
USD	DAVE & BUSTER'S INC-144A 7.62500% 20-01.11.25	3 425 000.00	3 604 812.50	0.09
USD	DAVITA INC-144A 4.62500% 20-01.06.30	420 000.00	441 134.40	0.01
USD	DCP MIDSTREAM OPERATING LP 5.62500% 20-15.07.27	570 000.00	621 300.00	0.02
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 5.85000% 20-15.07.25	400 000.00	475 087.74	0.01
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 5.87500% 16-15.06.21	1 995 000.00	1 999 389.00	0.05
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 7.12500% 16-15.06.24	5 340 000.00	5 546 124.00	0.14
USD	DELTA AIR LINES INC / SKYMILES LTD-144A 4.50000% 20-20.10.25	470 000.00	502 262.16	0.01
USD	DELTA AIR LINES INC-144A 7.00000% 20-01.05.25	590 000.00	684 156.87	0.02
USD	DIAMOND SPORTS GROUP LLC-144A 5.37500% 19-15.08.26	2 885 000.00	2 329 637.50	0.06
USD	DIAMOND SPORTS GROUP LLC-144A 6.62500% 19-15.08.27	8 842 000.00	5 614 670.00	0.14
USD	DISH DBS CORP 7.75000% 16-01.07.26	2 400 000.00	2 603 820.00	0.07
USD	DKT FINANCE APS-144A 9.37500% 18-17.06.23	500 000.00	517 200.00	0.01
USD	DOUBLE EAGLE III MIDCO 1 LLC-144A 7.75000% 20-15.12.25	739 000.00	764 865.00	0.02
USD	DUN & BRADSTREET CORP-144A 10.25000% 19-15.02.27	7 676 000.00	8 577 930.00	0.22
USD	EG GLOBAL FINANCE PLC-144A 8.50000% 19-30.10.25	4 193 000.00	4 455 062.50	0.11
USD	ELDORADO GOLD CORP-144A 9.50000% 19-01.06.24	361 000.00	401 845.12	0.01
USD	ENDEAVOR ENERGY RESOURCES LP/FIN-144A 5.50000% 17-30.01.26	1 334 000.00	1 380 690.00	0.03
USD	ENDEAVOR ENERGY RESOURCES LP/FIN-144A 6.62500% 20-15.07.25	1 215 000.00	1 297 771.88	0.03
USD	ENERGIZER HOLDINGS INC-144A 4.75000% 20-15.06.28	2 978 000.00	3 103 671.60	0.08
USD	ENLINK MIDSTREAM PARTNERS LP 4.40000% 14-01.04.24	1 740 000.00	1 722 600.00	0.04
USD	ENLINK MIDSTREAM PARTNERS LP 4.85000% 16-15.07.26	1 370 000.00	1 330 324.80	0.03
USD	ENOVA INTERNATIONAL INC-144A 8.50000% 17-01.09.24	5 856 000.00	5 753 520.00	0.14
USD	ENTEGRIS INC-144A 4.62500% 17-10.02.26	1 195 000.00	1 237 571.87	0.03
USD	ENTERCOM MEDIA CORP-144A 7.25000% 16-01.11.24	701 000.00	713 775.72	0.02
USD	ENTERCOM MEDIA CORP-144A 6.50000% 19-01.05.27	292 000.00	299 300.00	0.01
USD	ENVIVA PARTNERS LP/FINANCE CORP-144A 6.50000% 19-15.01.26	4 227 000.00	4 453 355.85	0.11
USD	EQM MIDSTREAM PARTNERS LP-144A 6.00000% 20-01.07.25	538 000.00	562 785.66	0.01
USD	EQM MIDSTREAM PARTNERS LP-144A 6.50000% 20-01.07.27	1 970 000.00	2 109 466.15	0.05
USD	ESH HOSPITALITY INC-144A 4.62500% 19-01.10.27	1 010 000.00	1 032 704.80	0.03
USD	EVERI PAYMENTS INC-144A 7.50000% 17-15.12.25	2 299 000.00	2 373 717.50	0.06
USD	EW SCRIPPS CO-144A 5.12500% 17-15.05.25	810 000.00	826 200.00	0.02
USD	FAIR ISAAC CORP-144A 4.00000% 19-15.06.28	721 000.00	743 495.20	0.02
USD	FAIR ISSAC CORP-144A 5.25000% 18-15.05.26	3 960 000.00	4 474 800.00	0.11
USD	FIRSTENERGY TRANSMISSION LLC-144A 5.45000% 14-15.07.44	450 000.00	555 915.88	0.01
USD	FIVE POINT OPERATING/CAPITAL CORP-144A 7.87500% 17-15.11.25	519 000.00	547 812.29	0.01
USD	FLEX ACQUISITION CO INC-144A 6.87500% 17-15.01.25	300 000.00	304 875.00	0.01
USD	FLEX ACQUISITION CO INC-144A 7.87500% 18-15.07.26	6 199 000.00	6 429 602.80	0.16
USD	FMG RESOURCES AUGUST 2006 PTY LTD-144A 4.75000% 17-15.05.22	3 695 000.00	3 795 356.20	0.10
USD	FMG RESOURCES AUGUST 2006 PTY LTD-144A 5.12500% 17-15.05.24	2 530 000.00	2 732 963.10	0.07
USD	FMG RESOURCES AUGUST 2006 PTY LTD-144A 5.12500% 18-15.03.23	1 229 000.00	1 290 142.75	0.03
USD	FMG RESOURCES AUGUST 2006 PTY LTD-144A 4.50000% 19-15.09.27	1 350 000.00	1 485 351.00	0.04
USD	FREEDOM MORTGAGE CORP-144A 8.25000% 18-15.04.25	6 212 000.00	6 453 522.56	0.16
USD	FREEPORT-MCMORAN INC 5.45000% 13-15.03.43	2 224 000.00	2 780 000.00	0.07
USD	GANNETT CO INC-144A 5.50000% 14-15.09.2024	660 000.00	671 550.00	0.02
USD	GAP INC-144A 8.87500% 20-15.05.27	1 880 000.00	2 194 900.00	0.06
USD	GARDA WORLD SECURITY CORP-144A 9.50000% 19-01.11.27	3 767 000.00	4 134 282.50	0.10
USD	GARTNER INC-144A 3.75000% 20-01.10.30	457 000.00	469 846.27	0.01
USD	GARTNER INC-144A 4.50000% 20-01.07.28	697 000.00	735 125.90	0.02
USD	GATEWAY CASINO & ENTERTAINMENT LTD-144A 8.25000% 17-01.03.24	2 194 000.00	2 032 192.50	0.05
USD	GENESIS ENERGY LP 5.62500% 14-15.06.24	2 677 000.00	2 516 380.00	0.06
USD	GETTY IMAGES INC-144A 9.75000% 19-01.03.27	7 561 000.00	8 071 367.50	0.20
USD	GFL ENVIRONMENTAL INC-144A 8.50000% 19-01.05.27	2 174 000.00	2 403 628.75	0.06
USD	GFL ENVIRONMENTAL INC-144A 5.12500% 19-15.12.26	1 988 000.00	2 097 340.00	0.05
USD	GFL ENVIRONMENTAL INC-144A 3.75000% 20-01.08.25	1 605 000.00	1 637 100.00	0.04
USD	GLOBAL AIRCRAFT LEASING CO-144A (PIK) 6.50000% 19-15.09.24	1 113 962.00	996 995.99	0.03
USD	GO DADDY OPRTRNG CO LLC/GD FNE INC-144A 5.25000% 19-01.12.27	3 793 000.00	3 996 058.25	0.10
USD	GOEASY LTD-144A 5.37500% 19-01.12.24	4 000 000.00	4 170 000.00	0.11
USD	GOLDEN ENTERTAINMENT INC-144A 7.62500% 19-15.04.26	2 485 000.00	2 658 950.00	0.07
USD	GOLDEN NUGGET INC-144A 6.75000% 17-15.10.24	992 000.00	994 281.60	0.02
USD	GRAHAM HOLDINGS CO-144A 5.75000% 18-01.06.26	885 000.00	928 143.75	0.02
USD	GRAHAM PACKAGING CO INC-144A 7.12500% 20-15.08.28	1 909 000.00	2 064 106.25	0.05
USD	GRANITE MERGER SUB 2 INC-144A 11.00000% 19-15.07.27	5 240 000.00	6 026 000.00	0.15
USD	GRAY ESCROW INC-144A 7.00000% 18-15.05.27	850 000.00	929 007.50	0.02
USD	GREAT WESTERN PETROLEUM/FIN INC-144A 9.00000% 16-30.09.21	902 000.00	570 515.00	0.01
USD	GREYSTAR REAL ESTATE PARTNERS LLC-144A 5.75000% 17-01.12.25	7 453 000.00	7 676 590.00	0.19
USD	GRUBHUB HOLDINGS INC-144A 5.50000% 19-01.07.27	755 000.00	794 637.50	0.02
USD	GTCR AP FINANCE INC-144A 8.00000% 19-15.05.27	1 020 000.00	1 099 050.00	0.03
USD	H&E EQUIPMENT SERVICES INC-144A 3.87500% 20-15.12.28	280 000.00	278 642.00	0.01
USD	H-FOOD HEARTHSIDE FINANCE CO INC-144A 8.50000% 18-01.06.26	660 000.00	688 050.00	0.02
USD	HC2 HOLDINGS INC-144A 11.50000% 18-01.12.21	1 938 000.00	1 950 500.10	0.05
USD	HERBALIFE NTRTON LTD/HLF FING INC-144A 7.87500% 20-01.09.25	9 111 000.00	9 930 990.00	0.25

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD HERC HOLDINGS INC-144A 5.50000% 19-15.07.27	883 000.00	930 858.60	0.02
USD HESS MIDSTREAM PARTNERS LP-144A 5.62500% 19-15.02.26	2 410 000.00	2 501 375.15	0.06
USD HEXION INC-144A 7.87500% 19-15.07.27	18 000.00	19 237.50	0.00
USD HILCORP ENERGY LP/FINANCE CO-144A 6.25000% 18-01.11.28	3 141 000.00	3 313 755.00	0.08
USD HILL-ROM HOLDINGS INC-144A 5.00000% 17-15.02.25	1 782 000.00	1 833 232.50	0.05
USD HILLMAN GROUP INC-144A 6.37500% 14-15.07.22	1 149 000.00	1 143 795.03	0.03
USD HILTON DOMESTIC OPERATING CO INC 5.12500% 19-01.05.26	928 000.00	962 057.60	0.02
USD HILTON DOMESTIC OPERATING CO INC 4.87500% 19-15.01.30	6 190 000.00	6 672 355.75	0.17
USD HLF FIN SARL LLC / HERBALF INT INC-144A 7.25000% 18-15.08.26	1 996 000.00	2 107 646.26	0.05
USD HORIZON PHARMA USA INC-144A 5.50000% 19-01.08.27	2 850 000.00	3 035 250.00	0.08
USD HOSPITALITY PROPERTIES TRUST 4.50000% 14-15.03.25	1 040 000.00	1 008 800.00	0.03
USD HOWARD HUGHES CORP-144A 5.37500% 17-15.03.25	3 724 000.00	3 839 481.24	0.10
USD HUB INTERNATIONAL LTD-144A 7.00000% 18-01.05.26	8 909 000.00	9 243 087.50	0.23
USD HUGHES SATELLITE SYSTEMS CORP 5.25000% 17-01.08.26	580 000.00	643 104.00	0.02
USD HUGHES SATELLITE SYSTEMS CORP 6.62500% 17-01.08.26	1 155 000.00	1 306 362.75	0.03
USD IAA SPINCO INC-144A 5.50000% 19-15.06.27	1 742 000.00	1 829 274.20	0.05
USD ICAHN ENTERPRISES FINANCE CORP 4.75000% 20-15.09.24	6 195 000.00	6 543 468.75	0.16
USD ICAHN ENTERPRISES FINANCE CORP 5.25000% 20-15.05.27	1 435 000.00	1 506 778.70	0.04
USD ICAHN ENTERPRISES LP/FINANCE CORP 6.37500% 18-15.12.25	305 000.00	314 531.25	0.01
USD IHEARTCOMMUNICATIONS INC 8.37500% 19-01.05.27	530 000.00	565 308.60	0.01
USD IHEARTCOMMUNICATIONS INC-144A 5.25000% 19-15.08.27	1 245 000.00	1 291 015.20	0.03
USD INDIGO NATURAL RESOURCES LLC-144A 6.87500% 18-15.02.26	1 972 000.00	2 043 386.40	0.05
USD INFRABUILD AUSTRALIA PTY LTD-144A 12.00000% 19-01.10.24	943 000.00	1 004 295.00	0.03
USD INTELLIGENT PACKAGING LTD FINCO INC-144A 6.00000% 20-15.09.28	2 548 000.00	2 630 810.00	0.07
USD INTELSAT JACK HOLD SA-144A *DEFAULTED* 9.75000% 17-15.07.25	3 475 000.00	2 519 375.00	0.06
USD INTELSAT JACKHOLD SA-144A *DEFAULTED* 8.50000% 18-15.10.24	2 110 000.00	1 524 475.00	0.04
USD IRB HOLDING CORP-144A 6.75000% 18-15.02.26	3 263 000.00	3 362 423.61	0.08
USD IRON MOUNTAIN INC-144A 4.87500% 17-15.09.27	290 000.00	303 050.00	0.01
USD ITRON INC-144A 5.00000% 17-15.01.26	5 010 000.00	5 110 200.00	0.13
USD JAGUAR LAND ROVER AUTOMOTIVE PLC-144A 7.75000% 20-15.10.25	420 000.00	455 700.00	0.01
USD JBS USA LUX SA/FOOD/FINANCE INC-144A 5.50000% 19-15.01.30	3 298 000.00	3 746 198.20	0.09
USD JELD-WEN INC-144A 4.62500% 17-15.12.25	1 543 000.00	1 573 860.00	0.04
USD KAR AUCTION SERVICES INC-144A 5.12500% 17-01.06.25	2 920 000.00	2 996 650.00	0.08
USD KEN GARFF AUTOMOTIVE LLC-144A 4.87500% 20-15.09.28	3 180 000.00	3 267 609.00	0.08
USD KENNEDY-WILSON INC 4.75000% 21-01.03.29	140 000.00	140 350.00	0.00
USD KENNEDY-WILSON INC 5.87500% 14-01.04.24	1 805 000.00	1 832 977.50	0.05
USD KENNEDY-WILSON INC 5.00000% 21-01.03.31	1 035 000.00	1 037 587.50	0.03
USD KOPPERS INC-144A 6.00000% 17-15.02.25	545 000.00	559 987.50	0.01
USD KORN FERRY-144A 4.62500% 19-15.12.27	1 066 000.00	1 120 899.00	0.03
USD KRAFT HEINZ FOODS CO 4.37500% 16-01.06.46	15 859 000.00	16 887 923.83	0.42
USD LABL ESCROW ISSUER LLC-144A 10.50000% 19-15.07.27	4 768 000.00	5 280 560.00	0.13
USD LABL ESCROW ISSUER LLC-144A 6.75000% 19-15.07.26	5 467 000.00	5 853 106.87	0.15
USD LAMAR MEDIA CORP 3.75000% 20-15.02.28	651 000.00	660 576.21	0.02
USD LAMB WESTON HOLDINGS INC-144A 4.62500% 16-01.11.24	556 000.00	579 240.80	0.01
USD LAMB WESTON HOLDINGS INC-144A 4.87500% 16-01.11.26	4 338 000.00	4 500 675.00	0.11
USD LD HOLDINGS GROUP LLC-144A 6.50000% 20-01.11.25	735 000.00	780 937.50	0.02
USD LEVEL 3 FINANCING INC-144A 4.62500% 19-15.09.27	2 278 000.00	2 366 636.98	0.06
USD LGI HOMES INC-144A 6.87500% 18-15.07.26	1 860 000.00	1 964 625.00	0.05
USD LIFE TIME INC-144A-SUB 8.50000% 15-15.06.23	6 490 000.00	6 498 112.50	0.16
USD LIFEPOINT HEALTH INC-144A 6.75000% 20-15.04.25	580 000.00	619 150.00	0.02
USD LIONS GATE CAPITAL HOLDINGS LLC-144A 6.37500% 19-01.02.24	1 166 000.00	1 192 235.00	0.03
USD LIVE NATION ENTERTAINMENT INC-144A 4.87500% 16-01.11.24	7 776 000.00	7 814 880.00	0.20
USD LIVE NATION ENTERTAINMENT INC-144A 4.75000% 19-15.10.27	1 060 000.00	1 062 650.00	0.03
USD LPL HOLDINGS INC-144A 5.75000% 17-15.09.25	95 000.00	98 163.50	0.00
USD MI HOMES INC 4.95000% 20-01.02.28	420 000.00	442 365.00	0.01
USD MACY'S INC-144A 8.37500% 20-15.06.25	845 000.00	935 837.50	0.02
USD MACYS RETAIL HOLDINGS INC 2.87500% 12-15.02.23	900 000.00	875 907.00	0.02
USD MAGNOLIA OIL & GAS OPERATING LLC-144A 6.00000% 18-01.08.26	720 000.00	748 080.00	0.02
USD MANITOWOC CO INC/THE-144A 9.00000% 19-01.04.26	1 300 000.00	1 399 125.00	0.04
USD MASONITE INTERNATIONAL CORP-144A 5.37500% 19-01.02.28	2 087 000.00	2 234 363.07	0.06
USD MASTEC INC-144A 4.50000% 20-15.08.28	1 826 000.00	1 923 325.80	0.05
USD MATADOR RESOURCES CO 5.87500% 18-15.09.26	8 003 000.00	7 642 865.00	0.19
USD MATCH GROUP HOLDINGS II LLC-144A 5.00000% 17-15.12.27	2 429 000.00	2 563 129.38	0.06
USD MATCH GROUP HOLDINGS II LLC-144A 5.62500% 19-15.02.29	5 630 000.00	6 108 550.00	0.15
USD MATTAMY GROUP CORP-144A 5.25000% 19-15.12.27	375 000.00	394 687.50	0.01
USD MATTEL INC 3.15000% 13-15.03.23	900 000.00	914 625.00	0.02
USD MATTEL INC-144A 5.87500% 19-15.12.27	351 000.00	387 058.23	0.01
USD MATTHEWS INTERNATIONAL CORP-144A 5.25000% 17-01.12.25	6 306 000.00	6 424 237.50	0.16
USD MEG ENERGY CORP-144A 7.12500% 20-01.02.27	3 956 000.00	4 084 570.00	0.10
USD MEREDITH CORP-144A 6.50000% 20-01.07.25	235 000.00	248 806.25	0.01
USD MERITOR INC-144A 6.25000% 20-01.06.25	145 000.00	154 425.00	0.00
USD METHANEX CORP 5.65000% 14-01.12.44	660 000.00	686 400.00	0.02
USD MGM GROWTH POP LP/CO-ISSUER INC 4.50000% 18-15.01.28	2 900 000.00	3 045 000.00	0.08
USD MGM GROWTH POP LP/CO-ISSUER INC-144A 4.62500% 20-15.06.25	4 018 000.00	4 259 080.00	0.11
USD MILEAGE PLUS HOLDINGS LLC-144A 6.50000% 20-20.06.27	2 657 000.00	2 906 093.75	0.07
USD MINERAL RESOURCES LTD-144A 8.12500% 19-01.05.27	5 760 000.00	6 364 800.00	0.16
USD MOLINA HEALTHCARE INC-144A 4.37500% 20-15.06.28	630 000.00	656 441.10	0.02
USD MOLINA HEALTHCARE INC-144A 3.87500% 20-15.11.30	1 308 000.00	1 397 925.00	0.04
USD MOOG INC-144A 4.25000% 19-15.12.27	447 000.00	463 762.50	0.01
USD MOSS CREEK RESOURCES HOLDINGS INC-144A 7.50000% 18-15.01.26	699 000.00	591 892.23	0.02
USD MPH ACQUISITION HOLDINGS LLC-144A 5.75000% 20-01.11.28	4 851 000.00	4 808 553.75	0.12
USD MSCI INC-144A 4.00000% 19-15.11.29	443 000.00	471 090.63	0.01
USD MUELLER WATER PRODUCTS INC-144A 5.50000% 18-15.06.26	2 532 000.00	2 620 620.00	0.07
USD NABORS INDUSTRIES LTD-144A 7.25000% 20-15.01.26	1 161 000.00	934 605.00	0.02
USD NABORS INDUSTRIES LTD-144A 7.50000% 20-15.01.28	605 000.00	479 087.40	0.01
USD NATIONAL CINEMEDIA LLC-144A 5.87500% 19-15.04.28	1 594 000.00	1 438 585.00	0.04
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 6.00000% 20-15.01.27	605 000.00	639 787.50	0.02
USD NAVIENT CORP 5.50000% 13-25.01.23	635 000.00	665 331.09	0.02
USD NAVIENT CORP 5.87500% 14-25.10.24	635 000.00	673 893.75	0.02
USD NAVISTAR INTERNATIONAL CORP-144A 9.50000% 20-01.05.25	2 640 000.00	2 938 729.20	0.07
USD NCL CORP LTD-144A 3.62500% 19-15.12.24	429 000.00	380 823.30	0.01
USD NCR ESCROW CORP-144A 5.00000% 20-01.10.28	4 329 000.00	4 448 047.50	0.11
USD NETFLIX INC-144A 4.87500% 19-15.06.30	1 146 000.00	1 392 390.00	0.03
USD NEW ENTERPRISE STONE&LIME CO INC-144A 6.25000% 18-15.03.26	4 095 000.00	4 217 850.00	0.11
USD NEW GOLD INC-144A 6.37500% 17-15.05.25	283 000.00	292 905.00	0.01
USD NEWFIELD EXPLORATION CO 5.62500% 12-01.07.24	7 781 000.00	8 467 685.53	0.21

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD NEXSTAR BROADCASTING INC-144A 5.62500% 19-15.07.27	4 408 000.00	4 678 915.68	0.12
USD NEXTEER AUTOMOTIVE GROUP LTD-144A 5.87500% 14-15.11.21	705 000.00	707 263.05	0.02
USD NEXTERA ENERGY PARTNERS LP-144A 4.50000% 17-15.09.27	1 212 000.00	1 345 320.00	0.03
USD NIELSEN CO LUXEMBOURG SARL/THE-144A 5.00000% 17-01.02.25	640 000.00	656 000.00	0.02
USD NIELSEN FINANCE LLC/CO-144A 5.00000% 14-15.04.22	544 000.00	544 000.00	0.01
USD NIELSEN FINANCE LLC/NIELSEN-144A 5.62500% 20-01.10.28	2 004 000.00	2 141 614.68	0.05
USD NINE ENERGY SERVICE INC-144A 8.75000% 18-01.11.23	312 000.00	129 480.00	0.00
USD NOBLE HOLDING INTL-144A *DEFAULTED* 7.87500% 18-01.02.26	935 000.00	537 625.00	0.01
USD NOVA CHEMICALS CORP-144A 5.25000% 13-01.08.23	1 960 000.00	1 964 900.00	0.05
USD NOVA CHEMICALS CORP-144A 4.87500% 17-01.06.24	1 000 000.00	1 025 000.00	0.03
USD NOVELIS CORP-144A 4.75000% 20-30.01.30	7 007 000.00	7 357 350.00	0.19
USD NOVELIS CORP-144A 5.87500% 16-30.09.26	1 205 000.00	1 262 237.50	0.03
USD NRG ENERGY INC-144A 5.25000% 19-15.06.29	1 219 000.00	1 340 900.00	0.03
USD NUFARM AUSTRALIA LTD/AMERICAS-144A 5.75000% 18-30.04.26	4 906 000.00	5 053 572.48	0.13
USD OCCIDENTAL PETROLEUM CORP 4.62500% 15-15.06.45	833 000.00	726 282.30	0.02
USD OCCIDENTAL PETROLEUM CORP 3.450000 19-15.07.24	187 000.00	179 520.00	0.00
USD OCCIDENTAL PETROLEUM CORP 6.45000% 19-15.09.36	8 561 000.00	9 394 627.38	0.24
USD OCCIDENTAL PETROLEUM CORP 6.20000% 19-15.03.40	367 000.00	381 680.00	0.01
USD OPE KAG FINANCE SUB INC-144A 7.87500% 15-31.07.23	7 430 000.00	7 392 850.00	0.19
USD OPEN TEXT CORP-144A 3.87500% 20-15.02.28	2 475 000.00	2 536 875.00	0.06
USD OPEN TEXT HOLDINGS INC-144A 4.12500% 20-15.02.30	761 000.00	798 821.70	0.02
USD OUTFRONT MEDIA CAPITAL LLC/CORP-144A 5.00000% 19-15.08.27	355 000.00	365 934.00	0.01
USD OUTFRONT MEDIA CAPITAL LLC/CORP-144A 6.25000% 20-15.06.25	797 000.00	843 823.75	0.02
USD OVINTIV INC 6.62500% 07-15.08.37	500 000.00	601 974.77	0.02
USD OWENS-BROCKWAY GLASS CONTAINER INC-144A 5.87500% 15-15.08.23	635 000.00	679 450.00	0.02
USD OWENS-BROCKWAY GLASS CONTAINER INC-144A 6.62500% 20-13.05.27	1 754 000.00	1 900 327.45	0.05
USD PANTHER BF AGGR 2/PANTHER FIN CO-144A 6.25000% 19-15.05.26	1 402 000.00	1 491 966.34	0.04
USD PANTHER BF AGGR 2/PANTHER FIN CO-144A 8.50000% 19-15.05.27	4 054 000.00	4 293 186.00	0.11
USD PAR PHARMACEUTICAL INC-144A 7.50000% 19-01.04.27	1 020 000.00	1 099 886.40	0.03
USD PARK INTERMEDIATE HOLDINGS/PK DOME-144A 5.87500% 20-01.10.28	3 141 000.00	3 290 197.50	0.08
USD PARKLAND FUEL CORP-144A 6.00000% 18-01.04.26	4 865 000.00	5 108 250.00	0.13
USD PARKLAND FUEL CORP-144A 5.87500% 19-15.07.27	963 000.00	1 030 410.00	0.03
USD PARSELEY ENERGY LLC/FINANCE CORP-144A 5.62500% 17-15.10.27	599 000.00	655 156.25	0.02
USD PBF LOGISTICS LP/FINANCE CORP 6.87500% 15-15.05.23	9 238 000.00	8 859 242.00	0.22
USD PDC ENERGY INC 5.75000% 18-15.05.26	2 500 000.00	2 546 825.00	0.06
USD PENN NATIONAL GAMING INC-144A 5.62500% 17-15.01.27	4 019 000.00	4 227 988.00	0.11
USD PENNYMAC FINANCIAL SERVICES INC-144A 5.37500% 20-15.10.25	321 000.00	336 247.50	0.01
USD PERFORMANCE FOOD GROUP INC-144A 5.50000% 19-15.10.27	829 000.00	872 522.50	0.02
USD PERFORMANCE FOOD GROUP INC-144A 5.50000% 16-01.06.24	4 845 000.00	4 875 523.50	0.12
USD PHOTO HOLDINGS MERGER SUB INC-144A 8.50000% 19-01.10.26	6 208 000.00	6 549 440.00	0.16
USD PICASSO FINANCE SUB INC -144A 6.12500% 20-15.06.25	1 003 000.00	1 070 411.63	0.03
USD PILGRIMS PRIDE CORP-144A 5.87500% 17-30.09.27	2 008 000.00	2 136 913.60	0.05
USD PLANTRONICS INC-144A 5.50000% 15-31.05.23	3 560 000.00	3 573 350.00	0.09
USD POLYONE CORP -144A 5.75000% 20-15.05.25	1 983 000.00	2 104 458.75	0.05
USD POST HOLDINGS INC-144A 5.00000% 16-15.08.26	3 575 000.00	3 687 719.75	0.09
USD POST HOLDINGS INC-144A 5.75000% 17-01.03.27	6 661 000.00	6 985 723.75	0.18
USD POST HOLDINGS INC-144A 5.62500% 17-15.01.28	3 810 000.00	4 040 981.25	0.10
USD POST HOLDINGS INC-144A 4.62500% 20-15.04.30	4 344 000.00	4 502 425.68	0.11
USD PRECISION DRILLING CORP 5.25000% 15-15.11.24	230 000.00	211 600.00	0.01
USD PRESIDIO HOLDINGS INC-144A 4.87500% 20-01.02.27	219 000.00	230 031.03	0.01
USD PRESIDIO HOLDINGS INC-144A 8.25000% 20-01.02.28	2 035 000.00	2 261 393.75	0.06
USD PRESTIGE BRANDS INC-144A 6.37500% 16-01.03.24	3 761 000.00	3 836 220.00	0.10
USD PRESTIGE BRANDS INC-144A 5.12500% 19-15.01.28	318 000.00	338 169.15	0.01
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 5.25000% 19-15.04.24	975 000.00	1 037 156.25	0.03
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 6.25000% 20-15.01.28	1 209 000.00	1 287 585.00	0.03
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 3.37500% 20-31.08.27	3 012 000.00	2 972 964.48	0.07
USD PROVIDENCE SERVICE CORP/THE-144A 5.87500% 20-15.11.25	1 302 000.00	1 380 120.00	0.03
USD PTC INC-144A 3.62500% 20-15.02.25	215 000.00	220 375.00	0.01
USD QUEBECOR MEDIA INC 5.75000% 13-15.01.23	4 994 000.00	5 354 566.80	0.13
USD QUICKEN LOANS INC-144A 5.25000% 17-15.01.28	320 000.00	341 600.00	0.01
USD QUINTILES IMS INC-144A 5.00000% 16-15.10.26	2 000 000.00	2 077 500.00	0.05
USD RADIATE HOLDCO LLC/FINANCE INC-144A 6.50000% 20-15.09.28	808 000.00	850 420.00	0.02
USD RAYONIER AM PRODUCTS INC-144A 5.50000% 14-01.06.24	3 333 000.00	3 009 699.00	0.08
USD REALOGY GROUP/CO ISSUER-144A 4.87500% 16-01.06.23	2 840 000.00	2 932 300.00	0.07
USD REGIONALCARE HOSPITAL PTRS HLDNGS-144A 9.75000% 18-01.12.26	2 022 000.00	2 204 839.35	0.06
USD RESIDEO FUNDING INC-144A 6.12500% 18-01.11.26	2 750 000.00	2 921 875.00	0.07
USD RESOLUTE FOREST PRODUCTS-144A 4.87500% 21-01.03.26	1 960 000.00	1 950 200.00	0.05
USD RITE AID CORP-144A 7.50000% 20-01.07.25	971 000.00	1 021 977.50	0.03
USD SCHWEITZER-MAUDUIT INTERNATNAL INC-144A 6.87500% 18-01.10.26	1 960 000.00	2 078 344.80	0.05
USD SCIENTIFIC GAMES INTERNATIONAL-144A 8.25000% 19-15.03.26	2 320 000.00	2 453 133.20	0.06
USD SCIENTIFIC GAMES INTERNATIONAL INC-144A 7.00000% 19-15.05.28	444 000.00	470 640.00	0.01
USD SCIENTIFIC GAMES INTERNATIONAL-144A 7.25000% 19-15.11.29	480 000.00	517 200.00	0.01
USD SCIENTIFIC GAMES INTERNATIONAL INC-144A 8.62500% 20-01.07.25	5 245 000.00	5 671 156.25	0.14
USD SCRIPPS ESCROW INC-144A 5.87500% 19-15.07.27	2 111 000.00	2 200 084.20	0.06
USD SELECT MEDICAL CORP-144A 6.25000% 19-15.08.26	335 000.00	357 947.50	0.01
USD SENSATA TECHNOLOGIES BV-144A 4.87500% 13-15.10.23	1 000 000.00	1 072 500.00	0.03
USD SENSATA TECHNOLOGIES BV-144A 5.62500% 14-01.11.24	2 188 000.00	2 423 210.00	0.06
USD SENSATA TECHNOLOGIES BV-144A 5.00000% 15-01.10.25	6 067 000.00	6 688 867.50	0.17
USD SENSATA TECHNOLOGIES UK FINANCING-144A 6.25000% 15-15.02.26	1 102 000.00	1 138 178.66	0.03
USD SENSATA TECHNOLOGIES INC-144A 4.37500% 19-15.02.30	625 000.00	672 656.25	0.02
USD SENSATA TECHNOLOGIES INC-144A 3.75000% 20-15.02.31	823 000.00	844 636.67	0.02
USD SERVICE PROPERTIES TRUST 3.95000% 17-15.01.28	1 019 000.00	927 290.00	0.02
USD SERVICEMASTER CO LLC/THE 7.45000% 97-15.08.27	2 900 000.00	3 400 250.00	0.09
USD SEVEN GENERATIONS ENERGY LTD-144A 5.37500% 17-30.09.25	3 244 000.00	3 293 627.69	0.08
USD SHELF DRILLING HOLDINGS LTD-144A 8.25000% 18-15.02.25	1 645 000.00	908 862.50	0.02
USD SINCLAIR TELEVISION GROUP INC-144A 5.50000% 19-01.03.30	3 820 000.00	3 936 930.20	0.10
USD SIRIUS XM RADIO INC-144A 5.00000% 17-01.08.27	5 762 000.00	6 056 063.67	0.15
USD SIRIUS XM RADIO INC-144A 4.62500% 19-15.07.24	5 731 000.00	5 925 624.76	0.15
USD SIX FLAGS ENTERTAINMENT CORP-144A 4.87500% 16-31.07.24	2 015 000.00	1 999 887.50	0.05
USD SOLERA LLC/SOLERA FINANCE INC-144A 10.50000% 16-01.03.24	9 734 000.00	9 994 092.48	0.25
USD SPECTRUM BRANDS INC-144A 5.00000% 19-01.10.29	1 298 000.00	1 373 683.13	0.03
USD SPECTRUM BRANDS INC-144A 5.50000% 20-15.07.30	1 022 000.00	1 098 650.00	0.03
USD SPIRIT AEROSYSTEMS INC-144A 7.50000% 20-15.04.25	4 530 000.00	4 859 376.30	0.12
USD SRS DISTRIBUTION INC-144A 8.25000% 18-01.07.26	1 809 000.00	1 918 082.70	0.05
USD SS&C TECHNOLOGIES INC-144A 5.50000% 19-30.09.27	4 897 000.00	5 185 971.97	0.13
USD SSL ROBOTICS LLC-144A 9.75000% 19-31.12.23	7 013 000.00	7 894 043.19	0.20

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	STANDARD INDUSTRIES INC/NJ-144A 5.00000% 17-15.02.27	353 000.00	367 561.25	0.01
USD	STANDARD INDUSTRIES INC/NJ-144A 4.75000% 17-15.01.28	1 000 000.00	1 054 050.00	0.03
USD	STAPLES INC-144A 7.50000% 19-15.04.26	715 000.00	729 364.35	0.02
USD	STARWOOD PROPERTY TRUST INC 4.75000% 18-15.03.25	8 843 000.00	8 849 985.97	0.22
USD	SUBURBAN PROPANE PARTNERS LP/SUBURBAN 5.50000% 14-01.06.24	635 000.00	642 950.20	0.02
USD	SUMMIT MATERIALS LLC/FIN-144A 6.50000% 19-15.03.27	1 174 000.00	1 244 440.00	0.03
USD	SUMMIT MATERIALS LLC/FIN CORP-144A 5.25000% 20-15.01.29	3 537 000.00	3 722 692.50	0.09
USD	SUMMIT MIDSTREAM HLDG LLC/FIN CORP 5.50000% 14-15.08.22	4 736 000.00	4 546 560.00	0.11
USD	SUNOCO LP/FINANCE CORP 5.50000% 18-15.02.26	915 000.00	940 327.20	0.02
USD	SUNOCO LP/FINANCE CORP 6.00000% 19-15.04.27	5 900 000.00	6 246 625.00	0.16
USD	SUNOCO LP/FINANCE CORP-144A 4.50000% 20-15.05.29	390 000.00	398 620.95	0.01
USD	TALEN ENERGY SUPPLY LLC-144A 10.50000% 17-15.01.26	1 310 000.00	1 205 200.00	0.03
USD	TALEN ENERGY SUPPLY LLC-144A 6.62500% 19-15.01.28	480 000.00	499 200.00	0.01
USD	TALLGRASS ENRGY PART LP/FIN CORP-144A 5.50000% 17-15.01.28	400 000.00	396 000.00	0.01
USD	TARGA RESOURCES PARTNERS 5.00000% 17-15.01.28	355 000.00	366 537.50	0.01
USD	TARGA RESOURCES PARTNERS-144A 4.87500% 20-01.02.31	2 454 000.00	2 560 749.00	0.06
USD	TAYLOR MORRISON COMMUNITIES INC-144A 5.87500% 19-15.06.27	2 485 000.00	2 807 354.20	0.07
USD	TAYLOR MORRISON COMMUNITIES INC-144A 5.75000% 19-15.01.28	953 000.00	1 074 507.50	0.03
USD	TEAM HEALTH HOLDINGS INC-144A 6.37500% 17-01.02.25	1 348 000.00	1 213 200.00	0.03
USD	TECHNIPFMC PLC-144A 6.50000% 21-01.02.26	1 914 000.00	1 993 739.48	0.05
USD	TEGNA INC-144A 4.62500% 20-15.03.28	1 235 000.00	1 250 270.77	0.03
USD	TEGNA INC-144A 4.75000% 20-15.03.26	305 000.00	323 300.00	0.01
USD	TELESAT CANADA/TELESAT LLC-144A 4.87500% 19-01.06.27	102 000.00	106 069.80	0.00
USD	TENET HEALTHCARE CORP-144A 4.87500% 19-01.01.26	4 334 000.00	4 520 925.42	0.11
USD	TENET HEALTHCARE CORP-144A 5.12500% 19-01.11.27	1 426 000.00	1 502 804.36	0.04
USD	TENET HEALTHCARE CORP-144A 4.62500% 19-01.09.24	238 000.00	244 247.50	0.01
USD	TENET HEALTHCARE CORP-144A 4.62500% 20-15.06.28	1 923 000.00	2 011 640.69	0.05
USD	TEREX CORP-144A 5.62500% 17-01.02.25	690 000.00	706 387.50	0.02
USD	TERRAFORM POWER OPERATING LLC-144A 4.25000% 17-31.01.23	1 916 000.00	1 972 608.22	0.05
USD	TERRIER MEDIA BUYER INC-144A 8.87500% 19-15.12.27	2 510 000.00	2 713 937.50	0.07
USD	TMS INTERNATIONAL CORP-144A 7.25000% 17-15.08.25	702 000.00	712 530.00	0.02
USD	TOPBUILD CORP-144A 5.62500% 18-01.05.26	2 420 000.00	2 492 600.00	0.06
USD	TOWNSQUARE MEDIA INC-144A 6.87500% 21-01.02.26	760 000.00	784 700.00	0.02
USD	TRANSDIGM INC-144A 6.25000% 19-15.03.26	1 994 000.00	2 109 053.80	0.05
USD	TRANSDIGM INC-144A 8.00000% 20-15.12.25	241 000.00	263 593.75	0.01
USD	TRANSDIGM UK HOLDINGS PLC-SUB 6.87500% 19-15.05.26	7 890 000.00	8 311 890.13	0.21
USD	TRANSOCEAN GUARDIAN LTD-144A 5.87500% 18-15.01.24	465 000.00	298 355.62	0.01
USD	TRANSOCEAN INC-144A 7.50000% 17-15.01.26	1 115 000.00	557 500.00	0.01
USD	TRANSOCEAN PONTUS LTD-144A 6.12500% 18-01.08.25	320 000.00	230 880.00	0.01
USD	TRANSOCEAN POSEIDON LTD-144A 6.87500% 19-01.02.27	310 000.00	279 000.00	0.01
USD	TRI POINTE HOLDINGS INC 5.87500% 15-15.06.24	5 710 000.00	6 231 037.50	0.16
USD	TRIDENT MERGER SUB INC-144A 6.62500% 17-01.11.25	365 000.00	372 300.00	0.01
USD	TRIMAS CORP-144A 4.87500% 17-15.10.25	1 875 000.00	1 918 040.62	0.05
USD	TRIUMPH GROUP INC 5.25000% 14-01.06.22	1 780 000.00	1 691 000.00	0.04
USD	TRIUMPH GROUP INC-144A 6.25000% 19-15.09.24	4 220 000.00	4 159 337.50	0.10
USD	TRONOX FINANCE PLC-144A 5.75000% 17-01.10.25	1 870 000.00	1 916 750.00	0.05
USD	TUTOR PERINI CORP-144A 6.87500% 17-01.05.25	2 706 000.00	2 746 590.00	0.07
USD	TWIN RIVER WORLDWIDE HOLDINGS INC-144A 6.75000% 19-01.06.27	1 750 000.00	1 876 875.00	0.05
USD	UBER TECHNOLOGIES INC-144A 8.00000% 18-01.11.26	75 000.00	80 934.37	0.00
USD	UBER TECHNOLOGIES INC-144A 7.50000% 19-15.09.27	7 870 000.00	8 627 566.20	0.22
USD	UNITI GROUP LP/FIBER HLDG/CSL CAP-144A 7.12500% 16-15.12.24	166 000.00	170 930.20	0.00
USD	UNIVAR SOLUTIONS USA-144A 5.12500% 19-01.12.27	3 950 000.00	4 147 500.00	0.10
USD	UPC HOLDING BV-144A 5.50000% 17-15.01.28	617 000.00	645 536.25	0.02
USD	US FOODS INC-144A 5.87500% 16-15.06.24	521 000.00	528 710.80	0.01
USD	US FOODS INC-144A 6.25000% 20-15.04.25	4 204 000.00	4 487 770.00	0.11
USD	USA COMPRESSION PARTNERS LLC 6.87500% 19-01.04.26	1 565 000.00	1 635 738.00	0.04
USD	USI INC/NY-144A 6.87500% 17-01.05.25	1 240 000.00	1 259 926.80	0.03
USD	VALEANT PHARMACEUTICALS INTL-144A 6.12500% 15-15.04.25	155 000.00	158 806.80	0.00
USD	VALEANT PHARMACEUTICALS INTL-144A 7.00000% 17-15.03.24	6 868 000.00	7 020 469.60	0.18
USD	VALEANT PHARMACEUTICALS INTL-144A 5.50000% 17-01.11.25	1 828 000.00	1 882 291.60	0.05
USD	VALEANT PHARMACEUTICALS INTL-144A 9.25000% 18-01.04.26	6 789 000.00	7 535 111.10	0.19
USD	VALEANT PHARMACEUTICALS INTL-144A 8.50000% 18-31.01.27	3 541 000.00	3 921 657.50	0.10
USD	VAREX IMAGING CORP-144A 7.87500% 20-15.10.27	3 071 000.00	3 285 970.00	0.08
USD	VECTOR GROUP LTD-144A 10.50000% 18-01.11.26	5 840 000.00	6 250 435.20	0.16
USD	VERSCEND ESCROW CORP-144A 9.75000% 18-15.08.26	6 755 000.00	7 286 618.50	0.18
USD	VIASAT INC-144A 5.62500% 19-15.04.27	2 026 000.00	2 129 832.50	0.05
USD	VICI PROPERTIES LP/VCI NTE CO INC-144A 4.25000% 19-01.12.26	700 000.00	724 045.00	0.02
USD	VICI PROPERTIES LP/VCI NTE CO INC-144A 4.62500% 19-01.12.29	3 315 000.00	3 530 475.00	0.09
USD	VIKING CRUISES LTD-144A 5.87500% 17-15.09.27	3 306 000.00	3 197 364.84	0.08
USD	VIKING OCEAN CRUISES SHIP VII LTD-144A 5.62500% 21-15.02.29	283 000.00	283 000.00	0.01
USD	VISTRA OPERATIONS CO LLC-144A 5.62500% 19-15.02.27	811 000.00	855 532.01	0.02
USD	VISTRA OPERATIONS CO LLC-144A 4.30000% 19-15.07.29	176 000.00	202 422.02	0.01
USD	VISTRA OPERATIONS CO LLC-144A 5.00000% 19-31.07.27	2 207 000.00	2 323 308.90	0.06
USD	VIZIENT INC-144A 6.25000% 19-15.05.27	1 643 000.00	1 745 687.50	0.04
USD	WEST STREET MERGER SUB INC-144A 6.37500% 17-01.09.25	4 345 000.00	4 475 350.00	0.11
USD	WESTERN GAS PARTNERS LP 3.95000% 15-01.06.25	700 000.00	710 500.00	0.02
USD	WILLIAM CARTER CO-144A 5.50000% 20-15.05.25	254 000.00	269 875.00	0.01
USD	WILLIAM CARTER COMPANY-144A 5.62500% 19-15.03.27	675 000.00	712 968.75	0.02
USD	WILLIAMS SCOTSMAN INTL INC-144A 4.62500% 20-15.08.28	1 128 000.00	1 161 840.00	0.03
USD	WOLVERINE ESCROW LLC-144A 9.00000% 19-15.11.26	60 000.00	57 150.00	0.00
USD	WOLVERINE ESCROW LLC-144A 8.50000% 19-15.11.24	750 000.00	717 187.50	0.02
USD	WR GRACE & CO-CONN-144A 5.62500% 14-01.10.24	3 550 000.00	3 852 495.50	0.10
USD	WYNN LAS VEGAS LLC/CAPITAL CORP-144A 5.50000% 15-01.03.25	3 065 000.00	3 157 777.55	0.08
USD	WYNN LAS VEGAS LLC/CAPITAL CORP-144A 5.25000% 17-15.05.27	970 000.00	984 166.85	0.02
USD	YUM BRANDS INC 3.87500% 13-01.11.23	1 425 000.00	1 492 687.50	0.04
USD	ZAYO GROUP HOLDINGS INC-144A 4.00000% 20-01.03.27	2 461 000.00	2 467 940.02	0.06
USD	ZAYO GROUP HOLDINGS INC-144A 6.12500% 20-01.03.28	3 268 000.00	3 399 267.39	0.09
Total USD			1 236 946 197.53	31.09
Total Notes, fixed rate			1 245 667 721.65	31.31

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Notes, floating rate			
USD			
USD ENERGY TRANSFER PARTNERS-SUB 6.250%/VAR 17-PRP	280 000.00	226 800.00	0.01
Total USD		226 800.00	0.01
Total Notes, floating rate		226 800.00	0.01
Medium term notes, fixed rate			
USD			
USD INTESA SANPAOLO SPA-144A-SUB 5.01700% 14-26.06.24	10 220 000.00	11 118 457.17	0.28
Total USD		11 118 457.17	0.28
Total Medium term notes, fixed rate		11 118 457.17	0.28
Medium term notes, floating rate			
USD			
USD UNICREDIT SPA-144A-SUB 5.459%/VAR 20-30.06.35	1 325 000.00	1 425 080.78	0.04
Total USD		1 425 080.78	0.04
Total Medium term notes, floating rate		1 425 080.78	0.04
Bonds, fixed rate			
EUR			
EUR PANTHER BF AGGR Z/PANTHER FIN CO-REG-S 4.37500% 19-15.05.26	1 700 000.00	2 129 974.83	0.05
Total EUR		2 129 974.83	0.05
GBP			
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 4.12500% 20-15.08.30	2 250 000.00	3 156 746.49	0.08
Total GBP		3 156 746.49	0.08
USD			
USD CARRIAGE SERVICES INC-144A 6.62500% 18-01.06.26	945 000.00	996 975.00	0.03
USD CONTINENTAL RESOURCES INC 4.50000% 13-15.04.23	539 000.00	553 197.26	0.02
USD CVR ENERGY INC-144A 5.75000% 20-15.02.28	1 301 000.00	1 276 996.55	0.03
USD HJ HEINZ CO-144A 7.12500% 09-01.08.39	660 000.00	936 800.09	0.02
USD LIBERTY INTERACTIVE LLC 8.25000% 00-01.02.30	4 922 000.00	5 641 842.50	0.14
USD NUANCE COMMUNICATIONS INC 5.62500% 16-15.12.26	515 000.00	542 230.62	0.01
USD PACTIV CORP 8.75000% 99-15.04.27	615 000.00	714 937.50	0.02
USD PETSMART INC-144A 7.12500% 15-15.03.23	1 620 000.00	1 623 969.00	0.04
USD SEVEN GENERATIONS ENERGY LTD-144A 6.75000% 15-01.05.23	825 000.00	833 250.00	0.02
USD XPO LOGISTICS INC-144A 6.12500% 16-01.09.23	1 300 000.00	1 321 125.00	0.03
Total USD		14 441 323.52	0.36
Total Bonds, fixed rate		19 728 044.84	0.49
Bonds, floating rate			
USD			
USD CITIGROUP INC-SUB 6.300%/VAR 14-PRP	1 630 000.00	1 742 649.30	0.04
Total USD		1 742 649.30	0.04
Total Bonds, floating rate		1 742 649.30	0.04
Convertible bonds, fixed rate			
USD			
USD BURLINGTON STORES INC-144A 2.25000% 20-15.04.25	368 000.00	494 783.36	0.01
Total USD		494 783.36	0.01
Total Convertible bonds, fixed rate		494 783.36	0.01
Total Transferable securities and money market instruments traded on another regulated market		1 280 403 537.10	32.18
Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market			
Registered shares			
United Kingdom			
USD EP ENERGY CORP USD0.01 A	5 403.00	107 735.82	0.00
Total United Kingdom		107 735.82	0.00
United States			
USD UNIT CORP SHS	50 030.00	459 275.40	0.02
Total United States		459 275.40	0.02
Total Registered shares		567 011.22	0.02
Notes, fixed rate			
USD			
USD ABERCROMBIE & FITCH MANAGEMENT CO-144A 8.75000% 20-15.07.25	590 000.00	654 900.00	0.02
USD ACADIA HEALTHCARE CO INC-144A 5.50000% 20-01.07.28	1 691 000.00	1 800 915.00	0.05
USD ADAPTHEALTH LLC-144A 6.12500% 20-01.08.28	3 296 000.00	3 543 200.00	0.09
USD ADAPTHEALTH LLC-144A 4.62500% 21-01.08.29	2 058 000.00	2 102 020.62	0.05
USD AFFINITY GAMING-144A 6.87500% 20-15.12.27	329 000.00	345 450.00	0.01
USD ALLISON TRANSMISSION INC-144A 3.75000% 20-30.01.31	546 000.00	542 986.08	0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ALTICE FRANCE HOLDING SA 10.50000% 20-15.05.27	1 100 000.00	1 233 375.00	0.03
USD AMERICAN BUILDER & CONTRACT SUPPLY-144A 5.87500% 18-15.05.26	385 000.00	398 475.00	0.01
USD AMN HEALTHCARE INC-144A 4.00000% 20-15.04.29	709 000.00	724 066.25	0.02
USD ARAMARK SERVICES INC-144A 6.37500% 20-01.05.25	1 595 000.00	1 695 644.50	0.04
USD ARCHES BUYER INC-144A 4.25000% 20-01.06.28	856 000.00	854 930.00	0.02
USD ARCHES BUYER INC-144A 6.12500% 20-01.12.28	148 000.00	151 700.00	0.00
USD ARDAGH PACKAGING FINANCE PLC-144A 5.25000% 20-30.04.25	890 000.00	937 837.50	0.02
USD ARDAGH PACKAGING FINANCE/MP-REG-5 5.25000% 20-30.04.25	500 000.00	526 875.00	0.01
USD ASCEND LEARNING LLC-144A 6.87500% 17-01.08.25	4 394 000.00	4 531 312.50	0.11
USD AUSTIN BIDCO INC-144A 7.12500% 20-15.12.28	114 000.00	118 132.50	0.00
USD AVIATION CAPITAL GROUP LLC-144A 5.50000% 20-15.12.24	1 772 000.00	2 000 849.05	0.05
USD AXALTA COAT SYS LLC/AXALTA COAT-144A 4.75000% 20-15.06.27	401 000.00	420 648.80	0.01
USD BERRY PETROLEUM CORP-144A 7.00000% 18-15.02.26	1 059 000.00	1 006 050.00	0.03
USD BLUE RACER MIDSTREAM LLC-144A 7.62500% 20-15.12.25	1 075 000.00	1 137 489.75	0.03
USD BRIGHTSTAR ESCROW CORP-144A 9.75000% 20-15.10.25	3 316 000.00	3 552 066.04	0.09
USD BRUCE MANSFIELD UNIT *ESCROW* *DEFAULTED* 8.87500% 18-PRP	625 000.00	6 250.00	0.00
USD CALPINE CORP-144A 4.62500% 20-01.02.29	520 000.00	525 200.00	0.01
USD CAPITOL INVSTMNT MERGER SUB 2 LLC-144A 10.00000% 19-01.08.24	3 448 000.00	3 754 010.00	0.09
USD CARNIVAL CORP-144A 11.50000% 20-01.04.23	421 000.00	478 361.25	0.01
USD CARNIVAL CORP-144A 9.87500% 20-01.08.27	220 000.00	251 266.40	0.01
USD CARS.COM INC-144A 6.37500% 20-01.11.28	1 203 000.00	1 272 172.50	0.03
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.00000% 17-01.02.28	1 640 000.00	1 722 820.00	0.04
USD CEDAR FAIR LP/CANADA WL CO/MMC/MOP-144A 5.5000% 20-01.05.25	601 000.00	624 481.07	0.02
USD CENTENE CORP-144A 5.37500% 20-15.08.26	3 308 000.00	3 469 265.00	0.09
USD CENTENE CORP-REG-5 5.37500% 20-15.08.26	3 285 000.00	3 445 143.75	0.09
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 8.00000% 19-15.03.26	910 000.00	978 250.00	0.02
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 5.62500% 20-15.03.27	613 000.00	643 650.00	0.02
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.00000% 20-15.01.29	787 000.00	836 187.50	0.02
USD CINEMARK USA INC-144A 8.75000% 20-01.05.25	628 000.00	674 503.40	0.02
USD CLARK EQUIPMENT CO-144A 5.87500% 20-01.06.25	1 176 000.00	1 242 885.00	0.03
USD CLEAR CHANNEL WORLDWIDE HLDGS INC-SUB 9.25000% 20-15.02.24	1 044 000.00	1 085 979.24	0.03
USD COMMERCIAL METALS CO 3.87500% 21-15.02.31	290 000.00	296 887.50	0.01
USD CORNERSTONE BUILDING BRANDS INC-144A 6.12500% 20-15.01.29	128 000.00	133 760.00	0.00
USD CRESTWOOD MIDSTREAM PART LP/FIN-144A 6.00000% 21-01.02.29	3 249 000.00	3 129 875.41	0.08
USD CSC HOLDINGS LLC-144A 5.75000% 19-15.01.30	1 280 000.00	1 374 009.60	0.03
USD DAVITA INC-144A 3.75000% 20-15.02.31	1 812 000.00	1 797 277.50	0.05
USD DCP MIDSTREAM OPERATING LP 5.37500% 18-15.07.25	1 010 000.00	1 080 700.00	0.03
USD DELL INTERNATIONAL LLC / EMC CORP-144A 6.10000% 20-15.07.27	806 000.00	997 597.62	0.03
USD DELTA AIR LINES INC / SKYMILES LTD-144A 4.75000% 20-20.10.28	472 000.00	523 041.44	0.01
USD DIGICEL GROUP 0.5 LTD-144A 8.00000% 20-01.04.25	980 906.00	598 352.66	0.02
USD DISH DBS CORP 7.37500% 20-01.07.28	615 000.00	640 368.75	0.02
USD DUN & BRADSTREET CORP-144A 6.87500% 19-15.08.26	2 267 000.00	2 425 690.00	0.06
USD ENDURANCE ACQUISITION MERGER-144A 6.00000% 21-15.02.29	1 940 000.00	1 906 050.00	0.05
USD ENLINK MIDSTREAM LLC-144A 5.62500% 20-15.01.28	644 000.00	642 792.50	0.02
USD ENOVA INTERNATIONAL INC-144A 8.50000% 18-15.09.25	1 880 000.00	1 833 000.00	0.05
USD EQT MIDSTREAM PARTNERS LP-144A 4.50000% 21-15.01.29	575 000.00	555 001.50	0.01
USD EQT MIDSTREAM PARTNERS LP -144A 4.75000% 21-15.01.31	1 160 000.00	1 119 840.80	0.03
USD EXTERRAN ENE SOL LP / EES FIN CORP 8.12500% 18-01.05.25	555 000.00	493 314.52	0.01
USD FORESTAR GROUP INC-144A 5.00000% 20-01.03.28	190 000.00	198 075.00	0.00
USD FREEDOM MORTGAGE CORP-144A 7.62500% 20-01.05.26	2 064 000.00	2 187 220.80	0.05
USD GFL ENVIRONMENTAL INC-144A 4.25000% 20-01.06.25	175 000.00	180 687.50	0.00
USD GFL ENVIRONMENTAL INC-144A 3.50000% 20-01.09.28	1 744 000.00	1 716 218.08	0.04
USD GRAFTECH FINANCE INC-144A 4.62500% 20-15.12.28	445 000.00	450 562.50	0.01
USD GRAY TELEVISION INC-144A 4.75000% 20-15.10.30	4 979 000.00	4 949 499.42	0.12
USD GRIFFON CORP 5.75000% 20-01.03.28	277 000.00	292 927.50	0.01
USD HAT HOLDINGS I LLC / II LLC-144A 3.75000% 20-15.09.30	704 000.00	708 400.00	0.02
USD HILCORP ENERGY I LP / HILCORP FINA-144A 6.00000% 21-01.02.31	370 000.00	375 550.00	0.01
USD HILCORP ENERGY I LP/FINANCE CO-144A 5.75000% 21-01.02.29	1 709 000.00	1 737 745.38	0.04
USD HILTON DOMESTIC OPERATING CO INC-144A 5.75000% 20-01.05.28	2 240 000.00	2 416 400.00	0.06
USD HOSPITALITY PROPERTIES TRUST 5.50000% 20-15.12.27	2 080 000.00	2 221 991.06	0.06
USD ILLUMINATE BUYER LLC / ILLUMI HOLD-144A 9.00000% 20-01.07.28	4 132 000.00	4 605 940.40	0.12
USD INDIGO NATURAL RESOURCES LLC-144A 5.37500% 21-01.02.29	1 447 000.00	1 428 912.50	0.04
USD INGEVITY CORP-144A 3.87500% 20-01.11.28	825 000.00	827 153.25	0.02
USD INSTALLED BUILDING PRODUCTS INC-144A 5.75000% 19-01.02.28	2 200 000.00	2 343 000.00	0.06
USD INTELSAT JACKSON HOLDINGS SA-144A 9.50000% 16-30.09.22	65 000.00	72 800.00	0.00
USD IRB HOLDING CORP-144A 7.00000% 20-15.06.25	347 000.00	376 866.29	0.01
USD IRON MOUNTAIN INC-144A 5.00000% 20-15.07.28	3 133 000.00	3 292 595.02	0.08
USD J2 GLOBAL INC-144A 4.62500% 20-15.10.30	555 000.00	579 975.00	0.02
USD KAISER ALUMINIUM CORP-144A 6.50000% 20-01.05.25	1 279 000.00	1 365 332.50	0.03
USD KFC HLDG/PIZZA HUT HLDG/TACO BELL-144A 4.75000% 17-01.06.27	1 110 000.00	1 165 500.00	0.03
USD KRAFT HEINZ FOODS CO 4.62500% 21-01.10.39	1 550 000.00	1 685 160.85	0.04
USD KRAFT HEINZ FOODS CO 4.87500% 21-01.10.49	4 015 000.00	4 542 845.59	0.11
USD KRAFT HEINZ FOODS CO 3.87500% 21-15.05.27	4 870 000.00	5 331 750.52	0.13
USD KRAFT HEINZ FOODS CO 4.25000% 21-01.03.31	1 767 000.00	1 987 713.15	0.05
USD KRAFT HEINZ FOODS CO 5.50000% 21-01.06.50	915 000.00	1 124 256.75	0.03
USD KRATON POLYMERS LLC/CAPITAL CORP -144A 4.25000% 20-15.12.25	800 000.00	804 000.00	0.02
USD LAMAR MEDIA CORP-144A 3.62500% 21-15.01.31	200 000.00	201 750.00	0.01
USD LBM ACQUISITION LLC-144A 6.25000% 20-15.01.29	1 635 000.00	1 654 947.00	0.04
USD LEVEL 3 FINANCING INC-144A 3.75000% 21-15.07.29	287 000.00	288 579.94	0.01
USD LIFE TIME INC-144A 5.75000% 21-15.01.26	709 000.00	716 178.63	0.02
USD LIONS GATE CAPITAL HOLDINGS LLC 5.87500% 17-01.11.24	1 398 000.00	1 426 840.74	0.04
USD LITHIA MOTORS INC-144A 4.37500% 20-15.01.31	441 000.00	466 794.09	0.01
USD LIVE NATION ENTERTAINMENT INC-144A 3.75000% 21-15.01.28	609 000.00	614 456.64	0.02
USD MGM GROWTH POP LP/CO-ISSUER INC 5.75000% 20-01.02.27	483 000.00	541 397.11	0.01
USD MICHAELS STORES INC-144A 8.00000% 19-15.07.27	1 880 000.00	2 014 796.00	0.05
USD MSCI INC-144A 3.62500% 20-01.09.30	441 000.00	468 011.25	0.01
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 5.50000% 20-15.08.28	784 000.00	809 480.00	0.02
USD NCR CORP-144A 8.12500% 20-15.04.25	1 241 000.00	1 358 895.00	0.03
USD NEXTERA ENERGY OPERATING PARTNERS-144A 4.25000% 17-15.09.24	23 000.00	24 564.00	0.00
USD NGL ENERGY OPERATING LLC-144A 7.50000% 21-01.02.26	1 080 000.00	1 094 850.00	0.03
USD NIELSEN FINANCE LLC / NIELSEN FIN-144A 5.87500% 20-01.10.30	3 315 000.00	3 682 716.38	0.09
USD NRG ENERGY INC-144A 3.37500% 20-15.02.29	865 000.00	884 808.50	0.02
USD OCCIDENTAL PETROLEUM CORP 7.95000% 19-15.06.39	3 246 000.00	3 765 360.00	0.09
USD OCCIDENTAL PETROLEUM CORP 6.60000% 19-15.03.46	550 000.00	592 465.50	0.02
USD OLIN CORP-144A 9.50000% 20-01.06.25	2 470 000.00	3 073 297.50	0.08
USD ON SEMICONDUCTOR CORP-144A 3.87500% 20-01.09.28	1 916 000.00	1 985 455.00	0.05

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

The notes are an integral part of the financial statements.

	Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	OUTFRONT MEDIA CAPITAL LLC / OUTFR-144A 4.25000% 21-15.01.29	500 000.00	496 250.00	0.01
USD	PARK RIVER HOLDINGS INC-144A 5.62500% 21-01.02.29	1 045 000.00	1 038 468.75	0.03
USD	PARK-OHIO INDUSTRIES INC 6.62500% 17-15.04.27	1 680 000.00	1 688 416.80	0.04
USD	POWERTEAM SERVICES LLC-144A 9.03300% 20-04.12.25	4 362 667.00	4 831 653.70	0.12
USD	PQ CORP-144A 5.75000% 17-15.12.25	4 067 000.00	4 158 507.50	0.10
USD	PRA GROUP INC-144A 7.37500% 20-01.09.25	1 036 000.00	1 111 110.00	0.03
USD	PRECISION DRILLING CORP 7.75000% 17-15.12.23	3 263 000.00	3 250 763.75	0.08
USD	PRECISION DRILLING CORP-144A 7.12500% 17-15.01.26	2 097 000.00	2 035 400.62	0.05
USD	RANGE RESOURCES CORP 9.25000% 20-01.02.26	6 620 000.00	7 214 409.80	0.18
USD	RANGE RESOURCES CORP-144A 8.25000% 21-15.01.29	599 000.00	628 950.00	0.02
USD	RAYONIER AM PRODUCTS INC-144A 7.62500% 20-15.01.26	96 000.00	100 560.00	0.00
USD	REAL HERO MERGER SUB 2 INC-144A 6.25000% 21-01.02.29	2 073 000.00	2 126 690.70	0.05
USD	REALOGY GROUP/CO ISSUER-144A 9.37500% 19-01.04.27	5 346 000.00	5 927 377.50	0.15
USD	REALOGY GROUP/CO ISSUER-144A 5.75000% 21-15.01.29	1 757 000.00	1 794 336.25	0.05
USD	ROYAL CARIBBEAN CRUISES LTD-144A 10.87500% 20-01.06.23	405 000.00	456 637.50	0.01
USD	SABRE GLBL INC-144A 9.25000% 20-15.04.25	384 000.00	455 596.80	0.01
USD	SCIENCE APPLICATIONS INTRNTNL CORP-144A 4.87500% 20-01.04.28	2 640 000.00	2 778 600.00	0.07
USD	SEAGATE HDD CAYMAN-144A 3.37500% 20-15.07.31	2 673 000.00	2 601 229.95	0.07
USD	SEG HOLDING LLC/SEG FIN CORP-144A 5.62500% 20-15.10.28	120 000.00	127 920.00	0.00
USD	SERVICE PROPERTIES TRUST 7.50000% 20-15.09.25	1 639 000.00	1 845 097.37	0.05
USD	SHEA HOMES LP/FNDG CORP-144A 4.75000% 20-01.04.29	305 000.00	314 150.00	0.01
USD	SM ENERGY CO-144A 10.00000% 20-15.01.25	984 000.00	1 091 010.00	0.03
USD	SPECIALTY BUILDING PRODCTS HLD LLC-144A 6.37500% 20-30.09.26	4 921 000.00	5 167 050.00	0.13
USD	TALLGRASS ENERGY PARTNERS LP-144A 6.00000% 20-31.12.30	840 000.00	842 100.00	0.02
USD	TALLGRASS ENRGY PART LP/FIN CORP-144A 5.50000% 16-15.09.24	327 000.00	332 895.81	0.01
USD	TARGA RESOURCES PARTNERS 6.50000% 19-15.07.27	1 486 000.00	1 597 450.00	0.04
USD	TEGNA INC 5.00000% 19-15.09.29	2 928 000.00	3 046 906.08	0.08
USD	TENET HEALTHCARE CORP-144A 7.50000% 20-01.04.25	900 000.00	972 418.50	0.02
USD	TRONOX INC-144A 6.50000% 20-01.05.25	700 000.00	750 750.00	0.02
USD	TTM TECHNOLOGIES INC-144A 5.62500% 17-01.10.25	450 000.00	459 000.00	0.01
USD	UNISYS CORP-144A 6.87500% 20-01.11.27	3 088 000.00	3 419 960.00	0.09
USD	UNITED NATURAL FOODS INC-144A 6.75000% 20-15.10.28	1 966 000.00	2 079 045.00	0.05
USD	URBAN ONE INC-144A 7.37500% 21-01.02.28	1 515 000.00	1 530 695.40	0.04
USD	VAIL RESORTS INC-144A 6.25000% 20-15.05.25	1 550 000.00	1 646 875.00	0.04
USD	VALVOLINE INC-144A 3.62500% 20-15.06.31	662 000.00	664 482.50	0.02
USD	VIRGIN MEDIA FINANCE PLC-144A 5.00000% 20-15.07.30	1 472 000.00	1 515 468.16	0.04
USD	WYNDHAM HOTELS & RESORTS INC-144A 4.37500% 20-15.08.28	2 457 000.00	2 481 570.00	0.06
USD	XPO LOGISTICS INC-144A 6.25000% 20-01.05.25	4 514 000.00	4 846 907.50	0.12
Total USD			220 898 341.78	5.55

Total Notes, fixed rate	220 898 341.78	5.55
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Bonds, fixed rate

USD				
USD	DELEK LOGISTICS PARTNERS LP 6.75000% 18-15.05.25	4 978 000.00	4 903 330.00	0.12
Total USD			4 903 330.00	0.12

Total Bonds, fixed rate	4 903 330.00	0.12
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Convertible bonds, fixed rate

USD				
USD	INTELSAT SA *DEFAULTED* 4.50000% 18-15.06.25	1 600 000.00	832 000.00	0.02
Total USD			832 000.00	0.02

Total Convertible bonds, fixed rate	832 000.00	0.02
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Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market	227 200 683.00	5.71
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Recently issued transferable securities and money market instruments

Notes, fixed rate

USD				
USD	ACADEMY LTD-144A 6.00000% 20-15.11.27	655 000.00	690 206.25	0.02
USD	AETHON UNITED/AETHON UNITED FIN C-144A-8.25000% 21-15.02.26	1 709 000.00	1 747 452.50	0.04
USD	ALBERTSONS COS LLC / SAFEWAY INC-144A 4.87500% 20-15.02.30	925 000.00	988 631.30	0.02
USD	ALCOA NEDERLAND HOLDING BV-144A 5.50000% 20-15.12.27	985 000.00	1 059 140.95	0.03
USD	ALLEN MEDIA CO-ISS INC-144A 10.50000% 20-15.02.28	604 000.00	629 670.00	0.02
USD	ALLIANCE DATA SYSTEMS CORP-144A 7.00000% 20-15.01.26	3 312 000.00	3 510 720.00	0.09
USD	ALTICE FRANCE SA/FRANCE-144A 5.12500% 20-15.01.29	3 601 000.00	3 713 531.25	0.09
USD	ANTERO MIDSTREAM PARTNERS LP-144A 7.87500% 20-15.05.26	592 000.00	633 514.00	0.02
USD	ANTERO RESOURCES FIN CORP-144A 7.62500% 21-01.02.29	2 810 000.00	2 872 353.90	0.07
USD	APX GROUP INC-144A 6.75000% 20-15.02.27	660 000.00	702 900.00	0.02
USD	ASSUREDPARTNERS INC-144A 5.62500% 20-15.01.29	1 223 000.00	1 241 345.00	0.03
USD	AVIS BUDGET CAR RENT LLC/FIN INC-144A 5.75000% 20-15.07.27	2 510 000.00	2 552 368.80	0.06
USD	BAUSCH HEALTH COS INC-144A 5.25000% 20-15.02.31	7 303 000.00	7 510 952.93	0.19
USD	BAUSCH HEALTH COS INC-144A 5.00000% 20-15.02.29	3 120 000.00	3 193 803.60	0.08
USD	BEASLEY MEZZANINE HOLDINGS LLC-144A 8.62500% 21-01.02.26	287 000.00	288 435.00	0.01
USD	BOISE CASCADE CO-144A 4.87500% 20-01.07.30	531 000.00	576 798.75	0.01
USD	BOXER PARENT CO INC-144A 7.12500% 20-02.10.25	3 716 000.00	4 018 333.76	0.10
USD	BROADCOM INC-144A 2.45000% 21-15.02.31	634 000.00	631 810.96	0.02
USD	BROOKFIELD RESIDENTIAL PRO/US CORP-144A 4.87500% 20-15.02.30	143 000.00	146 663.66	0.00
USD	BUILDERS FIRSTSOURCE INC-144A 5.00000% 20-01.03.30	625 000.00	667 968.75	0.02
USD	BWX TECHNOLOGIES INC-144A 4.12500% 20-30.06.28	718 000.00	750 310.00	0.02
USD	BY CROWN PARENT LLC/BOND FINANCE-144A 4.25000% 20-31.01.26	1 303 000.00	1 335 575.00	0.03
USD	CABLEVISION LIGHTPATH LLC-144A 5.62500% 20-15.09.28	236 000.00	241 900.00	0.01
USD	CAESARS RESORT COLLECTION LLC-144A 5.75000% 20-01.07.25	309 000.00	324 308.78	0.01
USD	CALIFORNIA RESOURCES CORP-144A 7.12500% 21-01.02.26	820 000.00	812 825.00	0.02
USD	CARVANA CO-144A 5.62500% 20-01.10.25	5 800 000.00	5 990 820.00	0.15
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-01.05.32	5 424 000.00	5 642 153.28	0.14
USD	CD&R SMOKEY BUYER INC-144A 6.75000% 20-15.07.25	1 794 000.00	1 924 065.00	0.05

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD CENTURYLINK INC-144A 4.50000% 20-15.01.29	120 000.00	123 175.20	0.00
USD CHEMOURS CO/THE-144A 5.75000% 20-15.11.28	770 000.00	797 061.65	0.02
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.62500% 20-15.02.25	550 000.00	578 985.00	0.01
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.87500% 21-15.04.29	736 000.00	744 280.00	0.02
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 4.75000% 21-15.02.31	1 384 000.00	1 384 000.00	0.03
USD CLARIOS GLOBAL LP-144A 6.75000% 20-15.05.25	369 000.00	393 099.39	0.01
USD CNX RESOURCES CORP-144A 6.00000% 20-15.01.29	632 000.00	653 140.40	0.02
USD CONTINENTAL RESOURCES INC-144A 5.7500% 20-15.01.31	982 000.00	1 063 015.00	0.03
USD CP ATLAS BUYER INC-144A 7.00000% 20-01.12.28	1 108 000.00	1 150 935.00	0.03
USD CSC HOLDINGS LLC-144A 3.37500% 20-15.02.31	1 753 000.00	1 710 664.87	0.04
USD CUSHMAN & WAKEFIELD US BORROWER-144A 6.75000% 20-15.05.28	1 673 000.00	1 819 722.10	0.05
USD DEALER TIRE LLC / DT ISSUER LLC-144A 8.00000% 20-01.02.28	1 339 000.00	1 422 687.50	0.04
USD EDGEWELL PERSONAL CARE CO-144A 5.50000% 20-01.06.28	3 418 000.00	3 656 337.14	0.09
USD EMERGENT BIOSOLUTIONS INC-144A 3.87500% 20-15.08.28	845 000.00	867 426.30	0.02
USD EMPIRE COMMUNITIES CORP-144A 7.00000% 20-15.12.25	678 000.00	715 764.60	0.02
USD ENERGIZER HOLDINGS INC-144A 4.37500% 20-31.03.29	809 000.00	827 202.50	0.02
USD ENTEGRIS INC-144A 4.37500% 20-15.04.28	710 000.00	749 050.00	0.02
USD FORTERRA FINANCE LLC/FRTA FIN CORP-144A 6.50000% 20-15.07.25	1 707 000.00	1 817 955.00	0.05
USD G-III APPAREL GROUP LTD-144A 7.87500% 20-15.08.25	4 072 000.00	4 458 840.00	0.11
USD GLOBAL MEDICAL RESPONSE INC-144A 6.50000% 20-01.10.25	810 000.00	836 932.50	0.02
USD GLOBAL NET LEASE INC/OP LP-144A 3.75000% 20-15.12.27	1 881 000.00	1 915 267.57	0.05
USD GLP FINANCE CORP-144A 6.87500% 20-15.01.29	390 000.00	417 300.00	0.01
USD GRAPHIC PACKAGING INTERNATIONAL INC-144A 3.50000% 20-15.03.28	48 000.00	50 040.00	0.00
USD GROUP 1 AUTOMOTIVE INC-144A 4.00000% 20-15.08.28	1 120 000.00	1 143 464.00	0.03
USD HAT HOLDINGS I LLC / II LLC-144A 6.00000% 20-15.04.25	571 000.00	606 687.50	0.02
USD HILTON DOMESTIC OPERATING CO INC-144A 4.00000% 20-01.05.31	394 000.00	404 805.45	0.01
USD HOLLY ENERGY PARTNERS LP FIN CORP-144A 5.00000% 20-01.02.28	2 569 000.00	2 584 285.55	0.06
USD HOWARD HUGHES CORP-144A 5.37500% 20-01.08.28	1 425 000.00	1 503 375.00	0.04
USD HOWARD HUGHES CORP/THE-144A 4.37500% 21-01.02.31	2 209 000.00	2 204 383.19	0.06
USD HUSKY III HOLDING LTD-144A (PIK) 13.00000% 20-15.02.25	798 000.00	861 840.00	0.02
USD ICAHN ENTERPRISES LP / ICAHN FINAN-144A 4.37500% 21-01.02.29	3 472 000.00	3 447 348.80	0.09
USD INTERFACE INC-144A 5.50000% 20-01.12.28	908 000.00	960 210.00	0.02
USD INTERNATIONAL GAME TECHNOLOGY PLC-144A 5.25000% 20-15.01.29	1 504 000.00	1 605 520.00	0.04
USD JAGUAR HOLDINGS/PHARMA PROD DEV-144A 5.00000% 20-15.06.28	1 237 000.00	1 311 492.14	0.03
USD JAGUAR HOLDINGS/PHARMA PROD DEV-144A 4.62500% 20-15.06.25	1 211 000.00	1 270 036.25	0.03
USD JELD-WEN INC-144A 6.25000% 20-15.05.25	2 612 000.00	2 801 370.00	0.07
USD KBR INC 144-A 4.75000% 20-30.09.28	557 000.00	576 495.00	0.01
USD KRONOS ACQUISITION HOLDINGS INC-144A 5.00000% 20-31.12.26	1 339 000.00	1 365 780.00	0.03
USD KRONOS ACQUISITION HOLDINGS INC-144A 7.00000% 20-31.12.27	769 000.00	786 302.50	0.02
USD L BRANDS INC-144A 6.87500% 20-01.07.25	186 000.00	202 543.87	0.01
USD L BRANDS INC-144A 6.62500% 20-01.10.30	612 000.00	685 088.10	0.02
USD L BRANDS INC-144A 9.37500% 20-01.07.25	3 821 000.00	4 718 935.00	0.12
USD LAMB WESTON HOLDINGS INC-144A 4.87500% 20-15.05.28	185 000.00	204 832.00	0.01
USD LEVEL 3 FINANCING INC-144A 4.25000% 20-01.07.28	631 000.00	646 592.01	0.02
USD LEVEL 3 FINANCING INC-144A 3.62500% 20-15.01.29	680 000.00	676 608.50	0.02
USD LIVE NATION ENTERTAINMENT INC-144A 6.50000% 20-15.05.27	1 760 000.00	1 955 201.60	0.05
USD LOGAN MERGER SUB INC-144A 5.50000% 20-01.09.27	3 466 000.00	3 626 302.50	0.09
USD MATCH GROUP HOLDINGS II LLC-144A 4.62500% 20-01.06.28	1 324 000.00	1 379 151.22	0.03
USD MATTAMY GROUP CORP-144A 4.62500% 20-01.03.30	456 000.00	473 100.00	0.01
USD MCGRAW HILL LLC-144A 8.00000% 21-30.11.24	3 884 000.00	3 877 707.92	0.10
USD MEG ENERGY CORP-144A 5.87500% 21-01.02.29	1 736 000.00	1 722 980.00	0.04
USD MERCER INTERNATIONAL INC-144A 5.12500% 21-01.02.29	1 170 000.00	1 190 475.00	0.03
USD MGM GROWTH POP LP/CO-ISSUER INC-144A 3.87500% 20-15.02.29	406 000.00	412 851.25	0.01
USD MINERALS TECHNOLOGIES INC-144A 5.00000% 20-01.07.28	3 123 000.00	3 279 150.00	0.08
USD MURPHY OIL USA INC-144A 3.75000% 21-15.02.31	3 170 000.00	3 170 000.00	0.08
USD NABORS INDUSTRIES INC-144A 9.00000% 20-01.02.25	117 000.00	118 755.00	0.00
USD NATIONAL FINANCIAL PARTNERS-144A 6.87500% 20-15.08.28	4 066 000.00	4 273 975.90	0.11
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 5.12500% 20-15.12.30	114 000.00	118 275.00	0.00
USD NCL CORP LTD-144A 10.25000% 20-01.02.26	1 644 000.00	1 885 635.12	0.05
USD NCL CORP LTD-144A 5.87500% 20-15.03.26	444 000.00	438 352.32	0.01
USD NEW GOLD INC-144A 7.50000% 20-15.07.27	4 278 000.00	4 621 138.38	0.12
USD NRG ENERGY INC-144A 3.62500% 20-15.02.31	1 862 000.00	1 936 480.00	0.05
USD P&L DEVELOPMENT LLC / PLD FIN-144A 7.75000% 20-15.11.25	2 943 000.00	3 149 010.00	0.08
USD PARK INTERMEDIATE HOLDINGS/PK DOME-144A 7.50000% 20-01.06.25	1 889 000.00	2 035 397.50	0.05
USD PATTERN ENERGY OPERATIONS LP/INC-144A 4.50000% 20-15.08.28	515 000.00	544 664.00	0.01
USD PENINSULA PACIFIC ENTERTAINMENT-144A 8.50000% 20-15.11.27	549 000.00	588 956.22	0.01
USD PERFORMANCE FOOD GROUP INC-144A 6.87500% 20-01.05.25	1 749 000.00	1 880 699.70	0.05
USD PIKE CORP-144A 5.50000% 20-01.09.28	2 854 000.00	2 946 755.00	0.07
USD POWDR CORP-144A 6.00000% 20-01.08.25	1 860 000.00	1 948 350.00	0.05
USD PRIME HEALTHCARE SERVICES INC-144A 7.25000% 20-01.11.25	994 000.00	1 066 065.00	0.03
USD QORVO INC-144A 3.37500% 20-01.04.31	900 000.00	920 250.00	0.02
USD RACKSPACE TECHNOLOGY GLOBAL INC-144A 5.37500% 20-01.12.28	2 959 000.00	3 084 757.50	0.08
USD REALOGY GROUP/CO ISSUER-144A 7.62500% 20-15.06.25	2 524 000.00	2 741 695.00	0.07
USD REGIONALCARE HOSPITAL PARTNERS-144A 5.37500% 20-15.01.29	1 681 000.00	1 693 607.50	0.04
USD REYNOLDS GROUP-144A 4.00000% 20-15.10.27	1 176 000.00	1 182 997.20	0.03
USD ROYAL CARIBBEAN CRUISES LTD-144A 9.12500% 20-15.06.23	386 000.00	416 397.50	0.01
USD RYERSON/JOSEPH T RYERSON & SON-144A 8.50000% 20-01.08.28	1 532 000.00	1 728 019.40	0.04
USD SBA COMMUNICATIONS CORP-144A 3.12500% 21-01.02.29	673 000.00	671 317.50	0.02
USD SCRIPPS ESCROW II INC-144A 5.37500% 20-15.01.31	677 000.00	683 770.00	0.02
USD SEAGATE HDD CAYMAN-144A 3.12500% 20-15.07.29	2 178 000.00	2 112 137.28	0.05
USD SEAWORLD PARKS & ENTERTAINMENT INC-144A 9.50000% 20-01.08.25	1 872 000.00	2 007 720.00	0.05
USD SHEA HOMES LP/FNDG CORP-144A 4.75000% 20-15.02.28	769 000.00	788 225.00	0.02
USD SHIFT4 PAYMENTS LLC / SHIFT4 PAY-144A 4.62500% 20-01.11.26	1 850 000.00	1 928 625.00	0.05
USD SINCLAIR TELEVISION GROUP INC-144A 4.12500% 20-01.12.30	650 000.00	647 562.50	0.02
USD SIX FLAGS THEME PARKS INC-144A 7.00000% 20-01.07.25	551 000.00	593 702.50	0.02
USD SIZZLING PLAT LLC/SIZZLING PLA FIN-144A 8.50000% 20-28.11.25	1 904 000.00	1 984 920.00	0.05
USD SRM ESCROW ISSUER LLC-144A 6.00000% 20-01.11.28	1 759 000.00	1 848 357.20	0.05
USD STANDARD INDUSTRIES INC/NJ-144A 4.37500% 20-15.07.30	2 479 000.00	2 630 838.75	0.07
USD STATION CASINOS LLC-144A 4.50000% 20-15.02.28	4 626 000.00	4 533 480.00	0.11
USD STERICYCLE INC-144A 3.87500% 20-15.01.29	865 000.00	865 155.00	0.02
USD STUDIO CITY FINANCE LTD-144A 5.00000% 21-15.01.29	340 000.00	342 125.00	0.01
USD TALLGRASS ENRGY PART LP/FIN CORP-144A 7.50000% 20-01.10.25	699 000.00	744 435.00	0.02
USD TARGA RESOURCES PARTNERS-144A 4.00000% 21-15.01.32	2 640 000.00	2 613 600.00	0.07
USD TAYLOR MORRISON COMMUNITIES INC-144A 6.62500% 20-15.07.27	2 141 000.00	2 309 603.75	0.06
USD TAYLOR MORRISON COMMUNITIES INC-144A 5.12500% 20-01.08.30	734 000.00	804 849.35	0.02
USD TENET HEALTHCARE CORP-144A 6.12500% 20-01.10.28	2 141 000.00	2 236 242.38	0.06

Multi Manager Access II – High Yield
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD TRANSDIGM INC-144A-SUB 4.62500% 21-15.01.29	1 391 000.00	1 381 443.83	0.03
USD TRANSOCEAN INC-144A 11.50000% 20-30.01.27	79 000.00	61 027.50	0.00
USD TREVITA CORP-144A 11.00000% 20-01.12.25	721 000.00	784 087.50	0.02
USD TRIUMPH GROUP INC-144A 8.87500% 20-01.06.24	290 000.00	319 181.25	0.01
USD UBER TECHNOLOGIES INC-144A 7.50000% 20-15.05.25	4 210 000.00	4 509 836.20	0.11
USD UNITED SHORE FINANCIAL SERVICE LLC-144A 5.50000% 20-15.11.25	550 000.00	578 875.00	0.01
USD UNIVISION COMMUNICATIONS INC-144A 6.62500% 20-01.06.27	850 000.00	894 625.00	0.02
USD US FOODS INC-144A 4.75000% 21-15.02.29	2 043 000.00	2 048 107.50	0.05
USD VALVOLINE INC-144A 4.25000% 20-15.02.30	2 080 000.00	2 173 600.00	0.05
USD VICI PROPERTIES LP /VICI NTE CO INC-144A 3.50000% 20-15.02.25	87 000.00	88 413.75	0.00
USD VICI PROPERTIES LP /VICI NTE CO INC-144A 3.75000% 20-15.02.27	972 000.00	987 795.00	0.02
USD VICI PROPERTIES LP /VICI NTE CO INC-144A 4.12500% 20-15.08.30	2 812 000.00	2 926 251.56	0.07
USD WATCO COS LLC / WATCO FINANCE CORP-144A 6.50000% 20-15.06.27	9 667 000.00	10 367 857.50	0.26
USD WEEKLEY HOMES LLC / WEEKLEY FIN-144A 4.87500% 20-15.09.28	2 242 000.00	2 331 680.00	0.06
USD WESCO DISTRIBUTION INC-144A 7.12500% 20-15.06.25	2 320 000.00	2 524 380.39	0.06
USD WESCO DISTRIBUTION INC-144A 7.25000% 20-15.06.28	4 650 000.00	5 223 647.25	0.13
USD WHITE CAP BUYER LLC-144A 6.87500% 20-15.10.28	3 049 000.00	3 169 161.09	0.08
USD WINDSTREAM ESCROW LLC/FINANCE CORP-144A 7.75000% 20-15.08.28	1 851 000.00	1 874 137.50	0.05
USD WMG ACQUISITION CORP-144A 3.00000% 20-15.02.31	1 033 000.00	1 004 592.50	0.03
USD WR GRACE & CO-CONN-144A 4.87500% 20-15.06.27	1 588 000.00	1 665 325.76	0.04
USD WYNDHAM DESTINATIONS INC-144A 6.62500% 20-31.07.26	702 000.00	783 993.60	0.02
USD XEROX HOLDINGS CORP-144A 5.00000% 20-15.08.25	3 605 000.00	3 780 851.90	0.10
USD XEROX HOLDINGS CORP-144A 5.50000% 20-15.08.28	180 000.00	186 912.00	0.00
USD XHR LP-144A 6.37500% 20-15.08.25	3 246 000.00	3 392 070.00	0.09
USD YUM BRANDS INC-144A 7.75000% 20-01.04.25	70 000.00	76 832.70	0.00
Total USD		257 007 940.22	6.46
Total Notes, fixed rate		257 007 940.22	6.46
Bonds, fixed rate			
USD			
USD HUDBAY MINERALS INC-144A 6.12500% 20-01.04.29	4 167 000.00	4 402 685.52	0.11
Total USD		4 402 685.52	0.11
Total Bonds, fixed rate		4 402 685.52	0.11
Convertible bonds, fixed rate			
USD			
USD ROYAL CARIBBEAN CRUISES LTD-144A 4.25000% 20-15.06.23	33 000.00	40 081.91	0.00
Total USD		40 081.91	0.00
Total Convertible bonds, fixed rate		40 081.91	0.00
Total Recently issued transferable securities and money market instruments		261 450 707.65	6.57
Total investments in securities		3 887 230 776.18	97.70

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 08.03.21	-33.00	1 154.15	0.00
EUR EURO-BOBL FUTURE 08.03.21	-111.00	-6 815.59	0.00
EUR EURO-SCHATZ FUTURE 08.03.21	329.00	-13 989.57	0.00
EUR EURO-BUXL FUTURE 08.03.21	4.00	-10 302.35	0.00
USD US ULTRA LONG BOND (CBT) FUTURE 22.03.21	-24.00	88 662.78	0.00
USD US LONG BOND FUTURE 22.03.21	3.00	-14 875.00	0.00
USD US 2YR TREASURY NOTE FUTURE 31.03.21	-131.00	-9 172.67	0.00
USD US 5YR TREASURY NOTE FUTURE 31.03.21	-325.00	-16 546.90	0.00
USD US 10YR ULTRA NOTE FUTURE 22.03.21	75.00	-105 723.05	0.00
USD US 10YR TREASURY NOTE FUTURE 22.03.21	95.00	-44 251.64	0.00
Total Financial Futures on bonds		-131 859.84	0.00
Total Derivative instruments listed on an official stock exchange		-131 859.84	0.00

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Swaps and forward swaps on indices

EUR BNP/BOXX CORP OVERALL PERF TR EQS PAY PERF 21-20.12.21	-5 400 000.00	5 161.11	0.00
EUR BNP/BOXX CORP OVERALL 3M TR EQS REC 21-20.12.21			
EUR BNP/BOXX CORP OVERALL TR EQS PAY PERF 21-20.12.21	-5 400 000.00	1 137.72	0.00
EUR BNP/BOXX CORP OVERALL PERF TR EQS REC FLR 21-20.12.21			
Total Swaps and forward swaps on indices		6 298.83	0.00

Credit default swaps*

EUR BNP/ROLLS-ROYCE PLC PAYER 1.00000% 20-20.12.27	-750 000.00	-130 193.77	-0.01
EUR BARCLAYS/MARKS&SPENCER PLC PAYER 1.00000% 20-20.12.25	-700 000.00	-60 021.38	0.00
EUR BNP/MARKS&SPENCER PLC PAYER 1.00000% 20-20.12.25	-700 000.00	-60 021.38	0.00
Total Credit default swaps		-250 236.53	-0.01

Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Total Derivative instruments		-375 797.54	-0.01
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* Positive nominal: the sub-fund is "Receiver of protection"; negative nominal: the sub-fund is "Seller of protection".

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

USD	9 407 705.58	GBP	7 020 000.00	10.2.2021	-232 576.55	-0.02
USD	44 841 196.00	EUR	37 600 000.00	10.2.2021	-848 557.30	-0.02
USD	57 212 187.20	EUR	47 150 000.00	24.2.2021	-98 348.38	0.00
USD	21 174 775.70	GBP	15 940 000.00	24.2.2021	-716 437.06	-0.02
USD	561 095.56	CHF	499 000.00	10.2.2021	5.04	0.00
USD	72 329 800.13	EUR	59 125 000.00	10.3.2021	441 778.41	0.01
USD	56 531 854.25	EUR	45 875 000.00	24.3.2021	735 967.16	0.02
USD	22 405 448.52	GBP	16 380 000.00	10.3.2021	-91 727.66	0.00
JPY	1 051 739 410.00	USD	10 225 000.00	5.2.2021	-178 869.93	0.00
SGD	6 161 702.55	USD	4 678 000.00	5.2.2021	-35 087.11	0.00
CHF	646 200 514.16	USD	735 555 000.00	5.2.2021	-9 057 093.83	-0.23
EUR	1 272 113 866.22	USD	1 564 438 000.00	5.2.2021	-18 794 218.82	-0.47
GBP	60 002 816.93	USD	81 795 000.00	5.2.2021	602 468.21	0.02
CHF	12 308 170.00	USD	14 000 000.00	5.2.2021	-162 406.97	0.00
EUR	25 238 976.47	USD	31 000 000.00	5.2.2021	-334 138.98	-0.01
USD	8 400 000.00	EUR	6 905 225.78	5.2.2021	10 012.62	0.00
USD	6 000 000.00	CHF	5 346 546.00	5.2.2021	-10 912.08	0.00
USD	4 500 000.00	EUR	3 711 312.66	5.2.2021	-9 319.08	0.00
USD	14 610.43	CHF	13 000.00	10.3.2021	-18.37	0.00
USD	273 685 541.67	EUR	225 289 893.25	9.4.2021	-426 875.75	-0.01
USD	638 530.20	EUR	525 000.00	9.4.2021	-242.44	0.00
EUR	2 525 968.02	USD	3 072 984.08	9.4.2021	385.92	0.00
CHF	10 637 772.00	USD	12 000 000.00	5.2.2021	-40 369.95	0.00
EUR	20 585 094.25	USD	25 000 000.00	5.2.2021	11 301.08	0.00
GBP	1 020 735.51	USD	1 400 000.00	5.2.2021	1 701.22	0.00
SGD	105 876.48	USD	80 000.00	5.2.2021	-220.87	0.00
JPY	16 567 648.00	USD	160 000.00	5.2.2021	-1 747.16	0.00
USD	1 202 270.75	EUR	985 960.00	9.4.2021	2 643.57	0.00
EUR	2 578 000.00	USD	3 144 476.83	9.4.2021	-7 799.01	0.00
USD	221 123 352.94	EUR	181 400 000.00	31.3.2021	458 190.28	0.01
USD	1 042 972.21	EUR	858 878.48	9.4.2021	-2 033.64	0.00
USD	48 544 256.00	EUR	40 000 000.00	26.2.2021	-77 446.80	0.00
USD	242 740 958.79	EUR	199 999 999.00	26.2.2021	-367 553.97	-0.01
CHF	4 708 371.60	USD	5 300 000.00	1.2.2021	-7 316.10	0.00
EUR	1 000 000.00	USD	1 212 918.50	31.3.2021	3 537.74	0.00
USD	5 300 000.00	CHF	4 707 952.90	5.2.2021	7 033.11	0.00
EUR	7 429 935.71	USD	9 000 000.00	1.2.2021	26 628.89	0.00
USD	9 000 000.00	EUR	7 429 487.97	5.2.2021	-26 976.42	0.00
USD	456 506 939.12	EUR	376 730 677.00	26.2.2021	-1 425 236.15	-0.04
USD	19 000 546.64	GBP	13 874 564.00	26.2.2021	-54 278.79	0.00
EUR	2 826 742.50	USD	3 428 168.71	9.4.2021	11 156.55	0.00
Total Forward Foreign Exchange contracts					-30 694 999.37	-0.77

Cash at banks, deposits on demand and deposit accounts and other liquid assets	105 968 170.17*	2.66
Bank overdraft and other short-term liabilities	-4 946 682.93	-0.12
Other assets and liabilities	21 522 376.19	0.54
Total net assets	3 978 703 842.70	100.00

* As at 31 January 2021, cash amounts serve as collateral for the counterparty Barclays for an amount of USD 270 000.00, Société Générale for an amount of USD 6 660 000.00 and BNP London for an amount of USD 180 004.70.

Multi Manager Access II – Sustainable Investing Balanced

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		1 142 953 299.58	707 777 436.14	225 924 784.91
Class P-acc	LU1852198289			
Shares outstanding		3 242 781.4510	1 774 342.1390	474 055.2810
Net asset value per share in USD		120.37	108.69	104.23
Issue and redemption price per share in USD ¹		120.37	108.69	104.23
Class CHF-hedged P-acc	LU1852198362			
Shares outstanding		1 332 209.3640	912 729.7470	355 930.6690
Net asset value per share in CHF		113.22	102.95	101.37
Issue and redemption price per share in CHF ¹		113.22	102.95	101.37
Class DKK-hedged P-acc²	LU2008288792			
Shares outstanding		28 930.0660	72 520.7220	-
Net asset value per share in DKK		1 105.25	1 002.84	-
Issue and redemption price per share in DKK ¹		1 105.25	1 002.84	-
Class EUR-hedged P-acc	LU1852198446			
Shares outstanding		1 394 352.4240	1 141 232.5830	490 590.7790
Net asset value per share in EUR		113.87	103.44	101.60
Issue and redemption price per share in EUR ¹		113.87	103.44	101.60
Class GBP-hedged P-acc²	LU2033265724			
Shares outstanding		125 982.1640	87 332.6500	-
Net asset value per share in GBP		110.96	100.57	-
Issue and redemption price per share in GBP ¹		110.96	100.57	-
Class NOK-hedged P-acc²	LU2008288875			
Shares outstanding		14 958.9730	46 150.1710	-
Net asset value per share in NOK		1 105.17	1 002.82	-
Issue and redemption price per share in NOK ¹		1 105.17	1 002.82	-
Class SEK-hedged P-acc²	LU2008288529			
Shares outstanding		104 350.0530	145 119.6320	-
Net asset value per share in SEK		1 105.88	1 003.72	-
Issue and redemption price per share in SEK ¹		1 105.88	1 003.72	-
Class SGD-hedged P-acc	LU1852198529			
Shares outstanding		240 965.5950	153 077.9010	100 426.1030
Net asset value per share in SGD		118.54	107.19	103.56
Issue and redemption price per share in SGD ¹		118.54	107.19	103.56
Class Q-acc	LU1852198792			
Shares outstanding		1 414 704.2230	751 663.4520	221 149.3600
Net asset value per share in USD		122.22	109.98	104.76
Issue and redemption price per share in USD ¹		122.22	109.98	104.76
Class CHF-hedged Q-acc	LU1852198875			
Shares outstanding		352 866.7020	295 083.5330	121 073.0220
Net asset value per share in CHF		114.98	104.19	101.91
Issue and redemption price per share in CHF ¹		114.98	104.19	101.91
Class DKK-hedged Q-acc³	LU2008289097			
Shares outstanding		16 797.8830	42 327.9330	-
Net asset value per share in DKK		1 219.03	1 102.23	-
Issue and redemption price per share in DKK ¹		1 219.03	1 102.23	-
Class EUR-hedged Q-acc	LU1852198958			
Shares outstanding		596 465.5750	586 560.8450	290 127.0150
Net asset value per share in EUR		115.73	104.76	102.21
Issue and redemption price per share in EUR ¹		115.73	104.76	102.21
Class GBP-hedged Q-acc	LU1852199097			
Shares outstanding		70 055.0980	103 904.3410	63 009.8710
Net asset value per share in GBP		117.59	106.21	103.05
Issue and redemption price per share in GBP ¹		117.59	106.21	103.05
Class NOK-hedged Q-acc⁴	LU2008289170			
Shares outstanding		17 211.6070	10 497.2870	-
Net asset value per share in NOK		1 194.48	1 079.32	-
Issue and redemption price per share in NOK ¹		1 194.48	1 079.32	-
Class SEK-hedged Q-acc	LU2008288958			
Shares outstanding		15 630.7670	25 269.6140	3 577.3510
Net asset value per share in SEK		1 139.09	1 030.20	1 004.06
Issue and redemption price per share in SEK ¹		1 139.09	1 030.20	1 004.06
Class SGD-hedged Q-acc⁵	LU2219602112			
Shares outstanding		82 076.1800	-	-
Net asset value per share in SGD		110.83	-	-
Issue and redemption price per share in SGD ¹		110.83	-	-

¹ See note 1

² First NAV: 21.11.2019

³ First NAV: 27.4.2020

⁴ First NAV: 30.4.2020

⁵ First NAV: 28.9.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Ireland	53.91
Luxembourg	41.41
Total	95.32

Economic Breakdown as a % of net assets

Investment funds	93.39
Finance & holding companies	1.93
Total	95.32

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	964 744 864.80
Investments in securities, unrealized appreciation (depreciation)	124 682 767.31
Total investments in securities (Note 1)	1 089 427 632.11
Cash at banks, deposits on demand and deposit accounts	62 778 758.27
Receivable on subscriptions	14 240 937.43
Total Assets	1 166 447 327.81
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-5 958 741.03
Payable on securities purchases (Note 1)	-9 349 434.38
Payable on redemptions	-7 268 548.72
Provisions for flat fee (Note 2)	-841 008.86
Provisions for taxe d'abonnement (Note 3)	-27 858.81
Provisions for other commissions and fees (Note 2)	-48 436.43
Total provisions	-917 304.10
Total Liabilities	-23 494 028.23
Net assets at the end of the period	1 142 953 299.58

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Total income	0.00
Expenses	
Flat fee (Note 2)	-4 252 528.63
Taxe d'abonnement (Note 3)	-141 988.29
Interest on bank overdraft	-45 901.68
Other commissions and fees (Note 2)	-79 981.26
Total expenses	-4 520 399.86
Net income (loss) on investments	-4 520 399.86
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	11 046.99
Realized gain (loss) on forward foreign exchange contracts	31 826 631.88
Realized gain (loss) on foreign exchange	732 487.33
Total realized gain (loss)	32 570 166.20
Net realized gain (loss) of the period	28 049 766.34
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	90 626 938.42
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-21 135 687.12
Total changes in unrealized appreciation (depreciation)	69 491 251.30
Net increase (decrease) in net assets as a result of operations	97 541 017.64

Statement of Changes in Net Assets

	USD
	1.8.2020-31.1.2021
Net assets at the beginning of the period	707 777 436.14
Subscriptions	445 082 499.96
Redemptions	-107 447 654.16
Total net subscriptions (redemptions)	337 634 845.80
Net income (loss) on investments	-4 520 399.86
Total realized gain (loss)	32 570 166.20
Total changes in unrealized appreciation (depreciation)	69 491 251.30
Net increase (decrease) in net assets as a result of operations	97 541 017.64
Net assets at the end of the period	1 142 953 299.58

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	P-acc
Number of shares outstanding at the beginning of the period	1 774 342.1390
Number of shares issued	1 697 921.8790
Number of shares redeemed	-229 482.5670
Number of shares outstanding at the end of the period	3 242 781.4510
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the period	912 729.7470
Number of shares issued	469 137.5070
Number of shares redeemed	-49 657.8900
Number of shares outstanding at the end of the period	1 332 209.3640
Class	DKK-hedged P-acc
Number of shares outstanding at the beginning of the period	72 520.7220
Number of shares issued	15 567.6850
Number of shares redeemed	-59 158.3410
Number of shares outstanding at the end of the period	28 930.0660
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the period	1 141 232.5830
Number of shares issued	339 219.8850
Number of shares redeemed	-86 100.0440
Number of shares outstanding at the end of the period	1 394 352.4240
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the period	87 332.6500
Number of shares issued	45 863.0930
Number of shares redeemed	-7 213.5790
Number of shares outstanding at the end of the period	125 982.1640
Class	NOK-hedged P-acc
Number of shares outstanding at the beginning of the period	46 150.1710
Number of shares issued	0.0000
Number of shares redeemed	-31 191.1980
Number of shares outstanding at the end of the period	14 958.9730
Class	SEK-hedged P-acc
Number of shares outstanding at the beginning of the period	145 119.6320
Number of shares issued	26 701.4680
Number of shares redeemed	-67 471.0470
Number of shares outstanding at the end of the period	104 350.0530
Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the period	153 077.9010
Number of shares issued	122 612.9820
Number of shares redeemed	-34 725.2880
Number of shares outstanding at the end of the period	240 965.5950
Class	Q-acc
Number of shares outstanding at the beginning of the period	751 663.4520
Number of shares issued	722 857.8530
Number of shares redeemed	-59 817.0820
Number of shares outstanding at the end of the period	1 414 704.2230
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the period	295 083.5330
Number of shares issued	73 257.2780
Number of shares redeemed	-15 474.1090
Number of shares outstanding at the end of the period	352 866.7020
Class	DKK-hedged Q-acc
Number of shares outstanding at the beginning of the period	42 327.9330
Number of shares issued	0.0000
Number of shares redeemed	-25 530.0500
Number of shares outstanding at the end of the period	16 797.8830
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the period	586 560.8450
Number of shares issued	127 584.2510
Number of shares redeemed	-117 679.5210
Number of shares outstanding at the end of the period	596 465.5750

Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the period	103 904.3410
Number of shares issued	8 893.8750
Number of shares redeemed	-42 743.1180
Number of shares outstanding at the end of the period	70 055.0980
Class	NOK-hedged Q-acc
Number of shares outstanding at the beginning of the period	10 497.2870
Number of shares issued	9 242.5200
Number of shares redeemed	-2 528.2000
Number of shares outstanding at the end of the period	17 211.6070
Class	SEK-hedged Q-acc
Number of shares outstanding at the beginning of the period	25 269.6140
Number of shares issued	779.6160
Number of shares redeemed	-10 418.4630
Number of shares outstanding at the end of the period	15 630.7670
Class	SGD-hedged Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	82 076.1800
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	82 076.1800

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Certificates on baskets

Luxembourg			
USD SG ISSUER SAVBSKT ON CURRENCIES 20-31.08.21	222 311.00	22 024 350.77	1.93
Total Luxembourg		22 024 350.77	1.93
Total Certificates on baskets		22 024 350.77	1.93
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		22 024 350.77	1.93

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland			
USD HERMES SDG ENGAGEMENT EQUITY FUND-SHS-X- HEDGED US-ACC	37 524 075.00	90 834 528.35	7.95
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FUND-Y-ACC-USD	14 696 618.00	32 905 727.70	2.88
USD HERMES-GLOBAL EQUITY ESG FUND-F-HEDGED USD-ACC	30 226 523.00	79 982 402.51	7.00
USD ISHARES GREEN BOND INDEX FUND IE-D-HEDGED-USD-CAP	11 091 414.00	131 732 724.08	11.52
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	601 457.00	80 715 529.40	7.06
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	1 429 196.00	24 450 685.17	2.14
USD UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	2 018 469.00	32 202 654.43	2.82
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	10 343 017.00	143 292 157.52	12.54
Total Ireland		616 116 409.16	53.91
Luxembourg			
USD BMO ILI SDG EGE -SHS -XP ACC USD PORTFOLIO HDG-CAPITAL	6 702 024.00	92 018 789.52	8.05
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	99 333.00	10 987 223.13	0.96
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	274 673.00	32 977 240.38	2.88
USD FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	1 694 790.00	206 899 963.20	18.10
USD MIROVA FDS GLOBAL SUSTAINABLE EQUITY SHS-H-S/A(USD)/NPF-CAP	226 829.00	36 873 322.24	3.23
USD PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES-HJ-USD-CAP	63 670.00	24 162 765.00	2.11
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	216 709.00	36 329 096.76	3.18
USD UBS ETF - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS-ETF-A-ACC	920 026.00	11 038 471.95	0.97
Total Luxembourg		451 286 872.18	39.48
Total Investment funds, open end		1 067 403 281.34	93.39
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		1 067 403 281.34	93.39
Total investments in securities		1 089 427 632.11	95.32

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

SEK	123 918 611.23	USD	15 132 000.00	5.2.2021	-256 084.01	-0.02
CHF	163 780 034.47	USD	186 427 000.00	5.2.2021	-2 295 527.64	-0.20
SGD	24 625 735.54	USD	18 696 000.00	5.2.2021	-140 228.44	-0.01
EUR	202 936 426.75	USD	249 570 000.00	5.2.2021	-2 998 184.14	-0.26
GBP	16 201 017.32	USD	22 085 000.00	5.2.2021	162 668.99	0.01
CHF	10 558 764.00	USD	12 000 000.00	5.2.2021	-129 195.55	-0.01
EUR	8 640 963.88	USD	10 600 000.00	5.2.2021	-101 056.12	-0.01
SGD	5 381 471.04	USD	4 080 000.00	5.2.2021	-25 000.42	0.00
GBP	1 053 156.41	USD	1 430 000.00	5.2.2021	16 222.47	0.00
CHF	7 147 261.80	USD	8 100 000.00	5.2.2021	-64 613.74	-0.01
EUR	7 651 159.23	USD	9 400 000.00	5.2.2021	-103 688.56	-0.01
SGD	1 215 914.32	USD	920 000.00	5.2.2021	-3 794.74	0.00
GBP	447 404.98	USD	610 000.00	5.2.2021	4 388.45	0.00
SEK	8 673 410.78	USD	1 060 000.00	5.2.2021	-18 792.96	0.00
NOK	1 003 981.20	USD	120 000.00	5.2.2021	-2 615.62	0.00
DKK	1 755 403.64	USD	290 000.00	5.2.2021	-3 239.00	0.00
Total Forward Foreign Exchange contracts					-5 958 741.03	-0.52

Cash at banks, deposits on demand and deposit accounts and other liquid assets	62 778 758.27	5.49
Other assets and liabilities	-3 294 349.77	-0.29
Total net assets	1 142 953 299.58	100.00

Multi Manager Access II – Sustainable Investing Growth

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		235 731 806.97	137 120 151.42	55 854 717.67
Class P-acc	LU1856116048			
Shares outstanding		383 010.7520	117 983.3980	69 350.8350
Net asset value per share in USD		121.04	106.02	103.09
Issue and redemption price per share in USD ¹		121.04	106.02	103.09
Class CHF-hedged P-acc	LU1856116121			
Shares outstanding		439 495.6550	322 604.4130	103 326.2510
Net asset value per share in CHF		113.64	100.23	100.23
Issue and redemption price per share in CHF ¹		113.64	100.23	100.23
Class DKK-hedged P-acc²	LU2008289337			
Shares outstanding		9 508.7710	9 508.7710	-
Net asset value per share in DKK		1 114.05	981.46	-
Issue and redemption price per share in DKK ¹		1 114.05	981.46	-
Class EUR-hedged P-acc	LU1856116394			
Shares outstanding		211 829.2080	202 887.7970	99 182.9010
Net asset value per share in EUR		114.31	100.74	100.46
Issue and redemption price per share in EUR ¹		114.31	100.74	100.46
Class GBP-hedged P-acc²	LU2033266292			
Shares outstanding		62 856.9220	61 505.6460	-
Net asset value per share in GBP		111.88	98.36	-
Issue and redemption price per share in GBP ¹		111.88	98.36	-
Class NOK-hedged P-acc²	LU2008289410			
Shares outstanding		16 123.2580	2 715.8320	-
Net asset value per share in NOK		1 108.31	975.17	-
Issue and redemption price per share in NOK ¹		1 108.31	975.17	-
Class SEK-hedged P-acc²	LU2008289253			
Shares outstanding		4 841.1860	12 723.1050	-
Net asset value per share in SEK		1 113.04	981.41	-
Issue and redemption price per share in SEK ¹		1 113.04	981.41	-
Class SGD-hedged P-acc	LU1856116477			
Shares outstanding		53 318.1680	38 458.2130	29 194.0620
Net asset value per share in SGD		119.10	104.48	102.43
Issue and redemption price per share in SGD ¹		119.10	104.48	102.43
Class Q-acc	LU1856116550			
Shares outstanding		318 583.0930	153 625.2310	72 494.4710
Net asset value per share in USD		123.15	107.47	103.70
Issue and redemption price per share in USD ¹		123.15	107.47	103.70
Class CHF-hedged Q-acc	LU1856116634			
Shares outstanding		144 837.5660	121 653.3380	74 037.5710
Net asset value per share in CHF		115.69	101.66	100.92
Issue and redemption price per share in CHF ¹		115.69	101.66	100.92
Class DKK-hedged Q-acc³	LU2008289683			
Shares outstanding		1 009.5500	5 890.7830	-
Net asset value per share in DKK		1 248.56	1 094.67	-
Issue and redemption price per share in DKK ¹		1 248.56	1 094.67	-
Class EUR-hedged Q-acc	LU1856116717			
Shares outstanding		184 136.6050	158 058.8890	84 232.2330
Net asset value per share in EUR		116.43	102.22	101.18
Issue and redemption price per share in EUR ¹		116.43	102.22	101.18
Class SEK-hedged Q-acc	LU2008289501			
Shares outstanding		4 207.8680	5 087.5150	3 931.6830
Net asset value per share in SEK		1 159.25	1 015.62	1 004.93
Issue and redemption price per share in SEK ¹		1 159.25	1 015.62	1 004.93

¹ See note 1

² First NAV: 21.11.2019

³ First NAV: 30.4.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Ireland	64.57
Luxembourg	32.35
Total	96.92

Economic Breakdown as a % of net assets

Investment funds	95.27
Finance & holding companies	1.65
Total	96.92

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	197 405 584.64
Investments in securities, unrealized appreciation (depreciation)	31 065 379.46
Total investments in securities (Note 1)	228 470 964.10
Cash at banks, deposits on demand and deposit accounts	12 964 971.60
Receivable on subscriptions	9 123 254.97
Total Assets	250 559 190.67
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-1 460 207.88
Payable on securities purchases (Note 1)	-6 032 111.42
Payable on redemptions	-7 110 833.70
Provisions for flat fee (Note 2)	-185 950.73
Provisions for taxe d'abonnement (Note 3)	-6 579.92
Provisions for other commissions and fees (Note 2)	-31 700.05
Total provisions	-224 230.70
Total Liabilities	-14 827 383.70
Net assets at the end of the period	235 731 806.97

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Other income (Note 4)	55 773.78
Total income	55 773.78
Expenses	
Flat fee (Note 2)	-906 583.17
Taxe d'abonnement (Note 3)	-34 151.92
Interest on bank overdraft	-4 066.69
Other commissions and fees (Note 2)	-60 936.08
Total expenses	-1 005 737.86
Net income (loss) on investments	-949 964.08
Realized gain (loss) (Note 1)	
Realized gain (loss) on forward foreign exchange contracts	7 747 615.86
Realized gain (loss) on foreign exchange	175 240.32
Total realized gain (loss)	7 922 856.18
Net realized gain (loss) of the period	6 972 892.10
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	24 432 064.14
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-5 090 626.28
Total changes in unrealized appreciation (depreciation)	19 341 437.86
Net increase (decrease) in net assets as a result of operations	26 314 329.96

Statement of Changes in Net Assets

	USD
	1.8.2020-31.1.2021
Net assets at the beginning of the period	137 120 151.42
Subscriptions	92 416 771.10
Redemptions	-20 119 445.51
Total net subscriptions (redemptions)	72 297 325.59
Net income (loss) on investments	-949 964.08
Total realized gain (loss)	7 922 856.18
Total changes in unrealized appreciation (depreciation)	19 341 437.86
Net increase (decrease) in net assets as a result of operations	26 314 329.96
Net assets at the end of the period	235 731 806.97

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	P-acc
Number of shares outstanding at the beginning of the period	117 983.3980
Number of shares issued	279 537.6020
Number of shares redeemed	-14 510.2480
Number of shares outstanding at the end of the period	383 010.7520
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the period	322 604.4130
Number of shares issued	132 752.1580
Number of shares redeemed	-15 860.9160
Number of shares outstanding at the end of the period	439 495.6550
Class	DKK-hedged P-acc
Number of shares outstanding at the beginning of the period	9 508.7710
Number of shares issued	0.0000
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	9 508.7710
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the period	202 887.7970
Number of shares issued	45 395.2080
Number of shares redeemed	-36 453.7970
Number of shares outstanding at the end of the period	211 829.2080
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the period	61 505.6460
Number of shares issued	2 622.8280
Number of shares redeemed	-1 271.5520
Number of shares outstanding at the end of the period	62 856.9220
Class	NOK-hedged P-acc
Number of shares outstanding at the beginning of the period	2 715.8320
Number of shares issued	13 825.8040
Number of shares redeemed	-418.3780
Number of shares outstanding at the end of the period	16 123.2580
Class	SEK-hedged P-acc
Number of shares outstanding at the beginning of the period	12 723.1050
Number of shares issued	38 5180
Number of shares redeemed	-7 920.4370
Number of shares outstanding at the end of the period	4 841.1860
Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the period	38 458.2130
Number of shares issued	21 003.4910
Number of shares redeemed	-6 143.5360
Number of shares outstanding at the end of the period	53 318.1680
Class	Q-acc
Number of shares outstanding at the beginning of the period	153 625.2310
Number of shares issued	200 630.7000
Number of shares redeemed	-35 672.8380
Number of shares outstanding at the end of the period	318 583.0930
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the period	121 653.3380
Number of shares issued	32 964.6170
Number of shares redeemed	-9 780.3890
Number of shares outstanding at the end of the period	144 837.5660
Class	DKK-hedged Q-acc
Number of shares outstanding at the beginning of the period	5 890.7830
Number of shares issued	893.9180
Number of shares redeemed	-5 775.1510
Number of shares outstanding at the end of the period	1 009.5500
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the period	158 058.8890
Number of shares issued	53 004.5300
Number of shares redeemed	-26 926.8140
Number of shares outstanding at the end of the period	184 136.6050
Class	SEK-hedged Q-acc
Number of shares outstanding at the beginning of the period	5 087.5150
Number of shares issued	0.0000
Number of shares redeemed	-879.6470
Number of shares outstanding at the end of the period	4 207.8680

Multi Manager Access II – Sustainable Investing Growth
Semi-Annual Report as of 31 January 2021

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Certificates on baskets

Luxembourg				
USD	SG ISSUER SAV/BSKT ON CURRENCIES 20-31.08.21	39 284.00	3 891 865.88	1.65
Total Luxembourg			3 891 865.88	1.65
Total Certificates on baskets			3 891 865.88	1.65
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market			3 891 865.88	1.65

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland				
USD	HERMES SDG ENGAGEMENT EQUITY FUND-SHS-X- HEDGED US-ACC	10 771 796.00	26 075 286.58	11.06
USD	HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FUND-Y-ACC-USD	2 990 844.00	6 696 499.72	2.84
USD	HERMES-GLOBAL EQUITY ESG FUND-F-HEDGED USD-ACC	8 927 914.00	23 624 153.24	10.02
USD	ISHARES GREEN BOND INDEX FUND IE-D-HEDGED-USD-CAP	1 611 893.00	19 144 453.16	8.12
USD	ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	176 946.00	23 746 153.20	10.08
USD	UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	406 696.00	6 957 755.17	2.95
USD	UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	429 460.00	6 851 604.84	2.91
USD	UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	2 823 345.00	39 114 621.63	16.59
Total Ireland			152 210 527.54	64.57
Luxembourg				
USD	BMO ILI SDG EGE -SHS -XP ACC USD PORTFOLIO HDG-CAPITAL	1 901 426.00	26 106 578.98	11.08
USD	FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	156 863.00	19 149 835.04	8.12
USD	MIROVA FDS GLOBAL SUSTAINABLE EQUITY SHS-H-S/A(USD)NPF-CAP	60 932.00	9 905 105.92	4.20
USD	PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES-HJ-USD-CAP	18 079.00	6 860 980.50	2.91
USD	UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	61 716.00	10 346 070.24	4.39
Total Luxembourg			72 368 570.68	30.70
Total Investment funds, open end			224 579 098.22	95.27
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			224 579 098.22	95.27
Total investments in securities			228 470 964.10	96.92

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	56 202 502.45	USD	63 974 000.00	5.2.2021	-787 729.71	-0.34
SGD	4 594 275.01	USD	3 488 000.00	5.2.2021	-26 161.57	-0.01
EUR	40 143 308.55	USD	49 368 000.00	5.2.2021	-593 077.52	-0.25
GBP	6 280 140.79	USD	8 561 000.00	5.2.2021	63 056.80	0.03
CHF	3 695 567.40	USD	4 200 000.00	5.2.2021	-45 218.44	-0.02
EUR	2 168 392.82	USD	2 660 000.00	5.2.2021	-25 359.37	-0.01
SGD	1 081 570.16	USD	820 000.00	5.2.2021	-5 024.59	0.00
GBP	508 166.38	USD	690 000.00	5.2.2021	7 827.62	0.00
CHF	3 088 323.00	USD	3 500 000.00	5.2.2021	-27 919.52	-0.01
EUR	1 391 773.72	USD	1 710 000.00	5.2.2021	-18 967.10	-0.01
SGD	343 627.96	USD	260 000.00	5.2.2021	-1 072.43	0.00
GBP	220 035.23	USD	300 000.00	5.2.2021	2 158.25	0.00
SEK	335 527.56	USD	41 000.00	5.2.2021	-721.31	0.00
DKK	381 346.31	USD	63 000.00	5.2.2021	-703.64	0.00
NOK	501 990.60	USD	60 000.00	5.2.2021	-1 307.81	0.00
USD	3 800 000.00	CHF	3 374 529.20	1.2.2021	6 689.30	0.00
CHF	3 374 077.00	USD	3 800 000.00	5.2.2021	-6 657.50	0.00
EUR	1 865 137.36	USD	2 260 000.00	5.2.2021	6 179.18	0.00
USD	2 260 000.00	EUR	1 865 337.49	1.2.2021	-6 198.52	0.00
Total Forward Foreign Exchange contracts					-1 460 207.88	-0.62

Cash at banks, deposits on demand and deposit accounts and other liquid assets	12 964 971.60	5.50
Other assets and liabilities	-4 243 920.85	-1.80
Total net assets	235 731 806.97	100.00

Multi Manager Access II – Sustainable Investing Yield

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		674 814 083.18	419 924 584.12	148 331 905.41
Class P-acc	LU1852197471			
Shares outstanding		1 654 912.6670	918 199.4680	269 400.8930
Net asset value per share in USD		118.58	110.42	104.90
Issue and redemption price per share in USD ¹		118.58	110.42	104.90
Class CHF-hedged P-acc	LU1852197554			
Shares outstanding		983 642.8560	622 629.3410	236 006.5770
Net asset value per share in CHF		111.47	104.47	102.01
Issue and redemption price per share in CHF ¹		111.47	104.47	102.01
Class DKK-hedged P-acc²	LU2008288016			
Shares outstanding		-	1 013.2760	-
Net asset value per share in DKK		-	996.16	-
Issue and redemption price per share in DKK ¹		-	996.16	-
Class EUR-hedged P-acc	LU1852197638			
Shares outstanding		942 597.5470	700 190.1900	257 069.5710
Net asset value per share in EUR		112.16	105.01	102.24
Issue and redemption price per share in EUR ¹		112.16	105.01	102.24
Class GBP-hedged P-acc³	LU2033265484			
Shares outstanding		63 781.7220	65 043.5910	-
Net asset value per share in GBP		108.72	101.52	-
Issue and redemption price per share in GBP ¹		108.72	101.52	-
Class NOK-hedged P-acc³	LU2008288107			
Shares outstanding		6 525.1540	9 553.4910	-
Net asset value per share in NOK		1 082.06	1 012.54	-
Issue and redemption price per share in NOK ¹		1 082.06	1 012.54	-
Class SEK-hedged P-acc³	LU2008287984			
Shares outstanding		37 805.2850	62 632.1770	-
Net asset value per share in SEK		1 086.28	1 015.45	-
Issue and redemption price per share in SEK ¹		1 086.28	1 015.45	-
Class SGD-hedged P-acc	LU1852197711			
Shares outstanding		47 715.7580	36 549.6600	11 225.7430
Net asset value per share in SGD		116.42	108.57	104.12
Issue and redemption price per share in SGD ¹		116.42	108.57	104.12
Class Q-acc	LU1852197802			
Shares outstanding		788 350.7430	379 010.3770	267 336.3090
Net asset value per share in USD		120.27	111.66	105.44
Issue and redemption price per share in USD ¹		120.27	111.66	105.44
Class CHF-hedged Q-acc	LU1852197984			
Shares outstanding		210 285.9650	129 359.6880	49 261.8130
Net asset value per share in CHF		112.79	105.40	102.35
Issue and redemption price per share in CHF ¹		112.79	105.40	102.35
Class DKK-hedged Q-acc⁴	LU2008288362			
Shares outstanding		48 794.6180	87 773.2290	-
Net asset value per share in DKK		1 139.84	1 063.79	-
Issue and redemption price per share in DKK ¹		1 139.84	1 063.79	-
Class EUR-hedged Q-acc	LU1852198016			
Shares outstanding		472 826.4910	460 294.9550	259 067.0310
Net asset value per share in EUR		113.80	106.22	102.79
Issue and redemption price per share in EUR ¹		113.80	106.22	102.79
Class GBP-hedged Q-acc	LU1852198107			
Shares outstanding		46 221.8330	35 892.2560	17 916.6910
Net asset value per share in GBP		119.77	111.50	107.60
Issue and redemption price per share in GBP ¹		119.77	111.50	107.60
Class NOK-hedged Q-acc⁴	LU2008288446			
Shares outstanding		4 351.6510	4 370.6510	-
Net asset value per share in NOK		1 143.83	1 064.80	-
Issue and redemption price per share in NOK ¹		1 143.83	1 064.80	-
Class SEK-hedged Q-acc	LU2008288289			
Shares outstanding		24 627.5280	36 365.3560	3 300.1300
Net asset value per share in SEK		1 113.61	1 037.35	1 003.43
Issue and redemption price per share in SEK ¹		1 113.61	1 037.35	1 003.43

¹ See note 1

² For the period from 21.11.2019 to 19.1.2021 the share class DKK-hedged P-acc was in circulation

³ First NAV: 21.11.2019

⁴ First NAV: 30.4.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Ireland	49.49
Luxembourg	47.67
Total	97.16

Economic Breakdown as a % of net assets

Investment funds	95.28
Finance & holding companies	1.88
Total	97.16

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	589 575 675.35
Investments in securities, unrealized appreciation (depreciation)	66 077 378.59
Total investments in securities (Note 1)	655 653 053.94
Cash at banks, deposits on demand and deposit accounts	21 062 691.07
Receivable on subscriptions	5 302 846.14
Total Assets	682 018 591.15
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-4 014 893.32
Payable on redemptions	-2 670 560.22
Provisions for flat fee (Note 2)	-469 165.13
Provisions for taxe d'abonnement (Note 3)	-14 732.81
Provisions for other commissions and fees (Note 2)	-35 156.49
Total provisions	-519 054.43
Total Liabilities	-7 204 507.97
Net assets at the end of the period	674 814 083.18

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Other income (Note 4)	60 523.10
Total income	60 523.10
Expenses	
Flat fee (Note 2)	-2 379 406.97
Taxe d'abonnement (Note 3)	-80 004.35
Other commissions and fees (Note 2)	-87 496.69
Interest on bank overdraft	-27 573.84
Total expenses	-2 574 481.85
Net income (loss) on investments	-2 513 958.75
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	6 164.08
Realized gain (loss) on forward foreign exchange contracts	21 124 641.67
Realized gain (loss) on foreign exchange	605 681.55
Total realized gain (loss)	21 736 487.30
Net realized gain (loss) of the period	19 222 528.55
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	41 482 275.70
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-13 709 345.12
Total changes in unrealized appreciation (depreciation)	27 772 930.58
Net increase (decrease) in net assets as a result of operations	46 995 459.13

Statement of Changes in Net Assets

	USD
	1.8.2020-31.1.2021
Net assets at the beginning of the period	419 924 584.12
Subscriptions	290 232 970.85
Redemptions	-82 338 930.92
Total net subscriptions (redemptions)	207 894 039.93
Net income (loss) on investments	-2 513 958.75
Total realized gain (loss)	21 736 487.30
Total changes in unrealized appreciation (depreciation)	27 772 930.58
Net increase (decrease) in net assets as a result of operations	46 995 459.13
Net assets at the end of the period	674 814 083.18

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	P-acc
Number of shares outstanding at the beginning of the period	918 199.4680
Number of shares issued	948 312.3190
Number of shares redeemed	-211 599.1200
Number of shares outstanding at the end of the period	1 654 912.6670
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the period	622 629.3410
Number of shares issued	395 638.9890
Number of shares redeemed	-34 625.4740
Number of shares outstanding at the end of the period	983 642.8560
Class	DKK-hedged P-acc
Number of shares outstanding at the beginning of the period	1 013.2760
Number of shares issued	0.0000
Number of shares redeemed	-1 013.2760
Number of shares outstanding at the end of the period	0.0000
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the period	700 190.1900
Number of shares issued	345 050.1540
Number of shares redeemed	-102 642.7970
Number of shares outstanding at the end of the period	942 597.5470
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the period	65 043.5910
Number of shares issued	9 183.8370
Number of shares redeemed	-10 445.7060
Number of shares outstanding at the end of the period	63 781.7220
Class	NOK-hedged P-acc
Number of shares outstanding at the beginning of the period	9 553.4910
Number of shares issued	4 095.7260
Number of shares redeemed	-7 124.0630
Number of shares outstanding at the end of the period	6 525.1540
Class	SEK-hedged P-acc
Number of shares outstanding at the beginning of the period	62 632.1770
Number of shares issued	0.0000
Number of shares redeemed	-24 826.8920
Number of shares outstanding at the end of the period	37 805.2850
Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the period	36 549.6600
Number of shares issued	22 499.2650
Number of shares redeemed	-11 333.1670
Number of shares outstanding at the end of the period	47 715.7580
Class	Q-acc
Number of shares outstanding at the beginning of the period	379 010.3770
Number of shares issued	527 632.7630
Number of shares redeemed	-118 292.3970
Number of shares outstanding at the end of the period	788 350.7430
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the period	129 359.6880
Number of shares issued	92 277.6730
Number of shares redeemed	-11 351.3960
Number of shares outstanding at the end of the period	210 285.9650
Class	DKK-hedged Q-acc
Number of shares outstanding at the beginning of the period	87 773.2290
Number of shares issued	0.0000
Number of shares redeemed	-38 978.6110
Number of shares outstanding at the end of the period	48 794.6180
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the period	460 294.9550
Number of shares issued	86 572.9450
Number of shares redeemed	-74 041.4090
Number of shares outstanding at the end of the period	472 826.4910
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the period	35 892.2560
Number of shares issued	10 329.5770
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	46 221.8330
Class	NOK-hedged Q-acc
Number of shares outstanding at the beginning of the period	4 370.6510
Number of shares issued	1 855.6830
Number of shares redeemed	-1 874.6830
Number of shares outstanding at the end of the period	4 351.6510
Class	SEK-hedged Q-acc
Number of shares outstanding at the beginning of the period	36 365.3560
Number of shares issued	1 238.7950
Number of shares redeemed	-12 976.6230
Number of shares outstanding at the end of the period	24 627.5280

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Certificates on baskets

Luxembourg			
USD SG ISSUER SAVBSKT ON CURRENCIES 20-31.08.21	127 796.00	12 660 749.72	1.88
Total Luxembourg		12 660 749.72	1.88
Total Certificates on baskets		12 660 749.72	1.88
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		12 660 749.72	1.88

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland			
USD HERMES SDG ENGAGEMENT EQUITY FUND-SHS-X- HEDGED US-ACC	15 354 821.00	37 169 415.19	5.51
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FUND-Y-ACC-USD	8 813 452.00	19 733 319.03	2.92
USD HERMES-GLOBAL EQUITY ESG FUND-F-HEDGED USD-ACC	11 682 628.00	30 913 401.95	4.58
USD ISHARES GREEN BOND INDEX FUND IE-D-HEDGED-USD-CAP	10 350 386.00	122 931 534.52	18.22
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	230 418.00	30 922 095.60	4.58
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	539 648.00	9 232 297.98	1.37
USD UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	1 224 961.00	19 543 027.79	2.90
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	4 584 442.00	63 512 859.47	9.41
Total Ireland		333 957 951.53	49.49
Luxembourg			
USD BMO ILI SDG EGE -SHS -XP ACC USD PORTFOLIO HDG-CAPITAL	2 760 809.00	37 905 907.57	5.62
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	233 887.00	25 870 241.07	3.83
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	544 438.00	65 365 226.28	9.68
USD FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	1 000 988.00	122 200 615.04	18.11
USD MIROVA FDS GLOBAL SUSTAINABLE EQUITY SHS-H-S/A(USD)/NPF-CAP	92 893.00	15 100 686.08	2.24
USD PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES-HJ-USD-CAP	27 258.00	10 344 411.00	1.53
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	90 054.00	15 096 652.56	2.24
USD UBS ETF - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS-ETF-A-ACC	1 429 456.00	17 150 613.09	2.54
Total Luxembourg		309 034 352.69	45.79
Total Investment funds, open end		642 992 304.22	95.28
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		642 992 304.22	95.28
Total investments in securities		655 653 053.94	97.16

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

DKK	60 943 861.44	USD	10 080 000.00	5.2.2021	-124 271.13	-0.02
SGD	4 444 118.08	USD	3 374 000.00	5.2.2021	-25 306.53	0.00
CHF	117 163 953.17	USD	133 365 000.00	5.2.2021	-1 642 160.43	-0.24
EUR	149 453 485.71	USD	183 797 000.00	5.2.2021	-2 208 026.80	-0.33
GBP	9 928 945.87	USD	13 535 000.00	5.2.2021	99 693.23	0.01
CHF	4 927 423.20	USD	5 600 000.00	5.2.2021	-60 291.26	-0.01
DKK	1 576 436.42	USD	260 000.00	5.2.2021	-2 474.91	0.00
EUR	3 016 185.50	USD	3 700 000.00	5.2.2021	-35 274.31	0.00
GBP	1 649 699.56	USD	2 240 000.00	5.2.2021	25 411.43	0.00
CHF	2 312 705.20	USD	2 600 000.00	5.2.2021	83.80	0.00
EUR	2 792 493.12	USD	3 400 000.00	5.2.2021	-7 065.03	0.00
SGD	85 085.50	USD	64 000.00	5.2.2021	112.89	0.00
DKK	1 221 435.60	USD	200 000.00	5.2.2021	-467.49	0.00
GBP	222 480.30	USD	300 000.00	5.2.2021	5 515.88	0.00
SEK	1 323 241.60	USD	160 000.00	5.2.2021	-1 150.33	0.00
NOK	229 819.73	USD	27 000.00	5.2.2021	-129.73	0.00
CHF	5 576 621.40	USD	6 300 000.00	5.2.2021	-30 423.17	0.00
EUR	2 382 542.70	USD	2 900 000.00	5.2.2021	-5 162.98	0.00
USD	2 000 000.00	DKK	12 264 438.00	5.2.2021	-3 506.45	0.00
Total Forward Foreign Exchange contracts					-4 014 893.32	-0.59

Cash at banks, deposits on demand and deposit accounts and other liquid assets	21 062 691.07	3.12
Other assets and liabilities	2 113 231.49	0.31
Total net assets	674 814 083.18	100.00

Multi Manager Access II – US Multi Credit

Most important figures

Date	ISIN	31.1.2021	31.7.2020	31.7.2019
Net assets in USD		5 586 016 054.14	6 198 677 594.06	5 219 858 520.58
Class F-acc	LU0313364738			
Shares outstanding		13 261 111.2100	14 063 084.4420	14 765 747.6220
Net asset value per share in USD		165.92	163.20	150.44
Issue and redemption price per share in USD ¹		165.92	163.20	150.44
Class CHF-hedged F-acc	LU0313364498			
Shares outstanding		9 437 435.1870	12 311 216.5930	9 279 044.1910
Net asset value per share in CHF		127.74	126.47	119.96
Issue and redemption price per share in CHF ¹		127.74	126.47	119.96
Class EUR-hedged F-acc	LU0313363920			
Shares outstanding		12 341 886.3040	13 940 512.6760	13 881 691.7450
Net asset value per share in EUR		110.33	109.08	103.07
Issue and redemption price per share in EUR ¹		110.33	109.08	103.07
Class JPY-hedged F-acc	LU1749433972			
Shares outstanding		309 435.0000	329 750.0000	278 717.0000
Net asset value per share in JPY		10 934	10 788	10 183
Issue and redemption price per share in JPY ¹		10 934	10 788	10 183
Class CHF-hedged F-dist²	LU2133220447			
Shares outstanding		164 546.2210	75 315.0000	-
Net asset value per share in CHF		109.66	109.07	-
Issue and redemption price per share in CHF ¹		109.66	109.07	-
Class F-UKdist	LU1344274938			
Shares outstanding		1 390 776.0000	1 433 223.0000	1 014 056.0840
Net asset value per share in USD		109.46	110.66	105.18
Issue and redemption price per share in USD ¹		109.46	110.66	105.18
Class CHF-hedged F-UKdist	LU1363543379			
Shares outstanding		271 085.0000	340 450.0000	238 785.0000
Net asset value per share in CHF		96.99	98.51	96.29
Issue and redemption price per share in CHF ¹		96.99	98.51	96.29
Class EUR-hedged F-UKdist	LU1344274771			
Shares outstanding		269 605.0000	270 733.0000	230 647.1920
Net asset value per share in EUR		98.43	99.84	97.30
Issue and redemption price per share in EUR ¹		98.43	99.84	97.30
Class GBP-hedged F-UKdist	LU1003004865			
Shares outstanding		782 397.4240	912 211.0260	819 305.1550
Net asset value per share in GBP		102.13	103.36	99.91
Issue and redemption price per share in GBP ¹		102.13	103.36	99.91

¹ See note 1

² First NAV: 7.4.2020

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	80.05
United Kingdom	4.65
Japan	2.16
Canada	1.94
The Netherlands	1.40
France	1.17
Cayman Islands	1.02
Ireland	0.85
Australia	0.73
China	0.61
Luxembourg	0.53
Switzerland	0.53
Mexico	0.43
Spain	0.41
Bermuda	0.38
Guernsey	0.23
Italy	0.21
New Zealand	0.21
Chile	0.17
Norway	0.16
Denmark	0.13
Peru	0.12
British Virgin Islands	0.11
United Arab Emirates	0.11
South Korea	0.10
Qatar	0.09
Brazil	0.08
Panama	0.08
Finland	0.08
Curacao	0.07
Saudi Arabia	0.06
Austria	0.06
Sweden	0.05
Macau	0.04
India	0.04
Jersey	0.04
Malaysia	0.02
Colombia	0.02
Kazakhstan	0.01
Total	99.15

Economic Breakdown as a % of net assets

Banks & credit institutions	22.60
Finance & holding companies	20.18
Energy & water supply	6.04
Pharmaceuticals, cosmetics & medical products	5.13
Real Estate	3.80
Petroleum	3.46
Countries & central governments	3.46
Telecommunications	3.43
Insurance	3.08
Retail trade, department stores	2.42
Healthcare & social services	2.33
Traffic & transportation	2.00
Computer hardware & network equipment providers	1.92
Internet, software & IT services	1.88
Graphic design, publishing & media	1.70
Lodging, catering & leisure	1.32
Vehicles	1.28
Food & soft drinks	1.17
Electrical devices & components	1.04
Mortgage & funding institutions	0.95
Tobacco & alcohol	0.93
Electronics & semiconductors	0.93
Miscellaneous services	0.78
Public, non-profit institutions	0.76
Biotechnology	0.72
Aerospace industry	0.59
Chemicals	0.55
Building industry & materials	0.46
Miscellaneous consumer goods	0.42
Environmental services & recycling	0.40
Mining, coal & steel	0.39
Miscellaneous trading companies	0.38
Investment funds	0.34
Forestry, paper & pulp products	0.32
Mechanical engineering & industrial equipment	0.31
Packaging industry	0.31
Agriculture & fishery	0.30
Textiles, garments & leather goods	0.30
Precious metals & stones	0.24
Miscellaneous unclassified companies	0.24
Cities & municipal authorities	0.13
Cantons, federal states	0.11
Various capital goods	0.05
Total	99.15

Statement of Net Assets

	USD
Assets	31.1.2021
Investments in securities, cost	5 207 383 612.48
Investments in securities, unrealized appreciation (depreciation)	331 402 347.25
Total investments in securities (Note 1)	5 538 785 959.73
Cash at banks, deposits on demand and deposit accounts	83 383 165.92
Other liquid assets (Margins)	2 056 310.87
Receivable on securities sales (Note 1)	2 920 875.72
Receivable on subscriptions	3 549 263.99
Interest receivable on securities	42 440 635.56
Unrealized gain on financial futures (Note 1)	1 333 210.95
Total Assets	5 674 469 422.74
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-37 970 929.11
Bank overdraft	-58 074.37
Payable on securities purchases (Note 1)	-42 247 504.19
Interest payable on bank overdraft	-3 776.70
Payable on redemptions	-5 353 494.99
Provisions for flat fee (Note 2)	-2 604 610.77
Provisions for taxe d'abonnement (Note 3)	-44 998.48
Provisions for other commissions and fees (Note 2)	-169 979.99
Total provisions	-2 819 589.24
Total Liabilities	-88 453 368.60
Net assets at the end of the period	5 586 016 054.14

Statement of Operations

	USD
Income	1.8.2020-31.1.2021
Interest on securities	86 855 932.51
Other income (Note 4)	371 814.65
Total income	87 227 747.16
Expenses	
Flat fee (Note 2)	-14 743 415.87
Taxe d'abonnement (Note 3)	-273 127.26
Interest on bank overdraft	-35 819.17
Other commissions and fees (Note 2)	-111 331.99
Total expenses	-15 163 694.29
Net income (loss) on investments	72 064 052.87
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	75 564 509.83
Realized gain (loss) on yield-evaluated securities and money market instruments	113 898.30
Realized gain (loss) on financial futures	668 284.74
Realized gain (loss) on forward foreign exchange contracts	232 273 874.60
Realized gain (loss) on foreign exchange	-986 824.45
Total realized gain (loss)	307 633 743.02
Net realized gain (loss) of the period	379 697 795.89
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	-58 024 380.82
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	-27 160.12
Unrealized appreciation (depreciation) on financial futures	2 072 825.36
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-168 050 237.63
Total changes in unrealized appreciation (depreciation)	-224 028 953.21
Net increase (decrease) in net assets as a result of operations	155 668 842.68

Statement of Changes in Net Assets

	USD
	1.8.2020-31.1.2021
Net assets at the beginning of the period	6 198 677 594.06
Subscriptions	371 422 646.31
Redemptions	-1 130 249 724.14
Total net subscriptions (redemptions)	-758 827 077.83
Dividend paid	-9 503 304.77
Net income (loss) on investments	72 064 052.87
Total realized gain (loss)	307 633 743.02
Total changes in unrealized appreciation (depreciation)	-224 028 953.21
Net increase (decrease) in net assets as a result of operations	155 668 842.68
Net assets at the end of the period	5 586 016 054.14

Changes in the Number of Shares outstanding

	1.8.2020-31.1.2021
Class	F-acc
Number of shares outstanding at the beginning of the period	14 063 084.4420
Number of shares issued	1 006 020.5520
Number of shares redeemed	-1 807 993.7840
Number of shares outstanding at the end of the period	13 261 111.2100
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	12 311 216.5930
Number of shares issued	443 214.0450
Number of shares redeemed	-3 316 995.4510
Number of shares outstanding at the end of the period	9 437 435.1870
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	13 940 512.6760
Number of shares issued	688 214.6300
Number of shares redeemed	-2 286 841.0020
Number of shares outstanding at the end of the period	12 341 886.3040
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the period	329 750.0000
Number of shares issued	7 725.0000
Number of shares redeemed	-28 040.0000
Number of shares outstanding at the end of the period	309 435.0000
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the period	75 315.0000
Number of shares issued	94 507.2210
Number of shares redeemed	-5 276.0000
Number of shares outstanding at the end of the period	164 546.2210
Class	F-UKdist
Number of shares outstanding at the beginning of the period	1 433 223.0000
Number of shares issued	261 380.0000
Number of shares redeemed	-303 827.0000
Number of shares outstanding at the end of the period	1 390 776.0000
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the period	340 450.0000
Number of shares issued	8 570.0000
Number of shares redeemed	-77 935.0000
Number of shares outstanding at the end of the period	271 085.0000
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the period	270 733.0000
Number of shares issued	36 983.0000
Number of shares redeemed	-38 111.0000
Number of shares outstanding at the end of the period	269 605.0000
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the period	912 211.0260
Number of shares issued	53 772.1290
Number of shares redeemed	-183 585.7310
Number of shares outstanding at the end of the period	782 397.4240

Annual Distribution¹

Multi Manager Access II – US Multi Credit	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	17.8.2020	20.8.2020	CHF	0.48
F-UKdist	17.8.2020	20.8.2020	USD	2.99
CHF-hedged F-UKdist	17.8.2020	20.8.2020	CHF	2.48
EUR-hedged F-UKdist	17.8.2020	20.8.2020	EUR	2.51
GBP-hedged F-UKdist	17.8.2020	20.8.2020	GBP	2.68

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments listed on an official stock exchange

Asset Backed Securities, floating rate

USD

USD MIDOCEAN CREDIT CLO III -144A 3M LIBOR+112BP 18-21.04.31	3 000 000.00	2 964 499.35	0.05
USD OCP CLO LTD-144A 3M LIBOR+126BP 17-15.07.30	2 000 000.00	2 001 094.00	0.04
USD ZAIS CLO 6 LTD-144A 3M LIBOR+137BP 17-15.07.29	3 000 000.00	2 900 960.26	0.05
Total USD		7 866 553.61	0.14

Total Asset Backed Securities, floating rate

7 866 553.61 0.14

Notes, fixed rate

EUR

EUR FIDELITY NATIONAL INFO SERVICES 0.75000% 19-21.05.23	400 000.00	495 284.60	0.01
EUR MEDTRONIC GLOBAL HOLDINGS SCA 1.62500% 19-07.03.31	100 000.00	137 394.01	0.00
Total EUR		632 678.61	0.01

USD

USD 3M CO 2.65000% 20-15.04.25	1 210 000.00	1 308 315.39	0.02
USD ABBOTT LABORATORIES 3.40000% 16-30.11.23	716 000.00	773 034.44	0.01
USD ABBOTT LABORATORIES 1.15000% 20-30.01.28	7 100 000.00	7 109 354.75	0.13
USD ABBVIE INC 2.30000% 16-14.05.21	2 100 000.00	2 109 656.75	0.04
USD ABBVIE INC 2.30000% 20-21.11.22	4 415 000.00	4 562 324.45	0.08
USD ABBVIE INC 2.60000% 20-21.11.24	5 825 000.00	6 223 142.43	0.11
USD ABBVIE INC 2.95000% 20-21.11.26	16 040 000.00	17 646 538.32	0.32
USD ABBVIE INC 3.20000% 16-14.05.26	4 882 000.00	5 376 403.01	0.10
USD ABBVIE INC 3.20000% 20-21.11.29	5 170 000.00	5 719 968.52	0.10
USD ABBVIE INC 3.60000% 15-14.05.25	7 260 000.00	8 047 314.26	0.14
USD ABBVIE INC 3.75000% 18-14.11.23	2 030 000.00	2 207 064.43	0.04
USD ABBVIE INC 3.80000% 20-15.03.25	1 100 000.00	1 221 864.49	0.02
USD ABBVIE INC 4.05000% 20-21.11.39	1 730 000.00	2 028 197.25	0.04
USD ABBVIE INC 4.50000% 15-14.05.35	1 500 000.00	1 848 421.16	0.03
USD ABN AMRO BANK NV-144A-SUB 4.75000% 15-28.07.25	1 954 000.00	2 241 851.56	0.04
USD ADANI PORTS&SPECIAL ECO ZONE LTD-REG-S 4.00000% 17-30.07.27	1 075 000.00	1 161 335.93	0.02
USD ADANI TRANSMISSION LTD-REG-S 4.00000% 16-03.08.26	1 075 000.00	1 164 028.06	0.02
USD ADVANCE AUTO PARTS INC 1.75000% 20-01.10.27	356 000.00	363 334.96	0.01
USD AERCAP IRE CAP LTD/GLB AVIA TRUST 3.95000% 16-01.02.22	1 000 000.00	1 028 960.30	0.02
USD AERCAP IRE CAP LTD/GLB AVIA TRUST 4.45000% 18-01.10.25	575 000.00	632 716.91	0.01
USD AERCAP IRE CAP LTD/GLB AVIA TRUST 4.87500% 19-16.01.24	1 000 000.00	1 098 746.83	0.02
USD AERCAP IRE CAP LTD/GLB AVIA TRUST 3.15000% 20-15.02.24	1 569 000.00	1 644 666.42	0.03
USD AERCAP IRE CAP LTD/GLB AVIA TRUST 1.75000% 21-30.01.26	4 600 000.00	4 532 250.14	0.08
USD AERCAP IRELAND CAP/ GLBL AVIATION TRUST 6.50000% 20-15.07.25	640 000.00	758 389.11	0.01
USD AES PANAMA GENERATION HOLDINGS SRL-144A 4.37500% 20-31.05.30	673 000.00	720 951.25	0.01
USD AETNA INC 3.50000% 14-15.11.24	1 000 000.00	1 098 262.08	0.02
USD AIR LEASE CORP 3.00000% 16-15.09.23	750 000.00	788 724.31	0.01
USD AIR LEASE CORP 3.25000% 18-01.03.25	2 720 000.00	2 910 850.79	0.05
USD AIR LEASE CORP 3.50000% 18-15.01.22	500 000.00	513 786.17	0.01
USD AIR LEASE CORP 3.62500% 17-01.12.27	2 689 000.00	2 937 956.21	0.05
USD AIR PRODUCTS & CHEMICALS INC 1.85000% 20-15.05.27	2 385 000.00	2 504 773.81	0.04
USD ALEXANDRIA REAL ESTATE EQUITIES INC 3.45000% 17-30.04.25	1 015 000.00	1 123 132.86	0.02
USD ALEXANDRIA REAL ESTATE EQUITIES INC 4.00000% 18-15.01.24	1 720 000.00	1 890 864.61	0.03
USD ALEXANDRIA REAL ESTATE EQUITIES INC 3.80000% 19-15.04.26	550 000.00	627 844.01	0.01
USD ALIBABA GROUP HOLDING LTD 2.80000% 17-06.06.23	5 071 000.00	5 288 647.32	0.09
USD ALIBABA GROUP HOLDING LTD 3.40000% 17-06.12.27	4 825 000.00	5 340 068.75	0.10
USD ALLEGHANY CORP 3.62500% 20-15.05.30	4 323 000.00	4 877 771.59	0.09
USD ALLY FINANCIAL INC 1.45000% 20-02.10.23	4 850 000.00	4 929 429.80	0.09
USD ALLY FINANCIAL INC 3.87500% 19-21.05.24	4 860 000.00	5 303 277.05	0.10
USD ALPHABET INC 0.45000% 20-15.08.25	1 010 000.00	1 006 212.07	0.02
USD ALPHABET INC 1.10000% 20-15.08.30	8 200 000.00	7 942 698.51	0.14
USD ALTRIA GROUP INC 2.35000% 20-06.05.25	2 850 000.00	3 007 941.44	0.05
USD ALTRIA GROUP INC 4.80000% 19-14.02.29	3 784 000.00	4 496 080.46	0.08
USD AMAZON.COM INC 0.80000% 20-03.06.25	2 050 000.00	2 070 567.69	0.04
USD AMAZON.COM INC 2.40000% 18-22.02.23	2 220 000.00	2 312 204.88	0.04
USD AMAZON.COM INC 3.15000% 18-22.08.27	1 810 000.00	2 047 644.20	0.04
USD AMAZON.COM INC 3.80000% 14-05.12.24	3 275 000.00	3 664 605.72	0.07
USD AMCOR FINANCE USA INC 3.62500% 20-28.04.26	2 550 000.00	2 877 783.40	0.05
USD AMEREN CORP 2.50000% 19-15.09.24	4 815 000.00	5 130 697.93	0.09
USD AMEREN CORP 3.50000% 20-15.01.31	4 105 000.00	4 652 935.40	0.08
USD AMERICA MOVIL SAB DE CV 2.87500% 20-07.05.30	1 703 000.00	1 826 041.75	0.03
USD AMERICAN ASSETS TRUST LP 3.37500% 21-01.02.31	1 340 000.00	1 382 279.09	0.02
USD AMERICAN CAMPUS COMMUN OPER PARTN 4.12500% 14-01.07.24	585 000.00	643 282.98	0.01
USD AMERICAN EXPRESS CO 3.12500% 19-20.05.26	11 485 000.00	12 758 088.14	0.23
USD AMERICAN EXPRESS CO 2.50000% 19-30.07.24	1 750 000.00	1 861 776.96	0.03
USD AMERICAN INTERNATIONAL GROUP INC 4.12500% 13-15.02.24	4 035 000.00	4 458 726.20	0.08
USD AMERICAN INTERNATIONAL GROUP INC-SUB 3.75000% 15-10.07.25	1 100 000.00	1 224 172.04	0.02
USD AMERICAN INTERNATIONAL GROUP INC 3.90000% 16-01.04.26	1 460 000.00	1 653 409.95	0.03
USD AMERICAN INTERNATIONAL GROUP INC 4.20000% 18-01.04.28	2 980 000.00	3 490 564.74	0.06
USD AMERICAN TOWER CORP 5.00000% 13-15.02.24	4 958 000.00	5 585 935.16	0.10
USD AMERICAN TOWER CORP 3.37500% 16-15.10.26	3 740 000.00	4 164 426.09	0.07
USD AMERICAN TOWER CORP 3.00000% 17-15.06.23	1 000 000.00	1 058 059.82	0.02
USD AMERICAN TOWER CORP 3.80000% 19-15.08.29	3 208 000.00	3 648 188.29	0.07
USD AMERICAN WATER CAPITAL CORP 2.95000% 17-01.09.27	2 505 000.00	2 785 040.64	0.05
USD AMERISOURCEBERGEN CORP 3.45000% 17-15.12.27	1 195 000.00	1 354 207.56	0.02
USD AMGEN INC 2.20000% 20-21.02.27	3 375 000.00	3 575 599.00	0.06
USD AMGEN INC 2.65000% 17-11.05.22	4 975 000.00	5 116 913.87	0.09
USD AMGEN INC 2.70000% 15-01.05.22	2 259 000.00	2 320 977.68	0.04
USD AMGEN INC 3.15000% 20-21.02.40	3 820 000.00	4 045 263.72	0.07
USD ANALOG DEVICES INC 2.95000% 20-01.04.25	435 000.00	471 995.69	0.01
USD ANALOG DEVICES INC 3.90000% 15-15.12.25	2 668 000.00	3 032 162.12	0.05
USD ANALOG DEVICES INC 3.12500% 16-05.12.23	2 585 000.00	2 773 667.13	0.05

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

	Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	ANGLO AMERICAN CAPITAL PLC-144A 4.87500% 15-14.05.25	1 800 000.00	2 072 812.50	0.04
USD	ANGLO AMERICAN CAPITAL PLC-144A 5.37500% 20-01.04.25	1 390 000.00	1 618 046.87	0.03
USD	ANGLO AMERICAN CAPITAL PLC-REG-S 4.50000% 18-15.03.28	2 800 000.00	3 273 368.00	0.06
USD	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.15000% 19-23.01.25	4 250 000.00	4 850 674.14	0.09
USD	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.00000% 18-13.04.28	3 840 000.00	4 450 033.53	0.08
USD	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75000% 19-23.01.29	7 955 000.00	9 659 229.88	0.17
USD	ANHEUSER-BUSCH INBEV WORLDWIDE 3.50000% 20-01.06.30	2 750 000.00	3 137 664.48	0.06
USD	ANTERO RESOURCES CORP 5.00000% 17-01.03.25	1 076 000.00	1 019 510.00	0.02
USD	ANTHEM INC 2.37500% 19-15.01.25	2 840 000.00	3 013 796.92	0.05
USD	ANTHEM INC 2.87500% 19-15.09.29	2 000 000.00	2 183 180.74	0.04
USD	ANTHEM INC 3.70000% 11-15.08.21	1 500 000.00	1 514 826.47	0.03
USD	ANTHEM INC 4.10100% 18-01.03.28	2 250 000.00	2 630 141.12	0.05
USD	AON CORP 2.80000% 20-15.05.30	2 050 000.00	2 207 187.77	0.04
USD	AON CORP 3.75000% 19-02.05.29	1 620 000.00	1 867 888.38	0.03
USD	APPALACHIAN POWER CO 4.60000% 11-30.03.21	660 000.00	662 111.94	0.01
USD	APPALACHIAN POWER CO 3.40000% 15-01.06.25	5 300 000.00	5 804 180.42	0.10
USD	APPALACHIAN POWER CO 3.30000% 17-01.06.27	2 490 000.00	2 770 286.87	0.05
USD	APPLE INC 1.12500% 20-11.05.25	4 165 000.00	4 260 791.75	0.08
USD	APPLE INC 1.65000% 20-11.05.30	3 705 000.00	3 745 581.60	0.07
USD	APPLE INC 2.05000% 19-11.09.26	2 400 000.00	2 549 021.93	0.05
USD	APPLE INC 2.50000% 17-09.02.22	4 500 000.00	4 596 642.27	0.08
USD	APPLE INC 2.75000% 17-13.01.25	3 700 000.00	3 999 157.14	0.07
USD	APPLE INC 2.85000% 17-11.05.24	3 675 000.00	3 952 529.42	0.07
USD	APPLE INC 3.00000% 17-20.06.27	1 085 000.00	1 218 232.05	0.02
USD	APPLE INC 3.00000% 17-13.11.27	5 230 000.00	5 881 463.13	0.11
USD	APPLE INC 3.25000% 16-23.02.26	3 525 000.00	3 933 410.02	0.07
USD	ASTRAZENECA PLC 0.70000% 20-08.04.26	6 335 000.00	6 246 490.16	0.11
USD	ASTRAZENECA PLC 1.37500% 20-06.08.30	5 700 000.00	5 505 181.53	0.10
USD	ASTRAZENECA PLC 3.50000% 18-17.08.23	3 870 000.00	4 159 088.69	0.07
USD	AT&T INC 1.65000% 20-01.02.28	3 875 000.00	3 899 306.32	0.07
USD	AT&T INC 2.30000% 20-01.06.27	4 985 000.00	5 264 049.84	0.09
USD	AT&T INC 3.00000% 15-30.06.22	4 500 000.00	4 650 173.82	0.08
USD	AT&T INC 3.50000% 20-01.06.41	1 935 000.00	1 995 186.90	0.04
USD	AT&T INC 4.30000% 18-15.02.30	1 625 000.00	1 906 450.00	0.03
USD	AT&T INC 4.35000% 19-01.03.29	15 890 000.00	18 657 277.82	0.33
USD	AT&T INC 4.50000% 15-15.05.35	1 615 000.00	1 916 370.74	0.03
USD	ATMOS ENERGY CORP 3.00000% 17-15.06.27	1 500 000.00	1 667 275.98	0.03
USD	AUSTRALIA & NEW ZEALAND BANK-REG-S-SUB-4.40000% 16-19.05.26	6 800 000.00	7 776 140.00	0.14
USD	AUTODESK INC 3.50000% 17-15.06.27	3 482 000.00	3 939 605.28	0.07
USD	AUTODESK INC 4.37500% 15-15.06.25	3 400 000.00	3 851 230.15	0.07
USD	AUTONATION INC 4.75000% 20-01.06.30	424 000.00	510 303.13	0.01
USD	AUTOZONE INC 3.12500% 19-18.04.24	2 675 000.00	2 881 805.08	0.05
USD	AVALON BAY COMMUNITIES INC 3.30000% 19-01.06.29	1 325 000.00	1 484 287.22	0.03
USD	AVANGRID INC 3.15000% 17-01.12.24	2 190 000.00	2 386 205.23	0.04
USD	BAE SYSTEMS PLC-144A 3.40000% 20-15.04.30	255 000.00	284 472.99	0.01
USD	BAIDU INC 2.87500% 17-06.07.22	929 000.00	953 813.59	0.02
USD	BAIDU INC 3.07500% 20-07.04.25	406 000.00	432 424.79	0.01
USD	BALL CORP 2.87500% 20-15.08.30	2 040 000.00	2 030 412.00	0.04
USD	BALL CORP 4.00000% 13-15.11.23	250 000.00	267 187.50	0.00
USD	BALTIMORE GAS & ELECTRIC CO 2.40000% 16-15.08.26	2 755 000.00	2 960 976.92	0.05
USD	BANCO SANTANDER SA 2.70600% 19-27.06.24	1 800 000.00	1 919 798.19	0.03
USD	BANCO SANTANDER SA 2.74600% 20-28.05.25	3 200 000.00	3 421 703.65	0.06
USD	BANCO SANTANDER SA 3.12500% 17-23.02.23	400 000.00	421 052.57	0.01
USD	BANCO SANTANDER SA 3.84800% 18-12.04.23	1 200 000.00	1 286 851.65	0.02
USD	BANCO SANTANDER SA 4.25000% 17-11.04.27	800 000.00	922 917.98	0.02
USD	BANCO SANTANDER SA-SUB 5.17900% 15-19.11.25	6 600 000.00	7 694 091.51	0.14
USD	BANCO SANTANDER SA-SUB 2.74900% 20-03.12.30	1 400 000.00	1 409 876.64	0.03
USD	BANK OF AMERICA CORP 4.00000% 14-01.04.24	4 221 000.00	4 664 198.25	0.08
USD	BANK OF AMERICA CORP 4.10000% 13-24.07.23	3 000 000.00	3 275 297.91	0.06
USD	BANK OF IRELAND GROUP PLC-144A 4.50000% 18-25.11.23	2 447 000.00	2 679 700.28	0.05
USD	BARCLAYS PLC 3.65000% 15-16.03.25	3 185 000.00	3 492 281.41	0.06
USD	BARCLAYS PLC 4.33700% 17-10.01.28	900 000.00	1 030 695.97	0.02
USD	BARCLAYS PLC 4.37500% 16-12.01.26	5 040 000.00	5 748 220.80	0.10
USD	BARCLAYS PLC-SUB 4.83600% 17-09.05.28	1 280 000.00	1 460 545.42	0.03
USD	BAT CAPITAL CORP 2.25900% 20-25.03.28	1 855 000.00	1 895 471.31	0.03
USD	BAT CAPITAL CORP 3.22200% 18-15.08.24	3 360 000.00	3 626 325.56	0.07
USD	BAT CAPITAL CORP 3.21500% 19-06.09.26	1 382 000.00	1 507 551.41	0.03
USD	BAT CAPITAL CORP 3.46200% 19-06.09.29	1 250 000.00	1 363 943.93	0.02
USD	BAT CAPITAL CORP 3.55700% 18-15.08.27	6 895 000.00	7 662 614.08	0.14
USD	BAT CAPITAL CORP 4.90600% 20-02.04.30	2 025 000.00	2 396 113.57	0.04
USD	BAT INTERNATIONAL FINANCE PLC 1.66800% 20-25.03.26	1 095 000.00	1 111 986.05	0.02
USD	BAXALTA INC 4.00000% 16-23.06.25	893 000.00	1 003 849.65	0.02
USD	BAYER US FINANCE II LLC-144A 3.87500% 18-15.12.23	1 710 000.00	1 863 216.99	0.03
USD	BAYER US FINANCE II LLC-144A 4.25000% 18-15.12.25	1 000 000.00	1 141 955.01	0.02
USD	BAYER US FINANCE II LLC-144A 4.37500% 18-15.12.28	1 780 000.00	2 087 477.37	0.04
USD	BAYER US FINANCE II LLC-144A 2.20000% 18-15.07.22	1 250 000.00	1 276 540.10	0.02
USD	BBVA BANCOMER SA/TEXAS-144A-SUB 6.50000% 11-10.03.21	955 000.00	957 387.50	0.02
USD	BECTON DICKINSON AND CO 3.73400% 14-15.12.24	3 767 000.00	4 165 239.78	0.07
USD	BECTON DICKINSON AND CO 2.89400% 17-06.06.22	2 209 000.00	2 277 912.58	0.04
USD	BECTON DICKINSON AND CO 3.36300% 17-06.06.24	4 691 000.00	5 094 395.23	0.09
USD	BEMIS CO INC 2.63000% 20-19.06.30	4 590 000.00	4 873 196.11	0.09
USD	BERKSHIRE HATHAWAY FINANCE CORP 1.85000% 20-12.03.30	3 410 000.00	3 524 988.06	0.06
USD	BIOGEN INC 2.25000% 20-01.05.30	1 970 000.00	2 026 747.52	0.04
USD	BLACK HILLS CORP 3.95000% 16-15.01.26	575 000.00	651 157.23	0.01
USD	BMW US CAPITAL LLC-REG-S 3.80000% 20-06.04.23	2 750 000.00	2 946 268.49	0.05
USD	BNP PARIBAS-REG-S 3.37500% 18-09.01.25	1 185 000.00	1 290 951.62	0.02
USD	BNP PARIBAS-REG-S 4.40000% 18-14.08.28	2 700 000.00	3 182 656.40	0.06
USD	BNZ INTERNATIONAL FUND LTD/LONDON-144A 3.37500% 18-01.03.23	2 495 000.00	2 646 521.35	0.05
USD	BOARDWALK PIPELINES LP 5.95000% 16-01.06.26	2 260 000.00	2 701 409.64	0.05
USD	BOARDWALK PIPELINES LP 4.80000% 19-03.05.29	1 574 000.00	1 798 765.99	0.03
USD	BOEING CO 1.95000% 20-01.02.24	3 175 000.00	3 261 058.25	0.06
USD	BOEING CO 3.60000% 19-01.05.34	2 775 000.00	2 890 796.23	0.05
USD	BOEING CO 5.04000% 20-01.05.27	6 500 000.00	7 571 703.75	0.14
USD	BOEING CO 5.15000% 20-01.05.30	1 730 000.00	2 054 286.70	0.04
USD	BOOKING HOLDINGS INC 4.10000% 20-13.04.25	1 834 000.00	2 069 219.39	0.04
USD	BOOKING HOLDINGS INC 4.62500% 20-13.04.30	3 370 000.00	4 092 194.81	0.07

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

The notes are an integral part of the financial statements.

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	BOSTON PROPERTIES LP 2.75000% 16-01.10.26	1 974 000.00	2 138 077.97	0.04
USD	BOSTON PROPERTIES LP 3.20000% 17-15.01.25	2 015 000.00	2 187 244.27	0.04
USD	BOSTON PROPERTIES LP 3.25000% 20-30.01.31	1 840 000.00	1 986 939.55	0.04
USD	BP CAPITAL MARKETS AMERICA INC 3.41000% 19-11.02.26	5 450 000.00	6 066 169.69	0.11
USD	BP CAPITAL MARKETS AMERICA INC 3.63300% 20-06.04.30	1 590 000.00	1 809 104.02	0.03
USD	BP CAPITAL MARKETS PLC 3.21600% 18-28.11.23	3 765 000.00	4 035 578.80	0.07
USD	BP CAPITAL MARKETS PLC 2.52000% 18-19.09.22	2 250 000.00	2 326 094.24	0.04
USD	BPCE SA-144A-SUB 5.15000% 14-21.07.24	2 425 000.00	2 751 779.95	0.05
USD	BRISTOL MYERS SQUIBB CO 3.40000% 20-26.07.29	5 905 000.00	6 753 761.85	0.12
USD	BRISTOL-MYERS SQUIBB CO 2.90000% 20-26.07.24	9 110 000.00	9 866 219.55	0.18
USD	BRISTOL-MYERS SQUIBB CO 3.20000% 20-15.06.26	3 465 000.00	3 874 338.09	0.07
USD	BRITISH AIRW CL AA PASS THR TRUST-144A 3.80000% 18-20.09.31	1 500 000.00	1 344 021.87	0.02
USD	BRITISH TELECOMMUNICATIONS PLC-144A 3.25000% 19-08.11.29	5 730 000.00	6 289 533.46	0.11
USD	BRIXMOR OPERATING PARTNERSHIP LP 3.25000% 16-15.09.23	2 800 000.00	2 960 150.37	0.05
USD	BRIXMOR OPERATING PARTNERSHIP LP 4.05000% 20-01.07.30	3 810 000.00	4 312 096.35	0.08
USD	BROADCOM CORP/CAYMAN FIN LTD 3.87500% 18-15.01.27	4 202 000.00	4 693 823.85	0.08
USD	BROADCOM CORP/CAYMAN FIN LTD 3.50000% 18-15.01.28	618 000.00	674 489.92	0.01
USD	BROADCOM INC 4.15000% 20-15.11.30	4 550 000.00	5 153 739.50	0.09
USD	BROADCOM INC 5.00000% 20-15.04.30	5 504 000.00	6 552 069.74	0.12
USD	BUCKEYE PARTNERS LP 4.12500% 17-01.12.27	2 055 000.00	2 102 367.75	0.04
USD	BUNGE LTD FINANCE CORP 3.00000% 17-25.09.22	1 300 000.00	1 347 791.66	0.02
USD	BURLINGTON NORTHERN SANTA FE LLC 3.65000% 15-01.09.25	2 300 000.00	2 591 785.33	0.05
USD	CAMDEN PROPERTY TRUST 3.50000% 14-15.09.24	1 250 000.00	1 360 553.44	0.02
USD	CAMDEN PROPERTY TRUST 2.80000% 20-15.05.30	2 150 000.00	2 336 961.08	0.04
USD	CAMPBELL SOUP CO 2.37500% 20-24.04.30	1 575 000.00	1 635 386.69	0.03
USD	CAMPBELL SOUP CO 3.95000% 18-15.03.25	1 500 000.00	1 684 755.66	0.03
USD	CANADIAN IMPERIAL BK OF COM 3.10000% 19-02.04.24	5 500 000.00	5 937 178.83	0.11
USD	CANADIAN NATIONAL RAILWAY CO 2.75000% 16-01.03.26	1 675 000.00	1 825 525.60	0.03
USD	CANADIAN NATURAL RESOURCES LTD 3.80000% 14-15.04.24	1 000 000.00	1 081 288.55	0.02
USD	CANADIAN NATURAL RESOURCES LTD 2.95000% 17-15.01.23	2 430 000.00	2 533 003.06	0.05
USD	CANADIAN NATURAL RESOURCES LTD 3.85000% 17-01.06.27	310 000.00	348 885.46	0.01
USD	CANADIAN PACIFIC RAILWAY CO 4.50000% 11-15.01.22	1 800 000.00	1 868 682.28	0.03
USD	CAPITAL ONE FINANCIAL CORP 3.7500 14-24.04.24	2 200 000.00	2 408 236.67	0.04
USD	CAPITAL ONE FINANCIAL CORP 3.75000% 17-09.03.27	2 920 000.00	3 328 751.76	0.06
USD	CAPITAL ONE FINANCIAL CORP 3.30000% 17-30.10.24	600 000.00	654 440.40	0.01
USD	CARDINAL HEALTH INC 3.20000% 13-15.03.23	2 400 000.00	2 530 659.88	0.05
USD	CBS CORP 2.90000% 16-15.01.27	1 000 000.00	1 089 583.40	0.02
USD	CBS CORP 3.70000% 14-15.08.24	3 000 000.00	3 282 657.00	0.06
USD	CCO LLC/CAPITAL 2.30000% 20-01.02.32	2 400 000.00	2 336 094.58	0.04
USD	CCO LLC/CAPITAL 4.20000% 17-15.03.28	2 004 000.00	2 276 153.02	0.04
USD	CCO LLC/CAPITAL 4.46400% 16-23.07.22	2 890 000.00	3 036 212.21	0.05
USD	CCO LLC/CAPITAL 4.90800% 16-23.07.25	3 621 000.00	4 174 327.72	0.07
USD	CCO LLC/CAPITAL 6.38400% 16-23.10.35	3 000 000.00	4 037 725.98	0.07
USD	CENOVUS ENERGY INC 4.25000% 17-15.04.27	1 500 000.00	1 650 082.27	0.03
USD	CENTENE CORP 3.00000% 20-15.10.30	4 712 000.00	4 928 516.40	0.09
USD	CENTERPOINT ENERGY INC 4.25000% 18-01.11.28	1 066 000.00	1 254 335.25	0.02
USD	CENTURYLINK INC-REG-S 4.00000% 20-15.02.27	345 000.00	356 737.52	0.01
USD	CERRO DEL AGUILA SA-144A 4.12500% 17-16.08.27	1 018 000.00	1 102 621.25	0.02
USD	CHEVRON USA INC 3.25000% 21-15.10.29	435 000.00	490 608.80	0.01
USD	CHUBB INA HOLDINGS INC 2.87500% 15-03.11.22	4 815 000.00	5 007 051.14	0.09
USD	CHURCH & DWIGHT CO INC 3.15000% 17-01.08.27	2 610 000.00	2 898 003.03	0.05
USD	CIGNA CORP 2.40000% 20-15.03.30	4 845 000.00	5 051 043.41	0.09
USD	CIGNA CORP 3.75000% 19-15.07.23	2 526 000.00	2 724 999.54	0.05
USD	CIGNA CORP 4.12500% 19-15.11.25	7 527 000.00	8 633 343.74	0.15
USD	CIGNA CORP 4.37500% 19-15.10.28	5 247 000.00	6 238 061.13	0.11
USD	CIT GROUP INC 4.12500% 18-09.03.21	979 000.00	979 489.50	0.02
USD	CIT GROUP INC 5.25000% 18-07.03.25	674 000.00	772 815.14	0.01
USD	CIT GROUP INC-SUB 6.12500% 18-09.03.28	500 000.00	621 250.00	0.01
USD	CITIGROUP INC 3.20000% 16-21.10.26	3 160 000.00	3 484 588.85	0.06
USD	CITIGROUP INC 3.40000% 16-01.05.26	1 800 000.00	2 002 375.69	0.04
USD	CITIGROUP INC 3.70000% 16-12.01.26	2 481 000.00	2 784 980.71	0.05
USD	CITIGROUP INC-SUB 3.87500% 15-26.03.25	3 288 000.00	3 643 333.83	0.07
USD	CITIGROUP INC-SUB 4.40000% 15-10.06.25	8 772 000.00	9 950 290.31	0.18
USD	CITIGROUP INC-SUB 4.45000% 15-29.09.27	21 008 000.00	24 540 976.49	0.44
USD	CITIZENS BANK NA/PROVIDENCE RI 2.25000% 20-28.04.25	3 200 000.00	3 384 882.94	0.06
USD	CK HUTCHISON INTNL 17 II LTD-REG-S 2.75000% 17-29.03.23	1 950 000.00	2 035 312.50	0.04
USD	CMS ENERGY CORP 2.95000% 16-15.02.27	1 650 000.00	1 794 670.30	0.03
USD	CMS ENERGY CORP 3.00000% 16-15.05.26	1 700 000.00	1 865 526.54	0.03
USD	CNA FINANCIAL CORP 3.95000% 14-15.05.24	3 560 000.00	3 920 895.39	0.07
USD	CNA FINANCIAL CORP 3.45000% 17-15.08.27	1 500 000.00	1 698 645.08	0.03
USD	CNH INDUSTRIAL CAPITAL LLC 3.87500% 16-15.10.21	8 655 000.00	8 855 115.63	0.16
USD	CNH INDUSTRIAL CAPITAL LLC 4.37500% 17-05.04.22	822 000.00	856 805.17	0.02
USD	CNH INDUSTRIAL CAPITAL LLC 1.95000% 20-02.07.23	3 230 000.00	3 325 865.81	0.06
USD	COCA-COLA CO/THE 1.45000% 20-01.06.27	1 465 000.00	1 499 929.73	0.03
USD	COCA-COLA FEMSA SA 2.75000% 20-22.01.30	2 125 000.00	2 265 250.00	0.04
USD	COLORADO INTERSTATE GAS/ ISSUING-REG-S 4.15000% 16-15.08.26	5 030 000.00	5 653 419.41	0.10
USD	COMCAST CORP 1.95000% 20-15.01.31	750 000.00	758 999.41	0.01
USD	COMCAST CORP 2.65000% 19-01.02.30	6 945 000.00	7 468 592.30	0.13
USD	COMCAST CORP 3.30000% 20-01.04.27	1 750 000.00	1 970 953.88	0.04
USD	COMCAST CORP 3.55000% 18-01.05.28	2 926 000.00	3 337 776.18	0.06
USD	COMCAST CORP 3.60000% 14-01.03.24	1 500 000.00	1 645 856.30	0.03
USD	COMCAST CORP 3.70000% 18-15.04.24	2 385 000.00	2 622 192.66	0.05
USD	COMCAST CORP 3.95000% 18-15.10.25	8 321 000.00	9 486 340.73	0.17
USD	COMCAST CORP 4.15000% 18-15.10.28	2 800 000.00	3 320 128.14	0.06
USD	COMCAST CORP 4.25000% 18-15.10.30	3 775 000.00	4 554 877.48	0.08
USD	COMCAST CORP 4.40000% 15-15.08.35	2 930 000.00	3 630 674.43	0.07
USD	CONAGRA BRANDS INC 4.30000% 18-01.05.24	2 110 000.00	2 348 979.53	0.04
USD	CONAGRA BRANDS INC 4.85000% 18-01.11.28	2 720 000.00	3 328 541.77	0.06
USD	CONAGRA INC 4.60000% 18-01.11.25	6 395 000.00	7 438 260.28	0.13
USD	CONCHO RESOURCES INC 3.75000% 17-01.10.27	480 000.00	547 116.19	0.01
USD	CONCHO RESOURCES INC 4.30000% 18-15.08.28	6 085 000.00	7 107 140.36	0.13
USD	CONSTELLATION BRANDS INC 4.25000% 13-01.05.23	1 250 000.00	1 352 296.14	0.02
USD	CONSTELLATION BRANDS INC 2.87500% 20-01.05.30	1 890 000.00	2 034 133.41	0.04
USD	CONTINENTAL RESOURCES INC 3.80000% 14-01.06.24	2 095 000.00	2 147 375.00	0.04
USD	CORP NACIONAL DEL COBRE DE CHILE-144A 3.00000% 19-30.09.29	2 941 000.00	3 176 280.00	0.06
USD	CORPORATE OFFICE PROPERTIES LP 2.25000% 20-15.03.26	3 330 000.00	3 458 872.40	0.06

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD CRANE CO 4.45000% 13-15.12.23	1 760 000.00	1 927 411.35	0.03
USD CREDIT SUISSE AG/NEW YORK NY 2.10000% 19-12.11.21	2 400 000.00	2 435 436.05	0.04
USD CREDIT SUISSE GROUP AG-144A 4.28200% 17-09.01.28	530 000.00	610 088.41	0.01
USD CREDIT SUISSE GROUP AG 3.75000% 16-26.03.25	3 975 000.00	4 399 353.66	0.08
USD CREDIT SUISSE-REG-S-SUB 6.50000% 13-08.08.23	2 400 000.00	2 703 964.80	0.05
USD CROWN CASTLE INTERNATIONAL CORP 3.70000% 16-15.05.26	2 250 000.00	2 524 519.85	0.05
USD CROWN CASTLE INTERNATIONAL CORP 3.15000% 18-15.07.23	2 317 000.00	2 460 912.13	0.04
USD CROWN CASTLE INTERNATIONAL CORP 3.30000% 20-01.07.30	2 030 000.00	2 226 538.98	0.04
USD CROWN CASTLE INTERNATIONAL CORP 1.35000% 20-15.07.25	6 570 000.00	6 681 750.65	0.12
USD CSX CORP 2.60000% 16-01.11.26	2 000 000.00	2 177 313.06	0.04
USD CSX CORP 3.25000% 17-01.06.27	3 145 000.00	3 523 585.51	0.06
USD CUBESMART LP 4.37500% 19-15.02.29	1 315 000.00	1 535 310.73	0.03
USD CVS HEALTH CORP 1.30000% 20-21.08.27	14 850 000.00	14 887 189.45	0.27
USD CVS HEALTH CORP 2.62500% 19-15.08.24	1 700 000.00	1 815 961.21	0.03
USD CVS HEALTH CORP 2.87500% 16-01.06.26	1 420 000.00	1 547 266.22	0.03
USD CVS HEALTH CORP 3.70000% 18-09.03.23	1 912 000.00	2 039 176.03	0.04
USD CVS HEALTH CORP 3.87500% 15-20.07.25	4 569 000.00	5 135 935.91	0.09
USD CVS HEALTH CORP 4.30000% 18-25.03.28	6 572 000.00	7 720 325.56	0.14
USD CVS HEALTH CORP 4.78000% 18-25.03.38	490 000.00	606 141.46	0.01
USD CVS HEALTH CORP 5.00000% 16-01.12.24	1 830 000.00	2 102 487.62	0.04
USD CVS HEALTH CORP 5.05000% 18-25.03.48	2 830 000.00	3 705 140.14	0.07
USD DAIMLER FINANCE NORTH AMERICA-REG-S 1.75000% 20-10.03.23	3 860 000.00	3 962 247.69	0.07
USD DANSKE BANK AS-144A 3.87500% 18-12.09.23	1 780 000.00	1 916 114.39	0.03
USD DANSKE BANK AS-144A 5.37500% 19-12.01.24	2 355 000.00	2 651 759.60	0.05
USD DDR CORP 3.62500% 15-01.02.25	1 550 000.00	1 628 177.56	0.03
USD DDR CORP 4.70000% 17-01.06.27	4 333 000.00	4 837 162.14	0.09
USD DELL INTERNATIONAL LLC / EMC CORP-REG-S 5.85000% 20-15.07.25	775 000.00	920 482.50	0.02
USD DELL INTERNATIONAL LLC / EMC CORP-REG-S 5.45000% 16-15.06.23	11 325 000.00	12 440 690.08	0.22
USD DELTA AIR LINES INC 7.37500% 20-15.01.26	1 580 000.00	1 815 146.33	0.03
USD DENTSPLY INTERNATIONAL INC 3.25000% 20-01.06.30	2 750 000.00	3 022 433.48	0.05
USD DEUTSCHE BANK AG/NEW YORK NY 3.95000% 18-27.02.23	435 000.00	461 869.17	0.01
USD DEUTSCHE BANK AG/NEW YORK NY 4.25000% 18-04.02.21	2 115 000.00	2 115 423.36	0.04
USD DH EUROPE FINANCE II SARL 2.20000% 19-15.11.24	5 265 000.00	5 579 930.34	0.10
USD DH EUROPE FINANCE II SARL 2.60000% 19-15.11.29	5 650 000.00	6 059 680.43	0.11
USD DIAGEO CAPITAL PLC 2.12500% 20-29.04.32	2 000 000.00	2 057 419.92	0.04
USD DIAMONDBACK ENERGY INC 3.25000% 19-01.12.26	6 690 000.00	7 163 509.16	0.13
USD DIGITAL REALTY TRUST LP 2.75000% 17-01.02.23	1 500 000.00	1 571 121.29	0.03
USD DISCOVER BANK 4.20000% 13-08.08.23	750 000.00	818 172.66	0.01
USD DISCOVER BANK 4.65000% 18-13.09.28	3 250 000.00	3 855 308.44	0.07
USD DISCOVERY COMMUNICATIONS LLC 2.95000% 17-20.03.23	709 000.00	744 633.03	0.01
USD DISCOVERY COMMUNICATIONS LLC 4.12500% 19-15.05.29	1 665 000.00	1 928 526.15	0.03
USD DISCOVERY COMMUNICATIONS LLC 3.62500% 20-15.05.30	3 350 000.00	3 775 154.10	0.07
USD DOLLAR GENERAL CORP 3.25000% 13-15.04.23	1 600 000.00	1 688 674.05	0.03
USD DOLLAR GENERAL CORP 3.50000% 20-03.04.30	2 300 000.00	2 610 822.16	0.05
USD DOLLAR TREE INC 3.70000% 18-15.05.23	12 343 000.00	13 195 107.52	0.24
USD DOLLAR TREE INC 4.00000% 18-15.05.25	2 590 000.00	2 917 149.50	0.05
USD DOLLAR TREE INC 4.20000% 18-15.05.28	3 000 000.00	3 521 658.90	0.06
USD DOMINION ENERGY INC 2.85000% 16-15.08.26	5 550 000.00	6 072 975.67	0.11
USD DOMINION ENERGY INC-SUB 2.00000% 19-15.08.24	2 700 000.00	2 934 371.85	0.05
USD DOMINION GAS HOLDINGS LLC 2.50000% 19-15.11.24	4 800 000.00	5 114 960.68	0.09
USD DOMINION GAS HOLDINGS LLC 3.00000% 19-15.11.29	3 000 000.00	3 261 185.37	0.06
USD DOW CHEMICAL CO 3.62500% 19-15.05.26	670 000.00	755 700.27	0.01
USD DOW CHEMICAL CO 4.55000% 19-30.11.25	1 385 000.00	1 610 494.76	0.03
USD DR HORTON INC 2.50000% 19-15.10.24	3 660 000.00	3 891 304.28	0.07
USD DTE ENERGY CO 2.85000% 16-01.10.26	1 900 000.00	2 083 181.41	0.04
USD DTE ENERGY CO 2.95000% 19-01.03.30	580 000.00	624 258.52	0.01
USD DTE ENERGY CO 3.40000% 19-15.06.29	1 105 000.00	1 240 003.82	0.02
USD DUKE ENERGY CORP 2.45000% 20-01.06.30	2 975 000.00	3 099 198.90	0.06
USD DUKE ENERGY CORP 2.65000% 16-01.09.26	1 000 000.00	1 080 803.52	0.02
USD DUKE ENERGY CORP 3.15000% 17-15.08.27	1 415 000.00	1 573 432.06	0.03
USD DUKE ENERGY CORP 3.40000% 19-15.06.29	2 680 000.00	3 007 869.46	0.05
USD DUKE REALTY LP 1.75000% 21-01.02.31	3 450 000.00	3 436 277.62	0.06
USD DUPONT DE NEMOURS INC 4.20500% 18-15.11.23	5 000 000.00	5 499 381.45	0.10
USD DUPONT DE NEMOURS INC 4.49300% 18-15.11.25	3 328 000.00	3 865 542.49	0.07
USD EBAY INC 2.70000% 20-11.03.30	1 220 000.00	1 293 552.70	0.02
USD EBAY INC 3.60000% 17-05.06.27	4 755 000.00	5 390 340.09	0.10
USD ECOLAB INC 4.80000% 20-24.03.30	2 625 000.00	3 299 577.33	0.06
USD EDISON INTERNATIONAL 2.40000% 17-15.09.22	1 325 000.00	1 356 997.74	0.02
USD EDISON INTERNATIONAL 4.12500% 18-15.03.28	944 000.00	1 039 108.85	0.02
USD EDISON INTERNATIONAL 4.95000% 20-15.04.25	1 700 000.00	1 932 204.22	0.03
USD EL PASO ELECTRIC CO 3.30000% 12-15.12.22	2 595 000.00	2 651 041.72	0.05
USD ELANCO ANIMAL HEALTH INC 4.90000% 19-28.08.28	1 700 000.00	2 030 650.00	0.04
USD EMERA US FINANCE LP 2.70000% 17-15.06.21	1 440 000.00	1 449 921.40	0.03
USD EMPRESA DE TRANSPORTE DE PASA MET-144A 3.65000% 20-07.05.30	200 000.00	223 437.50	0.00
USD EMPRESA NACIONAL DE ELECTRICIDAD SA/CHI 4.25000% 14-15.04.24	348 000.00	375 731.25	0.01
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 3.75000% 16-05.08.26	213 000.00	231 770.62	0.00
USD EMPRESAS PUBLICAS DE MEDELLIN ESP-144A 4.25000% 19-18.07.29	811 000.00	858 139.38	0.02
USD ENABLE MIDSTREAM PARTNERS LP 4.40000% 17-15.03.27	2 168 000.00	2 262 692.24	0.04
USD ENABLE MIDSTREAM PARTNERS LP 4.95000% 18-15.05.28	290 000.00	305 850.23	0.01
USD ENBRIDGE ENERGY PARTNERS LP 5.87500% 15-15.10.25	1 650 000.00	1 994 219.88	0.04
USD ENBRIDGE INC 3.12500% 19-15.11.29	3 025 000.00	3 270 462.03	0.06
USD ENEL CHILE SA 4.87500% 18-12.06.28	676 000.00	791 976.25	0.01
USD ENEL FINANCE INTERNATIONAL NV-REG-S 3.62500% 17-25.05.27	1 850 000.00	2 084 837.24	0.04
USD ENERGY TRANSFER LP/REGENCY FIN CORP 5.00000% 14-01.10.22	5 045 000.00	5 334 370.91	0.10
USD ENERGY TRANSFER OPERATING LP 5.25000% 19-15.04.29	700 000.00	807 570.89	0.01
USD ENERGY TRANSFER OPERATING LP 2.90000% 20-15.05.25	3 400 000.00	3 586 156.87	0.06
USD ENERGY TRANSFER OPERATING LP 3.75000% 20-15.05.30	6 515 000.00	6 842 958.58	0.12
USD ENERGY TRANSFER PARTNERS LP 4.75000% 15-15.01.26	2 485 000.00	2 801 331.31	0.05
USD ENERGY TRANSFER PARTNERS LP 4.95000% 18-15.06.28	1 500 000.00	1 712 154.05	0.03
USD ENERSIS AMERICAS SA 4.00000% 16-25.10.26	686 000.00	764 032.50	0.01
USD ENI SPA-144A 4.00000% 18-12.09.23	1 485 000.00	1 611 693.01	0.03
USD ENTERGY CORP 0.90000% 20-15.09.25	4 310 000.00	4 301 880.35	0.08
USD ENTERPRISE PRODUCTS OPERATING LLC 2.85000% 16-15.04.21	1 500 000.00	1 504 594.43	0.03
USD ENTERPRISE PRODUCTS OPERATING LLC 3.12500% 19-31.07.29	2 000 000.00	2 189 681.52	0.04
USD ENTERPRISE PRODUCTS OPERATING LP 2.80000% 20-31.01.30	3 550 000.00	3 803 444.90	0.07
USD EOG RESOURCES INC 4.15000% 16-15.01.26	800 000.00	919 926.76	0.02

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	EOG RESOURCES INC 4.37500% 20-15.04.30	894 000.00	1 062 991.20	0.02
USD	EPR PROPERTIES 5.25000% 13-15.07.23	692 000.00	720 182.26	0.01
USD	EQT CORP 3.00000% 17-01.10.22	1 290 000.00	1 310 130.45	0.02
USD	EQT CORP 3.90000% 17-01.10.27	2 162 000.00	2 245 777.50	0.04
USD	EQT CORP 5.00000% 20-15.01.29	25 000.00	27 187.50	0.00
USD	EQT MIDSTREAM PARTNERS LP 4.75000% 18-15.07.23	906 000.00	937 710.00	0.02
USD	EQUIFAX INC 2.60000% 19-01.12.24	5 395 000.00	5 754 282.83	0.10
USD	EQUIFAX INC 3.10000% 20-15.05.30	2 000 000.00	2 186 907.06	0.04
USD	EQUINIX INC 1.00000% 20-15.09.25	6 425 000.00	6 428 959.98	0.12
USD	EQUINIX INC 2.62500% 19-18.11.24	2 815 000.00	2 997 923.06	0.05
USD	EQUINIX INC 5.37500% 17-15.05.27	2 975 000.00	3 229 386.89	0.06
USD	ERAC USA FINANCE LLC-REG-S 2.70000% 16-01.11.23	3 500 000.00	3 689 196.39	0.07
USD	ERP OPERATING LP 3.25000% 17-01.08.27	1 460 000.00	1 633 102.08	0.03
USD	ESSENTIAL UTILITIES INC 2.70400% 20-15.04.30	1 710 000.00	1 830 314.78	0.03
USD	ESTEE LAUDER COS INC 2.00000% 19-01.12.24	930 000.00	980 164.07	0.02
USD	EVERGY INC 4.85000% 11-01.06.21	2 000 000.00	2 007 199.12	0.04
USD	EVERGY INC- 2.90000% 19-15.09.29	3 355 000.00	3 623 194.27	0.06
USD	EVERSOURCE ENERGY 2.90000% 17-01.10.24	4 410 000.00	4 766 381.80	0.09
USD	EXELON CORP 3.40000% 16-15.04.26	2 790 000.00	3 118 411.43	0.06
USD	EXELON CORP 3.95000% 16-15.06.25	6 807 000.00	7 653 278.99	0.14
USD	EXELON CORP-SUB STEP-UP 17-01.06.22	1 280 000.00	1 328 373.07	0.02
USD	EXELON GENERATION CO LLC 3.25000% 20-01.06.25	2 590 000.00	2 814 613.86	0.05
USD	EXXON MOBIL CORP 2.61000% 20-15.10.30	2 084 000.00	2 223 877.85	0.04
USD	FEDEX CORP 3.25000% 16-01.04.26	2 000 000.00	2 211 287.06	0.04
USD	FEDEX CORP 3.80000% 20-15.05.25	2 900 000.00	3 254 220.59	0.06
USD	FIDELITY NATIONAL INFO SERVICES 3.87500% 14-05.06.24	183 000.00	201 022.52	0.00
USD	FIDELITY NATIONAL INFO SERVICES 3.75000% 19-21.05.29	760 000.00	874 979.10	0.02
USD	FIRSTENERGY CORP 1.60000% 20-15.01.26	3 680 000.00	3 580 079.17	0.06
USD	FIRSTENERGY CORP 2.25000% 20-01.09.30	1 830 000.00	1 742 017.79	0.03
USD	FISERV INC 2.25000% 20-01.06.27	2 250 000.00	2 378 493.14	0.04
USD	FISERV INC 3.50000% 19-01.07.29	6 195 000.00	6 982 093.77	0.13
USD	FMC CORP 3.45000% 19-01.10.29	1 300 000.00	1 453 224.28	0.03
USD	FNB CORP/PA 2.20000% 20-24.02.23	1 530 000.00	1 557 662.52	0.03
USD	FORD MOTOR CO 5.29100% 16-08.12.46	465 000.00	489 844.95	0.01
USD	FORD MOTOR CREDIT CO LLC 3.08700% 20-09.01.23	3 125 000.00	3 159 531.25	0.06
USD	FORD MOTOR CREDIT CO LLC 5.75000% 11-01.02.21	2 035 000.00	2 035 000.00	0.04
USD	FORD MOTOR CREDIT CO LLC 4.25000% 12-20.09.22	3 735 000.00	3 856 424.85	0.07
USD	FORD MOTOR CREDIT CO LLC 4.37500% 13-06.08.23	5 700 000.00	5 936 322.00	0.11
USD	FORD MOTOR CREDIT CO LLC 3.09600% 16-04.05.23	6 200 000.00	6 265 875.00	0.11
USD	FORD MOTOR CREDIT CO LLC 3.81000% 17-09.01.24	2 605 000.00	2 692 918.75	0.05
USD	FORD MOTOR CREDIT CO LLC 3.33900% 17-28.03.22	3 495 000.00	3 540 539.85	0.06
USD	FORD MOTOR CREDIT CO LLC 2.97900% 17-03.08.22	3 850 000.00	3 893 312.50	0.07
USD	FORD MOTOR CREDIT CO LLC 3.81300% 18-12.10.21	1 400 000.00	1 418 592.00	0.03
USD	FORD MOTOR CREDIT CO LLC 3.35000% 19-01.11.22	1 500 000.00	1 523 925.00	0.03
USD	FORTIS INC 3.05500% 17-04.10.26	3 880 000.00	4 252 106.89	0.08
USD	FRESENIUS MED CARE US FIN II INC-144A 5.87500% 12-31.01.22	2 150 000.00	2 261 640.67	0.04
USD	FRESENIUS MEDICAL CARE US FINANCE-144A 5.75000% 11-15.02.21	750 000.00	751 358.09	0.01
USD	FRESENIUS US FINANCE II INC-144A 4.25000% 14-01.02.21	1 600 000.00	1 600 000.00	0.03
USD	FS KKR CAPITAL CORP 4.75000% 15-15.05.22	6 000 000.00	6 226 001.94	0.11
USD	GATX CORP 4.35000% 18-15.02.24	5 425 000.00	5 972 365.68	0.11
USD	GE CAPITAL INTL FUNDING CO 3.37300% 16-15.11.25	2 392 000.00	2 643 562.52	0.05
USD	GE CAPITAL INTL FUNDING CO 4.41800% 16-15.11.35	2 780 000.00	3 254 481.64	0.06
USD	GENERAL DYNAMICS CORP 3.37500% 18-15.05.23	1 093 000.00	1 169 380.84	0.02
USD	GENERAL DYNAMICS CORP 3.00000% 18-11.05.21	1 675 000.00	1 687 472.85	0.03
USD	GENERAL ELECTRIC CO 3.37500% 14-11.03.24	3 500 000.00	3 796 421.97	0.07
USD	GENERAL ELECTRIC CO 3.45000% 20-01.05.27	345 000.00	386 599.07	0.01
USD	GENERAL MOTORS CO 4.20000% 17-01.10.27	2 200 000.00	2 506 757.13	0.04
USD	GENERAL MOTORS CO 6.80000% 20-01.10.27	2 863 000.00	3 680 022.67	0.07
USD	GENERAL MOTORS CO 6.12500% 20-01.10.25	1 485 000.00	1 788 775.10	0.03
USD	GENERAL MOTORS FINANCIAL CO INC 4.37500% 14-25.09.21	995 000.00	1 020 255.26	0.02
USD	GENERAL MOTORS FINANCIAL CO INC 4.00000% 15-15.01.25	1 870 000.00	2 056 952.58	0.04
USD	GENERAL MOTORS FINANCIAL CO INC 4.20000% 16-01.03.21	7 425 000.00	7 425 000.00	0.13
USD	GENERAL MOTORS FINANCIAL CO INC 3.20000% 16-06.07.21	1 490 000.00	1 503 499.40	0.03
USD	GENERAL MOTORS FINANCIAL CO INC 3.15000% 17-30.06.22	1 155 000.00	1 193 551.18	0.02
USD	GENERAL MOTORS FINANCIAL CO INC 3.50000% 17-07.11.24	6 175 000.00	6 693 962.01	0.12
USD	GENERAL MOTORS FINANCIAL CO 3.85000% 18-05.01.28	665 000.00	736 464.57	0.01
USD	GENERAL MOTORS FINANCIAL CO INC 4.15000% 18-19.06.23	7 707 000.00	8 283 444.05	0.15
USD	GENERAL MOTORS FINANCIAL CO INC 5.10000% 19-17.01.24	2 130 000.00	2 379 659.41	0.04
USD	GENERAL MOTORS FINANCIAL CO INC 2.90000% 20-26.02.25	818 000.00	871 495.78	0.02
USD	GENERAL MOTORS FINANCIAL CO INC 2.75000% 20-20.06.25	3 410 000.00	3 624 010.71	0.06
USD	GENERAL MOTORS FINANCIAL CO LTD 3.60000% 20-21.06.30	2 365 000.00	2 610 456.47	0.05
USD	GENERAL MOTORS FINANCIAL CO INC 1.70000% 20-18.08.23	5 020 000.00	5 134 546.36	0.09
USD	GENERAL MOTORS FINANCIAL CO INC 2.70000% 20-20.08.27	8 200 000.00	8 667 760.96	0.16
USD	GENERAL MOTORS FINANCIAL CO INC 1.25000% 21-08.01.26	2 775 000.00	2 766 962.63	0.05
USD	GENPACT LUXEMBOURG SARL 3.37500% 19-01.12.24	1 905 000.00	2 080 079.19	0.04
USD	GILEAD SCIENCES INC 3.65000% 15-01.03.26	4 314 000.00	4 862 916.90	0.09
USD	GILEAD SCIENCES INC 2.95000% 16-01.03.27	1 245 000.00	1 371 925.36	0.02
USD	GILEAD SCIENCES INC 1.20000% 20-01.10.27	4 880 000.00	4 877 685.32	0.09
USD	GILEAD SCIENCES INC 1.65000% 20-01.10.30	8 200 000.00	8 115 869.23	0.15
USD	GLAXOSMITHKLINE CAPITAL INC 3.37500% 18-15.05.23	2 675 000.00	2 859 136.70	0.05
USD	GLENCORE FUNDING LLC-144A 1.62500% 20-01.09.25	8 960 000.00	9 173 149.26	0.16
USD	GLOBAL PAYMENTS INC 3.20000% 19-15.08.29	2 130 000.00	2 328 955.71	0.04
USD	GLOBAL PAYMENTS INC 3.80000% 16-01.04.21	2 515 000.00	2 521 975.71	0.05
USD	GLOBAL PAYMENTS INC 4.00000% 18-01.06.23	2 085 000.00	2 244 737.98	0.04
USD	GLP CAPITAL LP / GLP FINANC II INC 5.25000% 18-01.06.25	1 585 000.00	1 796 343.90	0.03
USD	GLP CAPITAL LP / GLP FINANC II INC 5.75000% 18-01.06.28	2 555 000.00	3 037 422.32	0.05
USD	GOLDMAN SACHS GROUP INC-SUB 4.25000% 15-21.10.25	9 200 000.00	10 453 414.16	0.19
USD	GOLDMAN SACHS GROUP INC/THE 3.20000% 18-23.02.23	9 875 000.00	10 406 609.57	0.19
USD	GOLDMAN SACHS GROUP INC 3.62500% 19-20.02.24	5 200 000.00	5 650 457.59	0.10
USD	GOLDMAN SACHS GROUP INC 2.60000% 20-07.02.30	11 200 000.00	11 840 588.59	0.21
USD	GOLDMAN SACHS GROUP INC 3.80000% 20-15.03.30	7 535 000.00	8 691 165.65	0.16
USD	GOLDMAN SACHS GROUP INC 3.50000% 20-01.04.25	4 489 000.00	4 955 259.31	0.09
USD	GOLDMAN SACHS GROUP INC/THE 3.50000% 16-16.11.26	1 725 000.00	1 919 561.42	0.03
USD	GRAPHIC PACKAGING INTERNATIONAL INC 4.12500% 16-15.08.24	416 000.00	440 960.00	0.01
USD	GULF POWER CO 3.30000% 17-30.05.27	2 105 000.00	2 367 290.98	0.04
USD	HARTFORD FINANCIAL SERVICES GROUP 2.80000% 19-19.08.29	3 000 000.00	3 222 168.39	0.06

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	HCA INC 3.50000% 20-01.09.30	1 295 000.00	1 345 000.24	0.02
USD	HCA INC 4.12500% 19-15.06.29	2 745 000.00	3 146 502.80	0.06
USD	HCA INC 4.75000% 12-01.05.23	2 500 000.00	2 722 320.05	0.05
USD	HCA INC 5.25000% 14-15.04.25	1 700 000.00	1 982 729.84	0.04
USD	HCA INC 5.25000% 16-15.06.26	1 200 000.00	1 417 956.82	0.03
USD	HCA INC 5.37500% 18-01.09.26	1 469 000.00	1 673 433.38	0.03
USD	HCA INC 5.87500% 19-01.02.29	2 100 000.00	2 501 299.50	0.04
USD	HCP INC 3.40000% 15-01.02.25	3 430 000.00	3 764 509.21	0.07
USD	HCP INC 3.87500% 14-15.08.24	2 690 000.00	2 974 616.66	0.05
USD	HEALTHCARE REALTY TRUST 3.87500% 15-01.05.25	2 500 000.00	2 768 591.15	0.05
USD	HEALTHCARE REALTY TRUST 3.62500% 17-15.01.28	1 836 000.00	2 053 172.78	0.04
USD	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.75000% 17-01.07.27	2 070 000.00	2 378 366.35	0.04
USD	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 2.00000% 20-15.03.31	1 275 000.00	1 268 324.37	0.02
USD	HEALTHPEAK PROPERTIES INC 3.00000% 19-15.01.30	1 865 000.00	2 028 570.32	0.04
USD	HEALTHPEAK PROPERTIES INC 2.87500% 20-15.01.31	910 000.00	978 575.80	0.02
USD	HESS CORP 4.30000% 16-01.04.27	150 000.00	166 321.76	0.00
USD	HEWLETT PACKARD ENTERPRISE CO STEP-UP/DOWN 16-15.10.22	4 440 000.00	4 702 304.14	0.08
USD	HEWLETT PACKARD ENTERPRISE CO STEP-UP/DOWN 16-15.10.25	490 000.00	570 357.25	0.01
USD	HEWLETT PACKARD ENTERPRISE CO 4.45000% 20-02.10.23	3 105 000.00	3 407 178.39	0.06
USD	HEWLETT PACKARD ENTERPRISE CO 1.45000% 20-01.04.24	5 720 000.00	5 857 138.65	0.10
USD	HEWLETT PACKARD ENTERPRISE CO 1.75000% 20-01.04.26	1 985 000.00	2 042 487.03	0.04
USD	HEWLETT-PACKARD CO 3.0000% 20-17.06.27	3 135 000.00	3 437 131.83	0.06
USD	HIGHWOODS REALTY LP 3.20000% 14-15.06.21	655 000.00	655 458.33	0.01
USD	HIGHWOODS REALTY LP 3.87500% 17-01.03.27	5 035 000.00	5 590 227.72	0.10
USD	HILLENBRAND INC 4.50000% 19-15.09.26	1 370 000.00	1 554 950.00	0.03
USD	HOME DEPOT INC 2.70000% 20-15.04.30	6 905 000.00	7 537 949.38	0.14
USD	HOME DEPOT INC/THE 0.90000% 21-15.03.28	2 750 000.00	2 734 959.21	0.05
USD	HOST HOTELS & RESORTS LP 3.87500% 17-01.04.24	4 121 000.00	4 363 292.59	0.08
USD	HOST HOTELS & RESORTS LP 3.50000% 20-15.09.30	6 020 000.00	6 223 983.19	0.11
USD	HSBC HOLDINGS PLC 4.95000% 20-31.03.30	655 000.00	806 427.78	0.01
USD	HSBC HOLDINGS PLC-SUB 4.25000% 14-14.03.24	4 434 000.00	4 878 548.58	0.09
USD	HUDSON PACIFIC PROPERTIES LP 3.95000% 17-01.11.27	1 805 000.00	1 987 539.32	0.04
USD	HUDSON PACIFIC PROPERTIES LP 4.65000% 19-01.04.29	850 000.00	983 232.59	0.02
USD	HUMANA INC 2.90000% 17-15.12.22	2 310 000.00	2 411 731.17	0.04
USD	HUMANA INC 3.12500% 19-15.08.29	1 750 000.00	1 918 247.26	0.03
USD	HUNTINGTON BANCSHARES INC/OH 4.00000% 18-15.05.25	4 400 000.00	4 972 638.97	0.09
USD	HUNTINGTON BANCSHARES INC/OH 2.62500% 19-06.08.24	2 500 000.00	2 665 889.42	0.05
USD	HUSKY ENERGY INC 3.95000% 12-15.04.22	3 215 000.00	3 303 604.63	0.06
USD	IHS MARKIT LTD 3.62500% 19-01.05.24	703 000.00	764 725.44	0.01
USD	IHS MARKIT LTD 4.12500% 18-01.08.23	4 158 000.00	4 507 812.54	0.08
USD	IMPERIAL BRANDS FINANCE PLC-144A 3.50000% 19-26.07.26	926 000.00	1 016 132.58	0.02
USD	IMPERIAL BRANDS FINANCE PLC-144A 4.25000% 15-21.07.25	2 045 000.00	2 289 281.59	0.04
USD	INDIANA MICHIGAN POWER CO 3.20000% 13-15.03.23	862 000.00	905 340.56	0.02
USD	ING GROEP NV 3.55000% 19-09.04.24	1 950 000.00	2 129 241.09	0.04
USD	ING GROEP NV 3.95000% 17-29.03.27	1 710 000.00	1 959 103.00	0.04
USD	ING GROEP NV 4.10000% 18-02.10.23	2 575 000.00	2 818 812.27	0.05
USD	INGERSOLL-RAND LUXEMBOURG FINANCE SA 3.50000% 19-21.03.26	2 725 000.00	3 050 883.24	0.05
USD	INTEL CORP 2.45000% 19-15.11.29	3 150 000.00	3 371 881.72	0.06
USD	INTEL CORP 2.87500% 17-11.05.24	1 600 000.00	1 718 914.78	0.03
USD	INTERCONTINENTAL EXCHANGE INC 2.10000% 20-15.06.30	1 885 000.00	1 918 270.25	0.03
USD	INTERCONTINENTAL EXCHANGE INC 0.70000% 20-15.06.23	2 620 000.00	2 639 270.36	0.05
USD	INTERCONTINENTAL EXCHANGE INC 1.85000% 20-15.09.32	1 250 000.00	1 227 064.88	0.02
USD	INTERNATIONAL BUSINESS MACHINES CORP 3.00000% 19-15.05.24	1 660 000.00	1 792 487.17	0.03
USD	INTERNATIONAL BUSINESS MACHINES CORP 3.30000% 19-15.05.26	1 650 000.00	1 848 366.78	0.03
USD	INTERNATIONAL FLAVORS & FRAGRANCES INC 4.45000% 18-26.09.28	2 955 000.00	3 479 192.92	0.06
USD	INTERPUBLIC GROUP OF COS INC 4.65000% 18-01.10.28	562 000.00	671 813.29	0.01
USD	INTERPUBLIC GROUP OF COS INC 4.75000% 20-30.03.30	4 403 000.00	5 392 757.50	0.10
USD	ITC HOLDINGS CORP 3.65000% 14-15.06.24	1 833 000.00	1 997 624.75	0.04
USD	ITC HOLDINGS CORP 3.25000% 16-30.06.26	1 350 000.00	1 495 243.09	0.03
USD	ITC HOLDINGS CORP 4.05000% 13-01.07.23	675 000.00	725 830.88	0.01
USD	JABIL INC 3.60000% 20-15.01.30	2 615 000.00	2 875 097.89	0.05
USD	JD.COM INC 3.37500% 20-14.01.30	5 220 000.00	5 651 380.80	0.10
USD	JOHNSON CONTROLS INTERNATIONAL PLC STEP-UP 16-02.07.24	1 182 000.00	1 289 209.75	0.02
USD	JPMORGAN CHASE & CO 3.30000% 16-01.04.26	4 150 000.00	4 616 777.43	0.08
USD	JPMORGAN CHASE & CO 3.20000% 16-15.06.26	7 930 000.00	8 801 410.18	0.16
USD	JPMORGAN CHASE & CO 2.95000% 16-01.10.26	1 800 000.00	1 984 854.82	0.04
USD	JPMORGAN CHASE & CO-SUB 3.87500% 14-10.09.24	18 223 000.00	20 280 980.97	0.36
USD	JUNIPER NETWORKS INC 2.00000% 20-10.12.30	4 900 000.00	4 757 952.58	0.09
USD	KAISER FOUNDATION HOSPITALS 3.15000% 17-01.05.27	3 890 000.00	4 397 571.09	0.08
USD	KEURIG DR PEPPER INC 3.20000% 20-01.05.30	1 075 000.00	1 192 747.83	0.02
USD	KILROY REALTY LP 3.45000% 17-15.12.24	1 756 000.00	1 908 066.80	0.03
USD	KILROY REALTY LP 4.37500% 15-01.10.25	1 500 000.00	1 680 109.36	0.03
USD	KIMBERLY-CLARK DE MEXICO SAB DE CV-144A 2.43100% 20-01.07.31	786 000.00	808 597.50	0.01
USD	KIMCO REALTY CORP 3.40000% 15-01.11.22	2 000 000.00	2 093 230.34	0.04
USD	KINDER MORGAN ENERGY PARTNERS LP 3.45000% 12-15.02.23	1 840 000.00	1 928 946.11	0.03
USD	KINDER MORGAN ENERGY PARTNERS LP 4.25000% 14-01.09.24	3 000 000.00	3 334 575.84	0.06
USD	KINDER MORGAN INC 3.15000% 17-15.01.23	3 600 000.00	3 777 458.22	0.07
USD	KRAFT HEINZ FOODS CO 6.87500% 12-26.01.39	555 000.00	762 867.15	0.01
USD	KRAFT HEINZ FOODS CO 3.00000% 16-01.06.26	3 100 000.00	3 278 464.64	0.06
USD	KRAFT HEINZ FOODS CO 3.95000% 16-15.07.25	1 675 000.00	1 830 465.56	0.03
USD	KRAFT HEINZ FOODS CO 5.00000% 16-15.07.35	2 452 000.00	2 904 434.97	0.05
USD	LABORATORY CORP AMERICA HOLDINGS 3.60000% 15-01.02.25	529 000.00	583 196.05	0.01
USD	LABORATORY CORP AMERICA HOLDINGS 2.95000% 19-01.12.29	1 780 000.00	1 942 463.76	0.03
USD	LAS VEGAS SANDS CORP 3.50000% 19-18.08.26	3 780 000.00	4 019 731.53	0.07
USD	LAS VEGAS SANDS CORP 3.90000% 19-08.08.29	1 775 000.00	1 863 158.19	0.03
USD	LAS VEGAS SANDS CORP 3.20000% 19-08.08.24	4 954 000.00	5 205 923.63	0.09
USD	LEAR CORP 3.50000% 20-30.05.30	405 000.00	442 830.05	0.01
USD	LEAR CORP 3.80000% 17-15.09.27	5 507 000.00	6 152 538.91	0.11
USD	LEGGETT & PLATT INC 4.40000% 19-15.03.29	2 451 000.00	2 850 560.01	0.05
USD	LENNAR CORP 4.75000% 18-29.11.27	2 625 000.00	3 102 330.00	0.06
USD	LEVEL 3 FINANCING INC 5.37500% 16-15.01.24	150 000.00	150 135.00	0.00
USD	LEXINGTON REALTY TRUST 2.70000% 20-15.09.30	2 400 000.00	2 468 367.50	0.04
USD	LG&E AND KU ENERGY LLC 4.37500% 12-01.10.21	2 000 000.00	2 032 234.16	0.04
USD	LIFE STORAGE LP 3.87500% 17-15.12.27	535 000.00	610 436.36	0.01
USD	LIFE STORAGE LP 4.00000% 19-15.06.29	625 000.00	719 353.96	0.01
USD	LINCOLN NATIONAL CORP 4.20000% 12-15.03.22	2 700 000.00	2 819 217.80	0.05

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	LINCOLN NATIONAL CORP 3.80000% 18-01.03.28	8 898 000.00	10 234 071.72	0.18
USD	LINCOLN NATIONAL CORP 3.05000% 19-15.01.30	1 115 000.00	1 221 099.21	0.02
USD	LLOYDS BANKING GROUP PLC-SUB 4.58200% 16-10.12.25	4 280 000.00	4 880 924.24	0.09
USD	LLOYDS BANKING GROUP PLC 4.37500% 18-22.03.28	400 000.00	468 847.51	0.01
USD	LLOYDS BANKING GROUP PLC-SUB 4.50000% 14-04.11.24	1 520 000.00	1 699 637.26	0.03
USD	LLOYDS BANKING GROUP PLC 3.75000% 17-11.01.27	4 800 000.00	5 426 121.99	0.10
USD	LLOYDS BANKING GROUP PLC 3.90000% 19-12.03.24	5 955 000.00	6 541 924.80	0.12
USD	LOWE'S COS INC 1.30000% 20-15.04.28	7 550 000.00	7 498 400.36	0.13
USD	LOWE'S COS INC 3.65000% 19-05.04.29	1 260 000.00	1 442 638.66	0.03
USD	LYB INTERNATIONAL FINANCE III LLC 2.87500% 20-01.05.25	3 595 000.00	3 871 067.42	0.07
USD	LYB INTERNATIONAL FINANCE III LLC 4.20000% 20-01.05.50	905 000.00	1 022 697.31	0.02
USD	MARATHON OIL CORP 4.40000% 17-15.07.27	2 275 000.00	2 564 182.00	0.05
USD	MARATHON OIL CORP 6.80000% 02-15.03.32	1 080 000.00	1 366 310.94	0.02
USD	MARATHON PETROLEUM CORP 4.75000% 19-15.12.23	2 430 000.00	2 687 187.99	0.05
USD	MARATHON PETROLEUM CORP 4.50000% 20-01.05.23	2 000 000.00	2 163 828.48	0.04
USD	MARKEL CORP 3.35000% 19-17.09.29	1 420 000.00	1 581 360.77	0.03
USD	MARKEL CORP 3.50000% 17-01.11.27	2 000 000.00	2 234 542.62	0.04
USD	MARRIOTT INTERNATIONAL INC/MD 3.60000% 19-15.04.24	2 455 000.00	2 618 353.71	0.05
USD	MARRIOTT INTERNATIONAL INC/MD 3.12500% 14-15.10.21	1 900 000.00	1 925 283.24	0.03
USD	MARRIOTT INTERNATIONAL INC/MD 3.12500% 16-15.06.26	1 400 000.00	1 478 819.26	0.03
USD	MARRIOTT INTERNATIONAL INC/MD 4.65000% 18-01.12.28	2 040 000.00	2 338 695.39	0.04
USD	MARRIOTT INTERNATIONAL INC/MD 5.75000% 20-01.05.25	2 525 000.00	2 930 902.74	0.05
USD	MARRIOTT INTERNATIONAL INC/MD 3.50000% 20-15.10.32	1 240 000.00	1 316 024.36	0.02
USD	MARS INC-REG-S 2.70000% 19-01.04.25	2 650 000.00	2 857 648.65	0.05
USD	MARSH & MCLENNAN COS INC 3.30000% 16-14.03.23	2 550 000.00	2 693 875.08	0.05
USD	MARSH & MCLENNAN COS INC 3.87500% 19-15.03.24	1 930 000.00	2 125 478.00	0.04
USD	MARSH & MCLENNAN COS INC 4.37500% 19-15.03.29	2 785 000.00	3 343 156.17	0.06
USD	MARSH & MCLENNAN COS INC 2.25000% 20-15.11.30	2 860 000.00	2 968 173.72	0.05
USD	MARTIN MARIETTA MATERIALS INC 3.50000% 17-15.12.27	1 205 000.00	1 379 899.53	0.02
USD	MARTIN MARIETTA MATERIALS INC 2.50000% 20-15.03.30	645 000.00	684 333.59	0.01
USD	MASTERCARD INC 2.95000% 19-01.06.29	2 775 000.00	3 080 554.86	0.06
USD	MCCORMICK & CO 2.50000% 20-15.04.30	845 000.00	894 973.69	0.02
USD	MCCORMICK & CO 3.15000% 17-15.08.24	2 605 000.00	2 823 942.20	0.05
USD	MCDONALD'S CORP 2.62500% 11-15.01.22	4 600 000.00	4 702 391.31	0.08
USD	MCKESSON CORP 3.95000% 18-16.02.28	1 020 000.00	1 178 078.44	0.02
USD	MERCADOLIBRE INC 3.12500% 21-14.01.31	1 800 000.00	1 812 402.00	0.03
USD	MERCK & CO INC 0.75000% 20-24.02.26	3 600 000.00	3 601 165.90	0.06
USD	MERCK & CO INC 1.45000% 20-24.06.30	4 050 000.00	4 001 919.53	0.07
USD	METROPOLITAN LIFE GLOBAL FUNDING-REG-S 3.45000% 16-18.12.26	2 200 000.00	2 505 457.65	0.04
USD	MEXICHEM SAB DE CV-144A 4.00000% 17-04.10.27	2 200 000.00	2 413 812.50	0.04
USD	MEXICO UNITED STATES OF 3.90000% 20-27.04.25	756 000.00	846 247.50	0.02
USD	MICRON TECHNOLOGY INC 4.97500% 19-06.02.26	4 025 000.00	4 715 299.81	0.08
USD	MICRON TECHNOLOGY INC 4.66300% 19-15.02.30	1 135 000.00	1 368 833.88	0.02
USD	MICROSOFT CORP 3.30000% 17-06.02.27	6 007 000.00	6 824 373.03	0.12
USD	MICROSOFT CORP 4.20000% 15-03.11.35	1 250 000.00	1 597 821.58	0.03
USD	MID-AMERICA APARTMENTS LP 4.30000% 13-15.10.23	1 000 000.00	1 089 510.01	0.02
USD	MID-AMERICA APARTMENTS LP 3.75000% 14-15.06.24	1 300 000.00	1 415 135.75	0.03
USD	MINERVA LUXEMBOURG SA-144A 6.50000% 16-20.09.26	280 000.00	294 159.60	0.01
USD	MITSUBISHI UFJ FINANCIAL GROUP INC 3.45500% 18-02.03.23	5 320 000.00	5 644 998.80	0.10
USD	MITSUBISHI UFJ FINANCIAL GROUP INC 3.76100% 18-26.07.23	1 070 000.00	1 155 557.20	0.02
USD	MITSUBISHI UFJ FINANCIAL GROUP INC 3.40700% 19-07.03.24	7 850 000.00	8 501 550.00	0.15
USD	MITSUBISHI UFJ FINANCIAL GROUP INC 3.74100% 19-07.03.29	2 550 000.00	2 932 296.00	0.05
USD	MITSUBISHI UFJ FINANCIAL GRP INC 2.19300% 20-25.02.25	6 025 000.00	6 317 212.50	0.11
USD	MOLINA HEALTHCARE INC 5.37500% 16-15.11.22	1 685 000.00	1 783 993.75	0.03
USD	MOLSON COORS BREWING CO 3.00000% 16-15.07.26	1 695 000.00	1 857 128.48	0.03
USD	MONDELEZ INTERNATIONAL INC 2.75000% 20-13.04.30	1 075 000.00	1 161 900.37	0.02
USD	MONDELEZ INTERNATIONAL INC 1.50000% 20-04.05.25	1 605 000.00	1 657 595.30	0.03
USD	MONDELEZ INTERNATIONAL INC 1.50000% 20-04.02.31	325 000.00	314 789.38	0.01
USD	MOODY'S CORP 3.75000% 20-24.03.25	2 125 000.00	2 379 370.45	0.04
USD	MORGAN STANLEY 3.62500% 17-20.01.27	3 890 000.00	4 419 563.56	0.08
USD	MORGAN STANLEY-SUB 5.00000% 13-24.11.25	9 605 000.00	11 344 802.35	0.20
USD	MOSAIC CO 3.25000% 17-15.11.22	4 525 000.00	4 721 157.93	0.08
USD	MOTOROLA SOLUTIONS INC 4.00000% 14-01.09.24	3 000 000.00	3 339 416.94	0.06
USD	MPLX LP 3.37500% 18-15.03.23	1 850 000.00	1 953 441.58	0.04
USD	MPLX LP 4.12500% 17-01.03.27	3 410 000.00	3 890 295.80	0.07
USD	MPLX LP 4.87500% 16-01.12.24	7 905 000.00	8 982 083.20	0.16
USD	MYLAN INC 4.55000% 19-15.04.28	1 829 000.00	2 168 200.30	0.04
USD	NATIONAL FUEL GAS CO 5.50000% 20-15.01.26	2 500 000.00	2 909 259.23	0.05
USD	NATIONAL OILWELL VARCO INC 3.60000% 19-01.12.29	3 390 000.00	3 526 308.34	0.06
USD	NATIONWIDE BUILDING SOCIETY-144A-SUB 4.00000% 16-14.09.26	1 299 000.00	1 451 399.11	0.03
USD	NATWEST GROUP PLC 3.87500% 16-12.09.23	3 025 000.00	3 266 618.91	0.06
USD	NATWEST GROUP PLC-SUB 6.00000% 13-19.12.23	1 610 000.00	1 828 994.01	0.03
USD	NATWEST GROUP PLC-SUB 5.12500% 14-28.05.24	2 115 000.00	2 376 973.69	0.04
USD	NATWEST MARKETS PLC-144A 3.62500% 19-29.09.22	1 940 000.00	2 040 867.77	0.04
USD	NEVADA POWER CO 3.70000% 19-01.05.29	2 550 000.00	2 963 488.62	0.05
USD	NEWELL BRANDS INC 3.85000% 16-01.04.23	4 115 000.00	4 336 098.95	0.08
USD	NEWFIELD EXPLORATION CO 5.37500% 15-01.01.26	3 836 000.00	4 190 957.40	0.08
USD	NEWMONT CORP 2.25000% 20-01.10.30	7 005 000.00	7 198 962.07	0.13
USD	NEWMONT GOLDCORP CORP 2.80000% 19-01.10.29	4 250 000.00	4 563 558.11	0.08
USD	NEXTERA ENERGY CAPITAL HOLDINGS INC 3.55000% 17-01.05.27	1 375 000.00	1 565 975.80	0.03
USD	NIKE INC 2.85000% 20-27.03.30	4 970 000.00	5 521 557.58	0.10
USD	NISOURCE INC 3.49000% 17-15.05.27	4 220 000.00	4 756 098.21	0.09
USD	NISOURCE INC 3.60000% 20-01.05.30	5 300 000.00	6 028 898.50	0.11
USD	NISSAN MOTOR CO LTD-144A 3.04300% 20-15.09.23	1 290 000.00	1 352 642.40	0.02
USD	NISSAN MOTOR CO LTD-144A 3.52200% 20-17.09.25	4 200 000.00	4 497 956.11	0.08
USD	NISSAN MOTOR CO LTD-144A 4.34500% 20-17.09.27	12 953 000.00	14 236 512.77	0.25
USD	NOMURA HOLDINGS INC 2.64800% 20-16.01.25	1 545 000.00	1 641 392.55	0.03
USD	NOMURA HOLDINGS INC 1.85100% 20-16.07.25	9 630 000.00	9 945 478.80	0.18
USD	NORDEA BANK ABP-REG-S 3.75000% 18-30.08.23	2 774 000.00	3 000 320.01	0.05
USD	NORFOLK SOUTHERN CORP 3.80000% 18-01.08.28	2 645 000.00	3 071 938.97	0.06
USD	NORFOLK SOUTHERN CORP 3.65000% 18-01.08.25	1 730 000.00	1 933 192.43	0.03
USD	NORTHROP GRUMMAN CORP 4.40000% 20-01.05.30	2 700 000.00	3 283 948.79	0.06
USD	NUTRITION & BIOSCIENCES INC-144A 2.30000% 20-01.11.30	5 195 000.00	5 306 122.51	0.10
USD	O'REILLY AUTOMOTIVE INC 3.55000% 16-15.03.26	825 000.00	926 035.82	0.02
USD	O'REILLY AUTOMOTIVE INC 3.60000% 17-01.09.27	2 250 000.00	2 561 705.37	0.05
USD	OCCIDENTAL PETROLEUM CORP 3.50000% 19-15.08.29	2 293 000.00	2 127 605.91	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD OCCIDENTAL PETROLEUM CORP 2.90000% 19-15.08.24	3 720 000.00	3 599 100.00	0.06
USD OCCIDENTAL PETROLEUM CORP 5.50000% 20-01.12.25	1 800 000.00	1 890 000.00	0.03
USD OFFICE PROPERTIES INCOME TRUST 4.25000% 15-15.05.25	3 150 000.00	3 357 897.73	0.06
USD OMEGA HEALTHCARE INVESTORS INC 4.50000% 15-15.01.25	1 550 000.00	1 697 095.42	0.03
USD OMEGA HEALTHCARE INVESTORS INC 5.25000% 16-15.01.26	2 606 000.00	2 984 351.49	0.05
USD OMEGA HEALTHCARE INVESTORS INC 3.37500% 20-01.02.31	1 223 000.00	1 274 091.87	0.02
USD ONCOR ELECTRIC DELIVERY CO 4.10000% 19-15.11.48	1 200 000.00	1 520 279.00	0.03
USD ONEOK INC 2.20000% 20-15.09.25	1 845 000.00	1 920 809.70	0.03
USD ONEOK INC 2.75000% 19-01.09.24	2 790 000.00	2 939 296.05	0.05
USD ONEOK INC 3.10000% 20-15.03.30	3 275 000.00	3 400 043.07	0.06
USD ONEOK INC 4.00000% 17-13.07.27	536 000.00	595 246.58	0.01
USD ONEOK INC 4.35000% 19-15.03.29	2 426 000.00	2 726 802.06	0.05
USD ONEOK INC 4.55000% 18-15.07.28	2 595 000.00	2 959 035.03	0.05
USD ONEOK PARTNERS LP 4.90000% 15-15.03.25	1 510 000.00	1 711 351.99	0.03
USD ONTARIO TEACHERS' FINANCE TRUST-144A 1.37500% 20-15.04.25	9 300 000.00	9 598 919.39	0.17
USD ORACLE CORP 2.40000% 16-15.09.23	7 755 000.00	8 141 187.99	0.15
USD ORACLE CORP 2.50000% 20-01.04.25	2 705 000.00	2 894 442.89	0.05
USD ORACLE CORP 2.80000% 20-01.04.27	2 950 000.00	3 224 114.24	0.06
USD ORACLE CORP 2.95000% 17-15.11.24	3 410 000.00	3 697 474.77	0.07
USD OVINTIV INC 3.90000% 11-15.11.21	2 834 000.00	2 865 068.75	0.05
USD OWENS CORNING 3.40000% 16-15.08.26	1 600 000.00	1 772 872.69	0.03
USD OWENS CORNING 3.95000% 19-15.08.29	2 000 000.00	2 308 530.42	0.04
USD OWL ROCK CAPITAL CORP 3.75000% 20-22.07.25	5 900 000.00	6 141 961.60	0.11
USD PANASONIC CORP-144A 2.67900% 19-19.07.24	4 730 000.00	5 042 794.90	0.09
USD PARK AEROSPACE HOLDINGS LTD-144A 5.50000% 17-15.02.24	2 415 000.00	2 650 535.36	0.05
USD PAYPAL HOLDINGS INC 2.40000% 19-01.10.24	2 375 000.00	2 524 089.06	0.05
USD PAYPAL HOLDINGS INC 2.85000% 19-01.10.29	1 845 000.00	2 011 125.34	0.04
USD PAYPAL HOLDINGS INC 1.65000% 20-01.06.25	2 665 000.00	2 761 269.69	0.05
USD PEIDMONT OPERATING PARTNERSHIP LP 3.40000% 13-01.06.23	1 500 000.00	1 565 249.76	0.03
USD PENTAIR FINANCE SARL 4.50000% 19-01.07.29	4 315 000.00	5 057 688.13	0.09
USD PEPSICO INC 2.00000% 17-15.04.21	2 620 000.00	2 625 962.91	0.05
USD PEPSICO INC 2.25000% 17-02.05.22	1 950 000.00	1 996 284.49	0.04
USD PERRIGO FINANCE UNLIMITED CO 3.15000% 20-15.06.30	3 200 000.00	3 373 814.21	0.06
USD PERSHING SQUARE HOLDINGS LTD-144A 5.50000% 15-15.07.22	7 900 000.00	8 331 002.67	0.15
USD PETROBRAS GLOBAL FINANCE BV1 5.09300% 20-15.01.30	158 000.00	172 575.50	0.00
USD PETROBRAS GLOBAL FINANCE BV 5.60000% 20-03.01.31	1 290 000.00	1 433 190.00	0.03
USD PETROLEOS MEXICANOS 6.50000% 18-23.01.29	3 990 000.00	3 962 568.75	0.07
USD PETROLEOS MEXICANOS 6.49000% 20-23.01.27	770 000.00	793 100.00	0.01
USD PETROLEOS MEXICANOS 5.95000% 20-28.01.31	2 300 000.00	2 179 250.00	0.04
USD PFIZER INC 2.62500% 20-01.04.30	2 400 000.00	2 619 737.02	0.05
USD PHILIP MORRIS INTERNATIONAL INC 2.87500% 19-01.05.24	2 725 000.00	2 923 904.38	0.05
USD PHILLIPS 66 3.85000% 20-09.04.25	395 000.00	440 592.48	0.01
USD PHILLIPS 66 4.30000% 12-01.04.22	920 000.00	960 672.26	0.02
USD PHILLIPS 66 PARTNERS LP 3.75000% 17-01.03.28	2 840 000.00	3 082 040.91	0.06
USD PIEDMONT NATURAL GAS CO INC 3.50000% 19-01.06.29	1 320 000.00	1 494 235.59	0.03
USD PINNACLE WEST CAPITAL CORP 1.30000% 20-15.06.25	3 320 000.00	3 375 699.57	0.06
USD PIONEER NATURAL RESOURCES CO 2.15000% 21-15.01.31	1 443 000.00	1 427 669.80	0.03
USD PIONEER NATURAL RESOURCES CO 1.12500% 21-15.01.26	8 905 000.00	8 920 127.46	0.16
USD PLAINS ALL AMERICAN PIPELINE LP 3.65000% 12-01.06.22	2 400 000.00	2 471 523.72	0.04
USD PLAINS ALL AMERICAN PIPELINE LP 3.85000% 13-15.10.23	4 919 000.00	5 253 126.03	0.09
USD PLAINS ALL AMERICAN PIPELINE LP 3.55000% 19-15.12.29	5 016 000.00	5 225 520.52	0.09
USD PLAINS ALL AMERICAN PIPELINE LP 3.80000% 20-15.09.30	1 320 000.00	1 322 073.40	0.02
USD PNC FINANCIAL SERVICES GROUP INC/THE 3.45000% 19-23.04.29	4 400 000.00	5 031 247.14	0.09
USD PNC FINANCIAL SERVICES GROUP 2.20000% 19-01.11.24	5 710 000.00	6 066 926.73	0.11
USD PPL CAPITAL FUNDING INC 4.12500% 20-15.04.30	1 820 000.00	2 148 154.92	0.04
USD PRINCIPAL FINANCIAL GROUP 3.40000% 15-15.05.25	2 747 000.00	3 032 350.72	0.05
USD PRINCIPAL FINANCIAL GROUP 3.10000% 16-15.11.26	3 750 000.00	4 158 128.55	0.07
USD PROLOGIS LP 2.12500% 20-15.04.27	1 100 000.00	1 170 160.89	0.02
USD PROLOGIS LP 2.25000% 20-15.04.30	2 065 000.00	2 168 389.86	0.04
USD PROSUS NV-144A 3.68000% 20-21.01.30	552 000.00	593 400.00	0.01
USD PROTECTIVE LIVE CORP-REG-S 4.30000% 18-30.09.28	5 700 000.00	6 523 924.39	0.12
USD PSEG POWER LLC 3.85000% 18-01.06.23	4 730 000.00	5 083 253.00	0.09
USD PUBLIC SERVICE CO OF NEW MEXICO 3.85000% 15-01.08.25	3 000 000.00	3 295 667.40	0.06
USD PUBLIC SERVICE ENTERPRISE GROUP INC 2.65000% 17-15.11.22	2 500 000.00	2 593 828.17	0.05
USD PUBLIC SERVICE ENTERPRISE GROUP INC 0.80000% 20-15.08.25	3 425 000.00	3 424 041.35	0.06
USD PUBLIC STORAGE 0.87500% 21-15.02.26	4 175 000.00	4 170 498.22	0.07
USD PULTEGROUP INC 5.00000% 16-15.01.27	445 000.00	528 833.55	0.01
USD PVH CORP 4.62500% 20-10.07.25	1 515 000.00	1 703 068.36	0.03
USD QATAR, STATE OF-144A 3.87500% 18-23.04.23	1 819 000.00	1 950 877.50	0.04
USD QATAR, STATE OF-144A 4.00000% 19-14.03.29	882 000.00	1 034 145.00	0.02
USD QATAR, STATE OF-144A 4.81700% 19-14.03.49	1 450 000.00	1 942 093.75	0.03
USD QUEST DIAGNOSTICS INC 2.95000% 19-30.06.30	715 000.00	786 673.11	0.01
USD QWEST CORP 6.75000% 11-01.12.21	1 090 000.00	1 142 211.00	0.02
USD RABOBANK NEDERLAND NV-SUB 4.37500% 15-04.08.25	5 870 000.00	6 711 952.83	0.12
USD RABOBANK NEDERLAND NV-SUB 3.75000% 16-21.07.26	1 504 000.00	1 695 164.57	0.03
USD RABOBANK NEDERLAND-SUB 4.62500% 13-01.12.23	5 000 000.00	5 562 100.00	0.10
USD RALPH LAUREN CORP 2.95000% 20-15.06.30	3 232 000.00	3 466 580.30	0.06
USD RAYMOND JAMES FINANCIAL INC 5.62500% 12-01.04.24	2 000 000.00	2 304 073.58	0.04
USD RAYMOND JAMES FINANCIAL INC 4.65000% 20-01.04.30	2 680 000.00	3 264 251.09	0.06
USD REALTY INCOME CORP 1.80000% 20-15.03.33	280 000.00	274 658.61	0.01
USD REALTY INCOME CORP 3.87500% 18-15.04.25	2 040 000.00	2 300 140.98	0.04
USD REALTY INCOME CORP 3.25000% 20-15.01.31	6 480 000.00	7 215 945.33	0.13
USD REALTY INCOME CORP 4.12500% 14-15.10.26	1 000 000.00	1 168 039.41	0.02
USD RECKITT BENCKISER TREAS SERV-REG-S 2.75000% 17-26.06.24	5 650 000.00	6 036 332.76	0.11
USD REGENCY CENTERS LP 3.75000% 14-15.06.24	1 110 000.00	1 197 023.48	0.02
USD REGENCY CENTERS LP 3.60000% 17-01.02.27	2 030 000.00	2 252 111.11	0.04
USD REGENCY CENTERS LP 4.12500% 18-15.03.28	1 600 000.00	1 821 458.76	0.03
USD RELX CAPITAL INC 3.00000% 20-22.05.30	3 200 000.00	3 483 488.00	0.06
USD RELX CAPITAL INC 4.00000% 19-18.03.29	2 940 000.00	3 436 957.99	0.06
USD REPUBLIC SERVICES INC 2.90000% 16-01.07.26	2 445 000.00	2 668 050.26	0.05
USD REPUBLIC SERVICES INC 2.50000% 19-15.08.24	2 500 000.00	2 660 565.65	0.05
USD REXFORD INDUSTRIAL REALTY LP 2.12500% 20-01.12.30	1 354 000.00	1 339 652.37	0.02
USD REYNOLDS AMERICAN INC 5.70000% 15-15.08.35	2 700 000.00	3 378 506.92	0.06
USD RIO TINTO FINANCE USA LTD 3.75000% 15-15.06.25	2 585 000.00	2 894 734.70	0.05
USD ROCK-TENN CO 4.90000% 13-01.03.22	1 275 000.00	1 335 165.39	0.02
USD ROGERS COMMUNICATIONS INC 3.62500% 15-15.12.25	1 520 000.00	1 709 940.03	0.03

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	ROGERS COMMUNICATIONS INC 2.90000% 16-15.11.26	2 000 000.00	2 203 669.02	0.04
USD	ROSS STORES INC 4.70000% 20-15.04.27	1 720 000.00	2 018 847.28	0.04
USD	ROSS STORES INC 4.80000% 20-15.04.30	1 725 000.00	2 076 917.91	0.04
USD	ROYALTY PHARMA PLC-REG-S 1.75000% 20-02.09.27	4 825 000.00	4 924 788.33	0.09
USD	SABINE PASS LIQUEFACTION LLC 5.75000% 14-15.05.24	3 350 000.00	3 833 808.91	0.07
USD	SABINE PASS LIQUEFACTION LLC 5.62500% 16-01.03.25	1 045 000.00	1 218 992.50	0.02
USD	SALESFORCE.COM INC 3.25000% 18-11.04.23	2 382 000.00	2 528 061.79	0.05
USD	SANDS CHINA LTD 4.60000% 19-08.08.23	800 000.00	847 264.00	0.02
USD	SANTANDER HOLDINGS USA INC 4.40000% 18-13.07.27	5 600 000.00	6 422 835.38	0.12
USD	SANTANDER UK GROUP HOLD PLC 3.57100% 17-10.01.23	4 615 000.00	4 747 600.63	0.09
USD	SANTANDER UK PLC 3.40000% 18-01.06.21	2 820 000.00	2 849 540.15	0.05
USD	SASOL FINANCING USA LLC 5.87500% 18-27.03.24	1 070 000.00	1 123 834.38	0.02
USD	SAUDI ARABIAN OIL CO-144A 1.62500% 20-24.11.25	424 000.00	431 950.00	0.01
USD	SAUDI ARABIAN OIL CO-144A 2.25000% 20-24.11.30	520 000.00	520 000.00	0.01
USD	SEMPRA ENERGY 3.40000% 18-01.02.28	5 487 000.00	6 158 780.81	0.11
USD	SENIOR HOUSING PROPERTIES TRUST 6.75000% 11-15.12.21	1 450 000.00	1 479 000.00	0.03
USD	SERVICE PROPERTIES TRUST 5.25000% 16-15.02.26	5 000 000.00	4 925 000.00	0.09
USD	SERVICENOW INC 1.40000% 20-01.09.30	2 850 000.00	2 723 839.71	0.05
USD	SHELL INTERNATIONAL FINANCE BV 3.50000% 18-13.11.23	2 600 000.00	2 810 477.05	0.05
USD	SHERWIN-WILLIAMS CO 3.45000% 17-01.06.27	2 825 000.00	3 195 970.98	0.06
USD	SHERWIN-WILLIAMS CO 2.95000% 19-15.08.29	2 225 000.00	2 428 721.02	0.04
USD	SHERWIN-WILLIAMS CO 2.30000% 20-15.05.30	2 340 000.00	2 426 984.82	0.04
USD	SHIRE ACQUISITIONS INVT IRELAND DAC 2.87500% 16-23.09.23	6 955 000.00	7 353 307.49	0.13
USD	SHIRE ACQUISITIONS INVT IRELAND DAC 3.20000% 16-23.09.26	750 000.00	833 050.91	0.01
USD	SK HYNIX INC-144A 2.37500% 21-19.01.31	658 000.00	662 920.78	0.01
USD	SK TELECOM CO LTD-144A 3.75000% 18-16.04.23	2 505 000.00	2 673 786.90	0.05
USD	SL GREEN OPERATING PARTNERSHIP LP 3.25000% 17-15.10.22	2 685 000.00	2 783 085.38	0.05
USD	SMBC AVIATION CAPITAL FINANCE DAC-REG-S 2.65000% 16-15.07.21	9 915 000.00	9 976 009.08	0.18
USD	SMITH&NEWPHEW PLC 2.03200% 20-14.10.30	2 550 000.00	2 562 272.54	0.05
USD	SOCIETE GENERALE SA-144A-SUB 4.25000% 15-14.04.25	2 165 000.00	2 391 566.62	0.04
USD	SOCIETE GENERALE SA-144A-SUB 4.75000% 15-24.11.25	2 930 000.00	3 328 405.08	0.06
USD	SONOCO PRODUCTS CO 3.12500% 20-01.05.30	4 415 000.00	4 818 488.05	0.09
USD	SOUTHERN CO 3.70000% 20-30.04.30	925 000.00	1 051 768.67	0.02
USD	SOUTHERN CO GAS CAPITAL CORP 3.25000% 16-15.06.26	1 665 000.00	1 851 506.19	0.03
USD	SOUTHWEST AIRLINES CO 2.62500% 20-10.02.30	1 515 000.00	1 534 947.64	0.03
USD	SOUTHWEST AIRLINES CO 5.25000% 20-04.05.25	4 081 000.00	4 683 671.67	0.08
USD	SOUTHWEST AIRLINES CO 5.12500% 20-15.06.27	1 330 000.00	1 574 990.13	0.03
USD	SOUTHWEST GAS CORP 3.70000% 18-01.04.28	1 250 000.00	1 423 149.31	0.03
USD	SOUTHWESTERN ELECTRIC POWER 3.55000% 12-15.02.22	1 000 000.00	1 024 509.17	0.02
USD	SPECTRA ENERGY PARTNERS LP 3.50000% 15-15.03.25	900 000.00	985 988.20	0.02
USD	SPIRE INC 3.54300% 17-27.02.24	1 500 000.00	1 574 574.99	0.03
USD	SPIRIT AEROSYSTEMS INC 3.85000% 16-15.06.26	1 000 000.00	1 042 200.00	0.02
USD	SPIRIT REALTY LP 3.20000% 19-15.01.27	1 546 000.00	1 649 958.10	0.03
USD	SPIRIT REALTY LP 3.40000% 19-15.01.30	1 300 000.00	1 408 469.78	0.03
USD	SPIRIT REALTY LP 4.00000% 19-15.07.29	3 829 000.00	4 278 047.59	0.08
USD	SPIRIT REALTY LP 4.45000% 17-15.09.26	2 710 000.00	3 068 723.57	0.05
USD	STARBUCKS CORP 2.00000% 20-12.03.27	4 615 000.00	4 856 934.73	0.09
USD	STARBUCKS CORP 2.55000% 20-15.11.30	2 235 000.00	2 370 476.89	0.04
USD	STARBUCKS CORP 3.80000% 18-15.08.25	1 900 000.00	2 143 359.54	0.04
USD	STEEL DYNAMICS INC 2.40000% 20-15.06.25	845 000.00	897 153.20	0.02
USD	STEEL DYNAMICS INC 3.45000% 19-15.04.30	2 960 000.00	3 298 301.51	0.06
USD	STEEL DYNAMICS INC 3.25000% 20-15.01.31	2 125 000.00	2 337 269.06	0.04
USD	STIFEL FINANCIAL CORP 4.00000% 20-15.05.30	1 390 000.00	1 581 603.71	0.03
USD	STORE CAPITAL CORP 4.62500% 19-15.03.29	892 000.00	1 029 380.26	0.02
USD	STRYKER CORP 1.15000% 20-15.06.25	4 685 000.00	4 749 177.42	0.09
USD	STRYKER CORP 2.62500% 16-15.03.21	1 000 000.00	1 001 511.69	0.02
USD	STRYKER CORP 3.50000% 16-15.03.26	1 000 000.00	1 125 792.58	0.02
USD	SUMITOMO MITSUI FIN GP INC 2.78400% 17-12.07.22	2 150 000.00	2 222 734.50	0.04
USD	SUMITOMO MITSUI FIN GP INC 3.10200% 18-17.01.23	2 510 000.00	2 640 043.10	0.05
USD	SUMITOMO MITSUI FIN GP INC 3.74800% 18-19.07.23	2 740 000.00	2 960 762.05	0.05
USD	SUMITOMO MITSUI FIN GP INC 2.69600% 19-16.07.24	2 925 000.00	3 120 887.25	0.06
USD	SUMITOMO MITSUI FIN GP INC 2.44800% 19-27.09.24	7 535 000.00	7 991 847.05	0.14
USD	SUMITOMO MITSUI FIN GP INC 2.34800% 20-15.01.25	2 915 000.00	3 072 031.05	0.06
USD	SUMITOMO MITSUI FINANCIAL GROUP INC 0.50800% 21-12.01.24	350 000.00	349 933.50	0.01
USD	SUMITOMO MITSUI FINANCIAL GROUP INC 1.71000% 21-12.01.31	2 000 000.00	1 963 420.00	0.04
USD	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 3.90000% 16-15.07.26	750 000.00	821 038.69	0.01
USD	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 4.00000% 17-01.10.27	1 000 000.00	1 102 075.95	0.02
USD	SUZANO AUSTRIA GMBH 3.75000% 20-15.01.31	2 280 000.00	2 411 556.00	0.04
USD	SYNCHRONY BANK 3.00000% 17-15.06.22	5 000 000.00	5 154 708.80	0.09
USD	SYNCHRONY FINANCIAL 4.25000% 14-15.08.24	544 000.00	597 861.71	0.01
USD	SYNCHRONY FINANCIAL 4.50000% 15-23.07.25	4 550 000.00	5 132 406.19	0.09
USD	SYNCHRONY FINANCIAL 3.95000% 17-01.12.27	586 000.00	654 664.84	0.01
USD	SYNCHRONY FINANCIAL 4.37500% 19-19.03.24	389 000.00	426 971.46	0.01
USD	SYSO CORP 5.65000% 20-01.04.25	690 000.00	819 356.20	0.01
USD	SYSO CORP 5.95000% 20-01.04.30	1 883 000.00	2 432 661.45	0.04
USD	T-MOBILE USA INC 2.62500% 21-15.02.29	5 585 000.00	5 605 273.55	0.10
USD	T-MOBILE USA INC 4.75000% 18-01.02.28	56 000.00	59 813.60	0.00
USD	T-MOBILE USA INC 6.00000% 14-01.03.23	134 000.00	134 167.50	0.00
USD	T-MOBILE USA INC 6.00000% 16-15.04.24	389 000.00	393 271.22	0.01
USD	T-MOBILE USA INC-144A 2.55000% 20-15.02.31	2 664 000.00	2 728 681.92	0.05
USD	T-MOBILE USA INC-REG-S 3.87500% 20-15.04.30	4 675 000.00	5 278 869.75	0.09
USD	TAKEDA PHARMACEUTICAL CO LTD 4.40000% 19-26.11.23	2 853 000.00	3 148 485.21	0.06
USD	TAKEDA PHARMACEUTICAL CO LTD 2.05000% 20-31.03.30	11 124 000.00	11 225 005.92	0.20
USD	TAQA ABU DHABI NATIONAL ENERGY CO-144A 4.37500% 18-23.04.25	2 229 000.00	2 518 073.44	0.05
USD	TARGA RESOURCES PARTNERS 6.87500% 19-15.01.29	251 000.00	277 041.25	0.01
USD	TARGET CORP 2.25000% 20-15.04.25	2 430 000.00	2 589 213.67	0.05
USD	TD AMERITRADE HOLDING COPR 3.75000% 18-01.04.24	5 000 000.00	5 485 935.35	0.10
USD	TELEFONICA EMISIONES SAU 5.46200% 11-16.02.21	1 700 000.00	1 703 365.71	0.03
USD	TELEFONICA EMISIONES SA 4.10300% 17-08.03.27	2 440 000.00	2 819 781.29	0.05
USD	TENET HEALTHCARE CORP 4.62500% 17-15.07.24	179 000.00	182 186.20	0.00
USD	TEVA PHARMACEUTICAL FINANCE CO BV 3.65000% 11-10.11.21	3 578 000.00	3 611 543.75	0.06
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 2.20000% 16-21.07.21	3 051 000.00	3 042 570.08	0.05
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 3.15000% 16-01.10.26	6 750 000.00	6 429 375.00	0.12
USD	TEVA PHARMACEUTICAL FINANCE NL III BV 6.00000% 18-15.04.24	4 300 000.00	4 521 665.00	0.08
USD	TEXAS INSTRUMENTS INC 1.75000% 20-04.05.30	6 550 000.00	6 629 576.01	0.12
USD	TIME WARNER CABLE LLC 5.50000% 11-01.09.41	200 000.00	250 358.34	0.00

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD TOLL BROTHERS FINANCE CORP 4.87500% 15-15.11.25	965 000.00	1 088 037.50	0.02
USD TOTAL CAPITAL INTERNATIONAL SA 3.75000% 14-10.04.24	1 200 000.00	1 324 356.60	0.02
USD TOTAL CAPITAL INTERNATIONAL SA 3.45500% 19-19.02.29	1 040 000.00	1 178 565.07	0.02
USD TOTAL CAPITAL SA 3.88300% 18-11.10.28	4 405 000.00	5 167 292.65	0.09
USD TOYOTA INDUSTRIES CORP-144A 3.11000% 19-12.03.22	4 500 000.00	4 621 050.00	0.08
USD TRANSCANADA PIPELINES LTD 4.10000% 20-15.04.30	6 855 000.00	7 958 396.83	0.14
USD TRANSOCEAN PHOENIX 2 LTD-144A 7.75000% 16-15.10.24	249 000.00	143 424.00	0.00
USD TRANSOCEAN PROTEUS LTD-144A 6.25000% 16-01.12.24	150 000.00	82 800.00	0.00
USD TRIMBLE INC 4.15000% 18-15.06.23	1 460 000.00	1 566 438.62	0.03
USD TRINITY ACQUISITION PLC 4.40000% 16-15.03.26	700 000.00	809 809.00	0.01
USD TRIVIUM PACKAGING FINANCE BV-144A 5.50000% 19-15.08.26	710 000.00	748 570.75	0.01
USD TRUIST BANK 4.05000% 18-03.11.25	5 250 000.00	6 027 808.19	0.11
USD TSMC GLOBAL LTD-144A 0.75000% 20-28.09.25	6 350 000.00	6 305 613.50	0.11
USD TUCSON ELECTRIC POWER CO 5.15000% 11-15.11.21	220 000.00	225 665.92	0.00
USD TYCO ELECTRONICS GROUP SA 3.45000% 14-01.08.24	690 000.00	745 499.70	0.01
USD TYSON FOODS INC 3.95000% 14-15.08.24	2 000 000.00	2 218 646.88	0.04
USD TYSON FOODS INC 4.00000% 19-01.03.26	3 500 000.00	3 995 118.92	0.07
USD UBS GROUP AG-144A 4.12500% 16-15.04.26	1 000 000.00	1 147 628.23	0.02
USD UBS GROUP AG-REG-S 3.49100% 17-23.05.23	1 850 000.00	1 922 342.38	0.03
USD UBS GROUP AG-REG-S 4.12500% 15-24.09.25	2 100 000.00	2 386 146.48	0.04
USD UNION ELECTRIC CO 2.95000% 17-15.06.27	1 555 000.00	1 720 964.60	0.03
USD UNION PACIFIC CORP 3.15000% 19-01.03.24	2 800 000.00	3 011 208.14	0.05
USD UNITED AIRLINES 2014-2 CLAS A PAS THR 3.75000% 14-03.09.26	4 500 000.00	3 321 027.99	0.06
USD UNITED PARCEL SERVICE INC 2.20000% 19-01.09.24	6 230 000.00	6 592 296.80	0.12
USD UNITED RENTALS NORTH AMERICA INC 4.00000% 20-15.07.30	1 825 000.00	1 924 827.50	0.03
USD UNITED TECHNOLOGIES CORP 4.12500% 18-16.11.28	4 725 000.00	5 559 134.53	0.10
USD UNITED TECHNOLOGIES CORP 3.65000% 18-16.08.23	148 000.00	159 126.99	0.00
USD UNITED TECHNOLOGIES CORP 3.95000% 18-16.08.25	3 562 000.00	4 055 254.07	0.07
USD UNITEDHEALTH GROUP INC 3.37500% 17-15.04.27	2 315 000.00	2 615 329.02	0.05
USD UNITEDHEALTH GROUP INC 3.85000% 18-15.06.28	5 611 000.00	6 567 142.24	0.12
USD UNITEDHEALTH GROUP INC 2.37500% 19-15.08.24	1 640 000.00	1 746 215.32	0.03
USD UNUM GROUP 4.00000% 19-15.06.29	1 000 000.00	1 112 538.29	0.02
USD UNUM GROUP 4.50000% 20-15.03.25	1 000 000.00	1 137 016.96	0.02
USD US BANCORP 2.40000% 19-30.07.24	2 915 000.00	3 101 193.11	0.06
USD VALE OVERSEAS LTD 3.75000% 20-08.07.30	1 930 000.00	2 109 779.50	0.04
USD VALE OVERSEAS LTD 6.25000% 16-10.08.26	436 000.00	534 508.75	0.01
USD VALERO ENERGY CORP 2.85000% 20-15.04.25	3 625 000.00	3 848 976.67	0.07
USD VALERO ENERGY CORP 4.00000% 19-01.04.29	2 010 000.00	2 223 627.39	0.04
USD VENTAS REALITY LP 3.75000% 14-01.05.24	535 000.00	582 450.89	0.01
USD VENTAS REALTY LP 3.12500% 16-15.06.23	2 805 000.00	2 957 122.47	0.05
USD VENTAS REALTY LP 3.85000% 17-01.04.27	2 106 000.00	2 368 354.68	0.04
USD VEON HOLDINGS BV-144A 3.37500% 20-25.11.27	2 815 000.00	2 886 782.50	0.05
USD VEREIT OPERATING PARTNERSHIP LP 4.87500% 16-01.06.26	256 000.00	301 294.74	0.01
USD VEREIT OPERATING PARTNERSHIP LP 4.62500% 18-01.11.25	1 761 000.00	2 033 306.37	0.04
USD VEREIT OPERATING PARTNERSHIP LP 3.10000% 19-15.12.29	2 825 000.00	3 009 644.23	0.05
USD VEREIT OPERATING PARTNERSHIP LP 2.85000% 20-15.12.32	2 399 000.00	2 467 212.18	0.04
USD VEREIT OPERATING PARTNERSHIP LP 2.20000% 20-15.06.28	1 475 000.00	1 508 912.05	0.03
USD VERISK ANALYTICS INC 4.12500% 19-15.03.29	4 734 000.00	5 584 394.45	0.10
USD VERIZON COMMUNICATIONS INC 4.27200% 15-15.01.36	1 500 000.00	1 825 637.28	0.03
USD VERIZON COMMUNICATIONS INC 4.50000% 17-10.08.33	5 305 000.00	6 541 360.33	0.12
USD VERIZON COMMUNICATIONS INC 3.37600% 18-15.02.25	3 008 000.00	3 310 018.51	0.06
USD VERIZON COMMUNICATIONS INC 3.87500% 19-08.02.29	1 275 000.00	1 475 457.51	0.03
USD VERIZON COMMUNICATIONS INC 4.01600% 19-03.12.29	4 828 000.00	5 661 361.08	0.10
USD VERIZON COMMUNICATIONS INC 3.15000% 20-22.03.30	870 000.00	957 825.69	0.02
USD VERIZON COMMUNICATIONS INC 3.00000% 20-22.03.27	976 000.00	1 074 601.83	0.02
USD VERIZON COMMUNICATIONS INC 1.50000% 20-18.09.30	3 310 000.00	3 209 091.61	0.06
USD VERIZON COMMUNICATIONS INC 0.85000% 20-20.11.25	2 100 000.00	2 099 971.02	0.04
USD VERIZON COMMUNICATIONS INC 2.65000% 20-20.11.40	930 000.00	906 381.61	0.02
USD VF CORP 2.95000% 20-23.04.30	4 120 000.00	4 514 075.12	0.08
USD VIACOMCBS INC 3.87500% 14-01.04.24	1 000 000.00	1 090 982.72	0.02
USD VIACOMCBS INC 4.20000% 20-19.05.32	1 940 000.00	2 298 379.17	0.04
USD VIACOMCBS INC 4.95000% 20-15.01.31	525 000.00	648 675.08	0.01
USD VIRGIN MEDIA SECURED FINANCE PLC-144A 5.50000% 19-15.05.29	500 000.00	536 555.00	0.01
USD VIRGINIA ELECTRIC & POWER CO 3.80000% 18-01.04.28	565 000.00	654 518.27	0.01
USD VISA INC 2.70000% 20-15.04.40	270 000.00	283 398.99	0.01
USD VMWARE INC 2.95000% 17-21.08.22	663 000.00	686 868.48	0.01
USD VODAFONE GROUP PLC 4.37500% 18-30.05.28	6 241 000.00	7 431 319.53	0.13
USD VORNADO REALTY LP 3.50000% 17-15.01.25	4 600 000.00	4 901 463.58	0.09
USD VOYA FINANCIAL INC 3.12500% 17-15.07.24	2 000 000.00	2 162 402.76	0.04
USD WABTEC CORP/DE 3.20000% 20-15.06.25	274 000.00	294 206.52	0.01
USD WABTEC CORP/DE 3.45000% 17-15.11.26	2 875 000.00	3 143 084.21	0.06
USD WALMART INC 2.65000% 17-15.12.24	5 950 000.00	6 423 715.85	0.12
USD WALMART INC 2.85000% 19-08.07.24	2 675 000.00	2 890 811.11	0.05
USD WALMART INC 3.05000% 19-08.07.26	4 720 000.00	5 279 721.62	0.09
USD WALMART INC 3.25000% 19-08.07.29	2 715 000.00	3 108 235.66	0.06
USD WALT DISNEY CO 1.75000% 19-30.08.24	2 800 000.00	2 914 323.30	0.05
USD WALT DISNEY CO 1.75000% 20-13.01.26	3 310 000.00	3 453 551.00	0.06
USD WALT DISNEY CO 2.20000% 20-13.01.28	1 845 000.00	1 949 313.74	0.03
USD WALT DISNEY CO 2.65000% 20-13.01.31	4 795 000.00	5 176 146.93	0.09
USD WALT DISNEY CO 2.75000% 19-01.09.49	240 000.00	236 655.98	0.00
USD WALT DISNEY CO 3.35000% 20-24.03.25	1 358 000.00	1 498 428.99	0.03
USD WALT DISNEY CO 3.70000% 19-15.09.24	1 600 000.00	1 765 391.90	0.03
USD WALT DISNEY CO 3.70000% 19-15.10.25	2 100 000.00	2 362 905.74	0.04
USD WASTE CONNECTIONS INC 2.60000% 20-01.02.30	3 250 000.00	3 455 072.33	0.06
USD WASTE MANAGEMENT INC 3.15000% 17-15.11.27	1 200 000.00	1 349 164.64	0.02
USD WASTE MANAGEMENT INC 1.15000% 20-15.03.28	5 975 000.00	5 909 227.50	0.11
USD WEA FINANCE LLC-144A 3.15000% 17-05.04.22	3 800 000.00	3 882 834.26	0.07
USD WEIBO CORP 3.50000% 19-05.07.24	3 269 000.00	3 428 363.75	0.06
USD WELLS FARGO & CO 3.00000% 16-23.10.26	2 834 000.00	3 116 456.59	0.06
USD WELLS FARGO & CO 3.06900% 17-24.01.23	3 450 000.00	3 543 666.19	0.06
USD WELLS FARGO & CO-SUB 4.12500% 13-15.08.23	6 520 000.00	7 094 060.84	0.13
USD WELLTOWER INC 2.75000% 20-15.01.31	825 000.00	869 929.50	0.02
USD WELLTOWER INC 3.10000% 19-15.01.30	2 450 000.00	2 648 047.17	0.05
USD WELLTOWER INC 3.62500% 19-15.03.24	1 000 000.00	1 088 656.48	0.02
USD WESTERN GAS PARTNERS LP 4.65000% 16-01.07.26	2 465 000.00	2 588 250.00	0.05
USD WESTERN GAS PARTNERS LP 4.50000% 18-01.03.28	1 005 000.00	1 040 175.00	0.02

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	WESTERN MIDSTREAM OPERATING LP 4.05000% 20-01.02.30	3 210 000.00	3 531 000.00	0.06
USD	WESTERN UNION CO 2.85000% 19-10.01.25	2 825 000.00	3 027 081.38	0.05
USD	WILLIAMS COMPANIES INC 4.55000% 14-24.06.24	8 150 000.00	9 084 494.65	0.16
USD	WILLIAMS COS INC/THE 3.75000% 17-15.06.27	6 025 000.00	6 854 149.18	0.12
USD	WILLIAMS COS INC/THE 4.00000% 11-15.11.21	640 000.00	652 079.78	0.01
USD	WILLIAMS COS INC/THE LP 3.35000% 12-15.08.22	1 000 000.00	1 036 275.79	0.02
USD	WILLIAMS COS INC/THE 4.50000% 13-15.11.23	2 300 000.00	2 525 324.68	0.05
USD	WILLIAMS COS INC/THE 4.30000% 14-04.03.24	2 620 000.00	2 876 450.48	0.05
USD	WILLIAMS COS INC/THE 3.90000% 14-15.01.25	1 000 000.00	1 103 847.16	0.02
USD	WILLIS NORTH AMERICA INC 3.60000% 17-15.05.24	975 000.00	1 064 210.85	0.02
USD	WILLIS TOWERS WATSON PLC 5.75000% 11-15.03.21	600 000.00	603 762.00	0.01
USD	WOODSIDE FINANCE LTD-REG-S 3.70000% 17-15.03.28	2 175 000.00	2 325 292.50	0.04
USD	WP CAREY INC 2.40000% 20-01.02.31	950 000.00	971 945.64	0.02
USD	WP CAREY INC 3.85000% 19-15.07.29	3 208 000.00	3 619 402.64	0.06
USD	WPX ENERGY INC 5.25000% 19-15.10.27	4 395 000.00	4 632 593.70	0.08
USD	WR BERKLEY CORP 4.62500% 12-15.03.22	2 220 000.00	2 320 829.31	0.04
USD	WYNN MACAU LTD-REG-S 5.50000% 20-15.01.26	1 045 000.00	1 075 587.15	0.02
USD	WYNN MACAU LTD-REG-S 5.62500% 20-26.08.28	880 000.00	908 089.60	0.02
USD	XCEL ENERGY INC 2.60000% 19-01.12.29	3 270 000.00	3 496 532.68	0.06
USD	YARA INTERNATIONAL ASA-REG-S 3.14800% 20-04.06.30	725 000.00	771 445.31	0.01
USD	ZIMMER BIOMET HOLDINGS INC 3.15000% 15-01.04.22	3 780 000.00	3 881 161.16	0.07
Total USD			2 916 967 282.41	52.22

Total Notes, fixed rate	2 917 599 961.02	52.23
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Notes, floating rate

USD

USD	AT&T INC 3M LIBOR+118 BP 18-12.06.24	14 695 000.00	15 082 319.49	0.27
USD	BANCO SANTANDER SA 3M LIBOR+112BP 18-12.04.23	400 000.00	406 388.00	0.01
USD	BANK OF AMERICA CORP 3.366%/VAR 18-23.01.26	6 650 000.00	7 299 228.66	0.13
USD	BANK OF AMERICA CORP 3.419%/VAR 18-20.12.28	9 553 000.00	10 705 731.28	0.19
USD	BANK OF AMERICA CORP 3.550%/3M LIBOR+78BP 18-05.03.24	2 720 000.00	2 893 086.98	0.05
USD	BANK OF AMERICA CORP 2.592%/VAR 20-29.04.31	5 590 000.00	5 864 932.97	0.11
USD	BANK OF NEW YORK MELLON CORP-SUB 4.700%/VAR 20-PRP	775 000.00	848 632.75	0.02
USD	BARCLAYS PLC 2.852%/VAR 20-07.05.26	4 150 000.00	4 423 028.50	0.08
USD	BARCLAYS PLC 3.932%/VAR 19-07.05.25	4 455 000.00	4 869 310.45	0.09
USD	BARCLAYS PLC 4.610%/VAR 18-15.02.23	1 850 000.00	1 926 672.15	0.03
USD	BBVA BANCOMER SA/TEXAS-144A-SUB 5.875%/VAR 19-13.09.34	1 590 000.00	1 784 278.12	0.03
USD	BK OF AMERICA CORP 3.004%/VAR 18-20.12.23	11 861 000.00	12 426 447.91	0.22
USD	BNP PARIBAS-REG-S 3.052%/VAR 20-13.01.31	3 300 000.00	3 545 014.24	0.06
USD	CHARLES SCHWAB CORP-SUB 5.375%/VAR 20-PRP	2 314 000.00	2 564 745.04	0.05
USD	CITIGROUP INC 0.776%/VAR 20-30.10.24	6 180 000.00	6 199 808.38	0.11
USD	CITIGROUP INC 1.122%/VAR 21-28.01.27	2 550 000.00	2 549 268.40	0.05
USD	CITIGROUP INC 1.678%/VAR 20-15.05.24	8 385 000.00	8 599 355.06	0.15
USD	CITIGROUP INC 2.572%/VAR 20-03.06.31	2 935 000.00	3 057 820.59	0.05
USD	CITIGROUP INC 2.666%/VAR 20-29.01.31	5 725 000.00	6 022 323.24	0.11
USD	CITIGROUP INC 2.876%/VAR 17-24.07.23	2 000 000.00	2 070 851.40	0.04
USD	CITIGROUP INC 2.976%/VAR 19-05.11.30	4 430 000.00	4 784 976.92	0.09
USD	CITIGROUP INC 3.106%/VAR 20-08.04.26	1 080 000.00	1 172 274.13	0.02
USD	CITIGROUP INC 3.142%/3M LIBOR+72.2BP 18-24.01.23	7 240 000.00	7 431 213.40	0.13
USD	CITIGROUP INC 3.352%/VAR 19-24.04.25	2 750 000.00	2 975 830.00	0.05
USD	CITIGROUP INC 3.520%/VAR 17-27.10.28	5 010 000.00	5 622 814.88	0.10
USD	CITIGROUP INC-SUB 4.000%/VAR 20-PRP	3 277 000.00	3 322 058.75	0.06
USD	COMERICA INC-SUB 5.625%/VAR 20-PRP	1 750 000.00	1 925 000.00	0.03
USD	CREDIT AGRICOLE SA-REG-S 1.247%/VAR 21-26.01.27	1 700 000.00	1 698 852.11	0.03
USD	CREDIT SUISSE GROUP AG-144A 2.997%/VAR 17-14.12.23	515 000.00	537 662.34	0.01
USD	CREDIT SUISSE GROUP AG-144A 3.869%/VAR 18-12.01.29	1 300 000.00	1 457 371.98	0.03
USD	CREDIT SUISSE GROUP AG-144A-SUB 6.375%/VAR 19-PRP	1 403 000.00	1 562 591.25	0.03
USD	CREDIT SUISSE GROUP AG-144A 4.194%/VAR 20-01.04.31	4 711 000.00	4 716 346.69	0.08
USD	CREDIT SUISSE GROUP AG-144A 2.193%/VAR 20-05.06.26	1 449 000.00	1 506 370.96	0.03
USD	CREDIT SUISSE GROUP AG-REG-S 2.593%/VAR 19-11.09.25	2 375 000.00	2 506 074.95	0.05
USD	CREDIT SUISSE GROUP AG-REG-S-SUB 6.250%/VAR 14-PRP	1 600 000.00	1 749 984.00	0.03
USD	DANSKE BANK A/S-144A 5.000%/VAR 20-12.01.23	800 000.00	831 309.75	0.02
USD	DANSKE BANK AS-144A 3.244%/3M LIBOR+159.1BP 19-20.12.25	650 000.00	698 391.95	0.01
USD	DEUTSCHE BANK AG/NEW YORK NY 3.961%/VAR 19-26.11.25	1 700 000.00	1 861 687.93	0.03
USD	DEUTSCHE BANK AG/NEW YORK NY 2.222%/VAR 20-18.09.24	2 580 000.00	2 653 054.53	0.05
USD	DEUTSCHE BANK AG/NEW YORK NY-SUB 3.729%/VAR 21-14.01.32	1 200 000.00	1 193 468.05	0.02
USD	DISCOVER BANK-SUB 4.682%/VAR 18-09.08.28	2 158 000.00	2 305 175.60	0.04
USD	DISCOVER FINANCIAL SERVICES-SUB 6.125%/VAR 20-PRP	2 573 000.00	2 897 506.76	0.05
USD	ENTERPRISE PRODUCTS-SUB 5.375%/VAR 18-15.02.78	1 975 000.00	1 960 561.92	0.04
USD	FORD MOTOR CREDIT CO LLC 3M LIBOR+127BP 17-28.03.22	1 500 000.00	1 490 625.00	0.03
USD	FORD MOTOR CREDIT CO LLC 3M LIBOR+108BP 17-03.08.22	1 750 000.00	1 717 187.50	0.03
USD	GENERAL MILLS INC 3M LIBOR+101BP 18-17.10.23	1 005 000.00	1 021 914.97	0.02
USD	GOLDMAN SACHS GROUP INC 3M LIBOR+111BP 17-26.04.22	2 300 000.00	2 305 613.40	0.04
USD	GOLDMAN SACHS GROUP INC 2.905%/VAR 17-24.07.23	12 510 000.00	12 953 571.44	0.23
USD	GOLDMAN SACHS GROUP INC 3.272%/VAR 17-29.09.25	5 035 000.00	5 481 860.58	0.10
USD	GOLDMAN SACHS GROUP INC 3.814%/VAR 18-23.04.29	2 230 000.00	2 553 527.01	0.05
USD	GOLDMAN SACHS GROUP INC/THE 1.093%/VAR 20-09.12.26	4 400 000.00	4 412 956.77	0.08
USD	GOLDMAN SACHS GROUP INC 2.876%/3M LIBOR+82.1BP 17-31.10.22	3 000 000.00	3 054 539.73	0.05
USD	HSBC HOLDINGS PLC 1.589%/VAR 20-24.05.27	6 875 000.00	6 961 434.70	0.12
USD	HSBC HOLDINGS PLC 2.633%/VAR 19-07.11.25	2 815 000.00	2 982 352.48	0.05
USD	HSBC HOLDINGS PLC 2.099%/VAR 20-04.06.26	7 270 000.00	7 548 329.55	0.14
USD	HSBC HOLDINGS PLC 2.013%/VAR 20-22.09.28	9 870 000.00	10 065 535.26	0.18
USD	HSBC HOLDINGS PLC 3.803%/VAR 19-11.03.25	2 400 000.00	2 614 919.42	0.05
USD	HSBC HOLDINGS PLC 3.973%/VAR 19-22.05.30	5 325 000.00	6 055 033.07	0.11
USD	HSBC HOLDINGS PLC 4.041%/VAR 17-13.03.28	4 639 000.00	5 275 390.32	0.09
USD	HSBC HOLDINGS PLC 4.583%/VAR 18-19.06.29	3 848 000.00	4 509 365.08	0.08
USD	HSBC HOLDINGS PLC 4.292%/VAR 18-12.09.26	2 120 000.00	2 400 870.73	0.04
USD	HSBC HOLDINGS PLC-SUB 6.875%/VAR 16-PRP	1 745 000.00	1 769 238.05	0.03
USD	JP MORGAN CHASE & CO-SUB 7.900%/3M LIBOR+347BP 08-PRP	39 000.00	38 725.25	0.00
USD	JP MORGAN CHASE & CO 4.005%/VAR 18-23.04.29	4 750 000.00	5 491 765.80	0.10
USD	JPMORGAN CHASE & CO 3.782%/VAR 17-01.02.28	6 635 000.00	7 594 196.47	0.14
USD	JPMORGAN CHASE & CO 3.220%/VAR 17-01.03.25	17 153 000.00	18 482 457.85	0.33
USD	JPMORGAN CHASE & CO 3.509%/3M LIBOR+94.5BP 18-23.01.29	7 270 000.00	8 141 139.83	0.15
USD	JPMORGAN CHASE & CO 3.559%/VAR 18-23.04.24	8 581 000.00	9 159 317.53	0.16

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	JPMORGAN CHASE & CO 4.452%/3M LIBOR+133BP 18-05.12.29	9 065 000.00	10 828 019.86	0.19
USD	JPMORGAN CHASE & CO 3.960%/3M LIBOR+124.5BP 19-29.01.27	1 000 000.00	1 137 912.12	0.02
USD	JPMORGAN CHASE & CO 3.207%/VAR 19-01.04.23	4 000 000.00	4 130 125.56	0.07
USD	JPMORGAN CHASE & CO 2.739%/VAR 19-15.10.30	3 870 000.00	4 153 944.80	0.07
USD	JPMORGAN CHASE & CO 2.301%/VAR 19-15.10.25	5 175 000.00	5 471 215.76	0.10
USD	JPMORGAN CHASE & CO 2.083%/VAR 20-22.04.26	4 210 000.00	4 403 674.99	0.08
USD	JPMORGAN CHASE & CO 2.522%/VAR 20-22.04.31	15 325 000.00	16 078 204.75	0.29
USD	JPMORGAN CHASE & CO-SUB 2.956%/VAR 20-13.05.31	1 065 000.00	1 138 684.16	0.02
USD	KINDER MORGAN INC 3M LIBOR+128BP 17-15.01.23	2 725 000.00	2 767 362.47	0.05
USD	LLOYDS BANKING GROUP PLC 2.438%/VAR 20-05.02.26	10 175 000.00	10 700 143.96	0.19
USD	LLOYDS BANKING GROUP 2.858%/VAR 19-17.03.23	1 250 000.00	1 282 176.96	0.02
USD	LLOYDS BANKING GROUP PLC 3.870%/VAR 20-09.07.25	6 810 000.00	7 483 057.64	0.13
USD	MIZUHO FINANCIAL GROUP INC 3.922%/VAR 18-11.09.24	9 385 000.00	10 157 854.74	0.18
USD	MIZUHO FINANCIAL GROUP INC 2.555%/VAR 19-13.09.25	2 840 000.00	2 993 700.80	0.05
USD	MORGAN STANLEY 0.985%/VAR 20-10.12.26	4 400 000.00	4 389 587.75	0.08
USD	MORGAN STANLEY 1.928%/VAR 21-28.04.32	2 000 000.00	1 994 752.38	0.04
USD	MORGAN STANLEY 3.591%/VAR 17-22.07.28	5 180 000.00	5 859 308.41	0.11
USD	MORGAN STANLEY 3.737%/VAR 18-24.04.24	5 750 000.00	6 153 267.17	0.11
USD	MORGAN STANLEY 3M LIBOR+93BP 17-22.07.22	3 000 000.00	3 011 447.55	0.05
USD	MORGAN STANLEY-SUB STEP DOWN 14-PRP	125 000.00	124 843.75	0.00
USD	NATIONWIDE BUIL SOC-144A 3.766%/3M LIBOR+106.4BP 18-08.03.24	5 400 000.00	5 738 087.36	0.10
USD	NATWEST GROUP PLC 2.359%/VAR 20-22.05.24	1 090 000.00	1 127 212.55	0.02
USD	NATWEST GROUP PLC 3.498%/VAR 17-15.05.23	1 900 000.00	1 970 522.06	0.04
USD	NATWEST GROUP PLC 3M LIBOR+147BP 17-15.05.23	1 070 000.00	1 084 551.06	0.02
USD	NATWEST GROUP PLC 4.519%/VAR 18-25.06.24	510 000.00	553 811.64	0.01
USD	NATWEST GROUP PLC 4.269%/VAR 19-22.03.25	3 470 000.00	3 822 316.45	0.07
USD	NATWEST GROUP PLC 5.076%/VAR 18-27.01.30	1 220 000.00	1 469 660.95	0.03
USD	NATWEST GROUP PLC-SUB 8.625%/VAR 16-PRP	2 900 000.00	3 001 500.00	0.05
USD	NIPPON LIFE INSURANCE CO-144A-SUB 2.750%/VAR 21-21.01.51	3 050 000.00	3 040 545.00	0.05
USD	PNC FINANCIAL SERVICES GRP-SUB 6.750%/3M LIBOR+367.8BP 11-PRP	205 000.00	208 331.25	0.00
USD	PRINCIPAL FINANCIAL GROUP-SUB 4.700%/VAR 15-15.05.55	2 686 000.00	2 630 601.25	0.05
USD	PRUDENTIAL FINANCIAL-SUB 5.200%/3M LIBOR+304BP 13-15.03.44	1 849 000.00	1 979 487.74	0.04
USD	SANTANDER UK GRP HOLD PLC 4.796%/3M LIBOR+157BP 18-15.11.24	350 000.00	387 933.23	0.01
USD	SKANDINAVISKA ENSKILDA BANKEN-REG-S-SUB 5.625%/VAR 17-PRP	400 000.00	411 248.00	0.01
USD	SL GREEN OPERATING PARTNERSHIP 3M LIBOR+98BP 18-16.08.21	620 000.00	618 493.31	0.01
USD	STANDARD CHARTERED PLC-144A-SUB 6.409%/3M LIBOR+151BP 06-PRP	200 000.00	186 000.00	0.00
USD	STANDARD CHARTERED PLC-144A 3.785%/VAR 19-21.05.25	2 086 000.00	2 269 241.29	0.04
USD	STANDARD CHARTERED PLC-144A 1.456%/VAR 21-14.01.27	973 000.00	972 381.99	0.02
USD	SWISS RE FINANCE LUXEMBOURG-144A-SUB 5.000%/VAR 19-02.04.49	3 024 000.00	3 500 280.00	0.06
USD	TRUIST FINANCIAL CORP-SUB 4.950%/VAR 20-PRP	4 005 000.00	4 375 462.50	0.08
USD	TRUIST FINANCIAL CORP-SUB 5.100%/VAR 20-PRP	2 031 000.00	2 290 561.80	0.04
USD	UBS GROUP AG-144A 2.859%/VAR 17-15.08.23	1 960 000.00	2 031 442.47	0.04
USD	WABTEC CORP STEP-UP/RATING LINKED 18-15.09.28	1 850 000.00	2 192 528.91	0.04
USD	WABTEC CORP/DE STEP-UP/RATING LINKED 18-15.03.24	7 281 000.00	8 008 647.85	0.14
USD	WELLS FARGO & CO 2.188%/VAR 20-30.04.26	14 794 000.00	15 482 953.03	0.28
USD	WELLS FARGO & CO-SUB 3.900%/VAR 21-PRP	4 400 000.00	4 400 000.00	0.08
USD	WESTPAC BANKING CORP-SUB 2.668%/VAR 20-15.11.35	3 800 000.00	3 834 352.00	0.07
Total USD			476 439 129.52	8.53

Total Notes, floating rate	476 439 129.52	8.53
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Medium term notes, fixed rate

USD

USD	ABU DHABI, EMIRATE OF-144A 2.50000% 20-16.04.25	1 001 000.00	1 066 065.00	0.02
USD	AIR LEASE CORP 0.70000% 21-15.02.24	1 900 000.00	1 884 928.84	0.03
USD	AIR LEASE CORP 2.30000% 20-01.02.25	2 950 000.00	3 044 824.62	0.05
USD	AIR LEASE CORP 2.87500% 20-15.01.26	5 702 000.00	6 009 974.60	0.11
USD	AMERICAN HONDA FINANCE CORP 2.350000% 20-08.01.27	1 860 000.00	2 001 061.88	0.04
USD	AMERICAN HONDA FINANCE CORP 1.20000% 20-08.07.25	2 550 000.00	2 596 376.98	0.05
USD	BANK OF AMERICA CORP-SUB 4.20000% 14-26.08.24	2 515 000.00	2 809 447.57	0.05
USD	BANK OF AMERICA CORP-SUB 4.45000% 16-03.03.26	10 545 000.00	12 168 575.47	0.22
USD	BANK OF AMERICA CORP-SUB 4.18300% 16-25.11.27	4 650 000.00	5 328 960.35	0.10
USD	BANK OF NEW YORK MELLON CORP 2.80000% 16-04.05.26	2 000 000.00	2 185 564.00	0.04
USD	BB&T CORP 2.50000% 19-01.08.24	2 950 000.00	3 144 004.62	0.06
USD	DEUTSCHE BANK AG/NEW YORK NY 3.37500% 18-12.05.21	689 000.00	694 456.62	0.01
USD	FORD MOTOR CREDIT CO LLC 3.21900% 15-09.01.22	1 645 000.00	1 658 365.62	0.03
USD	GENERAL ELECTRIC CO 6.75000% 02-15.03.32	265 000.00	367 101.36	0.01
USD	GOLDMAN SACHS GROUP INC/THE 4.00000% 14-03.03.24	3 600 000.00	3 962 520.54	0.07
USD	JOHN DEERE CAPITAL CORP 2.80000% 19-18.07.29	2 900 000.00	3 198 053.59	0.06
USD	JOHN DEERE CAPITAL CORP 2.45000% 20-09.01.30	3 300 000.00	3 570 859.87	0.06
USD	KEYCORP 2.25000% 20-06.04.27	3 110 000.00	3 314 797.82	0.06
USD	MCDONALD'S CORP 1.45000% 20-01.09.25	2 400 000.00	2 478 790.05	0.04
USD	MCDONALD'S CORP 3.35000% 18-01.04.23	2 400 000.00	2 547 096.00	0.05
USD	MORGAN STANLEY 3.12500% 18-23.01.23	4 000 000.00	4 216 972.80	0.07
USD	MORGAN STANLEY 3.12500% 16-27.07.26	2 200 000.00	2 435 498.30	0.04
USD	MORGAN STANLEY 3.87500% 16-27.01.26	10 725 000.00	12 198 066.74	0.22
USD	MORGAN STANLEY 4.00000% 15-23.07.25	1 635 000.00	1 854 099.38	0.03
USD	MORGAN STANLEY-SUB 3.95000% 15-23.04.27	4 375 000.00	5 011 453.12	0.09
USD	MORGAN STANLEY-SUB 4.35000% 14-08.09.26	2 435 000.00	2 834 363.18	0.05
USD	MORGAN STANLEY-SUB 4.10000% 13-22.05.23	6 470 000.00	6 984 743.62	0.13
USD	PETRONAS CAPITAL LTD-144A 3.50000% 20-21.04.30	992 000.00	1 115 305.60	0.02
USD	PNC BANK NATIONAL ASSOCIATION 2.15000% 16-29.04.21	3 000 000.00	3 009 710.01	0.05
USD	PUBLIC SERVICE ELECTRIC & GAS CO 3.00000% 17-15.05.27	455 000.00	502 908.53	0.01
USD	PUBLIC SERVICE ELECTRIC & GAS CO 3.70000% 18-01.05.28	835 000.00	963 003.14	0.02
USD	PUBLIC SERVICE ELECTRIC & GAS CO 3.65000% 18-01.09.28	1 530 000.00	1 760 085.00	0.03
USD	PUBLIC SERVICE ELECTRIC & GAS CO 3.20000% 19-15.05.29	820 000.00	923 350.99	0.02
USD	ROYAL BANK OF CANADA 2.55000% 19-16.07.24	2 985 000.00	3 189 721.33	0.06
USD	ROYAL BANK OF CANADA 1.15000% 20-10.06.25	2 330 000.00	2 365 732.85	0.04
USD	RYDER SYSTEM INC 2.50000% 17-01.09.22	1 235 000.00	1 272 743.91	0.02
USD	RYDER SYSTEM INC 3.65000% 19-18.03.24	6 165 000.00	6 723 537.96	0.12
USD	RYDER SYSTEM INC 4.62500% 20-01.06.25	545 000.00	628 296.64	0.01
USD	SAUDI GOVERNMENT INTERNATIONAL BD-144A 3.25000% 16-26.10.26	1 204 000.00	1 321 390.00	0.02
USD	SAUDI GOVERNMENT INTERNATIONAL BD-144A 3.25000% 20-22.10.30	1 192 000.00	1 296 300.00	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD SHINHAN FIN GROUP CO LTD-144A 1.35000% 20-10.01.26	2 040 000.00	2 065 071.60	0.04
USD SOCIETE GENERALE SA-144A 3.87500% 19-28.03.24	1 665 000.00	1 815 476.49	0.03
USD TENCENT HOLDINGS LTD-144A 3.28000% 19-11.04.24	5 800 000.00	6 172 940.00	0.11
USD TENCENT HOLDINGS LTD-144A 3.97500% 19-11.04.29	7 260 000.00	8 181 112.49	0.15
USD TENCENT HOLDINGS LTD-REG-S 3.57500% 19-11.04.26	480 000.00	525 958.37	0.01
USD TENCENT HOLDINGS LTD-REG-S 3.97500% 19-11.04.29	1 845 000.00	2 079 084.37	0.04
USD TORONTO-DOMINION BANK 3.25000% 19-11.03.24	7 950 000.00	8 628 031.01	0.15
USD TOYOTA MOTOR CREDIT CORP 3.40000% 18-14.04.25	3 460 000.00	3 840 422.53	0.07
USD TOYOTA MOTOR CREDIT CORP 1.80000% 20-13.02.25	3 750 000.00	3 913 859.66	0.07
USD WELLS FARGO & CO 3.75000% 19-24.01.24	4 795 000.00	5 216 427.03	0.09
Total USD		167 077 492.05	2.99

Total Medium term notes, fixed rate	167 077 492.05	2.99
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Medium term notes, floating rate

USD			
USD BANCO DE CREDITO DEL PERU-144A-SUB 3.125%/VAR 20-01.07.30	2 900 000.00	2 972 558.00	0.05
USD BANK OF AMERICA CORP 3.124%/VAR 17-20.01.23	541 000.00	555 079.55	0.01
USD BANK OF AMERICA CORP 3.824%/VAR 17-20.01.28	4 230 000.00	4 821 592.79	0.09
USD BANK OF AMERICA CORP 2.881%/VAR 17-24.04.23	1 795 000.00	1 849 153.78	0.03
USD BANK OF AMERICA CORP 3.593%/VAR 17-21.07.28	12 480 000.00	14 094 151.72	0.25
USD BANK OF AMERICA CORP 3M LIBOR+79BP 18-05.03.24	3 000 000.00	3 029 910.00	0.05
USD BANK OF AMERICA CORP 3.970%/3M LIBOR+107BP 18-05.03.29	1 000 000.00	1 151 154.67	0.02
USD BANK OF AMERICA CORP 3.974%/VAR 19-07.02.30	3 300 000.00	3 816 804.18	0.07
USD BANK OF AMERICA CORP 3.458%/3M LIBOR+97BP 19-15.03.25	7 270 000.00	7 890 537.54	0.14
USD BANK OF AMERICA CORP 3.559%/VAR 19-23.04.27	8 410 000.00	9 432 047.71	0.17
USD BANK OF AMERICA CORP 3.194%/VAR 19-23.07.30	2 190 000.00	2 412 249.13	0.04
USD BANK OF AMERICA CORP 2.456%/VAR 19-22.10.25	5 900 000.00	6 250 784.32	0.11
USD BANK OF AMERICA CORP 2.884%/VAR 19-22.10.30	5 350 000.00	5 748 439.65	0.10
USD BANK OF AMERICA CORP 2.496%/3M LIBOR+99BP 20-13.02.31	9 505 000.00	9 910 677.97	0.18
USD BANK OF AMERICA CORP 1.319%/VAR 20-19.06.23	8 005 000.00	8 102 402.28	0.15
USD BANK OF NEW YORK MELLON CORP 2.661%/VAR 17-16.05.23	1 360 000.00	1 400 899.47	0.03
USD GENERAL ELECTRIC CO 3M LIBOR+38BP 06-05.05.26	1 095 000.00	1 066 575.05	0.02
USD GENERAL ELECTRIC CO 3M LIBOR+48BP 06-15.08.36	10 141 000.00	8 072 067.56	0.14
USD MORGAN STANLEY 0.864%/VAR 20-21.10.25	2 075 000.00	2 083 804.91	0.04
USD MORGAN STANLEY 2.188%/VAR 20-28.04.26	9 467 000.00	9 943 964.41	0.18
USD MORGAN STANLEY 2.699%/VAR 20-22.01.31	6 850 000.00	7 281 472.66	0.13
USD MORGAN STANLEY 2.720%/VAR 19-22.07.25	5 965 000.00	6 365 762.94	0.11
USD MORGAN STANLEY 3.622%/VAR 20-01.04.31	3 213 000.00	3 658 391.01	0.07
USD MORGAN STANLEY 4.431%/VAR 19-23.01.30	935 000.00	1 118 463.43	0.02
USD NATIONWIDE BUILDING SOCIETY-144A 3.622%/VAR 19-26.04.23	3 105 000.00	3 218 574.84	0.06
USD WELLS FARGO & CO 1.654%/VAR 20-02.06.24	7 070 000.00	7 245 631.60	0.13
USD WELLS FARGO & CO 2.393%/VAR 20-02.06.28	13 376 000.00	14 115 773.46	0.25
USD WELLS FARGO & CO 2.406%/VAR 19-30.10.25	3 050 000.00	3 222 585.16	0.06
USD WELLS FARGO & CO 2.572%/VAR 20-11.02.31	6 550 000.00	6 857 493.43	0.12
USD WELLS FARGO & CO 2.879%/VAR 19-30.10.30	12 985 000.00	13 951 267.61	0.25
USD WELLS FARGO & CO 3.196%/3M LIBOR+117BP 19-17.06.27	14 495 000.00	15 931 646.42	0.29
USD WELLS FARGO & CO 3.584%/VAR 17-22.05.28	9 850 000.00	11 081 970.33	0.20
Total USD		198 653 887.58	3.56

Total Medium term notes, floating rate	198 653 887.58	3.56
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Bonds, fixed rate

EUR			
EUR MEDTRONIC GLOBAL HOLDINGS SCA 2.25000% 19-07.03.39	200 000.00	297 670.79	0.01
EUR THERMO FISHER SCIENTIFIC INC 0.50000% 19-01.03.28	1 100 000.00	1 361 139.94	0.02
Total EUR		1 658 810.73	0.03

USD			
USD ABU DHABI,GOVERNMENT OF-144A 2.50000% 19-30.09.29	2 250 000.00	2 393 437.50	0.04
USD ACE CAPITAL TRUST II-SUB 9.70000% 00-01.04.30	779 000.00	1 202 605.46	0.02
USD ARES CAPITAL CORP 3.50000% 17-10.02.23	4 165 000.00	4 375 749.71	0.08
USD BAIDU INC 3.87500% 18-29.09.23	3 000 000.00	3 212 812.50	0.06
USD BANK OF AMERICA CORP-SUB 8.05000% 97-15.06.27	281 000.00	372 982.50	0.01
USD BRANCH BANKING & TRUST CO-SUB 3.80000% 14-30.10.26	6 200 000.00	7 126 694.96	0.13
USD BURLINGTON NORTHERN SANTA FE CORP 3.00000% 15-01.04.25	2 000 000.00	2 181 015.56	0.04
USD BURLINGTON NORTHERN SANTA FE CORP 7.00000% 95-15.12.25	2 000 000.00	2 589 285.40	0.05
USD CITIGROUP INC-SUB 4.30000% 14-20.11.26	2 965 000.00	3 413 099.86	0.06
USD CK HUTCHISON INTERNATIONAL LTD-REG-S 3.25000% 19-11.04.24	2 745 000.00	2 942 694.90	0.05
USD COMCAST CORP 3.15000% 17-15.02.28	2 285 000.00	2 556 055.31	0.05
USD COMCAST CORP 3.37500% 14-15.02.25	5 940 000.00	6 523 778.51	0.12
USD COMMONSPIRIT HEALTH 2.76000% 19-01.10.24	5 195 000.00	5 575 283.36	0.10
USD COMMONWEALTH EDISON CO 3.70000% 18-15.08.28	520 000.00	606 983.88	0.01
USD CONSOLIDATED EDISON CO OF NEW YORK INC 4.00000% 18-01.12.28	2 580 000.00	3 033 807.32	0.05
USD CVS CAREMARK CORP 6.25000% 07-01.06.27	1 100 000.00	1 397 638.47	0.02
USD DANONE-REG-S 2.58900% 16-02.11.23	4 740 000.00	4 978 666.01	0.09
USD DISCOVER BANK 3.45000% 16-27.07.26	3 080 000.00	3 431 278.22	0.06
USD DISCOVER BANK 4.25000% 14-13.03.26	500 000.00	575 142.27	0.01
USD DTE ENERGY CO 3.80000% 17-15.03.27	4 300 000.00	4 944 216.03	0.09
USD DUKE ENERGY FLORIDA LLC 3.80000% 18-15.07.28	1 575 000.00	1 825 232.47	0.03
USD ENERGY TRANSFER OPERATING LP 4.25000% 19-15.03.23	1 750 000.00	1 854 594.70	0.03
USD ENERGY TRANSFER OPERATING LP 5.50000% 19-01.06.27	3 110 000.00	3 674 117.55	0.07
USD ENERGY TRANSFER PARTNERS LP 4.20000% 17-15.04.27	790 000.00	874 837.31	0.02
USD ENTERGY ARKANSAS LLC 3.05000% 13-01.06.23	1 035 000.00	1 091 160.35	0.02
USD ENTERGY LOUISIANA LLC 3.25000% 16-01.04.28	2 875 000.00	3 216 809.58	0.06
USD ENTERGY LOUISIANA LLC 4.00000% 18-15.03.33	465 000.00	567 457.55	0.01
USD ENTERGY TEXAS INC 4.00000% 19-30.03.29	3 895 000.00	4 526 052.36	0.08
USD EQUIFAX INC 3.95000% 18-15.06.23	900 000.00	970 793.62	0.02
USD EVERSOURCE ENERGY 2.75000% 17-15.03.22	1 270 000.00	1 302 286.36	0.02
USD GENERAL MOTORS FINANCIAL CO INC 3.45000% 17-14.01.22	2 145 000.00	2 199 085.89	0.04
USD GENERAL MOTORS FINANCIAL CO INC 4.35000% 17-17.01.27	2 035 000.00	2 330 814.42	0.04
USD HEATHROW FUNDING LTD-144A 4.87500% 11-15.07.21	2 183 000.00	2 223 586.03	0.04
USD INTERSTATE POWER & LIGHT CO 3.25000% 14-01.12.24	2 225 000.00	2 425 323.42	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD JPMORGAN CHASE & CO-SUB 5.30000% 15-PRP	411 000.00	411 809.67	0.01
USD KROGER CO 3.70000% 17-01.08.27	925 000.00	1 067 402.11	0.02
USD MARB BONDCO PLC-144A-3.95000% 21-29.01.31	7 625 000.00	7 584 968.75	0.14
USD MIZUHO FINANCE GROUP CAYMAN 3-144A-SUB 4.60000% 14-27.03.24	7 657 000.00	8 448 935.49	0.15
USD NEXTERA ENERGY 2.75000% 20-01.05.25	770 000.00	829 412.15	0.01
USD PACIFIC GAS & ELECTRIC CO 1.75000% 20-16.06.22	8 365 000.00	8 392 437.20	0.15
USD PERU, REPUBLIC OF 2.39200% 20-23.01.26	288 000.00	305 100.00	0.01
USD PERU, REPUBLIC OF 2.78300% 20-23.01.31	1 050 000.00	1 130 390.62	0.02
USD PLAINS ALL AMERICAN PIPELINE LP 4.50000% 16-15.12.26	2 249 000.00	2 524 506.48	0.04
USD REYNOLDS AMERICAN INC 4.45000% 15-12.06.25	2 275 000.00	2 575 061.39	0.05
USD SABIC CAPITAL II BV-REG-S 4.00000% 18-10.10.23	1 650 000.00	1 787 671.88	0.03
USD SOUTHERN CALIFORNIA EDISON 3.40000% 18-01.06.23	1 069 000.00	1 135 599.66	0.02
USD SOUTHERN CALIFORNIA EDISON CO 3.70000% 18-01.08.25	1 048 000.00	1 165 034.05	0.02
USD SOUTHERN CALIFORNIA EDISON CO 2.25000% 20-01.06.30	2 300 000.00	2 357 632.87	0.04
USD SOUTHWESTERN PUBLIC SERVICE CO 3.30000% 14-15.06.24	2 500 000.00	2 688 560.00	0.05
USD TOLEDO HOSPITAL 5.32500% 18-15.11.28	4 490 000.00	5 325 758.18	0.09
USD TOLEDO HOSPITAL 5.75000% 18-15.11.38	2 265 000.00	2 743 327.91	0.05
USD TOLEDO HOSPITAL 6.01500% 18-15.11.48	2 900 000.00	3 772 889.01	0.07
USD VIACOMCBS INC 5.85000% 13-01.09.43	1 000 000.00	1 359 117.11	0.02
USD VODAFONE GROUP PLC 3.75000% 18-16.01.24	3 635 000.00	3 967 331.69	0.07
USD WESTAR ENERGY INC 2.55000% 16-01.07.26	2 500 000.00	2 698 482.58	0.05
USD WILLIAMS COS INC/THE 3.60000% 15-15.03.22	3 276 000.00	3 373 787.75	0.06
Total USD		158 160 595.89	2.83

Total Bonds, fixed rate	159 819 406.62	2.86
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Bonds, floating rate

USD			
USD AMERICAN EXPRESS CO-SUB 4.900%/VAR 15-PRP	1 312 000.00	1 298 880.00	0.02
USD BANK OF AMERICA CORP-SUB 6.25000%/VAR 14-PRP	2 005 000.00	2 219 098.07	0.04
USD BANK OF AMERICA CORP-SUB 6.500%/VAR 14-PRP	572 000.00	651 050.40	0.01
USD BANK OF NEW YORK MELLON CORP-SUB 4.950%/VAR 15-PRP	889 000.00	883 443.75	0.02
USD BARCLAYS BANK PLC-144A-SUB 6.860%/6M LIBOR+173BP 02-PRP	188 000.00	265 315.00	0.01
USD BP CAPITAL MARKETS PLC-SUB 4.375%/VAR 20-PRP	5 450 000.00	5 804 468.00	0.10
USD CAPITAL ONE FINANCIAL CORP-SUB 5.550%/VAR 15-PRP	35 000.00	34 488.03	0.00
USD CITIGROUP INC-SUB 4.700%/VAR 20-PRP	963 000.00	984 667.50	0.02
USD CITIGROUP INC-SUB 5.950%/3M LIBOR+406.8BP 12-PRP	1 482 000.00	1 560 526.36	0.03
USD CLOVERIE PLC VIA SWISS RE-REG-S-SUB 4.500%/VAR 14-11.09.44	1 200 000.00	1 285 296.00	0.02
USD CREDIT SUISSE GROUP AG-REG-S-SUB 7.500%/VAR 18-PRP	891 000.00	969 835.68	0.02
USD DEMETER INVESTMENTS BV-REG-S-SUB 5.125%/VAR 18-01.06.48	3 030 000.00	3 514 800.00	0.06
USD DEUTSCHE TELEKOM INTL FIN 8.250%/RATING LINKED 00-15.06.30	4 450 000.00	6 939 619.07	0.12
USD DNB BANK ASA-REG-S-SUB 6.500%/VAR 16-PRP	3 859 000.00	4 023 007.50	0.07
USD ENERGY TRANSFER OPERATING LP-SUB 6.750%/VAR 20-PRP	1 205 000.00	1 113 263.35	0.02
USD GOLDMAN SACHS GROUP INC-SUB 5.375%/3M LIBOR+392.2BP 15-PRP	810 000.00	806 193.00	0.02
USD ING GROEP NV-REG-S-SUB 6.875%/VAR 16-PRP	1 715 000.00	1 785 743.75	0.03
USD JP MORGAN CHASE & CO 2.005%/VAR 20-13.03.26	6 320 000.00	6 591 670.95	0.12
USD JPMORGAN CHASE & CO-SUB 5.000%/VAR 14-PRP	381 000.00	377 545.30	0.01
USD LLOYDS BANKING GROUP-144A-SUB 6.657%/3M LIBOR+127BP 09-PRP	672 000.00	865 200.00	0.02
USD LLOYDS BANKING GROUP PLC-SUB 7.500%/VAR 14-PRP	1 200 000.00	1 334 400.00	0.02
USD METLIFE INC-SUB 5.250%/3M LIBOR+357.5BP 15-PRP	777 000.00	777 000.00	0.01
USD MORGAN STANLEY-SUB 5.500%/3M LIBOR+3.81BP 15-PRP	660 000.00	660 330.00	0.01
USD NATWEST GROUP PLC-SUB 7.640%/VAR 07-PRP	3 100 000.00	3 045 750.00	0.06
USD QBE INSURANCE GROUP LTD-REG-S-SUB 6.750%/VAR 14-02.12.44	2 810 000.00	3 131 632.60	0.06
USD STANDARD CHARTERED PLC-144A-SUB 7.500%/VAR 16-PRP	1 690 000.00	1 773 486.00	0.03
USD SVENSKA HANDELSBANKEN AB-REG-S-SUB 5.250%/VAR 15-PRP	2 465 000.00	2 470 043.39	0.04
USD US BANCORP-SUB 5.125%/VAR 15-PRP	442 000.00	441 558.00	0.01
Total USD		55 608 311.70	1.00

Total Bonds, floating rate	55 608 311.70	1.00
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Treasury notes, fixed rate

USD			
USD AMERICA, UNITED STATES OF 1.50000% 20-15.02.30	2 450 000.00	2 555 847.64	0.04
USD AMERICA, UNITED STATES OF TB 0.37500% 31.03.20-31.03.22	79 520 000.00	79 780 925.00	1.43
USD AMERICA, UNITED STATES OF 0.62500% 20-15.08.30	16 407 000.00	15 760 974.37	0.28
USD AMERICA, UNITED STATES OF 0.25000% 20-30.09.25	12 281 000.00	12 202 804.54	0.22
USD AMERICA, UNITED STATES OF 0.87500% 20-15.11.30	7 800 000.00	7 653 750.00	0.14
USD AMERICA, UNITED STATES OF 0.12500% 20-30.11.22	4 380 000.00	4 381 368.75	0.08
USD AMERICA, UNITED STATES OF 0.37500% 20-31.12.25	4 480 000.00	4 470 200.00	0.08
USD AMERICA, UNITED STATES OF 0.12500% 20-31.12.22	2 670 000.00	2 670 521.48	0.05
USD AMERICA, UNITED STATES OF TB 0.12500% 21-31.01.23	325 000.00	325 076.17	0.00
Total USD		129 801 467.95	2.32

Total Treasury notes, fixed rate	129 801 467.95	2.32
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Municipal Bonds, Fixed Rate

USD			
USD OREGON, STATE OF 5.76200% 03-01.06.23	3 000 000.00	1 734 489.29	0.03
Total USD		1 734 489.29	0.03

Total Municipal Bonds, Fixed Rate	1 734 489.29	0.03
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Convertible bonds, floating rate

USD			
USD BANCO BILBAO VIZCAYA ARGENTARIA-SUB COCO 6.500%/VAR 19-PRP	800 000.00	845 336.00	0.02
USD BANK OF MONTREAL-SUB 4.338%/VAR 18-05.10.28	8 910 000.00	9 732 036.60	0.17
Total USD		10 577 372.60	0.19

Total Convertible bonds, floating rate	10 577 372.60	0.19
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Total Transferable securities and money market instruments listed on an official stock exchange	4 125 178 071.94	73.85
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Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments traded on another regulated market

Treasury bills, zero coupon

USD

USD	AMERICA, UNITED STATES OF TB 0.00000% 13.08.20-11.02.21	11 710 000.00	11 709 861.70	0.21
USD	AMERICA, UNITED STATES OF TB 0.00000% 20.08.20-18.02.21	3 900 000.00	3 899 930.93	0.07
USD	AMERICA, UNITED STATES OF TB 0.00000% 03.09.20-04.03.21	500 000.00	499 978.47	0.01
USD	AMERICA, UNITED STATES OF TB 0.00000% 17.09.20-18.03.21	1 400 000.00	1 399 897.18	0.02
USD	AMERICA, UNITED STATES OF TB 0.00000% 01.10.20-01.04.21	25 815 000.00	25 812 620.12	0.46
USD	AMERICA, UNITED STATES OF TB 0.00000% 08.09.20-09.02.21	2 100 000.00	2 099 979.00	0.04
USD	AMERICA, UNITED STATES OF TB 0.00000% 06.10.20-09.03.21	2 500 000.00	2 499 868.75	0.04
USD	AMERICA, UNITED STATES OF TB 0.00000% 27.02.20-25.02.21	300 000.00	299 991.00	0.01
USD	AMERICA, UNITED STATES OF TB 0.00000% 22.09.20-23.02.21	5 395 000.00	5 394 859.89	0.10
Total USD			53 616 987.04	0.96

Total Treasury bills, zero coupon

53 616 987.04 0.96

Asset Backed Securities, floating rate

USD

USD	AGL CORE CLO 4 LTD-144A 3M LIBOR+221BP 20-20.04.28	4 500 000.00	4 511 092.05	0.08
USD	CIFC FUNDING LTD-144A 3M LIBOR+105BP 18-24.04.30	1 500 000.00	1 501 060.20	0.03
USD	OCEAN TRAILS CLO VI-144A 3M LIBOR+115BP 19-15.07.28	8 000 000.00	5 728 084.03	0.10
USD	OCEAN TRAILS CLO-144A 3M LIBOR+140BP 19-17.04.30	3 250 000.00	3 249 994.80	0.06
USD	ROMARK CLO II-144A 3M LIBOR+117.5BP 18-25.07.31	5 500 000.00	5 499 955.45	0.10
Total USD			20 490 186.53	0.37

Total Asset Backed Securities, floating rate

20 490 186.53 0.37

Mortgage Backed Securities, fixed rate

USD

USD	CD 2017-CD4 MORTGAGE TRUST-SUB 3.24820% 17-01.05.50	5 000 000.00	5 557 993.50	0.10
USD	MORGAN STANLEY BANK OF AMERICA ML 2.84000% 16-01.11.49	2 500 000.00	2 687 529.50	0.05
USD	MORGAN STANLEY BK OF AMERICA MERRI TRT 3.29500% 17-01.05.50	5 000 000.00	5 447 249.50	0.10
USD	MORGAN STANLEY CAPITAL I TRUST 3.15300% 17-01.06.50	2 800 000.00	2 974 561.52	0.05
Total USD			16 667 334.02	0.30

Total Mortgage Backed Securities, fixed rate

16 667 334.02 0.30

Mortgage Backed Securities, floating rate

USD

USD	AMERICAN HOME MORTGAGE INVESTMENT 6M LIBOR+200BP 05-01.06.45	29 470 000.00	1 142 116.19	0.02
USD	BANC OF AMERICA FUND TRUST 1M LIBOR+30BP 05-20.05.35	16 952 000.00	493 092.32	0.01
USD	WAMU MORTGAGE PASS-TH TRUST 1M LIBOR+27BP 05-25.12.45	12 000 000.00	950 442.18	0.01
Total USD			2 585 650.69	0.04

Total Mortgage Backed Securities, floating rate

2 585 650.69 0.04

Notes, fixed rate

USD

USD	7-ELEVEN INC-144A 0.95000% 21-10.02.26	6 535 000.00	6 537 632.16	0.12
USD	7-ELEVEN INC-144A 1.30000% 21-10.02.28	4 700 000.00	4 679 574.13	0.08
USD	ABBVIE INC 4.55000% 20-15.03.35	2 000 000.00	2 470 415.96	0.04
USD	ADVANCE AUTO PARTS INC 3.90000% 20-15.04.30	4 661 000.00	5 323 103.35	0.10
USD	ADVOCATE HEALTH & HOSPITALS CORP 2.21100% 20-15.06.30	2 000 000.00	2 055 718.98	0.04
USD	AEP TRANSMISSION CO LLC 3.10000% 17-01.12.26	150 000.00	167 409.95	0.00
USD	AIRCASLE LTD 5.50000% 15-15.02.22	6 795 000.00	7 115 343.00	0.13
USD	AIRCASLE LTD-144A 5.25000% 20-11.08.25	1 960 000.00	2 176 011.60	0.04
USD	AKER BP ASA-144A 3.00000% 20-15.01.25	2 165 000.00	2 219 997.22	0.04
USD	ALBERTSONS COS LLC / SAFEWAY INC-144A 3.50000% 20-15.03.29	4 655 000.00	4 596 812.50	0.08
USD	ALCON FINANCE CORP-144A 2.75000% 19-23.09.26	975 000.00	1 065 792.65	0.02
USD	ALCON FINANCE CORP-144A 3.00000% 19-23.09.29	2 500 000.00	2 713 644.13	0.05
USD	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90000% 20-15.12.30	1 575 000.00	1 974 214.04	0.04
USD	ALLIANT ENERGY FINANCE LLC-144A 3.75000% 18-15.06.23	3 900 000.00	4 177 147.96	0.07
USD	AMERICAN CAMPUS COMMUN OPER PARTN 3.75000% 13-15.04.23	2 000 000.00	2 121 415.44	0.04
USD	AMERICAN TOWER CORP 3.12500% 16-15.01.27	2 599 000.00	2 840 428.88	0.05
USD	ANTERO RESOURCES FIN CORP 5.12500% 14-01.12.22	21 000.00	21 004.20	0.00
USD	ARC PROPERTIES OPERATING PSHIP LP/CLARK 4.60000% 14-06.02.24	1 975 000.00	2 181 215.01	0.04
USD	ARCH CAPITAL FINANCE LLC 4.01100% 16-15.12.26	1 300 000.00	1 503 275.71	0.03
USD	ARES CAPITAL CORP 3.62500% 16-19.01.22	5 595 000.00	5 740 943.01	0.10
USD	ASB BANK LTD-144A 3.12500% 19-23.05.24	5 985 000.00	6 490 811.21	0.12
USD	AT&T INC-144A 3.50000% 20-15.09.53	2 275 000.00	2 191 972.38	0.04
USD	ATHENE GLOBAL FUNDING-144A 2.95000% 19-12.11.26	7 500 000.00	8 090 852.62	0.14
USD	AUSTRALIA & NEW ZEALAND BANK-144A-SUB 4.50000% 14-19.03.24	1 593 000.00	1 758 621.98	0.03
USD	AVIATION CAPITAL GROUP-144A 2.87500% 17-20.01.22	4 350 000.00	4 429 150.82	0.08
USD	AVIATION CAPITAL GROUP-144A 3.87500% 18-01.05.23	2 515 000.00	2 646 253.12	0.05
USD	AVIATION CAPITAL GROUP-144A 1.95000% 21-30.01.26	1 339 000.00	1 328 028.98	0.02
USD	BACARDI LTD-144A 4.45000% 18-15.05.25	1 700 000.00	1 930 231.00	0.03
USD	BACARDI LTD-144A 4.70000% 18-15.05.28	2 390 000.00	2 835 133.91	0.05
USD	BANK OF NEW ZEALAND-144A 3.50000% 19-20.02.24	4 900 000.00	5 338 853.12	0.10
USD	BAYER US FINANCE II LLC-144A 3.37500% 18-15.07.24	50 000.00	54 238.49	0.00
USD	BAYER US FINANCE II LLC-144A 4.20000% 18-15.07.34	650 000.00	740 108.23	0.01
USD	BERKSHIRE HATHAWAY ENERGY CO-144A 3.70000% 20-15.07.30	2 135 000.00	2 480 163.87	0.04
USD	BERRY GLOBAL INC-REG-S 4.87500% 19-15.07.26	1 250 000.00	1 338 125.00	0.02
USD	BNP PARIBAS SA-144A 3.37500% 18-09.01.25	1 720 000.00	1 873 786.32	0.03
USD	BNP PARIBAS-144A 4.40000% 18-14.08.28	695 000.00	819 239.34	0.01
USD	BOSTON PROPERTIES LP 3.80000% 13-01.02.24	904 000.00	981 079.51	0.02
USD	BPCE SA-144A 2.37500% 20-14.01.25	1 250 000.00	1 315 847.61	0.02
USD	BPCE SA-144A 4.00000% 18-12.09.23	490 000.00	532 167.40	0.01
USD	BPCE SA-144A-SUB 5.70000% 13-22.10.23	1 996 000.00	2 253 224.52	0.04
USD	BRISTOL-MYERS SQUIBB CO 3.25000% 20-20.02.23	5 850 000.00	6 178 893.08	0.11
USD	BRISTOL-MYERS SQUIBB CO 3.90000% 20-20.02.28	4 395 000.00	5 154 949.29	0.09

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	BRIXMOR OPERATING PARTNERSHIP LP 3.85000% 15-01.02.25	2 000 000.00	2 189 039.34	0.04
USD	BROADCOM INC 3.15000% 20-15.11.25	1 650 000.00	1 788 969.53	0.03
USD	BROADCOM INC 3.45900% 20-15.09.26	9 688 000.00	10 665 018.71	0.19
USD	BROADCOM INC 3.62500% 20-15.10.24	850 000.00	930 981.39	0.02
USD	BROADCOM INC 4.11000% 20-15.09.28	5 206 000.00	5 876 722.93	0.11
USD	CABLE ONE INC-144A 4.00000% 20-15.11.30	791 000.00	811 550.18	0.01
USD	CAESARS ENTERTAINMENT INC-144A 6.25000% 20-01.07.25	298 000.00	314 066.67	0.01
USD	CARLYLE HOLDINGS FINANCE LLC-REG-S 3.87500% 13-01.02.23	777 000.00	825 447.10	0.01
USD	CARRIER GLOBAL CORP 2.24200% 20-15.02.25	3 605 000.00	3 790 046.45	0.07
USD	CARRIER GLOBAL CORP 2.72200% 20-15.02.30	3 150 000.00	3 336 059.22	0.06
USD	CATALENT PHARMA SOLUTIONS INC-144A 4.87500% 17-15.01.26	304 000.00	310 460.00	0.01
USD	CBS CORP 3.70000% 18-01.06.28	2 329 000.00	2 640 423.37	0.05
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.00000% 17-01.03.23	788 000.00	796 140.04	0.01
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 5.37500% 19-01.06.29	314 000.00	340 630.34	0.01
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-15.08.30	2 798 000.00	2 946 629.76	0.05
USD	CCO HOLDINGS LLC/CAPITAL CORP-REG-S 4.50000% 20-15.08.30	1 585 000.00	1 669 195.20	0.03
USD	CCO LLC/CAPITAL 3.75000% 17-15.02.28	2 265 000.00	2 511 089.58	0.05
USD	CCO LLC/CAPITAL 5.37500% 17-01.05.47	700 000.00	850 760.54	0.02
USD	CELULOSA ARAUCO Y CONSTITUCION SA 4.50000% 14-01.08.24	650 000.00	712 156.25	0.01
USD	CELULOSA ARAUCO Y CONSTITUCION SA-144A 4.20000% 19-29.01.30	511 000.00	574 875.00	0.01
USD	CEMEX SAB DE CV-144A 3.87500% 21-11.07.31	1 585 000.00	1 585 000.00	0.03
USD	CENTENE CORP 3.37500% 20-15.02.30	520 000.00	544 700.00	0.01
USD	CENTENE CORP 4.25000% 20-15.12.27	784 000.00	829 381.84	0.01
USD	CF INDUSTRIES INC-144A 4.50000% 16-01.12.26	670 000.00	796 500.16	0.01
USD	CHENIERE CORPUS CHRISTI HLDGS LLC 5.87500% 17-31.03.25	3 685 000.00	4 269 337.90	0.08
USD	CHENIERE ENERGY INC-144A 4.62500% 20-15.10.28	850 000.00	889 312.50	0.02
USD	CHENIERE ENERGY PARTNERS LP 5.25000% 18-01.10.25	550 000.00	564 437.50	0.01
USD	CHENIERE ENERGY PARTNERS LP 4.50000% 20-01.10.29	1 890 000.00	2 031 750.00	0.04
USD	CHEVRON USA INC 3.90000% 21-15.11.24	2 755 000.00	3 075 682.30	0.06
USD	CHURCHILL DOWNS INC-144A 5.50000% 19-01.04.27	897 000.00	938 486.25	0.02
USD	CIGNA CORP 3.00000% 20-15.07.23	2 106 000.00	2 230 102.37	0.04
USD	CIGNA CORP 3.05000% 20-15.10.27	2 625 000.00	2 918 007.30	0.05
USD	CIGNA CORP 3.25000% 20-15.04.25	4 550 000.00	4 971 696.00	0.09
USD	CIGNA CORP 3.40000% 20-01.03.27	710 000.00	798 866.16	0.01
USD	CIGNA CORP 3.50000% 20-15.06.24	1 243 000.00	1 354 232.65	0.02
USD	CIGNA CORP 4.50000% 20-25.02.26	2 470 000.00	2 873 753.02	0.05
USD	CITIGROUP INC-SUB 4.60000% 16-09.03.26	4 265 000.00	4 947 673.73	0.09
USD	CLEAN HARBORS INC-144A 5.12500% 19-15.07.29	528 000.00	572 880.00	0.01
USD	CLECO CORPORATE HOLDINGS LLC 3.74300% 17-01.05.26	2 400 000.00	2 670 934.76	0.05
USD	CLEVELAND ELECTRIC ILLUMINATING CO-144A 3.50000% 17-01.04.28	530 000.00	561 627.00	0.01
USD	COMCAST CORP 3.37500% 15-15.08.25	4 115 000.00	4 568 249.67	0.08
USD	CONTINENTAL AIRLINES 4.00000% 12-29.10.24	2 170 000.00	1 454 297.46	0.03
USD	COOPERATIEVE RADOBANK UA-144A 1.00400% 20-24.09.26	4 000 000.00	4 015 437.56	0.07
USD	CORP FINANCIERA DE DESARROLLO SA-144A 2.40000% 20-28.09.27	1 194 000.00	1 209 671.25	0.02
USD	COSTCO WHOLESALE CORP 1.60000% 20-20.04.30	5 250 000.00	5 280 362.22	0.09
USD	COX COMMUNICATION INC-144A 3.35000% 16-15.09.26	1 250 000.00	1 390 709.60	0.02
USD	COX COMMUNICATIONS INC-144A 3.15000% 17-15.08.24	743 000.00	803 186.56	0.01
USD	COX COMMUNICATIONS INC-144A 3.50000% 17-15.08.27	4 750 000.00	5 348 274.28	0.10
USD	CSC HOLDINGS INC-144A 5.37500% 18-01.02.28	300 000.00	318 207.00	0.01
USD	CSC HOLDINGS LLC-144A 5.50000% 18-15.05.26	300 000.00	311 163.00	0.01
USD	CYRUSONE LP / CYRUSONE FIN CORP 2.90000% 19-15.11.24	2 145 000.00	2 285 905.05	0.04
USD	CYRUSONE LP/CYRUSONE FINANCE 2.15000% 20-01.11.30	1 210 000.00	1 166 185.90	0.02
USD	DAIMLER FINANCE NORTH AMERICA LLC-144A 3.70000% 18-04.05.23	3 215 000.00	3 439 416.77	0.06
USD	DAIMLER FINANCE NORTH AMERICA LLC-144A 3.65000% 19-22.02.24	5 879 000.00	6 398 440.46	0.11
USD	DAIMLER FINANCE NORTH AMERICA-144A 2.55000% 19-15.08.22	2 900 000.00	2 993 087.25	0.05
USD	DAVITA INC-REG-S 3.75000% 20-15.02.31	1 525 000.00	1 512 609.38	0.03
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 5.85000% 20-15.07.25	2 500 000.00	2 969 298.40	0.05
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 6.02000% 16-15.06.26	4 163 000.00	5 025 543.00	0.09
USD	DELTA AIR LINES INC / SKYMILES LTD-144A 4.50000% 20-20.10.25	1 182 578.00	1 263 753.58	0.02
USD	DEUTSCHE TELEKOM INTL FINANCE BV-144A 2.48500% 16-19.09.23	730 000.00	765 575.31	0.01
USD	DEVON ENERGY CORP 5.85000% 15-15.12.25	1 950 000.00	2 287 932.02	0.04
USD	DIAMONDBACK ENERGY INC 5.37500% 17-31.05.25	1 565 000.00	1 622 322.30	0.03
USD	DISCOVER BANK 2.70000% 20-06.02.30	6 750 000.00	7 144 366.93	0.13
USD	DISCOVER BANK 3.35000% 18-06.02.23	505 000.00	532 491.49	0.01
USD	DOMINION ENERGY INC 3.90000% 15-01.10.25	1 500 000.00	1 692 912.71	0.03
USD	DOMINION ENERGY INC 4.25000% 18-01.06.28	2 900 000.00	3 451 702.56	0.06
USD	DOMINION ENERGY INC-SUB STEP-UP 16-01.04.21	5 350 000.00	5 383 793.92	0.10
USD	DOMINION ENERGY INC-144A 2.45000% 19-15.01.23	1 000 000.00	1 038 697.77	0.02
USD	DTE ENERGY CO 3.50000% 14-01.06.24	2 100 000.00	2 281 975.58	0.04
USD	DUKE ENERGY CORP 3.05000% 12-15.08.22	2 685 000.00	2 776 015.97	0.05
USD	EDP FINANCE BV-144A 1.71000% 20-24.01.28	3 350 000.00	3 330 234.96	0.06
USD	ELANCO ANIMAL HEALTH INC 4.27200% 19-28.08.23	7 050 000.00	7 614 000.00	0.14
USD	EMORY UNIVERSITY 2.14300% 20-01.09.30	975 000.00	1 016 253.96	0.02
USD	ENBRIDGE ENERGY PARTNERS LP 4.20000% 11-15.09.21	1 280 000.00	1 298 223.98	0.02
USD	ENEL FINANCE INTERNATIONAL NV-144A 3.62500% 17-25.05.27	2 810 000.00	3 166 698.73	0.06
USD	ENEL FINANCE INTERNATIONAL NV-144A 3.50000% 17-06.04.28	460 000.00	518 186.22	0.01
USD	ENI SPA-144A 4.25000% 19-09.05.29	867 000.00	1 012 454.04	0.02
USD	EOG RESOURCES INC 4.10000% 10-01.02.21	1 010 000.00	1 010 000.00	0.02
USD	ERP OPERATING LTD PARTNERSHIP 4.62500% 11-15.12.21	2 000 000.00	2 053 006.04	0.04
USD	EXPERIAN FINANCE PLC-144A 2.75000% 19-08.03.30	1 625 000.00	1 739 093.16	0.03
USD	FARMERS EXCHANGE CAPITAL-144A-SUB 7.05000% 98-15.07.28	1 915 000.00	2 389 258.16	0.04
USD	FIRST MIDWEST BANCORP INC/IL-SUB 5.87500% 16-29.09.26	6 695 000.00	7 650 316.38	0.14
USD	FMG RESOURCES AUGUST 2006 PTY LTD-144A 5.12500% 17-15.05.24	1 305 000.00	1 404 532.35	0.03
USD	FOX CORP 3.05000% 20-07.04.25	216 000.00	235 531.79	0.00
USD	GEORGIA-PACIFIC LLC-144A 3.73400% 13-15.07.23	2 508 000.00	2 688 347.30	0.05
USD	GFL ENVIRONMENTAL INC-144A 5.12500% 19-15.12.26	436 000.00	459 980.00	0.01
USD	GLENCORE FUNDING LLC-144A 4.12500% 19-12.03.24	2 455 000.00	2 693 140.59	0.05
USD	GLOBAL PAYMENTS INC 3.75000% 13-01.06.23	688 000.00	733 706.79	0.01
USD	GLP CAPITAL LP / GLP FINANC II INC 5.37500% 16-15.04.26	5 120 000.00	5 864 448.00	0.11
USD	GLP CAPITAL LP / GLP FINANC II INC 3.35000% 19-01.09.24	135 000.00	143 943.75	0.00
USD	GLP CAPITAL/GLP FINANCING II INC 4.00000% 20-15.01.31	2 600 000.00	2 829 580.00	0.05
USD	GOLDMAN SACHS GROUP INC 3.75000% 15-22.05.25	4 965 000.00	5 528 302.49	0.10
USD	HARLEY-DAVIDSON FIN.SERV INC-144A 4.05000% 19-04.02.22	1 425 000.00	1 474 244.98	0.03
USD	HARLEY-DAVIDSON FIN.SERV INC-144A 3.35000% 20-08.06.25	5 050 000.00	5 452 298.96	0.10
USD	HCA INC 5.00000% 14-15.03.24	3 000 000.00	3 378 932.40	0.06
USD	HCP INC 4.25000% 13-15.11.23	1 314 000.00	1 437 397.44	0.03

Multi Manager Access II – US Multi Credit
Semi-Annual Report as of 31 January 2021

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	HELMERICH & PAYNE INC 4.65000% 19-15.03.25	2 000 000.00	2 234 834.20	0.04
USD	HESS CORP 7.87500% 99-01.10.29	1 000 000.00	1 325 454.92	0.02
USD	HESS MIDSTREAM PARTNERS LP-144A 5.62500% 19-15.02.26	435 000.00	451 493.02	0.01
USD	HIGH STREET FUNDING TRUST-144A 4.11100% 18-15.02.28	2 485 000.00	2 850 317.62	0.05
USD	HUMANA INC 4.50000% 20-01.04.25	2 640 000.00	3 024 485.03	0.05
USD	HUSKY ENERGY INC 4.00000% 14-15.04.24	840 000.00	901 369.84	0.02
USD	HUSKY ENERGY INC 4.40000% 19-15.04.29	4 354 000.00	4 881 352.82	0.09
USD	HYUNDAI CAPITAL AMERICA-144A 5.87500% 20-07.04.25	1 640 000.00	1 942 734.25	0.03
USD	IHS MARKIT LTD-144A 4.75000% 17-15.02.25	957 000.00	1 087 802.76	0.02
USD	IHS MARKIT LTD-144A 4.00000% 17-01.03.26	1 206 000.00	1 361 477.52	0.02
USD	INFOR INC-144A 1.45000% 20-15.07.23	675 000.00	687 150.51	0.01
USD	INFOR INC-144A 1.75000% 20-15.07.25	5 943 000.00	6 135 235.50	0.11
USD	INTESA SANPAOLO SPA-144A 3.12500% 17-14.07.22	1 586 000.00	1 636 890.16	0.03
USD	INTESA SANPAOLO SPA-144A 3.37500% 18-12.01.23	2 165 000.00	2 261 313.53	0.04
USD	INTESA SANPAOLO SPA-144A 3.25000% 19-23.09.24	2 000 000.00	2 134 736.52	0.04
USD	INVERSIONES CMPC SA-144A 4.37500% 17-04.04.27	1 434 000.00	1 611 636.75	0.03
USD	INVERSIONES CMPC SA-REG-S 3.85000% 20-13.01.30	1 100 000.00	1 218 250.00	0.02
USD	IPALCO ENTERPRISES INC 3.70000% 18-01.09.24	955 000.00	1 040 918.78	0.02
USD	IPALCO ENTERPRISES INC-REG-S 4.25000% 20-01.05.30	2 900 000.00	3 309 920.10	0.06
USD	IRON MOUNTAIN INC-144A 4.87500% 19-15.09.29	977 000.00	1 014 492.37	0.02
USD	JACKSON NATIONAL LIFE GLOBAL FUND-144A 2.65000% 19-21.06.24	6 130 000.00	6 553 929.72	0.12
USD	JEFFERIES GROUP INC 5.12500% 13-20.01.23	2 250 000.00	2 446 601.00	0.04
USD	JERSEY CENTRAL POWER & LIGHT CO-144A 4.70000% 13-01.04.24	1 573 000.00	1 722 192.30	0.03
USD	JERSEY CENTRAL POWER & LIGHT CO-144A 4.30000% 15-15.01.26	1 896 000.00	2 119 275.67	0.04
USD	JPMORGAN CHASE & CO-SUB 3.37500% 13-01.05.23	2 810 000.00	2 992 998.61	0.05
USD	JPMORGAN CHASE & CO-SUB 3.62500% 16-01.12.27	1 705 000.00	1 925 510.96	0.03
USD	KEYSPAN GAS EAST CORP-144A 2.74200% 16-15.08.26	1 250 000.00	1 358 878.01	0.02
USD	KINDER MORGAN ENERGY PARTNERS LP 4.30000% 14-01.05.24	3 645 000.00	4 019 956.81	0.07
USD	KINDER MORGAN ENERGY PARTNERS LP 5.80000% 05-15.03.35	1 973 000.00	2 522 702.01	0.05
USD	KINDER MORGAN INC-144A 5.62500% 13-15.11.23	565 000.00	633 628.06	0.01
USD	LAMB WESTON HOLDINGS INC-144A 4.62500% 16-01.11.24	75 000.00	78 135.00	0.00
USD	LENNAR CORP STEP-UP/DOWN 13-15.11.22	700 000.00	741 209.00	0.01
USD	LEUCADIA NATIONAL CORP 5.50000% 13-18.10.23	1 750 000.00	1 916 351.96	0.03
USD	LEVEL 3 FINANCING INC-144A 4.62500% 19-15.09.27	171 000.00	177 653.61	0.00
USD	LEVEL 3 FINANCING INC-144A 3.40000% 19-01.03.27	4 100 000.00	4 492 247.00	0.08
USD	LEVEL 3 FINANCING INC-144A 3.87500% 19-15.11.29	1 600 000.00	1 760 000.00	0.03
USD	LEVEL 3 FINANCING INC-REG-S 4.25000% 20-01.07.28	1 495 000.00	1 531 941.45	0.03
USD	LIBERTY MUTUAL GROUP INC-144A 4.56900% 19-01.02.29	5 000 000.00	6 034 140.30	0.11
USD	LINCOLN NATIONAL CORP 4.00000% 13-01.09.23	2 075 000.00	2 258 288.72	0.04
USD	LIVE NATION ENTERTAINMENT INC-144A 4.75000% 19-15.10.27	270 000.00	270 675.00	0.00
USD	LPL HOLDINGS INC-144A 5.75000% 17-15.09.25	796 000.00	822 506.80	0.01
USD	LYONDELBASELL INDUSTRIES NV 5.75000% 12-15.04.24	500 000.00	572 886.47	0.01
USD	MARATHON PETROLEUM CORP 5.12500% 19-15.12.26	1 580 000.00	1 880 485.57	0.03
USD	MARATHON PETROLEUM CORP 3.80000% 19-01.04.28	3 052 000.00	3 393 124.69	0.06
USD	MASSMUTUAL GLOBAL FUNDING II-144A 2.00000% 16-15.04.21	3 000 000.00	3 010 836.90	0.05
USD	MASSMUTUAL GLOBAL FUNDING II-144A 2.95000% 18-11.01.25	540 000.00	587 213.69	0.01
USD	MCDONALD'S CORP 3.70000% 15-30.01.26	3 330 000.00	3 763 389.77	0.07
USD	METROPOLITAN LIFE GLOBAL FUNDING-144A 3.87500% 12-11.04.22	670 000.00	698 751.72	0.01
USD	METROPOLITAN LIFE GLOBAL FUNDING I-144A 3.00000% 13-10.01.23	1 500 000.00	1 576 887.99	0.03
USD	MGM CHINA HOLDINGS LTD-144A 5.37500% 19-15.05.24	456 000.00	468 403.20	0.01
USD	MICHAEL KORS USA INC-144A 4.00000% 17-01.11.24	1 225 000.00	1 295 486.50	0.02
USD	MICROCHIP TECHNOLOGY INC 3.92200% 18-01.06.21	3 100 000.00	3 135 816.56	0.06
USD	MIDWEST CONNECTOR CAPITAL CO LLC-144A 3.90000% 19-01.04.24	7 420 000.00	7 587 064.35	0.14
USD	MIDWEST CONNECTOR CAPITAL CO LLC-144A 3.62500% 19-01.04.22	2 455 000.00	2 452 766.34	0.04
USD	MOLINA HEALTHCARE INC-144A 3.87500% 20-15.11.30	883 000.00	943 706.25	0.02
USD	MOLINA HEALTHCARE INC-REG-S 4.37500% 20-15.06.28	1 105 000.00	1 151 376.85	0.02
USD	MORGAN STANLEY 3.70000% 14-23.10.24	5 020 000.00	5 565 077.52	0.10
USD	MORGAN STANLEY 3.75000% 13-25.02.23	3 765 000.00	4 019 960.00	0.07
USD	MORGAN STANLEY 3.87500% 14-29.04.24	2 000 000.00	2 207 583.54	0.04
USD	MPLX LP 3.50000% 20-01.12.22	2 470 000.00	2 595 295.30	0.05
USD	MPLX LP 4.25000% 20-01.12.27	525 000.00	603 396.81	0.01
USD	MYLAN INC-144A 3.12500% 12-15.01.23	3 090 000.00	3 235 080.44	0.06
USD	NATIONAL AUSTRALIA BANK LTD/NY 3.70000% 18-04.11.21	2 670 000.00	2 738 966.10	0.05
USD	NAVIENT CORP 6.62500% 16-26.07.21	790 000.00	807 775.00	0.01
USD	NETAPP INC 1.87500% 20-22.06.25	3 825 000.00	3 977 254.36	0.07
USD	NEWFIELD EXPLORATION CO 5.62500% 12-01.07.24	3 370 000.00	3 667 407.82	0.07
USD	NORDEA BANK ABP-144A 3.75000% 18-30.08.23	1 065 000.00	1 151 889.26	0.02
USD	NRG ENERGY INC-144A 3.75000% 19-15.06.24	4 500 000.00	4 907 100.24	0.09
USD	NUTRIEN LTD 3.37500% 18-15.03.25	1 900 000.00	2 079 474.48	0.04
USD	NUTRITION & BIOSCIENCES INC-144A 1.23000% 20-01.10.25	3 995 000.00	4 021 571.06	0.07
USD	OCCIDENTAL PETROLEUM CORP 6.95000% 19-01.07.24	665 000.00	721 525.00	0.01
USD	OHIO NATIONAL FINANCIAL SRVCES INC-144A 5.55000% 20-24.01.30	2 500 000.00	2 650 686.13	0.05
USD	OHIO NATIONAL LIFE INSURANC CO144A-SUB 6.87500% 12-15.06.42	2 500 000.00	2 924 081.10	0.05
USD	OI EUROPEAN GROUP BV-144A 4.00000% 17-15.03.23	99 000.00	101 475.00	0.00
USD	ONEOK INC 6.35000% 20-15.01.31	970 000.00	1 239 325.22	0.02
USD	ONEOK PARTNERS LP 3.37500% 12-01.10.22	1 145 000.00	1 187 721.20	0.02
USD	ONTARIO TEACHERS CADILLAC FAIRVIEW-144A 3.12500% 17-20.03.22	3 000 000.00	3 086 051.97	0.06
USD	OTIS WORLDWIDE CORP 2.56500% 20-15.02.30	1 730 000.00	1 828 626.45	0.03
USD	PANTHER BF AGGR 2/PANTHER FIN CO-144A 6.25000% 19-15.05.26	359 000.00	382 037.03	0.01
USD	PARK AEROSPACE HOLDINGS LTD-144A 5.25000% 17-15.08.22	405 000.00	424 751.91	0.01
USD	PARK AEROSPACE HOLDINGS LTD-144A 4.50000% 17-15.03.23	470 000.00	494 065.16	0.01
USD	PENNSYLVANIA ELECTRIC CO-144A 3.25000% 17-15.03.28	305 000.00	322 686.72	0.01
USD	PENSKE TRUCK LEASING/PTL FIN CORP-144A 3.90000% 18-01.02.24	2 500 000.00	2 720 503.75	0.05
USD	PENSKE TRUCK LEASING/PTL FIN CORP-144A 4.45000% 19-29.01.26	2 680 000.00	3 092 369.72	0.06
USD	PENSKE TRUCK LEASING/PTL FIN CORP-144A 3.45000% 19-01.07.24	2 865 000.00	3 116 429.53	0.06
USD	PHILLIPS 66 PARTNERS LP 3.55000% 16-01.10.26	2 445 000.00	2 667 191.92	0.05
USD	PRINCIPAL FINANCIAL GROUP INC 2.12500% 20-15.06.30	435 000.00	443 511.01	0.01
USD	PRINCIPAL LIFE GLOBAL FUNDING II-144A 0.87500% 21-12.01.26	2 520 000.00	2 510 863.34	0.04
USD	PROVIDENCE HEALTH & SERV OBLIG 4.37900% 13-01.10.23	2 500 000.00	2 740 257.75	0.05
USD	REGENERON PHARMACEUTICALS INC 1.75000% 20-15.09.30	4 185 000.00	4 076 290.61	0.07
USD	RELIANCE STAND LIFE-144A 2.62500% 19-22.07.22	4 780 000.00	4 925 752.53	0.09
USD	ROCKIES EXPRESS PIPELINE LLC-144A 4.95000% 19-15.07.29	975 000.00	1 049 343.75	0.02
USD	ROCKIES EXPRESS PIPELINE LLC-144A 3.60000% 20-15.05.25	1 020 000.00	1 048 254.00	0.02
USD	ROCKIES EXPRESS PIPELINE LLC-144A 4.80000% 20-15.05.30	900 000.00	945 000.00	0.02
USD	RUBY PIPELINE LLC-144A 6.00000% 12-01.04.22	2 140 000.00	1 268 479.66	0.02
USD	SANTANDER HOLDINGS USA INC 3.24400% 20-05.10.26	3 750 000.00	4 071 456.75	0.07

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	SANTANDER UK PLC-144A-SUB 5.00000% 13-07.11.23	1 000 000.00	1 100 514.00	0.02
USD	SEALED AIR CORP-144A 4.00000% 19-01.12.27	1 197 000.00	1 271 812.50	0.02
USD	SES SA-144A 3.60000% 13-04.04.23	2 000 000.00	2 118 671.62	0.04
USD	SIRIUS XM RADIO INC-144A 3.87500% 17-01.08.22	325 000.00	328 315.00	0.01
USD	SMITHFIELD FOODS INC-144A 3.35000% 17-01.02.22	1 765 000.00	1 788 352.90	0.03
USD	SMITHFIELD FOODS INC-144A 5.20000% 19-01.04.29	1 545 000.00	1 833 400.64	0.03
USD	SPRINT SPECTRUM CO III LLC-144A STEP-DOWN 16-20.09.21	2 450 000.00	463 440.46	0.01
USD	SPRINT SPECTRUM CO III LLC-144A 4.73800% 18-20.03.25	3 915 000.00	4 249 341.00	0.08
USD	SPRINT SPECTRUM CO III LLC-144A 5.15200% 18-20.03.28	3 305 000.00	3 844 508.20	0.07
USD	SS&C TECHNOLOGIES INC-144A 5.50000% 19-30.09.27	244 000.00	258 398.44	0.00
USD	STATE STREET CORP 2.90100% 20-30.03.26	3 220 000.00	3 489 745.65	0.06
USD	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 4.25000% 14-01.04.24	1 260 000.00	1 367 253.42	0.02
USD	TC PIPELINES LP 3.90000% 17-25.05.27	800 000.00	905 834.48	0.02
USD	TC PIPELINES LP 4.65000% 11-15.06.21	620 000.00	623 024.36	0.01
USD	TENET HEALTHCARE CORP-144A 4.87500% 19-01.01.26	1 186 000.00	1 237 152.18	0.02
USD	TENGIZCHEVROIL FINANCE CO INTL-144A 3.25000% 20-15.08.30	723 000.00	751 616.34	0.01
USD	TEXAS EASTERN TRANSMISSION LP-144A 2.80000% 12-15.10.22	1 375 000.00	1 420 463.40	0.03
USD	THOMSON REUTERS CORP 4.30000% 13-23.11.23	2 516 000.00	2 755 715.67	0.05
USD	TRANSCONTINENTAL GAS PIPE LINE 4.60000% 18-15.03.48	1 955 000.00	2 315 829.72	0.04
USD	TRANSOCEAN PONTUS LTD-144A 6.12500% 18-01.08.25	255 000.00	183 982.50	0.00
USD	TRANSOCEAN POSEIDON LTD-144A 6.87500% 19-01.02.27	479 000.00	431 100.00	0.01
USD	TRIMBLE INC 4.75000% 14-01.12.24	1 300 000.00	1 474 349.25	0.03
USD	TUCSON ELECTRIC POWER CO 3.05000% 15-15.03.25	1 425 000.00	1 551 477.85	0.03
USD	UNITED AIRLINES AA PASS THROUGH TRUST 3.50000% 18-01.03.30	1 350 000.00	1 262 688.82	0.02
USD	UPJOHN INC-144A 2.30000% 20-22.06.27	3 500 000.00	3 697 440.81	0.07
USD	UPJOHN INC-144A 2.70000% 20-22.06.30	4 785 000.00	5 028 410.31	0.09
USD	UPJOHN INC-REG-S 1.65000% 20-22.06.25	1 680 000.00	1 730 663.59	0.03
USD	VALEANT PHARMACEUTICALS INTL-144A 7.00000% 17-15.03.24	525 000.00	536 655.00	0.01
USD	VALEANT PHARMACEUTICALS INTL-144A 9.25000% 18-01.04.26	85 000.00	94 341.50	0.00
USD	VENTAS REALTY LP 4.12500% 15-15.01.26	1 960 000.00	2 240 647.03	0.04
USD	VEREIT OPERATING PATNERSHIP LP 3.40000% 20-15.01.28	3 485 000.00	3 833 941.83	0.07
USD	VERISK ANALYTICS INC 4.12500% 12-12.09.22	1 500 000.00	1 584 815.98	0.03
USD	VICI PROPERTIES LP / VICI NOTE CO-REG-S 3.50000% 20-15.02.25	375 000.00	381 093.75	0.01
USD	VISTRA OPERATIONS CO LLC-144A 3.55000% 19-15.07.24	7 070 000.00	7 657 954.92	0.14
USD	VISTRA OPERATIONS CO LLC-144A 3.70000% 19-30.01.27	580 000.00	640 868.56	0.01
USD	VM HOLDING SA-144A 5.37500% 17-04.05.27	730 000.00	799 350.00	0.01
USD	VOLKSWAGEN GRP OF AMERICA FINANCE-144A 4.25000% 18-13.11.23	7 175 000.00	7 875 801.06	0.14
USD	VOLKSWAGEN GRP OF AMERICA FINANCE-144A 4.62500% 18-13.11.25	1 445 000.00	1 676 697.48	0.03
USD	WALGREEN CO 3.10000% 12-15.09.22	2 295 000.00	2 390 774.07	0.04
USD	WEA FIN LLC / WESTF UK&EUR FIN PLC-144A 3.75000% 14-17.09.24	605 000.00	645 199.41	0.01
USD	WEA FINANCE LLC-144A 4.12500% 18-20.09.28	2 620 000.00	2 826 393.14	0.05
USD	WELLTOWER INC 3.75000% 12-15.03.23	500 000.00	528 925.65	0.01
USD	WELLTOWER INC 4.25000% 16-01.04.26	1 230 000.00	1 424 439.61	0.03
USD	WILLIS NORTH AMERICA INC 2.95000% 19-15.09.29	4 925 000.00	5 314 070.81	0.10
USD	WRKCO INC 3.75000% 19-15.03.25	2 240 000.00	2 490 453.28	0.04
USD	WRKCO INC 4.65000% 19-15.03.26	730 000.00	852 012.67	0.02
USD	XYLEM INC/NY 4.87500% 12-01.10.21	500 000.00	514 703.33	0.01
USD	YAMANA GOLD INC 4.62500% 18-15.12.27	970 000.00	1 083 225.49	0.02
USD	ZF NORTH AMERICA CAPITAL INC-144A 4.75000% 15-29.04.25	2 065 000.00	2 239 781.60	0.04
Total USD			660 382 255.60	11.82
Total Notes, fixed rate			660 382 255.60	11.82
Notes, zero coupon				
USD				
USD	OCCIDENTAL PETROLEUM CORP 0.00000% 19-10.10.36	3 100 000.00	1 495 750.00	0.03
Total USD			1 495 750.00	0.03
Total Notes, zero coupon			1 495 750.00	0.03
Notes, floating rate				
USD				
USD	AVIATION CAPITAL GROUP LLC-144A 3M LIBOR+95BP 18-01.06.21	1 000 000.00	999 117.54	0.02
USD	BNP PARIBAS-144A 3.052%/VAR 20-13.01.31	4 135 000.00	4 442 010.27	0.08
USD	CAPITAL ONE BANK 2.280%/VAR 20-28.01.26	2 995 000.00	3 130 154.41	0.06
USD	CITIZENS BANK NA/PROVIDENCE RI 3M LIBOR+95BP 18-29.03.23	7 370 000.00	7 469 263.50	0.13
USD	CREDIT AGRICOLE SA-144A 1.247%/VAR 21-26.01.27	3 055 000.00	3 052 937.17	0.06
USD	DAIMLER FINANCE NORTH AMERICA-144A 3M LIBOR+90BP 19-15.02.22	3 500 000.00	3 526 180.00	0.06
USD	DUPONT DE NEMOURS INC 3M LIBOR+111BP 18-15.11.23	2 380 000.00	2 425 310.29	0.04
USD	ENERGY TRANSFER PARTNERS-SUB 6.250%/VAR 17-PRP	720 000.00	583 200.00	0.01
USD	FARMERS EXCHANGE CAPITAL II-144A-SUB 6.151%/VAR 13-01.11.53	1 000 000.00	1 327 392.34	0.02
USD	HARTFORD FINANCIAL-144A-SUB 3M LIBOR+212.5BP 17-12.02.47	2 070 000.00	1 904 144.77	0.04
USD	JPMORGAN CHASE & CO 1.953%/VAR 21-04.02.32	3 950 000.00	3 942 998.70	0.07
USD	MACQUARIE GROUP LTD-144A 3.189%/VAR 17-28.11.23	7 935 000.00	8 292 692.35	0.15
USD	NATIONWIDE MUT INS-144A-SUB 5.81%/3M LIBOR+229BP 08-15.12.24	3 000 000.00	2 998 883.91	0.05
USD	PRUDENTIAL FINANCIAL INC-SUB 5.875%/VAR 12-15.09.42	2 070 000.00	2 191 612.50	0.04
USD	PRUDENTIAL FINANCIAL INC-SUB 5.625%/VAR 12-15.06.43	6 349 000.00	6 831 809.76	0.12
USD	TEACHER INS&AN-144A-SUB 4.375%/3M LIBOR+266.1BP 14-15.09.54	400 000.00	425 160.68	0.01
USD	VOYA FINANCIAL INC-SUB 5.650%/VAR 13-15.05.53	2 620 000.00	2 777 200.00	0.05
Total USD			56 320 068.19	1.01
Total Notes, floating rate			56 320 068.19	1.01
Medium term notes, fixed rate				
USD				
USD	AIB GROUP PLC-144A 4.75000% 18-12.10.23	1 755 000.00	1 925 915.24	0.03
USD	BANK OF AMERICA CORP-SUB 4.00000% 15-22.01.25	2 862 000.00	3 190 876.40	0.06
USD	BANK OF AMERICA CORP-SUB 3.95000% 15-21.04.25	3 775 000.00	4 219 529.92	0.07
USD	BPCE SA-144A-SUB 4.62500% 14-11.07.24	4 620 000.00	5 158 883.97	0.09
USD	GOLDMAN SACHS GROUP INC/THE 3.85000% 14-08.07.24	16 760 000.00	18 406 851.69	0.33
USD	PNC BANK NATIONAL ASSOCIATION-SUB 2.95000% 13-30.01.23	3 500 000.00	3 667 889.47	0.07

Description		Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD	SOCIETE GENERALE SA-144A 2.62500% 20-22.01.25	3 760 000.00	3 966 909.98	0.07
USD	WELLS FARGO & CO-SUB 4.30000% 15-22.07.27	2 659 000.00	3 103 636.30	0.06
Total USD			43 640 492.97	0.78
Total Medium term notes, fixed rate			43 640 492.97	0.78
Bonds, fixed rate				
USD				
USD	ALTRIA GROUP INC 4.00000% 13-31.01.24	1 250 000.00	1 374 689.11	0.02
USD	AMERICA WEST AIRLINES PASS THROUGH TRST 7.10000% 02-02.04.21	4 500 000.00	284 101.57	0.01
USD	AMERICAN AIRLINES 2019-1 CLASS AA 3.15000% 19-15.02.32	4 500 000.00	4 306 043.07	0.08
USD	AMERICAN AIRLINES 3.20000% 16-15.06.28	2 000 000.00	1 601 523.22	0.03
USD	BANNER HEALTH 2.33800% 20-01.01.30	1 130 000.00	1 187 125.11	0.02
USD	BARNABAS HEALTH INC 4.00000% 12-01.07.28	2 000 000.00	2 205 771.68	0.04
USD	BMW US CAPITAL LLC-144A 3.10000% 18-12.04.21	2 000 000.00	2 011 182.50	0.04
USD	CAPITAL ONE BANK USA NA-SUB 3.37500% 13-15.02.23	8 300 000.00	8 764 465.59	0.16
USD	COMMONWEALTH BK OF AUSTRALIA-144A-SUB 4.50000% 15-09.12.25	4 880 000.00	5 584 379.20	0.10
USD	CONTINENTAL AIRLINES PASS THRU TRUST 5.98300% 07-19.04.22	3 000 000.00	1 595 304.64	0.03
USD	CONTINENTAL AIRLINES PASS THROUGH TRUST 6.90300% 07-19.04.22	16 415 000.00	1 122 658.28	0.02
USD	CONTINENTAL RESOURCES INC 4.50000% 13-15.04.23	591 000.00	606 566.94	0.01
USD	COX ENTERPRISES INC-144A 7.37500% 97-15.07.27	280 000.00	373 310.75	0.01
USD	DELL INTERNATIONAL LLC / EMC CORP-144A 4.90000% 19-01.10.26	2 455 000.00	2 866 797.99	0.05
USD	DELTA AIR LINES INC PASS THROUGH TRUSTS 6.71800% 02-02.01.23	8 775 000.00	1 140 634.69	0.02
USD	DELTA AIR LINES INC 6.82100% 07-10.08.22	1 700 000.00	642 006.24	0.01
USD	DEUTSCHE TELEKOM INTL FINANCE BV-144A 4.37500% 18-21.06.28	1 200 000.00	1 426 278.03	0.03
USD	ENTERPRISE PRODUCTS OPERATING LLC 3.75000% 14-15.02.25	1 230 000.00	1 367 208.60	0.02
USD	FARMERS INSURANCE EXCHANGE-144A-SUB 8.62500% 94-01.05.24	700 000.00	842 053.39	0.01
USD	FIVE CORNERS FUNDING TRUST-144A 4.41900% 13-15.11.23	6 220 000.00	6 890 999.73	0.12
USD	INTERSTATE POWER & LIGHT CO 3.60000% 19-01.04.29	4 280 000.00	4 984 912.49	0.09
USD	METROPOLITAN EDISON CO-144A 4.00000% 14-15.04.25	2 400 000.00	2 607 667.23	0.05
USD	MONONGAHELA POWER CO-144A 4.10000% 13-15.04.24	2 290 000.00	2 471 133.87	0.04
USD	NBD BANK NA MICHIGAN-SUB 8.25000% 94-01.11.24	1 300 000.00	1 649 593.66	0.03
USD	NGPL PIPECO LLC-144A 4.87500% 17-15.08.27	1 000 000.00	1 156 536.51	0.02
USD	PACIFIC GAS & ELECTRIC CO 3.45000% 20-01.07.25	2 550 000.00	2 756 334.30	0.05
USD	PACIFIC LIFE CORP-144A 6.60000% 03-15.09.33	4 500 000.00	6 349 895.15	0.11
USD	PEOPLES UNITED BANK-SUB 4.00000% 14-15.07.24	1 450 000.00	1 562 635.89	0.03
USD	PUGET ENERGY INC 6.00000% 11-01.09.21	2 500 000.00	2 578 132.35	0.05
USD	ROCHESTER GAS & ELECTRIC CORP-144A 3.10000% 17-01.06.27	3 500 000.00	3 878 581.84	0.07
USD	SMBG AVIATION CAPITAL FINANCE DAC-144A 3.00000% 17-15.07.22	1 750 000.00	1 797 416.60	0.03
USD	SUTTER HEALTH 3.69500% 18-15.08.28	9 125 000.00	10 407 668.87	0.19
USD	SYDNEY AIRPORT FINANCE CO PTY LTD-144A 3.62500% 16-28.04.26	520 000.00	571 686.29	0.01
USD	UNITED AIRLINES PASS THRU TRUST 4.30000% 13-15.08.25	4 000 000.00	2 951 844.40	0.05
USD	US AIRWAYS 2012-1 CLASS A PAS THRO TRST 5.90000% 12-01.10.24	1 220 000.00	642 117.09	0.01
USD	WILLIAMS COMPANIES INC 7.50000% 01-15.01.31	150 000.00	203 656.92	0.00
Total USD			92 762 913.79	1.66
Total Bonds, fixed rate			92 762 913.79	1.66
Bonds, floating rate				
USD				
USD	CITIZENS FINANCIAL GROUP INC-SUB 5.500%/VAR 15-PRP	301 000.00	300 623.75	-0.00
USD	METLIFE CAPITAL TRUST IV-144A-SUB 7.875%/VAR 07-15.12.37	1 200 000.00	1 702 920.00	0.03
USD	PACIFIC GAS AND ELECTRIC CO 3M LIBOR+137.5BP 20-15.11.21	3 180 000.00	3 187 657.44	0.06
Total USD			5 191 201.19	0.09
Total Bonds, floating rate			5 191 201.19	0.09
Municipal Bonds, Fixed Rate				
USD				
USD	COUNTY OF MIAMI-DADE FL AVIATION REV 3.50400% 17-01.10.31	865 000.00	946 214.85	0.02
USD	DENVER CO CITY & COUNTY ARPT REV 2.23700% 20-15.11.30	1 845 000.00	1 866 014.55	0.03
USD	GREATER ORLANDO AVIATION AUTH 5.00000% 19-01.10.44	385 000.00	485 588.95	0.01
USD	HOUSTON TEXAS WATER & SEWER SYSTEM 3.82800% 14-15.05.28	800 000.00	914 904.00	0.02
USD	LOS ANGELES DEPARTMENT OF AIRPORTS-SUB 5.00000% 19-15.05.36	750 000.00	956 070.00	0.02
USD	LOS ANGELES DEPARTMENT OF POWER 5.51600% 10-01.07.27	1 520 000.00	1 923 484.00	0.03
USD	LOS ANGELES UNIFIED SCHOOL DISTRICT 6.75800% 10-01.07.34	1 285 000.00	1 921 319.15	0.03
USD	MASSACHUSETTS, STATE OF-SUB-S 2.96600% 19-15.10.32	850 000.00	906 542.00	0.02
USD	NEW YORK CITY 2.80000% 19-01.08.30	1 325 000.00	1 433 173.00	0.02
USD	NEW YORK CITY TRANS FINANCE AUTH REV 5.26700% 10-01.05.27	1 400 000.00	1 728 860.00	0.03
USD	NEW YORK CITY TRANS FIN AUTH REV-SUB 3.95000% 18-01.08.32	1 000 000.00	1 145 730.00	0.02
USD	NEW YORK N Y, CITY OF 1.92300% 21-01.08.31	340 000.00	344 035.80	0.01
USD	NEW YORK STATE DORMITORY AUTHORITY 5.50000% 10-15.03.30	1 765 000.00	2 153 670.65	0.04
USD	NEW YORK STATE DORMITORY AUTHORITY 5.00000% 19-15.03.47	765 000.00	954 773.55	0.02
USD	NEW YORK STATE URBAN DEV CORP 3.37000% 17-15.03.30	1 295 000.00	1 443 912.05	0.03
USD	NORTH TEXAS TOLLWAY AUTH REV 1.87700% 20-01.01.30	1 840 000.00	1 843 072.80	0.03
USD	RUTGERS STATE UNIVERSITY 4.14600% 18-01.05.48	5 655 000.00	6 195 957.30	0.11
USD	SAN FRANCISCO CITY&CNTY AIRPORTS 5.00000% 19-01.05.49	75 000.00	92 844.00	0.00
USD	SANTA CLARA VALLEY TRANSPORTATION AUTH 5.87600% 10-01.04.32	2 205 000.00	2 816 027.55	0.05
USD	UNIVERSITY OF CALIFORNIA 4.60100% 13-15.05.31	1 385 000.00	1 670 877.85	0.03
USD	UNIVERSITY OF CALIFORNIA REVS 0.88300% 20-15.05.25	3 000 000.00	3 058 350.00	0.05
USD	UNIVERSITY OF CALIFORNIA REVS 1.31600% 20-15.05.27	3 650 000.00	3 715 663.50	0.07
USD	WASHINGTON, STATE OF 5.04000% 10-01.08.31	925 000.00	1 174 787.00	0.02
Total USD			39 691 872.55	0.71
Total Municipal Bonds, Fixed Rate			39 691 872.55	0.71
Total Transferable securities and money market instruments traded on another regulated market			992 844 712.57	17.77

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market			
Asset Backed Securities, floating rate			
USD			
USD NAVIENT STUDENT LOAN TRUST-144A VAR 16-25.06.65	1 000 000.00	1 034 980.90	0.02
Total USD		1 034 980.90	0.02
Total Asset Backed Securities, floating rate		1 034 980.90	0.02
Mortgage Backed Securities, fixed rate			
USD			
USD JP MORGAN CHASE COM MTG SEC TRUST-SUB 3.80460% 14-01.07.47	4 750 000.00	5 203 530.95	0.09
Total USD		5 203 530.95	0.09
Total Mortgage Backed Securities, fixed rate		5 203 530.95	0.09
Notes, fixed rate			
USD			
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 3.50000% 20-15.02.29	1 772 000.00	1 768 677.50	0.03
USD ABBVIE INC 3.85000% 20-15.06.24	2 939 000.00	3 230 117.85	0.06
USD ABBVIE INC 5.00000% 20-15.12.21	2 882 000.00	2 965 645.78	0.05
USD AIR CANADA CLASS AA PASS THR TRT-144A 3.30000% 17-15.01.30	1 750 000.00	1 514 892.09	0.03
USD ALIMENTATION COUCHE TARD INC-144A 3.55000% 17-26.07.27	3 530 000.00	3 955 334.77	0.07
USD AT&T INC-144A 2.55000% 20-01.12.33	9 570 000.00	9 541 660.54	0.17
USD BANQUE FEDERATIVE DU CREDIT MUT-144A 3.75000% 18-20.07.23	2 470 000.00	2 666 362.65	0.05
USD BAYER US FINANCE II LLC-144A 5.50000% 18-30.07.35	1 000 000.00	1 248 789.27	0.02
USD BAYLOR SCOTT & WHITE HOLDINGS 1.94700% 16-15.11.21	2 000 000.00	2 014 222.36	0.04
USD BBVA USA 2.50000% 19-27.08.24	6 470 000.00	6 879 320.66	0.12
USD BERKSHIRE HATHAWAY ENERGY CO-144A 1.65000% 20-15.05.31	3 250 000.00	3 211 204.65	0.06
USD BERRY GLOBAL INC-144A 1.57000% 20-15.01.26	5 880 000.00	5 913 075.00	0.11
USD BMW US CAPITAL LLC-144A 3.90000% 20-09.04.25	2 960 000.00	3 314 121.82	0.06
USD BRISTOL-MYERS SQUIBB CO 2.75000% 20-15.02.23	5 150 000.00	5 391 317.92	0.10
USD CAMERON LNG LLC-REG-S 2.90200% 19-15.07.31	2 050 000.00	2 230 312.85	0.04
USD CARGILL INC-144A 2.12500% 20-23.04.30	2 095 000.00	2 169 312.31	0.04
USD CARNIVAL CORP-144A 11.50000% 20-01.04.23	3 290 000.00	3 738 262.50	0.07
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.00000% 17-01.02.28	850 000.00	892 925.00	0.02
USD CENTENE CORP 4.75000% 20-15.01.25	2 750 000.00	2 821 362.50	0.05
USD CENTENE CORP-144A 5.37500% 20-15.08.26	74 000.00	77 607.50	0.00
USD CENTERPOINT ENERGY INC 2.50000% 19-01.09.24	3 284 000.00	3 490 176.03	0.06
USD CLECO CORPORATE HOLDINGS LLC 3.37500% 20-15.09.29	320 000.00	334 258.60	0.01
USD COMERICA BANK 2.50000% 19-23.07.24	5 700 000.00	6 072 442.10	0.11
USD COMPASS BANK 2.87500% 17-29.06.22	1 830 000.00	1 889 687.71	0.03
USD COSTCO WHOLESALE CORP 1.37500% 20-20.06.27	6 850 000.00	7 019 127.95	0.13
USD CYRUSONE LP / CYRUSONE FIN CORP 3.45000% 19-15.11.29	4 610 000.00	4 958 331.60	0.09
USD DANSKE BANK A/S-144A 1.62100% 20-11.09.26	1 295 000.00	1 302 439.84	0.02
USD DELTA AIR LN 2020-1 CLS AA PAS THRU TRT 2.00000% 20-10.06.28	4 600 000.00	4 472 320.81	0.08
USD DTE ENERGY CO STEP-UP 19-01.10.24	2 800 000.00	2 984 144.80	0.05
USD ENSTAR GROUP LTD 4.50000% 17-10.03.22	6 870 000.00	7 119 986.93	0.13
USD FIFTH THIRD BANCORP 2.55000% 20-05.05.27	2 855 000.00	3 092 751.41	0.05
USD FOX CORP 4.70900% 20-25.01.29	3 577 000.00	4 290 623.81	0.08
USD GEORGIA-PACIFIC LLC-144A 2.30000% 20-30.04.30	2 000 000.00	2 108 539.62	0.04
USD GFL ENVIRONMENTAL INC-144A 3.50000% 20-01.09.28	2 413 000.00	2 374 560.91	0.04
USD HEALTH CARE SER CORP A MUT LGL RES-144A 2.20000% 20-01.06.30	1 150 000.00	1 193 529.44	0.02
USD HUNTINGTON BANCSHARES INC/OH 2.55000% 20-04.02.30	3 750 000.00	3 977 203.91	0.07
USD IHS MARKIT LTD-144A 5.00000% 16-01.11.22	4 672 000.00	4 975 423.18	0.09
USD INGEVITY CORP-144A 3.87500% 20-01.11.28	861 000.00	863 247.21	0.01
USD IPALCO ENTERPRISES INC-144A 4.25000% 20-01.05.30	930 000.00	1 061 457.13	0.02
USD ITC HOLDINGS CORP-144A 2.95000% 20-14.05.30	500 000.00	542 724.79	0.01
USD JACKSON NATIONAL LIFE GLOBAL FUND-REG-S 2.50000% 17-27.06.22	2 200 000.00	2 266 592.55	0.04
USD KEURIG DR PEPPER INC 4.41700% 19-25.05.25	2 650 000.00	3 038 256.72	0.05
USD KFC HLDG/PIZZA HUT HLDG/TACO BELL-144A 4.75000% 17-01.06.27	1 950 000.00	2 047 500.00	0.04
USD KLABIN AUSTRIA GMBH-144A 3.20000% 21-12.01.31	3 500 000.00	3 488 100.00	0.06
USD KRAFT HEINZ FOODS CO 3.75000% 21-01.04.30	755 000.00	810 447.13	0.01
USD KRAFT HEINZ FOODS CO 3.87500% 21-15.05.27	1 000 000.00	1 094 815.30	0.02
USD LAMAR MEDIA CORP-144A 3.62500% 21-15.01.31	3 150 000.00	3 177 562.50	0.06
USD LEVEL 3 FINANCING INC-144A 3.75000% 21-15.07.29	450 000.00	452 477.25	0.01
USD MICROCHIP TECHNOLOGY INC-144A 2.67000% 20-01.09.23	6 595 000.00	6 895 719.74	0.12
USD NIAGARA MOHAWK POWER CORP-144A 1.96000% 20-27.06.30	3 725 000.00	3 818 781.12	0.07
USD NRG ENERGY INC-144A 3.37500% 20-15.02.29	3 125 000.00	3 196 562.50	0.06
USD NUTRITION & BIOSCIENCES INC-144A 1.83200% 20-15.10.27	3 525 000.00	3 614 956.56	0.06
USD NUVEEN LLC-REG-S 4.00000% 18-01.11.28	4 315 000.00	5 101 579.02	0.09
USD ROYALTY PHARMA PLC-144A 2.20000% 20-02.09.30	3 225 000.00	3 265 704.76	0.06
USD SABRA HEALTH CARE LP 4.80000% 19-01.06.24	2 812 000.00	3 050 230.08	0.05
USD SEAGATE HDD CAYMAN-144A 3.37500% 20-15.07.31	2 500 000.00	2 432 875.00	0.04
USD SLM CORP 4.20000% 20-29.10.25	1 752 000.00	1 857 645.60	0.03
USD T-MOBILE USA INC-144A 4.37500% 20-15.04.40	1 645 000.00	1 926 344.35	0.03
USD T-MOBILE USA INC-144A 4.50000% 20-15.04.50	395 000.00	465 468.00	0.01
USD T-MOBILE USA INC-144A 3.50000% 20-15.04.25	1 950 000.00	2 137 581.22	0.04
USD T-MOBILE USA INC-144A 3.87500% 20-15.04.30	5 845 000.00	6 599 998.65	0.12
USD TAYLOR MORRISON COMMUNITIES INC-REG-S 5.12500% 20-01.08.30	425 000.00	466 023.12	0.01
USD TELEFLEX INC-144A 4.25000% 20-01.06.28	600 000.00	630 630.00	0.01
USD TRACTOR SUPPLY CO 1.75000% 20-01.11.30	1 650 000.00	1 627 868.77	0.03
USD TRANSCONTINENTAL GAS PIPE LINE 3.25000% 20-15.05.30	3 080 000.00	3 384 612.00	0.06
USD UNIVERSAL HEALTH SERVICES INC-144A 2.65000% 20-15.10.30	3 225 000.00	3 271 730.25	0.06
USD USA COMPRESSION PARTNERS LLC 6.87500% 19-01.09.27	569 000.00	603 140.00	0.01
USD VALVOLINE INC-144A 3.62500% 20-15.06.31	2 000 000.00	2 007 500.00	0.04
USD WALT DISNEY CO 7.75000% 19-20.01.24	478 000.00	575 863.86	0.01
Total USD		202 974 069.35	3.63
Total Notes, fixed rate		202 974 069.35	3.63

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Notes, floating rate

USD

USD	BNP PARIBAS SA-144A 1.323%/VAR 21-13.01.27	1 453 000.00	1 457 300.88	0.03
USD	CIT BANK NA 2.969%/VAR 19-27.09.25	6 750 000.00	7 154 999.99	0.13
USD	CREDIT SUISSE GROUP AG -144A 1.305%/VAR 21-02.02.27	3 865 000.00	3 859 074.64	0.07
USD	FIFTH THIRD BANCORP-SUB 4.500%/VAR 20-PRP	1 160 000.00	1 229 600.00	0.02
USD	FIRST REPUBLIC BANK 1.912%/VAR 20-12.02.24	3 100 000.00	3 190 618.21	0.06
USD	LYB INTERNATIONAL FINANCE III LLC 3M LIBOR+100BP 20-01.10.23	2 640 000.00	2 648 578.47	0.05
Total USD			19 540 172.19	0.36

Total Notes, floating rate

19 540 172.19 0.36

Medium term notes, fixed rate

USD

USD	AVALONBAY COMMUNITIES INC 2.45000% 20-15.01.31	1 585 000.00	1 681 664.48	0.03
USD	METROPOLITAN LIFE GLOBAL FUNDING-REG-S 2.40000% 19-17.06.22	2 875 000.00	2 956 798.01	0.05
Total USD			4 638 462.49	0.08

Total Medium term notes, fixed rate

4 638 462.49 0.08

Bonds, fixed rate

USD

USD	ADVOCATE HEALTH & HOSPITALS CORP 3.82900% 18-15.08.28	980 000.00	1 117 686.94	0.02
USD	AMERICAN AIRLINES 2019-1 CLASS A 3.50000% 19-15.08.33	4 200 000.00	3 754 950.06	0.07
USD	ASCENSION HEALTH 2.53200% 19-15.11.29	1 495 000.00	1 605 217.09	0.03
USD	BON SECOURS MERCY HEALTH INC 2.09500% 20-01.06.31	925 000.00	952 821.17	0.02
USD	COMMONSPIRIT HEALTH 2.78200% 20-01.10.30	1 250 000.00	1 317 718.46	0.02
USD	ENTERGY ARKANSAS LLC 4.00000% 18-01.06.28	7 125 000.00	8 321 696.76	0.15
USD	MASSMUTUAL GLOBAL FUNDING II-REG-S 2.25000% 19-01.07.22	2 900 000.00	2 979 617.01	0.05
USD	METROPOLITAN LIFE GLOBAL FUNDING I-144A 2.95000% 20-09.04.30	1 560 000.00	1 730 536.70	0.03
USD	NORTHWELL HEALTHCARE INC 3.39100% 17-01.11.27	8 000 000.00	8 379 059.12	0.15
USD	PEACEHEALTH OBLIGATED GROUP 1.37500% 20-15.11.25	5 730 000.00	5 854 505.34	0.10
USD	STANFORD HEALTH CARE 3.31000% 20-15.08.30	990 000.00	1 124 784.09	0.02
Total USD			37 138 592.74	0.66

Total Bonds, fixed rate

37 138 592.74 0.66

Municipal Bonds, Fixed Rate

USD

USD	ATLANTA GEORGIA WATER & WASTEWTR REV 2.25700% 20-01.11.35	925 000.00	977 503.00	0.02
USD	LOS ANGELES UNIFIED SCHOOL DISTRICT A-1 5.75000% 09-01.07.34	3 750 000.00	5 273 850.00	0.09
Total USD			6 251 353.00	0.11

Total Municipal Bonds, Fixed Rate

6 251 353.00 0.11

Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

276 781 161.62 4.95

Recently issued transferable securities and money market instruments

Notes, fixed rate

USD

USD	AIRCATTLE LTD-144A 2.85000% 21-26.01.28	2 300 000.00	2 247 859.00	0.04
USD	ALLIANT ENERGY FINANCE LLC-144A 1.40000% 20-15.03.26	2 715 000.00	2 734 854.60	0.05
USD	BBVA BANCOMER SA/TEXAS-144A 1.87500% 20-18.09.25	4 500 000.00	4 526 100.00	0.08
USD	BERKSHIRE HATHAWAY ENERGY CO-144A 4.05000% 20-15.04.25	1 975 000.00	2 226 261.55	0.04
USD	BERRY GLOBAL INC-144A 0.95000% 21-15.02.24	1 250 000.00	1 252 975.00	0.02
USD	BORGWARNER INC-144A 5.00000% 20-01.10.25	2 315 000.00	2 726 405.78	0.05
USD	BROADCOM INC-144A 1.95000% 21-15.02.28	11 910 000.00	11 951 738.95	0.21
USD	CCL INDUSTRIES INC-144A 3.05000% 20-01.06.30	3 200 000.00	3 440 040.80	0.06
USD	CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-01.05.32	497 000.00	516 989.34	0.01
USD	CENTURYLINK INC-144A 4.50000% 20-15.01.29	1 265 000.00	1 298 471.90	0.02
USD	CITIZENS FINANCIAL GROUP INC-144A-SUB 2.63800% 20-30.09.32	3 960 000.00	4 051 452.60	0.07
USD	CNX RESOURCES CORP-144A 6.00000% 20-15.01.29	250 000.00	258 362.50	0.01
USD	FEDERATION DES CAISSES DESJARDINS-144A 2.05000% 20-10.02.25	7 300 000.00	7 655 976.76	0.14
USD	FS INVESTMENT CORP II-144A 4.25000% 20-14.02.25	9 975 000.00	10 141 561.55	0.18
USD	GE CAPITAL FUNDING LLC-144A 4.40000% 20-15.05.30	2 430 000.00	2 818 630.00	0.05
USD	HILTON DOMESTIC OPERATING CO INC-144A 3.62500% 21-15.02.32	4 392 000.00	4 343 204.88	0.08
USD	HYUNDAI CAPITAL AMERICA-144A 1.25000% 20-18.09.23	4 750 000.00	4 798 135.70	0.09
USD	HYUNDAI CAPITAL AMERICA-144A 1.80000% 21-10.01.28	4 490 000.00	4 472 636.99	0.08
USD	ICAHN ENTERPRISES LP / ICAHN FINAN-144A 4.37500% 21-01.02.29	4 265 000.00	4 234 718.50	0.08
USD	LEIDOS INC-144A 3.62500% 20-15.05.25	750 000.00	833 392.50	0.02
USD	LEIDOS INC-144A 4.37500% 20-15.05.30	1 705 000.00	2 016 742.20	0.04
USD	MGM GROWTH POP LP/CO-ISSUER INC-144A 3.87500% 20-15.02.29	2 737 000.00	2 783 186.88	0.05
USD	MURPHY OIL USA INC-144A 3.75000% 21-15.02.31	2 961 000.00	2 961 000.00	0.05
USD	NATIONAL SECURITIES CLEARING CORP-144A 1.50000% 20-23.04.25	3 450 000.00	3 558 171.65	0.06
USD	NRG ENERGY INC-144A 2.00000% 20-02.12.25	285 000.00	295 772.04	0.01
USD	NXP BV / NXP FDNG LLC / NXP USA-144A 3.15000% 20-01.05.27	2 205 000.00	2 426 697.62	0.04
USD	PARSLEY ENERGY LLC/FINANCE CORP-144A 4.12500% 20-15.02.28	1 080 000.00	1 147 500.00	0.02
USD	QUICKEN LOANS LLC-144A 3.62500% 20-01.03.29	1 180 000.00	1 180 531.00	0.02
USD	ROYALTY PHARMA PLC-144A 1.75000% 20-02.09.27	6 900 000.00	7 042 702.49	0.13
USD	SBA COMMUNICATIONS CORP-144A 3.12500% 21-01.02.29	2 475 000.00	2 468 812.50	0.04
USD	SINCLAIR TELEVISION GROUP INC-144A 4.12500% 20-01.12.30	1 870 000.00	1 862 987.50	0.03
USD	TARGA RESOURCES PARTNERS-144A 4.00000% 21-15.01.32	1 600 000.00	1 584 000.00	0.03
USD	UNICREDIT SPA-144A 2.56900% 20-22.09.26	3 225 000.00	3 269 476.42	0.06
USD	USAA CAPITAL CORP-144A 2.12500% 20-01.05.30	9 100 000.00	9 500 629.05	0.17

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD VOLKSWAGEN GRP OF AMERICA FINANCE-144A 3.35000% 20-13.05.25	1 180 000.00	1 292 829.80	0.02
USD VOLKSWAGEN GRP OF AMERICA FINANCE-144A 0.75000% 20-23.11.22	1 830 000.00	1 837 136.79	0.03
USD VOLKSWAGEN GRP OF AMERICA FINANCE-144A 1.25000% 20-24.11.25	4 600 000.00	4 624 545.97	0.08
USD YARA INTERNATIONAL ASA-144A 3.14800% 20-04.06.30	2 000 000.00	2 128 125.00	0.04
Total USD		128 510 615.81	2.30
Total Notes, fixed rate		128 510 615.81	2.30
Notes, floating rate			
USD			
USD 7-ELEVEN INC-144A 3M US LIBOR +45BP 21-10.08.22	3 665 000.00	3 667 202.85	0.07
USD BNP PARIBAS-144A 2.219%/VAR 20-09.06.26	5 085 000.00	5 316 214.95	0.09
USD MACQUARIE GROUP LTD-144A 1.340%/VAR 21-12.01.27	3 361 000.00	3 381 358.71	0.06
Total USD		12 364 776.51	0.22
Total Notes, floating rate		12 364 776.51	0.22
Medium term notes, floating rate			
USD			
USD CREDIT AGRICOLE SA/LONDON-144A 1.907%/VAR 20-16.06.26	1 776 000.00	1 832 602.65	0.03
Total USD		1 832 602.65	0.03
Total Medium term notes, floating rate		1 832 602.65	0.03
Bonds, fixed rate			
USD			
USD NRG ENERGY INC-144A 2.45000% 20-02.12.27	1 220 000.00	1 274 018.63	0.03
Total USD		1 274 018.63	0.03
Total Bonds, fixed rate		1 274 018.63	0.03
Total Recently issued transferable securities and money market instruments		143 982 013.60	2.58
Total investments in securities		5 538 785 959.73	99.15

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 08.03.21	-3.00	-182.24	0.00
USD US ULTRA LONG BOND (CBT) FUTURE 22.03.21	-72.00	630 775.56	0.01
USD US LONG BOND FUTURE 22.03.21	-237.00	1 179 675.22	0.02
USD US 2YR TREASURY NOTE FUTURE 31.03.21	486.00	87 132.18	0.00
USD US 5YR TREASURY NOTE FUTURE 31.03.21	57.00	-7 533.23	0.00
USD US 10YR ULTRA NOTE FUTURE 22.03.21	-103.00	-29 421.88	0.00
USD US 10YR TREASURY NOTE FUTURE 22.03.21	657.00	-527 234.66	-0.01
Total Financial Futures on bonds		1 333 210.95	0.02
Total Derivative instruments listed on an official stock exchange		1 333 210.95	0.02
Total Derivative instruments		1 333 210.95	0.02

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

JPY 3 266 820 896.00	USD 31 760 000.00	5.2.2021	-555 590.13	-0.01
CHF 1 214 850 465.56	USD 1 382 836 000.00	5.2.2021	-17 027 245.30	-0.30
EUR 1 367 924 221.45	USD 1 682 265 000.00	5.2.2021	-20 209 721.66	-0.36
GBP 75 395 433.93	USD 102 778 000.00	5.2.2021	757 020.33	0.01
USD 2 192 897.32	EUR 1 786 799.00	2.2.2021	22 115.21	0.00
EUR 26 726 014.62	USD 33 000 000.00	5.2.2021	-527 357.90	-0.01
CHF 26 286 180.00	USD 30 000 000.00	5.2.2021	-447 478.28	-0.01
USD 8 000 000.00	EUR 6 595 229.34	5.2.2021	-13 335.51	0.00
USD 16 000 000.00	EUR 13 164 292.84	5.2.2021	5 121.00	0.00
USD 8 000 000.00	CHF 7 093 168.00	5.2.2021	25 429.28	0.00
EUR 1 786 799.00	USD 2 171 621.90	2.2.2021	-839.79	0.00
USD 2 172 970.93	EUR 1 786 799.00	2.3.2021	953.64	0.00
Total Forward Foreign Exchange contracts			-37 970 929.11	-0.68

Cash at banks, deposits on demand and deposit accounts and other liquid assets	85 439 476.79	1.53
Bank overdraft and other short-term liabilities	-58 074.37	0.00
Other assets and liabilities	-1 513 589.85	-0.02
Total net assets	5 586 016 054.14	100.00

Notes to the Financial Statements

Note 1 – Summary of significant accounting Policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg. The significant accounting policies are summarised as follows:

a) Calculation of the Net Asset Value

The net asset value per share of any share class is expressed in the reference currency of the share class concerned and calculated on every business day (the "Valuation Day"). The net asset value per share is calculated by dividing the overall total net assets of the sub-fund attributable to each share class by the number of shares issued in the particular share class of the sub-fund.

In this context, "business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days as well as days on which exchanges in the main countries in which a sub-fund invests are closed or 50% or more sub-fund investments cannot be adequately valued.

The percentage of the net asset value which is attributable to each respective share class of a sub-fund is determined by the ratio of the shares issued in each share class to the total number of shares issued in the sub-fund, and will change each time shares are issued or redeemed.

b) Valuation principles

- Securities, derivatives and other investments listed on a stock exchange are valued at the last known market price. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply. In the case of securities, derivatives and other investments little traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these securities, derivatives and other investments based on these prices. Securities, derivatives and other investments that are not listed on a stock exchange, but which are traded on another regulated market which is recognised, open to the public and operates in a due and orderly fashion, are valued at the last available price on this market.
- Securities, derivatives and other investments that are not listed on a stock exchange or traded on another regulated market, and for which no appropriate price

can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

- The valuation of derivatives, which are not listed on a stock exchange (OTC derivatives), takes place by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by means of methods of calculation recognised by the Company, based on the market value of the underlying instrument from which the derivative is derived.
- Shares of other UCITS and/or other UCIs will be valued at their last net asset value.
- For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of different investments will be brought into line with the new market yields. For sub-funds that predominantly invest in money market instruments, securities with a residual maturity of less than 12 months are valued in accordance with the guidelines for money market instruments.
- Securities and other investments that are denominated in a currency other than the currency of account of the relevant sub-fund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) obtained from external price providers.
- Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swap transactions is calculated by an external service provider and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Valuation Policy.
- For sub-funds that predominantly invest in money market instruments, interest income earned by sub-funds up to and including the second valuation date following the valuation date concerned is included in the valuation of the assets of the sub-funds concerned. The Net Asset Value per share on a given valuation date therefore includes projected interest earnings as at two valuation days hence.

In circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

The Company is authorized to apply other generally recognized and auditable valuation criteria chosen in good faith in order to achieve an appropriate valuation of the Net Asset Value if, due to extraordinary circumstances, a valuation in accordance with the above-mentioned regulations proves to be unfeasible or inaccurate.

In the case of extraordinary circumstances, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one Valuation Day.

The actual costs of purchasing or selling assets and investments for a sub-fund may deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of a sub-fund and are known as "dilution". To mitigate the effects of dilution, the Board of Directors may, at its discretion, make a dilution adjustment to the net asset value per share ("Swing Pricing").

Shares will in principle be issued and redeemed on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share will be adjusted on any valuation date in the manner set out below depending on whether or not a sub-fund is in a net subscription position or in a net redemption position on such valuation date. Where there is no dealing on a sub-fund or share class of a sub-fund on any valuation date, the applicable price will be the unadjusted net asset value per share. The Board of Directors retains the discretion in relation to the circumstances under which to make such a dilution adjustment. As a general rule, the requirement to make a dilution adjustment will depend upon the volume of subscriptions or redemptions of shares in the relevant subfund. The Board of Directors may make a dilution adjustment if, in its opinion, the existing shareholders (in case of subscriptions) or remaining shareholders (in case of redemptions) might otherwise be adversely affected. In particular, the dilution adjustment may be made where, for example but without limitation:

(a) a sub-fund is in continual decline (i.e. is experiencing a net outflow of redemptions);

(b) a sub-fund is experiencing large levels of net subscriptions relevant to its size;

(c) a sub-fund is experiencing a net subscription position or a net redemption position on any valuation date; or

(d) in any other case where the Board of Directors is of the opinion that the interests of shareholders require the imposition of a dilution adjustment.

The dilution adjustment will involve adding to, when the sub-fund is in a net subscription position, and deducting from, when the sub-fund is in a net redemption position, the net asset value per share such figure as the Board of Directors considers represents an appropriate figure to meet duties and charges and spreads. In particular, the net asset value per share of the relevant sub-fund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the sub-fund and (iii) the estimated bid/offer spread of the assets in which the sub-fund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Adjustments will however generally be limited to a maximum of 2% of the then applicable net asset value per share. The Board of Directors may decide, in respect of any sub-Fund and/or valuation date, to apply on a temporary basis a dilution adjustment greater than 2% of the then applicable net asset value per share in exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruptions, etc.) where the Board of Directors can justify that this is representative of prevailing market conditions and that this is in the best interests of shareholders. Such dilution adjustment is calculated in conformity with the procedures established by the Board of Directors. Shareholders shall be notified at the introduction of the temporary measures as well as at the end of the temporary measures via the usual communication channels.

The net asset value of each share class in the sub-fund will be calculated separately but any dilution adjustment will in percentage terms affect the net asset value of each share class in an identical manner. The dilution adjustment will be applied on the capital activity at the level of the sub-fund and will not address the specific circumstances of each individual investor transaction.

For all sub-funds the swing pricing methodology is applied.

If there were swing pricing adjustments to the net asset value at the end of the period, this can be seen from the most important figures of the net asset value information of the sub-funds. The issue and redemption price per share represents the adjusted net asset value.

c) Valuation of forward foreign exchange contracts

The unrealized gain (loss) of outstanding forward foreign exchange contracts is valued on the basis of the forward exchange rates prevailing at valuation date.

d) Valuation of financial futures contracts

Financial futures contracts are valued based on the latest available published price applicable on the valuation date. Realized gains and losses and the changes in unrealized gains and losses are recorded in the statement of operations. The realized gains and losses are calculated in accordance with the FIFO method, i.e. the first contracts acquired are regarded as the first to be sold.

e) Net realized gains (losses) on sales of securities

The realized gains or losses on the sales of securities are calculated on the basis of the average cost of the securities sold.

f) Valuation of options

Outstanding options traded on a regulated market are valued on the settlement price or the last available market price of the instruments. OTC options are marked to market based upon daily prices obtained from Bloomberg option pricer functionality and checked against third party pricing agents.

The realized gains or losses on options and the change in unrealized appreciation or depreciation on options are disclosed in the statement of operations and in the statement of changes in net assets respectively under the category realized gains (losses) on options and Unrealized appreciation (depreciation) on options.

g) Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different sub-funds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different sub-funds are converted at the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the statement of operations.

The cost of securities denominated in currencies other than the reference currency of the different sub-funds is converted at the mid closing spot rate on the day of acquisition.

h) Accounting of securities' portfolio transactions

The securities' portfolio transactions are accounted for the bank business day following the transaction day.

i) Combined financial statements

The combined financial statements are expressed in EUR. The various items of the combined statement of net assets, the combined statement of operations and the combined statement of changes in net assets at 31 January 2021 of the investment Company are equal to the sum of the corresponding items in the financial statements of each sub-fund converted into EUR.

The following exchange rate was used for the conversion of the combined financial statements as of 31 January 2021:

Exchange rate			
EUR	1	=	USD 1.214900

j) Receivable on securities sales,

Payable on securities purchases

The position "Receivable on securities sales" can also include receivables from foreign currency transactions. The position "Payable on securities purchases" can also include payables from foreign currency transactions.

Receivables and payables from foreign exchange transactions are netted.

k) Income recognition

Dividends, net of withholding taxes, are recognized as income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

l) Swaps

The Company may enter into interest rate swap contracts, forward rate agreements on interest rates swaptions and credit default swaps, if they are executed with first-class financial institutions that specialize in transactions of this kind.

Changes in unrealized profits and losses are reflected in the statement of operations under the changes in "Unrealized appreciation (depreciation) on swaps".

Unrealized profits and losses include accrued interests payable or receivable.

Gains or losses on swaps incurred when closed-out or matured are recorded as "Realized gain (loss) on swaps" in the statement of operations.

Note 2 – Flat fee

The Company and, more specifically, its different classes of shares, will bear a monthly flat fee calculated on the average net assets attributable to this share class and payable monthly (the "Flat Fee") as listed below:

Multi Manager Access II	Maximum Flat Fee (p.a.)			
	F class	K1 class	P/P-C class	Q/Q-C class
– Emerging Markets Debt	1.25%	n.a.	n.a.	n.a.
– European Multi Credit	0.85%	n.a.	n.a.	n.a.
– Flexible	0.35%	n.a.	n.a.	n.a.
– Future of Humans	1.00%	1.00%	1.80%	1.00%
– High Yield	1.25%	n.a.	n.a.	n.a.
– Sustainable Investing Balanced	0.70%	0.90%	1.40%	0.75%
– Sustainable Investing Growth	0.75%	1.00%	1.55%	0.80%
– Sustainable Investing Yield	0.65%	0.80%	1.25%	0.70%
– US Multi Credit	0.85%	n.a.	n.a.	n.a.

Multi Manager Access II	Effective Flat Fee (p.a.)			
	F class	K1 class	P/P-C class	Q/Q-C class
– Emerging Markets Debt	0.76%	n.a.	n.a.	n.a.
– European Multi Credit	0.53%	n.a.	n.a.	n.a.
– Flexible	0.14%	n.a.	n.a.	n.a.
– High Yield	0.67%	n.a.	n.a.	n.a.
– Future of Humans	0.52%	n.a.	1.32%	0.52%

Multi Manager Access II	Effective Flat Fee (p.a.)			
	F class	K1 class	P/P-C class	Q/Q-C class
– Sustainable Investing Balanced	n.a.	n.a.	1.19%	0.50%
– Sustainable Investing Growth	n.a.	n.a.	1.29%	0.53%
– Sustainable Investing Yield	n.a.	n.a.	1.08%	0.47%
– US Multi Credit	0.48%	n.a.	n.a.	n.a.

In accordance with the table above, the Flat Fee covers the following fees, costs and expenses of the Company, each sub-fund and class:

1. fees, costs and expenses of the Depositary;
2. fees, costs and expenses of the Administrative Agent;
3. fees, costs and expenses of the Management Company;
4. fees, costs and expenses of the Investment Manager and the Currency Manager;
5. fees, costs and expenses of the Portfolio Managers and any delegate(s) of the Portfolio Managers;
6. fees, costs and expenses in relation to distribution activities relating to the shares of the Company (including the costs and fees incurred in maintaining registration of the Company in foreign countries with competent authorities).

Operation and administration expenses of the Company

In addition to the fees, costs and expenses covered by the Flat Fee, the Company bears all expenses which are operational and administrative expenses, which will include but not be limited to:

- all taxes which may be due on the assets and the income of the Company (including the applicable subscription tax);
- usual banking fees due on transactions involving securities or other assets (including derivatives) held in the portfolio of the Company (such fees to be included in the acquisition price and to be deducted from the selling price);
- the fees, expenses and all reasonable out-of-pocket expenses properly incurred by the Company;
- legal fees and expenses incurred by the Company, the Management Company, the Investment Manager or the Portfolio Managers while acting in the interests of the shareholders (including, for the avoidance of doubt, any legal fees and expenses relating to any re-structuring of the Company or any of its sub-fund(s));
- the costs of preparing, in such languages as are necessary for the benefit of the shareholders (including the beneficial holders of the Shares), and distributing (but not printing) annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- the cost of preparing notices to the shareholders and all costs of transactions (broker's normal commission, fees, taxes, etc.) connected with administration of the Company's assets;
- charges and costs of approvals and supervision of the Company in Luxembourg and abroad;
- costs and expenses of printing of the Articles of Incorporation, prospectus and annual and semi-annual reports and of preparing and/or filing and printing

the Articles of Incorporation and all other documents concerning the Company (in such languages as are necessary), including registration statements, prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of shares of the Company;

- costs and expenses related to the publications of the net asset value and the publication of notices to investors;
- fees and expenses charged in connection with listing the Company's shares on any stock exchange or regulated market;
- fees and other costs for the payment of dividends to shareholders;
- audit fees, costs and expenses (including the fees and expenses of the Auditor);
- fees and expenses in relation to KIID production, translation and filing to regulators.

The Company may accrue in its accounts administrative and other expenses of a regular or recurring nature based on an estimated amount for yearly or other periods.

All costs which can be allocated accurately to individual sub-funds and/or individual share classes will be charged to these sub-funds and classes. Costs pertaining to several or all sub-funds or classes will be charged to the sub-funds or classes concerned in proportion to their relative net asset values or on such other basis reasonably determined by the Company or the Management Company.

In the sub-funds that may invest in Other UCI or UCITS under the terms of their investment policies, fees may be incurred both at the level of the sub-fund and at that of the relevant target fund. The upper limit for management fees of the target fund in which the assets of such are invested amounts to a maximum of 3%, taking into account any trail fees. In the case of investments in units of funds managed directly or indirectly by the Management Company itself or another company related to it by common management or control, or by a substantial direct or indirect holding, the sub-fund's making the investment may not be charged with any of the target fund's issue or redemption commissions.

Details on the ongoing charges of the sub-funds can be found in the KIIDs.

The costs involved in launching new sub-funds will be written off over a period of up to five years in the respective sub-funds only.

The fees, costs and expenses in relation to distribution activities received by the Management Company and paid to the distributor and by the distributor to the sub-distributors and any intermediary in relation to the distribution of shares of the Company will satisfy any legal and regulatory restrictions and conditions applicable to the reception and

the retention of such fees. Subject to applicable legal and regulatory restrictions and conditions, the distributor may pay retrocessions to cover the distribution activities of the Company.

Note 3 – Taxe d’abonnement

The Company is subject to the Grand Duchy of Luxembourg’s “taxe d’abonnement”, which is payable at the end of every quarter. This tax is calculated on the total net assets of each class at the end of every quarter. The tax is levied at a rate of 0.05% of the total net assets. The rate is reduced to 0.01% in respect of classes reserved to institutional investors.

The value of the assets represented by shares held in other Luxembourg undertakings for collective investment that already pay a “taxe d’abonnement” will be exempted from any “taxe d’abonnement”.

Note 4 – Other income

Other income mainly consists of income resulting from Swing Pricing.

Note 5 – Distribution

The general meeting of shareholders of the respective sub-funds or classes of shares shall decide, at the proposal of the Board of Directors and after closing the annual accounts per sub-fund, whether and to what extent extraordinary distributions are to be paid out by each sub-fund or share. The payment of distributions must not result in the net assets of the Company falling below the minimum amount of assets prescribed by law. If a distribution is made, payment will be effected no later than four months after the end of the financial year.

The Board of Directors is authorised to pay interim dividends and to suspend the payment of distributions.

Note 6 – Soft commission arrangements

During the period from 1 August 2020 until 31 January 2021, no “soft commission arrangements” were entered into on behalf of Multi Manager Access II and “soft commission arrangements” amount to nil.

Note 7 – Commitments on Financial Futures and Swaps

Commitments on Financial Futures and Swaps per sub-fund and respective currency as of 31 January 2021 can be summarised as follows:

a) Financial Futures

Multi Manager Access II	Financial Futures on bonds (bought)	Financial Futures on bonds (sold)
– Emerging Markets Debt	557 236 780.97 USD	404 597 658.08 USD
– European Multi Credit	128 517 225.06 EUR	64 425 727.27 EUR
– High Yield	99 586 172.48 USD	128 670 767.18 USD
– US Multi Credit	315 843 156.01 USD	182 460 554.34 USD

Multi Manager Access II	Financial Futures on currencies (bought)	Financial Futures on currencies (sold)
– European Multi Credit	2 748 641.86 EUR	- EUR

The commitments on Financial Futures on bonds or currencies (if any) are calculated based on the market value of the Financial Futures (Number of contracts*notional contract size*market price of the futures).

b) Swaps

Multi Manager Access II	Credit default swaps (bought)	Credit default swaps (sold)
– Emerging Markets Debt	153 626 299.03 USD	74 945 163.40 USD
– European Multi Credit	74 088 797.27 EUR	- EUR
– High Yield	- USD	2 612 035.00 USD

Multi Manager Access II	Swaps and forward swaps on indices (bought)	Swaps and forward swaps on indices (sold)
– High Yield	13 127 218.83 USD	- USD

Note 8 – Total Expense Ratio (TER)

This ratio was calculated in accordance with the Asset Management Association Switzerland (AMAS) / Swiss Funds & Asset Management Association (SFAMA) “Guidelines on the calculation and disclosure of the TER” in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Multi Manager Access II	Total Expense Ratio (TER)
– Emerging Markets Debt F-acc	0.75%
– Emerging Markets Debt CHF-hedged F-acc	0.78%
– Emerging Markets Debt EUR-hedged F-acc	0.78%
– Emerging Markets Debt JPY-hedged F-acc	0.78%
– Emerging Markets Debt SGD-hedged F-acc	0.81%
– Emerging Markets Debt F-UKdist	0.75%
– Emerging Markets Debt CHF-hedged F-UKdist	0.79%
– Emerging Markets Debt EUR-hedged F-UKdist	0.79%
– Emerging Markets Debt GBP-hedged F-UKdist	0.78%
– European Multi Credit F-acc	0.54%
– European Multi Credit CHF-hedged F-acc	0.57%
– European Multi Credit USD-hedged F-acc	0.58%
– European Multi Credit CHF-hedged F-dist	0.64%
– European Multi Credit F-UKdist	0.56%
– European Multi Credit CHF-hedged F-UKdist	0.58%
– European Multi Credit GBP-hedged F-UKdist	0.59%

Multi Manager Access II
Semi-Annual Report as of 31 January 2021

Multi Manager Access II	Total Expense Ratio (TER)
– Flexible F-acc	0.15%
– Future of Humans F-acc	0.77%
– Future of Humans CHF-hedged F-acc	0.80%
– Future of Humans EUR-hedged F-acc	0.80%
– Future of Humans GBP-hedged F-acc	0.80%
– Future of Humans EUR-hedged F-dist	0.81%
– Future of Humans F-UKdist	0.78%
– Future of Humans P-acc	1.74%
– Future of Humans CHF-hedged P-acc	1.79%
– Future of Humans EUR-hedged P-acc	1.80%
– Future of Humans Q-acc	0.96%
– Future of Humans CHF-hedged Q-acc	0.99%
– Future of Humans EUR-hedged Q-acc	0.99%
– Future of Humans GBP-hedged Q-acc	0.99%
– High Yield F-acc	0.64%
– High Yield CHF-hedged F-acc	0.67%
– High Yield EUR-hedged F-acc	0.67%
– High Yield JPY-hedged F-acc	0.67%
– High Yield SGD-hedged F-acc	0.70%
– High Yield F-UKdist	0.65%
– High Yield CHF-hedged F-UKdist	0.72%
– High Yield EUR-hedged F-UKdist	0.70%
– High Yield GBP-hedged F-UKdist	0.68%
– Sustainable Investing Balanced P-acc	1.67%
– Sustainable Investing Balanced CHF-hedged P-acc	1.67%
– Sustainable Investing Balanced DKK-hedged P-acc	1.71%
– Sustainable Investing Balanced EUR-hedged P-acc	1.67%
– Sustainable Investing Balanced GBP-hedged P-acc	1.75%
– Sustainable Investing Balanced NOK-hedged P-acc	1.83%
– Sustainable Investing Balanced SEK-hedged P-acc	1.70%
– Sustainable Investing Balanced SGD-hedged P-acc	1.70%
– Sustainable Investing Balanced Q-acc	0.99%
– Sustainable Investing Balanced CHF-hedged Q-acc	1.00%
– Sustainable Investing Balanced DKK-hedged Q-acc	1.03%
– Sustainable Investing Balanced EUR-hedged Q-acc	0.99%
– Sustainable Investing Balanced GBP-hedged Q-acc	1.01%
– Sustainable Investing Balanced NOK-hedged Q-acc	0.98%
– Sustainable Investing Balanced SEK-hedged Q-acc	0.98%
– Sustainable Investing Balanced SGD-hedged Q-acc	0.99%
– Sustainable Investing Growth P-acc	1.91%
– Sustainable Investing Growth CHF-hedged P-acc	1.89%
– Sustainable Investing Growth DKK-hedged P-acc	2.21%
– Sustainable Investing Growth EUR-hedged P-acc	1.89%
– Sustainable Investing Growth GBP-hedged P-acc	1.99%
– Sustainable Investing Growth NOK-hedged P-acc	2.32%
– Sustainable Investing Growth SEK-hedged P-acc	2.32%
– Sustainable Investing Growth SGD-hedged P-acc	1.92%
– Sustainable Investing Growth Q-acc	1.15%
– Sustainable Investing Growth CHF-hedged Q-acc	1.16%
– Sustainable Investing Growth DKK-hedged Q-acc	1.14%
– Sustainable Investing Growth EUR-hedged Q-acc	1.15%
– Sustainable Investing Growth SEK-hedged Q-acc	1.12%
– Sustainable Investing Yield P-acc	1.49%
– Sustainable Investing Yield CHF-hedged P-acc	1.49%
– Sustainable Investing Yield EUR-hedged P-acc	1.49%
– Sustainable Investing Yield GBP-hedged P-acc	1.61%
– Sustainable Investing Yield NOK-hedged P-acc	2.03%
– Sustainable Investing Yield SEK-hedged P-acc	1.59%
– Sustainable Investing Yield SGD-hedged P-acc	1.64%

Multi Manager Access II	Total Expense Ratio (TER)
– Sustainable Investing Yield Q-acc	0.89%
– Sustainable Investing Yield CHF-hedged Q-acc	0.92%
– Sustainable Investing Yield DKK-hedged Q-acc	0.91%
– Sustainable Investing Yield EUR-hedged Q-acc	0.89%
– Sustainable Investing Yield GBP-hedged Q-acc	0.95%
– Sustainable Investing Yield NOK-hedged Q-acc	0.88%
– Sustainable Investing Yield SEK-hedged Q-acc	0.89%
– US Multi Credit F-acc	0.51%
– US Multi Credit CHF-hedged F-acc	0.54%
– US Multi Credit EUR-hedged F-acc	0.54%
– US Multi Credit JPY-hedged F-acc	0.53%
– US Multi Credit CHF-hedged F-dist	0.64%
– US Multi Credit F-UKdist	0.51%
– US Multi Credit CHF-hedged F-UKdist	0.55%
– US Multi Credit EUR-hedged F-UKdist	0.55%
– US Multi Credit GBP-hedged F-UKdist	0.54%

TER for classes of shares which were active less than a 12 month period are annualised.

Transaction costs, interest costs, securities lending costs and any other costs incurred in connection with currency hedging are not included in the TER.

Note 9 – Uncontrollable Event

In March 2020, the World Health Organization declared the outbreak of COVID-19 to be a Pandemic. Although progress has been made towards the end of 2020 in managing this Pandemic, including through the continuing development of vaccines, it remains uncertain for how long and how severe the Pandemic will continue to globally and regionally impact the economy. This raises continuing uncertainties in relation to the volatility of asset prices of the fund and the valuation of assets covered in this report.

The Board of Directors and the Investment Managers continue to monitor the management of the Pandemic by governments and hence the economic impact on the portfolio and the fund itself. There is no evidence that the ‘going concern’ assumption made by the Board of Directors when preparing the financial statements of the fund is inappropriate.

Note 10 – Applicable Law, Place of Performance and Authoritative Language

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company and/or the Depositary can elect to make themselves subject to the jurisdiction of the countries in which Company shares were bought and sold.

The English version of these financial statements is the authoritative version. However, in the case of Company shares sold to investors from the other countries in which Company shares can be bought and sold, the Company and the Depositary may recognise approved translations (i.e. approved by the Company) into the languages concerned as binding upon itself.

Appendix

The Company is engaged at year-end in swaps and forward swaps on indices which qualify as Total Return Swaps (hereafter "TRS") (as defined in Article 3 of Regulation (EU) 2015/2365).

Multi Manager Access II – High Yield

Global Data

Amount engaged in TRS:

Notional value (Commitments in absolute value excluding unrealized gains/losses): 13 120 920.00 USD

Notional value in % of Total Net Assets: 0.33%

Detail on commitments may be found in Note 7.

Concentration Data

10 largest counterparties of total return swaps

The counterparty is Barclays.

Country in which the counterparties of the total return swaps are established

France

Aggregate transaction data

Collateral received on Total Return Swaps: 0.00 USD

Maturity tenor of total return swaps broken down by maturity buckets:

	Multi Manager Access II – High Yield
Up to 1 day	-
1 day to 1 week	-
1 week to 1 month	-
1 month to 3 months	-
3 months to 1 year	13 120 920.00 USD
Above 1 year	-
Unlimited	-

Settlement and Clearing:

	Multi Manager Access II – High Yield
Settlement and clearing of trade	
Central counterparty	-
Bilateral	13 120 920.00 USD
Tri-party	-

Appendix

Data on income and expense for total return swaps

There are no fee sharing arrangements on Total Return Swaps and 100% of the income/expenses generated are recognised in the Statement of Operations.

